



ΕΛΛΗΝΙΚΗ ΔΗΜΟΚΡΑΤΙΑ  
**Α.ΔΙ.Π.**  
ΑΡΧΗ ΔΙΑΣΦΑΛΙΣΗΣ & ΠΙΣΤΟΠΟΙΗΣΗΣ ΤΗΣ  
ΠΟΙΟΤΗΤΑΣ  
ΣΤΗΝ ΑΝΩΤΑΤΗ ΕΚΠΑΙΔΕΥΣΗ

HELLENIC REPUBLIC  
**H.Q.A.**  
HELLENIC QUALITY ASSURANCE AND  
ACCREDITATION AGENCY

## **EXTERNAL EVALUATION REPORT**

**DEPARTMENT OF ECONOMICS**

**UNIVERSITY OF PIRAEUS**

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### **External Evaluation Committee**

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

1. Prof. Georgia Kosmopoulou, Edith Kinney Gaylord Presidential Professor,  
Department of Economics, University of Oklahoma, Norman, Oklahoma, U.S.A.  
(Coordinator)
2. Prof. Sofronis Clerides, Department of Economics, University of Cyprus, Nicosia,  
Cyprus
3. Prof. Christos Kotsogiannis, Head of Economics and Professor of Economics,  
University of Exeter Business School, Exeter, United Kingdom
4. Dr Harry Kyriazis, Exec. Vice-Chairman, Hellenic Federation of Enterprises (SEV),  
Athens, Greece
5. Dr Miltos Makris, Economics, University of Southampton, Southampton, United  
Kingdom

## ***Introduction***

### I. The External Evaluation Procedure

The Committee visited the Economics Department on March 19<sup>th</sup>, 20<sup>th</sup> and 21<sup>st</sup> and had the following meetings:

#### Monday, March 19<sup>th</sup>

- Introductory meeting with the Department Head and the Internal Evaluation Committee (IEC).
- Meeting with the Vice Rector of Academic Affairs, Professor Vassilakopoulos.
- Meeting with the Department Head, Professor Agiakoglou.
- Lunch with several Department members
- Meeting with students of the MSc programme in Economic and Business Strategy.

#### Tuesday March 20<sup>th</sup>

- Meeting with a group of about 50 4<sup>th</sup> year students.
- Meeting with the Directors of the postgraduate programmes Professors Yiannelis and Pantelides.
- Meeting with the PhD program committee.
- One-on-one meetings with several faculty members, including most junior faculty.
- Lunch with several Department faculty members.
- Meeting with students of the MSc programme in Health Management.

#### Wednesday March 21<sup>st</sup>

- Meeting with a class of more than 100 3<sup>rd</sup> year students.
- Meeting with the Department secretariat.
- Tour of the library.
- Meeting with a small group of alumni and students in their last semester of studies.
- Meeting with a small group of PhD students.
- Meeting with the IEC.
- Lunch with several Department faculty members.
- Continued discussion with the IEC.

The Department provided a wealth of data regarding its activities and procedures. The Internal Evaluation Report itself was very informative. In addition, the Department provided course outlines and syllabi for all undergraduate and postgraduate courses. Sample examinations and student evaluations were provided for several courses. We also received detailed CVs and other information files (“apografika deltia”) for all faculty members.

The Committee visited all the main facilities used by the Department, including classrooms, the library and computer labs.

The Department was very welcoming and eager to facilitate the evaluation process. The Committee felt that the Department understood the value of the process and saw it as an opportunity for improvement. Unfortunately, this attitude was not matched at the University level.

The Committee held an introductory meeting with the University's Vice-Rector of Academic Affairs. The Committee is concerned that a lack of appreciation for the value of the evaluation process at the University level might hinder the implementation of reforms.

## II. The Internal Evaluation Procedure

The Committee is pleased to note that the Internal Evaluation Report prepared by the Department was carefully written, provided a large amount of data and did not shy away from discussing the Department's weaknesses. Lack of data prevented the Department from responding to some questions (for example, with respect to the performance of its graduates in the job market). For the few cases where responses were not fully informative, the Committee asked for clarifications during the onsite meetings. These were readily provided by the Department.

