



ΕΛΛΗΝΙΚΗ ΔΗΜΟΚΡΑΤΙΑ

HELLENIC REPUBLIC

Α.ΔΙ.Π.

Η.Ο.Α.

ΑΡΧΗ ΔΙΑΣΦΑΛΙΣΗΣ & ΠΙΣΤΟΠΟΙΗΣΗΣ
ΤΗΣ ΠΟΙΟΤΗΤΑΣ ΣΤΗΝ ΑΝΩΤΑΤΗ ΕΚΠΑΙΔΕΥΣΗ

HELLENIC QUALITY ASSURANCE
AND ACCREDITATION AGENCY

EXTERNAL EVALUATION REPORT

(Template)

DEPARTMENTECONOMICS.....

UNIVERSITY ...OF CRETE (RETHYMNO).....



European Union
European Social Fund



MINISTRY OF EDUCATION & RELIGIOUS AFFAIRS, CULTURE & SPORTS
MANAGING AUTHORITY



Co-financed by Greece and the European Union

TABLE OF CONTENTS

The External Evaluation Committee

Introduction

I. The External Evaluation Procedure

- Brief account of documents examined, of the Site Visit, meetings and facilities visited.

II. The Internal Evaluation Procedure

- Comments on the quality and completeness of the documentation provided and on the overall acceptance of and participation in the Quality Assurance procedures by the Department .

A. Curriculum

APPROACH

- Goals and objectives of the Curriculum, structure and content, intended learning outcomes.

IMPLEMENTATION

- Rationality, functionality, effectiveness of the Curriculum.

RESULTS

- Maximizing success and dealing with potential inhibiting factors.

IMPROVEMENT

- Planned improvements.

B. Teaching

APPROACH:

- Pedagogic policy and methodology, means and resources.

IMPLEMENTATION

- Quality and evaluation of teaching procedures, teaching materials and resources, mobility.

RESULTS

- Efficacy of teaching, understanding of positive or negative results.

IMPROVEMENT

- Proposed methods for improvement.

C. Research

APPROACH

- Research policy and main objectives.

IMPLEMENTATION

- Research promotion and assessment, quality of support and infrastructure.

RESULTS

- Research projects and collaborations, scientific publications and applied results.

IMPROVEMENT

- Proposed initiatives aiming at improvement.

D. All Other Services

APPROACH

- Quality and effectiveness of services provided by the Department.

IMPLEMENTATION

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

RESULTS

- Adequateness and functionality of administrative and other services.

IMPROVEMENTS

- Proposed initiatives aiming at improvement.

Collaboration with social, cultural and production organizations***E. Strategic Planning, Perspectives for Improvement and Dealing with Potential Inhibiting Factors***

- Short-, medium- and long-term goals and plans of action proposed by the Department.

F. Final Conclusions and recommendations of the EEC on:

- The development and present situation of the Department, good practices and weaknesses identified through the External Evaluation process, recommendations for improvement.

External Evaluation Committee

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

1. _____ (Coordinator)
(Title) (Name and Surname)

(Institution of origin)

2. _____
(Title) (Name and Surname)

(Institution of origin)

3. _____
(Title) (Name and Surname)

(Institution of origin)

4. _____
(Title) (Name and Surname)

(Institution of origin)

5. _____
(Title) (Name and Surname)

(Institution of origin)

N.B. The structure of the “Template” proposed for the External Evaluation Report mirrors the requirements of Law 3374/2005 and corresponds overall to the structure of the Internal Evaluation Report submitted by the Department.

The length of text in each box is free. Questions included in each box are not exclusive nor should they always be answered separately; they are meant to provide a general outline of matters that should be addressed by the Committee when formulating its comments.

