



ΕΛΛΗΝΙΚΗ ΔΗΜΟΚΡΑΤΙΑ
HELLENIC REPUBLIC



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ΑΠΟΦΑΣΗ ΠΙΣΤΟΠΟΙΗΣΗΣ

Το Συμβούλιο Αξιολόγησης και Πιστοποίησης της Εθνικής Αρχής Ανώτατης Εκπαίδευσης (ΕΘΑΑΕ)

Έχοντας υπόψη:

1. Τις διατάξεις των άρθρων 14, 64, 65, 66, 67, 68, 69, 70, 71, 72 και 80 του Ν. 4009/2011 (ΦΕΚ 195/Α'/06-09-2011) «Δομή, λειτουργία, διασφάλιση της ποιότητας των σπουδών και διεθνοποίηση των ανωτάτων εκπαιδευτικών ιδρυμάτων», όπως τροποποιήθηκε και ισχύει.
2. Τις διατάξεις των άρθρων 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13 και 59 του Ν. 4653/2020 (ΦΕΚ 12/Α'/24-01-2020) «Εθνική Αρχή Ανώτατης Εκπαίδευσης. Ειδικοί Λογαριασμοί Κονδυλίων Έρευνας Ανώτατων Εκπαιδευτικών Ιδρυμάτων, Ερευνητικών και Τεχνολογικών Φορέων και άλλες Διατάξεις».
3. Την υπ' αριθμ. 18135/Ζ1/7-2-2020 Απόφαση της Υπουργού Παιδείας και Θρησκευμάτων (ΦΕΚ 94/τεύχος ΥΟΔΔ/7-2-2020), περί διορισμού του Προέδρου του Ανώτατου Συμβουλίου της Εθνικής Αρχής Ανώτατης Εκπαίδευσης (ΕΘΑΑΕ).
4. Την υπ' αριθμ. 15650/23-04-2020 Απόφαση του Προέδρου της ΕΘΑΑΕ (ΦΕΚ 329/τ.΄ ΥΟΔΔ/04-05-2020) «Ορισμός των μελών του Συμβουλίου Αξιολόγησης και Πιστοποίησης (ΣΑΠ) της Εθνικής Αρχής Ανώτατης Εκπαίδευσης (ΕΘΑΑΕ)».
5. Την 2/29-05-2020 συνεδρίαση του Συμβουλίου Αξιολόγησης και Πιστοποίησης, θέμα 2.1 «Έγκριση των 44 Εκθέσεων σύμφωνα με το συνημμένο πίνακα - Χορήγηση Πιστοποίησης».

ΠΙΣΤΟΠΟΙΕΙ ΟΤΙ

το Πρόγραμμα Προπτυχιακών Σπουδών

Οικονομικών Επιστημών του Πανεπιστημίου Κρήτης

συμμορφώνεται πλήρως με τις αρχές του Προτύπου Ποιότητας ΠΠΣ της ΕΘΑΑΕ και τις Αρχές Διασφάλισης Ποιότητας του Ευρωπαϊκού Χώρου Ανώτατης Εκπαίδευσης (ESG 2015) για το επίπεδο σπουδών 6 του Εθνικού και Ευρωπαϊκού Πλαισίου Προσόντων.

Η διάρκεια ισχύος της πιστοποίησης ορίζεται για τέσσερα έτη, **από 29-05-2020 έως 28-05-2024**.

Ο Πρόεδρος της ΕΘΑΑΕ

Καθηγητής Περικλής Α. Μήτκας



ΕΛΛΗΝΙΚΗ ΔΗΜΟΚΡΑΤΙΑ

ΑΔΙΠ

ΑΡΧΗ ΔΙΑΣΦΑΛΙΣΗΣ ΚΑΙ ΠΙΣΤΟΠΟΙΗΣΗΣ
ΤΗΣ ΠΟΙΟΤΗΤΑΣ ΣΤΗΝ ΑΝΩΤΑΤΗ ΕΚΠΑΙΔΕΥΣΗ

HELLENIC REPUBLIC

HQA

HELLENIC QUALITY ASSURANCE
AND ACCREDITATION AGENCY

Accreditation Report
for the Undergraduate Study Programme of:
Economics
Institution: University of Crete
Date: 16.11.2019

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Επιχειρησιακό Πρόγραμμα
Ανάπτυξη Ανθρώπινου Δυναμικού,
Εκπαίδευση και Διά Βίου Μάθηση
Με τη συγχρηματοδότηση της Ελλάδας και της Ευρωπαϊκής Ένωσης



Report of the Panel appointed by the Hellenic Quality Assurance and Accreditation Agency (HQA) to undertake the review of the Undergraduate Study Programme of **Economics** of the **University of Crete** for the purposes of granting accreditation

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PART A: BACKGROUND AND CONTEXT OF THE REVIEW

I. The Accreditation Panel

The Accreditation Panel (AP) responsible for the Accreditation Review of the Undergraduate Study Programme of **Economics of the University of Crete**, comprised of the following four (4) members, drawn from the HQA Register, in accordance with the Law 4009/2011:

1. Prof. Emmanuel Thanassoulis

University of Aston, Birmingham, United Kingdom (Chair)

2. Prof. Demetrios Giannaros

University of Hartford, Connecticut, United States of America (Retired)

3. Prof. Ioannis Violaris

City Unity College, Nicosia, Cyprus

4. Dr Panos Konandreas

Food and Agriculture Organization of the United Nations (Retired)
Trade Policy Plus (Currently), Geneva, Switzerland

II. Review Procedure and Documentation

The Review process commenced 11 November 2019 in Athens with a meeting of the AP and staff from the HQA. The meeting was addressed by Prof. P. Kyprianos, President of HQA and Dr C. Besta, General Director of HQA. They covered the HQA mission, standards and guidelines of quality assurance within the national framework of Higher Education Institutions in Greece. Following the meeting, on the same day, the AP travelled to Crete for the site visit.

The site visit commenced on Tuesday, 12.11.2019 at 9.30 a.m.

The AP was welcomed by the Vice Rector Prof. Karakassis and the President of the Department of Economics Prof. Kalaitzidakis.

Then, an overview of the undergraduate Programme, current status, strengths and certain areas for improvement, were presented by the Vice Rector and Professor Evangelos Tzouvelekas. Prof Tzouvelekas, member of the Internal Evaluation Group (IEG) (OMEA), elaborated extensively on the Quality Assurance criteria and procedures of the Department. Present at the meeting were: OMEA Coordinator Prof. Kalaitzidakis, Prof. Tzouvelekas, Assistant Professors Nicolitsa and Tsagris as well as Quality Assurance Unit (QAU) / MODIP President Vice Rector Prof Karakassis, Assoc Prof. Foundoulakis and Support staff: Ms Michelidaki, Ms Karanaki and Ms Varouha.

The first day of the visit included also meetings with a representative group of the teaching staff, students, graduates and employers. Discussion with Teaching Staff representatives (Professors Papadopoulos, Petrakis and Vlassis, Associate Professors Genius, Koukouritakis, Panagopoulos and Stamatopoulos) included their professional development opportunities, mobility, workload, evaluation by students, link between teaching and research and more broadly research activities. Discussion with student representatives included their satisfaction with the Programme, facilities, and general experience at University. Discussion with the graduates included their experience from the Programme and how it has affected their career development.

Discussion with employers and other stakeholders Ieronimakis of the Ieronimakis Tax and Accounting Company, Petraki of the Grecotel Group and Bounakis of the Proactive Consulting Company included their collaboration with the Department and their experience in placing students within their organizations under the Department's Internship scheme.

