



STUDIJŲ KOKYBĖS VERTINIMO CENTRAS

Šiaulių universiteto  
**STUDIJŲ PROGRAMOS "EKONOMIKA"**  
*(valstybinis kodas – 6211JX082 (621L10013))*  
**VERTINIMO IŠVADOS**

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**EVALUATION REPORT**  
**OF "ECONOMICS"**  
*(state code – 6211JX082 (621L10013))*  
**STUDY PROGRAMME**  
at Siauliai University

**Review' team:**

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Išvados parengtos anglų kalba  
Report language – English

## DUOMENYS APIE ĮVERTINTĄ PROGRAMĄ

Studijų programos pavadinimas	<i>Ekonomika</i>
Valstybinis kodas	6211JX082 (621L10013)
Studijų krypčių grupė	Socialiniai mokslai
Studijų kryptis	Ekonomika
Studijų programos rūšis	Universitetinės studijos
Studijų pakopa	Antroji
Studijų forma (trukmė metais)	Nuolatinė (1,5 metai), iššęstinė (2 metai)
Studijų programos apimtis kreditais	90 ECTS
Suteikiamas laipsnis ir (ar) profesinė kvalifikacija	Ekonomikos magistras
Studijų programos įregistravimo data	No. V-635, 03-05-2010

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## INFORMATION ON EVALUATED STUDY PROGRAMME

Title of the study programme	<i>Economics</i>
State code	6211JX082 (621L10013)
Group of study field	Social Sciences
Study field	Economics
Type of the study programme	University Studies
Study cycle	Second
Study mode (length in years)	Full time (1.5 years), part-time (2 years)
Volume of the study programme in credits	90 ECTS
Degree and (or) professional qualifications awarded	Master of Economics
Date of registration of the study programme	No. V-635, 3 <sup>rd</sup> May, 2010

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The Centre for Quality Assessment in Higher Education

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## I. INTRODUCTION

### 1.1. Background of the evaluation process

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

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

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

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

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

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

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

### 1.2. General

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

No.	Name of the document
1	Statistics on periodicals for students of Economics field.
2	Statistics on books, open resources and databases for students of Economics field, usage reports.
3	ISI and SCOPUS publications of teaching staff.
4	Information on installed software.
5	Student enrolment rates for the programme.

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

Siauliai University (hereafter SU) was established was established 1997 as an institution of higher education of the Republic of Lithuania. The University delivers higher education study programmes in all three cycles, formal and non-formal programmes for qualification development and re-qualifying. It performs scientific research in the areas of the Humanities, Social, Physical, Technological, Biomedical Sciences and Arts. University also has 2 institutes (Research Institute comprising 5 centres; Continuing Studies Institute). The University publishes 9 scientific journals; one of them is included into the Clarivate Analytics data basis.

The University has approximately 2.000 students and 300 members of academic staff. It is the only university in the northern Lithuania region. Šiauliai (Siauliai) University has over 130 agreements with foreign higher education institutions from 40 countries all over the world. University successfully participates in various activities of ERASMUS+ programmes: exchange of students and lecturers, ECTS adjustment, intensive programmes and European networks.

Delivery of the second cycle study programme Economics (hereinafter referred to as the Programme) is ensured by the Faculty of Social Sciences, Humanities and Arts (hereinafter referred to as the Faculty), before optimisation of the University structure it was the Faculty of Social Sciences. Last evaluation of this study programme was held in 2013 and it has been accredited for 6 years.

In the comments to this report's project new information was provided which did not correspond to the information that was received during the evaluation, therefore the review team chose not to address it.

### ***1.4. The Review Team***

The review team was completed according *Description of experts' recruitment*, approved by order No. V-41 of Acting Director of the Centre for Quality Assessment in Higher Education. The Review Visit to HEI was conducted by the team on 23<sup>th</sup> of October, 2017.

1. **Prof. dr. Stephan Schöning (team leader)**, *Professor of Business Administration and Finance at SRH University of Applied Sciences, Heidelberg, Campus Calw.*
2. **Prof. dr. Jakub Brdulak**, *Associate Professor SGH Warsaw School of Economics, Poland.*
3. **Prof. dr. Ramon Ramon-Muñoz**, *Associate Professor at the Faculty of Economics and Business, University of Barcelona.*
4. **Mr Tautvydas Marčiulaitis**, *Baltics Private Banking Wealth Management, Danske Bank, Lithuania.*
5. **Mr Ignas Gaižiūnas**, *student of Vilnius University study programme Theoretical Physics and Astrophysics.*

## II. PROGRAMME ANALYSIS

### 2.1. Programme aims and learning outcomes

The part of the Programme devoted to aims and intended learning outcomes is in general satisfactory. The Self Evaluation Report (hereafter – SER) states that the MA in *Economics* aims at educating high qualified economists “able to analyse and creatively solve atypical economic problems under conditions of uncertainty at the enterprise, national and international levels” (SER, page 6, paragraphs 9-10). Learning outcomes are rightly organised into five categories: (1) Knowledge and its application, (2) Research skills, (3) Special abilities (named Subject-Specific Skills in the SER), (4) Social skills and (5) Personal skills; and they go in the same direction as aims, by including, among others, the concepts of “uncertainty” and “changing conditions”.

Although presented in a standard format, the aims and the intended learning outcomes of this Programme show, nevertheless, certain limitations with respect to their content and design. First, they do not pay sufficient attention to clearly and explicitly state the contribution of this master programme to the economy and business of the region, which is a key element in the mission, operational objectives and strategy of the Šiauliai University. Second, and perhaps most important, there is evidence showing that MA programme in *Economics* might collide with the learning outcomes of the MA programme in *Financial and Investment Economics*, which is also issued by the Šiauliai University: 60% of the subjects that form the curriculum of the former Programme are also offered in the MA in *Financial and Investment Economics*. The learning outcomes of these subjects are exactly the same in both programmes. In the light of these evidences, the experts recommend clarifying the orientation of the MA in *Economics*, as discussed during the onsite meetings and as will be detailed below in this report.

