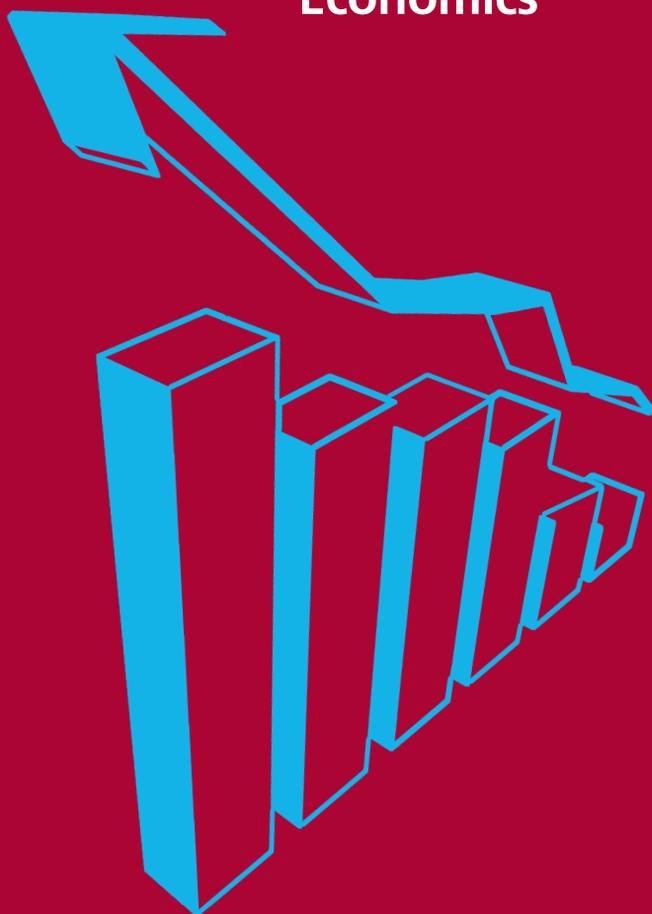


Tuning

Russia

**Reference Points
for the Design and
Delivery of Degree
Programmes in
Economics**



Reference Points
for the Design and Delivery
of Degree Programmes
in Economics

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2013
University of Deusto
Bilbao

Reference Points for the Design and Delivery of Degree Programmes in Economics

Reference Points are non-prescriptive indicators and general recommendations that aim to support the design, delivery and articulation of degree programmes in Economics. The document has been developed by subject area group, including experts from Russian and European universities, in consultation with different stakeholders (academics, employers, students and graduates).

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Preface

Tuning started as a project in 2000, initiated by higher education institutions and their academics, and strongly supported morally and financially by the European Commission. Over time Tuning has moved beyond the EU and gradually transformed itself into a global methodological system covering educational sectors in many regions of the world.

Androulla Vassiliou, the European Commissioner for Education, Culture, Multilingualism and Youth, underlined when closing the “Tuning in the World: New Degree Profiles for New Societies” Conference in Brussels on 21 November 2012, that whilst Tuning started as an attempt to solve a strictly European problem, it has become a methodology that can be adapted to different higher education structures in very different cultural contexts and that the commitment of the universities, the associations and the national authorities involved is key to the continuing success of this initiative.

The Tuning Russia project has been designed as an independent university-driven project with contributions of university staff members from different countries. The Tuning Russia project reflects the idea that universities do not look for the harmonisation of their degree programmes or any sort of unified, prescriptive or definitive curricula; but, simply for points of convergence and common understanding. The protection of the rich diversity of education has been paramount in the Tuning project from the very start and the Tuning Russia project in no way seeks to restrict the independence of academic and subject specialists, or damage local and national academic authorities. The objectives are completely different. Tuning looks for common reference points. The Reference points are

non-prescriptive indicators that aim to support the articulation of degree programmes.

The publication of the “Tuning Russia Reference Points” series became a reality due to collective work of Subject Area Groups and project teams at participating European and Russian universities, their academic and administrative personnel to whom we would like to express our sincere gratitude. We stress our deep appreciation to all European and Russian experts who have made a significant contribution to the development of reference points for the design and delivery of degree programmes in various subject areas.

The Tuning process in Russia has been supported by the National Tempus Office in the Russian Federation from the very beginning of the project. Our special thanks go to Director Olga Oleynikova, whose support and recommendations were invaluable during the implementation of the project. The project and this publication would not have been possible without the coordination and recommendations of Tuning General Co-ordinators Julia González and Robert Wagenaar.

We hope that readers will find this book both useful and interesting.

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1

General Introduction

The convergence of national educational systems within the EU is an important milestone in the global development of modern higher education in the 21st century. The day when the Bologna Declaration¹ was signed (19 June 1999), is considered the official starting point of the harmonization process of higher education systems within Europe, a process whose end aim consists in the creation of the European Higher Education Area (EHEA). Russia joined the Bologna process in September 2003 at the Berlin Conference of European Ministers in charge of Higher Education.

Signing the Bologna Declaration has led to a series of reforms in the educational systems of the majority of European countries. For higher education institutions (HEIs) these reforms consist in tuning basic teaching programmes in terms of both the structure and the outcomes of degrees. A prominent role should be given to the graduate and degree profiles so that they meet the needs of both the labour market and society, as well as to the specific tasks an academic community has to solve. Therefore, it is particularly important to express all the various educational levels in terms of competences and learning outcomes.

1.1. The contribution of universities to the Bologna Process and Tuning

It is well known that the Tuning Project —“Tuning educational structures”— has developed within the broader context of continuous

¹ The Bologna Declaration on the European space for higher education. <http://ec.europa.eu/education/policies/educ/bologna/bologna.pdf>

reforms of European higher education systems, when society at large has been undergoing rapid changes. The name Tuning was chosen for the project to reflect the idea that universities do not look for uniformity in their degree programmes or any sort of unified, prescriptive or definitive European curricula but simply for points of reference, convergence and common understanding. The protection of the rich diversity of European education has been paramount in the Tuning Project from the very start and the project in no way seeks to restrict the independence of academic and subject specialists, or undermine local and national academic authority.

Tuning Educational Structures in Europe² started in 2000 as a project to link the political objectives of the Bologna Process and at a later stage the Lisbon Strategy to the higher educational sector. Over time, Tuning has developed into a Process, an approach to (re-) design, develop, implement, evaluate and enhance quality first, second and third cycle degree programmes. The Tuning Project and its methodology constitute one of the academic tools for creating the EHEA. The need for compatible, comparable and competitive higher education in Europe reflects the students' requirements. As student mobility increases, so does the demand for reliable and objective information on the degrees offered by different HEIs. Apart from this, employers both within and outside Europe require reliable information on qualifications awarded and on what these qualifications mean in practice and in the labour market context. Therefore, the process of creating national qualification frameworks is inseparable from the EHEA development process.

Tuning aims to meet the needs of educational institutions and structures and to offer a concrete approach to implementing the Bologna Process at the level of higher education institutions and subject areas. The Tuning approach proposes a methodology to (re-) design, develop, implement and evaluate study programmes for each of the higher education cycles. Furthermore, Tuning serves as a platform for developing reference points at subject area level. These are relevant to making study programmes comparable, compatible and transparent. The agreed-upon reference points for subject areas and their degree programmes are expressed in terms of competences and learning outcomes.

Tuning in general has emerged from the understanding that the Bologna Process is about universities, their students, academic and non-academic

² Tuning Educational Structures in Europe. <http://www.unideusto.org/tuningeu/>

staff. It is they, with all their knowledge and experience, who should be deciding upon higher education innovation strategies. Tuning is a university-driven project and movement, which came into being as a reaction of HEIs to new challenges and new opportunities that emerged within the process of European integration and the creation of the EHEA.

1.2. Tuning in Russia

The Tuning methodology, which allowed European Universities to cooperate successfully and coordinate their activities aimed at creating unified educational cycles, uniform requirements for the structure of programmes, the development of common approaches to comparison and the assessment of learning outcomes, has become a “road map” for the Bologna process. Developed within the framework of the “Tuning educational programmes in European universities” project, the Tuning methodology as a universal tool for modernizing curricula in the context of achieving professional competences, has today gone beyond the borders of the EU and has acquired international significance. Universities in different countries and continents in expanding cooperation have increasingly resorted to using it to build joint programmes involving academic mobility, integrated education, introduction of a credit system, the exchange of educational modules and the mutual recognition of qualifications.

Russian Universities are also mastering the principles of the Tuning methodology through incorporating generic and subject specific competence descriptions into educational planning at the level of full degrees and individual degree components. Upon the implementation of the third-generation Federal State Educational Standards³ based on principles compatible with the Tuning methodology – namely, making use of a credit-modular system, increasing the variety and number of elective courses, placing more emphasis on quality, taking into account professional qualification requirements, etc. – the interest in actively using the Tuning methodology to design educational programmes in different areas has increased significantly.

The first Russian HEIs that supported the need to develop the Tuning methodology were the Higher School of Economics, People’s Friendship

³ Federal State Educational Standards. <http://xn--80abucjiibhv9a.xn--p1ai/документы/336>

University of Russia and the Tomsk State University. In 2006-2008, within the framework of the "Tuning educational programmes in Russian universities"⁴ TEMPUS project, these three centres designed bachelor and master degree programmes in the areas of «European Studies» and «Applied Mathematics».

The next step in the promotion of competence-oriented techniques within the system of higher education in Russia was the participation of Moscow State University, the Russian State University for the Humanities, St. Petersburg State University and Chelyabinsk State University along with the EU partners (2007-2008) in the "Russian Tuning-ECTS based model for the Implementation of the Bologna Process in Human Sciences" (RHUSTE)⁵ TEMPUS project. Lists of generic and subject-specific competences and Bachelor's and Master's degree programmes in the areas of *History* and *Cultural Studies* were an outcome of that project. The experience of the reform of higher education in Russia in accordance with the principles of the Bologna process was summed up; Tuning methodology was analysed and recommendations on its implementation within the framework of Russian higher education system were advanced.

The "Tuning Russia"⁶ project (TEMPUS, 2010-2013), which has brought together four EU universities (the project coordinator - University of Deusto, Bilbao, Spain; University of Groningen, Groningen, Netherlands; Trinity College Dublin, Dublin, Ireland; University of Padua, Padua, Italy), 13 Russian Universities (Astrakhan State University; Don State Technical University; Moscow State Academy of Business Administration; Moscow State Oblast (Region) University; Lomonosov Moscow State University; Moscow State University of Railway Engineering; N.I. Lobachevsky State University of Nizhni Novgorod; Yaroslav-the-Wise Novgorod State University; Russian State University for the Humanities; North Caucasus Federal University; Tver State University; Lev Tolstoy Tula State Pedagogical University; Udmurt State University) and the Association of the Classical Universities of Russia, tries to institutionalise the use of the Tuning methodology in the Russian Federation's educational practice. Its aim is to create a network of Tuning Centres in Russia and to develop a common

⁴ Tuning educational programs in Russian universities. <http://www.hse.ru/org/hse/iori/pr15>

⁵ Russian Tuning-ECTS based model for the Implementation of the Bologna Process in Human Sciences (RHUSTE) <http://ru-ects.csu.ru/>

⁶ Tuning Russia. <http://tuningrussia.org/>

list of generic and subject-specific competences which will be used later on in the process of structuring and describing higher education degree programmes of all levels in the following subject areas: Ecology, Economics and Management, Education, Environmental Engineering, Information and Communication Technologies, Languages, Law, Social Work, and Tourism.

