



STUDIJŲ KOKYBĖS VERTINIMO CENTRAS

Vilniaus universiteto
STUDIJŲ PROGRAMOS "EKONOMINĖ POLITIKA"
(valstybinis kodas – 6211JX015 (621L10005))
VERTINIMO IŠVADOS

**EVALUATION REPORT
OF "ECONOMIC POLICY"**
(state code – 6211JX015 (621L10005))
STUDY PROGRAMME
at Vilnius University

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Išvados parengtos anglų kalba
Report language – English

DUOMENYS APIE ĮVERTINTĄ PROGRAMĄ

Studijų programos pavadinimas	<i>Ekonominė politika</i>
Valstybinis kodas	6211JX015 (621L10005)
Studijų kryptių grupė	Socialiniai mokslai
Studijų kryptis	Ekonomika (J01)
Studijų programos rūšis	Universitetinės studijos
Studijų pakopa	Antroji
Studijų forma (trukmė metais)	Nuolatinė, 1,5 metai
Studijų programos apimtis kreditais	90 ECTS
Suteikiamas laipsnis ir (ar) profesinė kvalifikacija	Socialinių mokslų magistras
Studijų programos įregistravimo data	ĮSAK-255, 19-02-2007

INFORMATION ON EVALUATED STUDY PROGRAMME

Title of the study programme	<i>Economic Policy</i>
State code	6211JX015 (621L10005)
Group of study field	Social sciences
Study field	Economics (J01)
Type of the study programme	University studies
Study cycle	Second
Study mode (length in years)	Full-time, 1,5 years
Volume of the study programme in credits	90 ECTS
Degree and (or) professional qualifications awarded	Master in Economics (since 2017 admission, Master of Social Sciences)
Date of registration of the study programme	ĮSAK-255, 19 th February, 2007

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I. INTRODUCTION

1.1. Background of the evaluation process

The evaluation of on-going study programmes is based on the **Methodology for evaluation of Higher Education study programmes**, approved by Order No 1-01-162 of 20 December 2010 of the Director of the Centre for Quality Assessment in Higher Education (hereafter – SKVC).

The evaluation is intended to help higher education institutions to constantly improve their study programmes and to inform the public about the quality of studies.

The evaluation process consists of the main following stages: 1) *self-evaluation and self-evaluation report prepared by Higher Education Institution (hereafter – HEI)*; 2) *visit of the review team at the higher education institution*; 3) *production of the evaluation report by the review team and its publication*; 4) *follow-up activities*.

On the basis of external evaluation report of the study programme SKVC takes a decision to accredit study programme either for 6 years or for 3 years. If the programme evaluation is negative such a programme is not accredited.

The programme is **accredited for 6 years** if all evaluation areas are evaluated as “very good” (4 points) or “good” (3 points).

The programme is **accredited for 3 years** if none of the areas was evaluated as “unsatisfactory” (1 point) and at least one evaluation area was evaluated as “satisfactory” (2 points).

The programme is **not accredited** if at least one of evaluation areas was evaluated as “unsatisfactory” (1 point).

1.2. General

The Application documentation submitted by the HEI follows the outline recommended by the SKVC. Along with the self-evaluation report and annexes, the following additional documents have been provided by the HEI before, during and/or after the site-visit:

No.	Name of the document
1	Protocols of administrative meetings regarding study programmes and their changes.
2	List of thesis topics.

1.3. Background of the HEI/Faculty/Study field/ Additional information

Vilnius University (hereinafter: VU), founded in 1579, is the oldest and largest institution of higher education in Lithuania. The University comprises 19 core academic units: 11 faculties, six institutes (with two of them of the faculty status), three research and study centres, and eight core non-academic units. The University implements study programmes of three study cycles in the

areas of the humanities, social, physical, biomedical, and technological sciences; the total number of undergraduate (bachelor's) study programmes is 76, and the number of graduate (master's) and integrated study programmes is 106. Doctoral students may study in almost 30 areas of science, and residents in more than 50 study programmes.

The Faculty of Economics (EF) was set up in 1940. The EF operates in compliance with the Statute of Vilnius University and is administered by the Council and the Dean. Currently, the EF has 9 Departments: those of Accounting and Auditing, Economic Informatics, Economic Policy, Finance, Qualitative Methods and Modelling, Marketing, Theoretical Economics, and Management, as well as the Centre of Economic Expertise and the Lab of Economic Information which carries out research and implements studies in respective fields.

The EF implements three first-cycle study programmes, as well as 17 second-cycle study programmes. The EF also implements doctoral studies in two fields: Economics (04S) and Management and Administration (03S).

Current programme has been established on 19th January, 2007. This programme underwent last evaluation in 2014 It had received an evaluation of 3 years. This evaluation report is based on the self-evaluation report (SER), prepared by the self-evaluation group, and backed up by information gathered from the meetings the expert team had with self-evaluation group, teaching staff, students, alumni and social partners. This review team wish to thank all participants for their excellent predisposition to collaborate and the fruitful points of view they provided during the meetings. We collect enough information to elaborate this review.

1.4. The Review Team

The review team was completed according *Description of experts' recruitment*, approved by order No. V-41 of Acting Director of the Centre for Quality Assessment in Higher Education. The Review Visit to HEI was conducted by the team on 4th of October.

