

## **BSc Economics and Business Economics**

**Utrecht University**

*Report of the limited programme assessment  
5-6 December 2022*

Utrecht, The Netherlands

April 2023

[www.AeQui.nl](http://www.AeQui.nl)

*Assessment Agency for Higher Education*

## Colophon

### **BSc Economics and Business Economics**

Utrecht University

Academic bachelor (wo-ba)

Location: Utrecht

Mode of study: full-time

CROHO: 50950

Result of institutional assessment: positive

### **Panel**

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Niels Hermes, domain expert

Eleonora Nillesen, domain expert

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The panel was presented to the NVAO for approval.

The assessment was conducted under responsibility of

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*This document is best printed in duplex*

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## Summary

On 5 and 6 December 2022 an assessment committee of AeQui visited the School of Economics (U.S.E.) at Utrecht University to perform a quality assessment of five degree programmes in Economics. This document reports on the committee's assessment of the Bachelor of Science (BSc) in Economics and Business Economics (EBE) according to the 2018 NVAO framework for limited programme assessment. The BSc EBE is a three-year full-time 180 ECTS programme offered in English. Students combine a major in Economics and Business Economics with an optional course profile in Law, Geography, Social Sciences, Applied Data Science, a minor or additional (economics) courses. The assessment committee has established that the EBE programme meets all four NVAO standards under consideration: intended learning outcomes, teaching-learning environment, assessment and achieved learning outcomes. As a result, the committee's overall assessment of the quality of the BSc Economics and Business Economics programme is **positive**.

### Intended learning outcomes

The EBE programme aims to educate students as broadly trained economists who can bridge the gap to other disciplines in an international environment and pursue follow-up master programmes in Economics and Business or enter the labour market with economically oriented profile. Its research-based multidisciplinary approach to economics and the attention for the real-world perspective make EBE and U.S.E. stand out among comparable programmes and institutions. This unique selling point, however, deserves further concretisation, as well as a better communication towards (potential) students. The programme's intended learning outcomes are adequate and do justice to its mono- and multidisciplinary set-up. The set of eight exit qualifications have been operationalised in a comprehensive inventory of competencies EBE students are expected to fulfil by the time of their graduation. The programme's business education component, however, is not addressed in the learning outcomes. Moreover, the external dimension deserves more systematic attention, possibly by establishing a dedicated professional advisory board. The assessment committee judges that the BSc Economics and Business Economics **meets this standard**.

### Teaching-learning environment

The EBE programme can rely on a strong teaching-learning environment. The programme reflects very much the profile, objectives and ambitions of the University, the School and the programme team. This results in a programme structure that is at the same time complicated and appropriate in view of the numerous study options, which students highly

appreciate. Moreover, there is a clear link between the exit qualifications at the programme level and the learning objectives at the course level. This in turn ensures that all EBE students are in a position to acquire all exit qualifications. The committee endorses the motivation of U.S.E. and the programme team to offer the BSc EBE in English. The number of non-Dutch students and staff give the programme a distinctly international character, which allows entire cohorts to benefit from an international classroom setting. Recent efforts in staff recruitment ensure that the EBE programme now relies on a sufficient number of staff. Students appreciate the academic expertise, the didactical qualities and the availability of the teaching staff. A major challenge is the growth in student intake, which jeopardises the traditional small scale teaching approach. Moreover, staff workload remains an issue given the fast growth of the student numbers and the newly recruited colleagues that require support. While students appreciate the tutorial system, they were not satisfied with the quality and professionalism of several tutors. Hence, the programme team is encouraged to step up existing arrangements in training, supervision and inter-vision of the EBE tutors. The assessment committee judges that the BSc Economics and Business Economics **meets this standard**.

### Assessment

The assessment in the EBE programme is organised adequately. Vision, values, policies and procedures are embedded in the overall assessment provisions of the University, the Faculty and the School. The sample of assessment formats shows that the assessment principles are properly implemented in

EBE course assessments. Since the previous accreditation visit, both U.S.E. and EBE have made considerable efforts to bring assessment quality up to par. The Board of Examiners and its Test Committee have grown in capacity and competency and are very capable to assure the assessment quality of the EBE programme. Thesis assessment is organised well. The thesis procedure is communicated effectively in person and on paper to the students. The programme is using a relevant thesis evaluation form with adequate and individually weighted criteria, and space for individual feedback. The sample of thesis assessments reviewed by the committee showed that in many cases, the final grade was in line with the committee's appreciation and that almost all assessors had provided clear and insightful feedback. The thesis review, however, also demonstrated that there are flaws in the evaluation set-up: the position and judgement of the second reader needs clarification, and some evaluation criteria may affect the overall thesis grade (too) positively. The assessment committee judges that the BSc Economics and Business Economics **meets this standard**.

#### Achieved learning outcomes

In order to establish whether the programme learning outcomes have been achieved, the committee reviewed a sample of bachelor theses and checked what graduates were doing after they finished the programme. The written materials, the thesis sample and the discussions on-site revealed that upon graduation, EBE students have achieved all exit qualifications. The thesis review has shown that students are capable of writing good quality final products in which they demonstrate all relevant learning outcomes. However, the committee also observed that better use can be made of the research proposal to define a feasible research plan. The discussion with

alumni confirmed the committee's finding that almost all graduates pursue a master study, while those who enter the labour market find a relevant position. The assessment committee judges that the BSc Economics and Business Economics **meets this standard**.

#### Recommendations

The assessment committee has issued a positive judgement on the EBE programme and on the quality of each individual accreditation standard. Nonetheless, the committee also sees room for improvement in a number of areas. The following suggestions constitute no formal recommendations, but points for attention the committee picked up during the visit and reported in the respective assessment standards. The committee advises the BSc EBE to:

- refine its vision on the real-world perspective, make it more concrete, and communicate it better towards (potential) students;
- bring the external dimension more strongly and more systematically into the programme by establishing a professional advisory board;
- step up the existing arrangements for training, supervision and inter-vision of the tutors;
- contain the staff workload and increase the allocation of Test Committee members;
- clarify the (impartial) position and (independent) judgement of the second reader in the thesis assessment process;
- adjust those criteria in the thesis evaluation form that currently require little justification;
- consider setting strict criteria for passing/failing the bachelor thesis;
- have supervisors check the feasibility of the bachelor thesis in the research proposal.

In view of its positive assessment of the programme quality as a whole and its judgement on each of the four accreditation standards, the committee issues a **positive advice** to NVAO regarding the accreditation of the BSc Economics and Business Economics programme at the School of Economics of Utrecht University.

On behalf of the entire assessment committee, Utrecht, April 2023

Hans van Ees  
Chair

Mark Delmartino  
Secretary

## Introduction

The School of Economics at Utrecht University offers a three-year full-time BSc programme in Economics and Business Economics. Students combine a major in Economics and Business Economics with an optional course profile. Over the past five years, the intake has doubled to more than 500 students. Around a third of the students and the academic teaching staff in the programme are non-Dutch. The external assessment of this programme is part of a wider cluster assessment covering degree programmes at Erasmus University Rotterdam, VU Amsterdam, the University of Utrecht and Wageningen University.

### Institution

The degree programmes under review are managed by the Utrecht University School of Economics (U.S.E.), a department in the Faculty of Law, Economics and Governance (LEG), which is one of seven faculties at Utrecht University (UU).

