

DRAFT



# Vision and Strategic Plan

for

Department of Economics  
University of the Punjab, Lahore.

## Introduction

This document is the first step in an exercise to establish a road map for the Department of Economics, University of the Punjab, Lahore. After taking over as the Chairman of the Department of Economics, I presented my vision to the faculty and initiated a discussion on the future of the Department. In order to direct such a discussion, the department faculty, during its meeting held on July 23, 2018, assigned this task to a sub-committee comprising of faculty Members **Abid Raza Khan** and **Atif Khan Jadoon**, Assistant Professors. This sub-committee shared the initial draft with the faculty, which was discussed in the faculty meeting held on August 17, 2018. As per the feedback from the faculty, the initial draft has been converted into a road map, with many additions / amendments. This version proposes a long-term vision, along with the specifics of how such a vision may be achieved. Accordingly, this document contains ideas, discussions, reasons, and solutions, as appropriate.

While we have tried to make this document as complete and thorough as possible, note that this is still a draft, subject to errors and omissions. We welcome your suggestions, criticism, addendums, and opinions on all that is discussed in this document, as well as what has missed our attention.

I thank you for your interest in this endeavor, and any contribution which will help improve this document and contribute towards the development and improvement of the Department of Economics at University of the Punjab, Lahore.

Dr. Mumtaz Anwar Chaudhry  
Professor and Chairman

## Table of Contents

<b>Introduction</b> .....	<b>1</b>
1 - Department’s Long-term Vision:.....	3
1.1 PROPOSALS .....	4
1.1.1 Balance between research, teaching, and service to the community.....	4
1.1.2 Who do we serve .....	5
1.1.3 What we want our graduates to be able to achieve.....	6
1.1.4 What we want our research to be able to achieve.....	7
1.1.5 School of Thought .....	7
1.2 Strategic Plan to Achieve the Vision .....	8
<b>2 - Research</b> .....	<b>9</b>
<b>3 - Human resources</b> .....	<b>10</b>
3.1 Permanent Faculty / Research staff.....	11
3.2 Adjunct Faculty .....	14
3.3 Foreign Faculty / Distinguished Economists .....	15
3.4 Staff .....	16
<b>4 - Student Development</b> .....	<b>17</b>
<b>5 – Finances</b> .....	<b>18</b>
<b>6 - Academic Programs</b> .....	<b>20</b>
6.1 BS Programs .....	20
6.2 Graduate Economics Programs.....	20
6.3 Diploma Programs.....	21
<b>7 - Outreach</b> .....	<b>21</b>
7.1 Sources of Incoming Students.....	21
7.2 Economics community .....	22
7.3 Employers.....	22
7.4 Society at Large .....	22
<b>8. Infrastructure</b> .....	<b>23</b>
8.1 Long Term: .....	23
8.2 Short Term: .....	24

## 1 - Department's Long-term Vision:

The Department of Economics shall have a clearly defined Vision for the long term. The vision statements set the direction for the long term. The mission statement outlines what the department will entail to achieve the vision. These statements shall be created in consultation with all the stakeholders, including faculty, students, university authorities, civil community, relevant government and private institutions, etc.

The vision and mission shall be clear regarding the following:

- 1- Balance between research, teaching, and service to the community
- 2- Who do we serve (students demographics, qualifications, etc., employers – what kind, etc., community – which category, etc.)
- 3- What we want our graduates to be able to achieve
- 4- What we want our research to be able to achieve
- 5- A particular school of thought, primarily a school of thought with some variety, or a purely pluralistic approach.

The following vision statement is proposed:

“The Department of economics shall aspire to be home to the pluralistic approach in economics, achieving excellence in research in positive economics, normative economics, and in the art of economics. Furthermore, emphasis shall be laid on positive economics within Punjab and sub-sections of Punjab, as well as public policy. The department shall serve public institutions and educate a student body representing Punjab’s population demographics, fulfilling the future needs of the Province of the Punjab. The department shall strive to achieve a balance in research, teaching, and service to the community. The undergraduate education shall focus on creating the future workforce, while the graduate education shall create future thought leaders.”

This is an initial draft of the vision, which requires thorough discussion. In order to facilitate such discussion, the following section discusses various aspects of this statement, as well as stating the reasons for this vision statement, in the form of proposals. These proposals can be independently discussed, and approved / amended / rejected / replaced.

## 1.1 PROPOSALS

### 1.1.1 Balance between research, teaching, and service to the community

Proposal: “The department shall give equal weight to research, teaching, and service to the community”

The reasons for this proposal are as under:

#### **Role of Research:**

The primary role of a university, different than that of a college, is to create knowledge and disseminate it. To achieve this end, it is imperative that the university shall focus on research, which can be of two kinds.

- i) Furthering the boundaries of the economic concepts.
- ii) Understanding “what is”.