## **A. Curriculum**

### **A.1 Undergraduate programme**

#### APPROACH

The programme offers a combination of core/compulsory courses supplemented by elective courses. It is noted that there have been attempts to connect the design of the curriculum with the needs of society. It was clear from the discussions regarding course design that content review was taking place between staff, but this was not being escalated to some programme board, which would normally be the recognised forum for the consideration of such matters. This precludes the possibility of documenting initiatives being undertaken to refresh and develop the programmes. Such a programme board is **recommended**. The review process must be **periodic** and **consistent**. The involvement of stakeholders in this process is also required.

**Recommendation:** It is recommended that there is periodic and consistent curriculum review involving the appropriate stakeholders: students, academic faculty and external assessors, including professional and business associations.

The printed UG Programme Prospectus is out-of-date. In places, the language is terse. Since it works as a valuable platform of information for the students, it is **recommended** that the Prospectus is up-to-date and a pdf version of it becomes available (and easily accessible on the University's webpage—presently, though it exists, the latest Prospectus seems to be misplaced (under heading e-learning)). To keep costs at a minimum the production of a hard copy is not deemed necessary.

The UG Programme has the standard structure (with emphasis on standard core courses, microeconomics, macroeconomics, mathematics and statistics/econometrics). There are, however, a significantly large number of electives. It is noted that presently the department is

working along the lines of restructuring the Programme, with a view of reducing the number of courses taken by the students throughout the 4-year studies. It is **recommended** that restructuring is in line with the following main principles:

1. The programme continues to maintain the necessary depth in economic theory/mathematics/econometrics;
2. The programme offers enough flexibility for some specialization and exposure of students to economics-related topics but reduces its reliance on courses that are tangential to economics (and in some cases unnecessary, e.g., multiple courses in Law, Entrepreneurship, etc.). This will require rebalancing ECTS credits of the remaining courses;
3. The programme establishes a periodic review of the content of the courses and that of the overall Programme to achieve consistency of contents across courses. It is recommended that the Department establishes a formal body responsible for coordination. It is recommended that courses are reviewed every three years and the programme every six years;
4. The programme gives due consideration to the introduction of pre-requisites (e.g., students who do not successfully complete microeconomics I should not be able to enrol in microeconomics II);
5. The programme allows, in a consistent way, that part of the English language requirement be waived for those students with the appropriate level of English language proficiency.

It was noted by many students that the level in some examinations is more difficult than others. While this is unavoidable as courses differ in content, the department must make sure that there is a process in place –reviewed periodically– that ensures that examinations are set at an appropriate level.

Learning can be enhanced through a Dissertation course. The Committee recognizes that, given the large number of students, there are practical issues regarding the offering of such a course to all students. To overcome such problems, eligibility can be determined by a performance-based rule.

The Department offers Practical Training (in semester 6 or 7), where students are allocated to the private sector for a period up to a semester. This activity has recently been undertaken formally within the framework of an EU funded program. It consists of work in a company or organization, with nominal pay and insurance coverage, and is supervised and evaluated by both the Department and the employer. It has been running for over two years, with more than 250 students within the Department having taken this option. The number of companies and organizations offering positions is around 60 and growing. Statistics and the recurring interest of companies indicate success of this effort. It was also reported that a small number of trainees have been offered permanent positions by the respective employers, which is an invaluable service to the students in Greece today.

This is a good initiative. The department should ensure that students receive added value through monitoring of the process. The main risk of this initiative is that it is based on an EU funded program, and does not have a permanent character. It is appreciated that within the current legal framework for Universities, and because of the dire situation of the Greek economy, external assistance may be required to support this. A network of Alumni or Friends of the University/Department may conceivably provide the limited resources required. The Committee **recommends** the department puts a explicit system of monitoring in place which effectively facilitates the student learning experience.

## **A.2 MSc programme in Economic and Business Strategy**

### APPROACH

This is a two year program that aims to “equip students with the knowledge and tools that will give them a comparative advantage in the labour market” (translated from the Department website). The first semester curriculum consists of core courses in managerial economics; quantitative methods; macroeconomics; and management and marketing. The second semester offers courses in financial accounting; feasibility studies and project management; entrepreneurship; and an elective. In the third semester there are two mandatory courses (financial resource management and information systems) and a choice of two electives. In the fourth semester students work on their Masters thesis. Electives cover a variety of topics such as human resource management, international investments, market regulation and privatization, and innovation management.

The program is tailored to address the needs of the labour market. The Committee’s impression is that the Department is close to the market and has a good understanding of the skills sought by employers.