The university adopts a uniform philosophy and strategy in the organisation of all teaching activities, the Utrecht Educational Model. Its key features – a clear distinction between bachelor and master phases, flexibility and freedom of choice, personal and activating teaching methods in small groups, teacher professionalisation – have also shaped the programmes at U.S.E.

Since its foundation in 2003, U.S.E. has focused on multidisciplinary economics by enriching research and education in economics with other disciplines. The department's vision on education revolves around the 'real-world-perspective'. This means that in their teaching, staff seeks to address societal problems that are inherently complex in nature. Hence, all programmes have a strong multidisciplinary character, emphasising interaction with other disciplines. U.S.E. is also an international school in terms of both research and education. All programmes are offered in English. One third of the students come from abroad and most staff have an international background. The combination of the educational model, the real-world-perspective and the international dimension allows students to develop individual profiles as multidisciplinary economists with an international outlook.

The Board of Studies at LEG is chaired by the Vice-Dean for Education, consists of all Directors of Studies and manages educational policies and student affairs. Programme-specific matters are mandated to the departments and their individual programmes. The Coordinator of Undergraduate Studies is responsible for the content and quality of the bachelor programme, the Director of Studies oversees the master programmes, and the Director of Research is responsible for the research master. To ensure the quality of its education and assessment, U.S.E. has one Board of Examiners and two Degree Programme Committees, one for undergraduate and one for graduate programmes.

### Programme

The Bachelor of Science (BSc) in Economics and Business Economics (EBE) is a three-year full-time 180 ECTS programme offered in English. Students combine a major in Economics and Business Economics with an optional course profile. This profile can be a dedicated minor where students combine Economics with Law, Geography, Social Sciences or Applied Data Science, or another minor at LEG or UU, or additional courses whether or not in Economics. Over the past five years, the intake has grown from 249 to 522 students. Around a third of the students and the academic teaching staff in the EBE programme are non-Dutch. In addition to the regular EBE trajectory, students can enrol in the selective honours programme, study their second year at LUISS in Rome, or combine Economics with Mathematics in a double bachelor programme.

## Assessment

This assessment is part of a wider cluster assessment Economics group 1, which consists of the Erasmus University Rotterdam, VU Amsterdam, Utrecht University and Wageningen University. The group assigned AeQui to perform a quality assessment of its bachelor, master and research master programmes in Economics. Together with the cluster group and its individual schools/faculties, AeQui convened an independent and competent assessment committee. The committee members are shortly presented in attachment 1.

At Utrecht University, the cluster assessment features five bachelor, master and research master programmes. In the run-up to the visit, a preparatory meeting was held with representatives of U.S.E. to exchange information and plan the date and programme of the site visit. The visit was carried out on 5 and 6 December 2022 according to the programme presented in attachment 2. Furthermore, U.S.E. put at disposition many relevant materials which served as background information for the assessment committee before and during the visit. An overview of these materials is listed in attachment 3.

In so far as the bachelor Economics and Business Economics (EBE) is concerned, the assessment committee members studied the programme's

self-evaluation report and reviewed a sample of 15 bachelor theses. Their first impressions on the report and the thesis (evaluations) formed the basis for discussion during an online preparatory meeting on 30 November 2022, and guided the committee's questions during the site visit. Prior to the visit, the committee held an Open Consultation Hour for students, teaching and support staff; eventually nobody used the opportunity to speak individually and confidentially with the committee. The programme teams at U.S.E. decided to organise the Development Dialogue in Spring 2023, after the finalisation of the assessment reports.

The committee has assessed the programme in an independent manner. At the end of the visit, the chair of the assessment committee presented the initial findings of the committee to representatives of the programmes and the school. In the underlying document, the committee is reporting on its findings, considerations and conclusions according to the NVAO framework for limited programme assessment (2018). A draft version of the report was sent to the programme management on 20 March 2023. Its reactions have led to this final version of the report.

## 1. Intended learning outcomes

The BSc EBE aims to educate students as broadly trained economists who bridge the gap to other disciplines in an international environment and pursue follow-up master programmes in Economics and Business or enter the labour market with an economically oriented profile. Its research-based multidisciplinary approach to economics and the attention for the real-world perspective make EBE stand out among comparable programmes. This unique selling point deserves further concretisation, as well as better communication to (potential) students. The intended learning outcomes are adequate and do justice to the programme's mono- and multidisciplinary set-up. The exit qualifications have been operationalised in a comprehensive inventory of competencies. While external stakeholders are involved informally, EBE would benefit from a dedicated professional advisory board. The assessment committee judges that the BSc Economics and Business Economics **meets this standard**.

### Findings

#### Purpose

The committee gathered from the extensive description in the self-assessment report and the discussions on-site that the bachelor programme Economics and Business Economics (EBE) is very much rooted in the educational vision of both the University and the School of Economics. Hence, the EBE programme aims to educate students as broadly trained economists who can bridge the gap to other disciplines in order to recognise and solve problems in the real world.

This real-world perspective means that in all its endeavours both the U.S.E. in general, and the EBE programme in particular, seek to contribute to societal problems that are inherently complex in nature. This requires connecting Economics with different other disciplines, emphasizing international aspects connected to the problems, and small-scaled, interactive student-centred teaching that is research-oriented but also connected to practice. This approach aligns neatly with the features of the Utrecht University Educational Model: preparing students for a complex and increasingly uncertain society, maintaining a balance between scientific and practitioner knowledge, being research-driven, and offering small-scale teaching formats in which students are challenged to take control over their learning and be optimally involved.

This specific profile makes the EBE programme at U.S.E. different from similar programmes at other Dutch universities. It offers extensive opportunities for multidisciplinary, as students are encouraged to take a broader approach emphasizing the -real-world perspective. Moreover, students can tailor a considerable part of the curriculum to their individual interest, by taking courses from other departments and disciplines, and by combining the economics major with a minor in another discipline. Nonetheless, the School and the programme also accommodate the freedom of choice of those students who follow a (mono)disciplinary bachelor education that is focused entirely on economics and business economics.

The discussions on-site with management, staff, students and alumni revealed that both the multidisciplinary character of the EBE programme and its focus on the real-world perspective have found their way into the programme, the courses, and the minds of students and staff. As one interviewee mentioned: "the philosophy of the programme is not about how economists think but about how they solve problems. What can we as economists do, using our methods, to solve global problems." In this regard a lot of progress was made since the previous accreditation panel visited the EBE programme in 2018 and suggested to improve the multidisciplinary character and strengthen the real-world perspective in the



programme. The real-world perspective is implemented in the first year for instance, through the use of the Curriculum Open-access Resources in Economics (CORE) method, which starts from real-world issues and uses economic theories and methodologies to study them. Moreover, there are plans to further emphasise the real-world perspective by making stronger connections with the outside world in the courses and by connecting the course content better to the four U.S.E research themes: Future of Work, Sustainability & Economic Development, Entrepreneurship, and Sustainable Finance.

