



Stockholm
University

Strategic Plan for the Department of Economics

2019-2023

The strategic plan focuses on the core activities of the department, and seeks to provide more substance and concretion to the overarching goals of excellence in research, teaching and collaboration and outreach. The starting point is the strategic objectives, which express long-term ambitions for our department. These are broken down into intermediary targets, to make the objectives operational and measurable. This provides the basis for the practical implementation of the strategic plan, i.e., identifying and carrying out activities, setting policies or making decisions that are conducive to achieving our goals.

Over time, challenges and opportunities will arise that cannot be anticipated or captured in a strategic plan. However, the strategic plan expresses our general objectives and provides a basis for assessing our activities in terms of whether they contribute to attaining our objectives.

The strategic plan, as set out below, comprises four parts: (1) undergraduate- and graduate education, (2) the PhD programme, (3) research and (4) collaboration, outreach and social development. The strategic plan has been developed with the overall strategy of Stockholm University in mind and the division into four parts reflects the University's three main tasks: education, research and collaboration with society at large. For convenience, education at undergraduate-, graduate- and PhD levels are treated separately.

The strategic plan is consistent with a set of general guidelines that the department adheres to. Our resources are to be used efficiently and the education and research pursued at the department should be of high quality. We seek to promote education characterised by student influence, sustainable development, equality, internationalisation, broad recruitment, and a sound working environment and equal terms.

1 Undergraduate- and Graduate Education

Strategic objective: Offer the best undergraduate- and graduate education in economics in Sweden.

Current situation: Education at the undergraduate level is of high quality. The department hosts only a minor bachelor's programme in economics. Education at the graduate (Master's) level is of excellent quality.

The strategic objective entails:

- A. Education based on strong scientific and pedagogical fundamentals.
 - At the department level, the average general score in course evaluations should exceed 4.
 - For individual courses, the general score in course evaluations should exceed 3.
 - All researchers shall teach and, to the extent possible, all teachers should do research.
- B. Well-structured education under continuous development.
 - At the department level, the average general score in course evaluations should exceed 4.
 - For individual courses, the general score in course evaluations should exceed 3.
 - Increased pass-through at the undergraduate level, for a given level of quality.
 - Increased number of bachelor and master's theses completed, for a given level of quality.
- C. Education that is highly competitive on the job market, and provides excellent preparation for further education.
 - Increased number of applicants and a more qualified pool of applicants, e.g., as measured by grade-point averages.
 - Increased number of students who continue to advanced studies in economics.
 - Improved placement, as measured by the shares of alumni holding relevant post-degree employment, domestically and internationally, pursuing post-graduate high-quality education and in terms of salaries received.

2 The PhD Programme

Strategic objective: Offer one of the ten best PhD programmes in Europe.

Current situation: Our PhD programme is internationally competitive and considered one of the better programmes in Europe.

The strategic objective entails:

- A. A course programme of high quality.
 - First-year courses that ensure broad proficiency in economics and prepare students for the second and third year courses and for thesis work.
 - A wide range of second and third year courses. These should provide students with the skills needed to write theses at the very forefront of research.
 - Admittance of at least 10 PhD students every year, to ensure a critical mass.
 - Attracting more high-quality applications in competition with other programs.
- B. PhD theses of high quality.
 - High-quality supervision in terms of strong matching of students and supervisors.
 - Encouragement of co-authorships between students and supervisors.
- C. Strong labour market placements for new PhDs.
- D. A high-quality research- and work environment.
- E. A high pass-through rate and shorter time to completion, for a given level of quality.
- F. A higher degree of external PhD funding.
- G. Internationalisation and improved external communication.
- H. Well-functioning systems for continuous quality evaluation.

3 Research

Strategic objective: Strengthen our position as an internationally highly competitive and active research environment.

Current situation: The department is a strong research environment by European standards, and is particularly competitive in certain fields. Our researchers regularly publish papers in international top journals.

The strategic objective entails:

A. Research characterised by excellent scientific quality

Department level:

- Three top 5 publications annually, on average.
- Ten publications annually in reputed journals, top field or equivalent, on average.
- Research output comparable to departments in our peer group, as measured by, e.g., rankings and citations.
- Excellent research infrastructure, e.g., in terms of database maintenance.

Individual level:

- All researchers should publish in a peer-reviewed journal at least every three years on average. Individual research productivity should be appraised in relation to the share of working time designated to research according to the terms of employment.
- Research output shall be communicated and conveyed at international conferences and seminars as well as at internal brown-bag seminars.

B. A higher degree of external research funding.

- A higher degree of external research funding. Ensure that grants support the department budget by e.g. covering salaries and administrative costs.
- Continuously hosting 2 larger grants such as ERC, Pro Futura or Wallenberg Academy Fellow (WAF).

C. A productive research environment with a strong international profile.

- A high-quality seminar series hosting international top scholars.
- Development of a high-quality international visitors programme, enabling top scholars to visit the department for shorter periods of time.
- High attendance at the workplace and seminars. Individual seminar- and brown-bag attendance should exceed 50 percent.

D. High-quality recruitment.

- Recruitment of two Assistant Professors with great potential on the international job market every other year.
- Recruitment of Post-docs with great potential funded by Wallander scholarships every other year.
- Adherence to the rules specified within the tenure-track system.
- Strategic junior recruitment by means of, e.g., WAF and Pro Futura, implicitly implying tenure.
- Externally funded senior recruitment.

4 Collaboration, Outreach and Social Development

Strategic objective: Disseminate research results and knowledge to society and contribute to the public debate.

Current situation: External collaboration and outreach currently include activities where research is disseminated through conference presentations, policy reports and popularized publications. Researchers at the department also participate in the public debate and policy seminars and make media appearances. They also provide their expertise, as members of scientific councils, government boards, and as court experts, or are on leave for positions at the Central Bank or the Ministry of Finance.

The strategic objective entails:

- A. Dissemination of knowledge and provision of expertise by strong collaboration with society at large.
- B. Visualisation of collaboration at the department.
 - Improved communication of external activities on the webpage.
 - Enhanced collaboration with the faculty of social sciences.
 - Measurement of media impact and web-page activity.
- C. Ensure that collaboration with society at large benefits education and research.