

Doc. 300.3.1

Date:

External Evaluation Report (Departmental)

- **Higher Education Institution:**
Name
- **Town:** Town
- **School/Faculty:** Economics and Management
- **Department:** Economics
- **Programme(s) of study under evaluation**
Name (Duration, ECTS, Cycle)

Programme 1

In Greek:

Programme Name

In English:

BA in Economics

Programme 2

In Greek:

Programme Name

In English:

MSc in Economics

Programme 3

In Greek:

Programme Name

In English:

PhD in Economics

- **Department's Status:** Choose status

The present document has been prepared within the framework of the authority and competencies of the Cyprus Agency of Quality Assurance and Accreditation in Higher Education, according to the provisions of the “Quality Assurance and Accreditation of Higher Education and the Establishment and Operation of an Agency on Related Matters Laws of 2015 to 2019” [N. 136 (I)/2015 to N. 35(I)/2019].

A. Introduction

This part includes basic information regarding the onsite visit.

- Due to the Covid19 pandemic our on site visit, initially scheduled for late May 2020, was first postponed and then shifted to a remote meeting format.
- For the departmental evaluation we received before our visit the document 200.3 (Departmental Economics Evaluation final.pdf) that runs to 372 pages and we read and discussed it thoroughly prior to our three days remote meeting with the University on September 23-25th.
- In the first day, September 23rd, we had several meetings with the Vice-Rector, the faculty, the administrative staff of the Department and a group of students of the different Programs. We had also the opportunity to watch a video with a lecture and one that illustrates the buildings and the facilities of the University.
- Every effort was made by the Department's team to help us during the meetings and everyone seemed very flexible to accommodate their program to the need of the EEC, coping with the unusual situation of a remote evaluation.
- Our overall impression of the submitted material is that it was very rich and exhaustive, it conforms to the assessment requirements stated by the agency and contains all the necessary documentation and information. Some of the material (Annex 5 and part of annex 6, doc. 200.3) was provided in Greek only. We acknowledge all the effort that has gone into the production and presentation of the material that was handed to us.
- The material we had the opportunity to read before the meeting allowed us to identify several specific points that were worth additional discussion during the meeting.
- The faculty, administration and school leadership were generous with their time and engaged with us openly and thoughtfully during the video conferences. They have been ready to address the additional points we raised and to discuss some suggestions that emerged during the meetings. We welcomed the opportunity to have an open and constructive dialogue with the college stakeholders on various issues that are important in our opinion in creating and maintaining a modern, successful and efficient academic department able to adhere to the highest academic standards and flexible to compete in a changing educational environment.
- Our evaluation highlights several positive aspects of the activity of the Department and of the Programs offered. At the same time we identify some problems and rigidities that do not help achieving the ambitious goal of a Department of high quality in teaching and research placed in the international academic map. Most of these problems arise from the general regulation of the university system in Cyprus and act as constraints in the activity of the Department. In the discussions we had during the meetings the Faculty shows to have a clear perception of these problems. We argue that it may be useful that the EEC points out also these issues to contribute to the debate within the University and with the political bodies.

B. External Evaluation Committee (EEC)

<i>Name</i>	<i>Position</i>	<i>University</i>
Michele Polo	Chair	Bocconi University, Milan
Periklis Gogas	Member	Demokritos University of Trache
Michael Vlassopoulos	Member	University of Southampton
Flourentzos Christoforou □	Student	Cyprus University of Technology
Name	Position	University
Name	Position	University

C. Guidelines on content and structure of the report

- *The external evaluation report follows the structure of assessment areas and sub-areas.*
- *Under each assessment area there are quality indicators (criteria) to be scored by the EEC on a scale from one (1) to five (5), based on the degree of compliance for the above mentioned quality indicators (criteria). The scale used is explained below:*

1 or 2:	<i>Non-compliant</i>
3:	<i>Partially compliant</i>
4 or 5:	<i>Compliant</i>

- *The EEC must justify the numerical scores provided for the quality indicators (criteria) by specifying (if any) the deficiencies.*
- *It is pointed out that, in the case of indicators (criteria) that cannot be applied due to the status of the Department, N/A (= Not Applicable) should be noted and a detailed explanation should be provided on the Department's corresponding policy regarding the specific quality indicator.*
- *In addition, for each assessment area, it is important to provide information regarding the compliance with the requirements. In particular, the following must be included:*

Findings

A short description of the situation in the Department based on evidence from the Department's application and the site - visit.

Strengths

A list of strengths, e.g. examples of good practices, achievements, innovative solutions etc.

Areas of improvement and recommendations

A list of problem areas followed by or linked to the recommendations of how to improve the situation.

- *The report may also address other issues which the EEC finds relevant.*

1. Department's academic profile and orientation (ESG 1.1, 1.2, 1.4, 1.5, 1.6, 1.7, 1.8, 1.9)

Sub-areas

- 1.1 Mission and strategic planning
- 1.2 Connecting with society
- 1.3 Development processes

Mark from 1 to 5 the degree of compliance for each quality indicator/criterion

- 1 or 2: *Non-compliant*
3: *Partially compliant*
4 or 5: *Compliant*

Quality indicators/criteria		
1. Department's academic profile and orientation		
1.1 Mission and strategic planning		1 - 5
1.1.1	The Department has formally adopted a mission statement, which is available to the public and easily accessible.	5
1.1.2	The Department has developed its strategic planning aiming at fulfilling its mission.	5
1.1.3	The Department's strategic planning includes short, medium-term and long-term goals and objectives, which are periodically revised and adapted.	4
1.1.4	The programmes of study offered by the Department reflect its academic profile and are aligned with the European and international practice.	5
1.1.5	The academic community is involved in shaping and monitoring the implementation of the Department's development strategies.	5
1.1.6	Stakeholders such as academics, students, graduates and other professional and scientific associations participate in the Department's development strategy.	5
1.1.7	The mechanism for collecting and analysing data and indicators needed to effectively design the Department's academic development is adequate and effective.	5
Justify the numerical scores provided for the quality indicators (criteria) by specifying (if any) the deficiencies.		
Click to enter text.		