- 1. Prof. Tiiu Paas (team leader)**, *professor, Faculty of Economics and Business Administration, University of Tartu, Estonia.*
- 2. Prof. Jose Maria Gil Roig**, *professor, Technical University of Catalonia, Spain and director, Centre for Research in Agro-food and Development Economics UPC-IRTA (CREDA).*
- 3. Prof. dr. Rohit Sonika**, *visiting professor, Aalto University, Finland.*
- 4. Dr. Vilija Jankauskienė**, *Lead of business development at UAB "Palink", Lithuania.*
- 5. Mr Martynas Rekštys**, *student of ISM University Management And Economics, Economics and politics bachelor study programme.*

II. PROGRAMME ANALYSIS

2.1. Programme aims and learning outcomes

The final aim of this Master is to skill future professionals that could develop their professional career at national public bodies, regional public bodies, consultancy firms in public policy or private firms related to the production and services sectors. Almost all students are working in the public or the private sectors while studying. Teaching only takes place during evenings from 17. The programme aims and learning outcomes are linked to the mission and vision of the Faculty and, from an academic perspective, are generally in harmony with the focus of the programme. The anticipated learning outcomes are geared towards the development of seven competencies: three of which refer to general skills, with the remaining four targeted towards professional development in the field of Economic Policy. Each generic competency has two learning outcomes, thereby leading to the identification of 6 learning outcomes for the entire programme. Professional competences have associated between two and four learning outcomes with a total 11. Additionally, study subjects/modules have their own associated individual learning outcomes.

Learning outcomes are publicly available and have been defined in compliance with legal framework and regulations. May be for a three-semester programme, the list of learning outcomes could be seen as too large. It appears that the learning outcomes are well understood, particularly by academic staff. The expert panel noticed during the meeting that students seem not to understand the concept of learning outcomes, and their apparent lack of awareness regarding the meaning and relevance of learning outcomes suggests a communication deficit that should be addressed as a priority. The review panel gathered from the meetings that teachers use the first lecture to explain the content of their courses and how students are going to be evaluated. However, the review team believes that they should establish a clearly identifiable link between examination/assignment tests/projects and specific learning outcomes. This would help students appreciate the importance of the study programme in this regard to the fuller extend. Relying on the conversation with current students, it is evident that these links are not always clearly established and students do not fully understand the relationship between expected learning outcome and the content of the programme.

Finally, learning outcomes are periodically revised by the SPC. However, there is not any evidence on how this revision is done and what changes have been introduced. In the future, the SPC should introduce a structural approach to the meetings, in which there would be schedules – this would make decisions on learning outcomes trackable.

2.2. Curriculum design

The scope of the Study Programme Economics makes up 90 credits. In that sense the programme structure is in line with the legislative requirements offering amount of credits that is necessary for obtaining a Master degree (according to the regulations, the scope of credits should be between 90-120). This scope of the programme seems to be sufficient for the organising study process so that all defined learning outcomes can be achieved.

From the documents provided, it is apparent that curriculum is structured to 3 semesters. Each semester consists of 30 ECTS from which 25 come from compulsory courses and one course that is chosen by students from a choice set. The Review panel believes from documents provided the number of choices for taking several courses is large. However, students and alumni showed that the number of real choices was significantly reduced (may be because the number of students was too small). Therefore, review panel finds that documentation and reality does not match. On the other side, the review panel recommends informing students about possibilities of elective courses. In the first two semesters, one of the compulsory topics is “Thesis project” (10 ECTS) to prepare the Final Master Thesis. This aspect will be reviewed later in this chapter.

In the documentation provided, there is confusion in one topic: Quantitative Methods for Economic Policy, as in many places, it is referred as “Qualitative Methods”. Both topics are very interesting for Policy Analysis, with qualitative methods gaining popularity in the last decade. During the meetings with the teaching staff, they clarified that the course was on “Quantitative Methods”. The review panel suggests that curriculum (and SER) would be updated and, in the future, SER team should be more attentive.

Although the documentation provides a description of the logic of the programme, this review panel wants to raise some concerns about the structure of the programme that the SPC could consider in the future. This suggestion does not mean that the structure of the programme is not adequate, but there is some room for improvement, taking into account other masters that are taught within the same Faculty and the content of similar programmes in other EU countries.

The review panel would suggest that the first semester should be addressed to upgrade the knowledge students have from their Bachelor. Intermediate microeconomics, macroeconomics and econometrics could be the core for this first semester while the topic of Economic Globalization could be allocated into the second semester, once students are familiar with economic concepts. In this context, the review panel thinks that the content of the courses Microeconomics and Quantitative Methods should be upgraded. Some students, who made the Bachelor in Economics at VU, declared that the level in those topics was not higher than in the Bachelor, and review panel understands that as a disadvantage of a programme.

Economic policy analysis requires a good understanding of analytical tools. Only one compulsory course in the first semester seems not to be enough. The content of Thesis project I and II does not consider upgraded analytical tools. In many cases, students in the Master Thesis use some tools that have been studied during the Bachelor (time series analysis). And, in cases when they use new analytical tools, the students recognized the huge effort to understand them as they were not covered in the courses. Some microeconometrics and simultaneous equation models should be incorporated. Those topics are not new for the EF at VU as they are part of specific courses taught in other Masters, like in the Master on Economic Analysis and Planning.

The differentiation between compulsory and elective courses some times seems a bit arbitrary. Only the EU competition Policy and Trade Policy are compulsory. All other courses related to public policies are elective. On the contrary, some courses on Strategic Planning or Cost-Benefit Analysis or Business Valuation or Financial markets are considered compulsory, which, at the opinion of this review panel are only indirectly related to Policy Analysis. The SPC could re-think the structure of the programme. In opinion of review panel, elective courses should provide students any specialization taking into account their future perspectives.

In some courses, the content is very ambitious with 10 to 15 topics. In these courses the objectives are optimistic and the learning outcomes ambitious in the context of the time allocated for their achievement. It can be confirmed that the content of subjects/modules is appropriate for the achievement of intended learning outcomes, but there is insufficient time to allow for a proper student understanding of the theoretical underpinning and its integration with the practical application of the acquired learning. The hours of self-directed study are somewhat unrealistic, in view of students' commitments and working activity.