In addition to the realised and envisaged developments, the current assessment committee sees room for a more precise and explicit positioning of what the programme and U.S.E. stand for. In fact, the committee only fully grasped the idea of multidisciplinary education in a real-world perspective when the staff teaching in the research master programme explained how they go about developing these concepts in their courses: what makes this EBE programme – and by extension studying at U.S.E. – stand out among similar programmes and institutions is its research-based multidisciplinary approach to look at the real-world perspective. According to the committee, this multidisciplinary approach towards reality can be demonstrated more explicitly in the different EBE courses. Moreover, this unique selling proposition can be communicated more strongly and more evidence-based (i.e., what does it mean in the day-to-day delivery of the curriculum that EBE stands (out) for a research-based multidisciplinary approach to look at the real world) towards potential students.

### **Intended Learning Outcomes**

The programme's intended learning outcomes are a set of eight exit qualifications, which in turn are further specified in detailed statements. These statements, according to the committee, constitute an extensive operationalisation of the exit qualifications and are relevant in describing what is expected of the EBE students by the time they graduate in the bachelor programme.

Three exit qualifications relate directly to the programme discipline. All three formulate two alternatives, one for students following a disciplinary programme in economics and one for students enrolled in a dedicated minor and who are therefore focusing on *"a domain where economics and the second discipline intersect"*.

The committee noticed that the formulation of the intended learning outcomes clearly reflects both the bachelor level and the academic orientation of the programme. However, there is no mention of the programme's business economics component in the eight statements. In the breakdown of the first exit qualification *"being able to think and act as an economist"* there is one reference to *"rendering and interpreting the main concepts of general and business economics"*. Moreover, the intended learning outcomes focus on the academic orientation of the bachelor programme, preparing students for a follow-up study. While there is no explicit mention of the professional field or the labour market in the exit qualifications, the operationalisation of the exit qualifications contains skills (working in teams, oral and written communication) and attitudes (managing self-development) that will serve students in pursuing a professional career.

The committee gathered from the extensive description and overviews in the self-assessment report and the annexes that the intended learning outcomes are consistent with the subject-specific reference framework for Economics programmes as formulated by Dutch universities for the bachelor level. In fact, the EBE exit qualifications comprise both subject-specific and general skills as prescribed in this disciplinary framework.

Moreover, the committee acknowledges that in formulating the exit qualifications, the programme took into account the European-wide Dublin Descriptors for programmes at the bachelor level. The five descriptors on knowledge and understanding, applying knowledge and understanding, making judgements, communication,

and learning skills are each addressed by at least two exit qualifications of the EBE programme, while each of the programme's eight end-level qualifications is covered by at least one of the five descriptors.

### **Professional Field**

The programme explicitly aims at preparing EBE students for further study. Hence, there is only limited attention to the professional field in the programme objectives or in the curriculum contents. The committee gathered from the discussions on-site that the department's and programme's focus on the real-world perspective entails that students are also exposed during their studies to external stakeholders. This exposure, however, is still rather limited. Students mentioned to the committee that they would like more involvement of external organisations in the programme, while the programme team announced plans to make the -real-world perspective more visible and tangible in the programme, for instance by better facilitating internship opportunities for students. The committee welcomes these initiatives, which are indeed particularly relevant in a programme that advocates a real-world perspective.

Furthermore, the committee gathered that the current external stakeholders – alumni, employers, public and private institutions, etc. – are not systematically involved in advising on the quality and relevance of the EBE programme. Hence, the committee advises the EBE programme to establish a professional advisory board that is representative for the domain – and the profile – of Economics and Business Economics at U.S.E. According to the committee, the -real-world ecosystem is present in the programme and the department, but it needs a more formal and systematic structure, also involving alumni, to inform and advise the programme on developments in the professional field.

### **Considerations**

Based on the written materials and the discussions on site, the committee considers that the profile of the EBE programme is strongly rooted in the educational vision of both the University and School. The BSc EBE and U.S.E stand out among comparable degree programmes and institutions in the Netherlands because of their research-based multidisciplinary approach to economics and their attention to the real-world perspective. Moreover, students are welcomed in an international environment where they have the freedom to combine (or not) economics with a different disciplinary minor. According to the committee, this unique selling point deserves further concretisation, as well as a better communication towards (potential) students.

The committee considers that the intended learning outcomes of the EBE programme are adequate and do justice to its mono- and multidisciplinary set-up. The set of eight exit qualifications has been operationalised in a comprehensive inventory of competencies EBE students are expected to fulfil by the time of their graduation. Moreover, the learning outcomes align very well with both the domain-specific reference framework for economics and the Dublin Descriptors at bachelor level. The committee did notice though that the learning outcomes hardly pay attention to the programme's business education component.

The committee also encourages the programme team to bring the external dimension more and systematically into EBE. Apart from facilitating internships in the curriculum, the team should envisage establishing a professional advisory board that monitors and advises the programme on developments in the professional world.

In addition to the realised and envisaged developments, the assessment committee sees room for a more precise and concrete positioning of what the programme and U.S.E stand for. In fact,

the committee fully grasped the idea of multidisciplinary education in a real-world perspective only after the staff teaching in the research master programme explained how they go about these concepts in their courses.

In view of the above findings and considerations, the assessment committee judges that the BSc EBE programme **meets standard 1**, intended learning outcomes.

## 2. Teaching-learning environment

The programme's teaching-learning environment is strongly developed. The EBE programme reflects the profile, objectives and ambitions of the University and the School. The programme structure is at the same time complicated and appropriate in view of the numerous study options, which students highly appreciate. The course learning objectives and the programme exit qualifications are well attuned. The committee endorses the choice of the School to offer the BSc EBE in English. The number of non-Dutch students and staff give the programme a distinctly international character, which allows entire cohorts to benefit from an international classroom setting. Students appreciate the academic expertise, the didactical qualities and the availability of the teaching staff. The fast growth in student numbers and the increased staff workload are major concerns that require priority attention. Moreover, students welcome the tutorial system but were not satisfied with the quality and professionalism of several tutors. According to the assessment committee, the BSc Economics and Business Economics **meets this standard**.

### Findings

#### Programme

The three-year full-time bachelor programme in Economics and Business Economics consists of two parts: the major (135 ECTS) and the optional course profile (45 ECTS). The major comprises ten core compulsory courses (75 ECTS), six electives (45 ECTS), and the applied economics research course (15 ECTS), which includes the bachelor thesis. All compulsory courses are taught during the first three semesters. The optional course profile consists of six courses: students can opt for one of four dedicated minors in Law, Geography, Social Sciences or Applied Data Science for Economists, for a minor in another discipline, or for other (economics) courses at UU or another Dutch university.

The committee was informed that right from the start all EBE students are exposed to the real-world perspective, which plays an important role in the Introduction to Economics and Business Economics course. The first three semesters focus on foundation courses in the different fields of Economics and Business Economics disciplines and include one introductory course in the dedicated minor. These courses teach students to think as economists, familiarise them with other disciplines related to economics and train them to

use the modern tools and techniques of economics. Students learn about the core economic concepts and how to study economic theories. This enables them to define economic questions, to put these questions into a broader perspective and to analyse and solve them in a scientific way. The mandatory part of the programme includes content courses that, when combined, cover the whole array of current theories in the main economics and business economics fields. Methods courses run in parallel, discussing the modern tools and techniques of economics.