1.1.1: The general mission of the department is clearly stated in the general information of the Department website. The department aims at producing scientific knowledge at the international level and transferring it to students.

1.1.2 This is an ambitious task that requires to align policies and incentives and to monitor the evolution of the department. We found a significant effort in planning.

1.1.3 We found a well developed set of instruments (including KPI's and quantitative indicators) and policies coherently designed to assess the achievements of the department towards this general goal, although they are not specifically distinguished into short, medium and long term targets. We also noticed that some rigidities coming from the general regulation of universities in Cyprus may create obstacles and difficulties in achieving an international standard. Similarly, constraints on resources and on funding have to be considered.

1.1.4 The undergraduate, graduate and PhD programs are designed according to an international standard with a strong core of courses in economics and quantitative methods. They cover the main fields in Economics and Econometrics. A rich package of courses in Maths is also provided. Students can choose in a wide range of electives offered by the Department of Economics or other Departments. This makes the design of individual study plans very flexible.

1.1.5 In our understanding there is a good participation of the faculty in all the activities of the department (teaching, research, service)

1.1.6 In our interviews with the faculty, administrative staff and students we observed positive feedbacks and participation in the activities of the Department.

1.1.7 We appreciated the quantitative approach to measure certain performances. We discussed with the faculty on the burden that the overall evaluation effort places on the members of the department.

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1. Department's academic profile and orientation

1.2 Connecting with society

1 – 5

1.2.1	The Department has effective mechanisms to assess the needs and demands of society and takes them into account in its various activities.	5
1.2.2	The Department provides sufficient information to the public about its activities and offered programmes of study.	5
1.2.3	The Department ensures that its operation and activities have a positive impact on society.	5
1.2.4	The Department has an effective communication mechanism with its graduates.	3

Justify the numerical scores provided for the quality indicators (criteria) by specifying (if any) the deficiencies.

1.2.1 The department has a rich network of contacts and relationship with the public institutions and the society. It also provides applied research activities through the Economic Research Centre on issues of interest for the country.

1.2.2 We found an effective activity in informing the public on the activities of the department and the teaching programs offered.

1.2.3 Although individual research is not constrained by departmental guidelines and is completely free, the Department encourages research on the Cyprus economy and the main political issues. The activities of the Economic Research Centre and the possibilities of external funding naturally establish a link with the relevant problems of the country.

1.2.4 The activities towards graduated alumni are not sufficiently structured.

1. Department's academic profile and orientation

1.3 Development processes

1 - 5

1.3.1	Effective procedures and measures are in place to attract and select teaching staff to ensure that they possess the formal and substantive skills to teach, carry out research and effectively carry out their work.	5
1.3.2	Planning teaching staff recruitment and their professional development is in line with the Department's academic development plan.	4
1.3.3	The Department applies an effective strategy of attracting high-level students from Cyprus and abroad.	4
1.3.4	The funding processes for the operation of the Department and the continuous improvement of the quality of its programmes of study are adequate and transparent.	3

Justify the numerical scores provided for the quality indicators (criteria) by specifying (if any) the deficiencies.

1.3.1 The rules adopted for selection, hiring and promotions described in the document 200.3 are designed according to international standards (external referees, seminar and interviews). All Faculty members have a PhD from US or European Universities.

1.3.2 In our interviews during the meeting we appreciated the policy of selecting candidates at the junior level looking at their quality and potential. At the same time the rigidities in the general regulation make the task of hiring at the junior level and promotions not easy to perform.

1.3.3 We observed difficulties in attracting students from private high schools, who typically opt for UK Universities. We wonder whether the changes in the UK systems after Brexit may create a new opportunity for the University.

1.3.4 Given some rigidities of the university system in Cyprus, the possibility of additional funding may be crucial in creating more effective incentives. The present situation may be improved. Most of the budget is managed at the University level and the funds that the Department can freely dispose of to incentivize research, coming from a fraction of tuition fees of Master programs, have been reduced in recent years

Additionally, write:

- Expected number of Cypriot and international students: proceeding with the internationalization of the teaching programs requires to increase the number of international students and the network of universities in the Erasmus program. The constraint of courses taught in Greek at the undergraduate level makes this task difficult.

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- Click to enter text.

Findings

- The Department of Economics has a clear mission, in which excellence in research and teaching and reference to international standards are clearly stated.
- This ambitious goal requires to align incentives and policies and to be supported by adequate resources.
- The adoption of internal evaluation mechanisms helps monitoring the evolution of the Department over time and the achievement of medium term targets.
- The Department has a well developed set of Committees that manage the main areas of activities (teaching, research, support to students, external stakeholders)
- The internal organization of the Department and the hiring and promotion policies are consistent with international standards, although some rigidities of the University regulation in Cyprus do not help designing the most adequate policies (see below).
- The Department adopts a rich set of instruments, both quantitative and qualitative, to assess the alignment of the results to the medium term goals. Internal policies are committed to the quality assessment of the processes.
- The undergraduate, graduate and PhD programs in Economics are well designed according to international standards, with a core of courses in Economics and Quantitative Methods and elective courses in the main fields of Economics. Electives offered by other Departments give students additional flexibility in the choice of individual curricula.
- The Programs in Economics are chosen primarily by Cypriot and Greek students from public high schools.
- The research achievements in terms of publications and citations are very good, although not always homogeneous within the different seniorities. Among full, associate and assistant professors there are a number of researchers with a brilliant and ongoing record of publications and high productivity. We notice that for some young researchers the achievements would already merit a promotion.
- The Department has a rich interaction with external stakeholders and promotes applied projects through the Economic Research Centre that cover several relevant issues for the Cyprus economy. The level of external funding may be improved in the future.