The public dissemination of information also contains some flaws. Whereas the aims and the learning outcomes of the Programme point out the importance of educating economists able to perform under conditions of uncertainty, neither the English version of the website of the Department of Economics at Šiauliai University ([http://new.su.lt/index.php?option=com\\_content&view=article&id=11464&Itemid=2291&lang=en](http://new.su.lt/index.php?option=com_content&view=article&id=11464&Itemid=2291&lang=en)) nor the English version of the website of AIKOS open access information system ([https://www.aikos.smm.lt/en/Study/layouts/15/Asw.Aikos.RegisterSearch/ObjectFormResult.aspx?o=LO&f=MokGalEn&key=11660\\_2017&pt=of&ctx\\_sr=NGkQxEZ2UKW7pbzkvRJh%2bdg86Hc%3d](https://www.aikos.smm.lt/en/Study/layouts/15/Asw.Aikos.RegisterSearch/ObjectFormResult.aspx?o=LO&f=MokGalEn&key=11660_2017&pt=of&ctx_sr=NGkQxEZ2UKW7pbzkvRJh%2bdg86Hc%3d)) make any reference to this issue. The experts recommend updating the different sources of information that publicly announce programme aims and learning outcomes.

The aims and the intended learning outcomes of the Programme meet with legal requirements and they mostly correspond to the type and cycle of studies and the level of qualifications regulated by the Descriptor of Economics Study Field, approved by the Minister of Education and Science of the Republic of Lithuania on 23 July 2015. At least in part, they are also linked to the state, societal and labour market needs as well as to the academic and professional requirements. According to the SER, these links might be explained by the involvement of social stakeholders in the programmes issued by the Faculty of Social Sciences, Humanities and Arts at the Šiauliai University (SER, pages 7-11, paragraphs 17-36, and Annex 7, Table 3). However, the expert's team has some doubts about the real involvement of the Council of Social Stakeholders in this specific Programme, as it is not clear whether this programme corresponds to the market needs in the regional and national scope. These doubts still remain, despite the onsite meetings and, therefore, the experts suggest reconsidering the involvement of social stakeholders in the MA in *Economics*. Additionally, the experts continue to recommend making more explicit the contribution of this master programme to the labour market needs and, therefore, to the economy and business requirements of the region. Finally, and in line with the aims of the Šiauliai University and the requirements of regional firms, the experts also recommend emphasizing and designing a more effective strategy for the internationalisation of this study programme, as “*not a single student of this Programme participated in Erasmus+ or other programmes of student mobility*” (SER, page 28, paragraph 140).

As might be concluded from the previous arguments, the experts' team was not totally convinced that the name of the programme, its learning outcomes, content and the qualifications offered are totally compatible with each other and well-tuned. A major shortcoming of this programme is that it tends to overlap with other MA programmes issued by the Šiauliai University, although it is true that the SER claims the uniqueness of the MA in *Economics* (SER, page 12, paragraph 40). Consequently, the experts recommend the Faculty staff to hold a further discussion about the final nature of the MA in *Economics* compared to the MA in *Financial and Investment Economics*. They also suggest the possibility to integrate the latter into the former, and generate a merged programme.

## **2.2. Curriculum design**

The curriculum design meets legal requirements. The volume of the programme (90 ECTS), SER p. 13) and the volume of subjects in the study field (60 ECTS) satisfy the legal requirements. The study field subjected are divided into mandatory (42 ECTS) and electives (18

ECTS), where students have to choose 3 subjects out of 3 blocks (*Quantitative Research methods, Financial Markets and Knowledge Economy*). There are bridging courses for bachelors graduates not having an economic foundation (20 ECTS) and professional bachelors (appropriate volume) (see SER p. 25). However, the experts have doubts on the practical application, because a student the experts met having a bachelor degree in *Mathematics* did not need to attend bridging courses. Additionally, the experts were informed by students of the programmes, that bridging courses are partly delivered parallel with the normal courses, which also increases the workload of students attending them. The expert's team suggests reviewing this practice and changing it, in order to provide a fair learning environment.

Study subjects are spread evenly and their themes are not repetitive. According to the study plans (SER, pp. 15-16) the number of 6 ECTS study subjects per semester is 5 (in the last semester one) for full-time version of the programme, the master thesis work (in total 30 ECTS meeting minimum requirements) is located in the 3<sup>rd</sup> semester. In the case of part-time studies, there are 3-4 subjects semesters 1-3 (in semester 4 1 subject). Here the volume of studies is 15 – 24 ECTS per semester; the work load of the master thesis again is concentrated in the 4<sup>th</sup> semester. No major repetitions are present in the subjects described in Annex 2, “Summary of Study Subjects”.

The content of the subjects is consistent with the type and level of the studies. In comparison with the first level (undergraduate) studies, the study field subjects are of a higher qualitative problem-solving or scientific innovation level as regards the study content. This was proven by the graduates of the bachelor programme which continued with the master study programme.

The content and methods of the programme mostly are appropriate for the achievement of the intended learning outcomes. By analysing the course descriptions, it becomes evident that no less than 30% of the volume of every study subject is independent work; the relationships between ILO-s and contents of the programme are described in SER, pp. 17 -18. The fact that the learning outcomes of the programme are complex and are achieved during several subjects, arises the general question, how the achievement of the ILO-s can be measured under these circumstances. In fact, in the meetings lecturers recognised the difficulty to fully achieve the ILO-s of the Programme. The experts suggest dividing the ILOs in a way that an assessment at the end of a subject is possible. The university aims at the development and integration of blended learning into the programme. However, this is a contradiction to the development of social abilities, also mentioned in the SER (p. 7) as an area of further development of the programme. During the visit with the students of the programmes, they were told that the study

group of full-time students is very small. This raises the question how discussions and problem-based learning arrangements can be achieved with this group.

After the last evaluation, the subject *EU Integration Process and National Social-Economic Policy* was added to the current version of the programme. This title is rather unusual and does not fit to other titles of subjects. Additionally, the title of the block *Knowledge Economy* is rather unfamiliar in international context. In the opinion of the experts, these titles should be reconsidered.