Introduction

I. The External Evaluation Procedure

This External Evaluation Committee (EEC) visited the Department of Economics, University of Crete, at their facilities at the Gallo Campus on 21-22 January 2014. In advance of the team’s arrival, a collection of self-study materials were distributed regarding i) the teaching (undergraduate, MSc and doctoral) programs, ii) the academic and research programs, publications and their impact, and iii) the Department’s Internal Evaluation report, review of infrastructure and facilities. Upon arrival, the EEC was provided with an extensive curriculum document.

The Department organized a full schedule of presentations by the Deputy Director of Academic Affairs as well as faculty presentations of the undergraduate teaching programs, graduate teaching programs, research programs, infrastructure and facilities, ERASMUS program, internships programs, and the budget, its recent history and the impact of the ability to deliver effective teaching and undertake research activities. The EEC also had the opportunity to visit three undergraduate courses: i) 2nd year class compulsory course, with approximately 60-70 students; 3rd/4th year elective lecture course, with approximately 40-45 students; and a 4th year seminar course with approximately 20 students. The EEC had an opportunity to talk privately with several other internal stakeholders:

- a) Undergraduate students were engaged in two courses (the 3rd / 4th year lecture course and the 4th year seminar course) about their learning experiences, in general, and the course format and activities, in particular;
- b) Graduate students were engaged in separate sessions for Master of Science and the Doctoral programs about their learning experiences, in general, and the course format and activities, in particular;
- c) the administrative staff support in the secretariat which includes the information technology support;
- d) the English Teacher who is responsible for training leading to English proficiency of students in economics; and,
- e) four junior faculty to discuss how they view the internal processes, expectations, personal and departmental values, and mentoring of their scholarly (teaching, research, scholarship and service) activities, in addition to their ideas on how the department can improve given the austerity constraints.

A tour of the classroom and library facilities was also included.

The EEC team was very pleased and impressed with the Department’s commitment to this

review in terms of its advanced preparations, their willingness to accommodate our special requests for stakeholder access, the participation of all available faculty in the presentation sessions, and the organization of the review events.

The process post-site visit involved reviewing all the information and interviews, analyzed this set of information, and commenced preparing the draft as a team. Several sessions were involved prior to submitting our final report to the **AΔΙΠ** for the review by the Department of Economics at the University of Crete for accuracy of facts and other comments.

II. The Internal Evaluation Procedure

The resources were extensive and demonstrated a serious and contemplative effort. The quality of these reports was excellent. The objective of the internal evaluation process met nearly all of our expectations.

We did not have a summary document identifying the Department's Strategic Plan. However, no Strategic Plan exists at the level of the University. In the absence of a strategic plan at the University level, it is difficult to connect such plans at the Departmental level.

A. Curriculum

To be filled separately for each undergraduate, graduate and doctoral programme.

APPROACH

There is no formal statement of the curricular goals and objectives at the program curriculum level are presented. The structure and content of the curriculum of the undergraduate program was recently revised with a view to sharpen the program. This was partially in response to the austerity measures but also motivated by the interest in delivering quality training to transform students into emerging professionals.

While there is no explicit statement of goals and objectives of the curriculum, it became clear over the course of the on-site meetings that the Department sees the landscape of its teaching offerings at all levels in terms of the professional expectations of appropriate content that is core and elective, the future endeavors for which they are preparing their students, and take on a realistic view of recent austerity constraints to develop effective programs. To be clear, choices made in response to austerity constraints are looking to preserve the quality of the program, at the cost of offering less variety of elective courses.

Undergraduate program:

It is clear that the undergraduate program has two implicit overriding goals:

Goal 1: Students will be problem solvers in the area of economics: We see several strategies and actions addressing this goal. The curriculum has a fundamental core training in theory (macroeconomic and microeconomic theory) and methods (econometrics), that is complemented with elective lecture offerings that include broader business topics in finance and management as well as the courses covering the core departmental strengths in (alphabetical order) Applied Economic Theory, Applied Econometrics, and Political Economy. (These areas are elaborated upon further in later sections on Teaching and Research.) This provides the foundation and breadth to explore the critical analysis of economic problems.

