

DOCTORAL DISSERTATION

**Economic analysis of the horse sector and relevant topics for
its sustainable development in the Equestrian Revolution**

written by

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Reviewer

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The present work written by Ms. Zsuzsanna Mihók is original and provides remarkable knowledge about a sector which is insufficiently studied at university levels.

Nowadays, the Economy of the Equestrian sector has an unequal development in the European countries but it shows interesting characteristics in some of them that justify its economic analysis. Hungary is obviously among these countries.

Therefore, works like this present research, presented as a Doctoral Dissertation, is called upon to play a great contribution for a sector that should draw attention in the future from the business sector, sport sector and from the Government.

Public and private actions that has been successfully developed in France, United Kingdom or Germany, can be used as a reference in this regard.

While the called Equestrian Revolution has shown itself differently in these countries, it has produced increasing contributions of GDP and employment generation.

Ms. Mihók's work provides positive and valuable elements for the rational design of the Economy of the Equestrian sector in Hungary, and the quality of its considerations can also be useful in some other countries like Spain, for instance.

This is the reason to consider a novel, current work and of a significant scientific and social importance; regarding this last dimension, not only as a sporting activity but as a job creation and wealth.

This work pays special attention to the economic impact produced by the horse industry in Hungary and the international comparison among different indicators from other countries where possible.

This international comparison analysis has a particular interest.

It allows to clarify where the country is and to mark a reference of improvement for the coming years.

As stated in the present work the changes in the equestrian demand are heavily influenced by economic conditions. Consequently the forecast of the economic magnitudes assessment is a good indicator of the Equestrian sector development. But it is also to be considered the contribution of the Equestrian magnitudes to the economic ones. This means, the contribution of the Equestrian sector to the national economy.

All this analysis is perfectly well done in the present work. It also includes international comparisons which increase the interest of the research.

Furthermore, the frequently references given at microeconomy level increase the value of the research.

The methodology is appropriate for the work and in the line with the literature.

The conclusions reached are interesting and meet the targets of the Doctoral Dissertation.

The contributions around the Equestrian Revolution represent a great step forward in the approach of the economy of the Equestrian sector.

The relationship between equestrian demand and the conditions affecting the aspects of human development is particularly novel.

The increase of standard of living produces progress in the human development indicators. This process, as evidenced in this work, increases the equestrian demand what creates increased supply. This well-founded analysis is a contribution of relevant interest in this work.

Regarding formal aspects as well as structure of the dissertation are both appropriate. Tables and figures are clear. And the style of the dissertation is good quality.

References are well-structured and complete. Nevertheless, they should be updated.

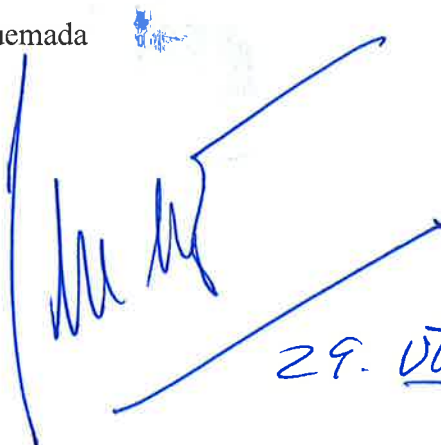
Ms. Zsuzanna Mihók's previous publications are to be highlighted. They set up the line of research and enhance the target of the Doctoral Dissertation.

Madrid, July 2016

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