ΔΙΠΑΕ CYQAA

ΦΟΡΕΑΣ ΔΙΑΣΦΑΛΙΣΗΣ ΚΑΙ ΠΙΣΤΟΠΟΙΗΣΗΣ ΤΗΣ ΠΟΙΟΤΗΤΑΣ ΤΗΣ ΑΝΩΤΕΡΗΣ ΕΚΠΑΙΔΕΥΣΗΣ
CYPRUS AGENCY OF QUALITY ASSURANCE AND ACCREDITATION IN HIGHER EDUCATION

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Doc. 300.1.2

Date: 11/07/2022

Higher Education Institution's Response

- **Higher Education Institution:**
  Limassol International University

- **Town: Nicosia & Limassol**

- **Programme of study**
  Name (Duration, ECTS, Cycle)

  In Greek:

  Programme Name

  In English:

  BSc Economics (4 years full-time, 6 years part-time, 240 ECTS, 1st Cycle)

- **Language(s) of instruction: English**

- **Programme's status:** New

- **Concentrations (if any): None**

  In Greek: Concentrations
  In English: Concentrations

A. Guidelines on content and structure of the report

- *The Higher Education Institution (HEI) based on the External Evaluation Committee's (EEC's) evaluation report (Doc.300.1.1 or 300.1.1/1 or 300.1.1/2 or 300.1.1/3 or 300.1.1/4) must justify whether actions have been taken in improving the quality of the programme of study in each assessment area. The answers' documentation should be brief and accurate and supported by the relevant documentation. Referral to annexes should be made only when necessary.*

- *In particular, under each assessment area and by using the 2nd column of each table, the HEI must respond on the following:*

    - *the areas of improvement and recommendations of the EEC*
    - *the conclusions and final remarks noted by the EEC*

- *The institution should respond to the EEC comments, in the designated area next each comment. The comments of the EEC should be copied from the EEC report **without any interference** in the content.*

- *In case of annexes, those should be attached and sent on separate document(s). Each document should be in *.pdf format and named as annex1, annex2, etc.*

1. Study programme and study programme's design and development
(ESG 1.1, 1.2, 1.7, 1.8, 1.9)

Areas of improvement and recommendations **by EEC**	Actions Taken by the Institution	For official use Only
1. The EEC pointed out that internship and placement opportunities should be developed and incorporated in the planning of the program.	This is exactly the task of LIU's Career Office; in anticipation of University status and the offering of this and other undergraduate programmes, the Career Office is lining up internships and placement opportunities drawing on CIIM's long-standing business partnerships and extensive industry relationships.	Choose an item.
2. The program allows students to opt out of the thesis and to choose four courses instead. The EEC recommends that this flexibility be dropped and replaced by the option to write the thesis in the department or while doing an internship. In the latter case, data and other relevant input from the internship sponsor could be used	Per EEC recommendation, we made the thesis mandatory (see the revised Curriculum in ANNEX 1). We also provided the option to write the thesis in the department or while doing an internship. In the latter case, data and other relevant input from the internship sponsor could be used, as recommended.	Choose an item.
3. In addition to monitoring plagiarism, the School should also prevent the purchase of essays and exam scripts. This admittedly challenging objective can be met through a system of interviews and collection of relevant evidence.	To prevent the purchase of essays and exam scripts, beyond the use of *Turnitin* software to monitor plagiarism we have been using for over a decade, we have now introduced a system of interviews and collection of relevant evidence that is reviewed by the departmental quality assurance committees (see ANNEX 2)	Choose an item.
4. A course on Money and Banking is missing from the current program.	In response to the EEC recommendation we now have introduced a course in Money and Banking. See the following entry and the revised Curriculum in ANNEX 1.	Choose an item.
5. The normal progression of a student through the program should be described and publicized, including the specification of prerequisites for the different courses.	The normal progression of a student through the programme is as follows: **A. FOUNDATIONS (45 ECTS)- mainly 1st Year; (prerequisites for Intermediate courses)** Microeconomics I Macroeconomics I Mathematics I Statistics I Foundation of Information Technologies Financial Accounting	