Strengths

A list of strengths, e.g. examples of good practices, achievements, innovative solutions etc.

- The University of Cyprus is, to our understanding, by far the most prominent academic institution in Cyprus and its mission of excellence in research and teaching shows ambition not just to exploit a local rent position but to place itself on the international academic map.
- We observed great adherence and enthusiasm in the academic and administrative staff to this goal.
- The quality of research in the Department is very good and there are several highly productive researchers at each level.

- The internal assessment mechanisms are well developed and allow a continuous monitoring of the main performance indicators.
- The relationship with external stakeholders (public institutions, business, civil society) are rich.
- The teaching programs at the undergraduate, graduate and PhD level are well designed according to international standards
- The University and the Department play attention to supporting students through scholarships and contributions.
- Excellent quality of facilities and buildings

Areas of improvement and recommendations

A list of problem areas followed by or linked to the recommendations of how to improve the situation.

- We distinguish those areas where the Department has the degrees of freedom to improve its policies and those that create obstacles to achieving the Department's goals but that derive mainly from the general regulation of the university system in Cyprus.
- **Areas where the Department can act.**
 - While quality assurance on teaching is well developed, we find areas of improvement in the assessment of the quality of research. More specifically:
 - We suggest to introduce a classification of peer-reviewed journals ordered by ranking (for instance: top five, second tier general interest journals + top field journals; third tier general interest journals + second tier field journals). Presently we understood a classification of journals is used only for a reward scheme for publications. We suggest a more complete classification and a wider adoption of it to monitor publications.
 - Additional indicators: number of citations, H-Index, participation in Editorial Boards, international research funding (ERC, H2020, etc.)
 - We suggest to enrich the set of quantitative indicators adopted to monitor the evolution of the Department with a more active use of benchmarking. More specifically, we suggest to identify a small number of foreign Economics Department that may be considered comparable in terms of size, resources and national university system and may be slightly more advanced than the present position of the Department. These foreign departments may be used as a benchmark to assess and upgrade policies (regarding research, hiring and promotions) and teaching programs. This allows to collect also qualitative information and suggestions and to monitor over time the relative position of the department towards its benchmarks in terms of publications.
 - We understand that the present regulation does not allow monetary awards for research. The Department could however assign periodically a non-monetary award for research.
 - Maintain and improve research funds and seeds research funding assigned according to performance in research and quality of the new projects proposed.
 - Encourage the faculty to apply for European and international competitive funding and support applicants in drafting the proposals.
 - Sustain the access and purchase of data bases and archives
 - Improve recruiting of students from other countries (the option of attending a UK university is becoming increasingly costly with Brexit)
 - Enlarge the network of universities in the Erasmus program
 - We suggest a more structured and long lasting relationship with the alumni, both through a dedicated activity of the University and by encouraging the creation of an

Alumni independent organization. The Department can then better identify emerging issues, improve placement and internship programs, enrich its funding opportunities and develop new initiatives with external stakeholders.

- Organize international workshops and conferences (e.g. Cresse, EEA, EARIE, CEPR)
- Improve relationship with strong foreign academic environments in the region (Israel?)
- The administrative staff is insufficient and should be increased. In the present situation the Faculty has to manage many administrative duties, reducing the time for research and teaching.

- **Obstacles coming from the general regulation of the university system**

- We point out that certain rules that apply uniformly to the university system in Cyprus create significant obstacles to reaching the ambitious goals of internationalization and excellence in research and teaching.
 - Uniform teaching load among ranks makes the burden on Assistant Professors too heavy and relatively higher compared with international standards, reducing the ability to attract young researchers.
 - The prohibition of teaching discounts or teaching buyout prevents using these tools as incentives to reward excellence in research
 - Salaries are uniform by rank and increase only by seniority. The possibility to differentiate salaries according to the performance in research, teaching and service would improve the incentives.
 - Hiring at the junior level requires to have completed the PhD. This rule reduces the possibility to actively participate in the international junior job market, where candidates are usually in the very final phase of their PhD, that is not yet formally concluded.
 - Promotions are considered according to a fixed time schedule, that can become even longer when the procedure takes time. This rule prevents fast track promotions for very productive researchers.
 - Undergraduate programs must be taught in Greek. We understand the reasons for maintaining the cultural identity. However it is not obvious why parallel programs taught in Greek in some classes and in English in others could not be introduced. This would greatly help the attractiveness of undergraduate courses in the region, out of the Greek-language countries, and would help developing the Erasmus network, to the advantage of the goal of internationalization.