The scope of the programme is more or less sufficient to ensure learning outcomes. In fact, the programme is a combination of economic and financial content and there is a lot of overlapping with the master programme *Financial and Investment Economics*. Some subjects are taught together, other subjects are electives in the one programme and mandatory in the other programme. Therefore, as already remarked after the experts' last visit, the electives do not correspond completely with this focus of the programme. The experts suggest reconsidering this aspect again. A possible solution might be to define two specializations within the programme: an economic specialization and a finance specialization. Another critical point is the lack of foreign language within the programme. Against the background of globalisation, the experts support the wish of students to integrate more contents in English.

Besides the rather strong focus on financial aspects, the title of the programme coincides with the contents of the programme.

The content of the programme reflects with minor restrictions the latest achievements in science. Some professors participate actively in research, but the number of publications outside of Lithuania is quite low. The literature list of some subjects refers to publications which are not available in the library and it is questionable whether the students have access to these books. Sometimes the recommended books are rather old and do not represent the major sources in the subject (see e.g. the subject *Analysis of Financial Markets*). Therefore, the literature should be revisited and the availability of books should be increased.

### **2.3. Teaching staff**

According to the SER (pp. 18-19, paragraphs 82 and 83), the composition of the academic staff meets provisions laid out the order of the Minister of Education and Science of the Republic of Lithuania issued on 30 December 2016, No. V-1168, "On Approval of General Requirements for Delivery of Studies and other documents, which states that least 80 per cent of Master studies teachers should hold a Doctor's Degree and at least 20 per cent of subjects in the field should be taught by teachers holding positions of a professor. All 16 teachers hold PhD: 3

are professors, 8 are associate professors and 5 are lecturers. Overall, 21 percent of the subjects are delivered by professors. According to the requirement, professors teach about 20 percent of the subjects. From CVs presented to the experts (SER, Annex 4) teachers have 6-30 years of educational experience (16.7 on average) and 0-25 years of practical experience (5.5 on average), with 4 teachers having less than 2 years practical experience.

From CVs of academic staff (SER, Annex 4) it is evident that staff's research mostly corresponds to the subject they teach, with some deviations. The SER states (p. 18, paragraph 85) that the average age of Economics study programme academic staff was a 45 years in 2017 (43.8 percent under 40, 25 percent 41–50, 25 percent 51–60, 6.2 percent over 60). The age structure of the Faculty is rather favourable for conducting academic teaching and research. SER also claims (p. 20, paragraph 98) that members of staff supervise doctoral dissertations, are members of defence board for doctoral dissertations, experts of the fields. This was confirmed by the different groups during the visit to the University.

As according to the SER (pp. 20-21, paragraph 99), throughout 2012–2016, the teachers of the Programme have published separately or in collaboration with co-authors 4 research studies, 9 methodological materials, 2 articles in ISI Web of Science publications, 3 in ISI Master Journal List publications, 1 article in conference ISI Proceedings, 53 articles in publications reviewed in international data bases, 4 articles in other reviewed publications, 8 articles in reviewed conference proceedings. However, experts are of opinion that research publications in international journals should increase, especially as this is Master's study program. The position expressed by the staff members during the meetings that international visibility was not required by law previously also worries the experts and raises questions regarding staff's motivation to conduct high quality research.

In the SER it is stated (p. 21, paragraph 102) that increasing qualification of the teachers is reflected by the fact that throughout 5 years 5 teachers delivering subjects in the study field defended their doctoral dissertations in the field of Economics, 2 teachers were awarded the academic title of a professor, 2 teachers were awarded the academic title of an associate professor, 1 teacher was accredited from assoc. professor's to professor's position, 2 teachers were accredited from lecturer's to assoc. professor's positions. Nevertheless, experts would like to point out that formal increase in qualification via gaining a degree does not always directly correspond to actual increase in qualification, which should be the key focus. Therefore, team of experts recommends adding more focus to qualifications and plan more activities to raise qualifications of the teaching staff even further.

The number of staff is adequate to ensure learning outcomes. According to the Annex 3 of SER, most of staff members teach either one or two modules and the total number of people

teaching this course, 15, is sufficient to cover the total of 21 modules taught during the second cycle study program.

Academic staff's workload, as described in SER (p. 19, paragraph 87), is in compliance with the ŠU Description of the Procedure of Workload Calculation for Teaching and Research Staff Members. Teacher in full-time position works 1584 hrs per academic year: no more than 1056 of those are dedicated to educational work, including no more than 792 hrs of contact work with students (250–640 hrs of in-class work and 542–152 hrs of other contact activities with students) and no less than 264 hrs of non-contact work. Remaining 528 hrs are dedicated to research activities, qualification development, dissemination and organisational activities. During the visit, teaching staff approximately confirmed these statements and had no problem with the workload division.

SER states (p.19, paragraphs 86 and 88) that a proper teacher/student ratio is ensured when forming groups (currently 4.2 students, did not change over years drastically), by complying normative volumes of flows, groups and sub-groups, which are set in ŠU Description of the Procedure of Workload Calculation for Teaching and Research Staff Members. According to this document, the minimum/maximum number of students in lectures is 5/50, in practical classes, seminars – 5/20, practical classes in sub-groups – 5/15. From meetings with graduates, teachers and administrative staff it is clear for the expert team that maximum number of students is not breached, however minimum threshold seems not to be held and actual number of students is less than minimum stated in the self-evaluation report.

The SER claims (p. 19, paragraph 84) that majority of academic staff has been working throughout the entire period under evaluation. 68.8 per cent of the teachers are working since 2012. Turnover of teaching staff is related to the renewal of the curriculum design, qualification development, and changes in numbers of students. In 2012–2016, 5 teachers defended Doctoral Dissertations in the field of Economics and became involved into delivery of the Programme. As according to the meetings with the staff, two new people have joined the department over past few years, however, some might have joined a bit earlier.

In the SER (p. 19, paragraph 85) it is also said that perspectives of the turnover of staff are enhanced by the fact that on 8 June 2011 the Minister of Education and Science issued the order awarding ŠU the right to carry out Doctoral studies jointly with other institutions and in academic year 2016–2017, 8 Doctoral students were preparing their Dissertations in the field of Economics, 2 Dissertations having already been defended in 2017. The experts found evidence during the meetings at the University that there are people who are currently working on their PhD degrees at ŠU; nevertheless they did not directly indicate their intentions to join ŠU after getting their PhD.