The fourth and fifth semester are on the one hand dedicated to EBE-related electives where students can build on previous courses and specialise in a particular subject in economics or business economics, such as microeconomics, public sector economics, macroeconomics, finance, strategy and organisation. On the other hand, students take a range of optional course profiles or pursue their dedicated minor. According to the programme team, 55% to 60% of the students choose a dedicated minor. While the data science minor is now by far the most popular, all four minors attract a viable number of students. Students who do not take a dedicated minor are also exposed to multidisciplinary contents in at least some of their optional courses. Moreover, the committee endorses the statement of the pro-

programme team that freedom of choice is an important characteristic of the EBE programme, which means that EBE students are also entitled to opt for a monodisciplinary curriculum. The sixth semester is dedicated to the bachelor thesis, which is part of the Applied Economics Research Course. Students who opt for a dedicated minor write their bachelor thesis in this last semester on a multidisciplinary topic.

According to the committee, the curriculum structure is complicated, but at the same time also relevant given the programme profile with its many opportunities for dedicated minors and optional profiles. The curriculum overviews in the annex to the self-evaluation report demonstrate that this structure has been well thought through. The uniform size of all bachelor courses (7,5 ECTS) contributes to keeping the scheduling of this three-year curriculum with its many variants manageable and straightforward: every year consists of four periods with two courses each.

Furthermore, the committee learned that there is a clear link between the exit qualifications at the programme level and the learning objectives at the course level. The extensive description in the annex to the self-evaluation report showed that the respective programme learning objectives are addressed throughout the curriculum and that each course has formulated specific course objectives that contribute to one or more exit qualifications. Given that all intended learning outcomes are repeatedly covered, the committee observed in the detailed overview that, irrespective of the optional profiles and dedicated minors, all EBE students are in a position to acquire all exit qualifications.

In addition to developing their knowledge of economics, EBE students can also build their academic and professional skills, such as analytical, communicational, information skills, academic reasoning and research, social responsibility, and labour-market orientation. An online tool provides an overview of the allocation of skills training over courses. Just before the bachelor thesis,

students write a reflection report as a synthesis of all the academic skills they have attained during their courses. Students can also choose to further develop their skills via the Skills Academy of the Faculty of Law, Economics and Governance, which offers modules to further train students in 21st century skills such as handling data, collaboration, etc. The committee acknowledges with satisfaction the specific attention to academic skills acquisition within and beyond the curriculum. The discussions on-site have shown that the skills are offered, practised and demonstrated in the bachelor thesis, but that the comprehensive picture of the entire academic skill set and its relevance is not always clear to students. In this regard, the committee welcomes the plans of the team to revisit the current organisation of the academic skills set in the curriculum and make it more explicit to the students at which points in the curriculum the respective skills are being trained.

The EBE programme also offers specific trajectories for talented, motivated and/or ambitious students: in the honours programme, selected students interact with each other from the second semester onwards. They follow both a tailored path in courses, participate in extracurricular activities, and write an honours thesis based on a research internship. Alternatively, students can spend their entire second year on an exchange programme at the LUISS university in Rome. Since September 2022, students can also start a tailored trajectory to obtain two bachelor degrees, one in EBE and another in Mathematics. Finally, all EBE students are encouraged to spend a study period abroad at one of the 23 exchange partners of U.S.E. or 97 UU partner universities. This exchange usually takes place in the fifth semester. The committee welcomes these additional opportunities. Students and alumni indicated that both the study period abroad and the honours programme are well organised and are effective in increasing the competencies of students and their capacity to reflect on their own position and ambition. During the visit on-site, the committee discussed the role of internships in the EBE programme. Although these are not scheduled explicitly in the

curriculum, it is possible for second- and third-year students to pursue an internship of 7.5 or 15 ECTS as a major-related elective. Honours students have the opportunity to apply for a research internship within U.S.E. Other EBE students are expected to take the initiative themselves and contact the career services and/or internship providers. Teaching staff and the programme team notify students about the various opportunities. The committee was informed that international students who intend to stay in the Netherlands after their study are particularly keen to include an internship period. The panel gathered from the discussion with students that those national and international students who want to do an internship mostly manage to do so. Nonetheless, the international students would like to get some more support in identifying and obtaining such internship. Moreover, the internship does not seem to affect the study duration of students: those who plan to finish in time, manage to do so also after an internship; many students, however, have also other interests or commitments and delay their graduation date anyway.

The EBE programme is concluded with the Applied Economics Research Course (15 ECTS), where students do an individual research project and participate in a small research group of maximum five students. The thesis trajectory is structured as a course in order to support students in finishing their individual research paper in time. In response to growing student numbers, the programme has extensively hired thesis supervisors from outside U.S.E. In the near future, the idea is to have more full-time U.S.E. staff members in this course to ensure the connection with the four research themes of the department: Future of Work, Sustainability & Economic Development, Entrepreneurship, and Sustainable Finance.

During the visit, the committee discussed the thesis trajectory, and in particular the way EBE students are prepared during the programme, to produce an individual piece of research. The programme does not feature a compulsory academic methods or skills course, as these are integrated,

trained, and tested across different courses. In this way, students are taught – and can practice – the different components of the research cycle throughout the curriculum. While quantitative research methods are covered in several compulsory courses, this is not the case for qualitative methods. Students who are interested – or envisage writing a thesis based on qualitative research methods – can take the major-related elective Qualitative Research Methods in the fourth semester. Although both approaches are possible, students are highly encouraged to use quantitative methods in their bachelor thesis. Anticipating on its findings on thesis quality, the committee noticed that the weaker bachelor theses often adopted a qualitative approach. Looking at the study programme, it is very well possible that students who eventually opted in semester six for a qualitative thesis had not taken the qualitative research methods course in semester four. Students, moreover, indicated to the committee that they had not made the link between this optional course and a qualitative thesis, nor had this connection been mentioned by the programme.

#### **Language of instruction**

The language of instruction in the BSc EBE is English. The committee understood that it was a conscious choice of U.S.E. to offer this bachelor programme in English as it is the leading language in both academia and the business world. Although many graduates will join Dutch firms or international firms in the Netherlands, these organisations have an international workforce and also operate outside the Netherlands. The language of instruction therefore aligns with the international orientation of the programme and is consistent with comparable degree programmes in the Netherlands. The international orientation of U.S.E and this study programme has not only led to a growing intake of non-Dutch students, but also boosted the recruitment of international staff. According to the self-evaluation report, in 2021, around 35% of the bachelor students and a similar share of academic staff was international. The committee notices with satisfaction that the growing number of international students has not

crowded out the intake of Dutch students. Based on the materials in the report and the discussions on-site, the assessment committee endorses the motivation of U.S.E. and the programme team to offer the BSc Economics and Business Economics in English. In view of this endorsement, the committee also approves of the English name of the programme.

### Didactics

The committee gathered from the self-evaluation report that the EBE programme has not one teaching format that fits all. Given the variety of fields and subjects in the curriculum, each course has its own specific teaching format that works best to help students master the relevant topics and techniques. Moreover, sufficient alternation of teaching formats enhances the attention and focus of students. The detailed overview of courses and their objectives, teaching formats and assessment types shows that the combination of lectures and tutorials prevails across the years. In addition, courses make use of blended learning opportunities, guest lectures and feedback sessions.