The site visit resumed on Wednesday, 13.11.2019 at 9.30 a.m.

The AP visited the main facilities, namely: classrooms, auditoriums, computer laboratories, the library, administrative and faculty offices, as well as the general campus, with the purpose of evaluating the adequacy of learning facilities and materials, equipment and resources.

The AP then met with the OMEA and MODIP representatives, with whom it discussed several points that needed clarifications and presented to them some initial impressions. Present on behalf of OMEA were: Professors Kalaitzidakis and Tzouvelekas and Assistant Professors Nikolitsa and Tsagris. Present on behalf of MODIP were: Professors Karakassis and Anagnostopoulou and supporting staff: Michelidaki, Karanaki and Varouha.

Following the site visit, the AP returned to Athens for drafting its Report on the basis of the visit, discussions and other material at its disposal. The HQA as well as the Department had provided the AP with a full documentation package that included inter alia the HQA accreditation guidelines and procedures, and from the Department the previous accreditation report of the Programme, its quality assurance standards and procedures, key performance indicators and the internal evaluation document. The Department also submitted to the AP the Programme's Undergraduate Guide of Studies, its response to the HQA quality standards and a detailed presentation of the history and progress of the Department since its establishment.

III. Study Programme Profile

The undergraduate Programme was first offered in 1986 and consisted of 48 courses. The first intake had 50 students. Currently more than 250 are admitted every year.

In the course of time the curriculum was revised a number of times and currently it consists of 41 courses (240 ECTS) with maximum 60 ECTS per year.

The current curriculum requires inter alia courses in Economics, Mathematics and Econometrics, as well as two elective courses taught in English (Financial institutions management and Economics of innovation and New Technologies). It also includes a two months (2 ECTS) summer practicum.

Within the 240 ECTS required for graduation 24 ECTS credits can be acquired in elective courses from other Departments, such as Psychology and Primary Education.

The Programme requires students to take as electives at least 5 courses from its three specialization areas, namely:

Economic theory and policy,
Business economics and
Political economy and economic development.

PART B: COMPLIANCE WITH THE PRINCIPLES

Principle 1: Academic Unit Policy for Quality Assurance

INSTITUTIONS SHOULD APPLY A QUALITY ASSURANCE POLICY AS PART OF THEIR STRATEGIC MANAGEMENT. THIS POLICY SHOULD EXPAND AND BE AIMED (WITH THE COLLABORATION OF EXTERNAL STAKEHOLDERS) AT ALL INSTITUTION'S AREAS OF ACTIVITY, AND PARTICULARLY AT THE FULFILMENT OF QUALITY REQUIREMENTS OF UNDERGRADUATE PROGRAMMES. THIS POLICY SHOULD BE PUBLISHED AND IMPLEMENTED BY ALL STAKEHOLDERS.

The quality assurance policy of the academic unit is in line with the Institutional policy on quality, and is included in a published statement that is implemented by all stakeholders. It focuses on the achievement of special objectives related to the quality assurance of study programmes offered by the academic unit.

The quality policy statement of the academic unit includes its commitment to implement a quality policy that will promote the academic profile and orientation of the programme, its purpose and field of study; it will realise the programme's strategic goals and it will determine the means and ways for attaining them; it will implement the appropriate quality procedures, aiming at the programme's continuous improvement.

In particular, in order to carry out this policy, the academic unit commits itself to put into practice quality procedures that will demonstrate:

- a) the suitability of the structure and organization of the curriculum;*
- b) the pursuit of learning outcomes and qualifications in accordance with the European and the National Qualifications Framework for Higher Education;*
- c) the promotion of the quality and effectiveness of teaching;*
- d) the appropriateness of the qualifications of the teaching staff;*
- e) the enhancement of the quality and quantity of the research output among faculty members of the academic unit;*
- f) ways for linking teaching and research;*
- g) the level of demand for qualifications acquired by graduates, in the labour market;*
- h) the quality of support services such as the administrative services, the Library, and the student welfare office;*
- i) the conduct of an annual review and an internal audit of the quality assurance system of the undergraduate programme(s) offered, as well as the collaboration of the Internal Evaluation Group (IEG) with the Institution's Quality Assurance Unit (QAU);*

Study Programme compliance

Quality assurance processes are adequate for the Programme as currently configured in terms of syllabus. However, the AP believes the courses at the next revision should be re-balanced towards more applied or business subjects such as those covering, marketing, tourism, agriculture and banking. This may lead to alternative specialisms being offered on quantitative v business economics.

The learning outcomes are in line with the European and National qualifications framework for higher education.

Quality and effectiveness of teaching is promoted through regular meetings and reviews of the curriculum and the Programme. So far the Programme has been revised three times since 1986 and the next revision is planned for the end of 2020.

The Department has additionally established a well-defined Quality Assurance (QA) policy that is appropriate for the Department's mission and activities and whose purpose and goals are communicated clearly to faculty and staff. The AP believes it needs to also be more clearly communicated to external stakeholders and students.

The QA policy is based on straightforward and transparent processes for reviewing Key Performance Indicators (KPIs) and objectives so that they can be improved continuously. Commitment to continuous improvement and meeting applicable requirements are part of the QA policy of the University and Department.

The pursuit of learning outcomes is in accordance with the European and National Qualifications framework, enabling a smooth mobility of both faculty and students in the context of the Erasmus programme, as well as in the context of other research activities.

The promotion of quality and effectiveness of teaching is of outmost importance and is communicated to all staff involved. There is some uploading of teaching material for students to access on-line. This seems to be well appreciated by students, especially by those who cannot attend classes regularly. The AP believes that the Department should update the platform and at least upload the necessary material of each lecture per week.

The possession of appropriate qualifications by teaching staff and the use of due process during their recruitment are observed as mandated by law. However, there is no formalized process of further monitoring of teaching staff on an on-going basis and perhaps linking this with motivating staff to maintain and improve their performance. (This point is addressed further under Principle 5 later.)

The AP has verified that the administrative staff, library, student welfare and counselling are offering their services in a very professional and satisfactory manner. Notwithstanding the overall financial crisis in Greece affecting also funding, more resources would be welcome in these areas.

The IEG/OMEA in collaboration with QAU/MODIP in their regular and annual meetings review and audit internally the quality assurance system and proceed with improvements as necessary. Nevertheless IEG/OMEA could institute more targeted measures to identify the source of some pressing problems such as poor student attendance of lectures. (See suggestions on this issue in Principle 7 and in the final conclusions).

Panel judgement

Principle 1: Institution policy for Quality Assurance	
Fully compliant	X
Substantially compliant	
Partially compliant	
Non-compliant	

Panel Recommendations

- Set target levels for KPIs and the timing of their attainment, and monitor progress of attainment of KPI values over time;
- Devise KPIs to address specific issues of student progression. E.g. mean number of attempts per successful pass by subject and by qualification points on entry, mean duration to completion of Programme by qualification points on entry etc. Act on the findings to address the issues concerned;
- Involve student representatives in the quality monitoring process by OMEA to ensure their views inform the process and instill confidence that their views are taken into account.

Principle 2: Design and Approval of Programmes

INSTITUTIONS SHOULD DEVELOP THEIR UNDERGRADUATE PROGRAMMES FOLLOWING A DEFINED WRITTEN PROCESS WHICH WILL INVOLVE THE PARTICIPANTS, INFORMATION SOURCES AND THE APPROVAL COMMITTEES FOR THE PROGRAMME. THE OBJECTIVES, THE EXPECTED LEARNING OUTCOMES, THE INTENDED PROFESSIONAL QUALIFICATIONS AND THE WAYS TO ACHIEVE THEM ARE SET OUT IN THE PROGRAMME DESIGN. THE ABOVE DETAILS AS WELL AS INFORMATION ON THE PROGRAMME'S STRUCTURE ARE PUBLISHED IN THE STUDENT GUIDE.