In the SER (p. 20, paragraph 91) it is stated that major ways of qualification development are long-term and short-term secondments, courses, seminars, delivery of presentations at scientific conferences etc. ŠU procedure of qualification development obliges teaching staff members to compulsorily develop their competences in higher education didacticism, foreign language, information management at least twice in 5 years. Expert team, during the visit, found evidence that scientific conferences, presentations and seminars are organized and delivered. Nevertheless, the expert team recommends increasing the attention to foreign language classes.

The SER claims (p. 20, paragraph 94) that over the last 5 years, 69 percent of the teachers were abroad to deliver conference presentations at international scientific conferences (25 presentations in total). Almost every staff member delivered conference presentation in Lithuania (51 presentations in total). Though exact numbers were not confirmed, during various meetings participation in scientific conferences was mentioned number of times. Over the period under evaluation, SER states (p. 21, paragraph 96), 43.8 per cent of academic staff was abroad to deliver lectures to foreign students, totalling 24 trips over the period between 2012 and 2016. Yet, as mentioned before, the language barrier that was noticed during the visit, experts recommend increasing the attention to foreign language skills.

#### ***2.4. Facilities and learning resources***

The premises of ŠU seem to be adequate in size and quality, as they provide students with sufficient amount of work area. There are also enough classrooms to hold lectures and other activities for the students. However, during the visit the experts' team observed that in most of the classrooms students can only sit in rows. Experts' team raises a concern that this type of classrooms is not suited for competence-based learning. ŠU should consider improving this situation by making classroom environment more flexible in order to provide possibilities for using different teaching and learning methods necessary in raising general competences of the students. Wireless internet connection is available all of ŠU premises. During the visit expert team learned that facilities of ŠU are suited for students with disabilities.

Expert team was impressed with new and modern ŠU library. Library is only across the street and is easily accessible to students of the programme. There is nice atmosphere present and enough of places to relax. Library has 295 workplaces. Library also has a variety of equipment necessary for students with disabilities. Expert team welcomes this approach, but it seems that Šiauliai University does not use this potential to the fullest as this equipment is rarely used and there are no students with disabilities enrolled to the programme. Library has qualified employees, who are responsible for taking care of little children of the students, who would wish

to study in the library. Library is open access for all citizens, but only ŠU students can take books home. During the visit expert team learned that library computers are not equipped with the specific software used by the students of the programme, which should be addressed. Individual working rooms are also accessible for students in library. Library also has seminar rooms and two conference rooms.

The teaching and learning equipment are adequate both in size and quality, at least regarding computer equipment. SER (page 19, paragraph 95) indicates that the Faculty where the study programme is being carried out has 211 computers in total allocated to the study process. Expert team considers this to be sufficient for implementation of the study programme.

Instead, teaching materials are not always adequate and accessible. SER indicates that there is a number of titles and copies of various publications in available in ŠU library. However, only around 14% of the publications relevant to the implementation of the Programme are in English. This number is relatively low. It was also learned by the expert team during the visit that usually library can offer only one or two examples of books in English. Expert team would encourage ŠU to expand selection of the publications in English. SER indicates (page 22, statement 108) that there are 23 databases subscribed for students in ŠU library.

Whereas the databases subscribed by the library are sufficient for the study process and students can access them in library or from home via VPN service, the same cannot be said regarding teaching material. The teaching material indicated in mandatory references is sometimes scarce in University library in subjects such as: *Economical Information Systems*, *Macroeconomic Analysis*, *Econometric analysis*, *EU Integration Processes and National Social-Economic Policy*, and sometimes only several copies are available. There is reason to doubt whether there are actually enough learning resources available to students for effective learning as only sometimes there are indicated that electronic versions are available.

In SER (page 21, statement 101) the list of licensed software owned by ŠU is provided. Software includes the computer-aided simulation model ECOSYS, a virtual training programme “Kietas riešutas” (A Hard Nut to Crack), computer model for regional process management (OECOWI), software (ARCGIS), computer-aided business simulation programs “Ecoman” (micro level), “Ecosys” (macro level) and “Global Challenge”. During the visit, expert team found out that open source software such as PSPP and Gretl is being used in the study process. Though it is sufficient for the study process, experts would recommend acquiring software for which open source analogous is being used. Expert team also learned that most of the software is available only in one of the computer classrooms of the Faculty responsible for the implementation of the study programme. Expert team was also told that “Ecoman” and “Ecosys” are not available in Faculty computers and is installed to student personal computers during the

study subjects where this software is needed and during the writing of the final thesis if it is necessary. This raises concerns whether this is appropriate (and legal) way to work with this software.

Study programme does not have practice, so the criterion of internship arrangement is not evaluated.

### ***2.5. Study process and students' performance assessment***

Information regarding admission is clear and presented through the ŠU website. Admission is being carried out by the Admission Commission, which also decides whether bridging courses are necessary. Students having bachelor degree in the same field can apply to the programme. Also, graduates with professional bachelor degree and students with bachelor degree in other fields can apply after bridging courses. Students can also receive additional point for having publications in the field and 0,6 point for prize-holders of scientific conferences. It is unexplained why students holding professional bachelor diploma and completed bridging studies are awarded with 1 additional point to the competitive score, rather than two, as it would be the equivalent for the students, who graduated from universities studies in the field. The aim of the bridging course is to provide students with necessary competences and skill, in order for them to be on the same level and other students. And yet such students are discriminated by receiving only one additional point, rather than two. This raises concern whether criteria are actually well-founded.

Total number of the students admitted to the study programme to both full-time and part-time studies has decreased about 3 times from 2012 to 2016. Also, number of applicants is decreasing as well. Expert team raises a concern that appropriate measures to improve this situation must be taken. During the visit it was learned that ŠU focus to find a solution to this problem is being put only to marketing. However, expert team is of the opinion that changes in the curriculum and other programme areas have to be done.

