

Economics Institute of the Czech Academy of Sciences

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Annual report 2024

Translation

Approved by the Supervisory Board of the Economics Institute on 4. 2025

Discussed by the Board of the Economics Institute on 4. 2025

Prague, April 10, 2025

For informative purposes only. The legally binding text is in Czech.

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I. Information on the bodies of the workplace and their activities

a) Bodies of the workplace (hereafter also "EI") in 2024

Director of the Economics Institute: Doc. Marek Kapička, Ph.D.

Board of the workplace (hereafter the "EI Board"):

Chair: Prof. Ing. Štěpán Jurajda, Ph.D., Economics Institute of the CAS

Vice-Chair: Prof. Ing. Michal Kejak, M.A., CSc., Economics Institute of the CAS

Members:

Alena Bičáková, Ph.D., Economics Institute of the CAS

Doc. Marek Kapička, Ph.D., Economics Institute of the CAS

Prof. Jakub Kastl, Ph.D., Princeton University

Doc. Ing. Daniel Münich, Ph.D., Economics Institute of the CAS

Prof. Avner Shaked, Ph.D., Professor Emeritus, University of Bonn

Doc. Sergey Slobodyan, Ph.D., Economics Institute of the CAS (re-elected from September 16, 2024)

Jiří Střelický, Ph.D., ČSOB Insurance Company

EI Supervisory Board:

Chair: PhDr. Taťána Petrasová, CSc., Institute of Art History of the CAS (until 31. 1. 2024)

Doc. RNDr. Tomáš Kostecký, CSc., Institute of Sociology of the CAS (since 1. 2. 2024)

Vice Chair: Ondřej Rydval, Ph.D., Economics Institute of the CAS

Members:

Prof. RNDr. David Honys, Ph.D., Institute of Experimental Botany of the Czech Academy of Sciences

JUDr. Ján Matejka, Ph.D., Institute of State and Law of the CAS

Mgr. Jan Mysliveček, Ph.D., Masaryk University

b) Modifications to the bodies of the workplace

EI Board:

Doc. Sergey Slobodyan, Ph.D., was re-elected as a member of the EI Board effective September 16, 2024.

El Supervisory Board

On January 31, 2024, PhDr. Taťána Petrasová, CSc., completed her second five-year term as the chairwoman of the Supervisory Board. Effective February 1, 2024, doc. RNDr. Tomáš Kostecký, CSc., was appointed as the new chairman of the El Supervisory Board.

c) Information on the activities of the bodies of the workplace

El Board:

In 2024, the El Board met on April 16, June 10, December 9.

The El Board, during its meetings, discussed, among other things, the budget for 2024 and the medium-term financial outlook for 2024 and 2025, the annual report for 2023, the utilization and budget of the El social fund, the transfer of the 2023 financial result to the reserve fund, Addendum No. 4 to the founding charter, approved the renaming of the Institute in Czech from "Národohospodářský ústav AV ČR, v. v. i." to "Ekonomický ústav AV ČR, v. v. i.", changes to the election rules of the El Board and the election rules of the Assembly of research workers, rules for fund management, and an agreement on implementing a bachelor's degree program with the University of Economics in Prague. Minutes from the El Board meetings are available on the internal website.

El Supervisory Board:

In 2024, the El Supervisory Board met on January 31, April 22, and June 20

The Supervisory Board, during its meetings, among other things, approved the annual report for 2023, reviewed the financial performance for 2023, discussed the proposed budget for 2024 and the subsequent economic outlook, evaluated the managerial capabilities of the workplace director, approved the Supervisory Board's activity report for 2023, approved amendments to the rules of procedure, and discussed further steps in the property and legal settlement between the workplace and the Státní tiskárna cenin, s. p. It provided prior written consent for the workplace's intentions to conclude a framework agreement on the settlement of property and legal relations and a lease agreement with the Státní tiskárna cenin, s. p.

II. Information on modifications of the institute's foundation deed

As of July 15, 2024, Amendment No. 4 to the Deed of Foundation was issued, which, effective January 1, 2025, changes the Czech name of the workplace from the "Národohospodářský ústav AV ČR, v. v. i.", to the "Ekonomický ústav AV ČR, v. v. i."

III. Evaluation of the institute's main research activities

The Economics Institute of the Czech Academy of Sciences (EI) continued its close cooperation with the Center for Economic Research and Graduate Education of

Charles University (CERGE CU) within the joint workplace CERGE-EI (EI stands for "Economics Institute") without legal personality. This joint workplace, with a high degree of international orientation, has consistently emphasized the quality of research and resulting publications.

The activities of CERGE-EI are overseen by the Executive and Supervisory Committee. Its external members are internationally recognized experts in economics such as Prof. Phillippe Aghion, Ph.D., Ing. Jaroslav Borovička, Ph.D., prof. Michael C. Burda, Ph.D., prof. Henry Farber, Ph.D., Yuriy Gorodnichenko, Ph.D., prof. Beata Javorcik, Ph.D., prof. Jakub Kastl, Ph.D., prof. Botond Köszegi, Ph.D., prof. Alessandro Lizzeri, Ph.D., prof. Kevin M. Murphy, Ph.D., Klara Peter, Ph.D., prof. Lucrezia Reichlin, Ph.D., prof. Gérard Roland, Ph.D., prof. Avner Shaked, Ph.D., and notably, Nobel laureates in economics Prof. Christopher A. Sims, Ph.D., and Prof. Joseph Stiglitz, Ph.D. The committee's functions include maintaining the highest academic standards, including recommendations for the evaluation of the institute and its researchers, overseeing the efficient use of financial resources, and assisting in obtaining external funding.

The main research activity of EI in theoretical, empirical, and applied research continued to focus on several main directions of modern economics. In addition to a large number of publications in high-quality international indexed journals across various fields of economics, in 2024, several researchers again succeeded in publishing their research results in the world's most prestigious economic journals, including those known as the "Top 5," which are detailed below.

The first article, titled "Activated history: the case of the Turkish sieges of Vienna," co-authored by Christian Ochsner, Dr. rer. pol., from EI and Prof. Felix Roesel from the Technical University of Braunschweig, was published in the American Economic Journal: Applied Economics. The study shows how history stored in collective memory and activated by political campaigns can incite xenophobia and radicalization. Turkish armies besieged Vienna in 1529 and 1683, devastating Austrian villages and taking residents hostage. The affected areas remembered these events but showed no resistance to Muslims until the far-right began campaigning against Turks and Muslims in the 2000s. The study found an increase in Islamophobia and right-wing voting in previously attacked regions.

The second article, titled "Redistributive capital taxation revisited," co-authored by Ctirad Slavík, Ph.D., from EI, Özlem Kına, Ph.D., from Bilkent University, and Prof. Hakki Yazici, Ph.D., from the University of Bristol, was published in the American Economic Journal: Macroeconomics, one of the most prestigious journals in economics. The article uses a quantitative model with endogenous skill acquisition to show that capital-skill complementarity strongly supports capital taxation in redistributive policies. The optimal capital income tax rate is 67% compared to 61% in the model without this complementarity. After the reform, the wage premium decreases from 1.9 to 1.84, indicating significant redistribution from skilled to unskilled workers. Governments should consider this complementarity when taxing capital.

The third article, titled "Forced Migration, staying minorities, and new societies: evidence from postwar Czechoslovakia," co-authored by Prof. Štěpán Jurajda, Ph.D., DSc., and Jakub Grossmann, Ph.D., both from EI, and Prof. Felix

Roesel, Ph.D., from the Technical University of Braunschweig, was published in the American Journal of Political Science, one of the most prestigious political science journals in the world. The article examines whether the presence of minorities who avoided ethnic cleansing can influence political outcomes in the communities to which they were relocated. After World War II, three million ethnic Germans were expelled from the Sudetenland, but some remained – many of them leftist anti-fascists. The study examines quasi-experimental local variations in expulsion policies caused by the unexpected presence of the U.S. Army, which indirectly helped anti-fascist Germans to stay. Today, these areas show stronger support for the Communist Party and far-left values.

The quality of research conducted at EI continues to be reflected in the success of its scientists in obtaining and managing major European grants. Prof. RNDr. Filip Matějka, Ph.D., continued with the prestigious European Research Council (ERC) Consolidator Grant on the topic of "Economics of Inattention," following his successful ERC Starting Grant titled "Behavioral and Policy Implications of Rational Inattention." Prof. PhDr. Michal Bauer, Ph.D., DSc., continued his ERC CZ grant titled "Discrimination, Malicious Preferences, and the Impact of Adverse Life Events," funded by the Ministry of Education, Youth and Sport. Doc. PhDr. Jan Zápál, Ph.D., continued his project supported by the Lumina Quaeruntur fellowship from the Czech Academy of Sciences on economic challenges to democracy.

Ole Jann, Ph.D., continued his JUNIOR STAR Grant from the Czech Science Foundation, focusing on research in the field of information economics, and Christian Ochsner, Dr. rer. pol., continued his work on an international project supported by the cooperation between the Czech Science Foundation and the Swiss National Science Foundation (SNSF). Both researchers plan to submit follow-up ERC grant applications.

The follow-up project of the large infrastructure SHARE (ESFRI project of European research infrastructures), coordinated in the Czech Republic by Radim Boháček, Ph.D., continued for the eighth year. This project is also linked to a project supported by the European Horizon 2020 program, focusing on the impacts of the COVID-19 pandemic using data from SHARE.

Under the leadership of Ctirad Slavík, Ph.D., work continued for the third year on the project of the National Institute for Research on Socioeconomic Impacts of Diseases and Systemic Risks (SYRI). Prof. Ing. Štěpán Jurajda, Ph.D., DSc. completed his project funded by the Volkswagen Foundation, in collaboration with the Halle Institute for Economic Research – Member of the Leibniz Association (IWH), University of Nottingham, School of Economics, and University of Glasgow, School of Social and Political Sciences, which focused on researching the rise of populist parties in Europe.

More detailed information on all grants and research projects supported by the European Commission, Czech Science Foundation, Ministry of Education, Youth and Sport, and other providers is provided in Appendix B.

