

ΟΙΚΟΝΟΜΙΚΟ  
ΠΑΝΕΠΙΣΤΗΜΙΟ  
ΑΘΗΝΩΝ



ATHENS UNIVERSITY  
OF ECONOMICS  
AND BUSINESS

## **SCHOOL OF ECONOMIC SCIENCES**

## **DEPARTMENT OF ECONOMIC SCIENCE**

# **GUIDE OF UNDERGRADUATE STUDIES 2020-21**



The Council of the Hellenic Quality Assurance and Accreditation Agency (HQA) has awarded the Department of Economics with the accreditation of its undergraduate study program, for a duration of 4 years, (from 17/7/2019 until 16/7/2023).

The accreditation was awarded after performing the relevant procedures ensuring the compliance of the undergraduate study program with the principles of the model quality undergraduate program of the HQA and the quality assurance principles of the European Higher Education Area (ESG).

The Accreditation Report is available [here](#)

## **PART A: INFORMATION ABOUT THE INSTITUTION**

### **A1. Name, address and contact details**

Athens University of Economics and Business (A.U.E.B)  
Patission 76, 104 34Athens, Greece  
Tel. Center +30 (210) 8203911  
[webmaster@aueb.gr](mailto:webmaster@aueb.gr)  
<http://aueb.gr>

### **A.2 Dates of academic year / semester**

- Fall Semester: 12 October 2020 to 22 January 2021
- Christmas Recess: 23 December 2020 to 6 January 2021
- Winter Exam Period: 25 January 2021 to 19 February 2021
- Spring semester: 22 February 2021 to 4 June 2021
- Easter recess: 26 April 2021 to 10 May 2021
- Spring Exam Period: 7 June 2021 to 2 July 2021

#### **➤ Official Holidays**

- October 28 (Celebration of the 28<sup>th</sup>of October 1940)
- November 17 (Polytechnic Anniversary)
- January 6 (Epiphany)
- March 15 (Ash Monday)
- March 25 ( Independence Day)
- May 1 (May Day)
- June 21 (Holy Spirit Monday)

### **A3. Academic Authorities and Services**

The organization and operation of the Institution is defined by the applicable law N.4485 / 2017 (Government Gazette 114 / 4-8-2017). The Athens University of Economics and Business (former ASOEE) is regulated and supervised by the Ministry of Education and Religious Affairs.

## **THE SENATE**

The **Senate** consists of:

- the Rector,
- the Vice-Rectors (until the elections of the Vice-Rectors, the Deputy Rectors do not participate in the Senate with the right to vote ),
- the Deans of the Schools
- the Heads of the Departments
- one representative of undergraduate students, postgraduate students and doctoral candidates
- One representative per category of staff: Special Educational Staff (EEP), Laboratory Teaching Staff

(EDIP), Special Technical Laboratory Staff (ETEP) and administrative staff

## **THE RECTOR'S OFFICE**

The Rector's Office consists of the Rector and the Vice Rectors:

### **The Rector**

Professor Dimitrios Bourantonis

### **Vice Rector of Academic Affairs and Personnel**

Professor Vasileios Vasdekis

### **Vice Rector of Research and Lifelong Learning**

Professor Georgios Lekakos

### **Vice Rector of Financial Planning and Infrastructure**

Professor Konstantinos Drakos

### **Vice Rector of International Cooperation and Development**

Professor Vasileios Papadakis

## **SCHOOLS**

The Athens University of Economics and Business consists of three Schools:

**1. SCHOOL OF ECONOMIC SCIENCES:** which supervises and coordinates the operation of the Departments of International and European Economic Studies and Economic Science.

**2. BUSINESS ADMINISTRATION SCHOOL:** which supervises and coordinates the operation of the Departments of Administrative Science and Technology, Organization and Business Administration, Accounting and Finance and Marketing and Communication.

**3. SCHOOL OF INFORMATION SCIENCE & TECHNOLOGY:** which supervises and coordinates the operation of the Departments of Informatics and Statistics.

