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ΑΡΧΗ ΔΙΑΣΦΑΛΙΣΗΣ & ΠΙΣΤΟΠΟΙΗΣΗΣ
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HELLENIC REPUBLIC
H . Q . A .
HELLENIC QUALITY ASSURANCE
AND ACCREDITATION AGENCY

EXTERNAL EVALUATION REPORT

DEPARTMENT OF ECONOMICS
UNIVERSITY OF THESSALY



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External Evaluation Committee

The Committee responsible for the External Evaluation of the Department of Economics, University of Thessaly consisted of the following five (5) expert evaluators drawn from the Registry constituted by the HQA in accordance with Law 3374/2005:

1. **Dr. Andreas Efstathiades**, *Professor, The Ioannis Gregoriou School of Business Administration, European University Cyprus*
2. **Mr. Panayotis Konstantopoulos**, *Head of Unit at the Committee on the Internal Market and Consumer Protection, European Parliament*
3. **Dr. Christina Koutra**, *Senior Lecturer, Bournemouth University Business School, Bournemouth University*
4. **Dr. Constantine Passaris**, *Professor of Economics & Onassis Foundation Fellow, Department of Economics, University of New Brunswick, Coordinator*
5. **Dr. Vasilis Zervos**, *Associate Professor, Economics and Policy, International Space University*

The Evaluation took place from 17 to 22 February 2014.

Introduction

The External Evaluation Procedure

The External Evaluation Committee (EEC) received the Department's Internal Evaluation Report (**IER**) covering the period 2012-2013 dated January 26, 2014 prior to their on site visit to the Department of Economics (DOE) at the University of Thessaly (UTH).

The Committee was favourably impressed with the comprehensiveness, thoroughness and professionalism with which the Internal Evaluation Committee, *Ομάδα Εσωτερικής Αξιολόγησης* OMEA prepared the IER and with the information, documentation and overview presentations contained therein. Additional documentation was provided to the EEC during their on site visit.

After an overview and orientation meeting at the Hellenic Quality Assurance Agency (HQAA) offices conducted by Professor Peter Soldatos on Monday February 17, 2014, the EEC travelled to Thessaly for their on site visit to the Department during the period Monday to Wednesday 17-19/02/2014.

The detailed schedule of the External Evaluation Project for the Department of Economics at the University of Thessaly (17 -22 Feb, 2014) included:

Monday, 17 Feb. 2014, 1st Day of the Evaluation Process

Orientation and briefing of the EEC at the HQA headquarters in Athens conducted by Professor Peter Soldatos.

On Site meeting with the Vice-Rector for Academic Affairs Professor Athanasios Koustelios and the Vice-Rector for Financial Planning and Development Professor Byron Kotzamanis.

On Site meeting with the Department's Internal Evaluation Committee comprised of Professors Michael Zoumboulakis, Christos Koliass and Theodore Metaxas.

Tuesday, 18 Feb. 2014, 2nd Day of the Evaluation Process

On Site kick-off meeting with all faculty members. Introductory overview & presentation of the Department of Economics.

On Site visit of the Department's buildings and facilities.

On Site detailed presentation of the Department's undergraduate & postgraduate

programmes of studies by Professor Michael Zouboulakis.

On Site meeting & discussion with secretarial and support staff on administrative tasks & work flows.

On Site meeting with the Director of the Operations Research Laboratory, Professor George Halkos.

On Site meeting with the *Erasmus* program Coordinator Assistant, Professor Paschalis Arvanitidis.

On Site meeting with the Coordinator of vocational training program, Lecturer Aggeliki Anagnostou.

Wednesday, 19 Feb. 2014, 3rd Day of the Evaluation Process

On Site detailed presentation of Department's research & academic profile and activities by Lecturers Theodore Metaxas and Victoria Bellou.

On Site detailed presentation of the departmental external outreach activities and links with local society & labour market by Maria Kontaksi and George Stamboulis.

On Site meetings of EEC members with nine undergraduate and three graduate students as well as two Ph.D. students and alumni.

On Site meetings with faculty members at the rank of Lecturer and Assistant Professor.

On Site meeting with the Rector of the University of Thessaly, Professor Ioannis Messinis heading UTH's Quality Assurance Unit, Vice-Rector for Academic Affairs Professor Athanasios Koustelios and the Head of the Department of Economics Professor Nikolaos Kyriazis.

Thursday & Friday, 20-21 Feb. 2014, 4th and 5th Day of the Evaluation Process

The EEC spent those two days in face to face meetings discussing the internal evaluation report, their on site observations, agreeing on a set of recommendations as well as working on the final Draft of the Report in Athens.

The EEC is of the opinion that the University of Thessaly plays an important pedagogical, economic, social and cultural role in the region of Thessaly. It serves the greater geographical area that includes the cities of Volos, Trikala, Karditsa,

Larissa and Lamia. The Department of Economics at the University of Thessaly provides important services and makes significant contributions with respect to teaching, research and community outreach for an extensive geographical area.

In the contemporary context, where the dissemination of knowledge and the accumulation of human capital in the form of education, technological competence and specialized skills are vital for navigating the new global economy and enriching our modern civil society, the Department of Economics is a foundational building block for the economy and society of Greece.

In this regard, the EEC believes that the Department of Economics at the University of Thessaly should receive adequate funding, financial and human resources in order to accomplish its academic mission. The EEC is cognizant of the fiscal constraints that confront government funding for universities in Greece. However, the EEC is of the opinion that the Department of Economics should be considered a high priority in the disbursement of government funding.

In short, the EEC considers that providing the Department of Economics with adequate financial and human resources in order to accomplish its academic mission should be considered an essential investment in building a stronger Greek economy and a more prosperous Greek society within the European and international context.

