

# DIVISION OF ECONOMIC AND FINANCIAL STUDIES

## ECONOMICS DEPARTMENT PROFILES

### Departmental Academic Profiles

#### Overview

##### 1. Nature of the Economics Department

###### (a) Nature of Economic Research

The research work in the Department is typically concerned with economic theory, the application of this theory to policy areas, theoretical or applied econometrics, or some combination of these. Research in economics covers a wide range, from the mathematical and empirical to the philosophical and historical. Typically, research of the former kind involves model building and analysis (essentially theoretical work) followed by data collection and testing (essentially empirical work). The methods of data collection range from gathering information from published statistical sources to the generation of original data via sample surveys, etc. But not all economics research is empirical in nature and a significant amount of work in pure theory occurs. Historical and philosophical economic research may be more akin to that of the humanities, involving discovery of material, critical appraisal and interpretation. There is thus a considerable variety in research methods.

Correspondingly, time taken for research varies widely; small theoretical problems may be completed in a few weeks, whereas large empirical exercises and applied studies may extend over anything up to several years. Economic research makes extensive use of library resources for the theoretical and sometimes data-gathering aspects, and of computing facilities for data handling and analysis.

###### (b) Special Characteristics

The Economics Department at Macquarie has two important characteristics which are of great relevance in assessing staff performance.

1. The Department has very heavy student loads involving heavy teaching, administrative and assessment burdens. The 2006 EFTSU/Staff ratio for the Department is 32.9 compared to the University's average of 21.9. The number of adjuncts is small in Economics.
2. The employment market for economists outside academia is strong and senior academic salaries are in no sense competitive with the salaries which many senior academic economists could command elsewhere. The results are an increasing drift of economists to the private sector, to other universities with lighter teaching loads and/or higher levels of supplementation, to international agencies, or out of academia altogether, the overall outcome being an increasing inability to attract economists into academia at all levels.

## **2. Teaching Contributions**

### **(a) Teaching Styles and Loads**

Teaching in the Department is of the standard lecture and practical or seminar/tutorial format; most units of study involve two lectures per week and six tutorials or practicals per semester, except for 100 and 200 level core courses, which have three lectures per week plus tutorials or practicals. In higher level and postgraduate units, reading courses may also be conducted and tutorials may be in the form of seminars. Teaching in undergraduate units is constantly being reviewed. At undergraduate and postgraduate level, a substantial proportion of students are from overseas which can impose considerable additional teaching and supervisory burdens.

Teaching styles will vary considerably, and teaching loads are heavy because of high student numbers in undergraduate units ranging from 10 to 1500, actual lecture sizes ranging from 10-500 per stream and tutorial/seminar sizes from 10-100. In the recent past, 3 lecture streams per day have had to be delivered in first year units of up to 1250 students. Honours and postgraduate courses are generally in the range 5-160. Large group lecturing involves very particular skills and is probably the most specialised and difficult form of teaching in Economics at Macquarie. Attempts to contain teaching loads by, for example, restricting the numbers of tutorials/seminars or increasing tutorial group size have been only partially successful since heavy administrative and marking loads remain.

Staff of lecturer level and above are obliged to take more tutorials and practicals than would be common amongst staff at these levels elsewhere in the University or at many other universities.

### **(b) Honours Program**

The Department has an active honours program which places considerable emphasis on the thesis component as a work of excellence. Intensive supervision by one or more supervisors is required and originality is expected. Candidates are also encouraged to consult with members of the Department other than their supervisors. The Department has honours years of 5-12 students.

### **(c) Postgraduate Characteristics**

The Department has a considerable postgraduate program of coursework and thesis Masters, thesis PhD, and coursework Graduate Diplomas. Senior staff are expected to participate extensively in these activities.

The coursework M.Ec program has a research project which selected candidates (normally with further research ambitions) may attempt. Supervision is provided on the same basis as for the honours thesis.

M.Phil. and PhD candidates are assigned to two or more supervisors and would normally meet frequently with their supervisor(s) and occasionally other members of the staff.

All senior members of the Department are expected to be available to supervise honours and postgraduate research, though actual involvement varies in terms of availability and

specialisation. Staff with statistical or quantitative expertise may be asked to provide backup supervision for many research students. At postgraduate level, a substantial proportion of students are from overseas, which can lead to additional teaching and supervision problems.

