

## Besluit

**Besluit strekkende tot een oordeel positief van een aanvraag toets nieuwe opleiding van de wo-master Economics and Strategy in Emerging Markets van de Universiteit Maastricht**

|                           | <b>Gegevens</b>  |  |
|---------------------------|--|--|
| datum                     | Instelling   | : Universiteit Maastricht                              |
| 30 maart 2018             | Opleiding  | : wo-master Economics and Strategy in Emerging Markets |
| onderwerp                 | Variant  | : voltijd  |
| Besluit                   | Locatie  | : Maastricht   |
| Toets nieuwe opleiding    | Studieomvang (EC)  | : 60   |
| wo-master                 | Datum macrodoelmatigheidsbesluit   | : 27 juli 2017   |
| Economics and Strategy in | Datum aanvraag   | : 4 augustus 2017                                      |
| Emerging Markets          | Datum locatiebezoek  | : 12 december 2017                                     |
| van de                    | Datum paneladvies  | : 24 januari 2018                                      |
| Universiteit Maastricht   | Instellingstoets kwaliteitszorg  | : ja, positief besluit van 16 mei 2013                 |
| (5964)                    |  |  |
| uw kenmerk                |  |  |
| 2017.10.1492-ES           |  |  |
| ons kenmerk               | <b>Beoordelingskader(s)</b>  |  |
| NVAO/20180518/LL          | Beoordelingskader voor de beperkte toets nieuwe opleiding van de NVAO (Stcrt. 2016, nr 69458). |  |
| bijlagen                  |  |  |
| 2                         |  |  |

### Bevindingen

De NVAO stelt vast dat in het paneladvies deugdelijk en kenbaar is gemotiveerd op welke gronden het panel de kwaliteit van de opleiding positief heeft bevonden.

### Advies panel

Samenvatting bevindingen en overwegingen van het panel.

The Accreditation Organisation of the Netherlands and Flanders (NVAO) received a request for an initial accreditation procedure regarding a proposed wo-master Economics and Strategy in Emerging Markets (MSc ESEM) at Maastricht University (UM). NVAO convened an expert panel, which studied the information available and discussed the proposed programme with representatives of the institution and the programme during a site visit.

The following considerations have played an important role in the panel's assessment.

Pagina 2 van 7 The one-year master's programme ESEM aims to train academics for consultancy and executive positions related to strategy and policy design activities concerning emerging markets. The programme is offered by and under responsibility of Maastricht University's School of Business and Economics (SBE). In addition, the United Nations University – Maastricht Economic and Social Research Institute on Innovation and Technology (UNU-MERIT) will contribute to the programme. UM has an international focus from the start and the close collaboration with UNU-MERIT contributes to a strong international orientation of the programme.

The goal of the master's programme ESEM is to provide students with a solid and broad knowledge base covering business and strategy as well as economic analysis attuned to emerging markets. In addition to this broad knowledge base, students will develop skills necessary to succeed in a wide range of professional environments. The panel considers MSc ESEM to be relevant and distinctive from related programmes. It appreciates the combination of the academic master level with the practical orientation of the programme and the alignment with the expectations of the professional field.

The panel shares the vision of the programme management that 'emerging markets' is a dynamic concept, making it difficult to provide a clear empirical definition over time. The panel would like to recommend to formulate a conceptual definition, describing which key factors determine whether a country is considered to be an emerging market.

The School of Business and Economics (SBE) has set four MSc-level intended learning goals that should be pursued by all MSc programmes. The SBE's learning goals are in line with the Dublin Descriptors and the domain specific framework of references defined by the Dutch Association of Deans of Academic Economics and Business Programmes. Each of these four SBE goals is translated into programme-level intended learning outcomes (i.e. programme objectives) that describe how students realise the learning goals in the context of the MSc ESEM. In the opinion of the panel, these programme objectives are well developed, comply with the level and orientation for a master programme and are geared to the expectations of the professional field. The panel recommended to consider some minor editing of two specific programme objectives.