At present, there exists a severe dearth of knowledge regarding the second category in the taught programs in the country. Mostly, foreign books and research papers are used. These are sufficient in delivering the conceptual framework of economics, but lack in localization of the understanding. Economics department shall focus on both aspects.

#### **Role of Teaching:**

Teaching remains a core function of the university across the globe. During the first 3 years of undergraduate program, the focus of teaching shall be the traditional approach, equipping students with

- i) Skills to undertake / understand the topics in economics
- ii) Comprehending the standard theories and concepts in economics.

During the last year of undergraduate programs (earlier where applicable), as well as all graduate teaching, the teaching shall incorporate local issues, local data, and local policy concerns.

#### **Role of Service to the community:**

There are two distinct community service aspects.

- i) Service to the department / university
- ii) Service to the society

In the first role, the department shall educate and solve issues at the department / university level related to economics / finance. This will include the university investment policy, long term financial plans, policy on resource allocations, attracting and retaining high quality human resources, etc. In this domain, the department shall take a pro-active approach, identifying areas where improvements can be made, and accordingly proposing evidence-based robust solutions. This shall also include non-economics service, e.g. serving various committees and bodies, departmental affairs related to its smooth functioning, etc. In this role, the department may take a more passive approach, rendering its services to the pleasure of the competent authorities, e.g. Vice Chancellor, Deans, Head of the Economics department, etc.

### 1.1.2 Who do we serve

Proposal: “The department shall serve public institutions and student body representative of the Punjab population demographics, while considering the future needs of the Province of Punjab”.

The reasons for this proposal are as under:

#### **Public Institutions**

As part of the University of the Punjab, Economics department is a public institution, partially funded by The Federal Government. Therefore, it shall be our moral obligation to serve the interests of the public. These interests may be served by directly benefitting the government by proactively identifying economic issues of policy, conducting thorough research in such areas, and providing policy insights / solutions to the relevant department. This will require direct liaison with various departments of the Government, as well as creating avenues for feedback.

This objective can also be achieved by identifying areas which may indirectly benefit the government as well as public institutions. For instance, conducting research in areas promoting local businesses, preparing students in line with the needs of the local industry / economy, offering diplomas specific to areas where minimum critical mass does not exist (e.g. data sciences, business intelligence using insights from economics, etc.)

### **Student Body**

A key issue in teaching is the quality of the student body. As they say, garbage in garbage out. One way to improve the quality of graduating students is to tighten the admission criteria. Admitted students with better skills are bound to become better graduates. However, this will be in the interest of the general population, since students with lower skill set will face a further disadvantage in the university admissions market. The department shall establish a duality to solve this issue:

- At the undergraduate level, the department shall serve students representing this average of the population. This implies that the admitted student body will be diverse, with students from both private institutions with greater skills at the time of admissions, as well as those from public institutions in far flung area. Undergraduate is a four years program, so there is ample time to groom and improve the quality of even the students with lower initial skill set. Furthermore, the diversity will help improve the well being all students, exposing the ones from privileged backgrounds to the plight of those on the other end of the income spectrum. Similarly, students with lower initial skill set will get inspiration from their peers.
- At the graduate level, the admissions standards shall be tightened, thereby admitting students only with high initial skill set, so they could be exposed to the frontiers of research in the discipline, thereby producing graduates of the highest quality ready to handle the challenges of placements in the highest echelons of the discipline specific job market.

#### **1.1.3 What we want our graduates to be able to achieve**

Proposal:

- a) "Bachelor program graduates shall be ready for entry level positions both industry and public sector."
- b) "MS program(s) graduates shall be ready for mid-level positions in industry and public sector."
- c) "MPhil shall be equipped for quality research in the economics discipline."
- d) "PhD graduates shall be ready to take up faculty positions in Universities."
- e) The department shall aspire to instill entrepreneurial spirit, so that a proportion of our graduates become change makers, whether in the form of successful entrepreneurs in the corporate sector, or change agents in policy / research circles. This will transform the graduates from employment-seekers to employment creators, even if they choose to use such ability in a traditional job environment.

Reasons for this proposal are mostly self-evident. The basic idea is that the focus of the department at undergraduate level is to create educated, well trained, and high skilled labor force by rendering

education services to the student body whose demographics represent the provincial population, paying special emphasis to the otherwise under-privileged section of the society.

At the graduate level, the focus is to create high skilled labor force, with sound skills in the field as well as critical thinking skills, to take up positions influencing future direction of the community.

#### 1.1.4 What we want our research to be able to achieve

Proposal: “Economics department shall aspire to achieve excellence in research in positive economics, normative economics, and in the art of economics. Furthermore, emphasis shall be laid on positive economics within Punjab and sub-sections of Punjab, as well as public policy.”