In line with the Utrecht Educational Model, the EBE programme strives to offer students small-scale tutorials (up to 30 participants) as much as possible, also in the larger courses. The committee was informed that this requires considerable logistics as first year courses, which combine plenary lectures and tutorials, now comprise around 500 students. In later years, the number of students becomes smaller and most of the third-year courses have less than 100 students. It was not always possible to guarantee small-scale teaching though: the combination of the growing student numbers and the COVID-19 restrictions made it impossible for the programme to deliver small scale teaching across all the years and all the courses. In the meantime, U.S.E. recruited additional staff to accommodate the growth in student numbers, which in turn has contributed to organising small scale teaching again across all years.

The considerable share of international students and staff in the EBE programme facilitates the implementation of an international classroom from a didactical point of view. The committee was informed that in class, national and international students together appreciate and adjust to different contexts and cultural backgrounds. Moreover, it enhances immersion into the problems at hand, which tend to be complex, and often need to be approached from an international point of view. The international classroom approach in turn contributes to implementing the -real-world perspective in class.

The discussions on-site have convinced the committee that the didactical principles are not only designed well on paper but are also implemented in the day-to-day reality of the EBE programme. Academic teaching staff provided concrete examples of how they accommodate hundreds of students at a time in plenary lectures and how they bring in the -real-world perspective in an international classroom environment. Students from their side welcomed the -small-scale tutorials and the alternative teaching formats. The committee gathered from the discussions with students that it is of paramount importance that English is not only the formal language of instruction but also the informal language in the corridors. While the former is definitely realised, there is still room for improvement with regard to the latter.

### Students

The inflow of EBE students has been steadily increasing from 249 in 2017-2018 to 577 in 2022-2023. The admission of EBE students is described in the Education and Examination Regulations. The programme does not operate a selection procedure or a *numerus fixus*. All students holding a Dutch pre-university secondary school (VWO) diploma with at least mathematics A and English are eligible for admission; international students with an equivalent diploma, proof of sufficient English and proficiency in Mathematics can be admitted as well.

In the first year, EBE students are required to earn at least 45 ECTS to obtain a positive Binding Study Advice (BSA). Half-way year one, students receive an advice on the continuation of their studies based on their results in the first period. If they do not meet the BSA requirement after one year, students cannot re-enrol in the programme for at least four years. Due to the COVID-19 pandemic, these requirements were dropped or adjusted downwards. In 2020-2021, 69% of the first-year students obtained a positive BSA.

In terms of study progress and success rate, about 80% of the students who obtain a positive BSA complete the EBE programme within four years. The committee was informed that over the years, the EBE programme has strengthened its mentoring system. A mentor is a senior U.S.E. student who assists and advises first-year students to get acquainted with their study from an organisational and operational perspective. Currently two mentors are meeting regularly with students and manage to reach out to a considerable part of the cohort. Students informed the committee that they are aware of this service and that international students find it particularly useful. Moreover, the programme invested more in academic and self-study skills, notably but not exclusively, by covering study skills as an integral part of the course Introduction to Economics and Business Economics. Around half of the students with a positive BSA finish the programme within the nominal duration of three years, while about 80% does so in four years. According to the committee, these results are comparable to similar programmes at other Dutch universities.

During the visit, the committee discussed the growth in student numbers and the impact this development has on staff workload and the quality of education. According to the programme team, the student increase led to recruiting a relatively high percentage of temporary teaching staff. In combination with the COVID-19 restrictions, it was not always possible to offer small scale education while the continuous improvement of courses was under strain.

### **Staff**

The committee gathered from the written materials and the discussions on-site that the EBE programme currently has a sufficient number of properly qualified staff to teach the courses in the curriculum. Out of a total of 81 academic staff members in the EBE programme, 63% have obtained a PhD, 43% have a university teaching qualification (UTQ) and 22% also hold the senior qualification. Given that many junior staff members are participating in UTQ programmes, U.S.E. expects that the number of academic staff with a UTQ qualification will increase in the near future.

During the discussions on-site, the committee was informed that until recently it proved difficult to hire sufficient staff because of the shortage of possible candidates on the labour market and the limited funds available. This situation has somewhat smoothed now: U.S.E. obtained more funds and managed to recruit a number of international assistant professors offering them longer-term appointments. Nonetheless, the increase in staff is not progressing at the same level and speed as the growth in student numbers. Hence, the staff workload continues to increase. The committee gathered from the discussion with the Board of Examiners that their workload has also gone up as there are more examination files to control, theses to audit and new staff members to support in their assessment duties.

Students indicated both in their written contributions and during the discussion that they are overall satisfied with the quality of the academic teaching staff: their expertise is relevant, their didactic qualities are good, and they are very approachable. However, students reported that there are differences in the quality of the tutors, i.e., staff members assigned to guide a group of students during a certain period of their studies and monitor their academic and personal development. In fact, while students are/were highly satisfied with certain individual tutors, they found that the average quality of tutors is below par.



While some staff may be better suited for a tutoring position than others, students indicated that in a few cases tutors did not seem interested in the students and did not take their job seriously. According to the programme team, there is variation within the group of tutors. However, the team was surprised about the number and depth of the negative comments as tutors explicitly choose for a teaching job. During the final session of the site visit, the programme team indicated that the findings of the committee were well taken and announced that the existing training, supervision and inter-vision arrangements for tutors will be stepped-up.

### Considerations

Based on the written materials and the discussions on-site, the assessment committee considers that the teaching-learning environment at EBE is strongly developed.

The committee considers that the EBE programme reflects very much the profile, objectives and ambitions of the University, the School and the programme team. This results in a programme structure that is at the same time complicated and appropriate in view of the numerous study options. Students appreciate the wealth of opportunities and flexibility to combine two disciplines and/or to focus on particular domains in economics and business economics. Moreover, there is a clear link between the exit qualifications at the programme level and the learning objectives at the course level. This in turn ensures that, irrespective of the chosen profile or minor, all EBE students are able to acquire all exit qualifications.

The committee acknowledges the explicit attention to academic and professional skills in the programme and welcomes the plans of the team to further streamline and concretise these skills set in the curriculum. Moreover, it thinks highly of the additional opportunities that are offered for talented, motivated and ambitious students.

The assessment committee endorses the motivation of U.S.E. and the programme team to offer the BSc Economics and Business Economics in English. The current programme has a distinctly international character with a considerable number of non-Dutch students and staff. This balance between national and international students allows the entire cohort to benefit didactically from an international classroom setting, which in turn makes the real-world perspective even more tangible.

The growth in student intake is challenging a key feature of the educational model, i.e., small-scale teaching. However, the programme team has been working hard – and has been successful – to maintain or re-establish small-scale tutorials across all years and courses. Overall, the quality of education has not been jeopardised. The curriculum looks feasible as a considerable share of students passes the BSA and completes the degree programme within a reasonable time. According to the committee, the student mentor system is an important instrument to reach individual students and support them with the practical and organisational aspects of their study and student life.

While students generally appreciate the tutorial system, they were quite outspoken in their comments, both positive and negative, about the quality and professionalism of the tutors. Hence, the committee welcomes the intentions of the programme team to step-up the existing arrangements in terms of training, supervision and inter-vision of the tutors on the EBE programme as a result of its findings during the site visit.