Goal 2: Student apply knowledge authentically: The program offers several options to connect theory and practice. The Seminar courses designed for advanced (4th year) students provides a vehicle for project work, often in teams, about a contemporary theme and its policy relevance at the firm and policy maker levels. Effectively, students build their own case study. Another important opportunity for students is the internship program linking students to external opportunities that can bridge their academic activities with industry and organizations. In addition, student research opportunities exist as well.

Graduate program:

The Graduate program offers both Master of Science and Doctoral degrees. It is clear that the graduate program has 2 broad goals:

Goal 1 (MSc program): Students will be effective applied, working economists able to offer employers the skills, insights and analyses of economic problem solving through the use of the tools, concepts and models of economic analysis.

The Master of Science program involves a core program of theory (microeconomics and macroeconomics) and methods (econometrics) that is supplemented with field courses in the department's three core research areas. Students in this program are trained to i) take on employment opportunities in the private, public or consultancy sectors, or ii) go on for doctoral training in Economics and related fields.

Goal 2 (Doctoral program): Students will contribute to society's understanding of the economic system and its relation to policy challenges and choices.

The Doctoral program has a prerequisite of training at the Master of Science level and has no formal coursework program. These students have the opportunity to take specialized workshops, short courses and summer school programs in Greece and around Europe, and are typically associated with an externally funded project, which forms the basis of their dissertation research.

The Department has both an Undergraduate Program Committee and Graduate Program Committee that has broad faculty representation. Upon discussions with faculty as a group and individually, it is clear that the Objectives of the curriculum are decided with broad faculty input

and consensus.

For the Undergraduate program, these objectives and strategies have directly adapted to the budget realities they face to i) shorten the program from 48 to 44 courses, and ii) streamline the total range of courses offered from a high of 80 courses 5 years ago to a total of 50 courses. Appropriate standards are used as they take note of the widely accepted core constituting economics training, building electives to exploit their expertise in the Department's research areas, and finally introducing new courses in areas in response to the interests of students, parents and potential employers. We note that the Department has undertaken self-study measures to understand how their graduates fare in the job market post-graduation. We commend this effort and encourage its continuation.

For the Graduate Programs, these objectives and strategies have adapted to the budget realities facing the Department to streamline course offerings, while at the same time trying to maintain excellence in teaching the core and the fewer elective courses. Appropriate standards are used as they take note of the widely accepted core constituting economics training and building electives to exploit their expertise in the three core research areas.

The Curriculum is consistent with the objectives and strategies set out by the Department and can meet the needs society as the program produces graduates who will be emerging professionals that can contribute to enterprises and organizations, and ultimately be informed, contributing and productive citizens.

The Department's Undergraduate Program Committee and Graduate Program Committee serve as the mechanisms to revise, propose, and manage the discussion of the status and needs of the Department's undergraduate and graduate curricula.

IMPLEMENTATION

The following assessments apply to the undergraduate, Master of Science and Doctoral programs.

In light of the challenges of budget realities, we find the Department's goals are implemented effectively. The present curriculum is appropriate and clearly meets universally accepted standards in the training of economists. The curriculum structure is rational and clearly articulated, coherent and functional, and easy to ascertain from both the faculty and the student's perspectives for all teaching programs. The material identified for each course is clearly appropriate and sufficient to cover the scope and objectives of courses offered.

However, it is clear that the resources to implement the curriculum are stretched beyond the limit. With enrollments increasing by 60-70% over the last few years, budgets are cut by a similar percentage. Physical resources are inadequate with an average of 1.8 students enrolled

per classroom seat. Computing laboratory space available is at least half the minimum needed, and English instructor capacity is woeful. Faculty resources are stretched to the limit, with the faculty are reallocating more time to teaching and effectively robbing their research time.