Reasons for the proposal:

Most of the existing research in Pakistan’s public universities focus on the positive and normative. It is proposed that this shall continue. In addition, focus should be put on understanding and explaining the “what is” of local economy, which will help in furthering the research agenda related to the art of economics as well as public policy prescription.

This requires a long-term vision, as well as a strategic plan to be implemented in the short and medium term. These are discussed later in this document in their relevant sections.

#### 1.1.5 School of Thought

Proposal: “Economics department shall aspire to be a home to the pluralistic approach in economics”.

Reasons for the proposal:

As discussed earlier, one of the focus of the department shall be to educate public policy, as well as to undertake the normative research. This requires an understanding of the relevant issues from multiple points of view. Following a particular school of thought may enable speedy excellence in one domain at the cost of reducing multi-prong understanding. Secondly, the job structure of the University of the Punjab limits the ability to achieve a unified school of thought. However, this needs to be understood and discussed in great details. A significant cost of plurality is that it limits rigor in all fields, *jack of all cannot be master of anything*.



## 1.2 Strategic Plan to Achieve the Vision

In order to achieve this vision, the department will require higher number of faculty, proportionate staff, and an expanded student body. Faculty size needs to be enhanced so that a minimum critical mass of researchers is available to achieve the desired results in the areas of specialization. Expanded student body will serve three purposes:

- 1- With expanding population and human resource requirements, it is the department's responsibility to educate and train greater number of students to bridge the demand supply gap. This is part of the vision as well.
- 2- More students will bring with them new and diverse ideas, which will expand the research horizon
- 3- More students imply more resources, which are required to achieve this vision.

Practically, this expansion requires converting the department into an School. This proposed School shall comprise of closely-knit departments. The following is an initial list of departments, which shall be thoroughly discussed and amended / expanded as deemed fit.

### 1- Economics

This would be the main department within the School, focusing on the issues primarily in the domain of economics, including but not limited to, development, growth, International trade (Globalization), Labor Markets, Industrial organization, poverty alleviation, etc.

### 2- Financial Economics

At the moment, there is no department in the university of the Punjab, focusing on research in financial theory and modeling. Since finance originated as a branch of economics, and to date most new research in the field is strongly grounded in economic theory, it is the responsibility of the Economics department to incorporate this field formally into the future School. Areas of interest may include Capital Markets, Financial Econometrics, etc.

### 3- Business Economics

This department shall focus on applications of economics literature and research in the areas affecting private sector. It would benefit from the Economics department's well-established master's degree in Business economics, with graduates placed and leading organizations. Areas of interest may include human behavior, modeling markets, etc.

#### 4- Public Policy and Governance

There exists a dire need to better educate the public, and inform the policy makers regarding economic issues. It shall also take into considerations the issues of economic significance within the University of the Punjab, and actively work to educate and provide viable solutions. Areas of interest may include Political Economy, governance and public policy, etc.

Secondly, to achieve this vision, the department shall engage more within the community of economists. This goal can be achieved by the permanent host of a national association/society of economists. Since Pakistan Economic Association has long been in slumber, a vacuum exists. A well-thought out move in this realm will raise the profile of the department, and provide it a permanent seat at such a forum. The 2019 centennial celebrations can be used to launch such an effort. The Pakistan Economic Association shall be revived, and the department shall become the permanent home to its administrative structure.

## 2 - Research

In order to achieve the research vision, which is central to the long-term plan of the department, the research activity needs to better organization and promotion. Initially, research labs shall be created. These labs will help converge resources (faculty, students, etc.) into focused areas of research. Overtime, research labs shall be created. A lab shall be aligned with the research interests of one or more faculty. The lab can induct adjunct faculty, outside economists, as well as MPhil & PhD students. These labs shall have a clear vision and shall set attainable goals for each semester as well as an academic year. Each lab shall hold fortnightly research meetings, open to all. This will help students align themselves with research interests of the faculty, leading to easy selection of their area of research for the MPhil / PhD Thesis. Each lab shall hold a monthly / bi-monthly research seminar, presenting their research to the community. Moreover, these labs shall be the focal points for outreach in their relevant fields, enhancing the outreach of the department.

Each faculty member shall strive to publish at least two high quality research papers per annum. Where applicable, policy papers may be published. In addition, regular contributions in newspapers, blogs, vlogs, etc. shall be encouraged.

The department shall have an economic databank. A fund shall be established for procurement of such data, where needed. The acquisition of data shall be spearheaded by the relevant lab. An RA shall be hired

to manage the databank. The department shall arrange a dedicated computer server for hosting this data, as well as external hard discs / USB devices for transmission.

The department shall create a database of a chosen region, e.g. Lahore. This database shall regularly commit primary data gathering studies. Eventually, such a database shall become the most comprehensive source of data for the said region. This will help in improving positive economic research, outreach (since other institutes will use this data), and will allow evidence-based policy formulation. The database shall continuously interact with all local similar facilities, in order to avoid redundancies.