#### **(d) Curriculum Development and Course Design**

The Department values innovative curriculum development and course design at undergraduate and postgraduate level. The nature of course structures and programs of study are continuously evolving although major structural changes occur less frequently than revisions within units of study. The Department has established committees at undergraduate and postgraduate levels to review its offerings, the structure of its programs, and teaching procedures. The Department participates in a Division Committee examining educational principles in examination and assessment procedures.

### **3. Research and Scholarship**

#### **(a) Forms of Communicating Research**

Most research is typically written up in the form of papers published in refereed journals, books, book chapters, monographs, or in published reports for research agencies. Often a prior stage to journal publication is a working paper, an un-refereed research report, a conference paper, etc. Published monographs may be used for major and extensive research work, but this form of publication remains less prominent than in, say, the humanities. There is a wide variety of refereed journals in Economics ranging from general journals covering many subject areas to specialist journals covering particular areas. Both types can be of equally high quality. In recent years there has been a proliferation of specialist journals. There is also a number of un-refereed outlets. Apart from publications, economic research is disseminated through a range of media. These include conference papers, government research groups, committees of inquiry, and advisory roles in the public sector.

#### **(b) Publication Characteristics**

The actual average research output in the whole Department is approximately one externally refereed paper per annum or equivalent. Length of publications varies from a note or comment of 1-3 pages to a full length article of 10-40 pages or occasionally more. The length of an average paper in a refereed journal is about 15 pages. Major studies, conference papers, book chapters, etc. could be longer.

The research output of an Associate Professor or a Senior Lecturer would include some or all of: articles and notes in refereed academic journals; books; book chapters; edited books; the production of government reports for national or international agencies; outreach activity and the dissemination of research work through reports, submissions to inquiries, and journalism. Senior staff would be expected to have an established research profile in refereed journals.

Single and joint authored papers are probably split about half and half in economics. Most joint-authored papers involve two authors, research work from three or more writers being much less common but may become more so especially in empirical/policy-

oriented research. The Department would like to encourage joint and team research projects so as to involve all staff in research activity.

#### **(c) Review Procedures**

Most economic journals have submitted material refereed by up to 3 independent authorities in the relevant field. Books submitted to publishers are normally sent for independent review. The names of referees/reviewers may in cases be withheld. Some journals and other publishers may refer submissions to an editorial board for advice. Reports to Commissions and public enquiries are sometimes, but not always, subject to scrutiny.

#### **(d) Forms of Research Dissemination and Assessment of Nonstandard Research**

The Department would expect a staff member with active research interests to submit articles and/or notes to refereed journals; to write books; to contribute to and/or edit books of readings; to be involved in the production of government reports for national or international agencies, deliver conference papers and present seminars.

Non-standard research should be assessed by criteria which are equivalent in rigour to those used in standard research. This is not always easy, but evidence can be gathered from comments on the work by qualified independent authorities, and by the impact of the work on policy discussion and formation.

### **4. Contribution to the University and the Community**

#### **(a) Administration**

Senior staff are normally expected to be active in terms of accepting administrative responsibilities. These include leadership of the Department, organisation of honours and postgraduate programs, and participation in Division and University committees. Whilst all staff are normally expected actively to contribute to the Department's management and to accept administrative responsibilities, some senior staff devote themselves essentially to research, whereas others provide a wider range of leadership.

#### **(b) Consultancies and Commissioned Work**

Consulting can be a significant activity in Economics departments because of the demand for economists' services, and because of its uses in disseminating economic knowledge into policy areas, establishing and maintaining links with the private and public sectors, and contributing to the teaching of a constantly developing area of study. Consulting involves the application of academic knowledge to policy problems and in many cases can be expected to lead to further research, conference papers and publications. Consulting which did not have these characteristics would not be considered to have academic merit.

#### **(c) Involvement in Professional Associations and Community Involvement**

Senior members of the Department may be expected to play an active role in relevant professional associations, including presidencies, membership of association management councils and editorial committees, and organization of professional conferences. They have traditionally been active in the broader community through such

activities as participation in government committees, and the establishment of links with business and commercial interests. They have also become involved in an advisory capacity with other tertiary institutions and with the development of the teaching of economics in the schools.

Professional performance other than through published work is demonstrated in a number of ways including:

- (i) examining theses etc. for other universities, refereeing papers for journals, sitting on Macquarie and other Universities' committees;
- (ii) organising and participating in academic and professional conferences;
- (iii) editing academic journals;
- (iv) involvement with professional societies, of which the major one is the Economic Society of Australia;
- (v) consulting work for government instrumentalities and departments, international organisations and private firms; generally such work leads to some form of written output (e.g. a Report) which may or may not be publicly released.
- (vi) involvement with examining, setting syllabi or examinations for HSC and other external exams.