This book contains the key general findings of the Subject Area Group within the Tuning Russia project. These reflect in synthesis the consensus reached by the group members and international experts on the subjects mentioned above. We hope and believe that the material contained in this book will be very useful for all higher education institutions wishing to implement the Bologna Process, and that it will help them to find and use the most suitable tools for adapting or creating higher education programmes in order to respond to the needs of today's society.

Julia González and Robert Wagenaar
Tuning General Co-Coordinator

2

Introduction to the subject area Economics

2.1. Definition of the subject area

Economics is a social science that deals with the production, distribution, exchange and consumption of works, goods and services. Economics is about how to make choice taking into account that resources are limited but individuals have unlimited wants.

Economics consist of two major subject areas: microeconomics and macroeconomics. The first part of economics deals with main players of the market game (individuals, households, companies etc.) and how they interact and behave during selling and buying. Macroeconomics focuses on the economy as a whole, including macro issues such as unemployment, inflation, economic growth, and monetary and fiscal policy.

As a scientific discipline economics encapsulates a lot of sub-disciplines like behavioural economics, contract theory, development economics, econometrics, economic history, entrepreneurial economics, economics of innovation, environmental economics, financial economics, economics of knowledge, industrial organization, information economics, International economics, institutional economics, labour economics, managerial economics, public finance, public economics, real estate economics, risk management and insurance economics, agricultural economics, etc.

The Nobel Memorial Prize in Economic Sciences (commonly known as the Nobel Prize in Economics) is a prize awarded to economists each year

for outstanding intellectual contributions in the field: Wassily Leontief⁷ (research on how changes in one economic sector may have an effect on other sectors, 1973), Milton Friedman⁸ (research on consumption analysis, monetary history and theory, and the complexity of stabilization policy, 1976) etc Leonid Kantorovich⁹ (theory and development of techniques for the optimal allocation of resources, 1975).

In the private sector, professional economists are employed as consultants and in industry, including banking and finance.

2.2. The relationship of the subject area with other degree programmes

Courses in Economics are required to be taken in other programmes in Social Science (ex. Management, Political Science, Sociology, History, Law, etc.) at Bachelor and Master levels. Bachelor degree in any field is a compulsory prerequisite requirement for the admission to Master degree programs in Economics.

⁷ http://www.nobelprize.org/nobel_prizes/economics/laureates/

⁸ Ibid.

⁹ Ibid.

3

Qualifications in Economics

The typical degrees offered within this subject area in the Russian Federation are presented in the Table 1.

Table 1
The typical degrees offered in Economics

Cycle	Degrees	Qualification awarded	ECTS credits
1 st cycle	Bachelor of Science in Economics	Bachelor	240
2 nd cycle	Master of Science in Economics	Master	120

4

Typical occupations of the graduates in Economics

Economists usually work in the private sector, academy, or government agencies or may be self-employed.

Economists working in private industry or for private research organizations usually provide information about the economy that helps organizations make decisions about the marketing and pricing of their goods or services. Economists study the economic environment and its effect on businesses. They prepare forecasts for both the domestic and foreign economies. Economists may work for such private organizations as banks, insurance companies, manufacturing companies, and management consulting firms. Some could have their own consulting businesses.

Economists may be employed by colleges and universities. They teach, do research, and often write books and articles. Sometimes these economists also do consultancy work for businesses, individuals, or government agencies. For an advanced career in academia a doctoral degree is required.

Economists who are employed by government agencies at all levels usually work as economic analysts or policy advisers.

A university degree in Economics is compulsory in Russia (or in Finance) for the position of CEO or CFO in several financial industries like banking, insurance etc.

Bachelors of Economics can carry out professional activities such as the followings:

- Economic calculus;
- Analytical work.
- Managerial work.
- Teaching activities.

Economists with a bachelor's degree usually need further training and supervision in their jobs.

Masters of Economics are able to perform following kind of professional activities:

- Project management.
- Research and analytical work.
- Managerial work.
- Teaching activities.

Economists with advanced degrees can get jobs with more responsibility in research or administration. In private sector, economists can become managers or executives. Economists who work in colleges and universities can advance to the rank of full professor.

Table 2
Typical occupations of the graduates in Economics

Cycle	Occupations
First Cycle Bachelor of Economics	A bachelor of Economics can perform analytical and managerial work, and teaching (first and secondary level of education) activities. He/she can do professional work in different industries and in public management. S/He is able to fulfil professional tasks in economics, accounting, finance, sales, marketing, etc. departments of companies, at federal, regional and local government units, at educational institutions. A bachelor of Economics can continue his/her education at Masters level.
Second Cycle Master of Economics	A master of Economics can be hired for the project management, research, analytical and managerial work, and teaching activities for private companies and NGO, research institutes and universities, at all levels of public institutions. A master of Economics can continue his/her educational activities at doctoral level (PhD programme).

5

Competences

5.1. Definition of competences and learning outcomes

The introduction of a two or three cycle system makes it necessary to revise all existing study programmes which are not based on the concept of cycles. In practice these programmes have to be redesigned because in a cycle system each cycle should be seen as an entity in itself. Each cycle should not only give access to the following cycle but also to the labour market. This demonstrates the relevance of using the concept of competences as a basis for learning outcomes.

Tuning makes the distinction between learning outcomes and competences in order to distinguish the different roles of the most relevant players: academic staff and students/learners. Expected learning outcomes of a process of learning are formulated by the academic staff, on the basis of input from internal and external stakeholders and academic judgement, preferably involving student representatives during the process. Competences are developed during the process of learning by the student/learner.

Competences are defined in Tuning as a dynamic combination of knowledge, understanding, skills and abilities. Fostering competences is the object of educational programmes. Competences will be formed in various course units and assessed at different stages. As a rule, competences cannot be fully developed within one particular discipline. Competences are normally developed in an integrated and cyclical manner throughout a programme, sensitive not only to the content of learning but to the teaching format and methodology. Yet, in some systems (e.g. in a modular system) it is also feasible to develop a certain subject specific competence during one module focused on this particular competence. To make levels

of learning comparable, the cycle (level) descriptors are developed for specific subject areas and are also expressed in terms of competences.

Learning outcomes are statements of what a learner is expected to know, understand and be able to demonstrate after the completion of a learning experience. According to Tuning, learning outcomes are demonstrated by the students and can be assessed. They can refer to a single course unit or module or else to a period of studies, for example, a first, a second and a third cycle programme. Learning outcomes specify the requirements for the award of a credit. Learning outcomes and assessment criteria together determine the credit allocation requirements, while a grade is given on the basis of students' achievements, which might be above or below the credit-allocation benchmark.

The *Tuning Russia* project defines "learning outcomes" as measurable and assessable competence "components" which are formulated by the teaching staff. Students are expected to be able to reach and demonstrate these learning outcomes at the end of an educational programme or a component of an education programme. Learning outcomes are described with active verbs (be able to do/demonstrate/will have completed...). To reiterate, learning outcomes may belong to a whole programme or to a programme element (unit). Learning outcomes can also belong to one particular thematic (didactic) discipline unit (module). Statements of learning outcomes form the basis for workload calculation and, therefore, for ECTS credit allocation between structural units of a degree programme. It is necessary to achieve the intended learning outcomes in order to be awarded the corresponding number of ECTS credits.

Competences are divided into generic and subject specific. Although Tuning fully recognises the importance of subject specific competences, it has been found that considerable time and effort should be devoted to developing generic competences. Competences described by the *Tuning Russia* project should be used as *reference points* by programme developers but are not meant to be interpreted as prescriptive. In other words, programme development flexibility and autonomy is preserved, while a common language for formulating programme aims and objectives is made available.

The use of learning outcomes allows for much more flexibility than is the case in more traditionally designed study programmes based only on the acquisition of knowledge, because they show that different pathways can lead to comparable outcomes; outcomes which can be much more easily

recognized as part of another programme or as the basis for entrance to a higher cycle programme. Their use fully respects the autonomy of other institutions as well as other educational cultures. Therefore this approach allows for diversity, not only in a global, European, national or institutional framework, but also in the context of a single programme.

5.2. List of competences

5.2.1. *Selecting competences in accordance with the Tuning methodology*

Introducing a more student-centred approach means that the focus is shifted from the educational process to learning outcomes, that the learner's and the teacher's roles change and that the learner becomes the centre of attention. It also becomes crucial to check constantly what generic and specific competences are required by society. Therefore, consultations with different stakeholders need to be conducted and lists of competences considered relevant should be regularly revised. Since the language of competences has come from outside the world of education, it best suits the need for consultation by allowing easy dialogue with stakeholders not involved directly in academic activity. The competence discourse permits the design of new degrees and the elaboration of mechanisms for improving those degrees that already exist.

Accordingly, within the *Tuning Russia* project a consultation process including employers, graduates and academic staff/faculty was organised in order to identify the most important generic and subject-specific competences that might be the focus for different degree programmes. As a result, lists of generic and subject-specific competences for the selected subject areas have been produced (cf. 5.2.2 and 5.2.3).

Consultation on generic and subject-specific competences was carried out with a questionnaire. The aims were to:

- initiate general debate in all Russian subject area groups on competences based on consultations carried out with the different stakeholders: employers, students, graduates and academics;
- collect up-to-date information in order to get a snapshot of the current situation in Russia and possibly to detect current tendencies and changes;

- based on this information, evaluate the difference or similarity of the perspectives of different stakeholder, using precise language comprehensible to all parts involved;
- limit the topic of debate to three different levels: the institutional (the basic and first level of discussion), the level of subject areas (reference points for HEIs) and the generalised level (related to the general situation in Russia);
- compare the results with data obtained through similar consultations carried out in Europe and other countries, in order to determine any possible common tendencies and/or regional and/or subject-area peculiarities.

Respondents were asked 1) to indicate the level of importance and development of a competence and 2) to rank the five most important competences. For each competence, a person filling out the questionnaire had to indicate (1) the level of its importance for (future) professional work and (2) the level up to which this competence was deemed to be developed within a particular degree programme already in place. A four-point scale was used with 1 being equal to “zero” importance/development level and 4 being equal to “high” importance/development level.