RESULTS

It is our assessment that the Department is meeting some of its implicit pre-defined goals and objectives, but resource constraints are a significant barrier. The problem can be addressed with the focused strategic allocation of resources from the University and/or other sources based on the needs as determined by the Department to deal with infrastructure and instructional support. The Department demonstrates a clear understanding of these barriers to be fully success in the process of crafting alternative funding opportunities to meet Departmental needs.

IMPROVEMENT

The Department has a clear view on how the curriculum should be improved. More importantly, they are open to input and feedback from all stakeholders.

- We encourage introducing exit interviews of a pool of graduating students to glean an understanding of how the education provided graduates for the job market.
- We encourage the Department to draft an explicit, formal statement of Departmental Goals and Strategies for each of the undergraduate and graduate programs.
- The Department should be allowed greater choice and flexibility in supporting, strengthening and funding its curricular objectives.

B. Teaching

APPROACH

While the Department does not have defined pedagogy policy with regard to teaching approach and methodology, an implicit policy exists which must be made more explicit. A clear distinction has been made between courses and seminars. There is a good balance between “standard economy” courses (e.g., micro, macro, econometrics, mathematics) and political economy oriented courses (e.g., economic theory, history of thought). The teaching methods used appear to exhibit a good mix between theory, concepts, empirical material. Both interactive and teamwork approaches are developed.

The teaching staff/student ratio was appropriate in years prior to the budget reductions. Since the budget crisis the Ministry has sent more students than available resources normally allow (290 students registered in the first year for 180 places normally supplied). At the same time,

the ratio has dramatically dropped: the students number has increased (1400 all, 290 in the first year, 30-40 combined Master and PhD) while the number of the teaching staff has declined (26 three years before, 19 today). The situation of the English lecture is a caricature, with one instructor now servicing 1,400 students.

With respect to teacher/student collaboration, students respond without hesitation that the faculty are really available; they meet the students outside the lecture in their office, answer quick to emails, even by phone. Interactivity seems to be the norm.

The University Library is a very strong supporting force for students and faculty. Its resources are very rich, and well organized.

The use of information technologies is not fully employed in terms of course management software. In terms of using software to supplement course material found in the quantitative lectures, the number of the PC stations and laptop availability is far too low. The negative budget impact on software license purchases is being addressed partially with more and more faculty switching to free access software uses.

The examination system appears to be dominated by the format of an annual examination in addition to team projects notation in some cases.

IMPLEMENTATION

The quality of teaching procedures is recognized as “good”, in general, by the students. The teaching material appears appropriate even though new methods may be underused; for example *MOODLE*, *Dropbox*. Access to paper and other classical material seem to be very restricted and even poor (as a budget matter).

The quality of course material is based on international standards and up to date. The link between research and teaching is observed to be good, especially at the Master and PhD levels, as normal and usual.

The academic staff is mobile in their professional endeavors as far it is possible given restricted resources (the international congresses fees seem, for instance, to be an obstacle). International and European programs are identified and partly used.

The national diversity of the student population is good, with registered students coming from all over Greece and not only from Crete. The Erasmus program is well-known among the undergraduates in this program: between 2000-2012, the number of outgoing students is 73 and the number of incoming students is 47. This latter is quite high, suggesting proving the high reputation of the Department. We note that students are exposed to international scholars teaching courses: Ben Fine (University of London), Panicos Demetriades (University of Leicester), Bertram Schefold (Goethe-Universität Frankfurt). Unfortunately, due to restricted

resources, the possibility to invite foreign Teachers/Researchers is now very limited.

We note that evaluation by the students of (a) the teaching and (b) the course content and study material/resources are made but they should be improved (see below).

RESULTS

The teaching and the instructors are appreciated by their students. The students consider the general level as “difficult” or hard to please but satisfying regarding the reputation of the Department. As always, some discrepancies exist but these do not seem to be a problem or even a question

The theoretical time to graduate is, as usual, lower than the actual. On balance, half of the students need marginally more than the theoretical time to achieve their final degree. The PhD thesis, on average, completed in 3 years and 11 months, which is impressive.