In general, the organisation of the study process ensures proper implementation of the programme and achievement of the intended learning outcomes, although some adjustments need to be done. Expert team commends that students are provided with good possibility to create individual study plans. Timetable of the studies and exam sessions are designed according to the preferences of both students and teachers and has to be approved by the dean of faculty. Lectures, according to the students' needs, are organized in the evenings and Saturdays, since students are working during the day. However, this raises doubt, whether students are actually doing enough of self-study in this kind of study process organization. There is a good

distribution of students' contact hours throughout a week. SER (page 25, statement 129) indicates that attendance of study subjects is mandatory. This practice could be reconsidered as students in some cases could achieve the same learning outcomes by self-studies without mandatory attendance. Full-time students have their examination in exam session. Part-time students have opportunity to have their examination on other time as well. There is a recognition procedure implemented for students to recognize learning outcome from previous studies (SER, page 28, statement 143)

During the visit, expert team learned that students have no actual possibilities to choose different elective subjects. Since there are relatively few students, administration allows for all students to choose only one elective subject. Despite the possibility for students to make a group decision on the subject, this is, in expert team opinion, not a satisfactory solution. Expert team is aware of the low number of students in the programme, but it does not justify this kind of organization of study process. ŠU should find an alternative solution.

Student's participation in applied science activities could not be proved. Whereas the SER (page 27, statement 138) states that 64% of the students take part in scientific activities, the experts' team was not able to confirm this statement during the meeting with the students or graduates. As a result, expert team would recommend increasing involvement of students in scientific activities as master programme should be more oriented to cover this area. Also, it should be noted that ŠU could increase students' participation in non-local or non-locally organized scientific activities.

Students' participation in mobility programmes is very low, as already mentioned in section 2.1. Expert team learned that possibilities for student international mobility are in place, as according to the SER there are a number of countries where students can have part of their studies. During the meeting with the students, expert team learned that they are unable to participate in internationalization programmes, because of their work and family life. However, students stated that they would like to participate in short term mobility programmes. Expert team recommend to the ŠU to consider introducing short term exchange programmes as a way to provide some possibilities of internationalization for working students as well.

During the visit, expert team learned that students of the programme are not offered study subjects in English. As mentioned in sections 2.2, the experts' team is of the opinion that possibility of choosing courses in English should be introduced as it would increase competitiveness of the graduates. It would also provide graduates with more English language skills and would boost student confidence to participate in mobility programs.

In general, the ŠU ensures proper academic and social support. Expert team learned that teachers of the programme are supportive and able to react to students' needs. Also, teaching

staff provides consultations to students on designed time. There are consultations for students and methodological seminars for writing final thesis as well. There seems to be rather good system in place for providing students with necessary information. Various bodies participate in disseminations of relevant information to the students of programme.

There are two types of scholarships offered by ŠU: incentive grant (38, 57 or 76 EUR) and one-time grants (from 38 to 152 EUR). Social support also includes social scholarships and one-time allowances. Social scholarships are administered by State Studies Foundation. Unfortunately, there is no information in SER regarding how distribution of one-time allowances is done.

Mostly, the system of assessing student achievements is clear, public and appropriate to assess the learning outcomes, but it would require some improvements. Assessment criteria are regulated by University rules and introduced in the first lecture of every subject. Assessment strategy is clearly described in particular study subject descriptions. During the studies, individual cumulative assessment is applied. Interim assessments are also employed. Clear assessment criteria are described in particular study subject description. SER (p. 30, paragraph 150) indicates that assessment methods depend on the learning outcomes of the study subject. However, subject descriptions tend to have the same assessment method for evaluation of different learning outcomes of the study subject. Expert team would encourage ŠU to pay attention to this concern.

During the review of the examination material, expert team also learned that most of the examinations are being carried out in the test format. Student has to choose the right answer from several answers given and sometimes to provide explanation for the answer. Expert team cannot recognize this method of evaluation as a sufficient way to evaluate whether students have reached learning outcomes of a particular study subject especially for the master's study programme. Expert team strongly recommends revision of the assessment methods used.

Final thesis is assessed by the Commission of Thesis Defence which consists of 5 members with at least one social partner included. Final decision on assessment of final thesis is made by the Commission of Thesis Defence, which includes reviews of scientific adviser, reviewer, presentation of the work and scientific accomplishments of the student. Expert team found that there are different evaluation forms for supervisor and reviewer of the student final thesis. Also, criteria in evaluation forms are mostly based on content of the thesis and process of writing it, instead of the learning outcomes demonstrated in the writing of the thesis. In expert team opinion, evaluation of the final thesis should be adjusted more to the learning outcomes of the programme.

Professional activities of the majority of programme graduates correspond in part to the expectations of programme operators and employers. Almost all of the students of the study programme are working part-time during the studies. Majority of the graduates are also working, as they find favorable conditions for employment in Šiauliai region. However, their average salary is lower than average salary in Lithuania. Additionally, graduates are mostly working in field which requires knowledge of the studies, and two thirds of the graduates are working in a placement which requires master level of competences. However, expert team raises a concern that one third of the graduates do not use skills gained in their master studies for their professional career. In this respect, and as suggested in section 2.2 for the current situation, the ŠU lacks of a more detailed analysis on how programme will correspond (and will contribute) to the state and region future economic and development needs.

Regarding fair learning environment, the ŠU uses a variety of measures applied to discourage dishonest behavior. This includes re-taking of examination, repeated attendance of a study subject or even elimination from the list of students with a permission to return for studies after 3 years only. However, criteria for applying each of the method are unclear. Also, ŠU could consider working on measures for preventing unfairness. There is a good initiative of the Students' Representatives who present for observation of examinations. Finally, and according to the regulations established by the ŠU, students have opportunity to appeal assessment of the study subjects and Master thesis result according to the regulations established by the ŠU.