The quality of research is also reflected in the awards received: on the occasion of the 106th anniversary of the founding of the independent Czechoslovak state, Professor Jan Švejnar, Ph.D. received the Medal of Merit in the field of science

from the President of the Czech Republic; Doc. PhDr. Julie Chytilová, Ph.D. received the Chairman's Award of the Czech Science Foundation in the field of social and human sciences for the project "Determinants of Prosocial and Antisocial Behavior: Insights from Field Economic Experiments," for which she was the principal investigator; Prof. PhDr. Michal Bauer, Ph.D. and Prof. Ing. Štěpán Jurajda, Ph.D. were awarded the title Doctor of Sciences by the Czech Academy of Sciences in recognition of exceptionally high scientific qualifications demonstrated by the creation of original scientific works significant for the development of research in their field; Doc. Mgr. Jakub Steiner, Ph.D. was granted membership in the Learned Society of the Czech Republic for his long-term efforts and significant and creative contribution to science; Jana Cahlíková, Ph.D. received the Kateřina Šmídková Award from the Czech Economic Society for Czech female economists (living in the Czech Republic or abroad) and foreign female economists living in the Czech Republic with outstanding publication activity. CERGE-EI doctoral students Vladimir Shchukin, Sona Badalyan, and Gayane Baghumyan won first, second, and third place, respectively, in the Young Economist of the Year competition organized by the Czech Economic Society. Doctoral student Sofiana Sinani received an honorable mention in the same competition for an outstanding student paper by an author under 25 years of age.

The international dimension of EI is emphasized by the involvement of its researchers on the editorial boards of prestigious journals, including the most esteemed in the field such as the American Economic Review and the Review of Economic Studies (in both of which Prof. RNDr. Filip Matějka, Ph.D. serves), as well as the Journal of Economic Theory (Doc. Mgr. Jakub Steiner, Ph.D.). Another testament to the significant international reach of EI's activities is the ranking by Research Papers in Economics (RePEC), which consistently places the joint workplace CERGE-EI among the top 5% of European research organizations in the field of economics.

EI, in cooperation with CERGE CU and the Faculty of Social Sciences of Charles University, has long been involved in educating early-career researchers through the Ph.D. program in Economics and Econometrics and, since 2019, the Master's program in Economic Research. EI also serves as a branch of the non-European foreign university CERGE-EI, awarding Ph.D. and M.A. degrees in Economics based on the "absolute charter" granted by the New York State Department of Education, fully recognized in the USA. Graduates of the doctoral programs find positions at high-quality domestic and international academic institutions, including in recent years at the University of Toulouse, Bocconi University, Lancaster University, Max Planck Institute for Social Law and Social Policy, Max Planck Institute for Tax Law and Public Finance, Paris School of Economics, Universidad Carlos III de Madrid, University of Bonn, University of Copenhagen, University of London, University of Luxembourg, and the University of Munich.

EI, as part of the joint workplace CERGE-EI, organizes a high-quality series of research seminars predominantly featuring leading international experts. Last year, the latest research results were presented by Prof. Johannes Abeler (University of Oxford), Prof. David M. Frankel (Melbourne Business School), Prof. Paul Klein

(Stockholm University), Prof. Ralph Luetticke (University of Tübingen), Prof. Mara P. Squicciarini (Bocconi University), Prof. Andrea Chiavari (University of Oxford), Prof. Alessandro Pavan (Northwestern University), Vatsal Khandelwal, Ph.D. (University of Oxford), and Francesca Miserocchi, Ph.D. (Harvard University).

The most significant scientific event organized by EI in cooperation with CERGE CU was the co-organization of the international conference "Heterogeneous Agents in Macroeconomic Models" with the Czech National Bank in May 2024. Another noteworthy event was the lecture by Nobel laureate in economics (2020) Paul R. Milgrom, titled "Designing Markets for Surface Water," addressing market design as a solution to the current global water crisis.

In 2024, EI continued its activities in applied research, building on its strong foundation in fundamental research, within the framework of the Institute for Democracy and Economic Analysis (IDEA) project. The research, largely carried out under the AV21 Strategy and the Center for Analysis of Research, Development, and Innovation, focused on empirical analyses, evaluation, and the design of public policies within the Czech context, as well as on public dissemination of applied research results to policymakers and the general public. IDEA produced a number of expert studies and web applications in the areas of taxes and benefits, debt collection, state budget expenditures, labor market, education, research, and the impacts of inflation.

Contracts within EI's main activity

The UPCES educational program (*Undergraduate Program in Central European Studies*), renamed to AEP (Academic Experience in Prague) as of January 1st 2025, organized by EI in cooperation with the Faculty of Humanities of Charles University and CERGE-EI Foundation, is mainly attended by bachelor students from American universities. The courses offered mostly cover fundamentals of economics, sociology, politics, and human sciences related to Central and Eastern Europe.

Technology Centre Prague: The subject of the contract was the creation of a Background Study for evaluating the implementation of NP VaVal 2021+, assessing the potential need for changes to NP VaVal 2021+, analyzing the method of distributing institutional support for the long-term conceptual development of research organizations, and conducting a citation analysis including the entire content of WoS.

Collaboration agreements

Czech Statistical Office – a contract to provide EI with confidential statistical data for the purposes of scientific research.

Agreements concluded with the Faculty of Social Sciences and CERGE, Charles University:

- Contract for participation in providing educational activities for the Master in Economic Research program.
- Contract for collaboration on the Ph.D. in Economics and Econometrics program.

III.a Presentation of the workplace and popularization of science

The activities of the EI are promoted by the media as well as via its own website and social networks (Facebook, Twitter, LinkedIn, Flickr, YouTube, and Instagram). Apart from its own initiative, the institution actively participates in the promotional activities of the Czech Academy of Sciences and seeks to enhance the impact of its online content by sharing it via social media channels. As every year, EI organized an Open Day (in a hybrid format), composed of events presenting research and educational activities of the joint workplace (CERGE-EI) to the general public. EI has also continued to run a successful Talking Economics podcast entitled "Looking Ahead: Challenges and Opportunities in the Changing World" featuring CERGE-EI faculty, researchers, alumni, and other guests cooperating with EI. The podcast is available on major audio platforms, including Spotify, Apple Podcasts, and YouTube.

Researchers involved in the IDEA think tank are primarily focused on the popularization of science. Of special importance was IDEA's involvement in the AV21 Strategy program of the Czech Academy of Sciences, which ended by December 31, 2024, and aimed to support and promote top research of issues and challenges faced by contemporary society. Doc. Ing. Daniel Münich, Ph.D. was the main coordinator of the Society in Motion and Public Policies program. Within the program, IDEA engaged in research especially into economics of education and labor market policies, demographic aging, the impact of the tax benefit system and public spending, and energy and environmental research.

IDEA researchers have produced a number of expert studies and web applications in the areas of taxation and benefits, the labour market, education and research. A total of 9 studies on the above topics have been published and are available in public libraries and on the web [at https://idea.cerge-ei.cz/publikace](https://idea.cerge-ei.cz/publikace). For the fourth year, IDEA has also published a graphical overview of unemployment trends in the Czech Republic based on publicly available data from the Ministry of Labour and Social Affairs, which is provided mainly to analytical departments of the labour offices, politicians and other potential users, including the media.

IDEA also develops interactive applications that are regularly updated. The existing "State employees and civil servants: where they work and how much they are paid?" application was updated this year with new data, offering detailed analytical insights into the structure and long-term trends in the number of state employees, their salaries and expenditures on them. The application is publicly available at: <https://ideaapps.cerge-ei.cz/zamestnancistatu>. The application "Field Publication Performance and Authors of Research Organisations in the Czech Republic in 2007-2022" has also been updated and expanded to provide long-term trends in publication performance and authors. The application is available at: <https://ideaapps.cerge-ei.cz/Performance/>. All IDEA applications are publicly available on the website: <https://idea.cerge-ei.cz/seznam-publikaci/idea-aplikace>.

The publication of studies and applications was accompanied by press releases to the media, active collaboration with journalists, and one publication was also presented at a press conference. IDEA also continued to publish IDEA Talks – interviews with the authors of the studies, moderated by journalist Mgr. Ing. David Klimeš, Ph.D. The interviews are now available as podcasts on Spotify, Google Podcasts, and Apple Podcasts. Video recordings of major seminars and IDEA Talks are available at <https://www.youtube.com/@CERGE-EI>. The outputs have a significant public impact, and their significant contribution is also appreciated by policy makers. We present the most important seminars and studies in more detail below.

On December 11, 2024, IDEA held a press conference to mark the publication of a new study "TALENT: A Critical Literature Review on Giftedness". The aim of the press conference was to present the study, which offers an overview of the world's major empirical research, mainly in the field of the economics of education, that examines the phenomenon of giftedness, in children in particular. It is the first such review in the Czech Republic, which has not yet paid adequate attention to the phenomenon of giftedness, neither in research nor in practice. The conference recording is available here: <https://idea.cerge-ei.cz/zpravy/zaznam-prezentace-nove-studie-talent>.

On May 15 2024, IDEA in cooperation with the RSJ Foundation organized a public lecture by Prof. Patrick Gaule "How to encourage and develop mathematically gifted children". The lecture and subsequent discussion was held in English and focused on appropriate ways to develop mathematically gifted children. A recording of the lecture is available here: https://www.youtube.com/watch?v=4-HVA_SSqQ4.

EI researchers have continued actively promoting economic science among the general public in the Czech Republic and abroad. They contributed to current public policy debates by presenting their expert ideas in popular articles and media interviews and by participating in expert government committees: Prof. Ing. Štěpán Jurajda, Ph.D., DSc., as a member of the Government Council for Gender Equality and a member of the Scientific Council of the Czech Science Foundation; Filip Pertold, Ph.D., as an external specialist advisor to the Czech Minister of Labor and Social Affairs on pension system reforms, and Ole Jann, Ph.D., as a member of the Czech Digital Team advising the Deputy Prime Minister for Digitization and Minister of Regional Development. Doc. PhDr. Jan Zápál, Ph.D., continued as a member of the European Economic Association (EEA) Committee for the European Job Market for Economists. Prof. Jan Švejnar, Ph.D., continued as a member of the newly formed Strategy Committee of the EEA helping the association plan new initiatives and secure funding with a long-term perspective.

In 2024, EI researchers contributed to the popularization of science via nearly 1,900 appearances and citations in the mass media (more than 4,130 including citation duplicities). The citations by IDEA researchers can be found at <https://idea.cerge-ei.cz/media/citace>. A selection of other media outputs of EI researchers (in Czech) is available on the CERGE-EI website: <https://cz.cerge-ei.cz/media/cerge-ei-v-mediich>.

IV. Evaluation of EI's other activities

The economic activity of the workplace consisted of activities connected with the organization of summer schools for American bachelor students from the University of Georgia, as well as the rental of non-residential premises of the Schebek Palace, the seat of the Economics Institute of the CAS. The economic result for other activities for the year 2024 was reported in the amount of CZK 381,000.

V. Information on measures to obviate budget deficiencies and a report on how precautions against deficiencies were fulfilled in the previous year

The public research institution is obligated by law to have its financial statements audited. The independent auditor's report for the Economics Institute of the CAS financial statements as of December 31, 2023 was expressed without reservations. It was thus unnecessary to address any deficiencies in 2024 due to modifications expressed in the auditor's report from the previous year.