The members of the Department regret that the Ministry does not take into account their concerns of the excessive acceptances assigned to their undergraduate program (first year). At the other end of the scope, a significant number of students registered year to year without paying fees and making no significant progress toward completion. The poor control concerning student in and out flows has an effect on the general results. At the individual level, each student has an advisor. This fact is of great importance to reduce inequalities and failures at individual level.

IMPROVEMENT

The Department has reduced the number of lectures, encourages students to work together (team work), and introduced an evaluation of each lecture once a year (online, at the end of the year). In addition, the Department is proposing a new curriculum to be a collaborative venture with other Universities and combining complementary fields. At this time, the project “TIME” (Technology, Innovation, Management and Entrepreneurship) with the University of Cyprus and the Wageningen University is a positive move forward.

We propose a number of initiatives for the Department to consider:

- Prepare learning outcomes for each course;
- Promote innovative learning settings; examples can include e-learning and support, shared and interdisciplinary courses with other departments, applied lectures and praxis (internship); and,
- Implement mechanisms to support faculty and students to promote improvement; examples can include attention to advising beyond coursework planning to include career preparation, more frequent examinations, assigning Program Coordinators to Undergraduate and Graduate programs, improved student course evaluations with feedback provided to students as well).

C. Research

For each particular matter, please distinguish between under- and post-graduate level, if necessary.

GENERAL APPROACH AND OVERVIEW

Research is one of the main activities of academic life and the most important element in the construction of regional and international rankings of departments and universities, in general. Any department wanting to be acknowledged as a leader in its field has to engage in research that is of the highest possible caliber. The EEC believes that if the appropriate resources and conditions were comparable academic departments elsewhere in the European Union and North America, the output and quality of research of the department of economics of the University of Crete would have been at the top end of the distribution internationally. Even under sub-standard resource conditions, the quality of the research produced in our opinion is quite satisfactory and well above average compared with what is produced by other departments in Greece and internationally (see the data base of research rankings in economics by **RePEC: www.ideas.repec.org**). However, even at times of severe cuts there are still ways to improve and our committee has identified certain areas where the department can do better not only in its actual output produced but also in how it is perceived from the outside.

RESULTS OF RESEARCH ACTIVITIES

The Department of Economics has been operating for a relatively short period of approximately 25 years. As a department in a regional university it has achieved a high degree of recognition through its research accomplishments that place it among the top of all departments in Greece. It is currently ranked third in Greece using a multiple set of evaluation criteria (see latest rankings in **RePEC: : www.ideas.repec.org**). Members of the department engage in a variety of research activities such as published work in journal papers, books, conference proceedings and chapters in collective volumes, organizing conferences and raising research funds.

The impact of the research output of the department in its short history went through a number of phases. The first there was a period of growth and development, then a period of consolidation followed by a period of excellence and outstanding achievement and then a period of recent retrenchment back roughly to the second period of consolidation. The apparent decline in research impact from its period of excellence (period between 2001 and 2006) can be explained primarily by the loss of a number of important faculty members who moved on to other professional activities and left the Department, while they were not replaced or replaced with entry level faculty who need time to develop. In terms of the distribution of output measured by its publication impact, it is not much different (and perhaps it is better) at the higher end of the distribution from most other research intensive departments in Greece. However, there is a large body of published work with very low impact, something that implies that much effort was placed in outlets that do not count much for positioning the research image of the department. It is noticed that many of these low impact publications took place at an earlier period when the department was trying to find its footing. Eliminating these low impact outlets would result in improving the research ranking of the Department internationally. It is worth noting that among younger faculty members there is a strong sense that quality and impact matters and as such we expect that the trend towards improving publication quality will

certainly persist and be further consolidated.

