

Reference Number: 07.14.684.002

**FINAL REPORT OF THE CYPRUS AGENCY OF QUALITY ASSURANCE AND ACCREDITATION IN HIGHER EDUCATION**

**EVALUATION - ACCREDITATION  
OF THE DEPARTMENT WITH NAME**

**IN GREEK:**

**Σχολή Οικονομικών και Χρηματοοικονομικής/  
Τμήμα Οικονομικών και Χρηματοοικονομικής**

**IN ENGLISH:**

**Economics & Finance School/  
Department of Economics & Finance**

**OF THE HIGHER EDUCATION INSTITUTION**

**University of Limassol**

This Final Report was prepared on the basis of Article (20)(2)(f)(i) of the "Quality Assurance and Accreditation in Higher Education and the Establishment and Operation of an Agency on Related Matters Laws" of 2015 to (Num. 3) of 2020 [N.136 (I)/2015 to N.208 (I)/2020].

**THE PROCEDURE:**

On 26/02/2021, the legal representative of the Higher Education Institution, University of Limassol, submitted an application (Doc. 200.3), based on Article (17) of the "Quality Assurance and Accreditation in Higher Education and the Establishment and Operation of an Agency on Related Matters Laws" of 2015 to 2020, for the evaluation-accreditation of the Department:

**IN GREEK:**

**Σχολή Οικονομικών και Χρηματοοικονομικής/Τμήμα Οικονομικών και Χρηματοοικονομικής**

**IN ENGLISH:**

**Economics & Finance School/Department of Economics & Finance**

This application is registered with the reference number: 07.14.684.002.

In the framework of competences conferred on it by the relevant legislation, the Council of the Agency has constituted an External Evaluation Committee (EEC), which after initially examining the department's application for evaluation and accreditation, performed a remote visit at the institution on 1/06/2022 & 2/06/2022.

During the remote visit the EEC also evaluated the following programmes of study that belong to the department (only for currently operating departments):

#### IN GREEK:

07.14.685.003	Οικονομικά (4 έτη, 240 ECTS, Πτυχίο)
---------------	--------------------------------------

#### IN ENGLISH:

07.14.685.003	Economics (4 years, 240 ECTS, BSc)
---------------	------------------------------------

The EEC met remotely with the head of the institution, the head of the department, the programmes' coordinators, members of the academic staff, and members of the administrative staff, students and/or their representatives and the Internal Quality Assurance Committee.

Additionally, the EEC remotely examined the department's facilities (library, computer labs, labs, teaching classes, research infrastructures, etc.), various documents presented and/or requested by the EEC, the School's/Faculty's structure and the department's position in it, the CVs of the teaching staff and their relationship to the institution as teachers in regard to any other duties and teaching in other programmes of study.

The EEC has documented its findings and recommendations and drew up the External Evaluation Report in the Doc. 300.3.1.

#### **CYQAA Council's Decision**

The Council of the Cyprus Agency of Quality Assurance and Accreditation of Higher Education, during its 88<sup>th</sup> Summit on 19/12/2022, on the basis of Article (20)(2)(f)(i) of the "Quality Assurance and Accreditation in Higher Education and the Establishment and Operation of an Agency on Related Matters Laws" of 2015 to (Num. 3) of 2020 [N.136 (I)/2015 to N.208 (I)/2020], and on the basis of the suggestions of the External Evaluation Committee and the comments of the institution on the External Evaluation Committee report, **decided that the Economics & Finance School/ Department of Economics & Finance is accredited.**

***The current accreditation is granted under the provision that the University of Limassol fully complies with the remarks made on the Institutional Accreditation (Ref. 07.14.681, dated 21/12/2022).***

The current accreditation begins in the Fall semester of the academic year 2023-2024 and ceases to be in effect at the end of the Spring semester of the academic year 2026-2027.

On the basis of Article (4) of the relevant Legislation, it is noted that "the above accreditation is valid for the period provided by the provisions of the Law and is repeated every five (5) years



and that the procedure starts at the request of the institution which must, and shall be submitted at least sixteen (16) months before the expiry of the previous accreditation".

Additionally, on the basis of Article (17)(3)(f) during the period of validity of the Accreditation, the Agency acting of its own motion, may examine whether the criteria continue to be met and if they are not met, then the Agency shall revoke the Accreditation, and immediately inform the institution concerned.

(Professor Mary Ioannidou-Koutselini)  
President of the Board of the  
Cyprus Agency of Quality Assurance and  
Accreditation in Higher Education

Date: 10/1/2023