A. Curriculum

UNDERGRADUATE PROGRAMME IN ECONOMICS

APPROACH

The goal of the undergraduate program in Economics is to contribute to the development of high qualified professionals according to international standards and practices. The aim is to develop professionals reinforced with the theoretical and practical background that is needed to adapt to the rapidly changing and evolving economic environment. A major objective is to contribute to the development of economic theories that contributes to the successful development of the nation's economic policies.

The fulfillment of this goal is achieved not only through the design of the curriculum but through the organization of additional educational events such as workshops, internships/optional work placement, conferences etc. In addition to substantive knowledge, through this program students acquire skills and competences that increase their employability and also proceed with further studies.

In the year 2006 the curriculum has undergone some modifications from the original one. Further on during the academic year 2010-11, and 2011-12 new courses have been developed and added to the curriculum. The department claims that the curriculum is modified according to the qualifications of the faculty members entering/leaving the department.

Since the academic year 2012- 2013 the program offers three concentrations as follows:

- Economic Policy and Development
- Banking and Finance
- Business Economics

Although the department does not have in place an official procedure for the curriculum development it is in fact in the forefront of their attention that there should be a connection between the content of the curriculum and the needs of the economy. Towards this direction in 2009 they have undertaken a primary research among their alumni in an effort to monitor their career development and establish their training / educational needs. This information has been considered in the development of the curriculum.

The aim of the new curriculum is to attract high qualified students and serve the needs of the economy.

The program as has been developed and operates since 2013-2014 is comprised of 40 courses plus 3 courses covering a foreign language. Specifically students should attend 29 core courses and 11 electives or 29 core courses, 9 electives plus a final project work. Course wise 2 elective courses could be substituted by the final project. Additionally they have to attend a course in a foreign language that is split into three semesters. According to the concentration that students follow, they select the appropriate elective courses. The courses are taught by well qualified academic staff

most of whom are research active in the courses they teach.

The department operates an internship/optional work placement scheme on a voluntary basis where almost 75 percent of the eligible students take advantage of it. This safeguards the practical orientation of the course giving the opportunity to the students to expose themselves in a real business environment and thus helping their employability. The internship/optional work placement scheme is not incorporated in the curriculum since it is on a voluntary basis.

The program is considered mainly quantitative giving the students all the necessary tools to function in a highly competitive environment. This is considered as a major strength of the curriculum as seen by the students and as a result attracts high quality students with quantitative background. It is felt that this orientation gives the students increased employment opportunities and equips them for further studies.

IMPLEMENTATION

The structure and the implementation of the Program is consistent with the fulfillment of the intended goals and objectives. The syllabus of the taught courses is up to date and comparable with equivalent courses of reputable universities. The Program is described on the web site of the Department and brochures, thus it is effectively communicated to various audiences, including students, staff and visiting academics, employers and prospective students. The aims and objectives of the curriculum are not included in the published material.

The Program's international orientation is strengthened by participation in the ERASMUS exchange Program. During the academic year 2012-2013 the number of intake students was 2 while the number of outgoing students is 10. The department should develop actions in order to increase the number of students that take advantage of this initiative. A step towards this direction is to offer some courses in the English language as well, so as to facilitate the incoming ERASMUS students.

This program is considered as an intensive highly quantitative curriculum, while the highly qualified faculty members safeguard the proper delivery of the courses. The problem is the on-going reduction in the faculty members teaching the courses. This increases the work load of faculty members (54 students/ 1 faculty member). This ratio is considered high and may affect the quality of service that is given to the students. It may also have implications on the time left for research by faculty members.

The number of teaching staff is 20 with total active students of 1085 (including undergraduate and post graduate students).

There is an urgent need for recruitment to replace departing faculty. Yet recruitment is frozen due to budgetary constraints.

RESULTS

Student evaluation survey results that were provided to the committee and meetings that the EEC had with the students, provided convincing evidence that the curriculum is regarded positively by its students. It enjoys high demand, requires relatively high marks be achieved in the Pan-Hellenic entrance examinations and as a result attracts highly capable students. Its graduates are appreciated by Greek employers (especially local). Of course the recession in the Greek economy has negatively affected the employability of the recent graduates. There is also evidence that students of this program find internship opportunities and employment abroad. Many students continue their studies in reputable universities worldwide.

Concluding, it is the opinion of the EEC that the Department is achieving the goals and objectives it has set for this curriculum program in terms of providing the students with the skills and knowledge required to satisfy their needs and consequently the needs of the economy.

IMPROVEMENT

The design of the curriculum and its implementation is fulfilling the objectives. However, the objectives are not explicitly stated in the published material. The department modifies the curriculum on an on-going basis but there is not an official procedure as to the method of collecting information from the stakeholders. Some suggestions and recommendations are listed in section F of this report.

POSTGRADUATE PROGRAMME IN APPLIED ECONOMICS (M. Sc.)

APPROACH

The Department offers since 2008-2009 only one post - graduate program in the area of Applied Economics. The aim of the program is:

- (a) to complement and integrate the skills and knowledge of the students received from their undergraduate studies.
- (b) to equip the graduates with the necessary knowledge that is needed in developing policy actions in all the economic sectors.
- (c) to provide the necessary background to the students for further studies (Ph.D. degrees).

The above objectives although stated in the self-evaluation report are not explicitly stated in the advertising material.

These goals are achieved by the proper selection of students with high potentials and by offering practice relevant courses. The majority of the students attending the course are graduates from the undergraduate program of this department and other departments of the University. There are established admission criteria including entrance examinations. The above criteria safeguard the quality of students entering the course. The majority of the students are full time students without work experience.