A project acquisition office needs to be created. With constant interaction with all relevant stakeholders, this office (initially desk) shall have information on all projects floated, all research interests of donor agencies as well as public policy institutions, etc.

The department shall publish an annual report, outlining its activities related to research, teaching, outreach, etc. in the outgoing year. This report shall shed light on the plans for these activities in the upcoming year, along with clear and tractable benchmarks to achieve these goals.

### 3 - Human resources

The students, a vital component of any academic department, are discussed separately. This section focuses only on the non-student human resources.

#### **Faculty Development**

The basic foundation for any successful teaching / research institution is its faculty. The department is cognizant of the environment in its discipline in the country, with severe dearth of well-trained PhD faculty in comparison to their demand. In such an environment, it is imperative that the existing faculty shall be encouraged to start / complete their PhD degrees, pursue high quality post-doc positions, etc. The department is aware of this, and shall encourage the faculty to strive for excellence, by providing them resources, vacation time, assistance with calibration of commitments, etc.

The non-student human resources of the department are classified into the following four categories:

- 1- Permanent Faculty / Research Staff
- 2- Visiting / Adjunct Faculty
- 3- Foreign Faculty / Distinguished Economists
- 4- Staff

A sub-section discusses the vision for each of these categories.

### 3.1 Permanent Faculty / Research staff

Faculty development is an integral requirement for the success of this vision. As discussed previously, a minimum mass of faculty is needed to achieve the desired goals. Each proposed department shall be equipped with at least one professor, two associate professors, three – four assistant professors. Further, each lab shall have at least two research members / faculty associated with it.

Faculty around the world is judged based on three aspects of their work: teaching, research, and service to the university & the community. University of the Punjab has evolved into primarily a teaching university. This is evident by the teaching load, which currently stands at 18 credits of teaching during an academic year. Most international universities, as well as some domestic universities e.g. LUMS, require a teaching load of 12 credits in an academic year, and some even limit this to 9 credits of teaching in an academic year. Requiring faculty to engage in the other two activities requires reducing teaching load. The following sections discuss this issue one-by-one, and make recommendations.

#### 3.1.1 Teaching

- As per university rules, course load is 9+9 credits.
- There shall be a defined maximum prep load per academic year. We propose this to be 9 credits.
- The regular workload should be from the morning classes only. There should be strict enforcement of even distribution of workload amongst the faculty members. All teaching in the self-supporting programs should be paid for.
- Faculty teaching MPhil / PhD courses shall get a workload waiver of 1 credit, owing to the greater degree of preparation and student contact required for teaching these courses.
- All economics courses shall only be taught by the regular faculty. A plan should be devised to determine future needs, and new faculty shall be inducted accordingly.
- Teachers should be encouraged to use recent teaching methodologies by participating in teacher trainings / workshops. The department shall finance such participation and / or host such events.
- Proposal: have a departmental course evaluation (to be approved by the faculty meeting). If agreed, a special committee should revise the student evaluation questionnaire in line with best practices. At the minimum, it should comprise of punctuality, office hours, teaching

- quality, student engagement, quality / relevance of grading instruments, departmental facilities, etc.
- Course content taught by the faculty shall also be evaluated, and revised periodically. A permanent committee shall be formulated for this purpose, with clear framework and timelines.
  - Student evaluations shall be conducted during the last week of the semester, before the exams.
  - Teaching assistants should be arranged for all permanent faculty members. In the short term, two teachers can share a TA.
    - o TAs may be hired from MPhil / PhD student body.
    - o TAs shall not be allowed to deal with MPhil / PhD courses. Only to be used for BS and MSc / MBEcon courses.
    - o TAs cannot be used to teach any content during the regular class meetings. They can be asked to hold special tutorials to review / practice content already taught in the regular class.
    - o TAs can be used to grade only the MCQs. No subjective grading can be left to the TAs. The teacher will be wholly responsible for all grades. TAs will only assist.
  - A file for course outlines shall be maintained by the department for all courses offered (morning and self-supporting).
  - A committee shall be formulated to discuss and recommend best practices for exam setting, including but not limited to, the use of MCQs, answer sheets vs. printed exam papers, etc.

### **3.1.2 Research**

- Each faculty member shall aspire to publish two research papers per annum. In addition, the faculty shall produce annual policy papers, research briefs, newspaper articles, etc.
- Each faculty member shall attend conferences, both nationally as well as internationally, in addition to presenting research seminars. To this end, the department may setup an annual travel budget, for presentation / poster presentation / attendance in domestic conferences. (It is our understanding that the University as well as HEC provides TA / DA for presentation only, however, that is less than what is commonly needed). The departmental travel budget will help cover the difference. Each request for utilizing the travel budget shall be approved by the Chairperson / committee.

