



Form 300.1.4/1

REPORT IN COMPLIANCE WITH THE RECOMMENDATIONS

Ref. No:	07.14.290.086	Evaluation/Accreditation of Programme
Department		
Programme of study: Name (Duration, ECTS, Title)	IN GREEK: Μάστερ στα Συμπεριφορικά Οικονομικά (3 εξάμηνα / 90 ECTS, Master, MSc) IN ENGLISH: Master in Behavioural Economics (3 semesters / 90 ECTS, Master Degree, MSc)	
Institution:	University of Cyprus	

NUM.	RECOMMENDATIONS	ACTIONS TAKEN BY THE INTITUTION	COMPLIANT / PARTIALLY COMPLIANT / NON-COMPLIANT
1.	Given the diverse background of potential students, the institution should offer introductory courses in Economics and/or Psychology, tailored to the readiness of the students. Exemptions may be given to students with adequate backgrounds.	<p>There are several approaches already taken to resolve this issue and these are listed here:</p> <p>a) For undergraduate students interested in the program from our own University, we encourage them to take one undergraduate course from each department, Economics and Psychology (at least) as an elective, as part of their undergraduate studies.</p> <p>b) Students admitted to the program are informed that they can take 1 undergraduate course from each department, during the summer before their studies, at no additional cost, offered by the respective departments.</p>	COMPLIANT

		<p>c) Students after entering the program are encouraged to take a course in any area they may be missing from our undergraduate courses, either as enrolled students or for audit, at no extra charge.</p> <p>d) For regular program courses, that the program shares with other Masters programs, instructors have been informed and have agreed to begin the first 2-3 weeks at a more introductory level, and provide extra material, for students with limited background to catch up.</p> <p>e) For regular program courses just for this program, instructors have planned to start from introductory level lectures in order to allow students with limited background to be introduced to the new areas</p> <p>f) Some limited electives are added as alternatives to the list of quantitative methods in economics to increase flexibility and give options to students that are better suited for their readiness. More details on this point are provided below.</p>	
2.	<p>The institution should hire an expert/ invite visiting professors in Behavioural Economics.</p>	<p>The program is capitalizing on the relevant expertise of existing faculty who are able to cover the main teaching needs. It should be noted that the University of Cyprus has recently hired Zacharias Maniadis as an ERA chair Professor, collaborating with the Department of Economics, who is a Behavioral Economist and plans to provide invited lectures to the program's students as well as supervise some of them in their dissertation. Furthermore, the Department of Economics has hired two senior practitioners (Dr. Renos Vakis and Dr. Pantelis Solomon) that are specialists in the application of behavioral insights to policy, to teach the corresponding course in the Spring semester. It is in the intention of the two departments to document the need for tenure positions in this area, when they are next allocated faculty lines by the University.</p> <p>Stemming from the investment of the two departments in this program, there is currently an ongoing effort to seek funding for the establishment of a Behavioral Policy unit, that will help recruit researchers and experts in Behavioral Economics, and other social sciences, with the aim to study and make policy proposals for</p>	<p>PARTIALLY COMPLIANT</p>

		<p>social/economic problems. This will further expand the human resources focused on behavioural economics affiliated with the two Departments.</p>	
3.		<p>Below we list some additional suggestions by the Program Committee for limited program modifications, to address the concerns above, based on the experience of the first student cohort. The program committee, with approval of the respective Department Councils have decided to:</p> <p>A) Designate the course ‘PSY641 Epistemology and Research Design in the Social Sciences’ (from Psychology Department) [taught by Dr. Evaggelos Paraskevopoulos] as a limited elective to the course ‘PSY 713 Experimental Methods in Psychology’, to allow for a more personalized program, and for flexibility in case of faculty absences, reducing the need for non-permanent instructors teaching core courses. The course covers a wide array of behavioural methodologies, in addition to experimental, as suggested by the committee.</p> <p>B) Designate courses ‘PSY604 Multivariate Statistics for the Behavioural Sciences’ and ‘PSY789 Applied Data Analysis I’ as limited elective alternative to ‘ECO664 Analysis of Economic and Financial Data’ and ‘ECO663 Econometrics’. ECO664 is still expected to be the course students take as it is designed for students from different backgrounds. In case it cannot be offered, students with a social sciences background can be directed to take one of the two PSY courses, while the ones with a stronger technical background can take ECO663. This change adds flexibility in cases where a course cannot be offered, and also helps address the EEC’s concerns described in point i. above.</p>	<p>COMPLIANT</p>

The present document adheres to the European Standards and Guidelines, in particular Standard 2.3 (Implementing Processes) and its guidelines, which provide that “Agencies have a consistent follow-up process for considering the action taken by the institution”.



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