The duration of the program is 3 semesters comprised of 6 core courses, 6 electives and the final thesis. During the first semester students attend the 6 core courses, during the second semester the 6 electives, and the final semester is allocated for the final thesis. The total number of elective courses that could be offered is 13. Additionally due to the diversity of the background of the students entering the program, the department offers some foundation courses at the beginning of the semester. This safeguards uniformity of knowledge among the students entering the program. All the courses are offered utilizing departmental resources.

Generally the program is considered as a quantitatively oriented program reflecting the background of the majority of the faculty members of the department. This study program equips the students with all the necessary tools to compete in a highly competitive environment and gives them the necessary knowledge and skills to continue for further studies, which is a stated objective of the program. The practical orientation of the program is considered by most graduate students as a major strength and as a result attracts high quality students with a good academic preparation. Due to legal constraints enforced by law (FEK) and the low number of faculty members the structure of the program cannot be updated. Since its operation no modifications on the structure have been materialized. As a result there is no official monitoring procedure that provides feedback from the results of the implementation of the program so as to adjust the curriculum accordingly.

This program is a paid program in the sense that students pay a fee for their attendance. This is considered as an advantage of the program since it has its own budget that can be used in developing the program and offering support to the students.

IMPLEMENTATION

The structure and the implementation of the Program is consistent with the fulfillment of the intended goals and objectives of the Department. There is ample documentation on all Programs informing students, prospective students, staff and potential employers. Again, the published information regarding the objectives of the graduate program(s) should be more coherent and stated more clearly.

This program is considered very intensive, while the highly qualified faculty members safeguard the proper delivery of the courses. The fact that the student

should attend 12 courses within 2 semesters and develop a final thesis project makes the course even more intensive. The EEC feels that the program should be more condensed and the number of courses should be reduced without deviating from the course objectives. A drawback that appears in the curriculum is the fact that all students are entering the final thesis without exposing themselves and/or attending a graduate course in Research Methods.

Despite the reduced number of faculty members teaching the program it is implemented effectively and the service provided to the students is of high quality. Students emphasized their appreciation on the way the course is delivered and especially its practical orientation. Students have stated that the program gave them the necessary skills and knowledge to proceed with further studies. Unfortunately the EEC did not interview a large number of alumni in order to assess their preparation for contemporary employment opportunities. Almost all members of the faculty of the Department teach on the graduate program.

RESULTS

An important indicator of the success of the graduate program is its demand. Unfortunately during the last years there is a steady reduction of the number of students intending to enter the course. The numbers of applications have declined gradually from 150 in 2008 to 57 in 2013. On the other hand, meetings that the EEC had with the students, provided convincing evidence that the graduate program is regarded positively by its students. Student evaluations give a positive picture about the way that the course material is delivered. One possibility for this low demand is the economic crisis. The course is a paid course in the sense that a small fee is paid by each student.

IMPROVEMENT

The Department monitors the quality of the program through course evaluations from students and faculty members. There is no official mechanism of collecting information from alumni and employers. Course evaluation results are used to update the syllabus but not the courses offered in the program. This is restricted by law (ΦΕΚ). The reduction in the demand of the course should be considered seriously by the department. There should be efforts for promoting the course in the local community. The department should consider the need for reducing the graduation requirements of the course as stated above.

Ph.D. PROGRAM

The goal of the Ph.D. program is to prepare future academics and researchers in the thematic areas of the Department. There is no taught component in the program. All the work is undertaken by the faculty members who supervise the thesis project. The

Ph.D. research is conducted under the supervision of faculty members with expertise in the domain of the doctoral research study.

The whole procedure of admitting, supervising and examining the student is explicitly stated in the internal regulations of the Department. The opinion of the students is that a taught component in the course intending to provide research competencies and a common conceptual foundation for all Ph.D. students in the Department would be useful. The taught components should concentrate in the area of research methodology and theory related with the specific research theme. The research contribution by Ph.D. students is covered in Section C under Research in this Report.

B. Teaching

The department is essentially involved in three areas of activity with regards to students: undergraduate (UG), postgraduate (PG/MSc) and research PhD. In terms of teaching each member of the faculty is contributing at a minimum of 2 three-hour lectures each week for the 2 six-month semesters. All faculty members are involved in the UG teaching, most of them are involved in the MSc; there are currently no PhD-specific courses offered.

B.1 Teaching Methods and Techniques Approach Evaluation

The teaching process involves a plethora of teaching methodologies and tools, but is predominately based on lectures by PowerPoint presentation. In addition, the DOE is increasingly utilizing electronic aids minimizing hard copies for notes and lecture material. It is indicative that exam questions are presented to the class on PowerPoint, rather than individual printed copies. This is partly due to the financial constraints, but results in a de-facto paperless approach to teaching. In discussions and from sampling of course folders, it emerged that about 80% of UG courses are hosted (in terms of lecture material) in the 'e-class' electronic platform, which, as confirmed by student interviews with the EEC, is extensively used by faculty and students. In the case of the PG courses e-class was even more widely used with about 90% of the courses online, while the DOE informed the EEC that the intention is for this to become the norm.

The DOE is following a liberal approach towards utilization of workshops, seminars and other non-lecture-centric approaches. There are no explicit policy/recommendations to faculty in terms of utilizing such means, although there is implicit encouragement since faculty is encouraged to utilize a variety of assessment methods in their '*Ethics Guide*' (pp 18). In discussions with faculty and students, verified by sampling the curriculum and teaching material, it emerged that about 40% of courses on the average offer tutorials (frontistiria) by relevant research students and faculty members to students in need. It is noted that this is not reimbursed. Beyond that, teaching methods include a variety of no-lecture tools, such as seminars from outside experts from the local/national/international community and stakeholders, as well as, group and individual coursework. Typically coursework counts for 30% with final exam accounting the other 70% towards the final mark. There is no reporting of mid-term exams and quizzes/tests.