- The department shall have an economic databank. A fund shall be established for procurement of such data, where needed. The acquisition of data shall be spearheaded by the faculty in need. An RA shall be hired to manage the databank. The department shall arrange a dedicated computer server for hosting this data, as well as external hard discs / USB devices for transmission. The server shall not be connected to any network in order to ensure data safety / virus control.
- For each published paper in Impact factor / W category journals, the faculty shall get a 3 credits waiver from the regular course load.
- Each faculty member shall have area(s) of research defined.
- Supervision of MPhil / PhD shall be as per area of expertise.
- In the long term, a certain portion of the faculty each year shall be spared from teaching course load, with clear objective of research plan for that academic year. This can either be availed within the department (in which case no leave required) or be used to conduct research elsewhere (with the approval of the Chairman) using appropriate leave (Furlough).
- Brown bag lunch series shall be initiated, where a PhD student will present his / her research and faculty as well as students shall attend at their convenience.
- PhD students shall have reserved workspace. In the long term, the PhD / MPhil students shall have access to printing.
- Faculty shall be encouraged / train to create own web blogs. These blogs can then be linked to the faculty's profile on the department website. Blog postings can then be promoted on the main page of the website, as well as thru the department Facebook and Twitter accounts.
- Outside department web blogs / websites (e.g. Asad Zaman, project syndicate, Paul Krugman blog, etc.) shall be promoted on the university online spaces.
- MPhil / PhD synopsis presentations shall be made mandatory. These presentations shall be at least of 15-20 mins, with the clear understanding that the student must discuss the background, relevant literature, and the methodology of the research.
- Project acquisition office  
Initially, it should be created as a desk, led by a faculty member. The desk shall engage the library staff to regularly scan newspapers and websites where research projects are posted. This information shall then be shared with the faculty members, who in turn can bid for these projects.

Over time, this desk shall be converted into an office, with regular staff, which shall oversee all logistical issues related to project acquisition and management.

### ***3.1.3 Service to the Community / University***

Following is an incomplete list of activities typically undertaken by the faculty which shall count towards the service. Faculty members working in these positions shall get due acknowledgement in semester-wise reports, and elsewhere (where appropriate).

- i. Focal Persons (Sports, Hostels, Laptop distribution)
  - ii. Membership of Exam committee, DPCC, Faculty Board, Board of Studies, Academic council, syndicate, senate, etc.
- 1- Outreach to other economics community in colleges to help them professionally and academically. The department shall maintain a list of all colleges affiliated with the university offering economics programs. This can include offering special workshops / trainings for college faculty.
  - 2- Policy proposals to the university vis-à-vis matters related to economics, e.g. university financial plans, investment plans, etc.

### ***3.1.4 Service to the Department / Ancillary Responsibilities***

Coordinators / Student Advisors

- 1- Program coordination staff should be as per university prescribed rules.
- 2- Should be rotated annually
- 3- A special committee should be formed to develop written Job Descriptions for coordinators (hiring of adjunct faculty, result finalization, financial matters, student tours, placement, outreach to employers, outreach to prospective students)

## **3.2 Adjunct Faculty**

- Adjunct faculty should be short listed for the entire academic year during the summers preceding the academic year.
- A pool of adjunct teaching faculty should be created for courses offered by the department. This record should be kept in a file for each member of the pool.
- All adjunct faculty members should complete a formal selection process, comprising of a short teaching presentation, and an interview with a department committee comprising of the Chairperson and the program coordinators. The chairperson can waive this requirement.

- Adjunct faculty shall be evaluated by the students as well as the relevant program coordinator at the end of every course, which should be kept in their file for future use. Coordinator evaluations shall make special comments on punctuality, attitude in class, etc.
- Adjunct faculty shall be provided with a shared office / faculty lounge, equipped with a computer and printer.
- Adjunct faculty should have access to tea / coffee / water from the department resources.
- Non-departmental faculty of high quality shall be engaged in the MPhil / PhD program.
- Professionals from the government and private sector shall be engaged for relevant courses.

However, this will be a challenge for the following reasons:

1-Senior professionals are often time-constrained to commit to a full semester of teaching load.

2-They can be expected to lack teaching and grading instrument design skills.

Solution: Pair such professionals with a permanent faculty member to teach the course. The professional can lecture only a portion of the course, maybe bi-weekly, discussing the practical aspects and the over-arching policy & objectives. The in-house teacher to take up the rest of the load, teaching the specifics.

3-The compensation offered by the university is not at par with their value.

Solution: The professionals can be engaged in a pro-bono fashion, compensating them in non-monetary terms. Alternately, the university can be requested to allow the department to pay honorarium from its own budget.