Recent efforts in staff recruitment ensure that the EBE programme can now rely on a sufficient number of staff to teach the courses. While students appreciate the academic expertise, the didactical qualities and the availability of the teaching staff, the committee found the share of staff with a PhD and/or UTQ rather limited. Staff workload, moreover, remains an issue given the growth of the

student numbers and the support that needs to be given to newly recruited colleagues.

In view of the above findings and considerations, the assessment committee judges that the BSc EBE programme **meets standard 2**, teaching-learning environment.

### 3. Assessment

The assessment in the EBE programme is organised adequately. Vision, values, policies and procedures are embedded in the overall assessment provisions of the University, the Faculty and the School. The assessment principles are properly implemented in the course assessments. Since the previous accreditation visit, both School and programme have made considerable efforts to bring assessment quality up to par. The Board of Examiners and its Test Committee have grown in capacity and competency and are capable to assure the assessment quality of the EBE programme. Thesis assessment is organised well and assessors use a relevant thesis evaluation form. The thesis review showed that grading is adequate and feedback is insightful. However, the assessment committee also noticed some flaws in the evaluation set-up that require attention of the programme team. According to the committee, the BSc Economics and Business Economics programme **meets this standard**.

#### Findings

##### System of assessment

The committee gathered from the written materials and the discussions on site that assessment in the EBE programme relies on a comprehensive framework of actors, values, regulations and quality assurance provisions. The assessment vision of the programme is embedded in the overall vision of the University, Faculty and School. Assessment in EBE should be coherent, autonomous and professional. This means that it should reflect the increasingly more complex course learning objectives, align with the programme's exit qualifications, be developed bottom-up, and implemented by academic staff members who have proper assessment skills. Every type of assessment should be valid, reliable, transparent and efficient. Moreover, any degree programme at UU – including EBE at U.S.E. – strives to continuously improve the quality of its assessment methods and procedures by applying a plan-do-check-act cycle.

##### Courses

Throughout the three-year programme, EBE students are exposed to a variety of assessment types in order to ensure that the different competencies and exit qualifications are tested. The committee was informed through a detailed overview in the appendix to the self-evaluation report materials which types of assessment are used per course. Overall, most mandatory courses have a written final exam. Courses in the third year have

more diverse assessment formats such as presentations, individual assignments, or group work, because the class sizes are smaller. The committee also gathered from the same overview that there is a strong alignment between the assessment formats, the course learning objectives and the programme's exit qualifications.

Students indicated that they would like more variation in assessment already earlier in the curriculum. The programme management is aware of this request and will investigate the possibility of introducing different forms of assessment during the foundational period that are still manageable with large student groups.

Students confirmed to the committee that they are properly informed about assessment. Every course has a dedicated course manual, which is posted on the electronic learning environment Blackboard, describing in detail what each course is about. These manuals also elaborate on the various assessment methods and provide detailed grading criteria. Moreover, teaching staff abide by the recently introduced requirement that all courses provide at least one mock exam.

In the run-up to the site visit, the EBE programme put at disposition a few individual courses and their assessments. According to the committee, these materials reflected the overall provisions for assessment and were in line with what one can

expect of exams in a bachelor programme of academic orientation.

### **Thesis evaluation**

The EBE programme is concluded with the Applied Economics Research Course, where students participate in a small research group of maximum five students and produce an individual research project, the bachelor thesis. Students are assessed on their research paper (80%), their participation in the research group (10%) and their presentation (10%). The research paper is always assessed by two supervisors of which one is the second reader, using a standard assessment form. Supervisors give a grade for each evaluation criterion based on a clearly described achievement level.

Since the previous accreditation visit in 2018, a few changes have taken place in the thesis assessment process. The grading form now contains a section evaluating whether the thesis focuses, at least in part, on the contents of the minor chosen by the student. Moreover, a new criterion has been added, which explicitly evaluates whether students mention the theoretical contribution (academic relevance) of their theses. Finally, it is now clearer than before which students deserve a 'bonus/malus' score for exceeding (or deceiving) expectations in terms of writing quality, methodological complexity or academic rigour. According to the committee, the bachelor thesis is governed by structured procedures that are transparent for students.

As part of its external assessment, the committee reviewed a sample of 15 bachelor theses and their evaluation forms. Reporting on their review, committee members appreciated that the evaluation form addressed relevant, and clearly weighted, criteria and allowed for feedback. Overall, the committee had a positive impression of how the theses had been assessed: while it agreed to the final grade in ten out of fifteen cases, the committee found that almost all evaluation forms had been completed in an insightful way, motivating

properly the scores per criterion and the final grade.

However, the committee also noticed several elements that require particular attention of the programme team. Some of these elements were observed also in the three one-year master programmes. Firstly, the committee was provided with only one summary evaluation form per thesis. While the scores and comments as such were relevant, it was not possible to establish whether the two supervisors had indeed been involved in grading the thesis and what the appreciation was of each supervisor. Secondly, the committee could not establish to what extent the second supervisor had been involved in the thesis trajectory or had only been asked to perform an independent review of the thesis quality. According to the committee, these issues require both an administrative logistical intervention (making available the individual forms and the aggregated version) and an internal reflection on the need of a systematic impartial pair of eyes that only looks at the final thesis product.

Thirdly, the committee wondered about the relevance of the bonus/malus criterion, as it addressed criteria that could/should have been covered in other criteria and because the criteria were not clearly operationalised. Fourthly, the committee noticed that the individual student work in the research group and the thesis presentation together counted for 20% of the final grade but were not motivated in writing. Finally, the committee noticed that the component societal relevance (of the research question and the interpretation of the research findings) received considerable attention in the evaluation form. Taking the last three elements together, the committee found that the evaluation form allowed students with a poor-quality thesis to pass in case of good involvement in class, presentation skills and/or the societal relevance of their thesis topic.

In its discussion with the programme team, the staff and the Board of Examiners, the committee emphasised that it noticed and welcomed the

progress that had been made on the thesis procedure since the previous accreditation visit and that it was satisfied with the way the thesis evaluation forms had been filled in. In terms of feedback and accountability towards the students, the current procedures are appropriate and correctly implemented. However, it also urged the programme to reconsider parts of the thesis evaluation form, because it contains several 'fuzzy' criteria that, taken together, may affect the overall thesis grade, particularly on the lower end of the quality spectrum.

### Quality assurance

The committee gathered from the written materials that different stakeholders are involved in assuring the quality of assessment: there is first and foremost the Examination Board, but also the Director of Studies, the Degree Programme Committee and individual examiners play a role. These stakeholders ensure that both courses and programme are using the plan-do-check-act cycle to continuously improve the assessment procedures.

The Director of Studies determines together with the Degree Programme Committee the exit qualifications of the programme and how these are translated in learning objectives, curricula and courses. Teachers and examiners are responsible for developing and implementing assessments, thereby documenting the assessment elements and grading criteria in an assessment matrix. The Board of Examiners is a supervisory body. It consists of four U.S.E. staff members and one external member with extensive assessment expertise. The Board of Examiners monitors the quality of assessment at both course and programme level. Two members form the Test Committee, which evaluates the validity and reliability of the assessment process in each course, and provides analyses and advice on the quality of course and thesis assessments.