#### **5. Individual Staff Profiles**

The Macquarie University Enterprise Agreement provides for different weightings for research and teaching activity, but all staff are expected to carry out some teaching, to make some contribution towards research activity and to be involved in some way in service and outreach activities.

## **Profiles by Academic Level**

These summaries are intended to represent the *minimum* qualifications, skills and experience necessary for *appointment* at or *promotion* to the level specified. Staff already at a particular level can check their situation against the profile to ensure that they are meeting these levels (for example, for continuing satisfactory performance appraisals) and they can look at the profile for the next level up to see how their possibility for promotion is building up.

In what follows the Division definition of research activity refers to the phasing in of the University definition as agreed at the 24<sup>th</sup> of November 2006 meeting between the Dean and the DVC research. According to this agreement a staff will be research active if he/she has published in 2005-1 DEST publication for the year, 2006-2 over 2 years, 2007-3 over 3 years, 2008-4 over 4 years, 2009-5 over 5 years and from 2010-6 over 6 years.

### **Level E (Professor)**

- For appointment at level E or promotion to level E, an academic would have completed a doctorate.
- They will have extensive tertiary teaching experience at all levels, and associated administrative experience at the level of being in charge of a complete program or department. They will have substantial curriculum experience including being in charge of development of complete programs of study. They should be able to provide strong evidence for their commitment to the quality of their teaching.
- In terms of research, they will have established research programs and extensive experience developing and maintaining research links and leading research projects. This experience will be reflected in a range of refereed research publications and possibly research monographs, and successes in attracting competitive research funding. Publications should exceed the Division's definition of 'research active' in terms of quantity and/or the reputation of the publications. They will successfully attract and supervise research students at masters and doctoral levels and they will have a mature international reputation as a leading scholar.
- They will have experience in providing research leadership for groups of colleagues at the level of a complete unit or department. They will also have taken leadership roles within and beyond the university. They will have taken a prominent role in service activities within and beyond the university and a wide range of outreach activities.

### **Level D (Associate Professor)**

- For appointment at level D or promotion to level D, an academic would have completed a doctorate. They will have extensive tertiary teaching experience at all levels, and associated administrative experience at the level of being in charge of a complete program. They will have substantial curriculum experience that has contributed to complete programs of study. They should be able to provide strong evidence for their commitment to the quality of their teaching.

- In terms of research, they will have an established research program and experience developing and maintaining research links and leading research projects. This experience will be reflected in a range of refereed research publications and some successes with competitive research grants. Publications should exceed the Division's definition of 'research active' in terms of quantity and/or the reputation of the publications. They will successfully attract and supervise research students at honours, masters or doctoral levels and they will have a developing international reputation as a scholar.
- In terms of leadership, they will have experience mentoring colleagues and leading teams in research, and have taken leadership roles within and/or beyond the university. They will have participated in service activities within and beyond the university and a range of outreach activities.

### **Level C (Senior Lecturer)**

- For appointment at level C or promotion to level C, an academic would usually have completed a doctorate. A possible, though exceptional, alternative is a significant research publication record (specified broadly as several recent publications in a related area). In this case, they should be prepared to enrol for a doctorate (which would then usually be a condition of appointment).
- In terms of teaching, they will have experience at the undergraduate and the postgraduate level, and corresponding administrative experience, including being in charge of a unit and tutors. They will also have experience in preparing or modifying curriculum beyond a single unit, as part of a program team. They should be able to provide strong evidence for their commitment to the quality of their teaching.
- In terms of research, they will have established research projects and demonstrate an established momentum for research publications. Publications should meet the Division's definition of 'research active' in terms of quantity and/or the reputation of the publications. They will be expected to have some experience supervising honours, masters or doctoral research students, and they should be able to provide evidence of a developing scholarly reputation beyond the university.
- They will have evidence of providing leadership to teams of colleagues within and beyond the department. They will have participated in service activities within the university and in outreach activities beyond the university, such as professional associations, consulting to business and government, editing journals or books of readings, giving public/business/ community lectures/seminars, contributing to HSC economics through lectures and committees.

### **Level B (Lecturer)**

- For appointment at level B or promotion to level B, an academic would usually have completed a doctorate. A possible, though exceptional, alternative would be a masters degree and significant research publication record (specified broadly as several recent publications in a related area). In this case, the appointee would be expected to enrol in a doctorate (a condition of appointment).