	B. INTERMEDIATE (45 ECTS)- mainly 2nd Year (Prerequisite for advance courses) Econometrics I Programming I Microeconomics II Macroeconomics II Mathematics II Money & Banking **C. ADVANCED (45 ECTS)- mainly 3rd Year (prerequisites for Thesis)** Econometrics II Machine Learning, Data Mining & Business Analytics Game Theory Behavioral Economics Social Welfare Economics and Cost Benefit analysis Research Methods **D. SOFT SKILS (30 ECTS)-mainly 1st & 2nd Year (non-prerequisites)** Personal & Professional Development Communication Skills Ethics & Social Responsibility Entrepreneurship & Innovation **C. ELECTIVES: 6 out of 10 (45 ECTS)-mainly 3rd & 4th Year (non-prerequisites)** EC331 International Trade EC341 International Finance EC321 Industrial Organization EC351 Labor Economics and Industrial Relations EC421 Public Finance & Public Policy EC411 Economic Growth & Development EC431 European Union Institutions, Economics and Policies EC471 The Cyprus Economy and Institutions EC481 Economic History CS211 Management Innovation Systems **E. THESIS (30 ECTS)-** 2nd Semester of 4th Year (the advanced courses are prerequisites for writing a thesis) (See the revised Curriculum in ANNEX 1)	
6. There is a good case for including a separate course on Behavioral Economics, separately from Game Theory (with the latter possibly combined with Industrial Organization).	Per the EEC recommendation we have now included in the curriculum courses on: • EC361 Money and Banking (core) • EC451 Behavioral Economics (core) • EC471 The Cyprus Economy & Institutions (elective) • EC481 Economic History (elective)	

A course on the Cyprus Economy, institutions, and economic history would be a very welcome addition.	Game Theory remained a core course (See ANNEX 1)	
7. A link to Data Science, Big Data, and Machine Learning is an interesting niche that the School can develop and should publicize.	This is exactly our aim, to develop further this niche and publicize it. It is what we had in mind when we introduced the programme, with input from both internal and external stakeholders. The link to Data Science, Big Data, and Machine Learning is part of the programme's unique value proposition. It is going to be publicized once the programme is accredited and the university license is granted. It is already incorporated in the draft marketing material.	

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CYPRUS AGENCY OF QUALITY ASSURANCE AND ACCREDITATION IN HIGHER EDUCATION

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2. Student – centred learning, teaching and assessment
(ESG 1.3)

Areas of improvement and recommendations **by EEC**	Actions Taken by the Institution	For official use Only
8. Adequate space in, and access to computer labs, libraries, and meeting/interaction facilities.	The space for, and access to, both computer labs and libraries have been expanded and better equipped with computers and collections, respectively. The IT infrastructure of computer laboratories includes hardware, software, access to countrywide resources, and access to a cloud. In terms of hardware, the number of computers recently increased by 33% to nearly 30 machines in the Nicosia lab and by 60% to 16 in the Limassol lab. These computers have reasonably fast processors (>2.5 GHz), sufficient memory storage (0.5-1 Terabyte), and RAM (>4GB). Our plan is to increase the number of student machines in the computer labs from the current number of nearly 50 to 150. This will be implemented in two steps: 50 new machines in advance of the launching of the undergraduate programmes and another 50 machines the following year. The library operates a collection of more than 5000 titles of printed materials with topics reflecting the academic interests of the university. The library catalogue is available 24/7 online, via a specialized Library Management System. Full-text 24/7 access is also provided to online academic materials in more than 43 subject fields, from 29 online research databases, and 4 eBook collections, through the EBSCOhost information portal. Additionally, a directory of Open Access resources is provided at the Library's Moodle page. Separated Library Moodle pages are prepared to meet the needs of specific programs that require key documents, resources, and direct links gathered in one Web page. The library provides updated guides regarding the following topics: a. advanced searching (multiple fields and limiters), b. searching strategies, c. research process stages, d. evaluation of resources, e. referencing (complete guides for APA, Harvard etc.).	Choose an item.
9. Careful consideration of the ECTS allotted to each course. Course additions: Money and Banking, Behavioral Economics, Cyprus Economy, institutions, and	After careful consideration and study, all courses were allocated the same number of ECTS:7.5. Courses that need more time were broken in two: I & II, as in the case of Microeconomics I and II. Other courses, such as Social Welfare Economics & Cost Benefit Analysis, were combined.	Choose an item.

