Executive Summary
Self-Assessment Report of M. Sc. Economics
Self-Assessment Cycle-I (2018-2019)

The Virtual University of Pakistan is providing world-class ICT-based distance education to the aspiring students in Pakistan and abroad and addressing simultaneously the acute shortage of qualified professors in the country. To fulfill the needs of Quality Assurance Agency of HEC for ranking the program, Department of Management Sciences initiated the Self-Assessment process for M.Sc. Economics. The current document summarizes the findings of the self-assessment process of M.Sc. Economics. The process includes:

1. *Self-Assessment Report (SAR)* development by Program Team (PT).
2. *Assessment Report (AR)* development by Assessment Team (AT) after critical evaluation.
3. *Rectification Plan* administered by the Head of Department.

Methodology:

The Department adopted the identical methodology defined by the Quality Assurance Agency of HEC. The methodology includes the nomination and notification of PT and AT after the approval of the competent authority. PT developed the SAR in accordance with eight (8) criteria provided by QAA. Various recommended surveys were also conducted for collecting diverse feedback. A meeting was arranged for critical evaluation of the program by AT in which Head of Management Sciences Department and staff of Directorate of Quality Enhancement were also present. After the visit, AT submitted a report and feedback form (Rubric Form) to DQE. Based on the findings of AT, the Head of Management Sciences Department was requested to develop a rectification plan

Program Team and Assessment Team Formation

Sr.#	Name	Status	Designation
1.	Ms. Kanwal Zahid	PT	Lecturer Economics
2.	Prof. Dr. M. Ehsan Malik	AT	Ex Director General Dean and Director, Institute of Business Administration (IBA), University of the Punjab, Lahore

Key Findings of the SAR:

The AT commended the strenuous effort of PT in developing a concise report for the program 'M.Sc. Economics'. AT acknowledged that the program layout and curriculum are compatible with HEC. Furthermore, the University support and infrastructure to execute the program were highly appreciated. However, the following observations were made by AT regarding the program:

1. The mission statement of the University needs to be redesigned. It should be brief and concise. It should be presented in paragraph form instead of bullet points.

2. The program and department should not have mission statements. Rather, the department should have goals whereas program should have objectives only.

3. Department has a deficiency of books relevant to the program. For the purchase of books, the department's own purchase committee should be constituted.

4. For career counseling of students, seminars and workshops should be organized at least once in a semester and experts from industries and organizations should be invited. Moreover, career counseling cell needs to be established in the University.

5. Faculty members must update themselves with new techniques and innovations.

6. The University needs to hire Ph.D. faculty members.

Conclusion and Recommendations:

Analysis of the Criteria Referenced Self-Assessment reveals that performance of the department is good in most of the areas, however, poor performance has been observed in only one of the areas i.e. criterion 8 (Institutional Support). The program has secured overall good assessment score (68/100) reported by AT. In accordance with AT report, it has been found that criterion 8 needs improvement which is about providing sufficient support to attract and retain high-quality faculty.

The areas that need corrective actions identified during the self-assessment process have been reported to the Head of Department for rectification. DQE will follow up on the implementation plan as per specific time-frame to track continuous improvement.

Prepared by:

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Manager QA