

STRATEGY FOR THE DEPARTMENT OF ECONOMICS 2012-2016

The mission of the Department of Economics is

- To conduct research of high international standards in Economics.
- To provide research-based teaching and supervision in Economics at the highest international quality at Undergraduate and Graduate levels.
- To be actively engaged in knowledge transfer to society and disseminate research results and relevant economic insights to society at large.

Our strategy is intended to contribute to fulfil this mission.

The strategy of The Department of Economics complements the strategy of the University of Copenhagen and the strategy of the Faculty of Social Sciences. Like these, it covers the period 2012-2016.

It addresses research, research organization and management, teaching and study programs, dissemination and the Department as a workplace.

Research

The Department must conduct basic as well as applied research, theoretically and empirically, at a high international level. The Department must safeguard academic freedom, credibility and scientific independence.

The Department aims at belonging to the European elite generally and to the world elite in one or two areas. It should be a leading Department in Scandinavia in terms of quality and quantity of research output.

The Department aims at conducting research broadly in the field of economics (including cross-disciplinary research). This goal (also) reflects that the Department has a responsibility for providing research based teaching in the Economics program at the University of Copenhagen (which is intended as a broad program in Economics), in the economic part of the Math-Econ program and in parts of the Public Health program.

Another goal is for the Department to continuously publish in the very best journals. The Department aims at increasing its research output in top general interest journals, top field journals and other international journals. Similarly, it aims at increasing its output with leading publishers in areas where this is particularly relevant. Central performance indicators for quantity and quality of research are the number of publications in leading journals and with leading publishers.

The hiring strategy of the Department should reflect the Department's aim to be a leading research Department as well as the Department's responsibility for broad educations in Economics.

Research Organization

To stimulate high quality research, teaching efforts, focus research efforts, research centres, units and groups are an integral part of the Department¹. This reflects a belief in the value added of a research infrastructure that brings together faculty members with close interests and enables the exchange and development of ideas.

The number of centres and the focus of these will change over time making the research organization a flexible structure which can accommodate new areas and changes in the focus of the research of the faculty members.

The centres bring together researchers in the Department, and PhD students conducting their research within the area of a particular centre must be associated with this centre, thus obtaining closer interaction with other faculty members than their supervisor(s).

Faculty members may be affiliated with several centres. On the other hand, affiliation with a centre is not obligatory. Centres may have affiliates, nationals as well as internationals, who are not faculty members. In this way the centres also help sustain and further the international contacts of the faculty members.

International collaboration is crucial for being at the research frontier and producing high quality research. It is a goal that the faculty members are visible in the international community of researchers. The Department will support international collaboration such as conference presentations and collaboration with international co-authors.

Active seminar series, workshops and conferences are instrumental for maintaining international collaboration and for the development and dissemination of research. The Department's strategy is to have a number of active seminar series in different fields and host workshops and conferences. Centres have the responsibility for specialized seminars in particular fields, and the Department will support these along with external funding. The number and exact content of the seminar series varies depending on the focus of the faculty members. Apart from more specialized field seminars, the Department finds it useful to have a broad "Department Seminar".

The Department will discuss the seminar structure and allocate responsibility for the various series to researchers in the relevant groups.

Empirical research is an important part of the Department's research. The Department intends to have an efficient infrastructure giving faculty members the necessary access to data. Similarly, the Department's IT-strategy is to provide faculty members with the hard- and software necessary for conducting research and teaching.

¹ In the sequel these centers, units and groups are all called centers although their structure may be different.

Research Management

The Department safeguards academic freedom and does not interfere with research methods or the lines of research of individual faculty members. Each faculty member is under obligation to conduct research within her or his area and to publish regularly in the relevant outlets.

The Department head will discuss the research performance of faculty members during the yearly dialogue meeting.

While the centres may have informal research leaders, the Department does not as a general rule have formal research leaders with formal authority. Of course, researchers with external research grants have the authority to decide on the area of research of those researchers paid by the grant.

It is the Department's strategy that assistant professors will be assigned to a professor or an associate professor, who will be her or his mentor/supervisor and discuss teaching, research and publication strategy.

External research funding has become ever more important in recent years and the Department foresees that this will be even more so in the future. In recent years, the Department has succeeded in increasing its external financing significantly. It is a strategic goal to increase the amount of external research funding even more. It is the Department's strategy that faculty members actively apply for external funding.