### IMPLEMENTATION

The design of the curriculum is consistent with the Department’s goal for the program. It is similar in structure to programs that are offered internationally and have comparable objectives. Department staff is well-equipped to implement the curriculum. The program is managed by a Coordinating Committee under Prof. Yiannelis. There is no institutionalized procedure for revising the curriculum. Revisions are implemented on a continuous basis in response to changing needs or resource availability.

The program has a hands-on approach. Several courses make use of statistical and other software (such as Stata). Students have access to this software in the computer laboratory that was set up by the Department for the exclusive use of Masters students.

### RESULTS

The program has been running for several years and has proven quite successful. The Department receives between 200 and 300 applications for 35 positions (55 positions since 2010). Our conversations with students indicated a relatively high level of satisfaction. Students view the program as more practical than other similar programs offered in Greece, which they consider as an advantage. They view very favourably the opportunity to come in contact with employers and would like to see even more of that.

### IMPROVEMENT

1. The Committee believes that the Department has been quite effective in implementing changes to the curriculum and in responding to student needs. At the same time, the Department would benefit from setting up procedures for periodic comprehensive reviews of the MSc curriculum. The reviews should involve all stakeholders, such as employers, students, and alumni.

2. The Department should be more responsive to teaching evaluations. Faculty that regularly receive low evaluations should be asked to improve their teaching approach (and offered appropriate mentoring on how to do so if needed). If faculty fail to improve the delivery of teaching, the course then should be re-assigned.

### **A.3 MSc programme in Health Management**

#### **APPROACH**

The MSc in Health Management is a joint program with the TEI of Piraeus. Its stated objective is to educate postgraduate students so that “they are able to participate in actions defined by the World Health Organization.” The basic aims are (i) the pursuit of knowledge in the programme’s objective; (ii) the fulfilment of needs related to the effective management of health organizations, both in the public and private sector; and (iii) the training of managers within the framework of the “Health for All” policy for the European region.

The program targets two types of candidates, health professionals and people with a background in economics or business. The incoming class consists of 25 people from each group. During the first semester each group takes a different set of courses. Health professionals take courses in economics, accounting, mathematics and statistics. Economists take courses on public health, human diseases, health systems and social policy. The two groups join together to take courses in the second, third and fourth semesters. The Master’s thesis is also written in the fourth semester. A total of 14 courses are required to complete the program.

The MSc in Health Management is a well-designed program that is targeted to a niche market. It brings together people from very diverse backgrounds and with very different sets of skills. Almost all students are already working in the field when they start the program. Teaching to such a diverse group is challenging; at the same time there are great benefits to be reaped from the cross-fertilization and exchange of ideas across the different groups.

The Department is well-placed to offer such a program as several faculty members have an interest in health economics and management. The applied nature of the program and the emphasis on the acquisition of practical skills set it apart from other, competing programs.

#### **IMPLEMENTATION**

The program is managed by a Coordinating Committee under Prof. Pantelides. There is no institutionalized procedure for revising the curriculum. Revisions are implemented on a continuous basis in response to changing needs or resource availability.

#### **RESULTS**

This program has also been running successfully for several years. It used to attract around 200 applications for 50 positions but the numbers have dropped in the last 2-3 years. Students are generally happy with the program. They note that this is probably the most practical program available in Greece, but would nonetheless like even more emphasis placed on the acquisition of practical skills and software training. A couple of students found a few courses to be too theoretical. One student noted that the grading of projects is too homogeneous. Students from a health background were welcoming the emphasis on theory

unlike some students from an economics/business background.

#### IMPROVEMENT

The same **recommendations** as with the other MSc Programme apply here. In addition, the Committee **recommends** that the Department make a more concerted effort to meet the challenge of addressing the needs of a student body with diverse backgrounds, in a way that emphasizes even more the acquisition of skills that readily transfer to the workplace.

### ***A.4 PhD programme in Economics***

The Department does not have a formal PhD program as such. It has had a very small number of PhD students over the last few years, with the last PhD being awarded in 2006. A small number of students entered the program in the last 1-2 years. There is now an interest - especially among the younger faculty members - in establishing a formal PhD program that will include mandatory courses. The program is currently under development, so the Committee cannot comment on its details. The Committee however welcomes this as a positive development that can potentially enhance the Department's research profile.