Please select what is appropriate for each of the following sub-areas:

Sub-area	<i>Non-compliant / Partially Compliant / Compliant</i>
1.1 Mission and strategic planning	Compliant
1.2 Connecting with society	Compliant
1.3 Development processes	Compliant

2. Quality Assurance

(ESG 1.1, 1.2, 1.3, 1.4, 1.6, 1.7, 1.8)

Sub-areas

- 2.1 System and quality assurance strategy
- 2.2 Quality assurance for the programmes of study

Mark from 1 to 5 the degree of compliance for each quality indicator/criterion

- 1 or 2: *Non-compliant*
- 3: *Partially compliant*
- 4 or 5: *Compliant*

Quality indicators/criteria		
2. Quality Assurance		
2.1 System and quality assurance strategy		1 - 5
2.1.1	The Department has a policy for quality assurance that is made public and forms part of the Institution's strategic management.	4
2.1.2	Internal stakeholders develop and implement a policy for quality assurance through appropriate structures and processes, while involving external stakeholders.	4
2.1.3	The Department's policy for quality assurance supports guarding against intolerance of any kind or discrimination against students or staff.	N/A
2.1.4	The quality assurance system adequately covers all the functions and sectors of the Department's activities:	
2.1.4.1	Teaching and learning	5
2.1.4.2	Research	4
2.1.4.3	The connection with society	3
2.1.4.4	Management and support services	4
2.1.5	The quality assurance system promotes a culture of quality.	4
Justify the numerical scores provided for the quality indicators (criteria) by specifying (if any) the deficiencies.		
2.1.1 : The Department has a well developed set of instruments and indicators to monitor the quality of teaching, the structure of the programs and the performances		

of the students. Students' evaluation play a key role. We did not find any similar mechanism for research performance nor service participation of the Faculty.

2.1.2 : See point 2.1.1

2.1.3 We collected no evidence of discrimination

2.1.4 Quality assurance is well developed for the teaching activity and management and service to students, but less so for research.

2.1.5 As far as we refer to teaching, there is a clear tension towards ensuring a high quality service. We observed a similar tension towards the quality of research in the Faculty although this is supported by personal motivation rather than explicit mechanism of quality assurance

2. Quality Assurance

2.2 Quality assurance for the programmes of study

1 - 5

2.2.1	The responsibility for decision-making and monitoring the implementation of the programmes of study offered by the Department lies with the teaching staff.	5
2.2.2	The system and criteria for assessing students' performance in the subjects of the programmes of studies offered by the Department are clear, sufficient and known to the students.	5
2.2.3	The quality control system refers to specific indicators and is effective.	5
2.2.4	The results from student assessments are used to improve the programmes of study.	4
2.2.5	The policy dealing with plagiarism committed by students as well as mechanisms for identifying and preventing it are effective.	5
2.2.6	The established procedures for examining students' objections/ disagreements on issues of student evaluation or academic ethics are effective.	4
2.2.7	The Department publishes information related to the programmes of study, credit units, learning outcomes, methodology, student admission criteria, completion of studies, facilities, number of teaching staff and the expertise of teaching staff.	5
2.2.8	The Department has a clear and consistent policy on the admission criteria for students in the various programmes of studies offered.	4
2.2.9	The Department flexibly uses a variety of pedagogical methods.	4
2.2.10	The Department systematically collects data in relation to the academic performance of students, implements procedures for evaluating such data and has a relevant policy in place.	5

2.2.11	The Department analyses and publishes graduate employment information.	3
2.2.12	The Department ensures adequate and appropriate learning resources in line with European and international standards and/or international practices, particularly:	
2.2.12.1	Building facilities	5
2.2.12.2	Library	5
2.2.12.3	Rooms for theoretical, practical and laboratory lessons	5
2.2.12.4	Technological infrastructure	5
2.2.12.5	Academic support	5
2.2.13	There is a student welfare service that supports students in regard to academic, personal problems and difficulties.	4
2.2.14	The Department's mechanisms, processes and infrastructure consider the needs of a diverse student population such as mature, part-time, employed and international students as well as students with disabilities.	N/A
2.2.15	Mentoring of each student is provided and the number of students per each permanent teaching member is adequate.	4
2.2.16	The provision of quality doctoral studies is ensured through doctoral studies regulations, which are publicly available.	4
2.2.17	The number of doctoral students, under the supervision of a member of the teaching staff, enables continuous and effective feedback to the students and it complies with the European and international standards.	5
2.2.18	The Department has mechanisms and funds to support writing and attending conferences of doctoral candidates.	4
2.2.19	There is a clear policy on authorship and intellectual property.	5

Justify the numerical scores provided for the quality indicators (criteria) by specifying (if any) the deficiencies.

2.2.3: in our understanding the recording and elaboration of students evaluation is timely and complete. There are also instruments for training and improving the teaching performance. However there are no powerful tools to intervene in case of repeated low performance of a teacher. 2.2.11: we received during the meetings some information on the destination of graduate students. In our understanding, however, only recently the Department has started a survey on its graduates employment. 2.2.12: our answers are based on the video that we watched, since the remote evaluation mode prevented us from visiting the university site.

Findings

A short description of the situation in the Department based on evidence from the Department's application and the site - visit.

- The quality assurance policy and the instruments adopted are satisfactory for what concern teaching.
- The teaching guide and training seminars help addressing difficulties of less experienced teachers;
- The students' evaluation is widely adopted and offers a feed-back to be used intelligently. However, the Department lacks effective tools to intervene in case of repeated low performance of a teacher.
- Undergraduate and graduate programs are managed by Committees and chaired by a Coordinator.
- KPI's allow monitor courses performance.
- All the relevant information is made public through the Prospectus and the syllabus of the courses.
- Grading and exam rules are explicitly stated.
- We found, instead, a limited set of instruments to measure the performance on research, as argued in the previous section of the report.
- Similarly, we wonder how the service provided by the faculty in the management of the department and programs is assessed and taken into account.

Strengths

A list of strengths, e.g. examples of good practices, achievements, innovative solutions etc.

- The Department adopts an effective set of instruments and policies of quality assurance on teaching programs, courses and teachers.
- Rules are transparent on grading

Areas of improvement and recommendations

A list of problem areas followed by or linked to the recommendations of how to improve the situation.

We suggest the adoption of instruments to assess the quality of research in terms of list of journals by ranking, citations, H-Indexes, conferences organized and attended, membership in editorial boards, performance in competitive funding. Collecting a set of quantitative indicators may also help running a benchmarking exercise with respect to other universities.