### 3.3 Foreign Faculty / Distinguished Economists

The department wishes to engage economists from around the world. Foreign faculty brings with them different approaches to research and teaching, broadening the horizon of the department. This engagement can be very short term (a few days to a few weeks), medium term (up to one year), or long term (repeated visits, or joint hiring). There are two issues related to attracting foreign faculty:

#### i) Financial support

Due to differential in currency exchange rates, financial support offered in Pakistan, especially by the public institutions, is less than commensurate to the market salaries in most advanced foreign countries. This may not be a significant problem for short term interactions (with much limited benefits), but become the primary concern when considering medium term or long-term engagements. One solution, as proposed in the section on finances, is to establish chair(s) specifically for this purpose. Such externally funded chairs can offer higher



compensation package as compared to the university salary structure, require shortened time commitment per annum (e.g. 7-9 months against annual remuneration), etc.

ii) Engagement / attracting foreign faculty

Attracting high quality foreign faculty also requires providing them with an enabling environment to further their research and career agenda. By setting up the research and data center (as discussed elsewhere in this document), the department would be in a position to promise widening of their own research horizons. This provision, along with research collaboration with local faculty as well as economists-at-large, shall act as a gravitational force pulling foreign faculty.

### 3.4 Staff

1- Examinations

A special committee for examinations shall be constituted to establish rules for examinations. This committee shall make rules for:

a. Pre-exam activities

- i. Attendance sheets, to be share with the teacher at least three days before the beginning of the exam week.
- ii. Arrangement of room
- iii. Student seating plan

b. During exam rules

- i. Distribution of exam papers
- ii. Return the exams in an envelope sorted by roll number
- iii. Controller exam shall keep the original attendance sheet, while a copy shall be handed to the teacher along with the exams.
- iv. Complete the cover proforma (sample in appendix)

c. Post-exam activities

- i. In time intimation of deadline for submission of exams
- ii. Finalizing grades in excel format; original to be signed by the teacher.

2- The department shall have a formal structure of administration, divided by tasks. These duties shall be headed only by regular staff, to avoid any issues.

- a. Accounts
- b. Controller of Examination

- c. Computer / AV equipment
- d. Administration (includes workforce management, infrastructure maintenance, grounds management, washrooms, office, Appliances, etc.
- e. Program Assistants

## 4 - Student Development

The composition of the student body has been discussed earlier. This section focusses on the student development and engagement.

### 4.1 Research lab engagement

The research labs shall hold an announced bi-weekly meeting. Students of MS/MPhil/PhD programs shall be encouraged to attend such meetings, even if they are attached to a different lab. BS students in their third and fourth year shall be introduced to these labs, and shall be engaged with, where appropriate. The lab shall also attempt to seek external financing for students, especially for PhD / MPhil students.

### Skill Development

- Book club
- Current economic affairs club
- Workshops, to be conducted by students, on Excel, Word, STATA, etc.
- Skill enhancement workshops by faculty, as well as experts, (e.g. econometrics, communication skills, presentation skills, job interview preparation, etc.)

### Student Spaces

- Girls room
- Student Lounge
- Discussion rooms (for combined study)
- Reserved spaces for PhD students

### Recreational Activities

- Annual recreational trip (3-4 days)
- Annual dinner

- Program specific welcome / farewells
- Educational day trips (e.g. planning commission, P&D, Stock exchanges, large scale industries, etc.)
- Program specific one day trips (once a semester, subject to availability)

### **Sports**

- Sports Coordinator on rotation bases
- Continuation of Sports Gala every year
- Inter class tournaments on regular basis
- Inter departmental sports

## **5 – Finances**

A key area of consideration is a plan to achieve financial sustainability. This task requires careful calibration since the Department is part of a public university, seeking to serve the Punjab Province’s representative population, which is largely low-income. Thus, the Department cannot solely rely on a model financed by tuition income.

The future student body of the department, as envisioned in this plan, shall constitute of a majority of the students in the undergraduate BS programs. The cost per student is lower at the undergraduate level as compared to graduate teaching; undergraduate courses typically require less specialized faculty compared to graduate courses, lesser direct supervision, bigger class size compared to graduate education, etc. All of these factors lead to lower cost per student as compared to graduate education.

Another aspect of this discussion is the nature and quality of education that the department envisions to provide in future. As discussed earlier, the department plans to become a center of excellence in economic research, which would involve highest quality student body in MPhil / PhD programs. Attracting such student body will require reducing the cost of education, and offering lucrative financial options like stipends / research assistant positions / teaching assistant positions, etc. All of this shall translate to much higher cost of successful graduate programs.

In line with the aforementioned discussion, it is proposed that the department’s financial model shall involve profit generation from undergraduate programs, while the graduate programs shall operate on break-even. Most of the department’s financial needs – other than the ones satisfied by the University – shall be served by the profit generated from the BS / MS programs.

The department shall focus on creating an endowment fund. Endowment funds are accumulation of donations, which are invested, such that only the profits from the endowment are used, leaving the paid-up capital intact. This creates a sustainable source of revenue without burdening the student body. The long history of the department, with an alumni body spread far and wide, shall be tapped as a resource to create this endowment fund. These two assets, i.e. prestige and alumni, can provide an ample stream of funds to create a sizable endowment. It can be further accentuated by contacting donors and think tanks, which are in line with the department's vision of serving the community, to contribute to the development of the department.