In order to achieve the purpose of the programme, in terms of learning outcomes and associated competencies, various teaching/learning methods (as specified in the documents provided and in our conversation with the teaching staff) have been deployed and refined. Such methods are generally appropriate for the achievement of the intended learning outcomes. However, the review of the Final Master Theses by the panel found evidence of a theoretical deficit (e.g. too few citations from international academic papers), as well as references to non-scholarly publications. Such final theses are the main instrument providing for a proper integration of theory and practice. On the basis of the sample assessed, the overall quality of student work is open to improvement.

In general, the procedure for the Master Thesis is adequate, although it is hard, keeping in mind that a student in the first semester has to have a clear idea about the topic they are interested in. In any case, students are happy with this structure in order to finish the Master Thesis in 3

semesters. However, the panel thinks that even keeping the structure of three courses of 10 ECTS each, the content of courses could be modified. Currently, in the first semester, students choose the topic (normally from those offered by the teaching staff), read the theory (or the current situation of a specified policy at Lithuania, the EU or at any other country) and write this part of the thesis. In the second semester, the student looks for data and applied the research method and writes the methodology. During the last semester, the student obtain the results and completes the writing of the master thesis. Although this structure allows the students to finish the final thesis in 3 semesters, this panel thinks that this system does not contribute to develop good research skills, as mentioned above.

The first semester should be allocated to teach how to write an academic paper: the title, the abstract, the introduction, the literature review, the methodological framework, the discussion of results, the conclusions and the list of references. Students should be provided with a number of examples and make some exercises. Then, the students should choose the topic (ideally related to their current work or interest) and should write why they have chosen this topic, why it is relevant, and other aspects. During the second semester, the Thesis Project course should be addressed to carry out the literature review (based on academic papers publish in high impact journals): how the student's topic has been tackled in the past literature and what kind of methodological frameworks have been used (pros and cons). At the end of the second semester, the student should deliver a Master Research Plan, including the literature review and the methodological framework chosen. The last semester should be allocated to estimate the model and to write the results and conclusions.

2.3. Teaching staff

The staff recruitment process is well documented and regulated. The institution acknowledges the difficulty being experienced in recruiting and retaining permanent staff in the absence of financial incentives to remain. It is understood that the government does not allow the provision of any such incentive. All members of the academic staff team have the necessary qualifications and experience for a second cycle type of studies. It is interesting to note that all except one of the teaching staff hold a PhD.

The number of lecturers is more than adequate and the fields of specialization cover the full range of teaching topics along the three teaching semesters. A very positive aspect is the staff involvement in different trainings and courses for staff's professional development. VU is doing a great job in improving its staff's teaching and research skills. However, the implementation of new teaching tools as the Moodle platform is far for being generalized. Email, teachers own web sites and moodle are the main tools to communicate with students. As mentioned before, the

generalization of the Moodle and all its potential applications should be an issue in the next period. In any case, students, although prefer the Moodle, are happy with the use of any of the tools mentioned above.

There is also a good equilibrium between experienced and younger researchers although research productivity levels are unequally distributed in favour of the younger. Additionally, there is a good combination of permanent and part-time staff. The programme is also quite flexible to invite employers or social partners as lecturers for specific topics.

In the context of teaching and learning methodologies, the practice of using Lithuanian case studies is good practice. In general, most of the teachers use this approach and students declared to be satisfied with it. It is advisable to use not only Lithuanian, but also international cases to broaden the scope of the students. In any case, the use of case studies is useful when the students have enough theoretical skills, which should be reinforced during the first semester. The problem-solving approach used in case studies should be extended into all practical subject areas and implemented in cases when the student is involved in preparing course assignments. Finally, this practice should be taking into account in the final evaluation of the courses. Teachers should also focus to a greater extent on the enhancement of students' evaluative skills, based upon analysis, creativity, reflection, and the systematic consideration of alternative approaches to problem solving and decision making.

While the number of teachers taking up internships is increasing, and more opportunities for practice abroad are becoming available each year, there is still a deficit in the quality of research work undertaken by members of the academic staff team. Staff publications and the participation of teachers in conferences (including the presentation of scientific papers) are adequate. However, there is a deficit of quality research, which, on the other hand, is translated into the average quality of the final master theses. The objective for the next period should be to increase the quality and the internationalization by 1) increasing the papers published in journal with high impact factor (Thomson Reuters ISI or SCOPUS); 2) increasing the number of papers with international co-authors; and 3) Increasing the participation in international projects (at least in international proposals such as ERANET or H2020).

Amongst the positive features are the ratio of teachers to students, the age distribution of teachers, the practical skills and experience, which many members of academic staff have amassed over the years. Stronger professional cooperation and collaboration between programme staff and social partners is another area where potential for improvement can be identified.

International mobility is still a due. Currently is quite low and in all cases it only covers a short period (weeks). Efforts should be addressed to allow teachers for longer research stays in foreign countries. The EF should be more active in advertising financial possibilities. Teachers

should contact researchers from other countries working in similar topics to explore possibilities to be accepted as visiting scholars.

Notwithstanding the scope for improvements identified in this report, it can be stated from the evidence available that staff qualifications, knowledge and skills are generally adequate to ensure the attainment of programme aims and learning outcomes.

2.4. Facilities and learning resources

The University and the faculty of Economics provide an appropriate infrastructure to aid the academic learning process and enable students to develop relevant practical skills. Classrooms and laboratories are well equipped, while hardware and software are continuously updated and upgraded. The use of the Moodle virtual learning environment by both full-time and part-time students is to be welcomed. However, it is apparent that the system needs further development, with extra study material added for the benefit of students. The somewhat limited current use of the platform suggests the necessity for a plan to encourage more teachers to become involved in the Moodle system.

The library consists of a central facility to which all students have access. It is a modern building opened 24 hours the 7 days of the week. The library is quite well equipped in textbooks with many copies of the suggested books in the reference lists of the different courses. Moreover, the library has bought all the relevant databases in the economics field (EBSCO, ECONLIT, etc). Students are well aware of such facilities and use them. Each year, a material resource assessment is carried out for the purpose of reviewing learning resources and publications. However, the library has only SPSS statistics software programme available, which is not critically viewed by the review panel.