VI. Financial information on facts important for the evaluation of the economic position of the Institute and which can influence its further development*

The financial statements for 2024 are part of this report (see appendix). The documents imply that the workplace was managed without problems, with positive financial results, and the prerequisites for the organization's activities in future years have been fulfilled.

VII. Expected development of institutional activities*

Based on the decision of the Czech Academy of Sciences to provide institutional support from the state budget expenditures for research, experimental development, and innovation (Ref. No.: 38/RVO/EO/2024), the Economics Institute of the CAS was allocated support in the total amount of CZK 51,836 thousand for the year 2024. After final expenditure adjustments, the contribution for the long-term conceptual development of the research organization amounted to CZK 47,534 thousand for non-investment expenditures and CZK 4,302 thousand for investment expenditures.

Beyond this support, the institute also received subsidies from the Czech Academy of Sciences amounting to CZK 10,491 thousand, including CZK 3,000 thousand for the activities of the SINFRA Center for R&D&I Analyses, CZK 10 thousand for organizing defenses for obtaining the scientific title "Doctor of Sciences" (DSc.), CZK 3,999 thousand for supporting research programs under the AV21 Strategy, CZK 3,092 thousand to cover costs associated with supporting a Lumina

* Information requested according to Act No. 563/1991 Coll., Par. 21, on Accounting, as subsequently amended.

Quaeruntur Award recipient, CZK 239 thousand for the maintenance of the economic information system, and CZK 151 thousand for the activities of the supervisory board.

For research and development-related costs, the EI additionally utilized CZK 31,625 thousand, including CZK 5,497 thousand from the Czech Science Foundation, CZK 21,883 thousand from the Ministry of Education, Youth and Sports, and CZK 4,245 thousand from foreign funding providers. In 2024, EI was also a recipient of two individual grants from the Czech Science Foundation, one project under the Ministry for Education, Youth and Sport, EXCELES Program (a program supporting excellent research in priority areas of public interest in healthcare), one project under the ERC CZ program, one project within the ESFRI large research infrastructure, one ERC grant under the H2020 program, and one grant funded by the International Visegrad Fund.

The workplace has long been capable of earning further dedicated research funds from the resources mentioned above as well as via other research grants and research and educational activities. In 2024, EI was again successful in undertaking expert studies.

VIII. Activities in the field of environmental protection*

The workplace ensures regular maintenance of its gas heating system. The equithermal management of the boiler room is continuously optimized in order to enhance gas savings. Regarding lighting, air conditioning, elevators and electrical appliances, the equipment is regularly modernized in order to achieve energy optimization and savings. In 2024, three aging air conditioning units in the historical rooms on the second floor were replaced. The delivery also included new control and regulation systems for these units, allowing for more efficient and effective energy consumption management for the entire system. At the same time, this step marked the beginning of a gradual technological renewal, emphasizing more efficient energy management and better overall building control. The replaced units operate with a new type of refrigerant that complies with the latest environmental impact guidelines.

EI's seat, the Schebek Palace, is a protected building, hence the only energy that can be saved is unused energy. The building cannot be optimized for energy efficiency by, for example, insulation or installation of a photovoltaic system.

EI's waste is separated and ecologically disposed by a specialist company. A similar disposal system is applied to old office and electrical equipment. EI is part of the "Green Company" project – a recycling box is available for electrical waste.

IX. Activities in the field of labor relations*

1/ Number of new employment contracts	10
for an open-ended period	0
for a fixed period	10
2/ Number of terminated employment contracts	15
3/ Number of persons with whom contracts for services were signed	20
4/ Number of persons with whom contracts for specific tasks were signed	61

The obligation to employ persons with disabilities in 2024 was 2,70 persons and was fulfilled by the employment of 1,72 persons. The balance of the obligation was fulfilled by purchasing goods from sheltered workshops in the amount of CZK 335,845.40.

stamp

Doc. Marek Kapička, Ph.D.
Director
Economics Institute of the CAS

* Information requested according to Act No. 563/1991 Coll., Par. 21, on Accounting, as subsequently amended.



Grinex Czech Republic

AUDITOR'S REPORT

**for the founder
of the institution**

Ekonomický ústav AV ČR, v. v. i.

**on the audit of the financial statements
for the period
from 1 January 2024 to 31 December 2024**

**AUDITED BY
GRINEX AUDIT s.r.o.**

**REPORT ISSUED ON
10 April 2025**





The financial statements dated 31 December 2024 were audited under the terms of the contract signed between Ekonomický ústav AV ČR, v. v. i. and the auditor, GRINEX AUDIT s.r.o., in accordance with the Act on Auditors No. 93/2009 and International Standards on Auditing and the related application guidelines issued by the Chamber of Auditors of the Czech Republic.

This report is intended for the founder of the institution and the entity's management and provides information on matters which were subject to verification by audit staff.

Entity under Audit: Ekonomický ústav AV ČR, v. v. i.
Politických vězňů 936/7
111 21, Praha 1

Identification number: 679 85 998

The audit was performed by the following employees of GRINEX AUDIT:

Responsible auditor: Ing. Milan Němec,
Chamber of Auditors of the Czech Republic certificate
no. 1939

Auditor's report was prepared for the period from 1 January 2024 to 31 December 2024. We have audited the accompanying financial statements as at 31 December 2024.

The audit was conducted in the period from 29 October 2024 to 10 April 2025.

This is the official English translation of independent auditor's report issued in Czech language.



INDEPENDENT AUDITOR'S REPORT

For the founder of the institution Ekonomický ústav AV ČR, v. v. i.

Opinion

We have audited the accompanying financial statements of Ekonomický ústav AV ČR, v. v. i. (hereinafter also the "Institution") prepared in accordance with accounting principles generally accepted in the Czech Republic, which comprise the balance sheet as at 31 December 2024, the income statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information. For details of the Institution, see Note 1 to the financial statements.

In our opinion, the financial statements give a true and fair view of the financial position of Ekonomický ústav AV ČR, v. v. i. as at 31 December 2024, and of its financial performance for the year then ended in accordance with accounting principles generally accepted in the Czech Republic.

Basis for Opinion

We conducted our audit in accordance with the Act on Auditors and Auditing Standards of the Chamber of Auditors of the Czech Republic, which are International Standards on Auditing (ISAs), as amended by the related application clauses. Our responsibilities under this law and regulation are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Institution in accordance with the Act on Auditors and the Code of Ethics adopted by the Chamber of Auditors of the Czech Republic and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Other Information in the Annual Report

In compliance with Section 2 (b) of the Act on Auditors, the other information comprises the information included in the Annual Report other than the financial statements and auditor's report thereon. The Director is responsible for the other information.

Our opinion on the financial statements does not cover the other information. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. In addition, we assess whether the other information has been prepared, in all material respects, in accordance with applicable law or regulation, in particular, whether the other information complies with law or regulation in terms of formal requirements and procedure for preparing the other information in the context of materiality, i.e. whether any non-compliance with these requirements could influence judgments made on the basis of the other information.

Based on the procedures performed, to the extent we are able to assess it, we report that:

- The other information describing the facts that are also presented in the financial statements is, in all material respects, consistent with the financial statements; and
- The other information is prepared in compliance with applicable law or regulation.

In addition, our responsibility is to report, based on the knowledge and understanding of the Institution obtained in the audit, on whether the other information contains any material misstatement of fact. Based on the procedures we have performed on the other information obtained, we have not identified any material misstatement of fact.

Responsibilities of the Institution's Director and Supervisory Board for the Financial Statements

The Director is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the Czech Republic and for such internal control as the Director determines is necessary



to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Director is responsible for assessing the Institution's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Director either intends to liquidate the Institution or to cease operations, or has no realistic alternative but to do so.

The Supervisory Board is responsible for overseeing the Institution's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the above-mentioned laws and regulations will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the above law or regulation, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for



the purpose of expressing an opinion on the effectiveness of the Institution's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Director.
- Conclude on the appropriateness of the Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Institution's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Institution to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Director and Supervisory Board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Prague, 10 April 2025.

AUDITOR
GRINEX AUDIT s.r.o.
Certificate number 537
Prague 2, Londýnská 376/57

Ing.
Milan
Němec

Digitálně
podepsal Ing.
Milan Němec
Datum:
2025.04.10
14:24:16 +02'00'

Ing. Milan Němec
Responsible auditor
Certificate number 1939



Grinex Czech Republic

Appendice

- Balance sheet
- Profit and loss statement
- Notes to the financial statements

Balance sheet

as at December 31st, 2024

According to Decree
No. 504/2002 Coll.

ID number		(in thousand of Czech Crowns)		
67985998				
Item		Row no.	Amount	
Number	Text		as at 1.1.2024	as at 31.12.2024
A	A.Fixed assets total	001	209 422	206 567
A.I	I.Intangible fixed assets total	002	8 185	7 605
A.I.2	2.Software	004	7 638	6 813
A.I.4	4.Small intangible fixed assets	006	548	69
A.I.6	6.Intangible fixed assets under construction	008	0	723
A.II	II.Tangible fixed assets total	010	273 483	275 409
A.II.1	1.Land	011	55 523	55 523
A.II.3	3.Constructions	013	191 102	191 315
A.II.4	4.Tangible movable assets and sets of tangible movable assets	014	23 110	25 051
A.II.7	7.Small tangible fixed assets	017	3 748	3 408
A.II.9	9.Tangible fixed assets under construction	019	0	111
A.IV	IV.Accumulated depreciation on fixed assets total	028	-72 246	-76 447
A.IV.2	2.Accumulated depreciation to software	030	-5 244	-5 424
A.IV.4	4.Accumulated depreciation to small intangible fixed assets	032	-548	-69
A.IV.6	6.Accumulated depreciation to constructions	034	-48 876	-52 688
A.IV.7	7.Accumulated depreciation to tangible movable assets and sets of tangible movable assets	035	-13 831	-14 858
A.IV.10	10.Accumulated depreciation to small tangible fixed assets	038	-3 748	-3 408
B	B.Current assets total	040	59 804	71 148
B.II	II.Receivables total	051	21 797	29 187
B.II.1	1.Trade receivables - customers	052	211	121
B.II.4	4.Operating advance payments	055	119	0
B.II.5	5.Other receivables	056	46	65
B.II.6	6.Receivables from employees	057	0	3
B.II.17	17.Other receivables	068	307	1 384
B.II.18	18.Estimated receivables	069	21 113	27 614
B.III	III.Current financial assets total	071	36 636	40 339
B.III.1	1.Cash on hand	072	133	119
B.III.3	3.Bank accounts	074	36 503	40 220
B.IV	IV.Other assets total	079	1 371	1 622
B.IV.1	1.Deferred expenses	080	1 221	1 619
B.IV.2	2.Accrued income	081	150	4
	TOTAL ASSETS	082	269 226	277 715
A	A.Own resources total	083	235 303	237 913
A.I	I.Equity total	084	234 381	237 428
A.I.1	1.Equity	085	209 422	206 567
A.I.2	2.Funds	086	24 959	30 862
A.II	II.Profit/loss total	088	922	485
A.II.1	1.Account of profit/loss	089	0	485
A.II.2	2.Profit/loss in approval process	090	922	0
B	B.Other sources total	092	33 923	39 802
B.III	III.Current liabilities total	103	28 957	37 631
B.III.1	1.Trade payables - suppliers	104	830	1 904
B.III.3	3.Advance payments received	106	35	36
B.III.5	5.Payables to employees	108	3 670	3 775
B.III.6	6.Other payables to employees	109	184	211
B.III.7	7.Payables for social security and public health insurance institutions	110	1 873	1 989
B.III.9	9.Other direct taxes	112	473	501
B.III.10	10.Value added tax	113	112	656
B.III.12	12.Payables to the state budget	115	21 297	28 068
B.III.17	17.Other payables	120	466	465
B.III.22	22.Estimated payables	125	17	26
B.IV	IV.Other liabilities total	127	4 966	2 171
B.IV.1	1.Accrued expenses	128	11	332