Academic units develop their programmes following a well-defined procedure. The academic profile and orientation of the programme, the objectives, the subject areas, the structure and organisation, the expected learning outcomes and the intended professional qualifications according to the National Qualifications Framework for Higher Education are described at this stage. The approval or revision process for programmes includes a check of compliance with the basic requirements described in the Standards, on behalf of the Institution's Quality Assurance Unit (QAU).

Furthermore, the programme design should take into consideration the following:

- *the Institutional strategy*
- *the active participation of students*
- *the experience of external stakeholders from the labour market*
- *the smooth progression of students throughout the stages of the programme*
- *the anticipated student workload according to the European Credit Transfer and Accumulation System*
- *the option to provide work experience to the students*
- *the linking of teaching and research*
- *the relevant regulatory framework and the official procedure for the approval of the programme by the Institution.*

Study Programme compliance

The AP has determined that the design of the Programme takes into consideration appropriate standards, such as those applied in other European and US universities and that the programme is in line with the institution's mission and vision. In addition, the students, through their representatives, are indirectly participating in the Programme design based on their annual evaluation of lecturers and courses. Their participation though is currently too low, therefore, this needs to be addressed and students need to be encouraged to be more actively involved.

The AP noted that external stakeholders cooperating with the Department, mostly in offering internship positions, could be further encouraged to express their views on the needs of the market and the economy, that could then be incorporated in future revisions of the programme of study. The AP believes that more attention should be given to practical aspects of applying theory to businesses and organizations, and globalization of economies and markets should be reflected in the curriculum. These aims can be supported through the creation of an Advisory Board as recommended under Principle 10 in this Report. The introduction of such new courses to update the curriculum may require some new faculty appointments or diversification of the portfolio of expertise of existing staff or both.

The AP met with students from all years of studies. They reported that their progression throughout all stages of the Programme is sometimes less smooth than they would hope. Attendance of sessions in particular is very poor on some courses leading some students to pay to have private tuition to cope with the course demands. This is undoubtedly an unsatisfactory situation. There may be reasons such as overcrowding in Lecturer theatres that make attending lectures unattractive. However, there could also be other reasons that the Department can help such as the quality of the teaching and the design of the curriculum. The issue of poor attendance of lectures should be investigated for causes with a view to alleviating the problem. There should be better and more regular communication between faculty and students to increase transparency, student attendance and performance.

Student work experience is in place; the AP though believes it could be extended to three months and that the practicum needs to be better monitored, through supervision and some form of feedback from employers.

Panel judgement

Principle 2: Design and Approval of Programmes	
Fully compliant	
Substantially compliant	X
Partially compliant	
Non-compliant	

Panel Recommendations

- External stakeholders/employers could be consulted in future redesigns of the Programme as should be current and past students. (See also the point about an Advisory Board in Principle 10);
- The Department should consider adding specializations in applied economics / business studies, such as money and banking, finance, marketing, tourism and agricultural management, as these are areas highly demanded in the regional, national and international economy. (These should displace some of the more theoretical technical subjects).

Principle 3: Student- centered Learning, Teaching and Assessment

INSTITUTIONS SHOULD ENSURE THAT THE UNDERGRADUATE PROGRAMMES ARE DELIVERED IN A WAY THAT ENCOURAGES STUDENTS TO TAKE AN ACTIVE ROLE IN CREATING THE LEARNING PROCESS. THE ASSESSMENT METHODS SHOULD REFLECT THIS APPROACH.

Student-centred learning and teaching plays an important role in stimulating students' motivation, self-reflection and engagement in the learning process. The above entail continuous consideration of the programme's delivery and the assessment of the related outcomes.

The student-centred learning and teaching process

- *respects and attends to the diversity of students and their needs, enabling flexible learning paths;*
- *considers and uses different modes of delivery, where appropriate;*
- *flexibly uses a variety of pedagogical methods;*
- *regularly evaluates and adjusts the modes of delivery and pedagogical methods aiming at improvement*
- *regularly evaluates the quality and effectiveness of teaching, as documented especially through student surveys;*
- *reinforces the student's sense of autonomy, while ensuring adequate guidance and support from the teaching staff;*
- *promotes mutual respect in the student - teacher relationship;*
- *applies appropriate procedures for dealing with students' complaints.*

In addition :

- *the academic staff are familiar with the existing examination system and methods and are supported in developing their own skills in this field;*
- *the assessment criteria and methods are published in advance;*
- *the assessment allows students to demonstrate the extent to which the intended learning outcomes have been achieved. Students are given feedback, which, if necessary is linked to advice on the learning process;*
- *student assessment is conducted by more than one examiner, where possible;*
- *the regulations for assessment take into account mitigating circumstances*
- *assessment is consistent, fairly applied to all students and carried out in accordance with the stated procedures;*
- *a formal procedure for student appeals is in place.*

Study Programme compliance

The student-centered approach and teaching process respects and responds to the diversity of students and their needs, enabling partly flexible learning paths; this complies with the Programme's structure and the Internal Evaluation Report.

The modes of delivery are regularly evaluated and adjusted every semester, partly in response to students' evaluation surveys. For a small number of students, those taking the 'seminars' option, the whole process encourages students' autonomy with the guidance and support of staff. These courses often feed from research to teaching and students are encouraged to write assignment reports, which are then the sole instrument on which they are assessed. However,

for the majority of courses taken by students, attendance of lectures is poor. There is little class participation therefore and the whole teaching is 'exam-centred'.

It is essential that student participation and training in report writing as found under seminar options be rolled out to other courses as well, through appropriate assignments.

Student complaints are usually addressed to their Lecturers and if needed examined by the Department President and possibly the Students' Ombudsman.

The AP has also verified that students are fully familiar with the existing examination as well as the re-examination system.

Only some of the student assessment criteria and learning outcomes are published in the Department's website and in related hard-copy documentation. These should be more complete and updated regularly.

Student assessment is usually conducted by only one examiner, which is the norm in Greek Universities. It would be a good idea if a system of moderation is introduced, so that all exam papers are checked by a second faculty member before the exam is taken, and after the exam, a sample of scripts is second-marked by a different staff member to ensure marks reflect in a fair manner the quality of answers by students.

The regulations for student assessment take into account special circumstances, such as students with dyslexia where they allow oral examinations instead of written.

The regulations also provide a formal appeal procedure in case a student feels his/her grade does not reflect the quality of their performance in the examination. Yet, the AP was informed that very few cases normally follow an appeal procedure, and when that takes place, it is usually resolved by the Lecturers or the Department's President.

Panel judgement

Principle 3: Student- centred Learning, Teaching and Assessment	
Fully compliant	
Substantially compliant	X
Partially compliant	
Non-compliant	

Panel Recommendations

- Student attendance of lectures needs to be significantly improved;
- The Department should address the issue of increasing student participation in course teaching surveys. Options such as students filling in surveys before they can take the examination or before they are informed of their performance should be considered;
- A system of checks should be introduced of examination questions and of a sample of marked scripts by a faculty member other than the person setting the questions.

Principle 4: Student Admission, Progression, Recognition and Certification

INSTITUTIONS SHOULD DEVELOP AND APPLY PUBLISHED REGULATIONS COVERING ALL ASPECTS AND PHASES OF STUDIES (ADMISSION, PROGRESSION, RECOGNITION AND CERTIFICATION).

