



MEADS
MASTER OF SCIENCE IN ECONOMIC ANALYSIS AND DATA SCIENCE



**UNIVERSITY OF
ILLINOIS**
URBANA-CHAMPAIGN

Joint Postgraduate Dual Master's Degree Program

Economic Analysis and Data Science (MEADS)

**Collaboration between the Departments of Economics of the University of Macedonia and
University of Illinois Urbana-Champaign**

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**QUALITY POLICY OF THE ACADEMIC UNIT FOR THE DEVELOPMENT AND IMPROVEMENT OF THE JOINT
POSTGRADUATE DUAL MASTER'S DEGREE PROGRAM IN ECONOMIC ANALYSIS AND DATA SCIENCE
(MEADS).**

1. Introduction

In full alignment with the quality policy framework of the University of Macedonia (UoM), the objective of the quality policy of the Department of Economics of the University of Macedonia and the Department of Economics of the University of Illinois, as collaborating institutions in the context of the organization and operation of the Joint Postgraduate Dual Master's Degree Program in Economic Analysis and Data Science (MEADS), is the establishment of mechanisms and actions that ensure the quality provision of comprehensive educational services within the MSc program.

Improving the quality of the education provided and adapting the MSc to the needs of the economy, sustainable development, science, and technology is a primary objective for the two collaborating Institutions. The MSc requires a flexible structure, continuously adapting to the needs of the social and economic environment as well as to international trends in science and technology. The existing infrastructure and the accumulated experience from the long-term operation of Postgraduate Study Programs by the collaborating Institutions constitute sufficient prerequisites for setting objectives for the continuous improvement of the MSc and for their successful implementation.

In summary, the existence of quality assurance actions and structures constitutes the essential commitment of the collaborating Institutions to provide a quality MSc, which will be continuously improved through the achievement of the strategic objectives as defined through quality assurance procedures.

2. General Description of the Quality Policy

The objective of the MSc is to provide students with a comprehensive education in the thematic field of the Program, with particular emphasis on economic analysis, data analysis (Data Analysis), statistical modeling, computational economics, and applications of Artificial Intelligence and Machine Learning, and to help them develop the ability to apply the knowledge they have acquired to the solution of both theoretical and empirical problems. This is also achieved by equipping students with the appropriate analytical tools to address economic and international political issues in the field of Economics, data analysis, and related disciplines.

The MEADS seeks to frame contemporary knowledge with the development of students' analytical and critical thinking and the cultivation of skills related to the utilization of scientific knowledge to address the real needs and problems of its thematic field. Emphasis is placed on the management and analysis of large datasets, the design of empirical research using computational methods, and the use of Artificial Intelligence tools for evidence-based decision-making. Alignment and maintaining contact with the relevant international reality, particularly with developments in the fields of Data Science, the digital economy, and AI-driven policy and market analysis, understanding the importance of innovation, and fostering in students a disposition for continuous learning and development, constitute essential objectives of the Program.

The organization of the MSc is based on the provision of high-quality teaching and the creation of a research culture. The updating of the MSc takes into account developments in the thematic areas included in it, and the reforms of corresponding study programs in Greece and abroad.

The purpose of the Quality Assurance Policy of the MSc is to include procedures that assist in improving the quality of the teaching work offered by the teaching staff in the Undergraduate Study Program and in improving the content of the Program so that it responds to scientific developments in its thematic field while at the same time maintaining the substantive connection of the thematic content of the MSc with the requirements of the relevant labor market. In addition, the actions of the Quality Assurance Policy of the MSc support the quality conduct of the research work of the academic contributors of the Program and its connection with course teaching. A critical parameter throughout this process is the continuous pursuit of the outward orientation of the MSc.

The procedures for implementing the Quality Assurance Policy are applied in accordance with the Operating Regulations of the MSc and the applicable legislation.

3. Specification of the Quality Policy

The Quality Policy of the MSc includes specific pillars upon which a series of general and specific objectives are developed, which define the educational and research activities carried out within the framework of the Program.

Quality Policy Pillars

The pillars on the basis of which the quality assurance policy of the MSc is structured are as follows:

- 1. Institutional alignment**
Quality assurance procedures and standards are determined on the basis of the applicable legal and institutional framework and are implemented through the Hellenic Authority for Higher Education (HAHE).
- 2. Alignment with the central quality policy of the Institution**
The central quality policies, as defined by the Institution, are fully and coherently aligned with the quality policy of the collaborating Institutions.
- 3. Interactivity**
The formulation of quality policies for the MSc takes into account all internally involved parties (students, teaching and administrative staff) as well as external reference points (domestic and international good practices and the needs of the labor market and broader society).
- 4. Development of a quality culture**
The systematic support of a quality assurance framework aims to establish as a norm an environment of continuous evaluation and goal-setting in order to achieve continuous improvements in the quality of the MSc.
- 5. Holistic definition of quality**
Quality assurance is implemented under a comprehensive approach, which incorporates all relevant aspects (MSc structure, teaching methods, innovative research, other support services to students, relationships with social and productive bodies).

6. Clear allocation of responsibilities

The responsibilities for implementing the quality policy are sufficiently specified and allocated so that roles and responsibilities are clear.