The lists of generic and subject-specific competences were drawn up by each *Tuning Russia* Subject Area Group (SAG) in the following way:

- a) The Russian labour market and Russian Federation Professional Standards for the occupational area were analysed.
- b) The requirements for the basic outputs of Bachelor and Master degrees stipulated in Russian Federation State Educational Standards were analysed.
- c) Existing international professional standards for the occupational area were analysed.
- d) *Tuning Europe* procedures for selecting generic and subject-specific competences were analysed and adapted.
- e) Russian and EU experts were consulted.
- f) Initial lists of generic competences suggested by the various Subject Area Groups in the project (SAGs) were discussed and the common core within the lists was identified.
- g) Russian academics, employers, students and graduates were consulted about the resulting lists of generic and subject-specific competences.

- h) Finally, lists of generic and subject-specific competences were compiled after analysing the results of the stakeholder-consultation process.

The list of generic competences comprises 30 items (section 5.2.2) and separate lists of subject-specific competences have been developed for nine subject areas: Ecology, Economics and Management, Education, Environmental Engineering, Information and Communication Technologies, Languages, Law, Social Work, and Tourism (section 5.2.3). Lists of subject-specific competences can be consulted in separate publications (like this one) – Reference Points – prepared by the SAGs on the basis of discussions in groups, thematic and subject networks and professional communities. These lists account for the results of the consultations with all the stakeholders. Since every subject area has its own peculiarities, each group used slightly different approaches. Nonetheless, in order to obtain comparable results, a basic common procedure was used by all SAGs. In each case, the list was drawn after a consensus had been reached in the group discussion and after studying the ways the subject degrees are organised in the different regions of Russia and in other countries. It should be borne in mind that the resulting documents may still be amplified and amended.

The use of learning outcomes and competences is necessary in order to make study programmes and their course units or modules student centred/output oriented. This approach requires that the key knowledge and skills that a student needs to achieve during the learning process determine the content of the study programme. Competences and learning outcomes, in turn, focus on the requirements both of the discipline and of society in terms of preparing for citizenship and employability.

In an output-based study programme the main emphasis lies on the degree or qualification profile. This profile is determined by the academic staff and endorsed by the responsible authorities. The profile should be based on an identified and recognized need by society. Although every programme profile is unique and based on the judgements and decisions of the academic staff, the academics have to take into account specific features which are seen as being crucial for the subject area concerned. In the *Tuning Russia* project, the academics identified specific features of their own subject area. These are reflected in so-called meta-profiles, which are, in turn, based on the lists of generic and subject specific competences for each subject area (section 5.2.4).

5.2.2. Generic competences

One of the main aims of the *Tuning Russia* project has been that of compiling a unified list of generic competences relevant to degrees in many subject areas. In order to determine which generic competences appeared to be the most important ones, broad consultations have been carried out with graduates, students, employers and academics as outlined above. In order to identify the list of competences to be used as the basis of the wider consultation, the following process was carried out by the participants in the Tuning Russia project.

1. The Russian members of each SAG drew up initial lists of the generic competences.
2. The lists were discussed within each SAG including consultation with EU experts, and were amended if this was deemed necessary.
3. The lists proposed by the SAGs were compared, and the following categories of competences were distinguished: the common core of generic competences selected by all SAGs; competences selected by the majority of SAGs; those selected only by some SAGs; and those selected by only one SAG.
4. The list of 30 generic competences was agreed and its Russian and English versions were established in order to be used during the consultation process.
5. Students, employers, graduates and academics were consulted.
6. The questionnaires were analysed and the final list of generic competences, common for all SAGs was drawn. The results were discussed by all SAGs.

The final list comprises the following 30 competences:

Table 3
Generic competences

Competence code	Competence
GC 1	Ability for abstract thinking, analysis and synthesis
GC 2	Ability to work in a team
GC 3	Capacity to generate new ideas (Creativity)

Competence code	Competence
GC 4	Ability to identify, pose and resolve problems
GC 5	Ability to design and manage projects
GC 6	Ability to apply knowledge in practical situations
GC 7	Ability to communicate in a second language
GC 8	Skills in the use of information and communication technologies
GC 9	Capacity to learn and stay up-to-date with learning
GC 10	Ability to communicate both orally and in written form in the native language
GC 11	Ability to work autonomously
GC 12	Ability to make reasoned decisions
GC 13	Ability for critical thinking
GC 14	Appreciation of and respect for diversity and multiculturality
GC 15	Ability to act with social responsibility and civic awareness
GC 16	Ability to act on the basis of ethical reasoning
GC 17	Commitment to the conservation of the environment
GC 18	Ability to communicate with non-experts of one's field
GC 19	Ability to plan and manage time
GC 20	Ability to evaluate and maintain the quality of work produced
GC 21	Ability to be critical and self-critical
GC 22	Ability to search for, process and analyse information from a variety of sources
GC 23	Commitment to safety
GC 24	Interpersonal and interactional skills
GC 25	Ability to undertake research at an appropriate level
GC 26	Knowledge and understanding of the subject area and understanding of the profession
GC 27	Ability to resolve conflicts and negotiate
GC 28	Ability to focus on quality
GC 29	Ability to focus on results
GC 30	Ability to innovate

5.2.3. Subject specific competences

The initial list of subject specific competences was created in compliance with the procedures described in 5.2.1. These competences were formulated taking into account the forms of professional activities and tasks which graduates can undertake

Two separate lists of subject specific competences were designed for undergraduate and graduate programmes as most Russian higher education institutions offer two level programmes in the area of Economics.

The initial lists of competences were discussed between Russian and European experts and it was agreed that the questionnaire for alumni, employers, professors and students would include 14 competences for both levels of higher education. It is worth mentioning that the first four specific subject competences are the same for bachelors and for masters.

All respondents had a chance to add competences which in their opinion were missing in questionnaire. However none of the proposed new competences was included.

Table 4
Subject specific competences for Bachelors (SCB)

Competence code	Competence
SCB1	The capacity to demonstrate consistent and coherent understanding of the principles of micro- and macroeconomics
SCB 2	The capacity for abstract thinking applied to complex economic systems
SCB 3	The ability to explain the basics workings of an economic system and how economic agents make decisions
SCB 4	The ability to keep up-to-date on contemporary economic issues and engage in continuous professional development
SCB 5	The capacity to use clearly the language and terminology of economics

Competence code	Competence
SCB 6	The ability to articulate critical features and shortcomings in a model or method of analysis
SCB 7	The ability to apply economic reasoning and methods effectively in solving general economic issues
SCB 8	The ability to use economic reasoning to formulate and evaluate economic advice and policy
SCB 9	The ability to source relevant data and apply quantitative methods effectively
SCB 10	The ability to discuss effectively economic arguments with specialists and non-specialists
SCB 11	The ability to apply proper economic indicators in project work
SCB 12	The ability to be an active member of a research team
SCB 13	The ability to teach economics in secondary schools and colleges
SCB 14	The ability to evaluate the economic performance of an organization

Table 5
Subject specific competences for Masters (SCM)

Competence code	Competence
SCM 1	The capacity to demonstrate consistent and coherent understanding of the principles of micro- and macroeconomics
SCM 2	The capacity for abstract thinking applied to complex economic systems
SCM 3	The ability to explain the basics workings of economic system and how economic agents make decisions
SCM 4	The ability to keep up-to-date on contemporary economic issues and engage in continuous professional development
SCM 5	The capacity to use clearly the language and terminology of economics, including, for example markets, finance, health, labour markets, environment, international trade, etc.

Competence code	Competence
SCM 6	The ability to create one's own analytical models and apply them to various economic tasks
SCM 7	The ability to apply economic reasoning and methods effectively to the study of specific topic areas. For example markets, finance, health, labour markets, environment, international trade, etc.
SCM 8	The ability to suggest and promote recommendations for social and economic policy
SCM 9	The ability to produce, source and use relevant data and apply quantitative methods effectively
SCM 10	The ability to elaborate a personal opinion on professional issues and defend it during discussion with specialist and non-specialists
SCM 11	The ability to define and apply relevant economic indicators in project management
SCM 12	The ability to lead research teams
SCM 13	The ability to teach economic disciplines in higher education institutions
SCM 14	The ability to provide organizations with recommendations on the improvement of economic performance

The opinions of 485 professors, 348 employers, 459 students and 630 alumni which took part in the survey were far from being the same.

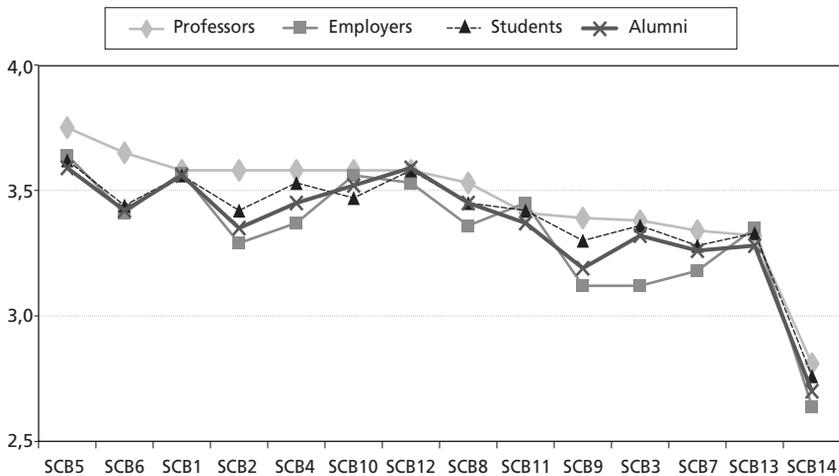
The evaluation of the importance of competences for undergraduate students made by professors, employers, students and alumni were identical for five competences: the capacity to demonstrate consistent and coherent understanding of the principles of micro- and macroeconomics, the ability to be an active member of a research team, the ability to apply proper economic indicators in project work, the ability to teach economics in secondary schools and colleges, the ability to evaluate economic performance of an organization. The last competence has the lowest importance value comparing to other competences.