Institutions and academic units need to put in place both processes and tools to collect, manage and act on information regarding student progression.

Procedures concerning the award and recognition of higher education degrees, the duration of studies, rules ensuring students progression, terms and conditions for student mobility should be based on the institutional study regulations. Appropriate recognition procedures rely on institutional practice for recognition of credits among various European academic departments and Institutions, in line with the principles of the Lisbon Recognition Convention.

Graduation represents the culmination of the students' study period. Students need to receive documentation explaining the qualification gained, including achieved learning outcomes and the context, level, content and status of the studies that were pursued and successfully completed (Diploma Supplement).

Study Programme compliance

The Internal Rules of the University of Crete regulate the procedures related to the admission, progression of studies and awarding the degree in the Department of Economics.

At the beginning of the academic year, the President of the Department of Economics welcomes and informs incoming students about the character of the Department within the University of Crete and applauds them for having chosen an institution reputable for its quality in the context of other similar institutions in Greece and worldwide. He informs the incoming students about the Department's structure, its philosophy and the specific learning objectives of the curriculum, in relation to labour market requirements. In addition, the President encourages the students to make ample use of the available electronic tools and resources to get informed about the Programme of Studies and for making continuous use of these resources. He also informs the students about the Code of Conduct that is part of the regulatory framework of the Department in defining the role and responsibilities of professors, the Secretariat and the students during examinations. Besides the President, orientation is also given by dedicated administrative personnel of the Department on facilities and other resources and student services available on campus. In addition, the library organizes a series of orientation sessions for incoming students about general and specialized collections available on site as well as on how to access the wealth of information available on line. Attendance to the two orientation sessions given by the library is a prerequisite for the students in obtaining their library borrowing cards.

The Department is committed to facilitating the transition of students to the various stages of their studies, through a logical sequence of courses / cognitive domains. The normal duration of the Programme of Studies spans four years divided into 8 semesters. The AP notes that the Programme obliges students to take advanced mathematical courses until the last year of their studies (3 mandatory quantitative courses in each of the 3rd and 4th years). The AP is of the view in a redesigned format the syllabus could rebalance courses to bring in instead, elective subjects,

as well as more Seminars and Summer Practicums, to offer students choices in line with their interests and preferences. Completion of a specific minimum number of courses is a prerequisite for: attendance of selective Seminars. There exist possibilities of moving abroad through Erasmus+ and opportunities of getting a Teaching and Education Competence certificate should they wish it.

Faculty members, in their capacity as Academic Advisors, are available to guide the students and give them the necessary information and assistance in their study progression through the Programme of Studies.

The Department implements fully the European Credit Transfer and Accumulation System (ECTS) across the whole curriculum of the Programme. The total load per year is 60 ECTS units and the Department's website contains a detailed guide for the description of courses of the Programme of Studies.

The Department follows the basic principles of the European Student Mobility Program for study and mobility as outlined in the Erasmus Policy Statement. The flow of information on mobility options and related developments is carried out both through the electronic platform of the Department, as well as by orientation meetings and events organized by the Department at the beginning of each academic semester. Student monitoring and support takes place in individual ad hoc meetings with the professors responsible for mobility planning.

While the importance of practical training is fully recognized, such Internships are not compulsory and are not incorporated into the curriculum. The reasons are essentially resource limitations and other logistic constraints due to the large number of the student body. As a result, only a small number of students are given the opportunity to undertake Internships. Even so, such Internships have a duration of only two months, which is considered very short; however, lengthening its duration would come at a cost of reducing even more the numbers of potential internships.

Most of the graduate students interviewed considered their Internship experience as an important factor in helping them enter the labour market in fields of their choice. A similar sentiment was conveyed by the stakeholders interviewed, who expressed their satisfaction with Internships they had sponsored so far, and reiterated their willingness to expand this practice in the future. They also emphasized the importance of the Department continuing its efforts to respond to the needs of the labour market by strengthening certain areas of specialization and/or adding some others, what was described as the need for “osmosis between Greek universities and the Greek economy”.

Efforts are being made by the Department to expand the network of stakeholders and develop more comprehensive questionnaires (for stakeholders and students) to better evaluate and improve this important dimension of student career development. Although lengthening the duration of internships beyond two months is seen as a highly desirable improvement by all concerned, institutionalization of this practice may not be possible under the overall regulations to which the Department must comply with.

Procedures for improving student progression are assisted by the assessment and monitoring by the Undergraduate Programme Committee which evaluates the Programme and suggests fine tuning; the Course evaluation through MODIP; as well as the Internal Evaluation Group

which examines statistics from course evaluation and graduate surveys. The latter includes percentage of students successfully completing a course, the average score attained, the corresponding statistics from previous years and other relevant information which allows a quantitative assessment of student progress.

The Programme of Studies does not require the completion of a Project Report (Thesis) as a mandatory requirement for graduation. However, on an optional basis, interested students can get full credit for pursuing and successfully completing elective Seminars in a variety of areas that are part of the Department's cognitive subjects. Such Seminars are conducted in small groups of students and entail a systematic study and analysis of a subject chosen by the student in consultation with the supervising professor. Emphasis is placed on exploiting the knowledge and skills acquired during the coursework, applying a methodological approach to the review of literature and gaining critical judgment in the analysis of an issue with due concern of quality standards, plagiarism issues and ethical rules. Graduate students interviewed that had taken part in such Seminars spoke very positively about their experience and considered that it was instrumental in providing them writing skills essential in their career development. One of them remarked that the majority of graduates suffered from lack of essential writing skills while another added: "whatever I have learned was a result of the Seminars I had taken".

At the completion of all academic requirements, each graduating student receives two diploma certificates free of charge. The diploma (membrane) is signed by the Rector, the President and the Secretary of the Department and is sealed with the seal of the University. The diploma certifies successful completion of studies and indicates the grade attained. Diploma Certificates have been issued by the Department since 2013, certifying the qualification gained, content of studies pursued and grades obtained.

Panel judgement

Principle 4: Student Admission, Progression, Recognition and Certification	
Fully compliant	
Substantially compliant	X
Partially compliant	
Non-compliant	

Panel Recommendations

- The Department should make a serious effort to get students to engage in assignments requiring the drafting and presentation of their work, preferably by making a Project Report and/or participation in at least one Seminar an essential requirement for graduation;
- The Department should give due consideration to reducing substantially the compulsory and demanding mathematical courses in the last two years of studies, so that the students are encouraged to pursue elective Seminars and other subjects of their interest, more in line with the labour market;
- The Department should further explore ways of expanding the network of stakeholders with the view of providing greater possibilities of Internships to graduating students. Sponsoring an Open-House event specific for stakeholders could be a means towards this objective.

Principle 5: Teaching Staff

INSTITUTIONS SHOULD ASSURE THEMSELVES OF THE QUALIFICATIONS AND COMPETENCE OF THE TEACHING STAFF. THEY SHOULD APPLY FAIR AND TRANSPARENT PROCESSES FOR THE RECRUITMENT AND DEVELOPMENT OF THE TEACHING STAFF.