During the site visit, the committee met with representatives of the Board of Examiners. It gath-

ered from the written materials and the discussion that the Board fulfils its legal tasks adequately and has relevant expertise. The secretary of the Board plays a central role in the activities of the Board, services the members with legal expertise and has a wide mandate to execute routine tasks. The external member is an expert in testing and was very much involved in the sudden transition to online assessment during the COVID-19 pandemic. The members of the Test Committee focus on the quality of course and of thesis assessments, respectively. Moreover, they advise and share best practices with individual staff members and course coordinators, for instance on the necessity of the assessment matrix, on collecting all materials for the five-yearly course quality control, or on informing newly arrived colleagues about the assessment framework, values and procedures.

Asked by the committee, the Board members indicated that the many study routes with dedicated minors and optional study profiles do not require a particular intervention from the Board of Examiners, provided that students follow one of these 'regular' routes. Courses that are followed as part of an international study period are discussed before with the programme coordinator and are submitted for review and approval by the Board of Examiners.

The committee also discussed its findings on the sample of thesis evaluations it had reviewed prior to the site visit. The Board of Examiners agreed to the committee's observation that there is not a strong distinction between the roles of the first supervisor and the second reader, as very often they are both involved in the thesis trajectory. While a third reviewer is usually called upon to judge pass/fail cases, such a third assessor would be necessary for all thesis assessments if the programme wants to have each thesis reviewed by a fresh and impartial pair of eyes.

In terms of thesis grading, U.S.E.'s test committee had picked up similar signals in its thesis audits

and had informed the Director of Studies accordingly through yearly thesis audit reports. The reports for 2018-2019, 2020-2021 and 2021-2022 revealed that there was some inconsistency in the grading: in fact, thesis audit panel members sometimes arrived at (very) different final grades, also in a few cases with regard to the pass/fail divide.

Furthermore, the test committee agreed with the assessment committee that the quality of feedback is adequate and sometimes extensive and insightful. The assessment committee was informed that this has not always been the case, but that it has improved considerably over the past few years.

In sum, the committee noticed that since the previous accreditation visit, the Board of Examiners has grown in capacity and competence, taking on board the recommendations of the previous NVAO report. In terms of assessment quality assurance, the Board of Examiners currently does not only fulfil its legal tasks as guardian of the quality of assessment, but also advises teaching staff, course coordinators and programme management on the assessment system, on course assessment and on the quality of the thesis (evaluations). The committee also established with satisfaction that over the past few years the Test Committee stepped up the inspections of course examinations and theses. In so far as the EBE programme is concerned, the committee gathered that the Board of Examiners follows-up attentively any issue that may pop up in the programme. According to the committee, the quality assurance of the assessment in the bachelor programme Economics and Business Economics is in competent hands with the Board of Examiners.

## Considerations

Based on the written materials and the discussions on-site, the assessment committee considers that assessment in the BSc Economics and Business Economics is organised adequately. This appreciation is based first and foremost on the

fact that the assessment vision of the EBE programme is embedded in the overall vision of the University, the Faculty and the School. Moreover, the sample of assessment formats the committee has reviewed shows that the assessment principles are properly implemented in the course assessments. This, in turn, ensures that the learning outcomes at programme level are covered.

Furthermore, the committee considers that both U.S.E. and EBE have made considerable efforts since the previous accreditation to bring assessment quality up to par. Similarly, the Board of Examiners has grown in capacity and competency, as demonstrated by the variety of assessment tasks it has been assuming over time. The committee thinks highly of the quality work of the Test Committee and acknowledges that the growth in student and staff numbers has increased their workload over the years. The committee is convinced that the Board of Examiners is very capable to assure the assessment quality of the BSc Economics and Business Economics programme.

The committee considers that thesis assessment is organised well. The EBE programme can rely on a solid thesis procedure, which is communicated effectively in person and on paper to the students. The programme is using an evaluation form with adequate criteria, an extensive assessment matrix, and space for individual appreciations and feedback of the supervisor and the second reader. Moreover, the sample of thesis assessments reviewed by the committee showed that in most cases, the final grade was in line with the committee's appreciation and that almost all assessors had provided clear, insightful and constructively critical feedback.

In addition to all these positive considerations, the committee also noticed that the thesis evaluation set-up contained some flaws that require attention and possibly revision. The impartial position and the independent judgement of the second supervisor/reader need clarification. Moreover, the current thesis evaluation form contains several 'fuzzy' criteria that, taken together, may

affect all too positively the overall thesis grade, particularly on the lower end of the quality spectrum.

In view of the above findings and considerations, the assessment committee judges that the BSc EBE programme **meets standard 3**, assessment.

## 4. Achieved learning outcomes

The EBE programme is set up in such a way that students, irrespective of the chosen study path, achieve all exit qualifications. The thesis review has shown that most students are capable of writing good quality final products. However, the committee also observed that better use can be made of the research proposal to define a feasible research plan and that theses on the lower end of the spectrum are weak content-wise. The alumni emphasised convincingly that the EBE programme at U.S.E. prepares students for a relevant academic or professional career: while almost all graduates pursue a master degree, those who enter the labour market directly find a relevant position in line with their studies. According to the committee, the BSc Economics and Business Economics programme **meets this standard**.

### Findings

There are two ways to establish whether the programme learning outcomes have been achieved – through a quality review of the final products and through checking what graduates are doing after they finished the programme. The committee has looked at both elements when assessing the end level qualifications of the programme.

### Thesis quality

The bachelor thesis is the final product of the Applied Economics Research Course, which provides an environment in which students can practice and utilise their knowledge and skills and demonstrate that they are able to think and act as (multidisciplinary) economists at an academic level in dealing with real-world questions. The research project and the resulting research paper are individual endeavours. Students with a dedicated minor work on a topic that combines two disciplines; other EBE students focus in their thesis on an economic issue. Students select their research topic from a list of subjects, but may also submit their own topic, possibly combined with a research internship. Honours students choose their topic.

As part of their external assessment, committee members reviewed a sample of 15 bachelor theses. The sample selection was based on a list featuring 211 students who graduated in the academic year 2021-2022. The selection was representative in terms of scoring and minors and supervised by a variety of staff. According to the committee, fourteen theses were of sufficient quality to pass, while one thesis was reallocated

internally for a second opinion. The second reviewer confirmed that the thesis, which had received one of the lowest scores in the sample, would have benefited from a retake.

Overall, the committee found that the sample contained a rich variety of topics, that some theses were of high quality and that on average students made proper use of statistical methods. In a few cases, students had hand-collected original data or used surveys. On a more critical note, the committee noticed that hypotheses were not always clearly developed and that some students with a dedicated minor did not explicitly integrate a multidisciplinary component in the thesis. The committee also found that some of the weaker theses had adopted qualitative research methodologies, which were not entirely mastered by the student.

Apart from the single case it judged to be below par, the committee observed that other theses on the lower end of the spectrum were quite weak content-wise. As mentioned in the previous section, these papers benefited from decent scores on criteria that did not pertain to the academic quality of the bachelor thesis. Similarly, the findings of the committee with regard to the thesis grade – two thirds were aligned, one third differed at least one point – seem to confirm the analysis in the thesis audit regarding grade (in)consistency. Moreover, the committee noticed that in a few cases, the supervisor(s) could have guided the students better in defining the re-



search question and choosing the research methodology. In fact, upon its request the committee was provided with and reviewed a number of research proposals. The committee noticed in these documents that already at that initial stage a few students – with the apparent support of their supervisor – seemed to have embarked on research projects that were far too complicated and would have required much more time than what was available for a bachelor thesis.