UG and PG students are reporting frequent use of presentations of their coursework throughout the duration of their degree for both individual and group work. Seminars are frequent in econometric and quantitative-orientation courses as well as entrepreneurial courses at all levels. The assessment procedures are thus exhibiting a wide variety, but with the final exam playing a central role. Faculty is expected to

submit their marks to the administration within 20 days from the day of the exam. For UG programs, the faculty are importing the marks in relevant spreadsheets that are automatically publicized, while for PG courses the marks are given by faculty to administrative staff that then input and distribute them. Finally, the use of 'case-studies' as a learning tool is utilized extensively in relevant courses and in synergy with business incubation efforts in the relevant entrepreneurial courses and activities of the school (MOKE- see section 'All other Services').

The resources of the administrative staff are expected to decline in critical areas following the departure of the member of staff responsible for maintaining the UG database owing to governmental cuts and employee redundancy and relocation policies.

In terms of appeal procedures and cheating the information collected from faculty and students clearly indicates that there is a clear and enforceable strategy of deterrent and punishment that discourages cheating. Student feedback on faculty is reportedly good at all levels reinforcing the learning experience and culture. Notably, students indicated that some faculty have changed marks at the first level of discussion and feedback process between the relevant faculty and student (i.e. prior to proceeding with a further appeals process).

A major negative factor affecting the teaching experience is the lecture room space and the fact that the teaching rooms are in a separate location to the administration and faculty offices. This is a challenging situation for both faculty and students as the department is split across two buildings separated by a ten minute walk from each other. However, the most critical factor for the sustainability of the quality and performance of the DOE in the near and distant future is the trend on faculty-student ratio. The student to teaching staff ratio is about 54:1 overall, but clearly with high variation across programs and courses. The PG ratio is overall more favorable. Faculty has been reduced in recent years and not replaced. This is following the constraint of 5 departures for one hiring as described by the faculty to be imposed by the MOE. At the same time, the number of incoming students is increasing annually by the MOE in contrast to the target levels set by the DOE.

Thus it seems likely that the student to faculty ratio will increase further. This appears to have not had a significant negative impact on the quality of teaching so far, while perhaps predominantly negatively affecting the curriculum optimization (in view of the relevant inflexibilities in curriculum adaptation imposed by the institutional framework- MOE (Ministry of Education), as discussed in 'Curriculum' section). Overall this is expected to adversely affect the pedagogical process and undermine the mission and quality of the department.

B.2 Implementation Aspects

The teaching sources in terms of reading for individual courses are based on the concept of handbook (syggramma) which is established by law as a necessary element of the course. Above and beyond that reading references are frequently reported as used by faculty and students across various courses on a case-by-case basis with a higher degree of utilization in PG courses and a high level of English-based books and articles. Teaching materials and resources are faced with the challenge of resource scarcity with prominent examples in quantitative and econometric courses and relevant material (see Section 'All Other Services').

In terms of linkages between teaching and research this is addressed at various levels towards exploitation of relevant synergies. Following faculty and student inputs, but also sampling information there was evidence of linkages between faculty publications, specifically for books and book chapters and reading material for relevant classes. Thus from the total number of books exhibited to the EEC, it was estimated that approximately 2/3rds are used directly in teaching at UG and PG levels. Examples were presented of specific courses whereby journal articles from highly ranking journals were being analyzed as part of the curriculum and teaching method (PG level). The active inclusion of seminars and visiting lecturers in the teaching load reinforces the research-teaching synergies.

Perceptions of teaching by the students are also improved following the ERASMUS experiences that reinforce the extroversion of the DOE. As a relevant student indicated this allows favorable comparisons not only in terms of knowledge acquired, but also in terms of perceptions of high demand by the DOE teaching load.

Student evaluation of teachers is regular and consistent for all courses and faculty, with the exception of visitors. The results become public knowledge amongst faculty and are discussed at relevant faculty meetings. Points of concern, with regards to poorly performing faculty, for example, are dealt with in an informal/ mentoring approach within the faculty. There is a process towards the creation and institutional adoption of thematic clusters that will assist with coordinating teaching material and avoidance of duplication, but also the pastoral and development of teaching aspects for younger members of faculty. It is noted that there are no resources devoted to teaching development and in the presence of decreasing resources such clusters are seen as a cost-effective solution.

The student perception is that there is a high level of responsiveness to student feedback from faculty with regards to their courses. UG students specifically pointed out that faculty is responsive to feedback during the duration of the course and not only at the -late stage- of the formal evaluation process. The evaluation process takes place via e-questionnaires, or alternatively via the more 'traditional' method of hard copies, whereby efforts are made and policies are in place to nullify potential

influence of the process by the faculty during the completion of the evaluation forms and processing of the results. In the shortcomings of the system it was pointed out to the EEC how the norm of undertaking the evaluations towards the end of the course (usually around week 8 of the 13 of the semester) results in students that have not attended the relevant course so far, being present to benefit from the final lectures and respond without the benefit of a good participation experience (note that the completion of absence sheets is considered inappropriate with potential legal ramifications). Despite such challenges in the process, the results of the surveys seem consistently indicative of high quality and level of satisfaction by the students. Isolated cases of lesser performance in that respect have been dealt with in the context of the previous paragraph.