Please ✓ what is appropriate for each of the following sub-areas:

Sub-area	<i>Non-compliant / Partially Compliant / Compliant</i>
2.1 System and quality assurance strategy	Partially Compliant
2.2 Quality assurance for the programmes of study	Compliant

3. Administration

(ESG 1.1, 1.3, 1.6)

Mark from 1 to 5 the degree of compliance for each quality indicator/criterion

1 or 2: *Non-compliant*
3: *Partially compliant*
4 or 5: *Compliant*

Quality indicators/criteria		
3. Administration		1 - 5
3.1	The administrative structure is in line with the legislation and the Department's mission.	3
3.2	The members of the teaching and administrative staff and the students participate, at a satisfactory degree and on the basis of specified procedures, in the management of the Department.	5
3.3	The administrative staff adequately supports the operation of the Department.	5
3.4	Adequate allocation of competences and responsibilities is ensured so that in academic matters, decisions are made by academics and the Department's council competently exercises legal control over such decisions.	5
3.5	The Department applies effective procedures to ensure transparency in the decision-making process.	4
3.6	Statutory sessions of the Department are held and minutes are kept.	5
3.7	The Department's council operates systematically and autonomously and exercise the full powers provided for by the law and / or the constitution of the Department without the intervention or involvement of a body or person outside the law provisions.	5
3.8	The manner in which the Department's council operates and the procedures for disseminating and implementing their decisions are clearly formulated and implemented precisely and effectively.	5
3.9	The Department applies procedures for the prevention and disciplinary control of academic misconduct of students, teaching and administrative staff, including plagiarism.	5
3.10	The Department has appropriate procedures for dealing with students' complaints.	4

Justify the numerical scores provided for the quality indicators (criteria) by specifying (if any) the deficiencies.

3.1 The number of secretaries is insufficient, in our view, to adequately support the management of the Department.

Findings

A short description of the situation in the Department based on evidence from the Department's application and the site - visit.

- The governance of the Department is organized according to clear and precise rules and roles and implemented accordingly.
- We observed a great support by the administrative staff and participation by all the members of the Department.
- The number of secretaries is insufficient, in our view, to adequately support the management of the Department, although the administrative staff generously and competently contributes to the functioning or the organization.
- Insufficient administrative staff then inevitably moves part of the job on the Faculty, in particular those directly involved in roles of management.

Strengths

A list of strengths, e.g. examples of good practices, achievements, innovative solutions etc.

- The governance of the Department obeys to clear and rational rules.
- We observed great dedication by the Faculty in charge for management roles
- The Secretaries have a long experience and participate actively to the administration of the Department.

Areas of improvement and recommendations

A list of problem areas followed by or linked to the recommendations of how to improve the situation.

- We suggest to increase the number of administrative staff to free part of the time of the Faculty involved in the management of the Department

Please select what is appropriate for the following assessment area:

Assessment area	<i>Non-compliant / Partially Compliant / Compliant</i>
3. Administration	Compliant

4. Learning and Teaching (ESG 1.2, 1.3, 1.4, 1.9)

Sub-areas

- 4.1 Planning the programmes of study
- 4.2 Organisation of teaching

Mark from 1 to 5 the degree of compliance for each quality indicator/criterion

- 1 or 2: *Non-compliant*
- 3: *Partially compliant*
- 4 or 5: *Compliant*

Quality indicators/criteria		
4. Learning and Teaching		
4.1 Planning the programmes of study		1 - 5
4.1.1	The Department provides an effective system for designing, approving, monitoring and periodically reviewing the programmes of study.	5
4.1.2	Students and other stakeholders, including employers, are actively involved on the programmes' review and development.	4
4.1.3	The content of the programmes of study, the assignments and the final exams correspond to the appropriate level as indicated by the European Qualifications Framework (EQF).	5
4.1.4	The programmes of study are in compliance with the existing legislation and meet the professional qualifications requirements in the professional courses, where applicable.	5
4.1.5	The Department ensures that its programmes of study integrate effectively theory and practice.	5
Justify the numerical scores provided for the quality indicators (criteria) by specifying (if any) the deficiencies.		
The design of the programs is consistent with international standards for programs in Economics. Students provide a useful feedback on teaching through their evaluation. The Department provides tools to improve teaching through guidelines and training seminars.		
4. Learning and Teaching		
4.2 Organisation of teaching		1 – 5

4.2.1	The Department establishes student admission criteria for each programme, which are adhered to consistently.	5
4.2.2	Recognition of prior studies and credit transfer is regulated by procedures and regulations that are in line with European standards and/or international practices.	5
4.2.3	The number of students in the teaching rooms is suitable for theoretical, practical and laboratory lessons.	4
4.2.4	The teaching staff of the Department has regular and effective communication with their students, promoting mutual respect within the learner-teacher relationship.	4
4.2.5	Student-centred learning and teaching plays an important role in stimulating students' motivation, self-reflection and engagement in the learning process.	4
4.2.6	The teaching staff of the Department provides timely and effective feedback to their students.	5
4.2.7	The criteria and the method of assessment as well as the criteria for marking are published in advance.	5
4.2.8	The assessment allows students to demonstrate the extent to which the intended learning outcomes have been achieved.	4
<p>Justify the numerical scores provided for the quality indicators (criteria) by specifying (if any) the deficiencies.</p> <p>The rules for taking exams and grading are well designed and clearly stated.</p>		

Findings

A short description of the situation in the Department based on evidence from the Department's application and the site - visit.

- The teaching programs, the admission and grading rules are transparent and are designed and periodically reviewed according to international standards
- Students contribute to the teaching programs through their evaluations and participation in the Programs' Committees.
- The ratio of students to teachers is very good and allows effective mentoring.