A separate endowment fund for student financial assistance shall be setup. Since the department currently serves students from a diversified income distribution, and plans to continue to serve a diverse student body, student ability to meet their expenditures is and will continue to be a source of concern. This issue shall be taken up at the department level, which shall be mitigated by setting up an endowment fund for student financial assistance. Alumni, organizations, individuals of financial strength, etc. can be tapped to contribute to this fund on one-time or recurring basis. Transparency in this endeavor would be of extreme significance, in order to build the trust of the donors and all stake holders. A department committee can be tasked to look after the affairs of this endowment fund, with clear rules / procedures and reporting mechanism.

In addition, the department shall focus on raising finances for specific purposes / projects. This shall include setting up of various *chairs*. Such chairs assist two-fold: (i) create linkage between the donor and the department; (ii) finance the occupant of the chair. Establishment of such chairs will help create a regular stream of human resources, which will occupy the chairs from term after term, all the while not burdening the department's finances. Moreover, economists not permanently residing in Pakistan during their sabbatical year, bringing with them a change of perspective, may occupy funded chairs.

A special fund shall be created for scholarships for students. A vibrant portal for crowd sourcing may be created, where the donors may feel connected with the recipient of their funds. This will save the department from the burden of distribution of funds, while creating an avenue for students to get finances.

The department shall also create policies and rules for naming rights of various departmental assets. Then, these naming rights can be transacted to create an additional stock of financial resources, which

may be used for creation / renovation of the named resource, or for investment in the endowment fund.

## 6 - Academic Programs

The various degree programs offered by the department shall be made in line with the department vision and the market demand.

Each program shall have a clear objective, as well as a set of skills that need to be created / polished and assessed. Sub-committees should be formulated to create this for each program, under the supervision of the program coordinator.

The department shall offer degree programs at the undergraduate as well as graduate level. In addition, diplomas relevant to the needs of the target market shall be introduced. Following is the list of programs that shall be offered

### 6.1 BS Programs

- a) Four years BS Economics program – Regular and Self Supporting (already being offered). Overtime, its size shall be expanded from present intake of 100 to 200 in total.
- b) Four years BS Business Economics program: The department has successfully offered a two years Master of Business Economics for over twenty years now. Graduates of this program are well placed both in academia as well as industry, within Pakistan as well as overseas. Since this program is getting phased out due to the overall academic policies in the country, the department shall introduce a four years BS degree in the field, both as Regular as well as self-supporting programs.

### 6.2 Graduate Economics Programs

- a. MPhil Economics – already being offered as regular and self-supporting.
- b. MSc Economics shall be graduated into an MS Economics degree. This shall be 36 credit taught program, offered both as regular and self-supporting. The program will train students to become practitioners in applied economics.
- c. MS business economics – this shall be a 36-credit taught program, fulfilling industry needs of professional business intelligence experts who can apply the rigor of economics to the business needs. Students from this program may be allowed to opt for an MPhil Business Economics, in

which the taught content will be reduced to 30 credits, with 6 credits of research of one-year duration.

- d. PhD Economics – already being offered.

### 6.3 Diploma Programs

- Short term: Proper advertisement of the program thru social media, print media, information seminars in colleges, open house in the department.
- Medium term (to be launched by 2019)
  - o Diploma for Intermediate / A level students. These students shall have reserved seats in the BS program.
  - o Revamp the PGDAE into a more applied version.
- In the long run:
  - o Launch new diploma programs (one semester long, as well as 2 semesters long)
  - o Semester long diploma programs
    - Econometrics
    - Capital Markets
    - Political Economy
    - Applied Economics
  - o 2 Semesters long diploma
    - PGDAE
    - Public Finance & Public Policy
    - Economic Governance Policy

## 7 - Outreach

### 7.1 Sources of Incoming Students

The faculty should formally interact with schools / colleges offering intermediate education. This will help engage students, and will improve recruitment for BS programs.

- a. Schools / colleges for BS
- b. For MPhil / MS
- c. For PhD

## 7.2 Economics community

- d. Regular seminar series, where an economist is invited for talk
- e. Bi-weekly informal panel discussion on contemporary issues
- f. Create linkages with all economics institutions of Lahore and government institutions like P&D, PERI, Planning Commission, etc.
- g. All economics related events shall be listed at a common place, and motivate Faculty to attend their events.