## ***2.6. Programme management***

Programme management is systematic and meets the standards. The responsibilities of universities' units are well divided and sufficiently described – the system is based on the conception of the Internal Quality Management System for Studies at Šiauliai University (USISMQ). The conception of quality management is public accessible in Lithuanian language. (SER p. 32, Annex 9). The Šiauliai University implemented in 2011 a Quality Assurance System on the university level (SER p. 32). It is very complex and it allows to collect a lot of data, e.g. from students, stakeholders, and staff. The Study Programme Committee (SPC) at the departmental level is responsible for quality assurance, which should lead to improvement of the programme (SER p. 32). According to interviews, the QAS systems works, but it is adapted to the low number of students. It is based on qualitative methods and direct contacts of students with teaching and administration staff. Teachers improve their syllabuses based on discussions with students and their experience.

The Study Quality Monitoring Centre (SQMC) is responsible for quality assurance at the ŠU level. The number of research on quality of studies run by above units is high. The research covers students (including first year students), graduates, and staff (SER p. 34). The Programme Management did not respond to the trend of decreasing number of students. According to interviews, senior staff wants to increase marketing activities to attract more candidates. There are no changes planned in the quality of the programme. Better marketing definitely is needed, but it is not the solution of present problems.

To improve quality, the Council of Social Partners of Study Programmes of the Economics Study Field has been established. The Council meets at least once per year (SER p. 33). ŠU administrates its stakeholders. It has divided them into 3 groups – 1st group: internal, 2nd: external, and 3<sup>rd</sup>: general. Stakeholders of 1st and 2nd group are involved in all main processes of implementation of the Programme: improvement, marketing, implementation and evaluation (SER p. 33). However, according to interviews, and in line with what has been observed in previous sections, the stakeholders see no significant differences between this programme and the MA *Financial and Investment Economics*. The programme management should lead to better identity of programmes run by the university. According to interviews, stakeholders are involved in the process of improvement of the programme, but alumni are not perceived by the university as a valuable source of possible changes.

The information about the study programme is public and easy accessible – it can be accessed through webpage of the university. It is also easily accessible. However, data provided on the webpage is very general – it does not contain details of the programme e.g. syllabuses of courses, requirements for thesis, information about staff.

### III. RECOMMENDATIONS\*

1. The specific identity, orientation and organisation of this Programme should be clarified and, to some extent, reconsidered in order to avoid overlapping with other similar programmes issued by the Šiauliai University, particularly the MA in *Financial and Investment Economics*.
2. The contribution of this master programme to the present and future economic and development needs of the regions should be strengthened, in line with the mission, operational objectives and strategy of the Šiauliai University.
3. The different sources of information that publicly announce programme aims and learning outcomes should be improved by assuring a more complete, homogeneous and updated information.
4. The internationalisation strategy of this Programme should be reconsidered and adjusted to the particularities and characteristics of master students.
5. Expert team recommends reconsidering the curriculum of the programme to response to the trend of decreasing number of students. The experts suggest the integration of subjects of the neighbouring M.A. *Financial and Investment Economics* as a specialization path for MA *Economics* programme. They also see a need for more quantitative competences in the fields of *corporate finance* and *microeconomic* analysis content.
6. Teachers must undertake competence trainings in order to be able to deliver the most up to date content. Some teachers seem to lack fundamental understanding of financial markets, due to what assessment seems to lack objectiveness. More thorough trainings and quality assurance must be done in order to ensure the necessary level of quality in deliverance of the programme.
7. Faculty library should be upgraded, as well as software should be improved in order to make it more oriented to the study process
8. ŠU should put some effort into acquiring more books in order to provide students with necessary access to references.
9. Improvement of assessment strategies of study subjects and final thesis has to be done. Assessment should be oriented to the learning outcomes of the programme, not to content or its repetition.
10. ŠU should put effort into providing students with possibilities to study some subjects in English.
11. Expert team recommends reconsidering organisation process for selecting elective subjects.
12. Student participation in scientific activities needs to be improved.

**13.** Involvement of alumni into the process of improvement of the programme should be intensified. .

#### **IV. SUMMARY**

The part of the Programme devoted to aims and intended learning outcomes is in general satisfactory. They are in line with the legislative requirements. In general, the aims and learning outcomes of the Programme correspond to the type and cycle of studies as well as the level of qualifications. They are also mostly linked to the state, societal and labour market needs as well as to the academic and professional requirements. In addition, programme aims and intended learning outcomes are publicly announced. They show, nevertheless, certain limitations and flaws, which negatively affect several areas of the programme. One of the major shortcomings is that the MA in Economics collides and overlaps with other programmes. In addition, the contribution of the programme to the economic and development needs of the region needs to be better explained, the strategy of internationalization as well as the involvement of social stakeholders in the programmes require improvement, and, last, but not least, the public dissemination of information should be better managed.

The programme structure is in line with the legislative requirements. The subjects of studies are partly taught in a consistent manner, but content of some subjects and some topics are repeated. The content of subjects corresponds to the type and cycle of studies. The content of subjects and study methods in general enable to achieve the intended learning outcomes, but there is a rather strong focus on financial markets, which limits deepening in classical economics subjects. Corporate finance related topics only play a minor role within the programme and lectures in English are missing. By this, also the scope of the programme is not in total sufficient to achieve the learning outcomes. The content of the programme corresponds to newer academic achievements, but there is only a rather small amount of staffs' research, oriented to the study field and the literature basis is not always totally satisfying.

The staff composition corresponds to the legislative requirements. Teaching staff seems more or less qualified and their qualifications seem to be adequate to ensure the learning outcomes. Teachers are somewhat engaged in research, nevertheless the quantity and international visibility of research could be increased, especially taking into account that staff teach graduate students. In addition, experts worry that some teachers expressed a very formal position towards international research, explaining that it was not conducted due to the fact that it was not required by law. Also, there is a need to increase the capability of teaching staff to communicate in English. There are enough staff members to ensure learning outcomes. The teaching staff turnover is able to ensure an adequate provision of the programme, new young teachers join the staff and there are some PhD students. The higher education institution ensures condition for professional upgrading of staff, nevertheless qualification of different staff

members seems to vary sharply, indicating a need of more symmetric approach from administration towards staff's qualification upgrading.