B.IV.2	2.Deferred revenues	129	4 955	1 839
	LIABILITIES TOTAL	130	269 226	277 715

Stamp:	Person responsible (statutory representative) :	Person responsible for preparation of financial statements:
	doc. Marek Kapička, Ph.D.	Ing. Ivana Burianová, Ing. Iveta Marková
	Signature of the person responsible :	Signature of the person responsible for preparation of financial statements :
	<div>doc. Mgr. Marek Kapička, Ph.D.</div> <div>Digitally signed by doc. Mgr. Marek Kapička, Ph.D. Date: 2025.04.10 10:18:29 +02'00'</div>	
	Legal form of the entity :	Scope of business :
	public research institution (veřejná výzkumná instituce)	research activity
		Date : April 10th, 2025

Profit and loss statement

as at December 31st, 2024

According to Decree No.
504/2002 Coll.

ID number		(in thousand of Czech Crowns)			
67985998					
Item		Row no.	Activities		
Number	Text		Main activity	Supplementary activity	Total
A	A. Expenses				
A.I	I. Consumed purchases and purchased services	002	22 947	746	23 693
A.I.1	1. Consumption of material, energy and other non-inventory items	003	5 878	160	6 037
A.I.3	3. Repairs and maintenance	005	1 826	4	1 830
A.I.4	4. Travel expenses	006	2 320	1	2 321
A.I.5	5. Representation costs	007	232	0	232
A.I.6	6. Other services	008	12 692	581	13 273
A.III	III. Personnel expenses	013	81 473	0	81 473
A.III.10	10. Wages and salaries	014	60 577	0	60 577
A.III.11	11. Statutory social insurance	015	19 640	0	19 640
A.III.13	13. Statutory social expenses	017	1 257	0	1 257
A.IV	IV. Taxes and fees	019	103	0	103
A.IV.15	15. Taxes and fees	020	103	0	103
A.V	V. Other expenses	021	9 416	58	9 474
A.V.16	16. Contractual fines, delay interests, other fines and penalties	022	12	0	12
A.V.19	19. Exchange rate losses	025	340	0	340
A.V.22	22. Other expenses	028	9 064	58	9 121
A.VI	VI. Depreciation expenses, sold assets, creation and use of reserves and provisions	029	7 288	0	7 288
A.VI.23	23. Depreciation expenses of fixed assets	030	7 288	0	7 288
	Total expenses	039	121 227	804	122 031
B	B. Revenues				
B.I	I. Operational subsidies	041	84 660	0	84 660
B.I.1	1. Operational subsidies	042	84 660	0	84 660
B.III	III. Revenues from own operations and goods	047	10 143	298	10 441
B.IV	IV. Other revenues	048	26 528	887	27 415
B.IV.5	5. Contractual fines, delay interests, other fines and penalties	049	1	0	1
B.IV.7	7. Interest income	051	12	0	12
B.IV.8	8. Exchange rate gains	052	945	13	958
B.IV.9	9. Settlement of funds	053	18 725	0	18 725
B.IV.10	10. Other revenues	054	6 846	874	7 720
	Total revenues	061	121 331	1 185	122 516
C	C. Profit / Loss before taxation	062	104	381	485
D	D. Profit / Loss after taxation	063	104	381	485

Stamp:	Person responsible (statutory representative) : doc. Marek Kapička, Ph.D. Signature of the person responsible : <div> <div>doc. Mgr. Marek Kapička, Ph.D.</div> <div> Digitally signed by doc. Mgr. Marek Kapička, Ph.D. Date: 2025.04.10 10:19:32 +02'00' </div> </div>	Person responsible for preparation of financial statements : Ing. Ivana Burianová, Ing. Iveta Marková Signature of the person responsible for preparation of financial statements : <div> <div>Scope of business : research activity</div> <div>Date : April 10th, 2025</div> </div>
	Legal form of the entity : public research institution (veřejná výzkumná instituce)	

Annex to the 2024 Financial Statements for the year ended 31. 12. 2024

Economics Institute of the Czech Academy of Sciences

Politických vězňů 936/7, 110 00 Prague 1

Accounting period: 1. 1. 2024 – 31. 12. 2024

1. General identification data

Description of the organization

The Economics Institute of the Czech Academy of Sciences (hereinafter "the EI") is a public research institution established as of 1 January 2007 pursuant Act No. 341/2005 Coll. on Public Research Institutions.

The EI was founded by the Czech Academy of Science, its registered seat address is Národní 1009/3, 110 00 Prague 1.

The EI is registered in the Register of Public Research Institutions maintained by the Ministry of Education, Youth and Sports.

On January 1, 2025, the organization was renamed in Czech from "Národohospodářský ústav AV ČR, v. v. i." to "Ekonomický ústav AV ČR, v. v. i." the English name remains the same. On the same date, the organization's new name was registered in the Register of Public Research Institutions.

Seat of the organization:	Politických vězňů 936/7, 110 00 Prague 1
Registration number:	679 85 998
Statutory body as of the date of the financial statements:	Doc. Marek Kapička, PhD - director

The EI's organizational structure:

- Department of administration (library, computer department, secretariat, personnel department),
- Finance department (building and grounds department),
- Scientific research department,
- Department of doctoral studies and further educational activities (PhD study affairs office, office of international academic programs, MAE study and support office, academic skills center),
- Department of development and public relations.

The EI's purpose: the performance of scientific research in the field of economics, contribution to the application of research results and ensuring a research infrastructure.

Main activities:

- To engage in scientific research in the field of economic theories, both normative and positive, at the macro-level and micro-level;
- To contribute, through its activity, to the growth of knowledge and education level; and to the application of results of scientific research in practice;
- To obtain, process and disseminate scientific information; and to publish scientific publications (monographs, collections, magazines, etc.);
- To provide scientific evaluations, opinions and recommendations;
- To perform consultation and advisory activities;

- In cooperation with universities, to run doctoral study programs and train scientific workers, to organize lectures, exercise sessions and practice for students;
- Within the framework of its activity, to develop international cooperation, including joint research with foreign partners; to receive and send out fellows, exchange scientific findings and prepare joint publications;
- To organize domestic and international scientific meetings, conferences and seminars, and ensure research infrastructure, including the provision of accommodation to the EI's own employees and guests.

The EI carries out tasks related to the main activities independently and in cooperation with universities and other scientific and specialized institutions.

Other activities:

- Advisory, consulting activities and expert studies and evaluations in the relevant disciplines of the EI's scientific activities;
- Organization of courses and training, including lecturing;
- Lease of computer, data projection and audio equipment;
- Provision of software and related activities;
- Translation and interpretation services;
- Administrative and organizational services in the field of advertising, marketing and media representation.

A trade license for Other Activities was issued on 13 January 2010 by the Trade Department of the Office of Prague 1 Municipal District.

The total scope of Other Activities shall not exceed 20% of the total work capacity at the EI.

2. Information on the accounting methods used and general accounting principles

General information

The accounting is kept in compliance with Accounting Act No. 563/1991 Coll., and in compliance with the Decree of the Ministry of Finance of the Czech Republic No. 504/2002 Coll., which implements some of the provisions of the Accounting Act, and in compliance with Czech Accounting Standards for accounting entities, the principal activity of which is not commercial enterprise. Furthermore, the EI complies with Public Research Institutions Act No. 341/2005 Coll. and Research and Development Support from Public Funds Act No. 130/2002 Coll.

Accounting records are processed in the iFIS information system, wages are processed in the EGJE (payroll and personnel information system).

Accounting records are kept in the EI archive.

The financial statements have been prepared on the principle of historical prices and are compiled on the basis of the assumption of the continued operation of the organization.

Determination of exchange rates

To enter accounting operations related to the determination of receivables, payables, costs, revenues and current financial assets, the day's exchange rate of the Czech National Bank (hereinafter "the CNB") is used, as defined for the given currency on the on the day the accounting case occurs.

To enter accounting operations related to employee travel costs, the exchange rate is set in compliance with Labor Code Act No. 262/2006 Coll., and according to the internal directives of the organization on the provision and book-keeping of travel costs for work-related travel.

Individual items of assets, liabilities and receivables expressed in foreign currencies are revalued on the balance sheet using the CNB exchange rate as of 31.12 of the given year.

Costs and revenues accounting

Costs and revenues are booked in a time differentiated principle, i.e. in the period to which they relate on a time and material basis.

Validation methods

Long-term tangible and intangible assets are validated at acquisition prices, which contain the price of acquisition and the costs related to the acquisition. The cost of technical appreciation of long-term assets

increases such assets' acquisition price.

Long-term assets are defined by a period of useful life of more than one year and with a purchase price greater than CZK 80,000 for tangible long-term assets (CZK 40,000 until 2021) and CZK 80,000 for intangible long-term assets (CZK 60,000 until 2021).

Interest is not included in the purchase price of fixed assets.

Repairs and maintenance are recorded at cost.

