



PRESS RELEASE

The European Commission Awarded VŠE the ECTS Label and DS Label Certificates

The President of the University of Economics, Prague (VŠE), Prof. Richard Hindls has received a written decision by the European Commission on renewed award of two prestigious certificates, the ECTS Label and DS Label.

Prague, 10 January 2014

The **ECTS Label** is awarded for the correct application of the European Credit System in all bachelors and masters programs, a system that simplifies the recognition and transferability of study results. The **DS Label** is awarded for the correct provision of the diploma supplement to all graduates of a university free of charge and in a major European language. The ECTS/DS Label can be awarded only to a university as a whole, not to individual faculties. The certificates are awarded separately for a period of four years. Their award is dependent on the following, strict criteria:

- **ECTS Label**
 - Publishing structured information about the university and all offered courses in an Information Package/Course Catalogue, in English, and readily accessible on the applicant's website.
 - Using ECTS documents correctly for mobile students and enabling recognition of credits received by outgoing students during their mobility period; so-called Learning Agreement, in which students choose courses and faculty confirms conformity of the choice with their study plan, and Transcript of Records, which is a confirmation of achieved study results.
- **DS Label**
 - Issuing the diploma supplement to all graduates in bachelors and masters programs free of charge and in a widely spoken European language (in the case of VŠE, in English).
 - Using the standard DS template.
 - Publishing information about the DS on the website of the institution, plus a filled-in DS example.

Conformity with the criteria is evaluated by independent experts of the Executive Agency, European Commission, Brussels; based on their assessment, the commission decides about the award of the ECTS/DS Label.

"The fact that, in this round, the ECTS Label was awarded to only five Czech universities highlights the prestige and difficulty of receiving the certificates. In the Czech Republic, only 13 institutions hold the ECTS Label; the DS Label was awarded to 23 Czech universities," explains the Vice-President for Academic Affairs Dr. Hana Mikovcová. Paperwork for the renewal of both certificates was prepared by all VŠE faculties, International Studies Center,



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and the Computer Center under the supervision of the Vice-President for Academic Affairs Dr. Hana Mikovcová.

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The University of Economics, Prague (Vysoká škola ekonomická v Praze) is the leading university in the field of management and economics in the Czech Republic. The University of Economics, Prague is composed of more than 20,000 students and has six faculties – five in Prague and one in Jindřichův Hradec in South Bohemia. These include: the Faculty of Finance and Accounting, the Faculty of International Relations, the Faculty of Business Administration, the Faculty of Statistics and Informatics and the Faculty of Economics and Public Administration. The faculty based in Jindřichův Hradec is specialized in management. Graduates of the University of Economics, Prague occupy responsible positions in the private as well as in the public sector. Most of them are employed in the sectors of industry and services, trade, marketing, banking, public administration, accounting, audit, tourism and the field of information technology. Many significant Czech and foreign economists have obtained the University's honoris causa title; for example, the Nobel Prize winner Prof. Robert A. Mundell, Prof. Milton Friedman and Prof. Gary S. Becker. More information at <http://www.vse.cz/index-en.php>.

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