AREAS OF IMPROVEMENT

Below as a committee we have identified areas where the department can improve and keep its current momentum. There are three main areas of research that have been identified in research at the department: Applied Economic Theory (industrial organization, efficiency and productivity, labour economics, environmental economics, and economic growth and development), Applied Econometrics (empirical macro using applied time series techniques and empirical microeconomics) and Political Economy and heterodox economic analysis (non-neoclassical views that include post-Keynesian, evolutionary economics and neo-Marxist approaches). In the more standard areas of applied economics and econometrics there seems to be a great deal of collaboration and joint work between colleagues at the departmental faculty level and also between faculty members and graduate (PhD) students. This creates positive externalities for the department and conveys to the outside academic world a positive image of intensive activity and a sense of purpose that typically is absent from other departments in Greece. However, this is less so the case in the output of the political economy group, even though many members of this group are active in attending conferences and networking activities in evolutionary economics and the international political economy academic communities. Given that this group is certainly among the most, if not the most active in its research output performance than any other such group in Greece, it would be beneficial for the visibility of the research activities of the department, if more collaboration were to take place among faculty members in that area. Furthermore, such collaboration especially between faculty members and graduate (PhD) students in their areas of research would help the latter focus more on their research and improve the prospects of employment upon completion (something that is evident for PhD graduates of the department in the other areas that have been placed in academic positions). It needs to be acknowledged that collaboration is easier to realize when working on journal articles with topics that require specific complementary skills, an easier task when doing research in areas of (standard) applied economics and econometrics. Nevertheless, it would be to the Political Economy group's advantage in terms of visibility, in particular, and the Department, in general, if collaborative opportunities among researchers were encouraged and explored further. Faculty members are also encouraged to seek out research opportunities through problem-driven initiatives addressing contemporary (applied) economic and societal problems directly. The latter are called frequently by the European Community to investigate such issues through a network of participating institutions and departments. The Department of Economics of the University of Crete has in the past been very active and successful in such research initiatives and we hope that it continues to do so in the future.

RECOMMENDATIONS

Overall, due to the severe budget cuts of the recent years many research supporting resources have been eliminated (such as support for conference participation for faculty members, renewal of computer equipment and statistical software, etc). Even under such circumstances the Department is trying to cope as best as it can and its research performance can be seen to be still well above average in Greece. One element that needs to be addressed in the current environment of severe economic restraint (that is likely to persist for many years to come) is the ability for the Department to find ways to support research activities through new fund raising activities, such as introducing executive courses, postgraduate certificate programs and degrees

offered to fee paying students. This is done currently at many other universities in Greece, namely the Athens University of Economics and Business, the University of Piraeus, and the University of Macedonia. It is imperative that funds raised from such activities are used to support the research activities mainly of the young scholars at the department (including PhD students). We encourage faculty members to also take part in university networks through institutional collaborative initiatives such as the specific (economic) problem-driven calls by the European Community to ensure that adequate funds exist to support other basic research activities and graduate teaching.

D. All Other Services

For each particular matter, please distinguish between under- and post-graduate level, if necessary.

APPROACH

After the recent budget cuts and staff reductions, it appears that the Department no longer has the resources necessary to adequately provide the required level of support to the current student numbers. The faculty asked for:

- A reduction in undergraduate student numbers entering via the national University exams and further reduction to the number of students transferring to the Department from other institutions.
- Resources to subscribe to key databases and licenses.
- More class room space.
- One more computer lab with 30 PCs
- More Faculty, including one more English instructor.

IMPLEMENTATION

Both the faculty and staff are working very hard to meet the needs of the Department and service their students to the best of their knowledge and ability. But unless additional resources are provided in the near future, it is quite possible that the level of services along with the quality of research and teaching, which is outstanding at the present time in spite of the adverse circumstances, will deteriorate and even reach unacceptable levels.

We found the campus and surroundings to be very attractive and the overall infrastructure rather satisfactory. The grounds are well kept, the buildings with few exceptions are clean, the student cafeteria is very functional and highly accommodating, the classrooms and lecture halls are pleasant and efficient. However, as previously stated, more classrooms and seating space is desperately needed particularly in the beginning of the Fall semester when a large number of new students attend some courses. Overall, we found that the Faculty and students at all levels, were satisfied with both the services provided by and the available facilities of the Department.