economic history, eventually Law and Economics	All courses suggested by the EEC were incorporated. Two of them as core (Money and Banking, Behavioral Economics) and two of them as electives (Cyprus Economy & Institutions, Economic History). See ANNEX 1 for the revised Curriculum.	
10. Databases, quantitative and qualitative econometric and statistical software access.	Students have access to databases (IMF, OECD, ECB, Bloomberg, etc.) and statistical packages (STATA, EViews, etc.) through campus licenses. Instruction & support in using statistical software and databases related to the content of each programme, is planned both at the induction into the program and as part of the curriculum.	Choose an item.

3. Teaching staff
(ESG 1.5)

Areas of improvement and recommendations **by EEC**	Actions Taken by the Institution	For official use Only
11. The EEC recommends including external members in hiring and promotion committees.	Hiring and promotion committees have now been amended to include external members drawn from the CIIM-LIU international Academic Council.	Choose an item.
12. The criteria for research and teaching allocation and subsequent performance, the expectations on service and leadership, and how these relate to hiring and promotion need to be specified more clearly and to be made transparent to incoming and existing faculty.	Existing, long-serving, faculty members without significant publication record who choose to retain their fixed-time contract position as Associate Professors, rather than reposition themselves as tenure-track Assistant Professors with lower teaching load, will retain higher teaching load and lower research obligations. Other faculty members are tenure-track or tenured. This may result in two-track faculty, predominantly teaching faculty (with only 30% or less of their time devoted to research) and predominantly research faculty (with 40-60% of their time devoted to research). The criteria for promotion are specified in the Faculty Handbook and include: teaching, research, service to the school, and community outreach. The contract of each faculty member states clearly and explicitly his/her teaching, research and service allocation. The rules on how performance relates to promotion are transparent to both incoming and existing faculty members. Tenure-track faculty come up for a promotion review in a minimum of 3 years and a maximum of 6 years from their appointment. Faculty on fixed-time contract may apply for change of status or promotion at any time they feel they meet the criteria. All faculty regardless of rank and contract type can apply for reduction in teaching and service load to focus more on an ambitious research agenda and/or pursue large research grants. However, everyone is expected to do some teaching and some research to fulfill their contractual obligations. The criteria for promotion are specified in the Faculty Handbook (ANNEX 3) and the research publication expectations are further detailed in the Policy Statement on Faculty Research (ANNEX 4)	Choose an item.

13. It would be good to provide regular training opportunities to faculty who are either inexperienced or low performers in teaching. Beyond this, technological innovations in teaching should be disseminated to all faculty through special information and training sessions.	There are several opportunities for faculty training and these are expanding as an integral part of CIIM's transformation into a University. • There are both ad hoc activities related to continuous pedagogic training and innovation as well as systematically organized faculty development activities in order to advance junior colleagues' development (e.g. by organizing regular Teaching & Learning workshops and seminars). Peer-observation in teaching is used to spread good practice and continuous improvement (see LIU Faculty Professional Development Policy in ANNEX 5). • There is also a Faculty Mentoring System whereby senior faculty are assigned as teaching and/or research mentors to junior faculty. The mentor provides guidance to the faculty member not only in terms of research and teaching, but also in terms of professional development. The mentor also participates in the performance review of the individual, as indicated in the Faculty Handbook. • Faculty members are encouraged and financially supported to participate in local and international academic conferences. Each faculty member is provided with a conference participation allowance of 2,000 Euro per year. • A well-established biweekly seminar Series, in which prominent researchers or promising young researchers or researchers with closely-related research interests to our staff deliver seminars. This helps to accomplish the following: (i) stay in touch with the state-of-the-art research, (ii) improve our networking channels, (iii) promote collaborations with our presenters in terms of research papers and/or writing grant proposals, (iv) advertise our school to the outside academic world. • Our faculty members can take the available courses (including programming languages such as Python and R) for free. This is particularly important to the young faculty, who are given an opportunity to expand their skillset.	Choose an item.
14. The EEC recommends that a code of faculty conduct be established and published, e.g., with respect to sexual harassment, misconduct, abuse, etc..	The University recognizes its obligation to provide a safe, non-discriminatory environment, free from sexual and other harassment as stated in the "University Policy and Procedures on Sexual and other Harassment" (see ANNEX 6). In the case of sexual harassment complaints, the University provides a safe, non-discriminatory environment for all students to report an incident or file a complaint	Choose an item.