It must be recognized that a formal PhD program requires resources. A substantial amount of teaching time will be allocated for a small number of students. Mechanisms must be set up to provide support for the students, to follow their progress and to evaluate them. Financial resources will be needed to help them conduct their research and to give them the opportunity to present it at international conferences. Office space is required. A PhD program is an integral part of a modern Department committed to academic excellence. The Committee **recommends** the Department commits to providing the necessary resources and considers the following policies in designing its PhD programme:

1. A formal PhD Program Committee should be set up and given appropriate authority to implement the program. The Committee will report to the General Assembly.
2. The first year of the programme should provide a solid foundation in microeconomics, macroeconomics, mathematics and econometrics.
3. The Department should decide in advance the areas in which it can offer PhD supervision (based on faculty interest) and only accept students in those areas.
4. Students who are interested in a PhD rarely realize (a) the level of commitment and dedication required in order to complete a PhD; and (b) the difficulty of securing a sufficiently rewarding position - academic or other - after graduation. The Department should be clear to the students from the outset about these difficulties.
5. The PhD Program Committee should closely monitor students' progress. Students should present their research at least once a year. They should be required to participate in departmental research activities such as seminar presentations.
6. Students should be encouraged to have an international orientation. The Department should make every effort to support this by funding student participation in international conferences and encouraging research visits in established foreign institutions.

## **B. Teaching**

### APPROACH

- Teaching methods used

Lecturing is the main mode of teaching delivery. In some courses there are additional tutorials for solving exercises. Lab sessions are also used, mostly at the postgraduate level. Traditional as well as modern techniques such as power point presentations are used, though the latter are found less frequently at the undergraduate level. A more frequent use of modern techniques is encouraged. We would like to emphasise the potential complementarities between traditional and modern techniques, and hence the added value of parallel use of these, especially for the more technical courses. In applied courses, the use of case studies could enrich the learning experience.

- Teaching staff/ student ratio

#### Undergraduate level

Given the system of unrestricted exam resits/retakes it is very difficult to calculate effective staff/student ratios. Taking into account only the students within the normal 4-year cycle, the ratio is 1/68 (22/1501). Including also the students who are enrolled for more than 4 years, the ratio becomes 1/175 (22/2351). The latter is indicative of the very high marking load experienced by some staff. Whatever the effective ratio is in the range 1/68 – 1/175, the staff/student ratio is very high by international standards. The ratio in Europe and North America varies between 1/20 and 1/40.

#### Postgraduate level

There are two programmes with 50-55 students in each, which is comparable to international standards.

- Teacher/student collaboration

There is evidence of good teacher/student collaboration in the last two years of undergraduate studies as well as at the postgraduate level. Students have expressed a preference for more collaboration in the first two years of their undergraduate studies. They are happy with the responsiveness of staff at the postgraduate level and they value classes with applied empirical content where they have an opportunity for hands-on experience.

A significant number of faculty members are very willing and open to discuss issues raised by students, something that students have commended. We would like to encourage the use of this practice by all staff members.

A possible way to promote good teaching practices is to introduce an annual award for the best-teacher of the undergraduate programme and for the best-teacher of the postgraduate programme, voted by students.

- Adequacy of means and resources

Despite the effort made by staff members to deliver lectures and tutorials following international professional standards, the means and resources available are very limited. Room capacity is not sufficient to support the effective delivery of teaching to such a big

number of students. There is very limited access to computer labs for undergraduate teaching. There is limited access to technical software that can promote knowledge applications. An important and effective tool of teaching delivery is the use of data analysis for the practical understanding of taught material. There are computer and overhead projectors, but teaching efficiency will be enhanced by the introduction of document cameras and other means of modern teaching delivery.

- Use of information technologies

The department makes use of emails and the *e-learning* platform to communicate with students regarding teaching material and issues raised individually by students. The university assigns an email account to postgraduates, which enhances further teaching delivery. This good practice should be extended to all students at the undergraduate level. This would involve an initial cost in terms of support-staff time, but it will reduce time and resources used to communicate with students during their studies. For instance, announcements regarding lectures could take place through block-emails, which will reduce the use of paper and support-staff time allocated currently to such tasks. Teaching evaluation could also be administered online via emails or the extended use of e-learning.

Quality of teaching communication can be enhanced by the use of internet resources in the classroom, which requires wireless internet connection.

- Examination system

#### Undergraduate level

The big majority of courses are evaluated by end-of-year exams. A few courses have mid-term exams and the upper-level courses have projects that count towards the final mark. The Committee strongly believes that in order to encourage student participation and enhance the learning process there should be a more extensive use of continuous assessment processes.