- In terms of teaching, they will have experience with undergraduate teaching, substantial administrative experience with individual units and experience in preparing or modifying curriculum for individual units. They should be able to provide evidence for their commitment to the quality of their teaching (for instance, from teaching appraisals by their students or colleagues, critical reflection on their own practice, professional development or attendance at pedagogical conferences).
- In terms of research, they will be expected to have an involvement with a research group and/or a research project of their own, and they will be expected to show some evidence of publication success (at least one refereed journal publication). They will be expected to have some experience supervising student projects at honours or coursework masters level, and to provide some evidence of a reputation for scholarship at least at the local level.
- They will be able to indicate situations where they have taken some leadership role in teaching and/or research in terms of working with less experienced colleagues. They will have participated in service activities within the department or division and outreach activities beyond the university, such as lecturing to economics teachers, professional groups, student groups, and schools, acting as examiners for the HSC and serving on syllabus committees.

#### **Level A (Associate Lecturer)**

- For appointment at Level A, an academic should have an honours degree and a serious intention to enrol for a doctorate (and indeed this will usually be a condition of appointment).
- In terms of teaching, they would usually have experience at tertiary level in a tutoring capacity, and corresponding administrative experience at the level of individual tutorials. They would have serious plans for developing the quality of their teaching, for instance by enrolling for relevant professional development programs.
- In terms of research, they would be expected to be able to discuss coherent plans for research and associated publication, possibly linked with their projected PhD topic. These plans should lead to publications if they are in the position for several years.
- They will also be willing to participate in service activities within the department and outreach activities beyond the department.

## Department of Economics Profiles Summary – December 2006

_ Dimension\Level _	A	B	C	D	E
<b>(1) Qualifications</b>					
PhD	enrolled	Completed	Completed	Completed	Completed
or equivalent	(condition of appointment)	(significant recent research publications <sup>1</sup> )	(significant recent research publications <sup>1</sup> )		
<b>(2) Teaching</b>					
Experience	Tutoring at tertiary level	Undergrad lecturing	Undergrad & postgrad lecturing	Extensive	Extensive
Administration	At the level of individual tutorials	Substantial experience within units	In charge of unit and tutors	In charge of program	Extensive
Curriculum		Planning, material preparation within unit team	Beyond unit, within program team	Contribution towards complete program	Extensive
Quality <sup>2</sup>	Plans (eg for professional development courses etc)	Evidence of commitment to quality	Strong evidence of commitment to quality	Strong evidence of commitment to quality	Extensive evidence
<b>(3) Research</b>					
Extent	Research plans	Research project, involvement in research group	Established research projects	Established research program, leading projects	Established research programs, leading projects
Publications	Publication plans	Some evidence of success (at least 1 refereed journal article)	Established momentum for refereed publications	Substantial publications, some research grant success	Extensive publications, research grants
Supervision		Undergrad, hons, masters projects (coursework)	Masters or PhD research student	Continuing experience with research students	Extensive and continuing experience
Reputation		Local reputation for scholarship	Developing reputation beyond the university	Developing international reputation	Mature international reputation, leading scholar
<b>(4) Service/Outreach</b>					
Leadership (in research and teaching)		Within department teamwork with colleagues	Contribution to teams with colleagues, and beyond department	Mentoring colleagues in research, links beyond university	Research and pedagogical leadership for department, links beyond university
Service <sup>4</sup>	Willingness to participate	Within dept/div	Within university	Beyond university	Beyond Australia
Outreach <sup>5</sup>	Willingness to participate	Engagement in outreach activities	Engagement in outreach activities	Engagement in outreach activities	Engagement in outreach activities

*Notes:* These represent minimum skills, experiences, qualities to have on entry at the level specified, or on promotion to the level specified. They are cumulative across rows, and equivalences can always be argued.

<sup>1</sup> Specified broadly as several recent publications in a related area.

<sup>2</sup> Evidence for quality or scholarship of teaching and learning can include teaching surveys (formal and informal), curriculum development, appraisals by colleagues, critical reflection on own practice, professional development activities, conference attendance, published work in scholarship of teaching.

<sup>3</sup> Service can include membership of committees, union, professional organisations, refereeing, (paid) consulting activities, i.e. the idea is that this is professional activity.

<sup>4</sup> Outreach includes any activities that help to establish links between the university and the outside world, particularly those where professional skills are applied altruistically.