It appears that there is no clear or written policy for simplifying administrative procedures and

there are few handbooks/guides although most of the procedures are available on the Department's web site and are processed electronically. We do wish to note there are extensive undergraduate and graduate program student handbooks. There is extensive use of the University's electronic platform and the Department's web site for distributing teaching materials, disseminating information, communicating with both Faculty and students and coordinating Departmental functions and activities. Students have access and are being helped by the secretarial staff from the day they are admitted to the Department until the day they graduate.

In particular, we note there is no formal handbook/guide to articulate the finer aspects of faculty promotion and tenure, to include formal interim reviews. Conversations with junior faculty reveal that they are able to find effective and multiple mentors among the faculty which is very commendable of the senior staff. We understand that the procedures on how the promotion and tenure reviews are conducted are a highly, well-defined process. However, the availability of effective mentors and a well-prescribed final stage review procedure cannot be a substitute for formalizing the procedures prior to submitting materials for review.

The Secretariat of the Department consists of three well-trained and experienced personnel that carry out a broad range of tasks such as:

- Student records.
- Assist Faculty with their research and teaching needs.
- Assist with conferences and seminars sponsored by the Department
- Booking of lecture theaters.

The head of the Secretariat reports to the Chairperson of the Department. The working hours of the Secretariat's opening hours is imposed by the University. The Faculty and students are pleased with the level and the quality of support provided by the three secretarial staff of the Department. We found that they are dedicated, have a positive attitude, are well organized, and highly efficient. They have a very healthy and effective working relationship, and work well with both the Faculty and students. In fact, they go beyond the call of duty to help students whenever the need arises. However, if they were to be any further reductions in resources, in general, and secretarial support, in particular, it may result in the paralysis of the Department.

In addition to the administration support, the secretariat includes the Information Technology support staff. The Information Technology support staff are integral contributors to the Department's teaching and research programs and should be recognized and supported as strongly as possible.

The University library emerges as a significant resource to support student academic activities. There are many positive aspects of the Library, which maintains a strategy to acquire a collection in collaboration with the Departments' needs and requests. Consequently, the Library maintains a broad range of impressive, relevant and contemporary print and electronic resources appropriate for students studying economics fields. Further, there are several hundred computer work stations and opportunities for internet access, and storage facilities for students. The Library's strategy is to move to electronic versions as they become available, but still have a mix

of print and electronic of significant materials.

The Department has been actively involved with the local and regional business community and it has undertaken a number of research projects / consultancy on their behalf. They have also been involved with the research projects on a European and an International level. It is worth noting that the Department has not developed yet an Alumni office and there is not a comprehensive database with all past graduates and their current employment. But the Department is considering doing something about this very important area in the near future, and this should be encouraged.. The Department is also in the process of submitting a proposal for an MBE post-graduate program to be financed by tuition and fees paid by the students enrolled in the program.

RESULTS

In light of the drastic budget cuts recently and the resource constraints that the University and Department face, the support services perform adequately. However due to the large number of students and the decline of Faculty and secretarial support, the Department may have difficulty producing quality research and providing services to the students.

The Department, under very difficult circumstances, is performing admirably and is fully aware of the financial constrains limitations and the constantly changing environment. As a result the Department is trying to adapt and begin to develop plans and strategies for the future.

IMPROVEMENTS

The Department is aware of the limitations to improve the services provided on its own initiative alone. They have identified and actively seek the support of the University to implement some of the necessary changes to safeguard and improve the quality of services to all the stakeholders.

The Department is beginning to think more strategically. For example, the faculty is looking for outside resources to provide funds for research and travel.

Consideration should be given to creating the capacity for career services that organizes both the interests of employers in the Department's graduates, but also provides practical counseling to students as they commence their planning for the job market.