Small tangible assets (defined by an acquisition price from CZK 6,000 to CZK 80,000 and a useful life in excess of 1 year, acquisition price from CZK 3,000 to CZK 40,000 until 2021) are written off on a one-time basis upon the inception of such assets' use. Such assets are registered in sub-balance sheet accounts 990x. In some cases small tangible assets are registered with an acquisition price lower than CZK 6,000 (e.g. electric hand tools, electrical equipment which undergoes mandatory inspection, mobile phones, etc.)

Small intangible assets (defined by an acquisition price from CZK 14,000 to CZK 80,000 and a useful life in excess of 1 year, acquisition price from CZK 7,000 to CZK 60,000 until 2021) are written off on a one-time basis upon the inception of such assets' use. Such assets are registered in sub-balance sheet account 9902.

Receivables and payables are shown in nominal values as they arise for payment or receipt at purchase price.

The creation of provisions for receivables and their eventual disbursement is governed by Law No. 593/1992 Coll., for reserves for establishing an income tax base.

Money includes cash and bank accounts and is recorded at its nominal value. Money held in foreign currencies is converted as of the balance sheet date using the CNB exchange rate.

Asset write-offs

Accounting write-offs express the permanent reduction in value of assets as a result of use. Establishing the depreciation plan comes from the expected useful life of the given asset. Depreciation plans are used in conjunction with the straight-line method of depreciation and a monthly calculation of accounting depreciation. The depreciation of assets begins in the month following the asset being brought into use.

Upon the acquisition of long-term assets and technical appreciation, if partially or fully acquired with the subsidy received or a special purpose gift for the acquisition of property, the organization's own assets increase by the amount of the subsidy received. When writing these assets off, the provisions of Section 38, Paragraph 10 of Decree No. 504/2002 Coll., are applied.

Non-investment subsidies

Non-investment subsidies received are finances provided from public funds, in particular from the national budget, the territorial self-ruling unit budget, national budgets from foreign countries, etc.

When receiving domestic subsidies which are not subject to settlement, the organization accounts for them in liabilities accounting group 34x – Liabilities to the national budget, or directly to revenues in account 691 – Operating subsidies. In the event that the whole subsidy amount is not spent by the end of the financial period, the remaining amount is booked as a liability to accounting group 34x. In the event that more of the subsidy is spent than the currently received amount of the given subsidy, it is booked as a deduction against account 385 – Deferred income and as an addition to account 691 – Operating subsidies (so that the accounting result of the subsidy is always zero).

When receiving domestic subsidies which are subject to settlement, they are booked as advances. The right to a subsidy to the authorized amount of the costs for the project is booked through account 388 – Estimated assets. The authorized amount of costs for the project and advance subsidy are settled in the financial period after approval of part of the subsidy or after submitting the final report to the provider of the subsidy.

The receipt of foreign subsidies are booked to account 915 – Fund for specific purposes. The utilized part of the subsidy in the given financial period is booked to account 648 – Settlement of funds. The remaining unspent part of the subsidy is left in account 915. In the event that more is spent from a foreign subsidy than has been received at that point, it is booked as a deduction against account 388 – Estimated assets and as an addition to account 648 – Settlement of funds (so that the accounting result of the subsidy is always zero).

Gifts received

Gifts received are booked as of the day of receipt to account 915 – Fund for specific purposes. Gradually, the

balance sheet date at the latest, the use of gift is booked from the fund using the double-entry accounting method to 648 – Settlement of funds. Unused gifts are recorded to account 915 – Fund for specific purposes.

3. Supplementary information to the balance sheet

3.1. Long-term assets

Overview of long-term assets EI (thousands of CZK)

	Opening balance	Gain	Loss	Closing balance
Software	7 638	87	911	6 813
Small intangible assets	548	0	479	69
Long-term incomplete intangible assets	0	810	87	723
Buildings	191 102	214	0	191 315
Machinery and equipment	23 110	3 298	1 358	25 051
Land	55 523	0	0	55 523
Small tangible assets	3 748	0	340	3 408
Long-term incomplete tangible assets	0	3 624	3 512	111
Advances	0	0	0	0
Total	281 668	8 033	6 687	283 014

Overview of depreciation of long-term assets EI (thousands of CZK)

	Corrections as of 1.1.2024	Write-offs	Disposal	Corrections as of 31.12.2024
Software	5 244	1 091	911	5 424
Small intangible assets	548	0	479	69
Long-term incomplete intangible assets	0	0	0	0
Buildings	48 876	3 812	0	52 688
Machinery and equipment	13 831	2 385	1 358	14 858
Land	0	0	0	0
Small tangible assets	3 748	0	340	3 408
Long-term incomplete tangible assets	0	0	0	0
Advances	0	0	0	0
Total	72 246	7 288	3 088	76 447

Based on the decision of the committee for damage and liability Management, fully written off minor intangible long-term assets were discarded to the amount of CZK 479,000, minor tangible long-term assets were discarded to the amount of CZK 340,000, also the intangible long-term assets to the amount of CZK 911,000 and the tangible long-term assets to the amount of CZK 1,358,000 (due to wear, damage or obsolescence).

The biggest growth of assets in 2024 (thousands of CZK):

- Air conditioning for the third floor CZK 1,114
- Firewall hardware CZK 592
- Interactive Digital Displays 4 pcs CZK 467
- Data storage NAS Synology CZK 285

Own capital EI (account 901) as of 31. 12. 2024 amounts to CZK 206,566,924.

Total amount of small assets not stated in the balance sheet, in acquisition prices (thousands of CZK)

	Opening balance	Acquisition	Disposal	Closing balance
Account 9901 – tangible assets	8 351	679	108	8 923
Account 9902 - software	962	33	436	560
Account 9903 - IT	8 874	1 384	310	9 948
Total	18 187	2 097	853	19 430

The EI owns no investment assets in the form of stocks or property. The EI, either itself or through a third party, does not have any ownership interests in other companies.

3.2. Receivables

Overview of receivables EI (thousands of CZK)

	Year ended 31.12.2021	Year ended 31.12.2022	Year ended 31.12.2023	Year ended 31.12.2024
311 – Trade receivables	1 440	68	211	121
314 – Operating advance payments	115	234	119	0
316 – Other (re-invoicing)	0	108	46	65
335 - Receivables from employees	0	0	0	3
378 – Other receivables	3 731	3 403	307	1 384
388 – Estimated receivables	21 817	22 525	21 113	27 614
Total	27 103	26 338	21 796	29 187

As of 31. 12. 2024 the EI reports overdue receivables to the amount of CZK 0. No provisions were created for receivables in 2024.

Account 378 "Other Receivables" records two notarial escrow deposits of funds to secure the purchase price under the "Agreement on the Settlement of Property and Legal Relations between EI and STC," concluded on September 5, 2024. The purchase contracts will be signed, and the final settlement of assets will take place during 2025.

Account 3889 "Estimated asset accounts claim to a non-investment subsidy of the main dealer" to the amount of CZK 26,635,000 represents a claim for a subsidy to the amount of depleted resources. The providers of these subsidies are the Grant Agency of the Czech Republic and the Ministry of Education, Youth, and Sports.

Account 3881 "Estimated receivables accounts" to the amount of CZK 979,000 represents a claim for subsidies from foreign providers. The claims are to the amount of depleted resources in 2024.

Individual subsidies will be dealt with in 2025.

3.3. Other assets

The total amount of other assets is CZK 1,622,000.

Prepaid expenses to the amount of CZK 1,619,000 mainly represent insurance, software license subscriptions and services, newspapers, periodic and online databases that are charged for a period in which the costs occur (according to the accruals principle).

The accrued income of CZK 4,000 signifies interest income for the period 10–12/2024 from funds sent to notarial escrow, which are recorded in account 378.

3.4. Funds

Funds contain resources for the EI which are purpose specific and do not constitute the EI's own capital.

The EI creates the following funds:

- a) Social Fund,
- b) Reserve Fund,
- c) Purpose Specific Fund,
- d) Fixed Assets Reproduction Fund.

The balance as of 31 December of the current year is transferred to the next financial year.

Fund EI (thousands of CZK)

Funds	Account No.	Year ended 31.12.2023	Creation 2024		Withdrawal	Year ended 31.12.2024	Change in 2024
			Allocation from the economic profit	Other sources			
Social Fund	912	3 046	0	559	771	2 834	-212
Reserve Fund	914	3 392	922	0	0	4 314	922
Purpose Specific Fund	915	14 279	0	26 733	21 983	19 029	4 750
Fixed Assets Reproduction Fund	916	4 242	0	5 242	4 800	4 684	442
Total		24 959	922	32 534	27 554	30 861	5 902

Among other things, foreign subsidies received are booked to account 915 – Funds for specific purposes. In 2024 the subsidies below were recorded (thousands of CZK).

Provider	Grant program	Received in 2024	Account 915 balance as of 31. 12. 2024 (including funds received in previous years)
European Commission	Program H2020	9 863	8 189
International Visegrad Fund		1 005	750

3.5. Payables and reserves

As of the end of the accounting period, the EI recorded the following payables (thousands of CZK):

	Year ended 31.12.2021	Year ended 31.12.2022	Year ended 31.12.2023	Year ended 31.12.2024
321 – Trade payables	2 638	1 011	830	1 904
324 – Advance payments received	450	31	35	36
331 – Payables to employees	3 825	4 906	3 670	3 775
333 – Other payables to employees	24	25	184	211
336 – Payables for social security and public health insurance institutions	1 997	2 630	1 873	1 989
342 – Other direct taxes	520	724	473	501
343 – Value added tax	856	274	112	656
347 – Payables to the state budget	23 571	23 064	21 297	28 068
379 – Other payables	319	515	466	465
389 – Estimated payables	53	20	17	26
Long-term payables	0	0	0	0
Total	34 253	33 200	28 957	37 631

Grants received from the following providers are booked to account 347 "Payables to the state budget": the Grant Agency of the Czech Republic and the Ministry of Education, Youth and Sports. These grants are booked as "advance payments". These payments will be balanced in the next accounting period when booking advance payments provided for grants after the approval of interim or final reports for conducted projects.

The EI records no long-term payables with a due date of more than 5 years as of the balance sheet date. The EI records no payables as of the balance sheet date that are not recorded in the balance sheet.

As of 31. 12. 2024 (thousands of CZK)

Due payables for social security and contribution to the social employment policy	1 369
Due payables for public health insurance	620
Due payables for income tax of employees	501
Due payables for value added tax	656

Paid on the 13th January 2025 and on the 21st January 2025 (value added tax).

3.6. Other liabilities

Other liabilities amounted of CZK 2,171,000.

The amount of CZK 332,000 is represented by accrued expenses, e.g. costs related to 2024 but documented in 2025.

The amount of CZK 1,839,000 is represented by accrued revenues received donations for financing educational program UPCEs in 2025 (from January 2025, the UPCEs program is renamed AEP – Academic Experience in Prague).