The Institutions and their academic units have a major responsibility as to the standard of their teaching staff providing them with a supportive environment that promotes the advancement of their scientific work. In particular, the academic unit should:

- *set up and follow clear, transparent and fair processes for the recruitment of properly qualified staff and offer them conditions of employment that recognize the importance of teaching and research;*
- *offer opportunities and promote the professional development of the teaching staff;*
- *encourage scholarly activity to strengthen the link between education and research;*
- *encourage innovation in teaching methods and the use of new technologies;*
- *promote the increase of the volume and quality of the research output within the academic unit*
- *follow quality assurance processes for all staff members (with respect to attendance requirements, performance, self-assessment, training etc.);*
- *develop policies to attract highly qualified academic staff;*

Study Programme compliance

The academic staff numbers are 23, all holding PhD as their highest academic qualification. By discipline and research interests they cover the broad fields of economics, finance statistics and econometrics as would be expected for an Economics Department. The 23 are on normal full time permanent contracts but four of them are at the time of writing on leave of absence. Three additional staff members are employed on task specific contracts (IT training and English Language teaching). Two of them hold MSc and one PhD as their highest academic qualification. There has been limited recruitment during the economic crisis 2010-2018 due to lack of funds.

The research profiles of the tenured staff are good on an average basis but at person level there are significant differences. For example from data presented to the panel it is noted that of the 8 persons with 11 to 20 years in post, all except 1 had fewer than 8 and in fact 2 had 2 or fewer EER¹-equivalent papers in over 11 years. This is not satisfactory research performance especially if we assume the median duration in post was 15 years for these persons. On the positive side there are papers in very well respected journals and in the case of two staff members there are over 15 papers each in the space of less than 10 years in the case of one and under 20 years in post in the other which is remarkable rate of output. While this assessment concerns the undergraduate Programme, the research activity of faculty clearly has a bearing on teaching within the Programme.

One handicap for faculty in keeping abreast with research in their field is the lack of funding for conference attendance. It is to the credit of staff that they organise international seminars at the Department inviting researchers from Greece and abroad. This enables them to both disseminate their own research and be informed of research elsewhere in their areas. However,

¹ The EER-eq index converts the SCImago journal-ranking indicator of a paper to its equivalent European Economic Review index using a formula devised by the Department.

this in the long term cannot substitute for a fuller integration of the member of the faculty within the broader research community in their area through fairly frequent attendance of conferences attracting top researchers in their field.

Research output can also be aided through the supervision of PhD students. Their presence can enhance the creation of 'critical masses' of research in certain areas of the Department. The numbers of PhD students are on the low side for the number of faculty in post. There may be good reasons for the low number of PhD students, including very likely the lack of funding. Nevertheless, if their number could be raised and they are aided to complete in say 4 or less years, it will contribute to the research culture of the Department and that in turn can improve the range of expertise in teaching. PhD students can also offer tutorial support further improving undergraduate student experience.

One aspect which was not formalized in the Department's procedures is some periodic review of performance of faculty members. Student surveys of teaching are carried out but these are not always at staff member level. The surveys of student opinion are seen by, students, staff members and the Dean of the Department. However, there are two problems. One is that very few students (e.g. 2-5% for compulsory courses) fill in the surveys. The other is there is no formalized process for 'completing the circle' by having a follow up survey of staff by the Department to ascertain the actions they took in response to student survey findings. These could then be communicated back to students as to actions taken to remedy any deficiencies. Thus the student body would be re-assured their views have weight and are taken into account. This could raise the participation rate by students in the surveys and indeed class attendance if off-putting aspects of Lectures are progressively eliminated.

The support and accountability of academic staff is not formalized. A practice elsewhere in this respect is to review on a periodic (e.g. 6 month basis) academic staff on the full range of their activities. This would include, teaching, research, administration, outreach to the community, feeding from research to teaching, collegiality etc. Areas of excellent or good performance would be noted and possibly rewarded by exception, while areas for improvement would also be noted, training and support offered to help faculty reach their full potential.

One aspect which is detrimental to both student and staff experience of teaching is the large number of students in relation to faculty numbers. For example in 2016-17, 73% more students were recruited than the Department had submitted as the number it could support. Similar overshoots of student numbers are recorded annually. The other is the large range of academic ability of the student cohort. The weakness in mathematics of those admitted is especially concerning given the mathematical content of the syllabus. The large numbers of students make it difficult to integrate into the curriculum student projects that would be carried out individually by students. This would enable them to develop their consulting and communication skills and perhaps team work. The large ability range also makes it difficult for the teacher to pitch the lectures at the right level for all students. The level would be too low for some and too high for others. This could be one factor contributing to very low student attendance at lectures and feedback on student surveys. The panel appreciates the number of students is not controlled by the Department. Nevertheless the Department should not settle for this situation as the norm, leading to a separation between students and staff where lectures are concerned. For

example the seminars show what good work can be done in engaging students in creative learning and linking teaching with research.

Given the large student numbers and large ability ranges one way to manage workload and still enable students to be creative is to devise Group projects. This already happens in a way in seminars that we saw during our site visit but the idea can be expanded perhaps to more areas and across more faculty members.

Panel judgement

Principle 5: Teaching Staff	
Fully compliant	
Substantially compliant	X
Partially compliant	
Non-compliant	

Panel Recommendations

- Set up a formalized process of mentoring or performance review for faculty including targets for teaching and research. Link potentially rewards and support respectively for performance above or below certain thresholds;
- Encourage staff to create group work opportunities for students to enable the latter to develop creative and communication skills;
- Set up a fund for enabling staff to attend research conferences where they can present their research;
- Recruit more PhD students, if need be by funding some internally. Spread them more evenly across faculty to enhance staff research output while also using PhD students to support teaching.

Principle 6: Learning Resources and Student Support

INSTITUTIONS SHOULD HAVE ADEQUATE FUNDING TO COVER TEACHING AND LEARNING NEEDS. THEY SHOULD –ON THE ONE HAND- PROVIDE SATISFACTORY INFRASTRUCTURE AND SERVICES FOR LEARNING AND STUDENT SUPPORT AND–ON THE OTHER HAND- FACILITATE DIRECT ACCESS TO THEM BY ESTABLISHING INTERNAL RULES TO THIS END (E.G. LECTURE ROOMS, LABORATORIES, LIBRARIES, NETWORKS, BOARDING, CAREER AND SOCIAL POLICY SERVICES ETC.).

Institutions and their academic units must have sufficient funding and means to support learning and academic activity in general, so that they can offer to students the best possible level of studies. The above means could include facilities such as libraries, study rooms, educational and scientific equipment, information and communications services, support or counselling services.

When allocating the available resources, the needs of all students must be taken into consideration (e.g. whether they are full-time or part-time students, employed or international students, students with disabilities) and the shift towards student-centred learning and the adoption of flexible modes of learning and teaching. Support activities and facilities may be organised in various ways, depending on the institutional context. However, the internal quality assurance ensures that all resources are appropriate, adequate, and accessible, and that students are informed about the services available to them.

In delivering support services the role of support and administrative staff is crucial and therefore they need to be qualified and have opportunities to develop their competences.

Study Programme compliance

The University is privileged in terms of the physical environment of its location while, at the same time being very close to Rethymno, a good size town of rich historical and cultural heritage. This creates a very attractive environment for both study and social life. The campus is linked to the town by very frequent bus service (every 10 minutes during day time) making it easy to commute for students and faculty.

At the University level, there is a wide range of administrative, student welfare and support services available on campus for students and faculty, including a small dormitory (300 capacity), refectory, sports facilities and a basic medical office. The refectory is of acceptable quality and access to it is nearly universal and highly subsidized. The buildings, common areas and classrooms are of good quality and there seems to be a widespread sense of care in the facilities that are functional and tidy.

The Library building provides an excellent atmosphere for studying and doing bibliographical research; it is accessible late at night and during Saturdays.