The faculty also has some of the most relevant statistical software, mainly, R, SPSS and Eviews available for the students. However, as meetings with students and alumni showed, there is no common software to be used. The election of the software heavily depends on the teacher. There is not any homogenous decision across departments. Teachers could try to homogenize the use of a unique software, available for use in the different courses in the future. As R is available, this could be the software used as it is free and students could download it in their computers.

Access to economic data is relevant in this master. In our visit to the library and in our meeting with social partners, we have checked that there is a good access to Lithuanian data (some agreement with the Ministry of Finance and the bank of Lithuania exist for this purpose). Access to EU data is also possible.

The SER report, supported by information gathered and observations made while visiting the University, confirms that the facilities and learning resources available for the programme are great for achieving the programme goals and learning outcomes and easily accessible. As it was aforementioned, the only criticism would be to homogenize the choice of software packages.

2.5. Study process and students' performance assessment

The admission requirements are clear, well-founded, publicly available and in accordance with legal requirements. The number of students has been decreasing from 2012 to 2015 (from 17 to 12 students). However, in 2016 there was a new increase arriving at 16 students. The factors responsible for this situation are worthy of formal identification and analysis by programme management Committee. It is important to know if the last increase shows a changing trend or it is only an exception to the declining rate between 2012 and 2015. May be demographic trends are not the only responsible for such decrease. The Programme Committee could analyse if this trend affects all students or only those coming from VU, as students suggested during the meeting that the level of the master courses in some cases was more or less identical than that of the Bachelor. They could also consider the potential competitors. The staff also suggest that the number of students has been reduced as there are less incentives to work in the public sector because salaries are not very competitive. In any case, a more detailed research about the potential demand for this Master could be undertaken.

The student attrition rate has decreased over the last 5 years, passing from 29.41% to 12.5%. It seems that this master's programme has been able to attract less, but better motivated students. In general, competitive scores for EP students are higher than the Faculty average. Competitive scores have been reduced since 2012 but the same trend is observed at the Faculty level.

During the study process, various modern teaching and learning methods are deployed. The staff provided individual examples during the meeting, although not in all courses it was possible. Students appreciate the use of case studies as they provide a more practical orientation. The number of contacting hours in each course is 48 hours and there is a significant amount of self-study. The homework could be better guided and explained in the course description at the beginning of the semester.

However, the range of assessment tools and techniques appears contradictory with the teaching tools and the case study approach followed by the teachers. In most of the courses, the exam accounts for 70-80% of the final grade. Further integration of programme learning outcomes with the course content and assessment methods is required. The outcome would be a richer

learning experience for students arising from their participation in a programme with a more-focused orientation.

The internalization of the programme is very low. Most students do not have an incentive to leave the programme to spend a semester in a foreign country as they are working. A long stay would generate the loss of their jobs. During the meeting, employers also declared a low availability to allow students to go abroad. Staff mobility is also low and, in many cases, the length of the stay is about one week. The participation of foreign guest teachers is minimal and this situation should be improved in the future.

The final outcome of the master is the Master Thesis. We have arisen some issues in section 2. In general, students are quite happy with the structure of the Master Thesis in three semesters. However, some alumni recognized that they have difficulties to deal with the topic due to the lack of knowledge about research methods. This panel think that the structure in three semesters could be maintained. However, the work in each semester should be changed. During the first semester, the course should be oriented about how to write a Master Thesis: the title, the abstract, the introduction, and all the structural changes mentioned before. Students should work with real articles to analyse some cues about how to write the different parts of tan academic paper. During this fort semester, students should choose their topic, which, to a certain extent, should be related to their professional activity. The review panel encourages that the students should choose the topic and justify why they have chosen it. This would improve student's motivation to choose the topic they are interested in, as well as the quality of theses. The second semester should be allocated to the literature review (how other people has tackled the same topic) and the selection of the appropriate research tool, as well as to collect the needed and available data. At the end of the second semester, students should deliver research plan for their master's thesis. During the final semester, students have to estimate the models and to write the results.

This panel has revised some of the master theses. In all cases, the thesis' structure corresponds with the work done in each semester, which is not the proper way to present a research work. The literature review is relatively poor and, with few exceptions, the number of cited academic papers in scientific journals is very limited. The most used tools are linear regressions and time series models. All of them are written in Lithuanian and the English abstract is not very informative. The panel suggest including an extended executive summary in English. Finally, it does not seem that the students have properly justified why the topic of their master thesis is important, and the suggestion how improve this aspect was mentioned before.

As mentioned above, it is evident that students are aware, but are not using all possibilities that the library offers to them, because in most examples of course work seen by the panel there are

limited references to scientific journals or papers. Staff should encourage students to use these resources more effectively, and reward such efforts by the allocation of higher marks in examinations and assessment tests.

While the SPC welcomes feedback on all aspects of the programme, students had difficulty in identifying for the panel any changes, which might have been implemented as a result of requests or suggestions from them.

Employers value EP students and think that the programme should continue. The competition is going to be harder but some promotion to attract new potential students is needed.

Finally, VU provides students quite good social support and adequately facilitates students non-academic activities as arts, sports and other activities.

2.6. Programme management

After reading the documentation provided, it appears that responsibilities for decision making and the monitoring of programme implementation have been allocated clearly within the overall VU management system. The quality assurance of the Economics Policy programme is adequately monitored by the VU regulation. The programme follows the criteria settled down for the whole University. VU periodically carries out the monitoring, and evaluation of all study programmes. The quality is assured through internal and external programme evaluation. In the case of Lithuania, the external evaluation means an international committee, while in many other countries, this internationalization is absent. In addition to the VU regulations, there are some specific rules and procedures at the Faculty level, which apply to all programmes (the Study Programme Committee and the Faculty Council).