Facilities of the Šiauliai University are sufficient. University has very good library, which provides a lot of possibilities for students. However, there is a lack of references need for study subject present at ŠU library. Also, improvement of the software present at the Faculty of ŠU could be improved as well. Expert team commends that facilities are suited for students with disabilities and library is equipped with necessary equipment for these students. Classrooms of ŠU on the other hand are not suited for competence-based learning and would benefit from improvement.

Organisation of the study process and students' performance assessment is satisfactory. Admission criteria are clear. Organisation of the timetables is well founded and adjusted to the needs of the students. Expert team has noticed that current organisation of selecting elective study subjects and specializations should be improved. Though there are a number of students participating in scientific activities, students' participation in non-local or non-locally organized scientific activities could be increased. Programme has mobility possibilities in place, but students should be more encouraged to benefit from them. University provides students with sufficient academic and social support. Expert team found some serious issues with students' performance evaluation system in use. Student evaluation should be more oriented to the assessment of competences, rather than to encourage memorization of the subjects' material. Expert team could also identify that programme lacks clear correspondence to the state and region future economic and development needs.

Programme management is satisfactory. The process of improvement of the programme is running – based on qualitative methods - but programme management is not able to respond to the trend of decreasing number of students. It is needed improvement of the programme, so it provides higher value to candidates. The programme management should also reconsider the identity and organisation of the programme with other similar programmes issued by the Šiauliai University, particularly the MA in *Financial and Investment Economics*.

## V. GENERAL ASSESSMENT

The joint study programme *Economics* (state code – 6211JX082 (621L10013) at Siauliai University is given **positive** evaluation.

*Study programme assessment in points by evaluation areas.*

No.	Evaluation Area	Evaluation of an area in points*
1.	Programme aims and learning outcomes	2
2.	Curriculum design	2
3.	Teaching staff	2
4.	Facilities and learning resources	3
5.	Study process and students' performance assessment	2
6.	Programme management	2
	<b>Total:</b>	<b>13</b>

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

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

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

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

Grupės vadovas: Team leader:	Stephan Schöning
Grupės nariai: Team members:	Jakub Brdulak
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	Ignas Gaižiūnas

**ŠIAULIŲ UNIVERSITETO ANTROSIOS PAKOPOS STUDIJŲ PROGRAMOS  
EKONOMIKA (VALSTYBINIS KODAS – 6211JX082) 2018-03-22  
EKSPERTINIO VERTINIMO IŠVADŲ NR. SV4-49 IŠRAŠAS**

&lt;...&gt;

**V. APIBENDRINAMASIS ĮVERTINIMAS**

Šiaulių universiteto studijų programa *Ekonomika* (valstybinis kodas – 6211JX082) vertinama teigiamai.

<b>Eil. Nr.</b>	<b>Vertinimo sritis</b>	<b>Srities įvertinimas, balais*</b>
1.	Programos tikslai ir numatomi studijų rezultatai	2
2.	Programos sandara	2
3.	Personalas	2
4.	Materialieji ištekliai	3
5.	Studijų eiga ir jos vertinimas	2
6.	Programos vadyba	2
	<b>Iš viso:</b>	<b>13</b>

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

2 - Patenkinamai (tenkina minimalius reikalavimus, reikia tobulinti)

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

4 - Labai gerai (sritis yra išskirtinė)

&lt;...&gt;

**IV. SANTRAUKA**

Studijų programos dalis, skirta tikslams ir numatomiems studijų rezultatams, apskritai yra patenkinama. Jie atitinka teisės aktų reikalavimus. Studijų programos tikslai ir studijų rezultatai iš esmės atitinka studijų rūšį ir pakopą bei teikiamos kvalifikacijos lygį. Jie taip pat didžiaja dalimi susieti su valstybės, visuomenės ir darbo rinkos poreikiais, akademiniais ir profesiniais reikalavimais. Be to, programos tikslai ir numatomi studijų rezultatai yra viešai skelbiami. Vis

dėlto jie rodo tam tikrus apribojimus ir trūkumus, kurie neigiamai veikia kelias studijų programos sritis. Vienas iš svarbiausių trūkumų yra tas, kad Ekonomikos magistrantūros studijų programa kertasi ir dubliuojasi su kitomis programomis. Be to, reikia geriau paaiškinti studijų programos indėlį į regiono ekonomikos ir plėtros poreikius, tobulinti tarptautiškumo didinimo strategiją, labiau įtraukti socialinius dalininkus į studijų programos vykdymą ir geriau valdyti viešą informacijos sklaidą.

Studijų programos sandara atitinka teisės aktų reikalavimus. Studijų dalykai iš dalies dėstomi nuosekliai, tačiau kai kurių dalykų turinys ir kai kurios temos kartojasi. Dalykų turinys atitinka studijų rūšį ir pakopą. Dalykų turinys ir studijų metodai apskritai leidžia pasiekti numatomus studijų rezultatus, tačiau gana stipriai orientuojamasi į finansų rinkas, o tai riboja klasikinių ekonomikos dalykų žinių gilinimą. Su įmonių finansais susijusios temos vaidina antraeilį vaidmenį studijų programoje, taip pat trūksta paskaitų anglų kalba. Todėl studijų programos apimtis nėra visiškai pakankama studijų rezultatams pasiekti. Studijų programos turinys atitinka naujus akademinis pasiekimus, tačiau darbuotojų vykdomų studijų krypties tyrimų kiekis labai mažas, o literatūros naudojimas ne visada yra patenkinamas.

Personalo sudėtis atitinka teisės aktų reikalavimus. Dėstytojai yra daugiau ar mažiau kvalifikuoti, o jų kvalifikacija atrodo tinkama, siekiant užtikrinti studijų rezultatus. Dėstytojai šiek tiek dalyvauja tiriamojoje veikloje, tačiau tyrimų kiekį ir tarptautinį matomumą reikėtų didinti, ypač atsižvelgiant į tai, kad dėstytojai dėsto magistrantams. Be to, ekspertams nerimą kelia tai, kad kai kurie dėstytojai išreiškė labai oficialią poziciją apie tarptautinius tyrimus, paaiškindami, kad jie nevykdomi, nes to nereikalaujama pagal teisės aktus. Taip pat reikia gerinti dėstytojų bendravimo anglų kalba gebėjimus. Darbuotojų skaičius yra pakankamas studijų rezultatams užtikrinti. Dėstytojų kaita leidžia užtikrinti tinkamą studijų programos vykdymą; prie personalo prisijungia nauji jauni dėstytojai, tarp kurių yra keli doktorantūros studentai. Aukštoji mokykla užtikrina darbuotojų profesinio tobulinimosi sąlygas, tačiau skirtingų darbuotojų kvalifikacija labai skiriasi, o tai rodo simetriškesnio administracijos požiūrio į darbuotojų kvalifikacijos kėlimą poreikį.