| | | with the university authorities, starting with the Student Welfare Services Office. The University honors requests for confidentiality, but this may limit the University's ability to meaningfully investigate the incident. The University provides a range of supportive measures for complainants and respondents both prior to and after the filing of a formal complaint or when a sexual harassment case is reported. Requests for supportive measures can be made by or on behalf of the complainant or respondent to the University Student Affairs Office. Students may also seek assistance from the Dean of their School. The Student Affairs office will work with the appropriate office(s) to ensure that the complaint is properly investigated and appropriate supportive measures are promptly provided. The University has developed an on-line training program for faculty, staff, and students to assist them in recognizing sexual misconduct, teach them how to respond to reports of such conduct, and ensure that they are aware of available on- and off-campus resources. | |

4. Student admission, progression, recognition and certification
(ESG 1.4)

Areas of improvement and recommendations **by EEC**	Actions Taken by the Institution	For official use Only
15. The EEC recommends that criteria be developed to ensure fair comparisons across qualifications from different educational backgrounds.	To ensure fair comparisons of qualifications from different educational backgrounds, candidates to the undergraduate programmes must meet 2 objective criteria: • Language proficiency (for English we require a minimum score of 5.5 in IELTS or other equivalent standardized language test) • Quantitative (Math, Statistics) background evidence by courses taken in the last degree. The level required varies across programmes: introductory for Business and intermediate for Economics and Computer Science To ensure fairness in comparisons of qualifications such as grades from different educational backgrounds (different schools and universities in diverse countries) we have established an "equivalence" system that takes into account the differences in grading systems among schools and the international rankings of the universities.	Choose an item.
16. Redefinition of ECTS allocations to 6 per course also encourages students to be full-time rather than trying to complete the course while engaged in other full-time work. This also helps to ensure that students progress normally and do not exceed the regular program duration.	All the University's undergraduate programmes, including the BSc Economics, are day-time, semester-based programmes for which the University requires a minimum of 80% mandatory class attendance and participation. This encourages full-time study rather than trying to complete the course while engaged in other full-time work. Even part-time students must register and attend three out of the four courses offered each semester, with a minimum of 80% class attendance; therefore, they too cannot engage in full-time work. This ensures that the students progress normally and do not exceed the regular program duration: 4 years (8 semesters) for full-time students, and 6 years (12 semesters) for part-time students.	Choose an item.
17. The EEC also recommends to establish a code of faculty conduct vis a vis student (including clear review processes and remedies), as well as clear safeguards against academic dishonesty (e.g., cheating, purchase of essays or theses, etc.).	The procedure for handling students' grievance regarding academic matters is outlined in the Student Handbook (ANNEX 7). The student is expected to first address the issue with their instructor. In the event this is not feasible, or the student and faculty/instructor have not resolved the issue, the student will contact the dean or the head of the department or the program director within 90 business days after the alleged issue arose. The receiver of the complaint shall attempt to resolve the matter and report the decision, in writing, to the complainant within 15 business days of receiving the complaint. In the event that the student is dissatisfied with the decision, the complainant may appeal to the school Student Appeals	Choose an item.