Overall the level of rapport exhibited to the EEC between students and faculty was nothing short of impressive with significant benefits and side-effects such as the virtual absence of lost days owing to 'takeover' days (katalipsis) by the students and an impressively clean and tidy environment, as professed by students, but also members of the EEC from own experience (see also section 'All Other Services').

B.3 Results

There is evidence pointing at an overall degrading of the performance of students in the last few years. This is based on discussions with the faculty, but also from quantitative information on student performance made available to the EEC. For example, for the MSc program, during the first year of its introduction, all of the class passed the assessments on the first time, while in later years there were relevant failures (under 20% for the first time exam) which according to the faculty is on the increase. This is a repeat of the picture at the UG level, whereby the average mark of graduates is on the decrease through recent years. It appears as if this quantitative information is capturing the majority of the effect, as no loss of quality through normalization of marking seems to have been undertaken. In contrast, faculty emphasized the conscious objectives of inter-temporal consistency in marking. The explanation of this decline rests according to faculty with the gradual decline in high school education, but also with the increasing numbers of students admitted by the MOE and sent to DOE. Importantly, the economic crisis has augmented the phenomenon with students facing significant cuts in housing and transportation budgets, reducing overall levels of attendance.

Specifically for the UG program it is difficult to distinguish between students that submit a 'blank sheet' and students that receive no marks, but have still made an effort. This is owing to the fact that there is a very high number of repetitive exams a student that fails a course can re-sit. In the case of PG programs, students have a stronger incentive as they pay fees, but also owing to the fact that only 3 times a

student is allowed to fail prior to having to re-sit the course.

The faculty is considering action towards implementing further the institution of tutorials and also hiring more staff, or reducing the number of students (as per targets send to the MOE), and/or having more flexibility regarding curriculum changes and number of electives (process dependent on MOE via 'FEK'). It is noted that the students require more and not less electives in the curriculum and also that tutorials are not budgeted/reimbursed.

B. 4 Improvement

- The department has a policy of survival, maintenance of teaching standards and quality in the face of cuts to their budget and increased number of admissions. The EEC expresses its support for these objectives and also its concern in the face of heightened resource challenges. It is recommended that the DOE clearly and strongly articulates this framework to the appropriate University authorities in seeking the necessary support.
- The DOE intends to develop the concept of thematic clusters to facilitate teaching, mentoring and development of younger faculty and research synergies. The EEC expresses its encouragement and recommends the smooth and seamless nature of the relevant process.
- The planned move to a new building is expected to ease pressures relating to space availability in the face of an increasing number of students, but also allow the exploitation of synergies of maintaining in the same area offices and classrooms. It is thus recommended that the process and timeframe of the move is adhered to, given its critical nature.
- The EEC recommends for the DOE to increase and standardize course outlines/unit guides and usage of e-class platforms for all courses, given their beneficial nature.

C. Research

APPROACH

According to the internal evaluation report, as well as discussions with the department's faculty members, the department currently follows an ad hoc research policy, driven by the individual academics' research interests. However, the Department's research is significant as it is undertaken as much within the department itself as in the shape of cross-departmental cooperation, i.e. urban planning; regional, planning and development, and mechanical engineering; in co-operation with other Greek tertiary educational institutions i.e. Athens University (Kapodistriako); University of Macedonia; University of Thrace; TEI Larissa's etc.; and European Institutions i.e. University of Sheffield, Romanian Statistical Institute, University of Paris etc. The EEC notes the research activities are mostly focused at the European and national levels.

Departmental research is depicted in : a) *internal discussion paper series* since 2000; b) publications in national and international journals; conference attendance and presentations both nationally and internationally; c) international discussion and working papers i.e. *Munich personal research archives* (MPRA), *DIW Berlin Economics of security working paper series*, *SIRE discussion papers*, *ERSA conference papers* etc.; and d) local and national newsprint. The department has also established a *Laboratory of Operational Research* aiming to reinforce research.

It is worth mentioning that the Department is well placed in the international index *RePec/Ideas*. It holds the 6th place in research comparatively to other Greek institutions; and the 775th place among 6348 international academic institutions and research centers. Further, a number of publications fall under the EconLit (JEL) and Social Sciences Citation Index (ISI) and Scopus. The EEC acknowledges the positive trend of the DOE to follow international indexes and supports furthering of the indexes pool by incorporating other international ranking system such as the ABS.

The department receives research funding from the university's research committee, which encourages faculty members to undertake research and it also allocates a small number of doctoral research scholarships.

Further, research funding is attracted by PHARE, EQUAL, INTERREG, other European Union bodies, ESPA, various national ministries, local and municipal administrations, private sector, and other public sectors. Members of staff submit proposals either as principal or co-investigators. However, up to now faculty members have not submitted research proposals to non-national or non-European Union agencies.

The Department has a significant number of Ph.D. students who undertake research regarding national, European and international issues. The international research is

entirely based on databases.

The students are encouraged to publish their research during their PhD study and attend/present in conferences. However there is no funding in place for attendance/presentation and students cover their own expenses. Supervision is provided in two languages Greek and English

The Department has organized seminars throughout the years and invites international speakers from the academic and political world. However to date there are no industry speakers that have been invited. The Department has also organized three Pan-Hellenic conferences on Applied Economics: 26-28 November 2009; 14-15 April 2011; 17-18 May 2013. It is a biannual conference organized by the Department with the next one planned for 2015. The proceedings of the last one are available online: http://master.econ.uth.gr/images/praktika_sinedriou_2013.pdf

The Department is currently organizing its 1st Pan-Hellenic conference in the area of *Economic and Natural Resources and the Environment: Climate change*. This is in relation to its long established programme *Cooperation 2011*, entitled '*Emission scenarios and mitigation policies for Greenhouse gases in the areas of Energy Transportation and Industry in Greece till 2030*'. The conference is to be held on 26-27 March 2014. The scientific committee is consisted of faculty members as much of the University of Thessaly as of other Greek academic institutions. However there are no faculty members that represent the European and/or international community. This may limit the opportunity to achieve international status and deprives the academic community of participating in the conference since its advertising capability is also limited

There are no internal mechanisms and standards to assess research. The EEC commends and applauds the faculty members on their motivation and interest to improve the research activity in the Department as well as on their individual publications.