Students should be able to obtain appropriate and timely feedback on their exam mark if requested.

#### Postgraduate level

Continuous assessment is used extensively, which is comparable to international standards.

### IMPLEMENTATION

- Quality of teaching procedures

Given available resources the quality of teaching procedures is very good in the big majority of courses. One effective way to improve quality, which the Committee **recommends**, is to make extensive use of student evaluations as a feedback mechanism to teaching allocation.

- Quality and adequacy of teaching materials and resources.

For many courses, assigned books have not been updated recently. Many subject areas have been facing radical changes in recent years and therefore constant updating of material is of

paramount importance for the quality of teaching delivery. The Committee **recommends** that the Department sets up thematic Committees for the period review of the syllabi and adopted books by taking into account international practices.

- Quality of course material. Is it brought up to date?

The overall quality is satisfactory. Regarding the updating of material, it varies across courses (see also previous comment).

- Linking of research with teaching

The link of research and teaching takes place in upper level elective undergraduate courses and at the postgraduate level through applied projects. Dissertations are also an integral part of postgraduate studies. These are important elements and the use of applied projects should be extended to compulsory courses when applicable.

- Mobility of academic staff and students

Language restrictions in offered courses make Greek degrees unattractive for foreign students. This, in turn, hinders the establishment of agreements with internationally reputed Universities. Because of this, students of the Department find it extremely difficult to visit Universities abroad. While we recognize the difficulties associated with this, the Committee **recommends** that more effort is exerted, possibly at the State and University levels, in establishing more links with foreign Universities. Such links will also enable staff as well as student mobility, which will enhance the quality of teaching delivery.

- Evaluation by the students of (a) the teaching and (b) the course content and study material/resources

We commend the Department for the recent introduction of student evaluations. However, certain administrative issues have been identified, especially with late afternoon undergraduate courses, due to the lack of after-hours administrative support and the legal requirement that evaluation forms should be distributed and collected by support staff. The electronic and online administration of student evaluations will streamline this process and increase efficiency. The Committee **recommends**:

1. Provisions should be made for the delivery of administrative support of such important process across courses without exceptions.
2. To achieve self-improvement and hence ensure high-quality teaching, instructors should have access to student evaluations at both the postgraduate and undergraduate levels.
3. The department establishes a process so that unusually low and high evaluation scores are (a) identified, (b) assessed and (c) acted upon.

## RESULTS

- Efficacy of teaching.

Aside isolated issues, students were satisfied with the overall quality of teaching they were receiving. Postgraduate students were more positive, expressing in their majority that they

would recommend the programme to others.

One important issue students have raised is the ineffective nature (lack of continuity e.t.c.) of co-teaching for certain courses. The Committee **recommend** that, whenever such practice is deemed necessary, course-sharing should be pursued only between senior or between junior faculty members. Course-sharing between senior and junior colleagues could potentially create, in rare circumstances, professional tensions that would be detrimental to the quality of delivered teaching.

The average failure percentage is around 25% which is acceptable.

- Discrepancies in the success/failure percentage between courses and how they are justified.

#### Undergraduate level

There are certain discrepancies in the failure percentage between courses that conform, for most of them, to the level of their technical requirements. Certain courses such as languages and more practical courses have a very low failure rate, while more theoretical and abstract courses have a very high failure rate. Despite the fact that discrepancies are expected along these dimensions, periodical reviews of teaching delivery and grade distribution should take place to ensure that excessive discrepancies are not sustained.

#### Postgraduate level

On the contrary no discrepancy was observed in postgraduate programmes, with almost all average grades being over 8.5 out of 10 and none below 7 out of 10. Grade inflation therefore seems to be a problem in the Masters programmes. A larger spread of the grade distribution would be beneficial for the employability of better students and hence for the quality reputation of the programmes in the long run. The Committee **recommends** that grading practices are reviewed to provide a stronger link between effort/performance and reward.

- Whether the Department understands the reasons of such positive or negative results?

Based on discussions with the Panel of Internal Evaluation the Department seems to have a good grasp of the reasons behind such results and is willing to introduce the appropriate processes that ensure the delivery of high-quality teaching.

#### IMPROVEMENT

- Does the Department propose methods and ways for improvement?
- What initiatives does it take in this direction?

The department has recently put in place a Committee for the monitoring and improvement of teaching delivery. The Committee **commends** this practice and **urges** the Department to solidify the operation of this important quality control process.