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	Committee and ultimately to the university Student Appeals Committee, whose decision is final. In the case of non-academic complaints, the student must first discuss and attempt to resolve the issue with whomever the issue arose. In the event that such an informal discussion is not possible or the issue is not resolved, the student should contact the dean, or an appropriate administrator within 30 business days from the incident. The receiver of the complaint will try to resolve the matter and report the decision, in writing, to the complainant within 15 business days of receiving the complaint. In case of failure to reach a satisfactory resolution of the complaint, a more formal procedure is provided in the Student Handbook. Formal procedures also exist for complaints where a student claims to have been erroneously denied registration, required to pay a fine or penalty, or denied the right to amend his/her educational records. To prevent cheating in exams, all exams are strictly protected. Students also sign an honor code before each exam. To monitor and prevent plagiarism we have been using Turnitin for over a decade. To prevent the purchase of essays and exam scripts, not detected by Turnitin, we have now introduced a system of interviews and collection of relevant evidence, that is monitored by the internal quality assurance committees (see ANNEX 2)	

ΔΙΠΑΕ
CYQAA
ΦΟΡΕΑΣ ΔΙΑΣΦΑΛΙΣΗΣ ΚΑΙ ΠΙΣΤΟΠΟΙΗΣΗΣ ΤΗΣ ΠΟΙΟΤΗΤΑΣ ΤΗΣ ΑΝΩΤΕΡΗΣ ΕΚΠΑΙΔΕΥΣΗΣ
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5. Learning resources and student support
   (ESG 1.6)

Areas of improvement and recommendations **by EEC**	Actions Taken by the Institution	For official use Only
18. Build up physical resources (library, computer labs) and make contingency plans in case these are not available by the time this program is launched (e.g., rental space).	As reported above, the computer labs and library in the temporary premises of LIU have been expanded (the details are provided again, in the next paragraphs). Additional rental space is being procured in the Nicosia campus to further expand these facilities, as the need arises. As described in the architectural plans (see ANNEX 8), all the physical resources, including the labs and the Library, will expand hugely with the completion of the purpose-built modern campus in Palodia, Limassol by early 2025 and the move of the Universities headquarters there in AY 2025-26. Currently, we don't expect a delay. Contingency plans will be made if the scenario of delay turns possible. The IT infrastructure of the current computer laboratories in Nicosia and Limassol includes hardware, software, access to countrywide resources, and access to a cloud. In terms of hardware, the number of computers recently increased by 33% to nearly 30 machines in the Nicosia lab and by 60% to 16 in the Limassol lab. These computers have reasonably fast processors (>2.5 GHz), sufficient memory storage (0.5-1 Terabyte), and RAM (>4GB). Our plan to increase the number of student machines in the computer labs from the current number of nearly 50 to 150. The plan will be implemented in two steps: 50 new machines in the launching of the undergraduate programmes and another 50 machines in the following year. The library operates a collection of more than 5000 titles of printed materials with topics reflecting the academic interests of the university. The library catalogue is available 24/7 online, via a specialized Library Management System. Full-text 24/7 access is also provided to online academic materials in more than 43 subject fields, from 29 online research databases, and 4 eBook collections, through the EBSCOhost information portal. Additionally, a directory of Open Access resources is provided at the Library's Moodle page. Separated Library Moodle pages are prepared to meet the needs of specific programs that require key documents, resources, and direct links gathered in one Web page.	Choose an item.

	The library provides updated guides regarding the following topics: a. advanced searching (multiple fields and limiters), b. searching strategies, c. research process stages, d. evaluation of resources, e. referencing (complete guides for APA, Harvard etc.).	
19. Provide sufficient access to modern statistical software (campus licenses for STATA and EViews, for example) and organize/facilitate access to available economics databases (IMF, OECD, ECB, etc.).	As stated above, students have access to databases (IMF, OECD, ECB, Bloomberg, etc.) and statistical packages (STATA, EViews, etc.) through campus licenses. Instruction & support in using statistical software and databases related to the content of each programme, is provided both at the induction into the program and as part of the curriculum	Choose an item.