Student life outside the classroom includes participation in sports and other cultural activities including music and theater, which adds an attractive environment that facilitates learning. Student cultural groups have a great presence in the social activities of the campus and the city

of Rethymno. No-smoking policy is notably enforced amongst students at the University level and there is clear evidence of respecting university property and the environment.

In addition, faculty and students of the Department have access to a number of other laboratories facilitating teaching and research and also aimed at promoting cooperation with institutions in Greece and abroad dealing with related issues. These include: the laboratory of Environmental Economics and Sustainable Development; the Laboratory of Business Economics and New Technologies; the Laboratory of Political Economy and Development; and the Market Research and Entrepreneurship Unit.

Care for special-needs students is well considered and available, however, the particular access needs of those impaired by physical mobility are not fully met everywhere on campus at present. Plans are under way for also making improvements in this area.

A Committee on ethical assessment of research in social sciences exists at the University level. Access to counselling and academic advising services are also available and of excellent standard, although there has been apparently not very great use of such services. Students have access to special counselling on issues requiring mediation between them and teachers or administrative services of the university.

The website of the Department contains up to date information about infrastructure, studies, research, human resources and student services and posts announcements prompting students about important on-going activities of interest to them.

Apparently, students are not utilizing effectively information exchange through emails (feedback surveys etc.) and opt to visit the secretariat when there are problems. Efforts are being made by some faculty members to upload their lectures on-line, however that is constrained by the great effort needed to keep the material up to date, as well as the technicalities involved in obtaining acceptable audio and visual quality.

Panel judgement

Principle 6: Learning Resources and Student Support	
Fully compliant	X
Substantially compliant	
Partially compliant	
Non-compliant	

Panel Recommendations

- Make all facilities accessible to physically impaired persons.

Principle 7: Information Management

INSTITUTIONS BEAR FULL RESPONSIBILITY FOR COLLECTING, ANALYSING AND USING INFORMATION, AIMED AT THE EFFICIENT MANAGEMENT OF UNDERGRADUATE PROGRAMMES OF STUDY AND RELATED ACTIVITIES, IN AN INTEGRATED, EFFECTIVE AND EASILY ACCESSIBLE WAY.

Institutions are expected to establish and operate an information system for the management and monitoring of data concerning students, teaching staff, course structure and organisation, teaching and provision of services to students as well as to the academic community.

Reliable data is essential for accurate information and for decision making, as well as for identifying areas of smooth operation and areas for improvement. Effective procedures for collecting and analysing information on study programmes and other activities feed data into the internal system of quality assurance.

The information gathered depends, to some extent, on the type and mission of the Institution. The following are of interest:

- *key performance indicators*
- *student population profile*
- *student progression, success and drop-out rates*
- *student satisfaction with their programme(s)*
- *availability of learning resources and student support*
- *career paths of graduates*

A number of methods may be used for collecting information. It is important that students and staff are involved in providing and analyzing information and planning follow-up activities.

Study Programme compliance

MODIP in collaboration OMEA and the administrative staff of the Department have set up appropriate systems for recording student and staff information. This includes all student records regarding admission, qualifications offered on admission progression of students and student feedback. The administration also processes the recruitment of staff and keeps a record of staff activity including teaching allocations and research activities by staff. Staff members also return a course description for each course they teach in terms of its learning objectives, the student body taking the course, and the mode of delivery of each course.

Student feedback on each course is taken regarding the suitability of the course content, the clarity of delivery and other relevant criteria. Similarly a large number of indicators are computed by year including the makeup of the student body by gender, the proportion of registered students remaining after the normal duration (4 years), the degree programme etc.

Generally the statistics are well tabulated and informative. They are communicated to members of staff and are discussed at Department and University level. However, it is not clear what action is or can be taken when issues are identified. For example in 2016-17 about 42% of registered students were beyond the normal course duration of 4 years and about 25% of the student body was two years beyond normal duration. These are large numbers of students

taking a very long time to complete their studies. They have resource implications both for the Department, the individuals themselves and the Greek economy more generally. While it is understood that the situation is because of the regulatory framework of student progression in Greece, which permits unlimited attempts at passing a course, the Department nevertheless may be able to alleviate the situation. For example, it could seek to record features that characterise tardy students and make interventions before they fall behind on their courses. One option may be some in-course assessments, even multi-choice that may be marked electronically or self-marked, that could earn either academic credit if that is possible and, if not, earn other types of rewards such as preference on admission to seminars or placements in companies for the practicum.

One other important issue is the very low completion rates of student surveys. For example in 2019 only 1.35% to 3.84% completed the survey on mandatory courses and 2-15.38% was the case for elective courses. These low rates make it difficult to draw any conclusions about student views on courses and staff. One way other institutions use to encourage better student participation is to run the survey on some occasion when most students are likely to be in or not inform students of their grades until they have returned their feedback.

The Department has instituted a process for collecting data on the employment of its graduates. This is commendable initiative. Employability is complex and depends also on the available employment opportunities. Nevertheless the information on sectors in which graduates find employment can feed into curriculum design, especially so far as the offer of specialisation courses is concerned in the later semesters of the degree programme.

Panel judgement

Principle 7: Information Management	
Fully compliant	X
Substantially compliant	
Partially compliant	
Non-compliant	

Panel Recommendations

- The Department, apart from computing mandated indicators, should devise its own measures to aid it to address specific issues. The approach should be first to identify the issue to be addressed through the measures computed and then to devise the best statistical measures for addressing each issue. For example:

Issue 1: *slow academic progression by students. Possible statistics:*

Cross tabulate for each decile of intake points (e.g. bottom 10% of intake, next 10% of intake points etc.) against:

- Number of attempts before they pass a course (repeat for each course);
- Percent graduating within normal duration, normal +1, normal +2 etc. years;
- Mean graduation grade.

Issue 2: *lack of student attendance of classes. Possible statistics:*

Devise a sampling frame and survey randomly at least once a semester students who have **not** attended classes to identify the reasons for non attendance. Cross tabulate frequency of class attendance against the decile of admission points of the individuals sampled or other pre-disposing features such as whether local student, working to earn money during the semester etc.;

These issues are genuine but the statistics recommended are indicative. OMEA and MODIP should reflect of whether these or other similar statistics would best enable them to address the issues. Statistics of this type will drill at a more granular level into the student body to identify where any problems of attendance, multiple attempts at exams and graduation (or lack thereof) lay to then address the issue of taking measures to alleviate the problems.

Principle 8: Public Information

INSTITUTIONS SHOULD PUBLISH INFORMATION ABOUT THEIR TEACHING AND ACADEMIC ACTIVITIES WHICH IS CLEAR, ACCURATE, OBJECTIVE, UP-TO-DATE AND READILY ACCESSIBLE.

Information on Institution's activities is useful for prospective and current students, graduates, other stakeholders and the public.

Therefore, institutions and their academic units provide information about their activities, including the programmes they offer, the intended learning outcomes, the qualifications awarded, the teaching, learning and assessment procedures used, the pass rates and the learning opportunities available to their students, as well as graduate employment information.

Study Programme compliance

The Department publishes information about its educational and academic activities, useful for current and future students as well as for graduates, stakeholders and the public.

The main tool used to make information related to the Department publicly available is under the umbrella of the website of the University of Crete. Under the heading Dept of Economics, UNIVERSITY OF CRETE, the website provides well accessible information, inter alia, on the Mission and Objectives of the Department, Programme of Studies, Quality Assurance Policy, Professional Perspectives, Research Activity, Departmental Seminars, Recent Research Output, Student Affairs, etc. An information package is distributed to students at the beginning of the academic year in paper form, with the guidance to seek access to all up to date information available electronically.