The programme aims to attract both national and international students having a background in economics, business, econometrics, development studies or liberal arts. Graduates from several UM bachelor's programmes are directly admitted, all other candidates must apply and are reviewed by the Board of Admission, based on their academic achievements. In addition, these students need to submit a motivational letter. The panel recommends requiring a motivational letter from all students, regardless of their educational background. In order to attract students from emerging markets, the panel recommends to consider providing financial support for students who cannot afford the tuition fee.

The programme is structured around two semesters, each divided into three periods. The first semester provides students with a common and solid background by six compulsory courses

- Three courses will bring together economics, business and socio-economic development perspectives attuned to 'emerging markets';
- Two courses are aimed at developing skills (i.e. Empirical Methods in Economics and skills training in writing a master's thesis);

Pagina 3 van 7 – One course (Policy for Emerging Markets) represents an interdisciplinary hands-on experience that enables students to reflect upon and develop solutions to actual policy issues faced by researchers and their real-world clients. Such projects will be drawn from policy-related projects that are undertaken by UNU-MERIT.

During the second semester students will have the opportunity to specialise in their desired topical area by selecting two elective courses. The 'Master Thesis' (17.5 EC) will be written in parallel with these elective courses. The collaboration with UNU-MERIT will provide data and projects for the master thesis projects.

Throughout the entire year students are provided with language, culture and career skills, in which the development of academic competences is supported. As part of this skills course, students are required to take a language course.

The panel considers the curriculum to be well designed, offering a well-balanced mix of core courses bringing together economics and business perspectives attuned to 'emerging markets' and elective courses that enable students to specialize within a specific topic. However, the panel would like to recommend that more explicit attention is paid to the specific needs and learning objectives from students coming from emerging markets who might have different needs than students from western economically more advanced countries.

The MSc ESEM is based on UM's didactic concepts of 'problem-based learning' (PBL) and the 'international classroom'. The UM has an excellent track record in both PBL and in recruiting international students. Although the MSc ESEM does not apply PBL proper, it does use active learning and interactive and student-based forms of teaching. The panel is convinced that this PBL-based approach will be particularly suitable for the master programme ESEM, which combines students with different disciplinary and cultural backgrounds.

The curriculum is taught by highly regarded staff members, all of whom have substantial research and teaching experience, and a few highly talented younger staff, all holding a PhD. The panel was impressed by the engagement and considerable experience of the faculty involved in teaching. The panel finds it laudable that in the first semester, all teaching is provided by the core members of the ESEM programme team. However, it recommends to carefully monitor the staff's workload and to ensure the provision of additional resources if necessary.

SBE's Board of Examiners (BoE) is responsible at the SBE level for safeguarding the validity and quality of awarded degrees, verifying the quality of examinations and performing core legal tasks related to examinations. All assessments within the MSc ESEM will be in line with the UM's MSc Education and Exams Regulations. The panel appreciates the use of multiple assessment methods in single courses and the well-balanced mix between individual and group assessment methods. Considering the extensive use of group assignments, the panel had some concerns about the risk of free-riding. Having heard the programme management and teaching staff how they intend to deal with this, the panel is convinced that the programme will have appropriate procedures in place to avoid this as much as possible.

Pagina 4 van 7 The MSc thesis is the culmination of all learning trajectories within the programme, documenting the students' ability to autonomously employ the competences acquired during the programme. The supervisor and a second reader independently assess the MSc thesis, using a standard electronic assessment in order to ensure valid and reliable assessment of the thesis.

Based on discussions with lecturers and the provided examples of assessments of existing SBE programmes, the panel is convinced that the teaching staff has ample experience to develop a good quality assessment system that is in line with both the specific course objectives and the PBL-based didactical approach.

The panel comes to the conclusion that the programme meets all assessments standards. Given these considerations, the panel advises NVAO to take a positive decision regarding the quality of the proposed programme wo-master Economics and Strategy in Emerging Markets at Maastricht University. The panel advises to award the degree 'Master of Science' to the wo-master Economics and Strategy in Emerging Markets. The panel supports the programme's preference for the CROHO field of study 'Economics'.