IMPLEMENTATION

The Department currently promotes research through publications in national and international journals as well as attracting funding from national and European sources as it is described in the internal evaluation report. There is institutional and departmental funding for research however not at the scale required to position the department at a more exceptional position and to fund research Ph.D. students as well as post-doctoral students.

In terms of scholarly publications and using the internal evaluation documentation, the Committee notes that a significant number of academics are highly published i.e.

journal articles, handbooks, newsprints, conference proceedings. Additionally they present papers both nationally as well as internationally. Nevertheless further attention should be paid on the quality of journals published in order to increase international visibility at an individual and institutional level.

RESULTS

The current research activity undertaken within the department is considered significant. However, there is potential for improvement. The EEC recommends the development of a research strategy, focused on increasing research funding and the development of a support framework for all faculty members for the purpose of identifying and improving their research mission. This should also benefit doctoral students as their capacity for development is limited by finding that supports conference presentations and/or research fieldworks. Lack of funding also deters the department from paying doctoral students for delivery of tutorials (frontistiria). This also prevents the establishment of postdoctoral fellows as well as research assistants.

The Department currently has the capacity of offering doctoral supervision in both Greek and English. Hence a more international promotion of the Department which could be the outcome of research and professional practice cooperation might attract Ph.D. students from abroad as well which could be a source of income for the department. In case the legal framework does not allow this at the moment this could be part of their long term strategic plan which could be submitted in the ministry of education in the form of a proposal for future consideration.

IMPROVEMENT

The Department is research focused and driven. However to further advance its position and increase its presence nationally as well as internationally it would benefit from a) a research support framework that supports internal research and associated funding; b) additional cooperation with other European and international institutions; c) to develop the submission of research proposals beyond the national and European level; d) to expand its outreach by inviting guest speakers from European and international institutions; e) to co-organize conferences with European and international institutions; f) to invite European and international academic faculty as members of scientific committees for conferences; g) to initiate and establish procedures to assess research output, based on international ranking systems.

The implementation of the above requires increased funds which would have a multiplier effect in attracting additional funding as well as increase the DOE's profile as a research institution in a virtuous cycle.

D. All Other Services

APPROACH

• How does the Department view the various services provided to the members of the academic community (teaching staff, students)?

The Faculty of the DOE appears to have built good relations between all levels of academic staff. This is facilitated by the collaborative environment, the collegial and cooperative approach and the concentration of all offices for the faculty in the same building.

The Faculty nurtures a climate of trust which is mutually supportive of academic excellence and of harmonious relations with the student community which is also reflected in the excellent state of the buildings (lack of graffiti and excellent maintenance). The EEC commends and applauds the efforts of DOE, the faculty and the students for the cleanliness and hygienic conditions of the buildings and the classrooms and suggests that this operational model be used in all Greek universities. The challenges attributed by DOE from the geographical separation in two buildings, one for administrative staff and faculty (rented space at 43 Korai str) and another for teaching facilities (former French Institute in Kartali and Rozou str), will be resolved when the Department moves to new premises at the Matsangos building.

• Does the Department have a policy to simplify administrative procedures? Are most procedures processed electronically?

The DOE has a conscious and consistent policy of promoting communication by electronic means (availability of syllabuses and teaching material via the DOE and Faculty e-Class sites, messaging to students via Facebook etc) which is subservient to efforts to reduce the environmental footprint of the DOE by eliminating the distribution of documentation in paper form and saving energy. Administrative procedures such as enrolment, student grading etc. are fully integrated in the computerized system of the UTH. This is not the case for the MSc programme whose inclusion in the computerized system of the UTH is expected in the course of 2014.

• Does the Department have a policy to increase student presence on Campus?

It should be noted that the University of Thessaly does not have a physical or concentrated campus. At the present time, student admissions surpass DOE's stated objectives. Some students live off-Volos, in the cities of Larissa, Lamia, Trikala and Karditsa which are the main urban centers served by the University of Thessaly. Furthermore the lack of space in teaching facilities (auditoriums) is a constraining factor for improved student attendance. However the future move to single, larger premises (Matsangos building) by 2016 would address these concerns.

IMPLEMENTATION

- **Organization and infrastructure of the Department's administration (e.g. secretariat of the Department).**

The Department's administrative services are likely to be seriously affected following the forthcoming lay-off end of February 2014 of one out of the 3 administrative staff. This puts in jeopardy the processing of future enrolments and administrative support offered to faculty members. Furthermore, the lack of an IT technician offering support and management of IT resources to faculty, staff and students is a key constraining factor which negatively affects the operations of the DOE.

- **Form and function of academic services and infrastructure for students (e.g. library, PCs and free internet access, student counseling, athletic- cultural activity etc.).**

The EEC visited the central UTH library which is relatively recent, and provides modern facilities close to the DOE (few walking minutes distance). However, the in-situ library for the MSc is clearly insufficient and suffers from the lack of office space in the administrative building. A serious problem is access to on-line resources, specifically journal articles in full-text format and more importantly, access to statistical/quantitative databases and packages as well as on-line books. This is due to a funding problem that is beyond the reach of the DOE and relates to funding of library facilities by the UTH and the central government. Furthermore, the administrative building lacks free internet access (Wi-Fi).