The Program of Studies section of the website contains general information, inter alia on the Curriculum, Study Guide, Course Outline Guide, Textbooks and Exams information. Included in the course outline there is information for all courses offered, which includes a brief information on the content of the course, learning outcomes and skills that would be gained, teaching method, course organization and student assessment method, related bibliography and the URL address where the professor's presentation material may be accessed. Access to specific course-related information is restricted to registered students only.

The section on human resources presents the entire staff of the Department along with their contact details and their educational and research background. Additional information details, the research interests and the courses they are teaching as well as their involvement and responsibilities in the management of the Department.

This section on students provides information to students about the Erasmus+ program, internships, assessment of studies, copy and plagiarism regulations, qualifying exams and student care.

Information requiring an update, such as the Study Guide and Course Outline and related bibliography, are updated every year. Also, important up to date information on Educational Activities, Workshops and Conferences, as well as current professional activities of staff are posted under the NEWS section of the website.

The systematic recording of the Department's overall work and its objective evaluation is seen as a modern tool for monitoring the course of the Department. Much of the information is collected, processed and made public in the framework of the annual internal evaluation report of the Department.

A recognized limitation of the Department's Website is that it is not fully bilingual. Other areas for improvement include more systematic information on research activities and other activities of potential interest to stakeholders and general public, as well as more information on Graduates of the Department including their absorption by the labour market, their career evolution and possibly feedback from their experience of value to improving the Programme of Studies of the Department.

Panel judgement

Principle 8: Public Information	
Fully compliant	X
Substantially compliant	
Partially compliant	
Non-compliant	

Panel Recommendations

- The AP recommends strongly making the Website fully bilingual, Greek and English.

Principle 9: On-going Monitoring and Periodic Internal Review of Programmes

INSTITUTIONS SHOULD HAVE IN PLACE AN INTERNAL QUALITY ASSURANCE SYSTEM FOR THE AUDIT AND ANNUAL INTERNAL REVIEW OF THEIR PROGRAMMES, SO AS TO ACHIEVE THE OBJECTIVES SET FOR THEM, THROUGH MONITORING AND AMENDMENTS, WITH A VIEW TO CONTINUOUS IMPROVEMENT. ANY ACTIONS TAKEN IN THE ABOVE CONTEXT SHOULD BE COMMUNICATED TO ALL PARTIES CONCERNED.

Regular monitoring, review and revision of study programmes aim to maintain the level of educational provision and to create a supportive and effective learning environment for students.

The above comprise the evaluation of:

- *the content of the programme in the light of the latest research in the given discipline, thus ensuring that the programme is up to date;*
- *the changing needs of society*
- *the students' workload, progression and completion;*
- *the effectiveness of the procedures for the assessment of students*
- *the students' expectations, needs and satisfaction in relation to the programme;*
- *the learning environment, support services and their fitness for purpose for the programme*

Programmes are reviewed and revised regularly involving students and other stakeholders. The information collected is analysed and the programme is adapted to ensure that it is up-to-date. Revised programme specifications are published.

Study Programme compliance

The results from the internal and external reviews are diligently considered and implemented as part of the continuous improvement process.

The Programme is reviewed every year partly involving students' representatives, taking into consideration student satisfaction surveys. There is a Committee of study Programme revision that collaborate with IEG and reports to the Department General Assembly. At the end of the academic year possible improvements are discussed at the Department level, which are considered, as well as, considering restructuring Programme of study, teaching methods, or other issues.

The content of the Programme though up to date and challenging does not seem to conform with the current economy and market needs, nor to the students' expectations and needs. The pressures set by Globalization and the continuous transformation of the global economy needs to be reflected in the curriculum.

The students' workload is adequate and the procedures for the assessment of students' progression and completion are satisfactory, given the norm applied in most Greek universities.

The support services are adequate to the needs of the Programme and fit to the purpose of all courses. Communication with all concerned parties needs improvement.

The AP believes a self-assessment committee should be established comprising of faculty, administration and students, so as to involve all stakeholders at the university level, to promote transparency and quality improvement. Students and stakeholders should be encouraged to participate in the Programme review as their involvement might improve students' active

participation in the Department's affairs and lectures and employers' involvement in hiring students to do their practicum as well as offer their feedback based on their market experience. (See a similar recommendation under Principle 10 next.)

Panel judgement

Principle 9: On-going Monitoring and Periodic Internal Review of Programmes	
Fully compliant	X
Substantially compliant	
Partially compliant	
Non-compliant	

Panel Recommendations

- Students and industry representatives be regularly involved with faculty as members of appropriate committees reviewing the curriculum.

Principle 10: Regular External Evaluation of Undergraduate Programmes

PROGRAMMES SHOULD REGULARLY UNDERGO EVALUATION BY COMMITTEES OF EXTERNAL EXPERTS SET BY HQA, AIMING AT ACCREDITATION. THE TERM OF VALIDITY OF THE ACCREDITATION IS DETERMINED BY HQA.

HQA is responsible for administrating the programme accreditation process which is realized as an external evaluation procedure, and implemented by a committee of independent experts. HQA grants accreditation of programmes, with a specific term of validity, following to which revision is required. The accreditation of the quality of the programmes acts as a means of verification of the compliance of the programme with the template's requirements, and as a catalyst for improvement, while opening new perspectives towards the international standing of the awarded degrees.

Both academic units and institutions participate in the regular external quality assurance process, while respecting the requirements of the legislative framework in which they operate.

The quality assurance, in this case the accreditation, is an on-going process that does not end with the external feedback, or report or its follow-up process within the Institution. Therefore, Institutions and their academic units ensure that the progress made since the last external quality assurance activity is taken into consideration when preparing for the next one.

Study Programme compliance

The Department was externally assessed during the academic year 2013-14. The Report made a number of recommendations for improvement. The Department has studied the recommendations and has taken appropriate actions on some of the recommendations while others are still in progress.

1. Noteworthy recommendations which **have been acted upon** are the following:
 - 1.1 The setting up of a self-funded Programme TIME MBE. This was set up in 2016-17. It is too soon to assess the viability of it. However, incentives should be devised to encourage internal faculty to participate and take ownership of the Programme. At this stage only external contributors to the Programme are financially compensated.
 - 1.2 Develop a culture of internal evaluations of the performance of the Department. This recommendation is certainly being implemented on an ongoing basis. There is evidence of both judgmental reviews being undertaken in the context of MODIP and OMEA and numerous indices being computed, many of them as mandated by HQA. However, the indices should be used and acted upon when they signal issues. Moreover as noted in Principle 9, when issues arise (e.g. non-attendance of students, or low pass rates on first attempt), indices should be computed which identify the source of the problem to enable the Department to deal with the issue.
 - 1.3 Survey of graduates to assess the impact of the Degree Programme on their employment. The Department has acted in two ways on this recommendation. Firstly it has conducted a substantial survey of graduates stretching over 10 years back to identify the fields of employment, the extent to which certain courses within their degree Programme relate to their job and how faculty helped them in terms of

employment. The use of alumni is not clear. These activities should be pursued further. Older alumni can be brought into the Departmental Advisory Board recommended earlier.

