
By-laws of PSE require us to produce regular evaluations of progress made since creation, a deeper evaluation taking place after 5 years. We would like to collect the opinion and advice of the members of the Scientific Council on some aspects of this evaluation. To facilitate this process, we summarize below the main objectives of PSE, the evaluation instruments they logically command, and some questions they raise.

The main objectives of PSE

They concern both research and training. On the research side, the objective is to build a top research group covering a large variety of fields in theoretical and applied economics, with high visibility in the international academic circle, in international, European and French administrations, among firms and in the general public. On the training side, PSE’s objective is to train high-level economists for employment in academia in France and throughout the world, international, European and French public institutions and firms. Through these non-academic channels, an important objective is to promote good policy-making and, especially in France, the diffusion of rigorous economic culture.

The means to reach these goals are logically the following.

- Attraction, selection and retaining of top researchers from France or other countries
- Provision of adequate environment for effective research work
- Attraction and selection of best students from France and foreign countries
- Design of effective programs to teach the instruments of economic analysis and provide exhaustive knowledge in a broad set of fields.

Evaluation needs, evaluation instruments and interrogations

These goals and means point to the following evaluation needs. For most of them, instruments do exist and are in common use in the academic community. Yet, some interrogations arise about the best way to use them in our case, not so much perhaps to evaluate ourselves against others, but equally importantly against ourselves over time. They are mentioned after each instrument. Some other evaluation needs are more difficult to meet. They are dealt with at the end.

- Quality of research and research team
  - Publication record (existing rankings, REPEC type)
  - Citation record (ISI, Google scholar, …)

The question that arises in connection with these instruments is whether we should exclusively rely on the most usual ones or whether we should design some of our own. The first solution is fine for comparing ourselves with other departments or research centers along several dimensions of research output. But usual, mostly aggregate indicators may not be ideal to monitor progress against ourselves over time and along dimensions which may be specific. For instance, the breadth of research in terms of variety of fields is an important objective, to support efficient training of students and our potential role in spreading rigorous economic
reasoning in the public debate. Should we be satisfied with commonly used indicators, or should we seek to develop a more specific analysis of our research output, and of so along which lines?

- **Recruitment of students**

This aspect matters essentially to monitor our own visibility among potential French and foreign students. Subjectively, our feeling is that we are every year more selective in recruiting students. The issue arises of whether this can be measured more objectively. Ultimately, what matters is the quality of the students when they graduate from our programs rather than when they apply. It is true, however, that the number and quality of applicants should reflect the evolution of the quality of the programs themselves.

Would members of the scientific committee have some experience with the evaluation of the quality of recruitment? Do they have some advice to give, or do they believe this kind of evaluation is essentially specific to each program and institution?

- **Placement of students**

A logical indicator of the quality of economics departments is the proportion of Ph. Ds recruited in other departments with some weighing taking into account the quality of these departments. From that point of view, a study realized a few years ago suggested that Ph. Ds from the “Ecole des Hautes Etudes en Sciences Sociales” – which roughly speaking correspond in economics to Ph. Ds from our APE program - were doing rather well by European standards.

The question that arises is whether this should be the main indicator about the quality of our programs. Monitoring the placement of Ph. D students outside academia seems equally important, but it is difficult to evaluate their quality. Things seem still more difficult when dealing with Master graduates. Would members of the scientific committee have some advice to give on this aspect of evaluation?

- **Quality and effectiveness of programs**

The quality of graduates depends on the quality of students admitted in the programs and of the programs themselves, essentially their overall design and the quality of teaching. Some evaluation does exist on these two aspects. The Scientific committee has evaluated on an ex-ante basis the design of the programs (and found them satisfactory!). On the other hand, the opinion of students about each course they followed is thoroughly collected. The question we have here is whether this is sufficient. Subjectively, professors may have very heterogeneous evaluations of the effectiveness of our programs. After visiting some universities in other countries, some of them are convinced that our students could be better trained, whereas others – including several foreign visitors - find our students rather better than students they are used to teach to.

The question here is whether there is a way of getting a more precise idea of where we stand on that account. For instance, one can think of various tests to check whether our students are at the same level as students in other programs in the mastering of basic instruments for instance by having them writing exams used in other universities. Would
the members of the scientific committee have some knowledge of this kind of direct evaluation of the effectiveness of teaching programs? What would they recommend?

Of course, these various questions are important for the Scientific Committee, since one of its tasks is precisely to monitor PSE progress. In this respect, the committee might want to revisit some of the preceding questions in the light of the various evaluation indicators that PSE will be making available for the next sessions of the committee.