For the following seven competences, employers, students and alumni gave a lower value than professors did: the capacity to use clearly the language

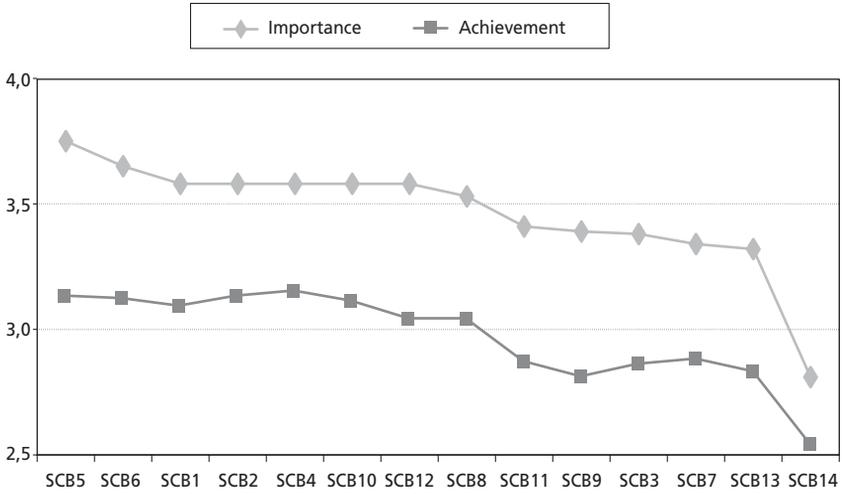
and terminology of economics, the ability to articulate critical features and shortcomings in a model or method of analysis, the capacity for abstract thinking applied to complex economic systems, the ability to keep up-to-date on contemporary economic issues and engage in continuous professional development, the ability to use economic reasoning to formulate and evaluate economic advice and policy, the ability to source relevant data and apply quantitative methods effectively, the ability to apply economic reasoning and methods effectively in solving general economic issues.

Only one competence was rated higher by professors, students and alumni than by employers: the ability to explain the basics workings of an economic system and how economic agents make decisions.

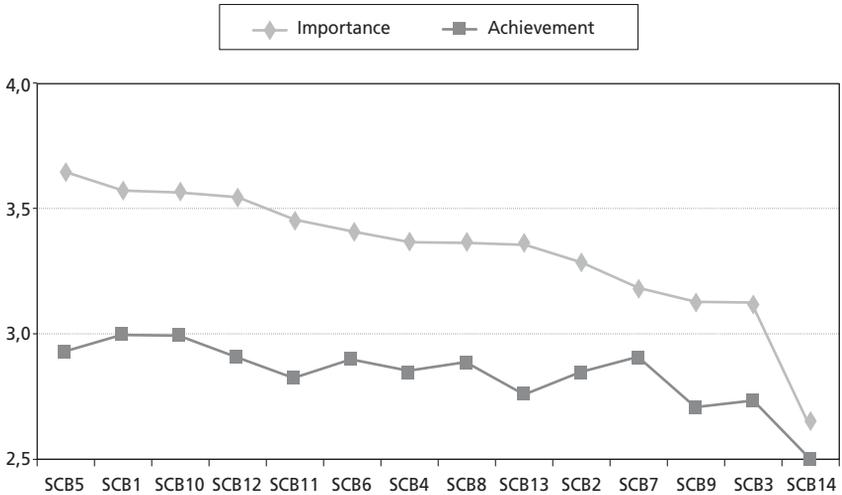
It was interesting to see the respondents' views on the comparison of the importance and accomplishment of competences. All respondents gave higher scores to the importance of the competences than to their accomplishment as it is shown on the Graphs 2-5. Only for the competence 'the ability to evaluate economic performance of an organization' respondents gave more value for its accomplishment than for its importance (Graph 5)



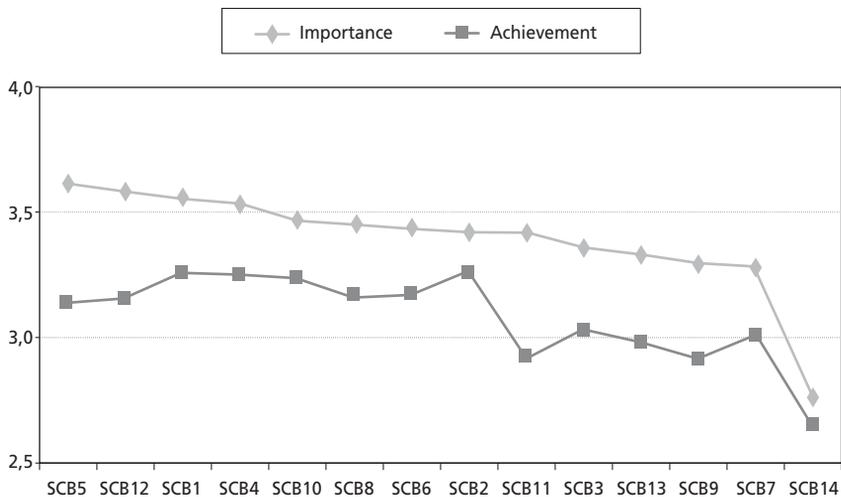
Graph 1
Rating of bachelors' competences



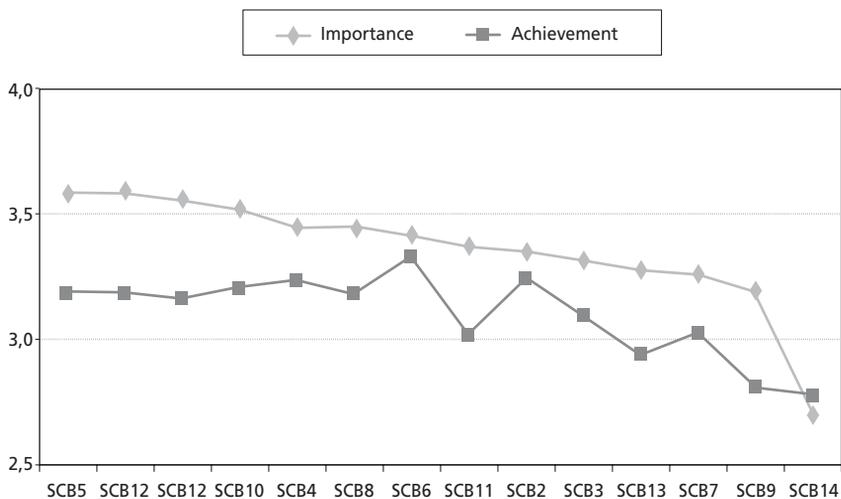
Graph 2
Rating of bachelors' competences (professors' evaluation)



Graph 3
Rating of bachelors' competences (employers' evaluation)



Graph 4
Rating of bachelors' competences (students' evaluation)



Graph 5
Rating of bachelors' competences (alumni's evaluation)

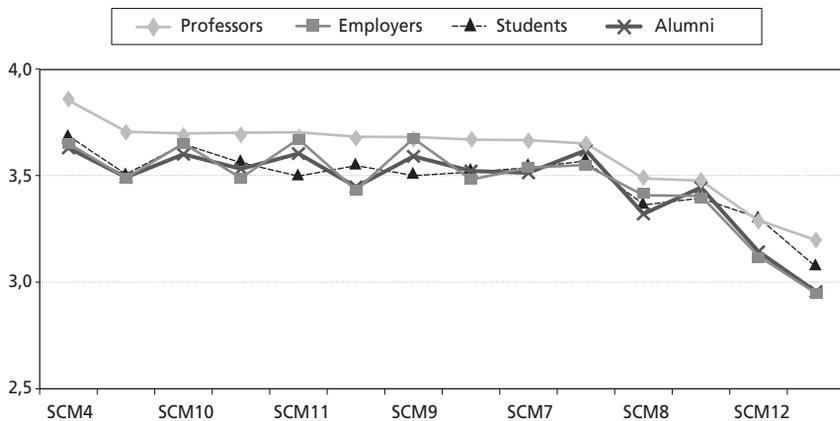
Evaluating the importance of competences for graduate students, the opinions of professors, employers, students and alumni were the same for three competences - the ability to elaborate a personal opinion on professional issues and defend it during discussion with specialists and non-specialists, the ability to provide organizations with recommendations on the improvement of economic performance, the ability to create one's own analytical models and apply them to various economic tasks. According to the opinion of respondents two competences clearly can be called outsiders: the ability to lead research teams and the ability to teach economic disciplines in a higher school.

Employers, students and alumni gave less importance to the following eight competences than professors: the ability to keep up-to-date on contemporary economic issues and engage in continuous professional development, the capacity to use clearly the language and terminology of economics, including, for example markets, finance, health, labour markets, environment, international trade, etc, the ability to elaborate a personal opinion on professional issues and defend it during discussion with specialists and non-specialists, the ability to explain the basic workings of an economic system and how economic agents make decisions, the capacity to demonstrate a consistent and coherent understanding of the principles of micro- and macroeconomics, the ability to apply economic reasoning and methods effectively to the study of specific topic areas, for example markets, finance, health, labour markets, environment, international trade, etc, the ability to suggest and promote recommendations for social and economic policy.

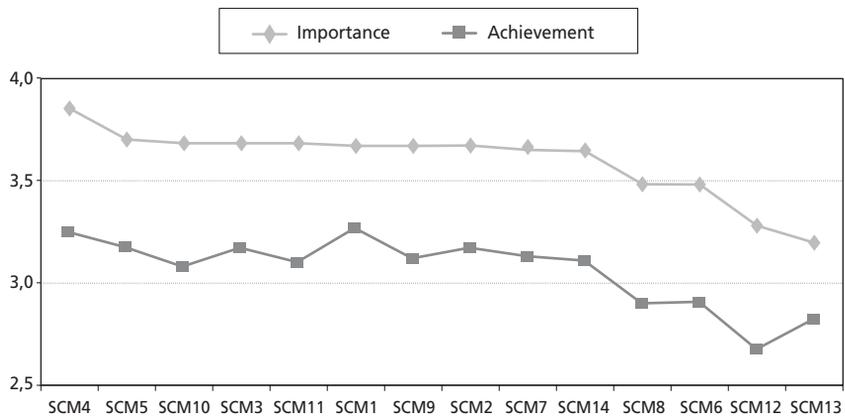
The importance of two competences was rated higher by professors and employers than by students and alumni, the ability to define and apply relevant economic indicators in project management, the ability to produce, source and use relevant data and apply quantitative methods effectively.

All respondents rated the importance of competences higher than their achievement (Graphs 7-10).

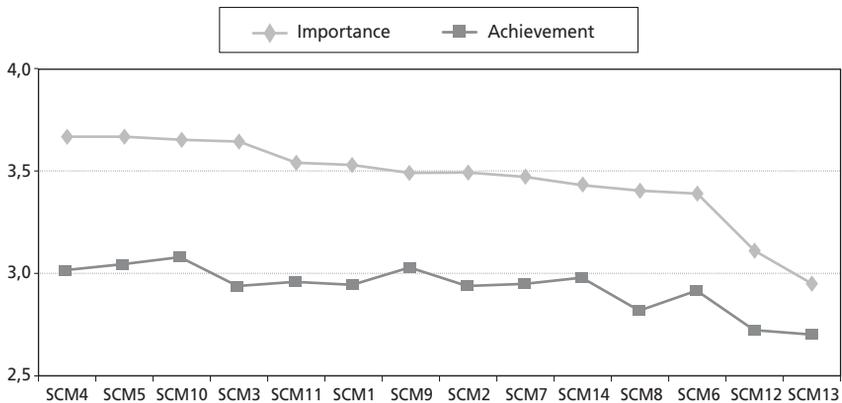
The rating of the importance and achievement of only one competence was on the same level - the ability to teach economic disciplines in higher education institutions (Graph 10).



