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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

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 basic 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 basic 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

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».

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	

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.