Student counseling for undergraduate students appears to be structured, taking place early-on (welcoming and induction) and benefitting from the open and collaborative environment promoted by faculty members. A structured approach seemed to be lacking for the MSc, its presence being less evident, given that most PGs students originate from the undergraduate programme and the proximity of faculty with the student community.

RESULTS

- **Are administrative and other services adequate and functional?**

As indicated above (see under "...services provided...") the EEC witnessed the lack of adequate space in the administrative and teaching buildings although concerns are alleviated by the future move of the DOE to the Matsangos building. Nevertheless, there is a pressing need to adequately cater for the replacement of one administrative staff that had the main responsibility of running the electronic system for enrolments and the upkeep of student files.

- **How does the Department view the particular results?**

There is satisfaction with the work to date accompanied by considerable concern about the effect of vacancies/departures of faculty and administrative staff and their impact on the overall functioning of the DOE and the quality of student and

academic performance. In addition, the appointment of an IT technician, which was decided three years ago is still pending, seriously undermining the overall operation and efficiency of the DOE and services provided to faculty and staff.

IMPROVEMENTS

- **Has the Department identified ways and methods to improve the services provided?**

The deployment of the IT processing of student affairs is completed for undergraduates and the inclusion of the MSc programme will ensure the full integration of the IT processing of students' administrative affairs.

- **Initiatives undertaken in this direction.**

Efforts undertaken to fill the position of the IT specialist have taken place three years ago (publication of the post and completion of the selection procedure) but are at a stand-still for unexplained reasons. The EEC recommends that an immediate priority be given to fill the position to address the serious and chronic lack of technical IT support. Furthermore, the replacement of a key administrative person is dependent upon the decisions the UTH will be making.

Collaboration with social, cultural and production organizations

Collaboration with social, cultural and production organizations

Ample evidence was presented to the EEC of the effective outreach programme developed by the DOE in close contact and synergy with the community of Volos and the broader region of Thessaly. These efforts and contributions are only constrained by the legal framework in place for the operation of the UTH. These contributions are an essential part of the academic mission of a well functioning academic unit within a modern university. It is a form of enhancing public awareness, contributing to public education, underlining the importance of lifelong learning and advancing the frontiers of knowledge. They have the collateral benefit of raising the profile of the academic unit within the university and the greater public community that it serves. All of those roles and contributions are an important and essential role for a modern academy of higher learning.

The EEC has noted the multidimensional and diverse contributions of the department of Economics at the University of Thessaly. These include: organizing conferences and seminars; establishment of a Unit for Innovation and Entrepreneurship (MOKE) offering two courses, attended so far by 672 students from the whole of the UTH; the Operations Research Laboratory run by Professor G.Halkos, the signing of bilateral academic agreements; participating on scientific organizations; the contributions of

Departmental faculty members to local and national initiatives in Greece; establishing links with industry and research institutes; an active engagement with the ERASMUS program and a student vocational training program. The EEC also applauds the efforts of some faculty members for their contributions in the form of op ed articles and commentary in the print as well as audiovisual media.

Taking all of the above into account, the EEC commends and applauds the contributions of the Department of Economics with respect to academic and public outreach that have taken place in the recent past.

The EEC recommends that the DOE at the University of Thessaly is offered the resources needed (referred to in this section) in order to continue with its active and engaged agenda for the benefit of the academic/student/business community.

E. Strategic Planning, Perspectives for Improvement and Dealing with Potential Inhibiting Factors

• Potential inhibiting factors at State, Institutional and Departmental level, and proposals on ways to overcome them.

The most obvious inhibiting factor is the constraining legal framework for the operation of higher education in Greece. It results in considerable bureaucracy, delays and misalignment between the objectives set for higher education, the operational autonomy of universities and responsibilities conferred to them.

This is compounded by the current economic situation in Greece that has resulted in severe cuts in the salaries of faculty and administrative staff and an indiscriminate freeze on hiring at all levels.

It is to be noted that no positions to recruit new faculty have opened for the past two years (these are determined and financed directly by the Ministry of Education, the University being entitled to input but has no decision-making power). This situation coupled with the ever increasing number of admissions forced upon the DOE from the MOE, resulted in an unfavorable student to faculty ratio (about 43:1), which risks undermining academic and pedagogical quality and objectives.

• Short-, medium- and long-term goals.

The committee strongly feels that to address the most pressing problems, the UTH must urgently fill the position of an IT technician at the DOE and assure that departing faculty is promptly replaced.

The inclusion of the MSc programme in the electronic platform of the UTH is necessary to complete the integration of the electronic processing of students' administrative affairs and to reduce administrative overhead.

The EEC is of the opinion that Faculty members should receive financial compensation for their post-graduate teaching and research work. This would

provide a concrete additional incentive to retain qualified Faculty members. In the same vein, doctoral students could benefit from receiving financial compensation for their tutorial work (frontistiria).

The EEC considers that the establishment of post-doctoral and research assistantships would be beneficial for the DOE.

The EEC witnessed the lack of adequate space in the administrative and teaching buildings, although concerns are alleviated by the planned move of the DOE to the Matsangos building. The timely move is of critical importance for the operations and quality of work of the DOE.

• Plan and actions for improvement by the Department/Academic Unit

The DOE is encouraged to increase and standardize course outlines/unit guides and usage of e-class platforms for all courses, given their beneficial nature.