Strengths

A list of strengths, e.g. examples of good practices, achievements, innovative solutions etc.

- The programs and courses are designed consistently with international standards.
- The exam and grading rules are correct and the students are informed in advance on them.
- We observed a great commitment of the faculty to high quality teaching
- The teaching staff interacts with students and provides mentoring

Areas of improvement and recommendations

A list of problem areas followed by or linked to the recommendations of how to improve the situation.

- Increase the number of courses taught in English
- Extend the network of exchange partners within the Erasmus program.
- Improve the visiting professors program

Please select what is appropriate for each of the following sub-areas:

Sub-area	<i>Non-compliant / Partially Compliant / Compliant</i>
4.1 Planning the programmes of study	Compliant
4.2 Organisation of teaching	Compliant

5. Teaching Staff (ESG 1.5)

Mark from 1 to 5 the degree of compliance for each quality indicator/criterion

1 or 2: *Non-compliant*
3: *Partially compliant*
4 or 5: *Compliant*

Quality indicators/criteria		1 - 5
5. Teaching Staff		1 - 5
5.1	The number of teaching staff - full-time and exclusive work - and the subject area of the staff sufficiently support the programmes of study.	5
5.2	The teaching staff of the Department has the relevant formal and substantive qualifications for teaching the individual subjects as described in the relevant legislation.	5
5.3	The visiting Professors' subject areas adequately support the Department's programmes of study.	4
5.4	The special teaching staff and special scientists have the required qualifications, sufficient professional experience and expertise to teach a limited number of programmes of study.	4
5.5	The ratio of special teaching staff to the total number of teaching staff is satisfactory.	4
5.6	The ratio of the number of subjects of the programme of study taught by teaching staff working fulltime and exclusively to the number of subjects taught by part-time teaching staff ensures the quality of the programme of study.	5
5.7	The ratio of the number of students to the total number of teaching staff is sufficient to support and ensure the quality of the programme of study.	5
5.8	Feedback processes for teaching staff in regard to the evaluation of their teaching work, by the students, are satisfactory.	5

Justify the numerical scores provided for the quality indicators (criteria) by specifying (if any) the deficiencies.

During the meeting we learned that 20% of the hours in the Undergraduate courses are covered by non-tenured teachers, often on special subject. They do not participate in teaching at the MSc and PhD level. We observe that special teaching staff may be increased to a certain extent, in particular in compulsory courses of the undergraduate programs, selecting teachers of high quality (presently most of the special teaching staff has a PhD). This may free some time for more research oriented faculty. The visiting professors' program should be enhanced.

[Click to enter text.](#)

Findings

A short description of the situation in the Department based on evidence from the Department's application and the site - visit.

- All the members of the Department, both tenured and Assistant Professors, have a PhD in US or European Universities.
- The fields of research cover all the main areas of Economics and Econometrics.
- The balance among ranks (6 full professors, 5 associate professors, 6 assistant professors, 3 lectures) is good.
- There is potentially a gender problem (only 16% of the faculty are women).
- From what we observed during the meetings the internal climate is collaborative.
- Junior faculty has relatively low administrative burden.
- The tenured faculty covers a substantial part of the teaching hours, in particular in the MSc and PhD courses
- The non-tenured teaching staff has in most cases adequate formation (PhD's) or brings useful competencies on special subjects
- The ratio teachers/students allows to provide good teaching services.

Strengths

A list of strengths, e.g. examples of good practices, achievements, innovative solutions etc.

- The standards in terms of formation (PhD abroad) and research (publications) is very good
- There is a strong commitment in the Faculty to the goals of internalization and excellence in research and teaching
- Formal and informal mentoring of young colleagues by more senior faculty
- The commitment to teaching by the Faculty is strong.

Areas of improvement and recommendations

A list of problem areas followed by or linked to the recommendations of how to improve the situation.

- The teaching load of assistant professors is high compared with international standards. If general regulation imposes a homogeneous teaching load across ranks, the Department should carefully choose to assign courses with a lower burden or equivalent activities (eg. organization of the seminar series, supervision of the working paper series) to younger colleagues.
- A similar allocation of tasks may be applied to the more research oriented members of the Department
- A moderate increase in the special teaching staff, to be selected on quality standards (PhD) could help covering the teaching load of the more numerous undergraduate courses freeing some time for the more research oriented faculty.

Please ✓ what is appropriate for the following assessment area:

Assessment area	<i>Non-compliant / Partially Compliant / Compliant</i>
5. Teaching Staff	Compliant

6. Research

(ESG 1.1, 1.3, 1.5, 1.6)

Mark from 1 to 5 the degree of compliance for each quality indicator/criterion

1 or 2: *Non-compliant*
3: *Partially compliant*
4 or 5: *Compliant*

Quality indicators/criteria		
6. Research		1 - 5
6.1	The Department has a research policy formulated in line with its mission.	5
6.2	The Department consistently applies internal regulations and procedures of research activity, which promote the set out research policy and ensure compliance with the regulations of research projects financing programmes.	4
6.3	The Department provides adequate facilities and equipment to cover the staff and students' research activities.	5
6.4	The Department has the appropriate mechanisms for the development of students' research skills.	4
6.5	The results of the teaching staff research activity are published to a satisfactory extent in international journals which work with critics, international conferences, conference proceedings, publications, etc. The Department also uses an open access policy for publications, which is consistent with the corresponding national and European policy.	4
6.6	The Department ensures that research results are integrated into teaching and, to the extent applicable, promotes and implements a policy of transferring know-how to society and the production sector.	5
6.7	The Department provides mechanisms which ensure compliance with international rules of research ethics, both in relation to research activity and the rights of researchers.	5
6.8	The external, non-governmental, funding of research activities of teaching staff is similar to other Departments in Cyprus and abroad.	3
6.9	The policy, indirect or direct of internal funding of the research activities of the teaching staff is satisfactory, based on European and international practices.	4
Justify the numerical scores provided for the quality indicators (criteria) by specifying (if any) the deficiencies.		