Internally, the Master on Economic Policy is managed by the Study Programme Committee, which is formed by different categories of the teaching staff plus one students' representative. Students, during our meeting with them, were not aware of the SPC and did not remember if one of the students was part of it. Procedures are clearly explained in the SER. Over the last four years, some changes were introduced in the full programme, mainly derived from the results of the previous evaluation (2013).

It was stated by the Self-evaluation Group that feedback information and data on the implementation of the programme is collected regularly and analysed by the SPC. The SPC is in charge of updating the course description every year. The panel was not made aware regarding what has changed after the analysis of this feedback (measures adopted in case of students' low performance, actions adopted from feedback from students' surveys, actions to improve the quality

of applicants, changes in the programme, the level of achievements of learning outcomes, etc.). The feedback should be compulsory at least after each semester. Notes from each meeting should be made available at Faculty and University levels. Actions agreed and timing should be included. The state of the actions should be revised in the next meeting.

Consequently, we could not be concluded formally that sufficient evidence exists to confirm a methodical and systematic approach to the management of the outcomes of internal and external reviews. However, students recognize that when they have problems with a specific course or with a specific teacher, they find ad-hoc channels to communicate with the master management team and are happy with the final outcome. Stakeholders are also involved in the SPC, but the SER does not specify their role and to what extent effectively contributes to the programme development. Social partners declared during our meeting that relationships are mostly informal; therefore, the suggestion would be to formalize the relationship with social partners, to ensure productivity.

The SER only provides very limited information about student's assessment of the programme. Overall scores are around the Faculty average (slightly above or below depending on the year). However, some important information is missing (standard deviations, percentage of students who grade below 6, number of students answering the questionnaire, etc.). Additionally, this panel suggests that the next SER should include more detailed information on the course level from the students' survey (which is carried out after each semester) in the appendix. No information about the evaluation of teaching staff is needed to be provided, but it is important to include the overall student's perception about each specific course content and learning outcomes.

III. RECOMMENDATIONS

1. In the future, the SPC could make notes of the meetings in which decisions about learning outcomes are scheduled, and trace the changes over time. It would be worth a revision on to what extent general and programmes' learning outcomes have been achieved. This could be done at the end of the accreditation period. Moreover, examples of good practices in the context of this master's programme could be provided in the SER for the next accreditation period. In addition, the review panel suggests that notes from each meeting should be made available at Faculty and University levels with the inclusion of participants and agenda. Actions agreed and timing should be included. Involvement of social partners could become more formal.
2. An expanded involvement in research and scientific activities is highly desirable amongst members of academic staff. Moreover, teaching staff are advised to adopt a more critical approach to student work, which does not contain evidence of analysis, synthesis and a review of alternative approaches to problem solving and decision making. This should serve to reinforce for students the importance of research, particularly for reports and final theses.
3. In relation to the Curriculum design, the external panel would recommend that the first semester could be addressed to upgrade the background knowledge students have from their bachelor. Intermediate microeconomics, macroeconomics and econometrics could be the core for this first semester, while the topic of Economic Globalization could be allocated in the second semester, once students are familiar with economic concepts. Moreover, the external panel would suggest that the content of the courses Microeconomics and Quantitative Methods could be upgraded.
4. Further integration of programme learning outcomes with the course content and assessment methods is required. The outcome would be a richer learning experience for students arising from their participation in a programme with a more-focused orientation. For example, in those courses in which cases studies and students' participatory strategies are important teaching tools, the assessment criteria could reduce the weight allocated to the final exam.
5. The teaching staff could make an effort to homogenize the software used. Of particular importance is to extend the use of the Moodle platform, so students would be able to have the whole semester content in only one place. In relation to the statistical software, it would be advisable that the teaching staff arrives at an agreement about what it is the most adequate to use along the whole master.

6. The structure of the Master thesis in 3 semesters is adequate and students are happy with this. However, from a research point of view the content in each semester could be modified. The suggested topics from teachers should be used only in those cases when students do not have a very clear idea about it. The more detailed suggestion for redesigning thesis writing process is provided in Curriculum design chapter (2.2).
7. Although students know the library online resources related to academic journals, it is evident from master theses that they are not using them enough. Staff could encourage students to use these resources more effectively, and reward such efforts by the allocation of higher marks in examinations and assessment tests.
8. The external panel suggests that for the next accreditation period, the SER could include additional information on prospective of the master programme for the following years. It is also highly recommended that the next SER includes (in the Appendix) more information about student's assessment of the programme. Overall scores would suffice, but data at course level could be very helpful for the SPC.

IV. SUMMARY

The general aim on the programme and the expected learning outcomes are clearly settled. Learning outcomes are publicly available and they defined in compliance with the legal framework and regulations. Relying on several meetings during the site visit, the expert team noticed that students do not always fully understand the relations between the expected learning outcome and the content of studies. Additional activities for the improving of current situation are necessary. The review panel received information, that learning outcomes are regularly discussed and revised by the programme committee. However, there is lack of clear system of how the revision of the learning outcomes reflects in the implementation and development of the study programme. Some improvements in that field are necessary considering also that students educational background is not homogenous and the competition for attracting students to the programmes is increasing.

The programme structure is in line with the legislative requirements offering amount of credits that is necessary for obtaining a Master degree. The scope of the programme (90 credit points) seems to be sufficient for the organising study process so that all defined learning outcomes could be achieved. The methods are generally appropriate for the achievement of the intended learning outcomes. However, the expert team noticed during the site visit, that some master theses lack of profound theoretical framework, e.g. too few references to internationally well-recognised academic literature, no fully profoundly elaborated theoretical framework that creates solid basis for the empirical work. Taking into account that final thesis are important instruments providing possibilities for proper integration of theory and practice as it expected by the learning outcome; the overall quality of students' work is open to improvement. Analysing the content of the program, syllabuses and final thesis, the expert team concluded that there is still room for improvements focusing also on the possibilities for better integration of this programme with other master programmes of the Faculty as well as developing international cooperation with similar programmes in other EU countries. International mobility of academic staff is still a due. Efforts should be addressed to stimulate teachers for longer research stays in foreign countries within their academic mobility.