6. Additional for doctoral programmes
(ALL ESG)

Areas of improvement and recommendations **by EEC**	Actions Taken by the Institution	For official use Only
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7. Eligibility (Joint programme)
(ALL ESG)

Areas of improvement and recommendations **by EEC**	Actions Taken by the Institution	For official use Only
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B. Conclusions and final remarks

Conclusions and final remarks **by EEC**	Actions Taken by the Institution	For official use Only
The institution should build up physical resources (library, computer labs) and make contingency plans in case these are not available by the time this program is launched (e.g., rental space).	Responded to above, in Area of improvement and recommendations #**18**	Choose an item.
The EEC recommends that criteria be developed to ensure fair comparisons of applicants from different educational backgrounds.	Responded to above, in Area of improvement and recommendations #**15**	Choose an item.
Redefinition of ECTS allocations to 6 per course would be more consistent with international practices and encourage students to be full-time rather than trying to complete the course while engaged in full-time employment. This also helps to ensure that students progress normally and do not exceed the regular program duration.	Responded to above, in Area of improvement and recommendations #**16**	Choose an item.
The normal progression of a student through the program should be described and publicized, including the specification of prerequisites for the different courses.	Responded to above, in Area of improvement and recommendations #**5**	Choose an item.
A course on Money and Banking is missing from the current program. There is a good case for including a separate course on Behavioral Economics, separately from Game Theory (with the latter possibly combined with Industrial Organization). A course on the Cyprus Economy, institutions, and economic history would be a very welcome addition.	Responded to above, in Areas of improvement and recommendations #**4** and #**6**	Choose an item.
A link to Data Science, Big Data, and Machine Learning is an interesting niche that the School can develop and should publicize.	Responded to above, in Area of improvement and recommendations #**7**	Choose an item.

The EEC pointed out that internship and placement opportunities should be developed and incorporated in the planning of the program.	Responded to above, in Area of improvement and recommendations #**1**	Choose an item.
The program allows students to opt out of the thesis and to choose four courses instead. The EEC recommends that this flexibility be dropped and replaced by the option to write the thesis in the department or while doing an internship. In the latter case, data and other relevant input from the internship sponsor could be used.	Responded to above, in Area of improvement and recommendations #**2**	Choose an item.
In addition to monitoring plagiarism, the School should also prevent the purchase of essays and exam scripts. This admittedly challenging objective can be met through a system of interviews and collection of relevant evidence.	Responded to above, in Area of improvement and recommendations #**3**	Choose an item.
The department should provide sufficient access to modern statistical software (campus licenses for STATA and EViews, for example) and organize/facilitate access to available economics databases (IMF, OECD, ECB, etc.).	Responded to above, in Area of improvement and recommendations #**19**	Choose an item.
Regarding faculty recruitment and development, the EEC recommends including external members in hiring and promotion committees	Responded to above, in Area of improvement and recommendations #**11**	Choose an item.
The criteria for research and teaching allocation and subsequent performance, the expectations on service and leadership, and how these relate to hiring and promotion need to be specified more clearly and to be made transparent to incoming and existing faculty.	Responded to above, in Area of improvement and recommendations #**12**	Choose an item.
• It would be good to provide regular training opportunities to faculty who are either inexperienced or low performers	Responded to above, in Area of improvement and recommendations #**13**	Choose an item.

in teaching. Beyond this, technological innovations in teaching should be disseminated to all faculty through special information and training sessions.		
The EEC recommends that a code of faculty conduct be established and published (e.g., with respect to sexual harassment, misconduct, abuse, etc.) that includes clear review processes and remedies.	Responded to above, in Area of improvement and recommendations #**14**	Choose an item.

C. Higher Education Institution academic representatives

Name	Position	Signature
Professor Theodore Panayotou	Rector	
Professor Doron Sonsino	Vice Rector and Dean of Law & Social Science School	
Associate Professor Theodosis Mourouzis	Dean of Technology & Innovation School	
Professor Waldemar Pfoertsch	Director of Research Centre and Dean of Business School	
Assistant Professor Vicky Katsioloudes	Chairman Department of Law and Social Sciences	

Date: 11/07/2022