4. Supplementary information to the profit and loss statement

4.1. Basic personnel data

A total of 106 people were employed at the EI as of 31. 12. 2024; the average number of employees in 2024 was 67.27 people.

Number of members:	Supervisory Board	5
	Council of the Institute	9
	Director	1

None of the members of the managerial and supervisory boards of the EI nor their family members hold an ownership share in other organizations with whom the EI closed business contracts in 2024, with the exception of those specified in the table below:

Name	Function	Form of participation	Entity
Doc. Marek Kapička, Ph.D.	Member of Council of the Institute	Director	CERGE Univerzita Karlova, Reg. No. 00216208
Doc. Ing. Michal Kejak, M.A., CSc.	Member of Council of the Institute	Vice Chair	Nadace CERGE-EI, Reg. No. 45246122
JUDr. Ján Matejka, Ph.D.	Member of Supervisory Board	Director	Ústav státu a práva AV ČR, v. v. i., Reg. No. 68378122
Doc. Ing. Daniel Münich, Ph.D.	Member of Council of the Institute	Brother	David Münich, self-employed person, Reg. No. 67262058
Mgr. Jan Mysliveček, Ph.D.	Member of Supervisory Board	Director	Ústav výpočetní techniky, Masarykova Univerzita, Reg. No. 00216224
Ondřej Rydval, Ph.D.	Member of Supervisory Board	Deputy Director for Administration	CERGE Univerzita Karlova, Reg. No. 00216208

Members of the managing, supervisory or other bodies of the EI may have a legal working relationship as academics or scientists of Charles University CERGE, which directly arises from the position of CERGE-EI, a joint workplace of the EI and Charles University.

Members of the managing and supervisory bodies of the EI were paid a total compensation of CZK 228,200 in 2024. The members of these bodies received no loans, collateral or other payment in 2024.

(thousands of CZK)

Total salary costs :	CZK	60,577
Statutory social security costs:	CZK	1,257
Statutory insurance:	CZK	19,640
Total personnel costs:	CZK	81,473

4.2. Auditor's fee

In the given accounting period, the auditor received a fee totaling CZK 132,000 for the statutory audit of the financial statements.

4.3. Subsidies/grants received for operational activities and the purchase of long-term assets

In 2024, the EI received non-investment operating subsidies amounting to CZK 58,025,000 from the founder. Furthermore, the EI received an investment subsidies for the acquisition of long-term assets amounting to CZK 4,302,000 from the founder.

The EI also received CZK 26,237,000 for research and development, of which CZK 4,981,000 was from the Grant Agency of the Czech Republic and CZK 21,346,000 was from The Ministry of Education, Youth and Sport.

4.4. Summary of received and provided donations and the recipients of those donations

In 2024 the EI was the recipient of the donations below:

CERGE-EI Foundation - gift USD 161,000 (support of educational, scientific and research activities)	CZK 3 829 868,00
CERGE-EI Foundation - gift USD 75,000 (support for Digital Media Center operation)	CZK 1 784 100,00
Nadace CERGE-EI (students support)	CZK 230 000,00
Nadace CERGE-EI (support for economic education and research)	CZK 142 500,00
Nadace RSJ (support-project TALENT)	CZK 3 343 875,00
Jan Barta (support for IDEA think tank activities)	CZK 2 000 000,00
Philip Morris ČR a.s. (support for science and research – analysis)	CZK 916 667,00

4.5.2. Comprehensive income in CZK * (thousands of CZK)

	Expenses - main activity	Revenues - main activity	Comprehensive income - main activity	Expenses - other activity	Revenues - other activity	Comprehensive income - other activity
2024	121 227	121 331	104	804	1 185	381
2023	108 422	108 781	359	792	1 355	563
2022	110 410	110 739	329	819	1 217	398
2021	99 483	99 880	397	0	0	0

*Income before taxation

4.6. Profit and loss, Income tax

Based on the Council of the Institute and the Supervisory Board's decision, the 2023 profit amounting to CZK 921,765.90 was transferred to the EI reserve funds.

The profit/loss was determined as the difference between the costs and revenues of the main and supplementary activities and is presented in the Profit and Loss Statement. The profit before tax for 2024 amounted to CZK 484,983.56. Income tax for the period of 1.1.2024– 31.12.2024 was CZK 0.

For the purposes of determining the tax base, the provisions of the Income Taxes Act No. 586/1992 Coll. were used. The tax base was reduced in accordance with §20 para. 7 of Income Tax Law. In 2024 the tax base was reduced by CZK 750,446. Monies gained by this reduction of taxes will be used in the following financial period to cover costs (expenditure) of education and costs of scientific and research activities.

The tax relief on the basis of applying Income tax law § 20 para. 7 from 2023 was utilized to cover costs for the primary activity (science and research) and the overheads directly related to that activity.

5. Other supplementary information

Supplementary activity in the profit and loss statement pursuant to the Public Research Institutions Act No. 341/2005 Coll., corresponds with economic activity in the profit and loss statement pursuant to Decree No. 504/2002 Coll., which implements some of the provisions of Accounting Act No. 563/1991 Coll., the principal activity of which is not commercial enterprise, and which uses double-entry book-keeping.

In the summary lines of the balance sheet and profit and loss statement you cannot find totals of each individual item, but instead their rounded totals and therefore for some items the amount on the summary line does not correspond to the summary of each individual item in thousands of CZK.

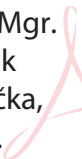
The organization has insured property to the amount of CZK 260 million and liability insurance for the insured amount of CZK 30 million.

The EI does not do public fundraising according to its own legal regulations.

The EI has no bank loans and provided no guarantees or collateral.

Management of the EI follows and considers the situations that have a potentially negative impact on its duration as the accountancy unit, for example, global pandemic, wars in Europe, energy, inflation, grocery, and safety crises that can bring a risk of the recession, growing state debt and fast and significant growth of the living expenditures. EI takes action on time to minimize the negative impacts defined by reality on its actions and does not predict any danger in the permanent duration as an accountancy unit.

No events occurred after the balance sheet date that could affect the results shown.

Prepared on:	Signature of the statutory body of the organization	Person responsible for the accounting	Person responsible for the financial statements
April 10 th , 2025	doc. Marek Kapička, Ph.D.	Ing. Iveta Marková	Ing. Ivana Burianová, MBA
	doc. Mgr. Marek Kapička, Ph.D.  Digitálně podepsal doc. Mgr. Marek Kapička, Ph.D. Datum: 2025.04.10 11:46:01 +02'00'		

Appendix A – PUBLICATIONS¹

Publications in Refereed Journals (with impact factor) in 2024

ADHIKARI, A., ANATOLYEV, S., DAGAEV, D. Do mistakes provoke new mistakes? Evidence from chess. *IEEE Transactions on Games*. 2024, **16**(2), 483-488. ISSN 2475-1502. E-ISSN 2475-1510.

AFUNTS, G., JURAJDA, Š. Who divorces whom: unilateral divorce legislation and the educational structure of marriage. *Demography*. 2024, **61**(4), 1097-1116. ISSN 0070-3370. E-ISSN 1533-7790.

ALFONSI, L., BAUER, M., CHYTILOVÁ, J., MIGUEL, E. Human capital affects religious identity: Causal evidence from Kenya. *Journal of Development Economics*. 2024, **167**(March), 103215. ISSN 0304-3878. E-ISSN 1872-6089.

ANATOLYEV, S., SMIRNOV, M. Off-diagonal elements of projection matrices and dimension asymptotics. *Economics Letters*. 2024, **239**(June), 111761. ISSN 0165-1765. E-ISSN 1873-7374.

BAUER, M., CAHLÍKOVÁ, J., CELIK KATRENIK, D., CHYTILOVÁ, J., CINGL, L., ŽELINSKÝ, T. Nastiness in groups. *Journal of the European Economic Association*. 2024, **22**(5), 2075-2107. ISSN 1542-4766. E-ISSN 1542-4774.

BENK, S., CSABAFI, T., DANG, J., GILLMAN, M., KEJAK, M. A human capital explanation of real business cycles. *Journal of Human Capital*. 2024, **18**(2), 305-345. ISSN 1932-8575. E-ISSN 1932-8664.

BIČÁKOVÁ, A., KALÍŠKOVÁ, K. Is longer maternal care always beneficial? The impact of a 4-year paid parental leave. *Journal of Population Economics*. 2024, **37**(2), 36. ISSN 0933-1433. E-ISSN 1432-1475.

CELHAY, P. A., MEYER, B. D., MITTAG, N. What leads to measurement errors? Evidence from reports of program participation in three surveys. *Journal of Econometrics*. 2024, **238**(2), 105581. ISSN 0304-4076. E-ISSN 1872-6895.

CZURA, K., MENZEL, A., MIOTTO, M. Improved menstrual health and the workplace: an RCT with female Bangladeshi garment workers. *Journal of Development Economics*. 2024, **166**(January), 103174. ISSN 0304-3878. E-ISSN 1872-6089.

GROERO, J. The role of gene–environment interaction in the formation of risk attitudes. *Economics and Human Biology*. 2024, **55**(December), 101434. ISSN 1570-677X. E-ISSN 1873-6130.

¹ Only publications with authors or co-authors who are employees or students of the Economics Institute of the CAS are shown here.

GROSSMANN, J., JURAJDA, Š., ROESEL, F. Forced migration, staying minorities, and new societies: evidence from postwar Czechoslovakia. *American Journal of Political Science*. 2024, **68**(2), 751-766. ISSN 0092-5853. E-ISSN 1540-5907.

GROSSMANN, J., PERTOLD, F., ŠOLTÉS, M. Parental allowance increase and labor supply: evidence from a Czech reform. *Labour Economics*. 2024, **89**(August), 102589. ISSN 0927-5371. E-ISSN 1879-1034.

GROSSMANN, J. Sick pay and absence from work: evidence from flu exposure. *Economics of Transition and Institutional Change*. 2024, **32**(3), 845-875. ISSN 2577-6983. E-ISSN 2577-6983.

HARDY, M., KIM, S., MCCASLAND, J., MENZEL, A., WITTE, M. Allocating labor across small firms: experimental evidence on information constraints. *Journal of Development Economics*. 2024, **171**(October), 103345. ISSN 0304-3878. E-ISSN 1872-6089.

CHEGERE, M., FALCO, P., MENZEL, A. Social ties at work and effort choice: experimental evidence from Tanzania. *Journal of Development Economics*. 2024, **171**(October), 103354. ISSN 0304-3878. E-ISSN 1872-6089.