The staff recruitment process is well documented and regulated. All members of the academic team have necessary qualifications and experience for teaching in master programmes. Majority of the teaching staff hold a PhD degree. The number of lecturers is adequate and the fields of specialization cover the full range of teaching topics along three teaching semesters. Staff publications and participation of teachers in conferences (including the presentation of scientific papers) are generally adequate, but there is still lack in internationally recognised research results. These shortcomings somewhat reflect in rather modest quality of the final master theses.

The University and the Faculty of Economics provide an appropriate infrastructure for the development and implementation of the Economic Policy programme. Classrooms and laboratories are well equipped, while hardware and software are continuously updated and upgraded. The faculty makes available to students some of the most relevant statistical software, mainly, R, SPSS and Eviews. The library consists of a central facility to which all students have good access. It is a modern building opened 24 hours the 7 days of the week. The library is well equipped in textbooks with many copies of the suggested books in the reference lists of the different courses. The library also has necessary databases in the economics field (EBSCO, ECONLIT, etc). In conclusion, the SER report, supported by information gathered during the site visit, confirm that the facilities and learning resources available for the programme are adequate and accessible.

The admission requirements are clear, well-founded, publicly available and in accordance with the legal requirements. The number of students has been decreasing from 2012 to 2015 (from 17 to 12 students). However, in 2016 there was a new increase arriving at 16 students. Thus, the process of admitting new students is rather volatile and that should be strongly emphasised by the programme committee and Faculty management considering also possibilities for the merging some master programs of the Faculty. Study process is generally well organised, but there are also some shortcomings and possibilities for improvement. Students appreciate implemented teaching methods and particularly the use of case studies with more practical orientation. The system of supervising and guiding of final thesis preparation process needs for additional investigations and some improvements. VU provides students quite good social support and adequately facilitates students' non-academic activities as arts, sports, etc. In conclusion, employers appreciate knowledge and skills of the programme's graduates and they suggest that the programme should continue. However, developments and improvements in the content and implementation of the programme are necessary considering also possibilities for merging some programmes.

The quality assurance of the Master on Economics Policy is adequately monitored by the VU regulation. The quality of study programmes is assured through internal and external programme evaluation processes. Internally, the Master on Economic Policy is managed by the Study Programme Committee, which is formed by several categories of the teaching staff plus students' representative. Feedback information on the implementation of the programme is regularly collected and analysed by the Study Programme Committee. However, there was not clearly documented, which developments in the implementation of the programme have been done considering the feedback analysis. The operational management of the study process is rather well organised. Students indicated that when they have problems with a specific course or with a teacher, they find ad-hoc channels to communicate with the programme management and problems will be

as rule quickly solved. Social partners declared during the meeting that their relationships with the programme and programme committee are mostly informal. The programme committee should put more emphasis on the long-run sustainability of the programme; clear visions and strategies for the development and merging programs are recommendable to elaborate rather quickly.

V. GENERAL ASSESSMENT

The study programme *Economic Policy* (state code – 6211JX015 (621L10005) at Vilnius University is given **positive** evaluation.

Study programme assessment in points by evaluation areas.

No.	Evaluation Area	Evaluation of an area in points*
1.	Programme aims and learning outcomes	3
2.	Curriculum design	2
3.	Teaching staff	3
4.	Facilities and learning resources	4
5.	Study process and students' performance assessment	3
6.	Programme management	2
	Total:	17

*1 (unsatisfactory) - there are essential shortcomings that must be eliminated;

2 (satisfactory) - meets the established minimum requirements, needs improvement;

3 (good) - the field develops systematically, has distinctive features;

4 (very good) - the field is exceptionally good.

Grupės vadovas: Team leader:	Tiiu Paas
Grupės nariai: Team members:	Jose Maria Gil Roig
	Rohit Sonika
	Vilija Jankausnienė
	Martynas Rekštys

Vertimas iš anglų kalbos

**VILNIAUS UNIVERSITETO ANTROSIOS PAKOPOS STUDIJŲ PROGRAMOS
EKONOMINĖ POLITIKA (VALSTYBINIS KODAS – 6211JX015) 2018-03-22
EKSPERTINIO VERTINIMO IŠVADŲ NR. SV4-45 IŠRAŠAS**

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V. APIBENDRINAMASIS ĮVERTINIMAS

Vilniaus universiteto studijų programa *Ekonomikos politika* (valstybinis kodas – 6211JX015) vertinama **teigiamai**.

Eil. Nr.	Vertinimo sritis	Srities įvertinimas, balais*
1.	Programos tikslai ir numatomi studijų rezultatai	3
2.	Programos sandara	2
3.	Personalas	3
4.	Materialieji ištekliai	4
5.	Studijų eiga ir jos vertinimas	3
6.	Programos vadyba	2
	Iš viso:	17

* 1 - Nepatenkinamai (yra esminių trūkumų, kuriuos būtina pašalinti)

2 - Patenkinamai (tenkina minimalius reikalavimus, reikia tobulinti)

3 - Gerai (sistemiškai plėtojama sritis, turi savitų bruožų)

4 - Labai gerai (sritis yra išskirtinė)

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IV. SANTRAUKA

Bendrasis programos tikslas ir numatomi studijų rezultatai yra aiškiai išdėstyti. Studijų rezultatai yra viešai skelbiami ir suformuluoti vadovaujantis teisės aktų ir reglamentų reikalavimų. Remdamasi kelių susitikimų metu gautais duomenimis, ekspertų grupė pastebėjo, kad studentai ne visada visiškai supranta sąsajas tarp numatomų studijų rezultatų ir studijų turinio. Siekiant gerinti esamą situaciją, reikalingi papildomi veiksmai. Ekspertų grupė gavo informacijos, kad Studijų programos komitetas reguliariai aptaria ir peržiūri studijų rezultatus. Tačiau trūksta aiškios sistemos, kaip studijų rezultatų peržiūra atsispindi vykdant ir tobulinant studijų programą. Šioje srityje reikalingi tam tikri pagerinimai, taip pat atsižvelgiant į faktą, kad studentų anksčiau įgytas išsilavinimas nėra vienodas, o studentų pritraukimo į studijų programas konkurencija auga.