**Recommendation:** The process of quality assurance can be enhanced by establishing a Student-Staff Liaison Committee, which is a common practice internationally. Student representatives on this committee should be selected from each year and solely based on performance criteria.

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## **C. Research**

### APPROACH

The Department does not have a strong research orientation or a well-defined research objective. There are no formalized internal standards for assessing research. Quality of research output does not seem to factor consistently into promotion decisions.

The volume of research output is satisfactory (more than one publication per faculty member per year) but the quality is not at the desired level for a major University. Most papers are published in journals with very limited international recognition. Most internationally recognized research activity is produced by a small number of faculty members. Research support is very limited, mostly because of the lack of financial resources. Faculty members receive funding for two conferences per year.

To its credit, the Department recognizes this weakness in its self-assessment. There are also some positive recent developments that the Committee would like to acknowledge. In the last three years the Department has hired one senior and several junior people who are active researchers and eager to contribute. The Department has done well by giving them a role in research-related activities: some of the new junior people are on the IEC and on the PhD program committee and are running the newly introduced seminar series.

The Committee welcomes these steps but believes that much more needs to be done. In particular, the Committee **recommends** the following additional measures:

1. The Department should clearly articulate its commitment to research excellence and define its research objectives.
2. Emphasis should shift from quantity to quality. There are many internationally used journal rankings that can be deployed by the Department to assess publication quality.
3. Research excellence should be recognized and promoted by the Department. Successful research outcomes could be publicized in the General Assembly and on the Department website.
4. There should be a well-defined process linking research quality to promotions.
5. The Department should make every effort to facilitate research by providing access to widely used databases (such as Datastream and Amadeus) and specialized software. This can be done in cooperation with other University departments that have similar research needs.
6. The Department should make a firm commitment to the PhD programme and provide the necessary resources.

## ***D. All Other Services***

### APPROACH

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

Faculty staff view the administrative support limited but adequate.

Students, on the other hand, expressed vividly considerable concerns about the level and quality of services. They have reported limited access to administrative staff (three times per week of two hours per session), which especially hinders the efforts of final-year students when they prepare their applications for jobs, internships and postgraduate studies. A common practice abroad is to have one or two administrative staff members (depending on number of registered students) assigned specifically to addressing the day-to-day needs of students in a friendly and supportive manner.

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

Use of technology in administration is relatively limited, which leads to higher costs in terms of support-staff time and paper use. Undergraduate students do not obtain a University email address, which hinders communication between students and the administration. Email exchanges between teaching and administrative staff during the grading process is, in principle, available but only partially used. The Committee believes that widespread use of information technologies, as well as the use of spreadsheets, will considerably enhance efficiency and free up resources for the use in other areas related to teaching and research.

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

No, but one way to achieve this is our earlier recommendation to increase continuous assessment.

### IMPLEMENTATION

Students receive very limited administrative services by any standard. The Committee **recommends** extending access to administrative services to 5 days a week for at least 5 hours a day devoting one or two staff members to facilitate student requests using existing resources.

One important area where significant improvements could take place regarding efficacy of teaching and research is IT support in general and, in particular, the availability of wireless internet connection throughout the campus as well as the establishment of electronic accounts for all students, which would enable services such as VPN connection to databases and technical software, connection to the Library catalogue and electronic resources.

The establishment of a Careers office that provides comprehensive career guidance and placement services to all students (current and former) of the University of

<p>Piraeus, is required. Relatedly, the periodic collection of information about the careers of graduates will be very important both for the enhancement of the Department's reputation and hence quality of enrolled students, and for the strategic planning and quality monitoring of teaching programmes.</p>
<p><b>RESULTS</b></p> <ul style="list-style-type: none"> <li>• Are administrative and other services adequate and functional?</li> </ul> <p>See above.</p> <ul style="list-style-type: none"> <li>• How does the Department view the particular results?</li> </ul> <p>The Department would like to see more IT and administrative support in order to enhance the efficiency of its teaching and research, but it also recognizes the dependence of this support on the level of available resources.</p>
<p><b>IMPROVEMENTS</b></p> <p>The availability of more resources is crucial, given the very high number of students, especially in terms of IT support. Even with the limited resources available, the Committee strongly <b>recommends</b> that students should have more access to administrative services.</p>

### ***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.*

Greek universities operate under a complex and suffocating set of rules and regulations. The lack of resources and the restrictive legal framework do not allow much flexibility. Nonetheless, there is still room for discretion that can be exercised at the Institutional and Departmental level.