#### Advies van het panel

Het panel adviseert de NVAO om positief te besluiten ten aanzien van de kwaliteit van de nieuwe opleiding wo-master Economics and Strategy in Emerging Markets van de Universiteit Maastricht.

Ingevolge het bepaalde in artikel 5a.10, derde lid, in verbinding met artikel 5a.11, achtste lid, van de WHW heeft de NVAO het college van bestuur van de Universiteit Maastricht te Maastricht in de gelegenheid gesteld zijn zienswijze op het voornemen tot besluit van 12 februari 2018 naar voren te brengen. Bij e-mail van 23 februari 2018 heeft de instelling laten weten geen opmerkingen te hebben.

De NVAO besluit de aanvraag Toets nieuwe opleiding wo-master Economics and Strategy in Emerging Markets (60 EC; variant: voltijd; locatie: Maastricht) van de Universiteit Maastricht te Maastricht als positief te beoordelen.


Graad: Master of Science  
Advies Croho-onderdeel: Economie.

Visitatiegroep: nader te bepalen<sup>1</sup>.

Van kracht tot en met 29 maart 2024.

Den Haag, 30 maart 2018

De NVAO  
Voor deze:

A handwritten signature in blue ink, consisting of a large, stylized loop followed by a horizontal line and a vertical stroke.

R.P. Zevenbergen  
(bestuurder)

Tegen dit besluit kan op grond van het bepaalde in de Algemene wet bestuursrecht door een belanghebbende bezwaar worden gemaakt bij de NVAO. De termijn voor het indienen van bezwaar bedraagt zes weken.

---

<sup>1</sup> De opleiding dient ten minste twee jaar voor de vervaldatum gebruik te maken van de zogenoemde aprilronde om zelf zorg te dragen voor een indeling in een visitatiegroep. Daarna neemt de NVAO het besluit over de indeling in een visitatiegroep.

| Standaard  | Oordeel         |
|--|-----------------|
| <p><b><u>Beoogde leerresultaten</u></b><br/> <i>Standaard 1: De beoogde leerresultaten passen bij het niveau en de oriëntatie van de opleiding en zijn afgestemd op de verwachtingen van het beroepenveld en het vakgebied en op internationale eisen.</i></p> | <p>Voldoet</p>  |
| <p><b><u>Onderwijsleeromgeving</u></b><br/> <i>Standaard 2: Het programma, de onderwijsleeromgeving en de kwaliteit van het docententeam maken het voor de instromende studenten mogelijk de beoogde leerresultaten te realiseren.</i></p>                     | <p>Voldoet</p>  |
| <p><b><u>Toetsing</u></b><br/> <i>Standaard 3: De opleiding beschikt over een adequaat systeem van toetsing.</i></p>   | <p>Voldoet</p>  |
| <p><b><u>Gerealiseerde leerresultaten</u></b><br/> <i>Standaard 4: De opleiding toont aan dat de beoogde leerresultaten zijn gerealiseerd.</i></p>   | <p>nvt</p>      |
| <p><b>Algemene conclusie</b></p>   | <p>Positief</p> |

Pagina 7 van 7 **Bijlage 2: Samenstelling panel**

- Prof.dr. J.G.M. van Marrewijk, (voorzitter), Hoogleraar Economie, Universiteit Utrecht;
- Prof.dr. S. Estrin, (lid), Professor of Management and Head of Department of Management at the London School of Economics, London (UK);
- Prof.dr. G. Dijkstra, (lid), Endowed Professor of Governance and Global Developments, Erasmus Universiteit Rotterdam;
- Diana van Wanrooij, (student-lid), student in de wo-master International and European Law van Tilburg University, en de wo-master Law and Technology van Tilburg University.

Het panel werd bijgestaan door Thomas de Bruijn, beleidsmedewerker NVAO, procescoördinator en Esther Poort, De Onderzoekerij, secretaris (gecertificeerd).