Studijų programos struktūra tenkina teisės aktų reikalavimus, o kreditų skaičius pakankamas magistro laipsniui suteikti. Studijų programos apimtis (90 kreditų) atrodo pakankama studijų eigai organizuoti ir nustatytiems studijų rezultatams pasiekti. Metodai iš esmės tinkami numatytiems studijų rezultatams pasiekti. Tačiau vizito metu ekspertų grupė pastebėjo, kad kai

kuriuose magistro darbuose trūksta gilaus teorinio pagrindo, pvz., pateikiama per mažai nuorodų į tarptautiniu mastu pripažintą akademinę literatūrą, nėra išsamaus ir gilaus teorinio pagrindo, kuris suteiktų tvirtą bazę empiriniam darbui. Atsižvelgiant į tai, kad baigiamieji darbai yra svarbios priemonės, suteikiančios galimybę tinkamai sujungti teoriją ir praktiką, kaip nurodyta studijų rezultatuose, bendrą studentų darbų kokybę galima gerinti. Išanalizavusi studijų programos turinį, atskirų dalykų turinį ir baigiamuosius darbus, ekspertų grupė padarė išvadą, kad šiuos aspektus dar galima gerinti, taip pat atkreipiant dėmesį į galimybes geriau integruoti šią studijų programą į kitas fakulteto vykdomas magistrantūros studijų programas bei vystyti tarptautinį bendradarbiavimą su panašiomis studijų programomis kitose ES šalyse. Tarptautinis akademinio personalo judumas vis dar išlieka uždaviniu. Reikėtų dėti pastangas skatinti dėstytojus ilgesnėms tiriamosios veiklos stažuotėms užsienyje, vykdant akademinio judumo programą.

Personalo samdymo procesas gerai dokumentuotas ir reglamentuotas. Visi akademinio personalo nariai turi reikiamą kvalifikaciją ir patirtį dėstyti magistrantūros studijų programas. Didžioji dalis dėstytojų turi daktaro laipsnį. Lektorių skaičius pakankamas, o specializacijos sritys apima didelę temų įvairovę per visus tris semestrus. Dėstytojų skelbiamos publikacijos ir dalyvavimas konferencijose (įskaitant mokslinių pranešimų pristatymą) apskritai yra tinkami, tačiau trūksta tarptautinio tiriamosios veiklos pripažinimo. Šie trūkumai šiek tiek atsispindi gana vidutiniškoje magistro darbų kokybėje.

Universitetas ir Ekonomikos fakultetas užtikrina tinkamą infrastruktūrą „Ekonominės politikos“ studijų programai tobulinti ir vykdyti. Auditorijos ir laboratorijos tinkamai įrengtos, o aparatinė ir programinė įranga nuolat atnaujinamos. Fakultetas sudarė sąlygas studentams naudotis tam tikra aktualiausia statistikos programine įranga, būtent, R, SPSS ir „Eviews“. Biblioteką sudaro pagrindinis centras, kuriuo naudotis studentams sudarytos puikios sąlygos. Tai modernus pastatas, atidarytas 24 valandas per parą. Bibliotekoje gausu vadovėlių, užtikrinamas didelis skirtingų dalykų literatūros sąrašė nurodytų knygų egzempliorių skaičius. Bibliotekoje taip pat prieinamos reikalingos ekonomikos srities duomenų bazės (EBSCO, ECONLIT ir t. t.). Apibendrinant, remiantis savianalizės suvestine ir duomenimis, surinktais vizito metu, galima patvirtinti, kad studijų programos materialieji ištekliai yra tinkami ir prieinami.

Priėmimo reikalavimai yra aiškūs, pagrįsti, viešai skelbiami ir atitinka teisės aktų reikalavimus. Studentų skaičius mažėjo nuo 2012 m. iki 2015 m. (nuo 17 iki 12 studentų). Tačiau 2016 m. jų skaičius išaugo iki 16. Taigi, naujų studentų priėmimo procesas yra gana nepastovus ir tą turėtų ypač akcentuoti Studijų programos komitetas bei fakulteto vadovybė, taip pat svarstydamą galimybę sujungti kai kurias fakulteto vykdomas magistrantūros studijų programas. Studijų eiga apskritai yra gerai organizuojama, tačiau pastebėti keli trūkumai bei tobulinimo galimybės.

Studentai vertina taikomus mokymo metodus, ypač labiau į praktiką orientuotus atvejų tyrimus. Reikėtų papildomai paanalizuoti ir patobulinti vadovavimo baigiamųjų darbų rašymo procesui sistemą. Vilniaus universitetas suteikia studentams gana gerą socialinę paramą ir sudaro tinkamas sąlygas neakademinei studentų veiklai, pvz., menui, sportui ir pan. Apibendrinant, galima teigti, kad darbdaviai vertina studijų programos absolventų žinias ir įgūdžius bei siūlo toliau vykdyti šią studijų programą. Vis dėlto, reikalingi studijų programos turinio ir vykdymo pokyčiai ir pagerinimai, taip pat apsvarstant galimybę sujungti kelias programas.