2. Noteworthy recommendations which **have been partially acted upon** are the following:

- 2.1 Policies and procedures for recruitment and promotion of faculty. This recommendation is being implemented so far as formal procedures for recruitment and promotions are concerned as those are stipulated by law. However, there is no evidence of established structures internally that will set expectations for promotion beyond those stipulated by law and more generally to monitor and support career development. At our meeting faculty conveyed the impression that they would value such a system. This is especially true of faculty at the earlier stages of the career ladder.
- 2.2 The Department should draft formal Goals for its degree programs that reflect the needs of the market, students and society. This recommendation is implemented to an extent in terms of aligning the Department with the University of Crete. However, the undergraduate curriculum is not fully reflective of the needs to the market, e.g. global economy, international trade, commodity market analysis etc. The creation of an Advisory Board in collaboration with the internal program review committees and the General Assembly of the Department could monitor the direction of the Department and align it closer with the needs of its stakeholders.
- 2.3 Recommendations regarding Teaching. Most recommendations regarding teaching have been implemented. However, recommendations regarding mechanisms to support staff and especially students given their large number and wide ability range appear to be ineffective. Students are still not attending classes in large numbers nor do they participate in giving feedback on courses. So there exists a lack of communication at course level between teacher and students for many courses. This is probably in large measure due to large student numbers. However, the issue should not be left as it stands.
- 2.4 Recommendations regarding Research. There are examples of very good research in the Department and links of the research with teaching through the seminars. The Department is active in seeking research funding and innovative in organizing international conferences and Summer Schools. However, research activity is not evenly spread across faculty. More support and encouragement is needed to address the latter point.

3. Noteworthy recommendations which **have not yet been acted upon** are the following:

- 3.1 The previous assessment recommended reduction in the number of undergraduates admitted. The number has actually risen by over 70% of the level the Department deems it can support. This was dictated by the Ministry of Education. While the Department needs to accept the larger number of students the Ministry demands it nevertheless needs to attempt to manage the side effects of this better. For example it could create group work in the context of seminars to engage more students.

Further, it could ask for more temporary funding to engage faculty on a temporary basis, e.g. to account for faculty on leave of absence. For example tutorials can be conducted on line by faculty not located in Crete (e.g. retired or other academics suitably vetted who could be resident in Greece or even abroad), by PhD students etc.

- 3.2 To set up a “Crete Foundation” to support student and faculty activities. No steps have been taken on this front. This recommendation should be adopted, perhaps in the form of an “**Advisory Board**” made up of senior academics, public and private sector executives. The Board would meet once a semester perhaps to review the activities of the Department in an informal manner and act as a forum to offer new ideas for the general academic and business engagement of the Department.

Panel judgement

Principle 10: Regular External Evaluation of Undergraduate Programmes	
Fully compliant	
Substantially compliant	x
Partially compliant	
Non-compliant	

Panel Recommendations

- Proceed with the implementation of those recommendations from the previous accreditation that have not been fully implemented.

PART C: CONCLUSIONS

I. Features of Good Practice

The main areas of good practice are:

- The “seminars” where students focus on specific areas and prepare a report appropriately researched and evaluated by the professor;
- The practicum that gives students a first hand market and industry experience;
- The international conference and summer school in macroeconomics, finance, economics and econometrics which foster faculty research and links with international researchers and users of research;
- The survey of graduate employment recently instituted which it is recommended should continue in future years. The findings should be used to inform curriculum design on an on-going basis;
- Good MODIP/OMEA policy and KPIs on quality assurance. These, however, should be used in an active way to monitor and improve quality of teaching, research and faculty profiles.

II. Areas of Weakness

Main areas of weakness are:

- Low attendance by students of lectures. Addressing this issue should be TOP priority;
- Insufficient involvement of stakeholders in the revisions of the curriculum;
- Lack of funded opportunities for faculty participation in conferences;
- Low PhD student numbers and too long completion periods;
- Uneven research output by faculty in terms of research papers;
- Low interest of students in Erasmus exchange programs;
- Insufficient provision and motivation for students to be required to undertake assessed assignments;
- Lack of courses in applied areas such as finance, marketing, tourism and agricultural management;
- Lack of a formalized mentoring and career progression process for faculty;
- Too few tutorials to enable students to absorb the course content;
- Poor average grades per module passed.

III. Recommendations for Follow-up Actions

The AP recommends the following, **in order of importance**:

- **The AP, having examined the curriculum in relation to Economics programmes in Greek, European and American universities, strongly recommends that the next revision of the Programme should offer pathways that offer more applied market oriented courses, while not making mandatory the advanced quantitative subjects currently in the**

syllabus. All students should still take the basic courses in mathematics, statistics and econometrics but in years 3 and 4 students could be streamed. Those who wish can take the advanced quantitative subjects in mathematical economics. Others, could take a stream on economics and business subjects such as International Economics, History of Economic Thought, Marketing, Agricultural Economics, Tourism, Banking, Finance etc. This will make the Programme more responsive to the needs of the economy while at the same time make it more attractive to students and help improve attendance of lectures and pass rates at examinations;

- **Identify the key causes of poor student attendance at Lectures and put in place a policy, including targets, to contain and reverse the trend. This is likely to be a multi-dimensional issue involving class size, student qualifications on entry, attractiveness of curriculum, mode of delivery of lectures etc.; the response must also be multi-dimensional in line with the causes identified;**
- Introduce within the curriculum written assessments in the form of report (ideally a final year project thesis) to develop student written communication skills;
- Introduce formalized annual faculty assessment procedures and mentoring for career progression;
- Set up a formal occasional consultation process with external stakeholders and alumni to take soundings on the general direction of the Department, its mission and curriculum;
- Institute a vetting process for examination papers prior to being taken and subsequently of marking of student answers;
- Consider hiring ad hoc task specific staff for support where necessary working on line from a distance if need be (e.g. for tutorials, marking of written assignments etc.).
- **Overall, though the final assessment is ‘Full Compliance’ (see below), the AP is of the view that the Department only marginally meets this classification. It is strongly recommended, therefore, that the Department take heed of all our recommendations and especially the two listed above as top priority. To the extent that acting on our recommendations requires changes to regulatory framework (e.g. on student numbers admitted, permitted duration for successful completion of the degree programme, or the attempts permitted for passing a course) the Department should play its role to exert pressure for changes to State policy through both the University Sector and other appropriate bodies. The Department should avoid potentially using the regulatory framework as an alibi for not taking those actions that can improve student experience and make the Programme more attractive.**

IV. Summary & Overall Assessment

The Principles where full compliance has been achieved are:

Principle 1: Academic Unit Policy for Quality Assurance

Principle 6: Learning Resources and Student Support

Principle 7: Information Management

Principle 8: Public Information

Principle 9: On-going Monitoring and Periodic Internal Review of Programmes

The Principles where substantial compliance has been achieved are:

Principle 2: Design and Approval of Programmes

Principle 3: Student- centered Learning, Teaching and Assessment

Principle 4: Student Admission, Progression, Recognition and Certification

Principle 5: Teaching Staff

Principle 10: Regular External Evaluation of Undergraduate Programmes

The Principles where partial compliance has been achieved are: None

The Principles where failure of compliance was identified are: None

Overall Judgement	
Fully compliant	X
Substantially compliant	
Partially compliant	
Non-compliant	

The members of the Accreditation Panel for the UGP of Economics of the University of Crete

Name and Surname

Signature

1. Prof. Emmanuel Thanassoulis

University of Aston, Birmingham, United Kingdom

2. Prof. Demetrios Giannaros

University of Hartford, Connecticut,
United States of America (Retired)

3. Prof. Ioannis Violaris

City Unity College, Nicosia, Cyprus

4. Dr Panos Konandreas

Food and Agriculture Organization of the United Nations (Retired)
Trade Policy Plus (Currently), Geneva, Switzerland