In general the performance in research of the Department are very good. These results are obtained in the absence of any effective incentive and with very low funding. In particular, the Department budget is managed centrally by the university with the exception of a share of revenues of the MSc fees, that the Department can use for research. This stream of funds, however, has reduced after 2013 and is insufficient to finance research activities.

Findings

A short description of the situation in the Department based on evidence from the Department's application and the site - visit.

- All the members of the tenured faculty have a PhD in foreign Universities (US and UK)
- The publication record is in general very good.
- The publications and productivity of a number of members of the Department is high.
- Most of the main fields in Economics are covered in the research agenda of the members of the Department, with a particular interest in applied economics and econometrics.
- Research achievements are shared with students in MSc and PhD courses

Strengths

A list of strengths, e.g. examples of good practices, achievements, innovative solutions etc.

- Several members of the Department show a strong commitment to research at any level of seniority
- The average productivity is good
- International networks and exposure are good.

Areas of improvement and recommendations

A list of problem areas followed by or linked to the recommendations of how to improve the situation.

- As discussed in the previous sections, the performances in research are good and consistent with the ambition of the Department on excellence in research. These results are obtained for personal commitment to research while the university, mostly due to general regulation restrictions, does not provide any significant incentive to research.
- We recommend, as argued in previous sections, to introduce quantitative instruments to measure research performance.
- Funds managed directly by the Department to finance research activities should be increase. Similarly, the Department should develop a more active policy to raise funds externally, both in competitive international calls and from local financing.

Please ✓ what is appropriate for the following assessment area:

Assessment area	<i>Non-compliant / Partially Compliant / Compliant</i>
6. Research	Compliant

7. Resources (ESG 1.6)

Mark from 1 to 5 the degree of compliance for each quality indicator/criterion

- 1 or 2: *Non-compliant*
3: *Partially compliant*
4 or 5: *Compliant*

Quality indicators/criteria		
7. Resources		1 - 5
7.1	The Department has sufficient financial resources to support its functions, managed by the Institutional and Departmental bodies.	3
7.2	The Department follows sound and efficient management of the available financial resources in order to develop academically and research wise.	5
7.3	The Department's profits and donations are used for its development and for the benefit of the university community.	5
7.4	The Department's budget is appropriate for its mission and adequate for the implementation of strategic planning.	3
7.5	The Department carries out an assessment of the risks and sustainability of the programmes of study and adequately provides feedback on their operation.	5
7.6	The Department's external audit and the transparent management of its finances are ensured.	N/A
7.7	The fitness-for-purpose of support facilities and services is periodically reviewed.	5
<p>Justify the numerical scores provided for the quality indicators (criteria) by specifying (if any) the deficiencies.</p> <p>The Department manages directly only a fraction of its budget, derived from MSc student fees. This source has shrunk since 2013 due to a contraction in students' enrollment and a reduction of the share of fees that goes to the Department. These funds are used for various activities related to research. They are insufficient to support the goal of internalization and excellence in research.</p>		

Findings

A short description of the situation in the Department based on evidence from the Department's application and the site - visit.

- The University of Cyprus and the Department of Economics have sufficient resources to develop the facilities and buildings, to sustain students with scholarships and to manage the teaching programs successfully.
- The Department has a sound management of the budget.
- Resources come for the most part from the University and are committed to specific items.
- A fraction of MSc student fees is passed to the Department and managed independently for activities related to research.
- Since 2013 these funds shrank due to a fall in the number of attending students and a reduction in the share of the revenues that the university passes to the Department.
- Presently these funds seem insufficient to finance important activities (research funds, seminar series, visiting scholars)

Strengths

A list of strengths, e.g. examples of good practices, achievements, innovative solutions etc.

- The University of Cyprus and the Department of Economics have good interactions with external stakeholders (political institutions, Central bank, private firms) that may allow to raise additional funds.

Areas of improvement and recommendations

A list of problem areas followed by or linked to the recommendations of how to improve the situation.

- The good results in research, one of the goals of the Department seem to be obtained so far in the absence of strong incentives. This approach may be not sustainable in the medium term if the Department wants to attract young brilliant researchers to fuel this pattern over time.
- More funds to reward research performance, to make the contractual profile for research oriented professors more attractive should be raised.
- The share of revenues from MSc student fees that is passed to the Department by the University should be increased.

Please ✓ what is appropriate for the following assessment area:

Assessment area	<i>Non-compliant / Partially Compliant / Compliant</i>
7. Resources	Partially Compliant

D. Conclusions and final remarks

Please provide constructive conclusions and final remarks, which may form the basis upon which improvements of the quality of the Department under review may be achieved.

Premise

- The external evaluation of the Department of Economics and of the undergraduate, graduate and PhD programs it manages has been realized, due to the restrictions of the pandemic, on remote mode.
- We have examined the documents received for the external evaluation and collected a rich set of comments and information during the remote sessions in which we met the Vice-Rector, the Faculty, the students and the administrative staff.
- The material received and the meetings have provided us with a solid base of information to assess our evaluation.
- We recognize and appreciate the effort of the members and chair of the Department to provide us with all the material needed and their openness during the discussions.
- We have examined the performances obtained in research and teaching, the management and resources of the Department and their consistence with the goals adopted.
- On each issue we have also identified a series of areas of improvements that may further enhance the evolution of the Department.
- We have also observed that there are several rules and regulations that apply to the university system in Cyprus, and that the Department has to follow, that create obstacles to the achievement of the goals of excellence in research and teaching and in the internationalization. Although the Department cannot directly intervene on these rules we think that our observations regarding these issues may contribute to the debate and reflection within the University of Cyprus and with the political institutions.