Quality Objectives Planning

The quality objectives concerning the MSc are distinguished into general objectives related to the overall operation of the Program within the second cycle of studies at the Universities of Macedonia and Illinois, as well as specific objectives related to particular aspects of the structure and operation of the Program as a specific educational activity.

General Objectives:

1. Reliable implementation of all good practices arising from quality evaluation and accreditation procedures.
2. Continuous improvement of the quality of the educational services provided through a holistic approach.
3. Continuous renewal of the MSc in terms of its content and educational process.
4. Promotion of shared values and a culture of quality in the MSc.
5. Continuous collection and analysis of quantitative and qualitative data with the aim of measuring the performance of the MSc.
6. Completion of the MSc leading to productive graduates who constitute distinct and academically well-rounded personalities.
7. Provision of a distinctive, high-quality educational experience through excellent teaching and support for students at all levels.
8. Connection of teaching with research.
9. Monitoring of graduates' professional careers through the alumni network and the conduct of relevant studies.
10. Achievement of high levels of student satisfaction with the MSc and their overall learning experience in the Program.
11. Maintenance of an adequate and effective ratio between teaching staff and students.
12. Development of an outward-looking culture and overall creation of a model MSc.

Specific Objectives:

1. Organization of the structure of the MSc with the aim of creating excellently trained graduates at both national and international level.
2. Pursuit of learning outcomes and qualifications in accordance with the European and National Qualifications Framework for Higher Education.
3. Establishment of a shared culture of quality among all those involved in the MSc.
4. Participation of highly qualified teaching staff with high standards in the MSc.
5. Promotion of the quality of the research work of the teaching staff in the MSc.
6. Cultivation of high-demand skills in the specific labor market related to the thematic field of the MSc.
7. Improvement of learning support services within the framework of the MSc.
8. Conduct of an annual internal review of the adopted actions for certification and quality improvement in relation to all aspects of the MSc.
9. Overall quality assurance of the MSc as well as continuous cooperation with the Quality Assurance Units of the two Institutions.

Quality Action Planning

The actions contributing to the implementation of the Quality Policy of the MSc take place based on the provisions of the Program's Operating Regulations and the relevant provisions of the applicable legislation and include, in particular, the following:

1. Systematic evaluation of the quality of all aspects of the MSc through the implementation of all evaluation procedures as provided by HAHE.
2. Continuous collection of qualitative and quantitative data related to the MSc in cooperation with the Quality Assurance Units of the Universities of Macedonia and Illinois and the Internal Evaluation Groups of the collaborating departments.
3. Evaluation of administrative and academic staff by students.
4. Continuous feedback from students both through structured questionnaires (e.g., course evaluations) and through formal and informal meetings with them. The utilization of feedback and the immediate resolution of issues identified constitute a fundamental objective of the MSc.
5. Rewarding excellence in research and ensuring research provisions and infrastructure in order to achieve active integration with teaching, and promoting the connection of research with research centers domestically and abroad in the thematic fields of the MSc.
6. Provision of training opportunities for the administrative and academic staff of the MSc, such as participation in conferences, training seminars, and related programs.
7. Participation of all interested parties, as well as external experts, in the design and revision of the MSc.
8. Continuous monitoring of developments regarding quality assurance and enhancement at national and international level and application of innovative educational practices, procedures, and quality assurance mechanisms in the MSc.
9. Creation and proper maintenance of high-quality infrastructure supporting and enhancing the learning experience and research (e.g., databases).
10. Implementation of the European Credit Transfer and Accumulation System (ECTS) and awarding of a Diploma Supplement in accordance with the relevant legal requirements.
11. Existence of clear responsibilities regarding who bears responsibility for quality assurance at all levels of operation of the MSc (MSc Program Committee, Internal Evaluation Groups of the collaborating Institutions, individual committees).
12. Implementation of good practices of leading Universities abroad.
13. Continuous improvement of the quality assurance system overall in every function of the MSc through feedback processes.
14. Substantive and uninterrupted connection of the academic contributors of the MSc with broader society and productive bodies.
15. Awarding of educational excellence prizes both to students and to the academic staff of the Program based on student evaluations.

4. Overall Assessment of the Quality Policy

Overall, the strategic objective for the MSc to constitute a model center of academic quality is pursued through the implementation of the above actions. The current MSc has already been shaped through the collaboration of all involved stakeholders (teaching staff, students, administrative staff, representatives of the relevant labor market and the economic sector of the thematic field of the MSc, etc.) and is comparable to corresponding MScs offered by internationally distinguished Universities. In particular, the MSc has been shaped and is dynamically enriched based on the needs of society, the broader region, the feedback received from students, and current scientific developments. The objective regarding the teaching staff is that instructors possess international experience and high specialization in

their fields, so that excellent teaching, meaningful support, and research encouragement are provided to students. The above contribute decisively to the provision of a high-quality and high-level academic experience.

Furthermore, [the University of Illinois Urbana-Champaign MSc programme](#) implements a structured quality assurance framework for its academic programmes through systematic learning outcomes assessment. This framework requires the definition, monitoring, and regular evaluation of programme and course learning outcomes, with results used to guide continuous improvement of teaching and curriculum design. Through these procedures, the University ensures ongoing enhancement of academic quality, transparency, and alignment with institutional and educational standards in its master's degree programmes.