CHEN, Y., ZÁPAL, J. Naked exclusion with heterogeneous buyers. *International Journal of Industrial Organization*. 2024, **95**(July), 103084. ISSN 0167-7187. E-ISSN 1873-7986.

KINA, Ö., SLAVÍK, C., YAZICI, H. Redistributive capital taxation revisited. *American Economic Journal: Macroeconomics*. 2024, **16**(2), 182-216. ISSN 1945-7707. E-ISSN 1945-7715.

KOCOUREK, P., STEINER, J., STEWART, C. Boundedly rational demand. *Theoretical Economics*. 2024, **19**(4), 1415-1442. ISSN 1933-6837. E-ISSN 1555-7561.

OCHSNER, C., ROESEL, F. Activated history: the case of the Turkish sieges of Vienna. *American Economic Journal-Applied Economics*. 2024, **16**(3), 76-112. ISSN 1945-7782. E-ISSN 1945-7790.

SUN, Y. A dynamic model of censorship. *Theoretical Economics*. 2024, **19**(1), 29-60. ISSN 1933-6837. E-ISSN 1555-7561.

SVITÁKOVÁ, K., ŠOLTÉS, M. Ranking of candidates on slates: evidence from 20,000 electoral slates. *Party Politics*. 2024, **30**(3), 465-478. ISSN 1354-0688. E-ISSN 1460-3683.

Other External Publications in 2024

ASHENFELTER, O., JURAJDA, Š. *The U.S. low-wage structure: a McWage comparison*. Bonn: IZA, 2024. IZA discussion paper series, 17142. ISSN 2365-9793. Dostupné z: <https://www.iza.org/publications/dp/17142/the-us-low-wage-structure-a-mcwage-comparison>

ASHENFELTER, O., JURAJDA, Š. *The U.S. low-wage structure: a McWage comparison*. Cambridge, MA: National Bureau of Economic Research, 2024. NBER working paper series, 32708. Dostupné z: <https://www.nber.org/papers/w32708>

BARTOŠ, V., BAUER, M., CAHLÍKOVÁ, J., CHYTILOVÁ, J. *Youngism: discrimination and stereotypes*. Bonn: IZA, 2024. IZA discussion paper series, 17384. ISSN 2365-9793. Dostupné z: <https://docs.iza.org/dp17384.pdf>

FELDER, R., FRINGS, H., MITTAG, N. *How does potential unemployment insurance benefit duration affect reemployment timing and wages?* Bonn: IZA, 2024. IZA discussion paper series, 17348. ISSN 2365-9793. Dostupné z: <https://www.iza.org/publications/dp/17348/how-does-potential-unemployment-insurance-benefit-duration-affect-reemployment-timing-and-wages>

GROES, F., HOUŠTECKÁ, A., IORIO, D., SANTAEULÀLIA-LLOPIS, R. *The unequal battle against infertility: theory and evidence from IVF success*. Barcelona: Barcelona School of Economics, 2024. BSE Working Paper Series, 1421. Dostupné z: https://bse.eu/sites/default/files/working_paper_pdfs/1421.pdf

GROES, F., HOUŠTECKÁ, A., IORIO, D., SANTAEULÀLIA-LLOPIS, R. *The unequal battle against infertility: theory and evidence from IVF success*. London: Centre for Economic Policy Research, 2024. CEPR discussion paper series, 18766. ISSN 0265-8003. Dostupné z: <https://cepr.org/publications/dp18766>

MEYER, B. D., MITTAG, N., WU, D. *Race, ethnicity, and measurement error*. Bonn: IZA, 2024. IZA discussion paper series, 17349. ISSN 2365-9793. Dostupné z: <https://www.iza.org/publications/dp/17349/race-ethnicity-and-measurement-error>

MEYER, B. D., MITTAG, N., WU, D. *Race, ethnicity, and measurement error*. Cambridge, MA: National Bureau of Economic Research, 2024. NBER working paper series, 32860. Dostupné z: <https://www.nber.org/papers/w32860>

SARGSYAN, Y., TURDALIEV, S., VAN KOTEN, S. Are social comparison reports effective in transition economies? Evidence from a field experiment. In: PROCHÁZKA, D., ed. *Financial markets and corporate reporting under geopolitical risks: 2022 & 2023 Annual Conference on Finance and Accounting (ACFA), Prague, Czech Republic*. Cham: Springer, 2024, s. 119-127. Springer proceedings in business and economics. ISBN 978-3-031-62997-6. ISSN 2198-7246. E-ISSN 2198-7254. Dostupné z: https://doi.org/10.1007/978-3-031-62998-3_8.

Records are available at ASEP database (<https://asep.lib.cas.cz>)

Citation analysis for 2024

Citation analyses are prepared by the Jan Kmenta CERGE-EI Library. A record is kept of the number of citations of individual authors in the Web of Science Core Collection database (using Cited Reference Search, without Proceedings) and in the Scopus database (Scopus documents only). Self-citations are excluded.

The h-index reflects the productivity of authors based on their publication and citation records. A researcher has an h-index of N if he or she has published N papers that have N or more citations each. The h-index is based on Times Cited data from the Web of Science Citation Report.

Economics Institute citation analysis for 2024			
Selected researchers	WoS	Scopus	h-index
Anatolyev Stanislav	48	59	10
Bajgar Matěj	64	6	3
Bauer Michal	197	244	14
Bičáková Alena	9	7	3
Boháček Radim	5	6	4
Federičová Miroslava	17	21	2
Chytilová Julie	197	239	13
Jann Ole	7	11	4
Jeong Byeongju	4	9	3
Jurajda Štěpán	19	27	12
Kališková Klára	10	7	4
Kapička Marek	10	14	7
Kejak Michal	10	12	9
Koten van Silvester	3	4	5
Levínský René	9	15	5
Matějka Filip	163	164	11
Menzel Andreas	8	6	3
Mittag Nikolas Karl	57	52	8
Münich Daniel	28	27	10
Ochsner Christian	9	4	2
Ottinger Sebastian	8	0	0
Pertold Filip	26	21	3
Pytlíková Mariola	91	126	9
Slavík Ctirad	1	1	3
Slobodyan Sergey	12	14	6
Srholec Martin	139	220	16
Steiner Jakub	40	39	9
Sun Yiman	1	1	1
Zacchia Paolo	15	18	3
Zápal Jan	16	16	7

Žigić Krešimir	12	12	7
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Postdoctoral Fellows			
Houštická, Anna	1	0	1
Total	1236	1402	

Internal Publications

CERGE-EI Working Papers (ISSN 1211-3298)

ALFARO-UREÑA, A., ZACCHIA, P. *Matching to suppliers in the production network: an empirical framework*. Prague: CERGE-EI, 2024. CERGE-EI Working Paper Series, 775. ISSN 2788-0443. Dostupné z: <https://www.cerge-ei.cz/pdf/wp/Wp775.pdf>

ASHENFELTER, O., JURAJDA, Š. *The U.S. low-wage structure: a McWage comparison*. Prague: CERGE-EI, 2024. CERGE-EI Working Paper Series, 785. ISSN 2788-0443. Dostupné z: <https://www.cerge-ei.cz/pdf/wp/Wp785.pdf>

AUDZEI, V., SLOBODYAN, S. *Dynamic sparse restricted perceptions equilibria*. Prague: CERGE-EI, 2024. CERGE-EI Working Paper Series, 792. ISSN 2788-0443. Dostupné z: <https://www.cerge-ei.cz/pdf/wp/Wp792.pdf>

BAUER, M., CHYTILOVÁ, J., OCHIENG, E. *Preference transmission within churches: religious leaders and clusters of (in)tolerance*. Prague: CERGE-EI, 2024. CERGE-EI Working Paper Series, 789. ISSN 2788-0443. Dostupné z: <https://www.cerge-ei.cz/pdf/wp/Wp789.pdf>

BIČÁKOVÁ, A., JURAJDA, Š. *COVID-19 and political preferences through stages of the pandemic: the case of the Czech Republic*. Prague: CERGE-EI, 2024. CERGE-EI Working Paper Series, 778. ISSN 2788-0443. Dostupné z: <https://www.cerge-ei.cz/pdf/wp/Wp778.pdf>

COTA, M., ŠTERC, A. *Financial skills and search in the mortgage market*. Prague: CERGE-EI, 2024. CERGE-EI Working Paper Series, 780. ISSN 2788-0443. Dostupné z: <https://www.cerge-ei.cz/pdf/wp/Wp780.pdf>

DEL PRATO, F., ZACCHIA, P. *The heterogeneous consequences of reduced labor costs on firm productivity*. Prague: CERGE-EI, 2024. CERGE-EI Working Paper Series, 783. ISSN 2788-0443. Dostupné z: <https://www.cerge-ei.cz/pdf/wp/Wp783.pdf>

GHARIBYAN, S. *Collective vs. family remembrance: evidence from two Russian betrayals*. Prague: CERGE-EI, 2024. CERGE-EI Working Paper Series, 787. ISSN 2788-0443. Dostupné z: <https://www.cerge-ei.cz/pdf/wp/Wp787.pdf>

KASHKAROV, D., ARTEMEV, V. *Disappearing stepping stones: technological change and career paths*. Prague: CERGE-EI, 2024. CERGE-EI Working Paper Series, 776. ISSN 2788-0443. Dostupné z: <https://www.cerge-ei.cz/pdf/wp/Wp776.pdf>

MUTLUER, K. *Leading by example among equals*. Prague: CERGE-EI, 2024. CERGE-EI Working Paper Series, 791. ISSN 2788-0443. Dostupné z: <https://www.cerge-ei.cz/pdf/wp/Wp791.pdf>

OTTINGER, S., ROSENBERGER, L. *The American origin of the French Revolution*. Prague: CERGE-EI, 2024. CERGE-EI Working Paper Series, 774. ISSN 2788-0443. Dostupné z: <https://www.cerge-ei.cz/pdf/wp/Wp774.pdf>

RYCHALOVSKA, Y., SLOBODYAN, S., WOUTERS, R. *Survey expectations, adaptive learning and inflation dynamics*. Prague: CERGE-EI, 2024. CERGE-EI Working Paper Series, 781. ISSN 2788-0443.

Dostupné z: <https://www.cerge-ei.cz/pdf/wp/Wp781.pdf>

SHCHERBOV, A. *Forced migration and crime: evidence from the 2014 immigration wave to Russia*. Prague: CERGE-EI, 2024. CERGE-EI Working Paper Series, 782. ISSN 2788-0443.