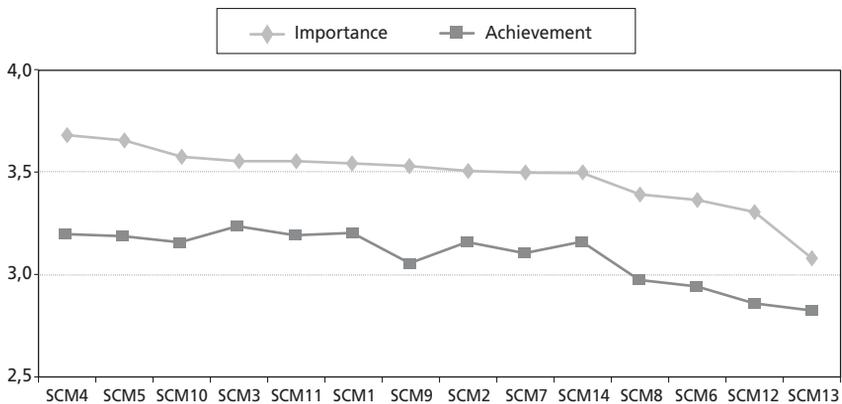
Graph 6
Rating of master's competences



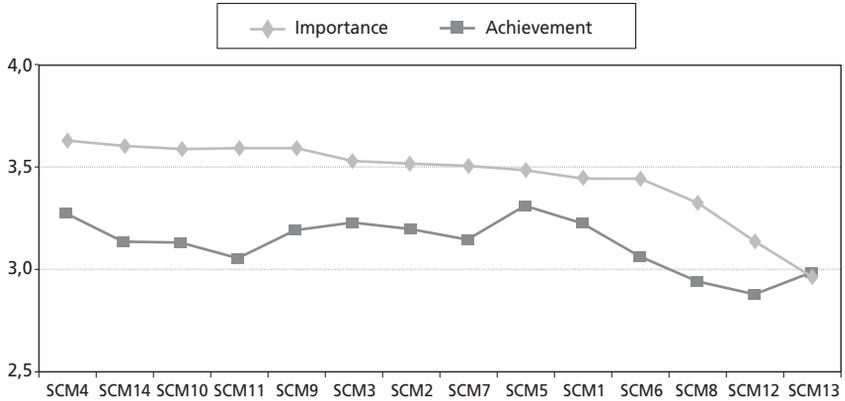
Graph 7
Rating of master's competences (professors)



Graph 8
Rating of master's competences (employers)



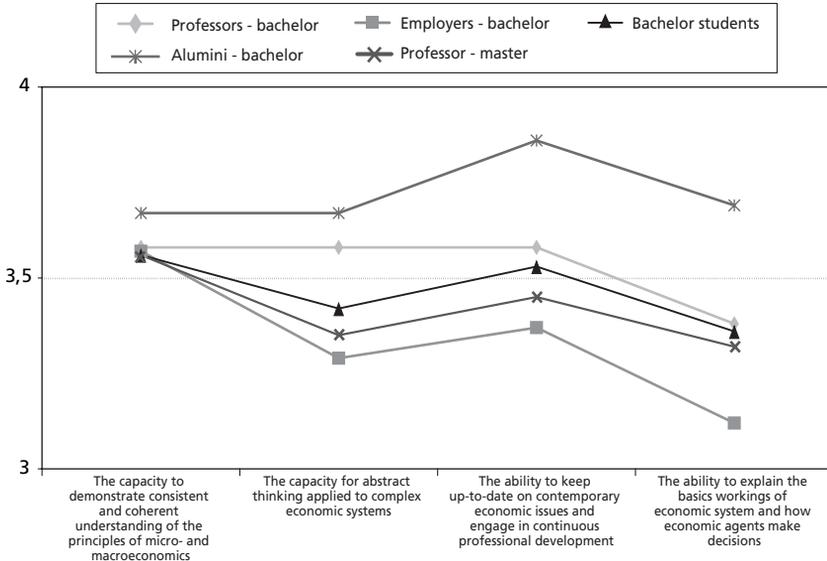
Graph 9
Rating of master's competences (students)



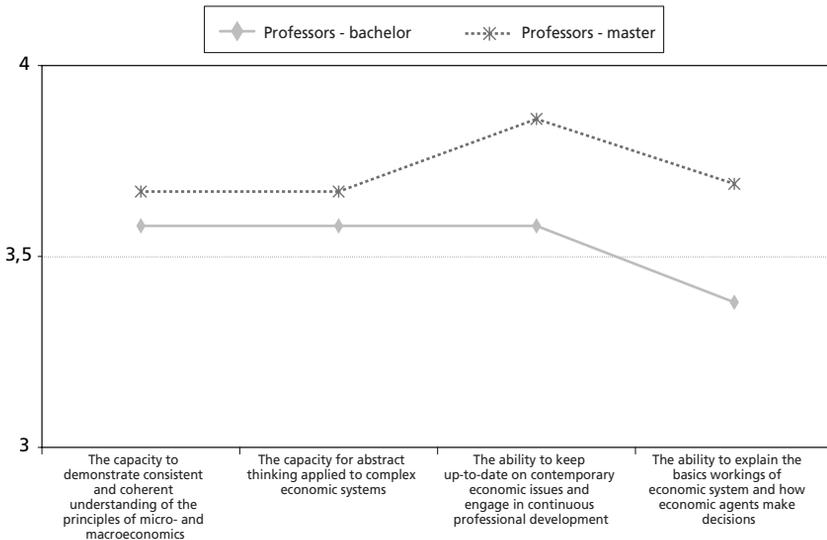
Graph 10
Rating of master's competences (alumni)

Of the four common competences for bachelors and masters, the importance of only one competence was rated equally by all respondents in students' group - the capacity to demonstrate consistent and coherent understanding of the principles of micro- and macroeconomics. At the same time employers think that this competence is more important for bachelors, and alumni think that it's more important for masters.

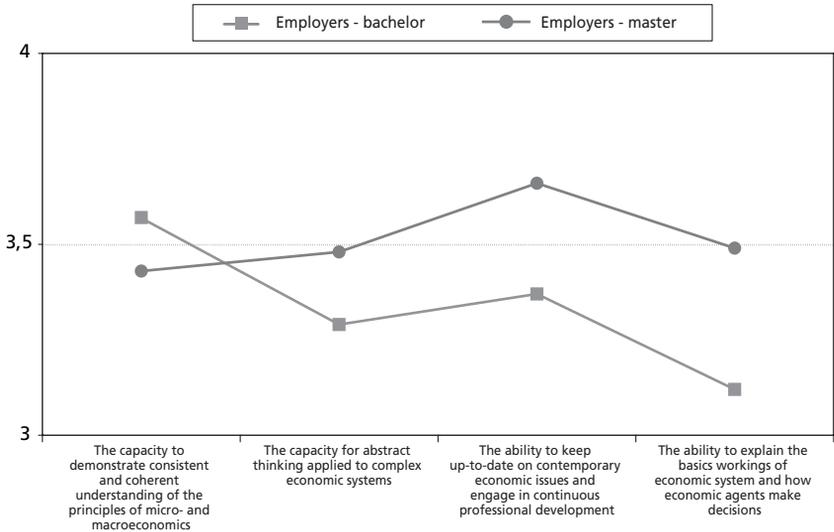
In the other three cases the importance of mentioned competences was rated higher for masters.



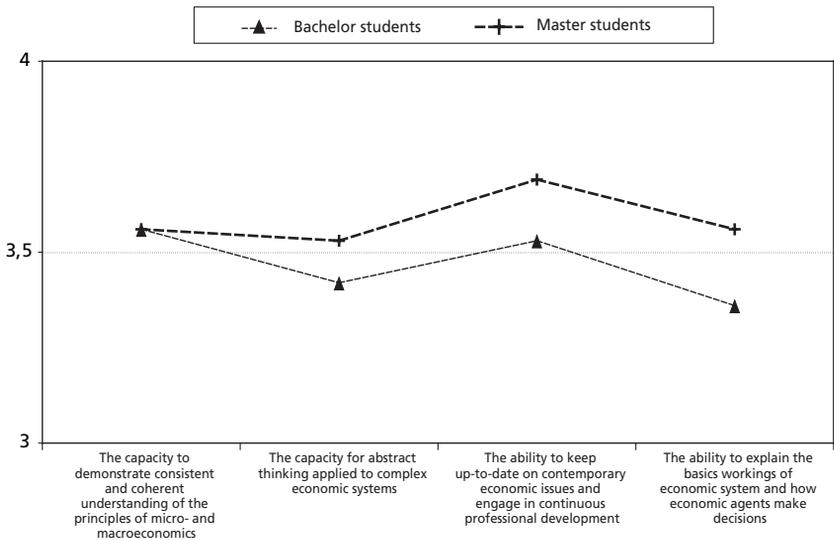
Graph 11
Rating of generic competences



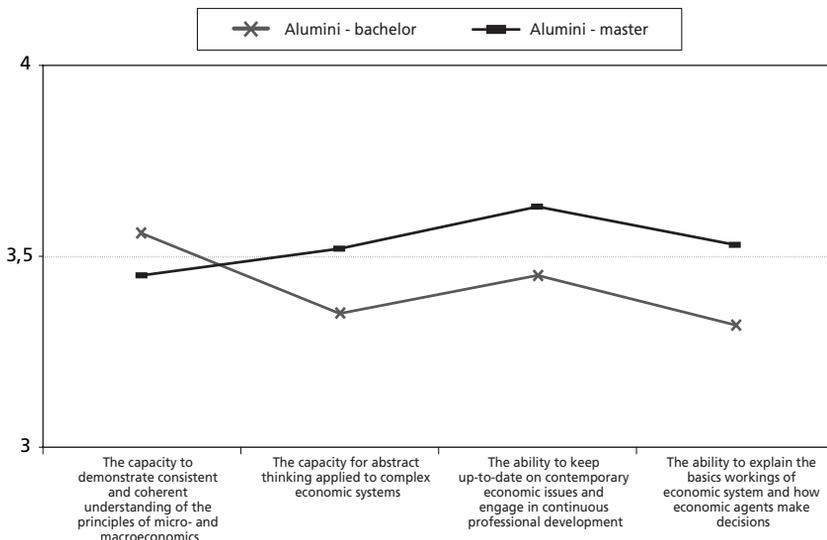
Graph 12
Rating of generic competences (professors)



Graph 13
Rating of generic competences (employers)



Graph 14
Rating of generic competences (students)



Graph 15
Rating of generic competences (alumni)

5.2.4. Meta-profile

A meta-profile reflects the structure and interrelation of competences that characterise a particular subject area. Meta-profiles are used for reference, to depict mental models and should demonstrate the variety of possible and existent degree profiles within a particular subject area. Meta-profiles are determined by analysing stakeholder-consultation results through re-categorising the list of competences. Such re-categorisation can be done differently in different subject areas and should reflect the subject area unique characteristics.

