

CHUDE Annual Report to RES Executive Committee for 2014-15

There have, as usual, been two full meetings this year: on 1st November 2014 at UCL and on 30 Marchth 2015, at the RES Conference held in Manchester (University of Manchester); and two Steering Group (SG) meetings both at UCL (Drayton House) on 1st March 2015 and 26th September 2015.

The two most significant news items this year have been the 125th anniversary of the founding of the RES and the results of the REF 2014, both of which were highlighted at the exceptional RES Annual Conference in Manchester.

1. REF 2014

1.1. Peter Neary, the Chair of the REF 2014 Economics and Econometrics Sub-Panel, gave a presentation on the REF and participated in a Q&A session. The key points are the following:

- Economics and Econometrics had 30% of 4* output, the highest percentage in Main Panel C together with Education. It was also the Unit of Assessment (UoA) with the least improved GPA, moving up from 3.01 in RAE 2008 to 3.04 in REF 2014. 4* output was especially clustered in the top 7 submissions, whereas there was more continuity in the spread of combined 3 and 4* output.
- Substantial coordination took place across Main Panel C sub-panels. It was accepted that there should be equality of process, not of outcomes, and that disciplinary norms needed to be followed, which was relevant in the context of the interpretation of 'online first' publication for Economics and Econometrics. There was no penalty for submitting discussion papers, but there were more discussions about discussion papers as there was not the certification of quality that comes from a rigorous peer review process.
- Impact worked better than feared, although Economics & Econometrics came towards the bottom of the table. There was a question as to how to evaluate the 2* nature of the underpinning research and to show that there is evidence of impact coming from that underpinning research. The clearer the transmission channel, the better.

1.2 There has been an increasing selection effect into Economics and Econometrics, with 54 submissions in RAE 2001, 35 in RAE 2008 and 28 in REF 2014. A discussion ensued about what this meant for the future of the discipline and of Economics and Econometrics as a sub-panel independent from Business and Management. Peter noted that the two sub-panels worked smoothly together, with one person being a part of both sub-panels, something which is important to retain next time. 1/3 of the outputs reviewed by the Economics and Econometrics sub-panel were economics outputs from Business and Management submissions. Appropriate checks had been made to show that outputs had been evaluated on their own merits, regardless of which sub-panel they had been initially submitted.

2. Economics Network (EN)

- 2.1 The network has held three very successful conferences in 2015: Revisiting the State of Economics Education event took place at the Bank of England on 17th March; The New Lecturers Workshop and Early Careers Teaching Symposium that took place at the University of Bristol 16-17 April; and The Developments in Economics Education Conference that took place at the University of Birmingham, 9-11 September 2015 (attended by around 100 delegates) with keynotes from Daniel Franklin (the Economist) and Paul Johnson (IFS).
- 2.2 Student events to promote economics at both the Scottish Economic Society's student-teacher event and the Festival of Economics.
- 2.3 Teaching sessions have been held at the RES PhD Meeting and the Scottish Economic Society's conference and another 11 GTA workshops are planned for in autumn 2015.
- 2.4 Research output includes: *Trends in Economics Education Report*, which provides a detailed summary of data collected, including on student numbers, applications and admissions to economics degrees, student satisfaction and graduate salaries; *Survey of Employers of Economics Graduates*, a report to improve understanding of the skills and knowledge employers require and students possess; and *A Year in Teaching Report*, a summary of the main developments in higher education economics and the Economics Network's research from the past year.
- 2.5 Subscriptions: 52 departments subscribed in 2014-15 with a combined income of £83,950 and in 2015-16, UEA and UCL are contributing higher rates of subscription in support of their teaching seminar series. 30 departments have subscribed to date in 2015-16, other subscriptions are pending finance approval.
- 2.6 The summary budget for 2014-15 is attached. The surplus is £16,288 although this is larger than a usual year, due to an additional receipt of £10,000 from a special HEA report, a higher subscription from Exeter University and one-off sponsorship towards events. An estimate of the surplus in a 'normal year' is about £4,000.

3. Open Access

- 3.1 Daniel Zizzo (CHUDE) has replied on behalf of the RES to the consultation on the Concordat on Open Research Data. Whilst broadly in agreement with the balanced view from the concordat, the response noted the gap between the current situation and a situation where open access to data systematically happens. The CHUDE/RES response stressed the importance of recognising that 'one size fits all' does not work across disciplinary boundaries, and recognised the role of learned societies to promote best practices in open data. Open data has already been discussed in a full CHUDE meeting of Heads of Economics, and will be again discussed at the forthcoming October 2015 meeting.

- 3.2 Daniel Zizzo continues to maintain and update a spreadsheet on the HEFCE open access policy for REF 2020. The date from which articles and conference proceedings need to comply with open access required has been postponed by 1 year to April 1, 2017. The deposit requirement is still from the point of acceptance. As a transitional arrangement there will be a final date by which all relevant outputs must have met the deposit requirement. The REF review has been postponed to after the completion of the Comprehensive Spending Review.

4. GCSE Economics Curriculum

I responded for CHUDE on behalf of the RES to the DfE regarding the changes to the Economics GCSE syllabus. The response, supported by the CHUDE steering group and the Secretary General, was that the syllabus was very traditional, but seemed to be little different from the A2-level syllabus and as such unlikely to appeal to 14-year olds. It is, however, not a requirement for either advanced level or university level study of Economics.

5. QAA Economics Benchmarking Panel

I have chaired the QAA Economics Benchmarking panel. The final updated document came out in July 2015, after several delays. The full document is available at <http://www.qaa.ac.uk/en/Publications/Documents/SBS-Economics-15.pdf> but as reported earlier, the most significant additions are paragraphs on employability skills and the need for economics to be taught within an historical and empirical policy context.

6. Other Matters

- 6.1 Professor Sarah Smith has joined the CHUDE Steering group and Professor Alvin Birdi has agreed to serve another term to keep the committee fully briefed regarding the activities of the Economics Network. The Steering group were delighted that Denise Osborn, the new RES Secretary General, was able to attend the September meeting.
- 6.2 I attended a preliminary meeting at the IFS of the group RES response to the 'Bean Review' of UK statistics.
- 6.3 Over the past year the high level of interaction between CHUDE and practitioners in the GES and Bank of England has continued, which has benefitted CHUDE and the hope is that this level of interaction will continue.
- 6.4 CHUDE plans to discuss recruitment and retention problems in the sector at the November meeting which was an item raised at the last steering Group meeting.

Eric Pentecost (Chair of CHUDE)
October 2015