The Department should be able to attract significant research funding from Danish sources: FSE, Carlsberg and other foundations, and the Department should aim to attract a major research grant from the Danish Research Foundation. The Department should also increase its funding from EU, ERC and other international funding agencies. The Department will actively try to increase funding from other – e.g. private – sources as well.

In order to improve the research proposals of the faculty members and increase the success rate for external research funding applications, the Department has initiated a system of administrative support for external funding applications and internal peer review. It is the Department's strategy that all faculty members shall have access to this system and that they are also obliged to use it. The Department will continuously seek to improve this system.

The Department recognizes that incentives are important - also in relation to external funding. It is the Department's strategy that it should be possible for faculty members to be bought out through external funding. In the nature of things, this is conditional on the Department's ability to fulfil its teaching obligations.

Teaching and Study programmes

The Department should provide research-based teaching and supervision in Economics of the highest international quality at Undergraduate and Graduate levels.

The graduates should be highly skilled, independent, strongly motivated and have excellent employment possibilities.

The Department has responsibility for the BSc and MSc programs. These programs give competencies in economics broadly. The Department also has responsibility for the economics courses at the Math-Econ program and at the Public Health program. The Department is devoted and committed to these obligations.

Together with several other departments at the University of Copenhagen the Department aims at launching an MSc program in Global Development. The Department will provide research based teaching in this program as well.

The student intake has been very volatile in the past and a large part of the Department's funding comes from students. Thus, it will be the Department's strategy actively to promote and advertise the BSc and MSc in order to achieve a high student intake.

The Department will continuously seek to improve the quality of the programs and ensure that courses are continuously developed. Similarly, the Department will cooperate with SAMF's pedagogical centre on improving the quality of teaching. It is a goal to improve student performance and reduce study times.

It is the Department's strategy that all faculty members should continuously develop their pedagogical skills. The Department's assistant professors must participate in obligatory pedagogical courses. It is the Department's strategy that senior faculty members as well should undertake some pedagogical training.

The Department wishes to develop programs which are attractive also for international students: Thus, courses at the MSc level and third year BSc level will be taught in English. Courses at the second year BSc level may be taught in English.

Research based teaching is fundamental for the quality of the Department's study programs. It is the Department's strategy that the amount of research based teaching increases.

It is the Department's strategy that faculty members of the Department are in some form involved in the development of all major and central courses.

The Department has had a credit point system (the "norm system"), which for many years has kept track of the teaching and administrative duties of faculty members. This has served the Department well, but needs an overhaul.

The Department intends to make an adjustment of the credit point system. This also reflects the Department's strategy to increase the amount of research based teaching.

PhD Education

The Department should provide a PhD program of a high international standard, which educates highly skilled candidates for research careers as well as demanding jobs in Government and the private sector.

It is a goal for the Department to be able to place PhD students in other highly esteemed Departments, and the Department will support PhD students going on the international market.

The Department currently offers a PhD program based on a 5+3 model as well as a 4+4 model. In addition to this, the Department will consider offering an integrated 3+5 program - integrating the MSc program and the PhD program. This program would particularly be aimed at international students in order to attract highly qualified international students, who do not have a background similar to a Danish MSc in Economics.

The PhD program has duration of three or four years. Advanced courses at the MSc program serve as basic courses for the PhD program. These advanced courses should be further developed and integrated in the PhD program. This should be completed early in the strategy period.

In collaboration with other economics departments in Denmark, the Department participates in The Danish Graduate Program in Economics, which offers intensive PhD courses. The Department intends to continue this collaboration.

The Department currently takes in 10-15 PhD students per year. The Department aims to increase the number of externally financed PhD students, financed partly through external grants and by external organizations.

Dissemination

The Department encourages faculty members to be actively engaged in knowledge transfer to society and disseminate research results and relevant economic insights to society at large.

The Department should contribute to the Danish and international economic and economic policy debate and it is an aim to substantiate the debates with solid economic knowledge.

The participation in debates and dissemination should also increase the Department's visibility and contribute to make young students interested in pursuing studies in the study programs of the Department.

The Department has an obligation to contribute to knowledge transfer to society and has an interest in disseminating knowledge about economics and economic problems in order to attract students

The Department as a workplace and its administration

The Department should be an attractive workplace attracting highly qualified administrative staff and faculty.

It should enable each employee to have a challenging job and develop her or his skills.

The Department's administration must be highly professional and support the goals of the Department relating to research, education and dissemination. The administrative staff members should participate pro-actively in administrative co-operation across the Faculty of Social Sciences.

The Department's organization and the lines of authority should be clear and well defined.