5.2.4.1. Meta-competences

The types of meta-competences are influenced by the classification principles and approaches.

We need to distinguish meta-competences according to the level of the educational programmes – meta-competences for bachelors and meta-competences for masters. This means that given competences have to be build in any alumni of the educational programme of the certain level (bachelors, masters) in spite of of the program specialization. Students

have to have these key competences at the admission stage to graduate programs in this subject area. It is important to formulate clearly the core of the subject area (formulation of meta-competences) which can later serve as a base for the mutual recognition of diplomas for dual degree programmes and for student and professorial mobility.

The existing Federal educational standard in the area of Economics requires that 31 competences should be developed (15 generic and 16 subject specific) for bachelors and 20 competences (6 generic and 14 subject specific) for masters. In addition higher educational institutions may enlarge this list of competences according to the specialization of the individual programme. Moreover, the Federal Educational Standard requires even more competences to be formed for undergraduate and graduate programmes in other subject areas. For example Federal educational standard for undergraduate programs in Management includes 72 competences (22 generic and 50 subject specific). There are some questions which arise such as, is it possible to formulate such a large number of competences for a programme of four year's duration and why do programmes at the same level but in different subject areas carry different numbers not only of subject-specific but also of generic competences? So we can state that the problem of the formulation of meta-competences (the core of the educational programme) clearly exists for Russian higher education.

If we use the Tuning methodology we can highlight two group of meta-competences generic and subject specific. When we are talking about generic meta-competences it is important to take into account the meta-competences of several subject areas. Within the framework of this project the common list of generic competences was formulated for all subject areas and levels of educational programmes.

The survey showed that the opinion of professors, employers, students and alumni was the same concerning four competences: ability for abstract thinking, analysis and synthesis, ability to identify, pose and resolve problems, ability to apply knowledge in practical situations, ability to work in teams. After the survey of respondents in the subject area of Economics another three competences were added to these four: ability to work autonomously, ability to act with social responsibility and civic awareness, ability to focus on result and quality. The final list of generic meta-competences includes 7 positions. As a result only one competence was excluded from the list of generic competences the ability to develop and manage projects. All other competences were included as the components, which can explain the content of meta-competences. After the comparative analysis of the initial and final lists of competence the following table was drawn up (Table 6).

Table 6
Generic Meta-competences

N.º	Meta-competence	Competences
1.	Ability for abstract thinking, analysis and synthesis	Capacity to generate new ideas (Creativity)(3)
		Ability for critical thinking (13)
		Ability to be critical and self-critical (21)
		Ability to undertake research at an appropriate level (25)
2.	Ability to work in teams	Interpersonal and interactional skills (24)
		Ability to communicate in a second language(7)
		Skills in the use of information and communication technologies (8)
		Ability to communicate both orally and in written form in the native language (10)
		Ability to communicate with non-experts of one's field (18)
		Appreciation of and respect for diversity and multiculturalism (14)
3.	Ability to identify, pose and resolve problems	Ability to make reasoned decisions (12)
		Ability to search for, process and analyse information from a variety of sources (22)
4.	Ability to apply knowledge in practical situations	Ability to communicate in a second language(7)
		Knowledge and understanding of the subject area and understanding of the profession (26)
5.	Ability to work autonomously	Capacity to learn and stay up-to-date with learning (9)
		Ability to plan and manage time (19)
6.	Ability to act with social responsibility and civic awareness	Ability to act on the basis of ethical reasoning (16)
		Commitment to the conservation of the environment (17)
		Appreciation of and respect for diversity and multiculturalism (14)
		Commitment to safety (23)
7.	Ability to focus on result and quality	Ability to focus on quality (28)
8.		Competence # 5was excluded

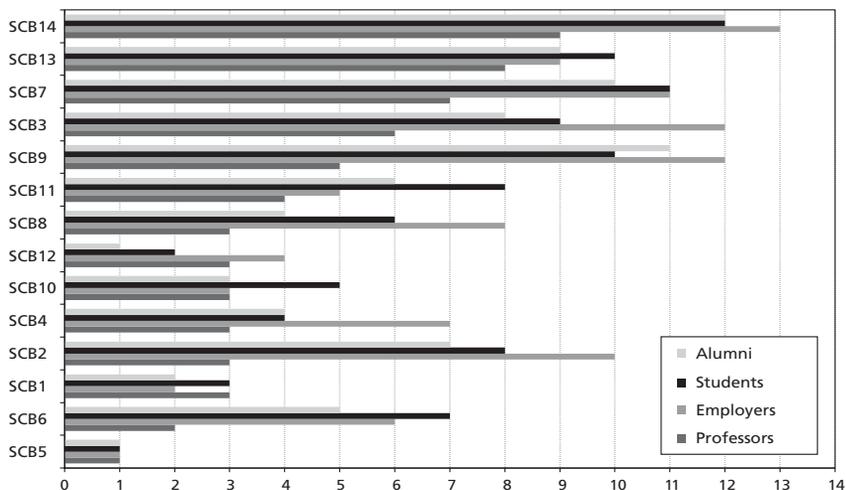
This approach will help in future to identify the level of achievement of the competence. In table 7 shown levels of achievement of the competence «Ability for abstract thinking, analysis and synthesis».

Table 7
Competence «Ability for abstract thinking, analysis and synthesis»

Levels of mastery	Indicators	Descriptors				
		1	2	3	4	5
First level of mastery: Critical thinking and analysis	Knowledge of theory, concepts and models	Do not have proper knowledge	Have knowledge of basic theories	Have knowledge of modern theories and basic concepts	Have knowledge of modern theories and concepts, and basic models	Have proper knowledge of modern theories, concepts and models
	Ability to analyse and compare theories and models	Is not able to analyse and compare theories and models	Can identify and describe basic theories	Can identify, describe and compare theories	Can identify, describe and compare theories and models	Is able to analyse and compare theories and models
Second level of mastery: Undertaking research and modelling	Ability to collect and generate data	Is not able to collect data	Is able to find proper sources of the data	Is able to find additional sources of data	Can generate data	Is able to collect and generate data
	Ability to analyse data, formulate and test hypothesis	Can't analyse data, formulate and test hypothesis	Has difficulty in analysing data, in formulating and testing hypothesis	Can analyse data but has difficulties to formulate hypothesis	Can analyse and formulate hypothesis but has difficulties with testing of hypothesis	Is able to analyse data, formulate and test hypothesis
Third level of mastery: Generating of new ideas and models	Generating new ideas and concepts	Is not able to generate new ideas and concepts	Can generate some new approaches to solve the problem	Can suggest and defend new ideas	Can generate new ideas and formulate approaches to new concept	Is able to generate new ideas and concepts
	Creating new models and apply them to data	Is not able to create new models and apply them to data	Is able to improve known models	Can generate approaches to create new models	Can create new models	Is able to create new models and apply them to data

When this competence is important for all three groups of bachelors, masters and PhD students, the levels of achievement could be specified as first level – for undergraduate programmes, second level – for graduate programs and third level – for PhD programmes.

According to the survey of bachelors’ competences professors, employers, students and alumni selected four key competences: the capacity to use clearly language and terminology of economics, the capacity to demonstrate a consistent and coherent understanding of the principles of mirco- and macroeconomics, the ability to discuss effectively economic arguments with specialists and non-specialists, the ability to be an active member of a research team (Graph 16).



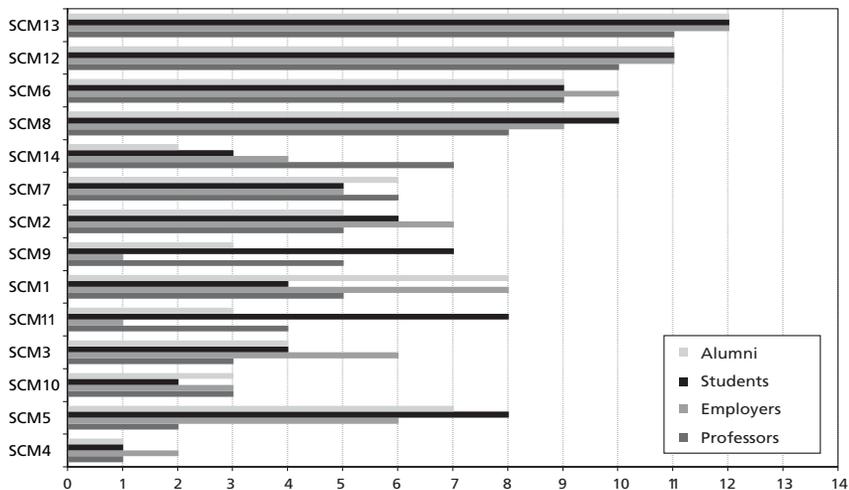
Graph 16
Subject specific competences (bachelors)

As a result of consultations with Russian colleagues and European experts this list was enlarged by the five competences. As a result 9 meta-competences were included in the list. The remaining five competences were included as a part of four meta-competences as it was made with generic meta-competences (Table 8).

Table 8
Subject specific meta-competences (Bachelors)

Competence code	Meta-competence	Competence
MSCB 1	The capacity to demonstrate consistent and coherent understanding of the principles of micro- and macroeconomics	The ability to source relevant data and apply quantitative methods effectively
		The ability to evaluate economic performance of an organization
MSCB 2	The capacity for abstract thinking applied to complex economic systems	
MSCB 3	The capacity to use clearly language and terminology of economics	
MSCB 4	The ability to articulate critical features and shortcomings in a model or method of analysis	The ability to apply economic reasoning and methods effectively in solving general economic issues
MSCB 5	The ability to apply proper economic indicators in project work	The ability to use economic reasoning to formulate and evaluate economic advice and policy
MSCB 6	The ability to discuss effectively economic arguments with specialists and non-specialists	The ability to explain the basic workings of economic system and how economic agents make decisions
MSCB 7	The ability to be an active member of a research team	
MSCB 8	The ability to keep up-to-date on contemporary economic issues and engage in continuous professional development	
MSCB 9	The ability to teach economics in secondary schools and colleges	

Only two competences from the list were selected by all groups of respondents as common competences: the ability to keep up-to-date on contemporary economic issues and engage in continuous professional development, and the ability to elaborate personal opinion in professional issues and defend it during discussion with specialist and non-specialists (Graph 17)



Graph 17
Subject specific competences (Masters)

As a result of consultations with Russian colleagues and European experts this list was enlarged by the five competences. As a result seven meta-competences were included into the final list. The remaining seven competences were included as a part of four meta-competences as it was made with generic meta-competences (Table 9).