Dostupné z: <https://www.cerge-ei.cz/pdf/wp/Wp782.pdf>

TRESTCOV, I., RAKHMETOVA, A. *Winning culture, winning future: the effects of early-career success on long-run performance*. Prague: CERGE-EI, 2024. CERGE-EI Working Paper Series, 786. ISSN 2788-0443. Dostupné z: <https://www.cerge-ei.cz/pdf/wp/Wp786.pdf>

IDEA Think Tank Publications

BOUCHAL, P., HRENDASH, T. *Zaměstnanci státu a státní úředníci: kde pracují a za kolik?* [State employees and civil servants: where they work and how much they are paid?]. 2024. Dostupné z: <https://ideaapps.cerge-ei.cz/zamestnancistatu/>

FEDERIČOVÁ, M. *(Ne)zájem žáků o učitelskou profesi: mezinárodní srovnání* [Pupils' (dis)interest in the teaching profession: an international comparison]. Praha: Národohospodářský ústav AV ČR, v. v. i., 2024. Studie IDEA, 2/2024. ISBN 978-80-7344-709-0. Dostupné z: <https://idea.cerge-ei.cz/files/IDEA Studie 02 2024 Ucitelske ambice 0315.pdf>

FEDERIČOVÁ, M., PROTIVÍNSKÝ, T. *TALENT: critical literature review*. Praha: Národohospodářský ústav AV ČR, v. v. i., 2024. ISBN 978-80-7344-717-5.

FEDERIČOVÁ, M., PROTIVÍNSKÝ, T., PEŇÁZOVÁ, E. *TALENT: kritický přehled odborné literatury na téma nadání* [TALENT: critical literature review]. Praha: Národohospodářský ústav AV ČR, v. v. i., 2024. Studie IDEA, 8/2024. ISBN 978-80-7344-721-2. Dostupné z: <https://idea.cerge-ei.cz/files/IDEA Studie 08 2024 Talent 1210.pdf>

GROSMAN, J., JURAJDA, Š., MÜNICH, D. *Rizika reformy doktorského studia* [The risks of reforming doctoral studies]. Praha: Národohospodářský ústav AV ČR, v. v. i., 2024. Policy Brief IDEA, duben 2024. ISBN 978-80-7344-715-1. Dostupné z: <https://idea.cerge-ei.cz/files/IDEA PB Reforma doktorskeho studia 0415B.pdf>

GROSSMANN, J., MÜNICH, D. *Navzdory ekonomickému zpomalení má Česko stále nejnižší nezaměstnanost v EU: blesková analýza vývoje registrované nezaměstnanosti (stav k 31. prosinci 2023)* [Despite the economic slowdown, the Czech Republic still has the lowest unemployment in the EU: a quick analysis of registered unemployment (as of 31 December 2023)]. Praha: Národohospodářský ústav AV ČR, v. v. i., 2024. IDEA, prosinec 2023. Dostupné z: <https://idea.cerge-ei.cz/files/Nezamestnanost/Nezamestnanost leaflet prosinec 2023 0109B.pdf>

GROSSMANN, J., MÜNICH, D. *Nezaměstnanost mírně roste, včetně dlouhodobé: blesková analýza vývoje registrované nezaměstnanosti (stav k 31. srpnu 2024)* [Unemployment is rising slightly, including long-term unemployment: a quick analysis of registered unemployment (as of 31 August 2024)]. Praha: Národohospodářský ústav AV ČR, v. v. i., 2024. IDEA, srpen 2024.

Dostupné z: https://idea.cerge-ei.cz/documents/Nezamestnanost_leaflet_srpen_2024_0912C.pdf

GROSSMANN, J., MÜNICH, D. *Obrat nezaměstnaných na úřadech práce zůstává velmi nízký: blesková analýza vývoje registrované nezaměstnanosti (stav k 30. dubnu 2024)* [Turnover of the unemployed at labour offices remains very low: a quick analysis of registered unemployment (as of 30 April 2024)]. Praha: Národohospodářský ústav AV ČR, v. v. i., 2024. IDEA, duben 2024. Dostupné z: https://idea.cerge-ei.cz/documents/Nezamestnanost_leaflet_duben_2024_0510B.pdf

GROSSMANN, J., MÜNICH, D. *Obecná míra nezaměstnanosti pomalu roste, Česko je však stále evropským premiantem (stav k 31. prosinci 2024)* [General unemployment rate is slowly rising, but the Czech Republic still stands out in Europe (as of December 31, 2024)]. Praha: Ekonomický ústav AV ČR, v. v. i., 2024. IDEA, prosinec 2024. Dostupné z: https://idea.cerge-ei.cz/files/Nezamestnanost/Nezamestnanost_leaflet_prosinec_2024_0109B.pdf

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Appendix B – RESEARCH PROJECTS AND GRANTS

Projects funded by the European Commission

Title: Non-Intended Health, Economic and Social Effects of the COVID-19 Epidemic Control Decisions: Lessons from SHARE (SHARE-COVID19)
Program: H2020, RIA Grants
Granting Body: European Commission
Contract No.: 101015924
Coordinator: Max-Planck-Gesellschaft zur Forderung der Wissenschaften e.V., Germany
Co-Investigator: Radim Boháček
Starting Date: November 2020
Ending Date: June 2024

Title: Economics of Inattention (ATTENTION)
Program: H2020, ERC Consolidator Grant
Granting Body: European Commission
Contract No.: 101002898
Investigator: Filip Matějka
Starting Date: April 2021
Ending Date: March 2027

Projects funded by the Czech Academy of Sciences (CAS)

Title: Society in motion and public policy
Program: Strategy AV21 of the Czech Academy of Sciences, program No. 22
Granting Body: Czech Academy of Sciences
Coordinator: Daniel Münich
Partners: Institute of Sociology of the CAS
Institute of Ethnology of the CAS
Institute of State and Law of the CAS
Institute of Philosophy of the CAS
Institute of Computer Science of the CAS
Starting Date: June 2020
Ending Date: December 2024

Title: Research, Development and Innovation Analysis Centre (RaDIAC)
Investigator: Martin Srholec
Starting Date: January 2020
Ending Date: January 2025

Title: Challenges to democracy
Program: Lumina Quaeruntur Fellowship
Granting Body: Czech Academy of Sciences
Grant No.: LQ300852101
Investigator: Jan Zápál
Starting Date: January 2021
Ending Date: December 2025

Title: Sustainable Energy
Program: Strategy AV21 of the Czech Academy of Sciences, program No. 27
Granting Body: Czech Academy of Sciences
Coordinator: Miroslav Chomát, Institute of Thermomechanics of the CAS
Investigator: Silvester Van Koten
Coordinating institutes: Institute of Thermomechanics of the CAS
Institute of Plasma Physics of the CAS
Partners: Economics Institute of the CAS
Institute of Physics of the CAS
J. Heyrovsky Institute of Physical Chemistry of the CAS
Institute of Chemical Process Fundamentals of the CAS
Institute of Computer Science of the CAS
Institute of Rock Structure and Mechanics of the CAS
Institute of Macromolecular Chemistry of the CAS
Institute of Sociology of the CAS
Nuclear Physics Institute of the CAS
Institute of Scientific Instruments of the CAS
Institute of Physics of Materials of the CAS
Starting Date: January 2022
Ending Date: December 2026

Projects funded by other bodies

Title: The Rise of Populist Parties in Europe: The Dark Side of Globalization and Technological Change?
Granting Body: Volkswagen Foundation
Investigator: Štěpán Jurajda
Partners: Halle Institute for Economic Research – Member of the Leibniz Association (IWH)
University of Nottingham, School of Economics
University of Glasgow, School of Social and Political Sciences
Starting Date: January 2020
Ending Date: June 2024

Title: Data, Algorithms, Power: Economic Theories of the Information Society
Granting Body: Czech Science Foundation
Grant No.: 22-33162M (project Junior Star)
Investigator: Ole Jann
Starting Date: January 2022
Ending Date: December 2026

Title: National Institute for Research on the Socioeconomic Impact of Diseases and Systemic Risks (SYRI)
Program: Programme to support excellent research in priority areas of public interest in the health sector - EXCELES
Granting Body: Ministry of Education, Youth and Sports of the Czech Republic
Grant No.: LX22NPO5101
Coordinator: Masaryk University
Partners: Economics Institute of the CAS
Institute of Ethnology of the CAS
Institute of Philosophy of the CAS
Institute of Psychology of the CAS
Institute of Sociology of the CAS
Charles University
Institute of State and Law of the CAS
Global Change Research Institute of the CAS
Starting Date: June 2022
Ending Date: December 2025

Title: Survey of Health, Ageing and Retirement in Europe – Participation of the Czech Republic (SHARE-CZ)
Granting Body: Ministry of Education, Youth and Sports of the Czech Republic
Grant No.: LM2023070
Investigator: Radim Boháček, Ph.D.
Starting Date: January 2023

Ending Date: December 2026

Title: Talent: Individual Dispositions and Talents in the Life of Individuals and Society

Granting Body: RSJ Foundation

Grant No.: NP-014-2023

Investigator: Daniel Münich

Starting Date: March 2023

Ending Date: December 2026

Title: Modern Times Without Us! Determinants and Effects of Technology Skepticism; Grisons 1900-1940

Granting Body: Czech Science Foundation

Grant No.: 23-09092L (Lead Agency project)

Investigator: Christian Ochsner

Starting Date: July 2023

Ending Date: June 2026

Title: Discrimination, the Desire to Harm and the Role of Hardship

Granting Body: Ministry of Education, Youth and Sports of the Czech Republic

Grant No.: LL2303

Investigator: Michal Bauer

Starting Date: September 2023

Ending Date: August 2028

Title: Comparative Analysis of Part-time Employment in the Czech Republic: A European Comparison

Granting Body: Philip Morris ČR, a.s.

Grant No.:

Investigator: Daniel Münich

Starting Date: March 2024

Ending Date: March 2025

Title: Localizing Economic Education for V4 Countries and Beyond

Granting Body: International Visegrad Fund

Grant No.: 22420026

Investigator:

Starting Date: September 2024

Ending Date: October 2025

Partners: CERGE-EI Foundation
Univerzita Mateja Bela
Uniwersytet Łódzki
Debreceni Egyetem
Yuriy Fedkovych Chernivtsi National University

Armenian State University of Economics Gyumri Branch

Appendix C

Annual Report of the Economics Institute of the Czech Academy of Sciences about the provision of information according to regulation no. 106/1999 Coll. on free access to information, as amended, for the period from January 1, 2024 to December 31, 2024

a)	Number of applications requesting information	1
	Number of issued decisions about rejecting applications	0
b)	Number of submitted appeals to application rejections	0
c)	Number of court decisions regarding re-examination of legality of application rejections	0
d)	Number of exclusive licenses provided	0
e)	Number of complaints submitted according to § 16a of the law	0