The Department

- The Department of Economics, consistently with the mission of the University of Cyprus, has the ambitious goal to place the Department on the international academic map.
- To this end, it recognizes the positive complementarity between research and teaching and the need to internationalize both the Faculty and the pool of students.

Research, hiring and promotions

- The Department has a very good faculty and each member obtained a PhD in US or European Universities. Moreover, the publication record is very good on average and there are several members at each rank with a high productivity and excellent publications.
- The Department covers all the main fields in Economics and Econometrics.
- Hiring of junior faculty is managed looking at the quality of the candidates.
- Promotions are managed according to procedures (committee with external evaluators, letters, cv, seminar and interviews) consistent with the international standards.
- Given the constraints of the general regulation, the Department makes a significant effort to help younger colleagues through mentoring, a reduction in administrative activities and a selection of courses with a lower teaching burden.

- Hence, in terms of results the Department is moving on a trajectory of improved research performance that is consistent with its goals.
- We observe that these positive results are obtained with very low incentives and in a set of rules that do not allow to reward research excellence. In a later part of this report we come back on this point.
- We also observe that quality assurance for research is not adequately developed and no quantitative assessment is systematically run to measure research performance. In a later part of this conclusions we suggest several measures on this matter.

Teaching

- The undergraduate, MSc and PhD programs are designed according to international standards. They offer a core of courses in Economics and quantitative methods and a rich set of electives in the main fields of Economics. Moreover, students have the possibility to choose electives offered by other Departments. Overall, the programs are at the same time rigorous and flexible, offering a good basic formation and adapting to the interests of the student.
- Courses are covered entirely (MSc and PhD) or for the most part by tenured Faculty, and the non-tenured teachers have in any case a sufficient formation or a specialization in the field. The quality of the teachers is therefore uniformly high.
- There is a set of quantitative indicators and processes to monitor the quality of the Programs including quantitative KPI's and students' evaluation. The overall mechanisms of quality assurance are well developed and adequate.
- The degree of internalization of the students is constrained by the need to teach courses in Greek (undergraduate programs). The network of Universities in the Erasmus program is not very large.

Governance and resources

- The governance of the Department is organized through several Committees, the main being those that supervise the undergraduate and graduate programs.
- The Economic Research Centre is part of the Department and manages research positions and programs, often with the contribution of external funding.
- The budget of the Department depends for most of the revenues on the transfers of the University of Cyprus. There is only a fraction of revenues, a share of the MSc students tuition fees, that can be managed autonomously by the Department.
- The administrative staff is committed and provides a very good contribution, although it is very limited in numbers (2 units).
- The relationship with the alumni is not adequately developed.

Suggestions

We summarize here the main suggestions, that we explained in more detail in the different sections of this report

Research

- Introduce a list of journals organized by rank, to measure the number and relevance of the publications.

- Collect also additional information on citations, H-Index, international grants and prizes, participation to editorial boards, invited lectures in international conferences.
- Identify a small set of foreign Departments, comparable and ahead of the Department of Economics, to be used as benchmarks in assessing research performance and hiring and promotion decisions.
- Introduce a (non-monetary) award for research
- Encourage the participation to international competitive funding and provide assistance in drafting the proposals.
- Organize or host international conferences.

Teaching

- Improve the efforts to recruit international students and the network of universities in the Erasmus program.
- Improve the program of visiting professors.

Governance and resources

- Improve the relationship with the Alumni. This may be helpful for internships, placement and funding.
- Increase the resources that can be managed for research activities by increase the share of MSc student fees passed to the Department.
- Increase the number of administrative staff.

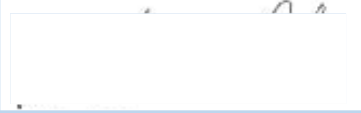
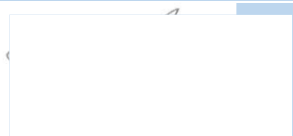


External obstacles to the achievement of the Department goals

Here we briefly mention several rules that apply to the university system in Cyprus and that the University of Cyprus and the Department of Economics has to follow, that create obstacles to the goals of excellence in research and teaching and to the internalization of the faculty and of the students pool.

- Uniform teaching load among ranks makes the burden on Assistant Professors too heavy and relatively higher compared with international standards, reducing the ability to attract young researchers.
- The prohibition of teaching discounts or teaching buyout prevents using these tools as incentives to reward excellence in research
- Salaries are uniform by rank and increase only by seniority. The possibility to differentiate salaries according to the performance in research, teaching and service would improve the incentives.
- Hiring at the junior level requires to have completed the PhD. This rule prevents the possibility to actively participate in the international junior job market, where candidates are usually in the very final phase of their PhD, that is not yet formally concluded.
- Promotions are considered according to a fixed time schedule, that can become even longer when the procedure takes time. This rule prevents fast track promotions for very productive researchers.

- Undergraduate programs must be taught in Greek. We understand the reasons for maintaining the cultural identity. However it is not obvious why parallel programs taught in Greek in some classes and in English in others could not be introduced. This would greatly help the attractiveness of undergraduate courses in the region, out of the Greek-language countries, and would help developing the Erasmus network, to the advantage of the goal of internationalization.

E. Signatures of the EEC

<i>Name</i>	<i>Signature</i>
Michele Polo	
Periklis Gogas	
Michael Vlassopoulos	
Flourentzos Christoforou	
FullName	
FullName	

Date: September 25th 2020