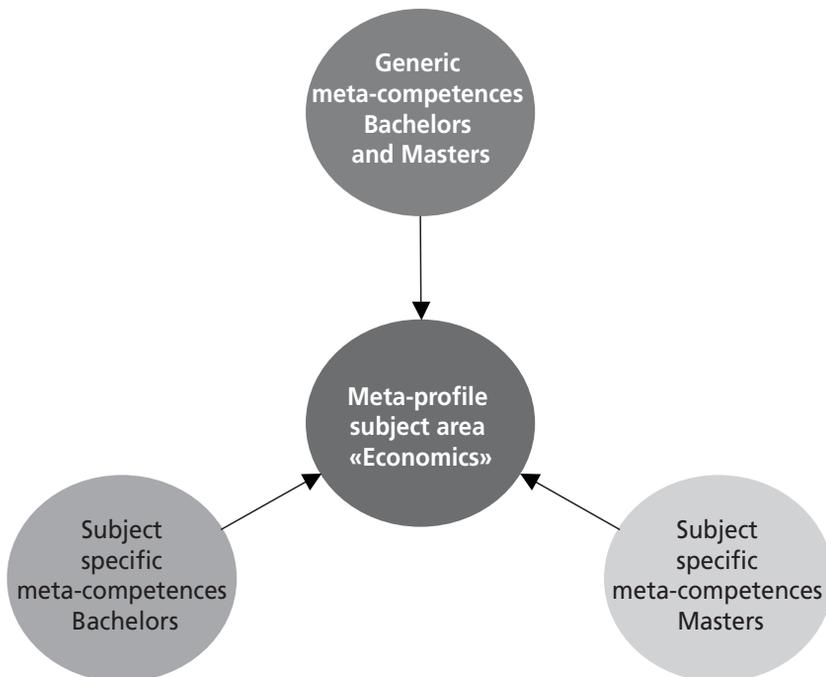
Table 9
Subject specific meta-competences (Masters)

Competence code	Meta-competence	Competence
MSCM 1	The capacity to demonstrate consistent and coherent understanding of the principles of micro- and macroeconomics	The ability to suggest and promote recommendations for social and economic policy
		The ability to provide organizations with recommendations on economic performance improvement

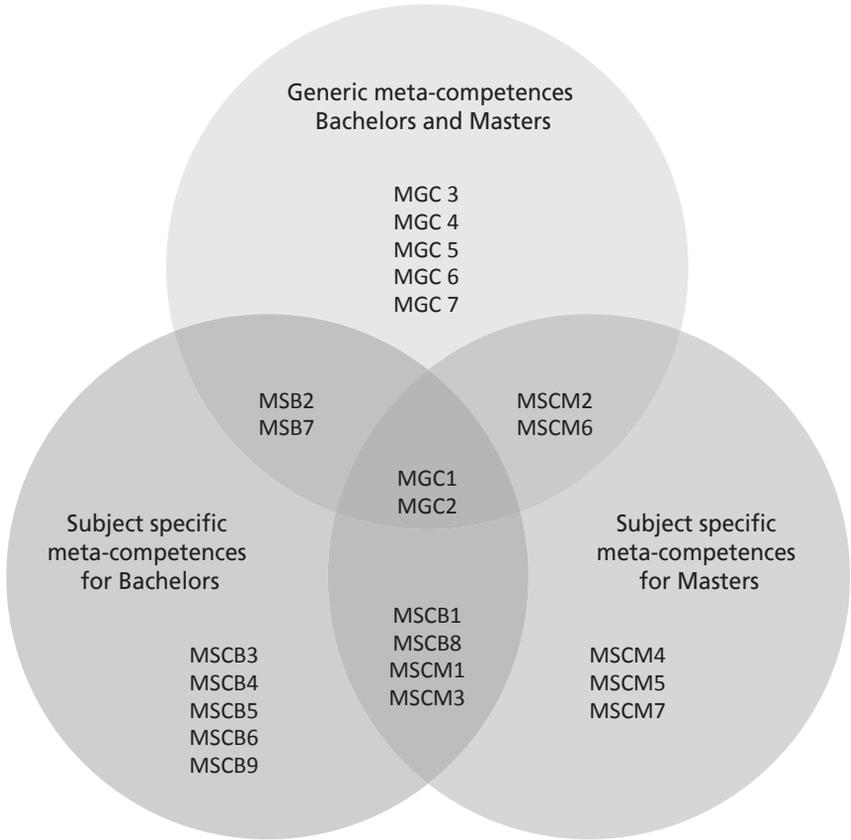
Competence code	Meta-competence	Competence
MSCM 2	The capacity for abstract thinking applied to complex economic systems	
MSCM 3	The ability to keep up-to-date on contemporary economic issues and engage in continuous professional development	
MSCM 4	The ability to create own analytical models and apply them to various economic tasks	The ability to apply economic reasoning and methods effectively to the study of specific topic areas. For example markets, finance, health, labour markets, environment, international trade, etc
		The ability to produce, source and use relevant data and apply quantitative methods effectively
		The ability to define and apply relevant economic indicators in project management
MSCM 5	The ability to elaborate a personal opinion on professional issues and defend it during discussion with specialist and non-specialists	The ability to explain the basic workings of economic system and how economic agents make decisions
		The capacity to clearly use language and terminology of economics, including, for example markets, finance, health, labour markets, environment, international trade, etc.
MSCM 6	The ability to lead research teams	
MSCM 7	The ability to teach economic disciplines in higher education institutions	

5.2.4.2. Meta-profile diagram

The structure of meta-profile in the subject area of Economics can be visualized as the aggregate of generic meta-profiles and subject specific mega profiles of bachelors and masters.



However there are intersections in the lists shown above of meta-competences, so it seems logical to illustrate the meta-profile of subject area Economics as follows.



6

Level descriptors and learning outcomes

In a cycle system each cycle should have its own set of learning outcomes formulated in terms of competences. As stated above, learning outcomes are formulated both at programme level and on the level of individual course units or modules. The learning outcomes of the individual units add to the overall learning outcomes of the programme. Competences are developed in a progressive way. This means that they are developed over a number of course units or modules at different stages of the programme. During the design phase of the programme it has to be decided in which units a particular competence has to be formed.

The use of cycles automatically includes the introduction of the concept of levels. For each of these level indicators can be used. They are called level descriptors. As part of the Bologna Process, a group of experts, the so-called Joint Quality Initiative, has developed sets of general descriptors for each cycle, which are called the Dublin descriptors. These cycle descriptors have now been endorsed by the European Ministers of Education as part of the report A Framework for Qualifications of The European Higher Education Area. The approaches of Tuning and the JQI are fully compatible and complementary.

Because cycle descriptors in practice are level descriptors which identify the level of a cycle, Tuning has suggested naming these descriptors cycle level descriptors. The Project participants have produced cycle level descriptors at programme level for the first and second cycle for each of the subject areas included in the project. Below, we present generalised description of learning outcomes for each level within our subject area.

6.1. First cycle

First-cycle graduates (Bachelors) should

Undergraduate students in Economics should be able to develop and demonstrate the following knowledge and understanding, qualities, skills and other learning outcomes:

Know/Understand

- to demonstrate a consistent and coherent understanding of the principles of micro- and macroeconomicsto know contemporary economic issues and be engaged in continuous professional development;
- to understand the language and terminology of Economics;
- to understand the main limitations and short-comings of applied analytical and research models.

Be able to:

- to articulate critical features and shortcomings in a model or method of analysis;
- to apply abstract thinking applied to complex economic systems;
- to source relevant data and apply quantitative methods effectively;
- to discuss effectively economic arguments with specialists and non-specialists;
- to use economic reasoning to formulate and evaluate economic advice and policy;
- to teach Economics in secondary schools and colleges;
- to evaluate economic performance of an organization;
- to use proper economic indicators in project work;
- to explain the basic workings of economic systems and how economic agents make decisions;
- to be an active member of a research team.

6.2. Second cycle

Second-cycle graduates (Masters) should

Graduate students in Economics should be able to develop and demonstrate following knowledge and understanding, qualities, skills and other learning outcomes:

Know/Understand:

- to know and understand the language and terminology of economics, including, for example markets, finance, health, labour markets, environment, international trade, etc.;
- to know the results of recent researches and publications in the leading professional magazine in the area of the chosen specialization;
- to know contemporary economic issues and be engaged in continuous professional development;
- to know and apply economic reasoning and methods effectively to the study of specific topic areas.

Be able to:

- to create one's own analytical models and apply them to various economic tasks;
- to suggest and promote recommendations for social and economic policy;
- to produce, source and use relevant data and apply quantitative methods effectively;
- to elaborate a personal opinion in professional issues and defend it during discussion with specialists and non-specialists;
- to define and apply relevant economic indicators in project management;
- to lead research teams;
- to teach economic disciplines in higher education establishments;
- to provide organizations with recommendations on the improvement of economic performance.

7

Teaching, learning and assessment

In higher education, not excluding the subject area of Economics, there has recently been a shift from a teacher-centred model, in which the main task of the teacher is to transfer knowledge mostly through lectures, to a student-centred model, in which emphasis is given to students' self studies under teacher supervision. The objectives of latter model are to develop competences and not just to transfer knowledge. A student-centred model of education poses special requirements on teaching, learning and assessment. They all should have the learning outcomes as their focal point.

7.1. Teaching

Overall coursework may be divided into in-class and out-of-class work. The split should be made in favour of self-study. The in-class work with a teacher should include not only compulsory lectures, seminars, lab works, but also individual contact hours, within the framework of which the teacher helps students and control their self study.

The student-centred approach requires from teachers to change methods for giving students tasks, on-going control and learning outcomes assessment.

In-class work can take a wide range of formats, including the following short list of common ones:

- team-work;
- project work;

- simulation exercises;
- case studies.

One of the important parts of teaching includes the students' research activities.

In undergraduate programmes this type of activity may be put into effect through the preparation of course papers, a final thesis and also internships.

In graduate programmes this type of activity takes 50% of the overall workload and includes scientific seminars, research work and internships.

7.2. Learning

The competence-based approach requires the use in the learning process a different forms of interactive learning activities (on-line seminars, discussions, computer simulations, role games, case-studies, and trainings, round-tables of students' research groups, conferences, and different research activities) together with the self-study activities which are aimed at developing different skills.

It could be useful to include in the courses master-classes with business, government and non-government organizations.

The rate of interactive and active forms of learning activity should be in accordance with the main objectives of the educational programmes, particularities of individual students, and the syllabus. The division between active and interactive forms of learning should be not less then 50% and the share of lectures should be not more then 50% for undergraduate studies. Or graduate programmes the share of active and interactive forms of learning should be not less then 80% and the share of lectures should be not more then 20%.

