

19.1.2025

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**Title**

Is Undergraduate Programme Accreditation Influenced by Educational Public Policy Quality Indicators? : An Exploratory Study of the Chilean Higher Education Quality Assurance System/  
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**Publication year**

2018

**Source/Footnote**

In: Higher education policy. - 31 (2018) 1, S. 121 - 138

**Inventory number**

47033

**Keywords**

Ausland : Chile : Hochschulwesen allgemein ; Qualitätssicherung ; Akkreditierung

**Abstract**

In Chile, as well as in most of Latin America, public policies for higher education have recently adopted a focus on quality assurance and accreditation systems. Uncertainty, however, still exists in terms of the quality assurance consistency in the current Chilean accreditation system, especially in terms of the relation between public policy quality indicators for higher education and their relation to accreditation outcomes. Therefore, the aim of this study was to make a first explorative attempt to investigate the relationships between these indicators and the results of undergraduate programme accreditation. We hypothesised that the public policy quality indicators of first-year drop-out rate, employment at graduation and ratio of actual to expected time to graduation would be strongly correlated to undergraduate programme accreditation as well as largely explaining its accreditation-year variance. By means of correlation and multiple regression analyses, we found small-sized associations, being first-year drop-out the only significant predictor of programme

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accreditation, explaining a 9.4% of its variance. These results raise questions regarding the consistency between the aims of public policy for higher education and the current accreditation system. This study should be of value to policy makers, managers and curriculum developers in terms of this initial analysis of the consistency between quality indicators and the accreditation system. Further research is necessary to make a systematic and in-depth assessment of the impact of quality assurance mechanisms to provide better rationale for making important decisions such as when defining the characteristics of the accrediting institutions as well as for establishing effective ways to achieve the proposed public policy objectives. (HRK / Abstract übernommen)