We so **strongly advise** the Greek State to adopt international best practices on the administration and governance of public universities. Some simple and feasible measures include:

1. Lowering student intake;
2. Allowing the use of revenue from MSc programmes to fund research activities (journal submission fees, research visits, database and software purchases, etc.);
3. Rewarding research excellence;
4. Linking the granting of sabbatical leave to research output; and allowing for reduced teaching loads to successful researchers.

The Department's current plans for development include the creation of a new MSc programme. The Committee is concerned that this would overstretch the Department's resources and shift further the focus onto teaching at the expense of research.

The Development Strategy described in the Internal Evaluation Report focuses on short-term measures and does not describe a vision for the direction of the Department in the long-term. The Committee **strongly recommends** that the Department initiates a rigorous process of deliberation amongst all faculty members in order to articulate its vision by:

1. Defining its long run objectives in teaching, research and impact on society;
2. Devising a strategy for achieving those goals, and a plan for action of implementation of this strategy.

This process should feed back to immediate decisions such as hiring and promotions.

The Department of Economics is at a critical juncture. A wave of recent and upcoming retirements means that the Department's personnel will go under a radical overhaul in the space of a few years. The Department's current leaders have a golden opportunity to shape its path for the next twenty years. They must seize it and leave a long-lasting legacy.

## ***F. Final Conclusions and recommendations of the EEC***

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

1. The Committee is well aware of the fact that Greek universities have to operate under an anachronistic set of rules and regulations. The Committee is also well aware of the culture of suspicion that permeates Greek universities and paralyzes the entire system.
2. Nonetheless, the Committee strongly believes that these constraints leave room for discretion that leaders with vision and determination can exercise in order to push their institutions in the right direction.
3. The Committee was positively impressed by the attitude of the students at the University of Piraeus. The Committee found them to be motivated, engaging, focused, thoughtful and down-to-earth. The positive student attitude is reflected in the state of the facilities, which is much better than many other Greek universities, and the rarity of student takeovers of University buildings. Student cooperation is an important advantage that the University can build upon.
4. The Committee was very pleased to note that the Department has a group of energetic leaders who are keen on modernizing the curriculum, the teaching methods, and the administration of the Department. There is widespread feeling that things are moving in the "right direction". **A lot more needs to be done and it is articulated throughout this report.**
5. The Department needs to articulate a clear vision for the future. It needs to decide where to position itself on the map of the Greek higher education and to devise a strategic plan for attaining that position.
6. The University of Piraeus already has a reputation of being "applied", or "close to the market". This is something the Department can build upon and carve a niche for itself as the premier applied economics department in the country.
7. The Committee believes that research informs teaching. Establishing clear research objectives under a consistent operational framework is critical for the successful mission of a major University such as the University of Piraeus.

8. The Department **needs to** establish a well-defined process linking research quality to promotions, judged by international standards. This is of paramount importance to promote transparency necessary for the equitable and consistent implementation of the law, while ensuring that the department strives for high-quality research.
9. The Department should invest in improving its currently weak research profile by hiring active researchers and providing incentives for research excellence. It is already moving in this direction with its recent hires. It should continue to do so.
10. The Committee's feeling is that there is no Department-wide consensus on the importance of strengthening the research profile and presence. This is an issue that needs to be addressed through rigorous deliberation amongst all faculty members. The Department's current leaders have a golden opportunity to shape its path for the next twenty years. They must seize it and leave a long-lasting legacy by reinventing the Department and enhancing its visibility in the research scene.

All remaining Committee recommendations are marked in bold letters and detailed in the main text.

The Members of the Committee

**UNIVERSITY OF PIRAEUS  
DEPARTMENT OF ECONOMICS**

Name and Surname

Signature

**Prof. Georgia Kosmopoulou**

University of Oklahoma, Norman, Oklahoma, U.S.A.

**Prof. Sofronis Clerides**

University of Cyprus, Nicosia, Cyprus

**Prof. Christos Kotsogiannis**

University of Exeter Business School, Exeter, United Kingdom

**Dr Harry Kyriazis**

Hellenic Federation of Enterprises (SEV), Athens, Greece

**Dr Miltos Makris, Economics**

University of Southampton, Southampton, United Kingdom