Students should have an opportunity to participate in the design of their educational programme, including the formulation of the individual learning pathway.

Emphasis should be placed on the research work of students, including the preparation of subject reviews, literature reviews, essays, course papers and the final thesis, field surveys, and internships.

7.3. Assessment

It is important to make sure that the “main” competences are properly assessed: knowledge and skills which were acquired after one of the educational programme elements or the whole program. The assessment of learning outcomes includes current evaluation of students’ success, intermediate assessment and final assessment.

The current evaluation and intermediate assessment could be based on a point-rating system of students’ achievements.

A point-rating system (PRS) is the quantitative assessment of the quality of learning outcomes. The study course (or activity) should be divided into logically independent parts for which the assessment activities are formulated. PRS should establish the organization of the modes of assessment and their execution, and also the methods of grade distribution. achievement.

The final assessment of students is compulsory and executed at the end of the educational programme.

The final assessment includes the preparation, the writing and the defence of a Master’s thesis, and it may include taking the comprehensive exam.

7.4. Best practices

As an example of best practice, the educational experience of the Faculty of Economics, Lomonosov Moscow State University is shown below. It is based on two documents: course syllabus and regulations on the point-rating system.

7.4.1. Course syllabus

Course: Business government interactions

Level: Graduate

ECTS: 3 credits/108 hours

In-class work: 28 hours

Out-of-class work: 56 hours

Contact hours: 24 hours

In-class work

Date	Topic	The form of the class work	Hours
	Interactions between government and business	Lecture	4
	Theoretical aspects of the state regulation of business	Round-table	4
	Public policy and entrepreneurship	Presentations	4
	Regulation of excessive state functions	Presentations	4
	Private-public partnership. Social policy and corporate social responsibility	Round-table	4
	Main trends of development of interactions between government and business	Presentations	4
	Final test		4
		Total	28

Individual work

Dead-lines	Topic	Form	Hours
	Interactions between government and business	Essay	13
	Theoretical aspects of the state regulation of business	Group project	7
	Project work: analysis of public policy in the sphere of entrepreneurship	Group projects	7
	Regulation of excessive state functions	Group project	7
	Private-public partnership. Social policy and corporate social responsibility:	Group project	7

Dead-lines	Topic	Form	Hours
	Main trends of development of interactions between government and business	Group project	7
	Preparation for the final test		8
		Total	56

Contact hours

Date	Topic	Forms	Hours
	Interactions between government and business	Consultation	4
	Interactions between government and business	Essay presentation	8
	Preparation for the final test	consultation	4
	Grading	interview	8
	Total		24

Point-rating system: 150 points.

Current work: presentations, group projects – 70 points (14 points × 5).

Individual work: 40 points (review- 25 points, essay – 15 points).

Final test: 40 points.

7.4.2. Regulations on the point-rating system at the Faculty of Economics of Lomonosov Moscow State University

These regulations are designed on the basis of the Approximate regulations on the educational process in higher educational institutions with a credit system (letter of the Ministry of Education of the Russian Federation from 09.03.2004 n.º 15-55-357in/15), according to the Federal Law from 22.08.1996 N 125-FZ "On Higher and Postgraduate Professional Education", the Federal Law from 10.11.2009 N 259-FZ "On the Lomonosov Moscow State University and St. Petersburg State University", MSU Statutes, Regulations on the Faculty of Economics of Lomonosov Moscow State University, the Regulations on the monitoring of progress

and interim assessment of MSU students (Regulation on course exams and tests at MSU).

1. General statements

1.1. These provisions define a methodology of learning assessment and knowledge control of undergraduate and graduate students.

1.2. The point-rating system is a set of rules and guidelines, implemented in the programme, that provides the processing of information in terms of students' individual learning activities measured in points, and makes it possible to assign a personal rating to each student in the context of each subject, for any kind of training, as well as generally for a number of disciplines.

1.3. The main objectives of the point-rating system are:

- to increase students' motivation for active systematic work in the studying process, during preparing and defending the term paper, qualification paper and Master's thesis, internship, etc.;
- to ensure the current systematic control of completion of assignments and understanding of the material;
- to obtain a differentiated assessment of knowledge and skills of students;
- to ensure the fairness and transparency of the evaluation of the knowledge and skills of students;
- to increase students' competitiveness in the learning process;
- to build students' skills in independent work;
- to ensure the implementation of the net evaluations of domestic and international student mobility.

2. The organizational and methodological support of point-rating system

2.1. The final evaluation of student performance is made in accordance with the procedures approved by the Academic Council of the Faculty of Economics of the Moscow State University (Appendix 1).

2.2. A single method of evaluation of student performance is used for each study subject during an academic year. The decision about which method of student assessment will be used is made by the instructor

when he/she develops a thematic plan considering the total complexity of the discipline, the distribution of hours in the auditorium (general and individual), independent work and approved reporting form.

2.3. The Instructor comments on students' results in the statement of student performance presented in an online system OnEcon. The results of the students' work (including individual work) must be declared and put in the statement no later than in 7 days from the day when it was given in for grading. The results of the final evaluation must be declared and put in the statement no later than 3 days from the date of its implementation.

2.4. A summary statement of students' performance in the discipline is automatically generated in a online system OnEcon. The transition from the points to the formal student assessment system in this statement is performed automatically by a single method, approved by the Academic Council of the Faculty of Economics of the Moscow State University (Appendix 2).

2.5. A summary statement of students' performance in the discipline is printed in the appropriate place in the training department. The teacher signs this sheet and affixes evaluation transcripts of students. The diploma supplement of a higher professional is based on grades in the transcript of record.

2.6. The evaluation of a Master's thesis is made in accordance with the methodology approved by the Regulations on the activity of the National Certification Commission for the defence of a Master's thesis, with the defence taking place at the Economics Faculty of Moscow State University.

2.7. The evaluation of the final qualifying undergraduate student work is made in accordance with the methodology approved by the Regulations on the organization of the National Certification Commission for final qualifying works protection at the Economics Faculty of Moscow State University.

3. Monitoring of students' progress

3.1. The point-rating system at the Faculty is implemented in two models:

- Bachelor programmes are part of the traditional system with the separation of semesters and exam sessions. The final evaluation of

the discipline is made during the exam session and in class. The final examination takes place during the last contact hours.

- Master programmes are organized in academic trimesters without exam sessions. The final evaluation for the discipline takes place in the last class. Final examination takes place during the last contact hours.

3.2. The evaluation of knowledge is carried out in accordance with the thematic plan of activities for the respective discipline.

3.3. Students who has missed handing in work in the discipline for legitimate reasons (sickness, confirmed by a medical certificate, etc.), are allowed to finish it before the end of the course. An aegrotat must be certified by the MSU clinic and sent to the appropriate place in the training department within 3 days of the closing of the session." In the event of a 'no show-off' without good reason each missed class is evaluated at 0 points.

3.4. A student who has obtained a final grade "unsatisfactory" for no more than two subjects in the current semester (trimester for graduate students), is permitted to retake them in the prescribed manner. The evaluation of the re-sit constitutes the final assessment in accordance with the applied methodology for each of these disciplines.

3.5. The number of re-sits must not exceed two, and a special commission of the members of the department approved by the dean's office must be convened for the second re-sitting of the exam.

3.6. Re-sitting is allowed after the current semester examinations for undergraduate students (after the end of the current trimester for graduate students), and shall be held not later than in two weeks from the start of the next semester (trimester for graduate students) in accordance with the schedule of retaking exams, established by Dean's Order .

3.7. Student who obtained "unsatisfactory" for a re-sit must retake an exam with the special commission. 'The grade in a re-sit forms a final] grade in accordance with the established methodology of assessment for this discipline.

3.8. 'An absence from the re-sit of an exam without good reason is considered as obtaining an "unsatisfactory" grade.

3.9. For students who missed retake for good reasons (sickness, confirmed by a medical certificate, etc.), the training department defines the date of the re-sit, but no later than the start of the first certification in the next semester (trimester for graduate students).

- Those who didn't fulfil academic debts on time (have exhausted the time limit for re-sitting the exam or have not taken it on time without valid reasons).

3.10. The student who has obtained a final grade of "unsatisfactory" for no more than two subjects in the current semester (trimester for graduate students) may be given the opportunity of re-sitting these subjects in the next academic year under the regulations on the educational process at the Economics Faculty of Moscow State University.

3.11. Students are expelled from the Faculty of Economics of Moscow State University in the following cases:

- a final grade "unsatisfactory" for three or more disciplines on the results of the current semester examinations for undergraduate students (after the end of the current trimester for graduate students);
- if they have not fulfilled academic debts in due time.

4. The determination of students' academic rating

4.1. In order to conduct a comparative analysis of the quality of the education received by students in each discipline grades constitute students' rating.

4.2. On completion of training, in a semester (trimester for graduate students) the Registrar's Office expects the following academic ratings

- rating of students in the group and on the course for the particular discipline;
- rating of the student in the group and on the course on results of the whole semester;
- rating of the student in the group and on the course on the basis of several semesters.

4.3. Research and teaching students' activity (attending conferences, research projects, publications, etc.) is encouraged by the award of additional points. Students applying for additional points should put into training part the copies of their publications, certified by the supervisor, the characterization of the teaching and other documents confirming the right to additional points, no later than May 15.

4.4. The decision to award extra points is made by the Academic Council of the Faculty.

4.5. The rating of students is the basis for the appointment of students to higher stipends, scholarships provided by different organizations, for selection for the internship.

4.6. Students with the highest rating on the results of the school year shall be entered in the "List of the best students of the course / faculty," they obtained an honourable mention in the faculty's order.

Appendix 1

Methods of formation of the final assessment of students' progress

1. Credit - a unit of labour contact of the discipline

Point - the unit of assessment of the quality of student work.

In the point-rating system 1 credit is equal to 50 points.

2. The complexity of each subject is calculated as

50 points x number of credits.

3. The learning assessment includes:

- Ongoing progress of students (including independent work).
- Final control work.

4. The complexity of current progress is - 60-70% (BA), 80-85% (MA)

The complexity of the evaluation or the test work is - 30-40% (BA), 15-20% (MA). The decision on the distribution of points between X and Y and scores for specific tasks requires team of teachers (lecturers and teachers, leading seminars) in accordance with this paragraph and based on the distribution of hours an auditorium (general and individual) and independent work.

Appendix 2

The method of transition from the point-rating system to the traditional assessment of students' knowledge.

The transition from points to the formal system of assessing students, adopted in Russia, is made in conformity with the following normative scale:

Σ score \Rightarrow 85% - "5"
65% \leq Σ score $<$ 85% - "4"
40% \leq Σ score $<$ 65% - "3" offset
20% \leq Σ score $<$ 40% - "2"
 Σ score $<$ 20% - "1"

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