Magistrantūros studijų programos „Ekonominė politika“ kokybės užtikrinimo stebėseną tinkamai vykdoma vadovaujantis VU statutu. Studijų programų kokybė užtikrinama per vidinio ir išorinio programos vertinimo procesus. Viduje magistrantūros studijų programą „Ekonominė politika“ valdo Studijų programos komitetas, kurį sudaro kelių kategorijų dėstytojai ir studentų atstovai. Komitetas reguliariai renka ir analizuoja grįžtamąjį ryšį apie studijų programos vykdymą. Tačiau nėra aiškiai dokumentuojama, kokie studijų programos vykdymo pokyčiai įgyvendinti, atsižvelgiant į grįžtamojo ryšio analizę. Operacinis studijų eigos valdymas yra gana gerai organizuojamas. Studentai nurodė, kad iškilus problemoms dėl konkretaus studijų dalyko ar dėstytojo jie randa specialius kanalus, kuriais komunikuoja su programos vadovybe, ir paprastai problemos greitai išsprendžiamos. Susitikimo metu socialiniai partneriai pareiškė, kad jų ryšiai su studijų programa ir Studijų programos komitetu didžiąja dalimi yra neformalūs. Komitetas turėtų labiau akcentuoti studijų programos tvarumą ilgalaikėje perspektyvoje; rekomenduojama nedelsiant parengti aiškią viziją ir strategiją, kaip tobulinti ir sujungti studijų programas.

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III. REKOMENDACIJOS

1. Ateityje Studijų programos komitetas turėtų protokoluoti posėdžius, kuriuose numatyta priimti sprendimus dėl studijų rezultatų, ir taip sekti pokyčius laikui bėgant. Vertėtų peržiūrėti, kokia apimtimi pasiekti bendrieji ir programos studijų rezultatai. Tą galima padaryti baigiantis akreditacijos laikotarpiui. Be to, kitu akreditacijos laikotarpiu į savianalizės suvestinę galima įtraukti gerosios patirties pavyzdžius, susijusius su šia magistrantūros studijų programa. Ekspertų grupė taip pat siūlo, kad kiekvieno posėdžio protokolai, nurodant dalyvius ir darbotvarkę, būtų prieinami fakulteto ir universiteto lygmeniu. Taip pat juose turėtų būti nurodyti sutarti veiksmai ir jų įvykdymo terminas. Socialinių partnerių dalyvavimas turėtų tapti formalėsniu.

2. Itin pageidautina, kad dėstytojai labiau dalyvautų tiriamojoje ir mokslinėje veikloje. Be to, jiems patariama taikyti kritiškesnį požiūrį į studentų darbus, kuriuose trūksta analizės, sintezės, alternatyvių problemų sprendimo ir sprendimų priėmimo metodų apžvalgos elementų. Tai padėtų akcentuoti tyrimų svarbą studentams, ypač rašant pranešimus ir baigiamuosius darbus.
3. Vertindama programos sandarą, ekspertų grupė rekomenduoja pirmą semestrą skirti pagrindinėms studentų iš bakalauro studijų atsineštomis žinioms atnaujinti. „Tarpinė mikroekonomika“, „Makroekonomika“ ir „Ekonometrija“ galėtų tapti pirmo semestro pagrindu, o „Ekonominė globalizacija“ galėtų būti perkelta į antrą semestrą, kai studentai jau bus susipažinę su ekonomikos sąvokomis. Be to, ekspertų grupė siūlo atnaujinti „Mikroekonomikos“ ir „Kiekybinių metodų“ dalykų turinį.
4. Reikėtų toliau integruoti programos studijų rezultatus į dalykų turinį ir vertinimo metodus. Taip būtų užtikrinta turtingesnė studentų mokymosi patirtis, nes jie studijuotų labiau orientuotą programą. Pavyzdžiui, tuose dalykuose, kuriuose atvejų tyrimai ir studentų dalyvavimo strategijos yra svarbios mokymo priemonės, vertinimo kriterijuose galėtų būti sumažintas baigiamojo egzamino lyginamasis svoris.
5. Dėstytojai galėtų pasistengti suvienodinti naudojamą programinę įrangą. Ypač svarbu daugiau naudotis platforma „Moodle“, kad studentai galėtų rasti visą semestro studijų turinį vienoje vietoje. Kalbant apie statistikos programinę įrangą, rekomenduojama dėstytojams susitarti, kuri būtų tinkamiausia naudoti per visą studijų programos trukmę.
6. Magistro darbo rašymo išdėstymas per 3 semestrus yra tinkamas; studentai tuo irgi patenkinti. Tačiau tyrimų atžvilgiu būtų galima keisti turinį kiekviename semestre. Dėstytojų siūlomas temas reikėtų naudoti tik tais atvejais, kai studentai patys neturi aiškos idėjos. Išsamesni pasiūlymai, kaip pertvarkyti baigiamųjų darbų rašymo procesą, yra pateikiami 2.2 dalyje „Programos sandara“.
7. Nors studentai žino apie internetinius bibliotekos išteklius, susijusius su akademiniiais žurnalais, iš magistro darbų matyti, kad jie jais nepakankamai remiasi. Personalas galėtų skatinti studentus veiksmingiau naudoti šiuos išteklius ir šias pastangas įvertinti aukštesniu egzaminų ir testų balu.
8. Ekspertų grupė siūlo kitu akreditacijos laikotarpiu į SS įtraukti papildomos informacijos apie šios magistrantūros studijų programos perspektyvą ateinantiems metams. Taip pat labai rekomenduojama į kitą SS (jos priedus) įtraukti daugiau informacijos apie tai, kaip studentai vertina šią studijų programą. Užtektų bendrų balų, tačiau duomenys dalykų lygmeniu būtų labai naudingi SPK.

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Paslaugos teikėjas patvirtina, jog yra susipažinęs su Lietuvos Respublikos baudžiamojo kodekso 235 straipsnio, numatančio atsakomybę už melagingą ar žinomai neteisingai atliktą vertimą, reikalavimais.

Vertėjos rekvizitai (vardas, pavardė, parašas)