The DOE is encouraged to have an internal discussion about including as an additional prerequisite for the granting of a PhD degree a peer-reviewed publication.

The DOE is encouraged to develop a comprehensive strategy for research as indicated under part C (Research).

The DOE is encouraged to adopt thematic clusters focused on the coordination of teaching material, avoidance of duplication, mentoring and development of younger faculty and research synergies.

The DOE is encouraged to develop a research strategy, focused on funding increase and the development of a support framework for all faculty members, including doctoral students.

• Long-term actions proposed by the Department.

The EEC strongly recommends that the DOE develops and makes explicit plans for the further strengthening of academic research, enhancing relevant facilities (including access to appropriate databases and journals).

The commendable initiatives undertaken (e.g. in the context of the MOKE, the Operations Research Laboratory) could be usefully extended, thus constituting a leveraging growth factor to the benefit of relevant stakeholders and the economy.

The DOE faculty is predominantly young and dynamic, which in combination with the open and collaborative climate amongst its members can be relied upon to promote and enhance its academic mission. The hiring freeze should not be allowed to compromise this potential.

The EEC sees as a high priority the seeking of financing from research and educational programs nationally and at the European level, as these become more and more competitive and appear to be the main available financial source of future additional revenue.

F. Final Conclusions and recommendations of the EEC

RECOMMENDATIONS

INTRODUCTION

1. The EEC recommends that the Department of Economics at the University of Thessaly should receive adequate funding, financial and human resources in order to accomplish its academic mission.
2. The Department will need to strive to replace faculty members and retain existing ones, in spite of the current adverse legal and financial conditions in Greece.

CURRICULUM

Undergraduate Curriculum

A1. The Department should consider incorporating the student internship/optional work placement into the curriculum of the courses and allocating the appropriate ECTS.

A2. The Department should consider offering some courses in the English language so as to facilitate the incoming Erasmus students.

Post Graduate Curriculum

A3. The Department should consider the need for reducing the graduation requirements of the number of courses. This is an 18 months program with a large number of courses (12). The Department should consider reducing the number of courses without deviating from the course objectives.

A4. The Department should consider revising the curriculum by adding a research methods course that should be attended by all students and become a prerequisite for the master thesis.

A5. The Department should have an internal discussion regarding the efficacy of including a requirement for doctoral students to publish one article in a peer reviewed source as a prerequisite for awarding the Ph.D. degree.

A6. The Department should devise a formal mechanism for identifying

stakeholder needs so as to develop and update the curriculum. For example, forming a faculty/student subcommittee, an Advisory Board consisting of faculty members, employers' representatives, union representatives etc.

A7. The EEC recommends that the Department form an Economics Alumni Association, with the aim to provide feedback to the Department in developing and adjusting its programs based on the alumni career path experiences and suggestions.

TEACHING

B1. The department has a policy and vision for the maintenance of teaching standards and quality in the face of cuts in their budget and increased number of student admissions. The EEC expresses its support for these objectives and also its concern in the face of heightened resource challenges. It is recommended that the DOE clearly and strongly articulates this framework to the appropriate University authorities in seeking the necessary support.

B 2. The DOE intends to develop the concept of thematic clusters to facilitate teaching, mentoring and development of younger faculty and research synergies. The EEC expresses its support for this direction and recommends that it is implemented in a smooth and seamless nature.

B 3. The planned move to a new building is expected to ease pressures relating to space availability in the face of an increasing number of students, but also allow the exploitation of synergies of maintaining in the same area offices and classrooms. It is thus recommended that the process and timeframe of the move is adhered to, given its critical nature.

B 4. The EEC recommends that the DOE increase and standardize course outlines/unit guides and the usage of e-class platforms for all courses, given their pedagogically beneficial nature.

RESEARCH

C 1. The EEC recommends the development of a research strategy, focused on increasing research funding and the development of a support framework for all faculty members for the purpose of identifying and improving their research mission.

C 2. The EEC strongly recommends that the DOE develops and makes explicit plans for the further strengthening of academic research, enhancing relevant facilities (including access to appropriate databases and journals).

C 3. The commendable initiatives undertaken (e.g. in the context of the MOKE, the

Operations Research Laboratory) could be usefully extended, thus constituting a leveraging growth factor to the benefit of relevant stakeholders and the economy.

C 4. The DOE faculty is predominantly young and dynamic, which in combination with the open and collaborative climate amongst its members can be relied upon to promote and enhance its academic mission. The hiring freeze should not be allowed to compromise this potential.

C 5. The EEC allocates a high priority for the DOE to explore the financing from research and educational programs nationally, internationally and at the European level, as these become more competitive and appear to be the main available financial source of future additional revenue.

OTHER SERVICES

D 1. The EEC feels strongly that in order to address the most pressing problems, the UTH must urgently fill the position of an IT technician at the DOE and assure that departing faculty is promptly replaced.

D 2. The EEC recommends the inclusion of the MSc programme in the electronic platform of the UTH. This is necessary in order to complete the integration of the electronic processing of students' administrative affairs and to reduce administrative overhead.

D 3. The EEC recommends that faculty members should receive financial compensation for their post-graduate teaching and research work. This would provide a concrete additional incentive to retain qualified faculty members. In the same vein, doctoral students could benefit from receiving financial compensation for their tutorial work (frontistiria).

D 4. The EEC recommends the establishment of post-doctoral and research assistantships a measure that would be beneficial for the DOE.

D 5. The EEC witnessed the lack of adequate space in the administrative and teaching buildings. These concerns will be alleviated by the planned move of the DOE to the Matsangos building. The timely move is of critical importance for the administrative operations and quality of work of the DOE.

The Members of the Committee

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