In its discussion with the programme team, the staff and the Board of Examiners, the committee emphasised that overall, the quality of the EBE bachelor theses was fine and that the committee has no doubts whatsoever on EBE students meeting the exit qualifications by the time they graduate. However, there is concern that theses on the lower end of the spectrum are getting better scores than they deserve on the basis of their academic quality. The committee therefore advises the programme to think about ways how to ensure that only decent quality theses pass the threshold, while theses that are just below par are effectively sent back for repair or retake.

### Graduate performance

The EBE programme aims to prepare students for a follow-up study, and that is exactly what this programme does. While the programme does not have complete data on the academic whereabouts of its graduates, surveys show that more than 90% of EBE graduates continues with a master study, while less than 10% move on to a second bachelor programme or enter the labour market. The latter group found work as business operations analysts, heads of sales or portfolio managers.

Most EBE graduates enrol in U.S.E.'s International Economics and Business programme, which offers several specialisations, while a good number of students go on to study Economics and Business at the Erasmus University Rotterdam. Every

year a few EBE (honours) students find the way to the research master Multidisciplinary Economics.

Alumni (and master students from other economics programmes under review) indicated to the committee that the bachelor programme had laid a good basis for a master study, which in turn allowed them to find their way on the labour market easily. Hence, the committee is convinced that the EBE programme is a relevant steppingstone towards a future academic or professional career.

### Considerations

Based on the written materials, the thesis sample and the discussions on-site, the committee considers that upon graduation, EBE students have achieved all exit qualifications. The thesis review has shown that students are capable of writing good quality final products in which they demonstrate all relevant learning outcomes. The discussion with alumni confirmed the committee's finding that more than 90% of the EBE graduates pursue a master degree. Those who enter the labour market directly find a relevant position in line with their studies.

Nonetheless, the thesis review has also shown that there are a few flaws in the system that need priority attention of the programme team. While triggered by its different appreciation of some theses that were mainly on the lower end of the quality spectrum, the committee's observations also concern the weighting of certain evaluation criteria, the familiarity of students with qualitative methods (before they start the thesis) and the fact that supervisors allow students to work on topics that are too difficult and/or too time-consuming.

In view of the above findings and considerations, the assessment committee judges that the BSc EBE programme **meets standard 4**, achieved learning outcomes.



## Attachments

## Attachment 1 Assessment committee

### ***Hans van Ees, chair***

Prof. dr. van Ees is emeritus professor Corporate Governance and Institutions at the University of Groningen and former Dean of the University College Groningen. His research deals with theory of business groups (in emerging markets), corporate governance and sustainable corporate performance. Hans has extensive accreditation experience.

### ***Niels Hermes, member***

Prof. dr. Hermes is professor in International Finance at the University of Groningen. His expertise lies in the fields of corporate governance, microfinance, international finance, financial systems and economic growth. Niels has extensive accreditation experience.

### ***Eleonora Nillesen, member***

Prof. dr. ir. Nillesen is research fellow at UNU-MERIT in Maastricht, coordinating the theme on Economic Development, Innovation, Governance and Institutions. In her research, she focuses on the causal impacts of policies and interventions in poor and fragile environments.

### ***Andries de Grip, member***

Prof. dr. de Grip is emeritus professor of Economics at the Research Centre for Education and the Labour Market (ROA) of Maastricht University. His expertise is in the domain of labour economics, and includes skill mismatches, training and sustainable employability.

### ***Aishameriane Schmidt, student member***

Ms Schmidt obtained degrees in Statistics and Economics. Currently, she is PhD candidate at the Econometrics Institute of the Erasmus University Rotterdam and the Tinbergen Institute in Amsterdam in partnership with De Nederlandsche Bank.

### ***Usame Berk Aktas, student member***

Mr. Aktas is research master student Economics at Tilburg University, where he obtained his bachelor degree. He was chair of the education committee and is student assistant.

### ***Mark Delmartino, external secretary***

Mark Delmartino is owner of the Antwerp-based company MDM CONSULTANCY. As certified NVAO secretary he regularly supports assessment committees.

All committee members and the secretary have signed a declaration of independence. The assessment committee has been submitted to, and validated by, NVAO prior to the site visit.

## Attachment 2 Site visit programme

Venue: Utrecht University School of Economics, Spinoza Hall, Kriekenpitplein, Utrecht

### ***Monday 5 December 2022***

- 09.30 Arrival of the committee and internal meeting
- 11.00 Meet and Greet
- 11.45 Session with Institution and Programme Management
- 12.45 Lunch and internal meeting
- 13.30 Session with Bachelor Students
- 14.20 Session with Bachelor Staff
- 15.30 Session with Research Master Students
- 16.20 Session with Research Master Staff
- 17.30 Session with Alumni and Professional Field
- 18.30 Wrap-up meeting with Programme Management
- 19.00 End of day 1

### ***Tuesday 6 December 2022***

- 08.30 Arrival of the committee and internal meeting
- 09.00 Session with Master Students IEB
- 09.50 Session with Master Staff IEB
- 11.00 Session with Board of Examiners
- 12.00 Lunch and internal meeting
- 12.45 Session with Master Students ECR + EPPM
- 13.35 Session with Master Staff ECR + EPPM
- 14.20 Break and internal meeting
- 15.00 Return meeting with Institution and Programme Management
- 15.30 Internal deliberation
- 17.00 Preliminary Feedback
- 17.30 End of site visit

## Attachment 3 Overview of materials

### *Information materials*

Self-assessment Report Bachelor's degree programme Economics and Business Economics, University Utrecht School of Economics, 2022.

### *Appendices to the self-evaluation report*

- Organisational chart (September 2022)
- Education and Examination Regulations: Bachelor's programme
- Exit Qualifications: Bachelor's programme
- Subject-specific reference framework Economics
- Programme overview Economics and Business Economics
- Bachelor's courses and link to course descriptions
- Overview Academic Skills
- Bachelor's courses with Exit Qualifications, Types of Assessment and Teaching Formats
- Staff members in Bachelor's programme
- Continued study choices of graduates (diploma 2020-2021)

### *Additional materials*

Following materials were made available online and/or on-site for the committee:

- Annual Reports Board of Examiners
- Annual Reports Programme Committees
- Programme Committees agenda & minutes
- Board of Undergraduate Studies agenda & minutes
- Graduate Board of Studies agenda & minutes
- Educational annual reports
- Teaching manual 2022-2023
- UTQ Faculty Regulation
- Reports thesis audits
- Thesis course manuals
- Materials on selected courses
- Course evaluations bachelor, master and research master programmes 2019-2021
- Information materials for prospective students
- Economics and Business Research Review 2015-2020 (according to SEP 2021-2027)

### *Graduation products*

For every programme under review, the assessment committee studied a sample of graduation products. In case of the EBE programme, the committee reviewed 15 bachelor theses which had been successfully submitted by students in the academic year 2021-2022. The selection was representative in terms of scoring and minors and was supervised by a variety of staff.

A list with student numbers is available at AeQui