Collaboration with social, cultural and production organizations

The Department has clear collaboration with production organizations that related to both teaching (with internships) and research projects.

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

For each particular matter, please distinguish between under- and post-graduate level, if necessary.

It became apparent during our visit and the discussions we held with members of the University's administration and Department Faculty and staff that the most important inhibiting factors are:

- Frequently changing legislation affecting academic institution of higher learning.
- Lack of resources.
- Drastic budget cuts.
- The number of students entering the Department and the quality of these students.

The Department in Crete has lost several Faculty in recent years and at the same time the number of incoming students is increasing every year. There is a bifurcation in the student quality in terms of their mathematics preparation. There are indeed many students entering the program with strong mathematics scores; however, there is a significant share of the entering students with sub-par mathematics performance and not prepared to commence their studies at the level assumed by the curriculum. To improve the situation:

- Reduce the number of students to be admitted who do not possess the expected mathematics preparation and abilities;
- Develop strategies and provide incentives in order to retain their existing faculty members and to attract new ones; and,
- Pursue funding from other sources by developing and delivering professional post-graduate programs and charging tuition such as the proposed MBE the Department is planning to propose.

The Department does not have a formal strategic plan at this time. However, it did emerge that the Department is in the process of developing a strategic plan along with specific goals and objectives. Part of this plan is the proposal to offer a MBE post-graduate program.

RECOMMENDATIONS

We have recommended various improvements within the present report. However the

following issues seem of high importance:

- Reduce the number of students entering the Department each year to meet existing Departmental resources and requisite standards to commence the curriculum;
- Approve and offer the MBE postgraduate program, funded with tuition fees;
- Pursue collaborative relationships and external partners; and,
- Develop short, medium and long term strategic plan to promote a culture of assessment and perform regular evaluations.

F. Final Conclusions and recommendations of the EEC

For each particular matter, please distinguish between under- and post-graduate level, if necessary.

The EEC commends the Department's efforts. In the face of severe budget constraints, the Department strives to maintain a culture of excellence in teaching, research and service as compared to national and international standards. Below we provide a number of recommendations to enhance their efforts and standing.

In conclusion, we offer this set of general recommendations:

- Approve and offer the MBE post graduate program funded by tuition fees;
- Reduce the number of students entering the Department's undergraduate program with a view toward the entering students having the appropriate preparation to commence studies in the economics curriculum;
- Develop a University of Crete Foundation to support faculty and student activities and professional development, and to undertake community engagement;
- Develop short, medium and long term strategic plan to promote a culture of assessment and perform regular evaluations; and,
- Draft formal policies and procedures for the promotion and tenure of faculty.

In support, of the Department's functional areas we offer the following more specific recommendations:

Curriculum

- Introduce exit interviews of a pool of graduating students to glean an understanding of how the education provided graduates for the job market;

- The Department to draft an explicit, formal statement of Departmental Goals and Strategies for each of the undergraduate and graduate programs that reflects the evolving needs and challenges of enterprises, organizations and agencies, and society. By doing so, the Department can start promoting a 'branding' of the teaching programs to prospective students, employers and other external stakeholders; and,
- The Department should be allowed greater choice and flexibility in supporting, strengthening and funding its curricular objectives;

Teaching

- Prepare learning outcomes for each course;
- Promote innovative learning settings; examples can include to encourage e-learning and support, shared and interdisciplinary courses with other departments, applied lectures and praxis (internship); and,
- Implement mechanisms to support faculty and students improvement; examples can include attention to advising beyond coursework planning to include career preparation, more frequent examinations, assigning an Undergraduate program coordinator, improved student course evaluations with feedback provided to students as well).

Research

- Preserve quality standards of research and promote collaborative efforts among faculty and graduate students; and,
- Encourage efforts to seek external funding sources, including from non-traditional outlets, aiming at problem-driven initiatives.

The Members of the Committee

Name and Surname	Signature
1. _____	
2. _____	
3. _____	
4. _____	
5. _____	