Šiaulių universiteto materialioji bazė yra pakankama. Universitetas turi labai gerą biblioteką, kuri suteikia daug galimybių studentams. Tačiau bibliotekoje trūksta šaltinių, kurių reikia studijų dalykams. Taip pat galima atnaujinti ŠU fakultete naudojamą programinę įrangą. Ekspertų grupė puikiai vertina faktą, kad materialioji bazė pritaikyta studentams su negalia, o bibliotekoje yra šiems studentams reikalinga įranga. Kita vertus, ŠU auditorijos nėra tinkamos kompetencija grindžiamam mokymuisi, todėl praverstų jas atnaujinti.

Studijų eiga ir jos vertinimas geri. Priėmimo kriterijai aiškūs. Tvarkaraščių sandara pagrįsta ir jie pritaikyti studentų poreikiams. Ekspertų grupė pastebėjo, kad būtų galima pagerinti

dabartinį pasirenkamųjų dalykų ir specializacijų rinkimosi organizavimą. Nors kai kurie studentai dalyvauja mokslinėje veikloje, reikėtų didinti jų dalyvavimą ne vietos ar ne vietoje organizuojamoje mokslinėje veikloje. Studijų programoje sudarytos judumo galimybės, tačiau studentai turėtų būti skatinami daugiau jomis naudotis. Universitetas teikia studentams pakankamą akademinę ir socialinę paramą. Ekspertų grupė nustatė keletą probleminių aspektų, susijusių su taikoma studentų pasiekimų vertinimo sistema. Studentų vertinimas turėtų būti labiau orientuotas į kompetencijų vertinimą, o ne studijų medžiagos mokymosi mintinai skatinimą. Ekspertų grupė taip pat nustatė, kad studijų programai trūksta aiškių sąsajų su būsimais valstybės ir regiono ekonomikos ir plėtros poreikiais.

Programos vadyba yra patenkinama. Studijų programos tobulinimo procesas vykdomas, taikant kokybinius metodus, tačiau studijų programos vadovybė nepajėgia reaguoti į mažėjančio studentų skaičiaus tendenciją. Studijų programą reikia tobulinti, kad ji suteiktų didesnę vertę stojantiems. Programos vadovybė taip pat turėtų apsvarstyti studijų programos tapatumą ir organizavimą, lyginant su kitomis Šiaulių universiteto vykdomomis panašiomis studijų programomis, ypač magistrantūros studijų programa *Finansų ir investicijų ekonomika*.

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### **III. REKOMENDACIJOS**

14. Reikėtų patikslinti šios studijų programos specifinį tapatumą, orientaciją bei organizavimą ir ją tam tikra apimtimi peržiūrėti, siekiant išvengti dubliavimosi su kitomis panašiomis Šiaulių universiteto vykdomomis studijų programomis, ypač magistrantūros studijų programa *Finansų ir investicijų ekonomika*.
15. Reikėtų stiprinti šios magistrantūros studijų programos indėlį į dabartinius ir būsimus regionų ekonomikos ir plėtros poreikius, atsižvelgiant į Šiaulių universiteto misiją, veiklos tikslus ir strategiją.
16. Skirtingi informacijos šaltiniai, kuriuose viešai skelbiami studijų programos tikslai ir studijų rezultatai, turėtų būti tobulinami, užtikrinant išsamesnę, vientisesnę ir atnaujintą informaciją.
17. Reikėtų apsvarstyti šios studijų programos tarptautiškumo didinimo strategiją ir pritaikyti ją pagal magistrantūros studentų specifiką ir charakteristiką.
18. Ekspertų grupė rekomenduoja apsvarstyti programos turinį, reaguojant į mažėjančio studentų skaičiaus tendenciją. Ekspertai siūlo įtraukti gretimos magistrantūros studijų programos *Finansų ir investicijų ekonomika* dalykus kaip specializacijos bloką į magistrantūros studijų

programą *Ekonomika*. Jų nuomone, reikia daugiau kiekybinių kompetencijų *įmonių finansų* ir *mikroekonominės* analizės srityse.

19. Dėstytojai turėtų kelti savo kompetenciją, kad galėtų dėstyti naujausią turinį. Kai kuriems dėstytojams trūksta pagrindinio supratimo apie finansų rinkas, todėl vertinant trūksta objektyvumo. Reikia daugiau išsamesnių mokymų ir kokybės užtikrinimo, siekiant užtikrinti reikiamą studijų programos vykdymo kokybės lygį.
20. Reikėtų atnaujinti fakulteto biblioteką ir naudojamą programinę įrangą, siekiant jas labiau orientuoti į studijų procesą.
21. ŠU turėtų pasistengti įsigyti daugiau knygų, kad studentams būtų suteikta galimybė susipažinti su reikiamais šaltiniais.
22. Studijų dalykų ir baigiamųjų darbų vertinimo strategijas reikėtų gerinti. Vertinimą reikėtų orientuoti į programos studijų rezultatus, o ne į turinį ar jo kartojimą.
23. ŠU turėtų pasistengti suteikti studentams galimybes studijuoti kai kuriuos dalykus anglų kalba.
24. Ekspertų grupė rekomenduoja apsvarstyti pasirenkamųjų dalykų rinkimosi organizavimo procesą.
25. Studentų dalyvavimas mokslinėje veikloje turėtų būti gerinamas.
26. Alumnus reikėtų labiau įtraukti į studijų programos tobulinimo procesą.

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

Vertėjos rekvizitai (vardas, pavardė, parašas)