## 7.3 Employers

- h. Create a job portal.
- i. Invite potential employers over the year for presentations
- j. Annual job fair

## 7.4 Society at Large

- k. Alumni Association
  - i. Register all alumni
  - ii. Create formal alumni association structure, with elected President etc. The alumni secretary should be a permanent faculty.
  - iii. Maintain independent account for Alumni association, signed by President and Secretary.
  - iv. Annual Dinner
    - 1. Recognition for outstanding alumni every year
    - 2. Access to job portal, where they can both post jobs as well as read.
- l. Maintain continuous connection with national institutions by
  - i. arranging student study tours
  - ii. inviting their leaders to the department for talks / panel discussions
  - iii. Signing MoUs with institutions (HEC, NBEAC, PBC, CCI, Stock Exchange, etc.) offering them facilities / resource persons for conducting trainings / workshops.
  - iv. Research wing can offer to present on various topic of interest to these institutions.
  - v. MPhil research can be directed towards questions of interest to the specific institution / society.
- m. Society at large

- i. Media Houses
  - ii. Newspapers
  - iii. Blogs / Vlogs
  - iv. Incentivize faculty / students to write Op-eds in Newspapers
- n. Social Media
  - i. Engage in economic debates on twitter

## 8. Infrastructure

This section is divided into two sections. The first section discusses new building, while the second section discusses what modifications to the current building are needed until the new building is ready to move in. Minimum investments in non-moveable assets shall be made since the plan is to move to a new building in the next three years.

### 8.1 Long Term:

- Build a new building.
- Arrange for external sources of funding.
- Modular designing, for seamless integration of construction over time.
- Explore the option of having third party benefactor build and gift modules. This will limit the involvement of government regulations, saving time and resources.
- Create policy for building / room naming rights. Such rights may then be awarded to benefactors of different scale.
- Brainstorming shall be done to decide on the requirements of the new building. In addition to offices and class rooms, it shall have:
  - o Student discussion rooms
  - o PhD student carols / rooms
  - o Special electronics for Data Center / computer equipment
  - o Girls common room
  - o Conference room
  - o Dedicated room(s) for research labs



## 8.2 Short Term:

In the short term, the department should minimize investments in non-moveable infrastructure. However, the new building is expected to take a few years, so some essential infrastructure development is required until then. Following is a brief list:

### **1- Department Discussion Room**

A discussion room is of vital need for a department. It is used for committee meetings, short presentations, brown bag seminars of small size, etc. At present, the department does not have a dedicated discussion room. It is suggested that a room for this purpose shall be identified, and converted into a discussion room. Non-movable expenses related to this room shall be minimized, since the department plans to construct a purpose-built building, with specifically designed discussion room(s).

### **2- Seminar room**

As per recent university directive, as well as department experience over the past year, it is more convenient and less costly to conduct seminars at the department's own premises. The department currently has no room presentable enough to host a guest speaker with an audience of over 50. In the past, plans to renovate room no. 1 have been discussed. An external contractor was consulted, who suggest a budget of approximately Rs. 4.5 million. It was deemed too expensive and the project never matured.

The department can review that plan, and redo the room with only moveable assets. This would require installation of chairs, rearranging the A/V equipment, an air conditioner, and decorations. Efforts shall be made to invest as little as possible in non-moveable assets.

### **3- Department Lawns**

Department front lawn was invested into during 2017-18. The soil had become very hard due to neglect over the years, and removal of top 6-8 inches of soil. It was made fertile again by thorough plowing, use of urea, etc. New grass was also sowed. However, the neglect by the gardeners have led to growth of weeds. Proper care can bring the grass back to life. The RO-II office shall be requested for provision of good gardening staff.

### **4- Faculty computers**

Each year, the department shall procure new computers for one third of the faculty. This way, every faculty member will be eligible to receive a new computer every three years, which is the standard life of a computer machine. The department procurement committee shall decide on

the budget. Each faculty member shall have the choice of either getting a desktop or a laptop. If permitted by the university rules, the faculty member shall be allowed to buy their computer / laptop from the department at the end of three years. This will ensure better maintenance, timely disposal of the machine, etc.

**5- Department / university student email address.**

- 6- Student shall be provided printing facility (with limited quota). Either the department can purchase a photocopier with printing and scanning capability, or such a machine can be leased, with payments made according to the number of pages printed / photocopied.
  - 7- Faculty / Student IDs shall be smart cards, scannable to be used for library, printing, etc. [modalities shall be decided by September 30, so new admits to get new card]
  - 8- Renovation of office corridor.
  - 9- Replace / renovate doors of library and office corridor.
  - 10- Decorate empty walls to bring life to the stairs area, as well as the lobby area downstairs.
  - 11- The upstairs computer lab shall be converted into a multipurpose room for MPhil / PhD students as well as research activities.
    - a. Install cabinets, to be shared by PhD students.
    - b. A table to be used for research lab meetings and studying.
    - c. Rearrange computer stations into carols.
- Routine (monthly) audit / evaluation / maintenance of all physical assets must be done by the admin officer. This shall include computers, related equipment, classroom assets, etc.