According to Law 4485/2017 (Government Gazette 114 / 4-8-2017), the Institutions of each School are: a) the General Assembly, b) the Dean's cabinet, and c) the Dean

## **DEPARTMENTS**

The Department is the University's main educational and academic unit, promotes science, technology or the arts in the relevant field of science, organizes teaching within the curriculum and ensures continuous improvement in learning. The Department consists of the Professors, Associate Professors, Assistant Professors, Lecturers, members of the Special Educational Staff (EEP), members of the Laboratory Teaching Staff (EDIP) and members of the Special Technical Laboratory Staff (ETEP), who serve in it.

The Departments of the Athens University of Economics and Business are as follows:

1. International and European Economic Studies
2. Economic Science
3. Administrative Science and Technology
4. Organization and Business Administration
5. Accounting and Finance
6. Marketing and Communication
7. Informatics
8. Statistics

The administrative bodies of the Department according to Law 4485/2017 (Government Gazette 114 / 4-8-2017) are: a) the Assembly of the Department b) the Board of Directors, which consists of the President and the Vice President of the Department.

## **THE ADMINISTRATION & FACULTY OF THE UNIVERSITY**

The University staff consists of the following categories:

### **- TEACHING STAFF:**

- The Faculty consisting of (a) Professors, (b) Associate Professors (c) Assistant Professors and (d) Lecturers.
- Special Educational Staff (E.E.P.).
- Laboratory Teaching Staff (E.D.I.P.).
- Special Technical Laboratory Staff (E.T.E.P.).
- Auxiliary Teaching Staff (E.D.P.).
- Research Assistants.
- University Scholars.
- Special Assignment Teachers.

### **- ADMINISTRATIVE STAFF OF STUDENT SERVICES & FACILITIES**

The Athens University of Economics and Business provides both administrative and other services (dining, housing, library, sport facilities etc.) aiming at serving both its students and staff. More information on the organization and operation of the University's services can be found on the University's website (<http://www.aueb.gr>).

## **A4.General description of the University**

Athens University of Economics and Business (AUEB), as an Institution of Higher Learning, is a legal entity governed by public law and supervised by the Ministry of Education and Religious Affairs.

AUEB is, in order of seniority, the third Higher Education Institution of the country and the first in the field of Economics and Business Administration. In addition, the scientific fields of Informatics and Statistics were added. Since its founding in 1920 shares in a continuous history a rich and noteworthy tradition of significant academic achievements and development that characterize the present and create excellent future prospects.

The University as a center of excellence in academic research and teaching is rated as one of the leading universities in the country and one of the best internationally in the cognitive subjects it serves. Its reputation

reflects, on the one hand, the high level of its scientific staff, the quality of its research and teaching work and modern courses of study and, on the other, the high scientific training of its graduates, which enables them to work successfully both inland and abroad.

#### **A5. List of offered courses of study leading to an academic degree**

At Athens University of Economics and Business the following courses of study are offered with the corresponding concentration courses, which lead to the acquisition of an academic degree:

A/A	DEPARTMENTS	SPECIALIZATIONS
1.	International and European Economic Studies	1. International Economics and Finance 2. International and European Political Economy
2.	Economic Science	1. Economic Theory and Policy 2. Business Economics and Finance 3. International and European Economics
3.	Management Science and Technology	1. Operations Research and Business Analytics 2. Operations and Supply Chain Management 3. Software and Data Analysis Technologies 4. Information Systems and Electronic Business 5. Strategy, Entrepreneurship and Human Resources
4.	Business Administration	1. Business Administration 2. Information Systems Management 3. Accounting and Financial Management 4. Marketing
5.	Accounting and Finance	1. Accounting 2. Finance
6.	Marketing and Communication	1. International Management, Innovation and Entrepreneurship 2. Human Resource Management 3. Business Analytics 4. Digital Marketing

7.	Informatics	<ol style="list-style-type: none"> <li>1. Theoretical Computer Science</li> <li>2. Computer Systems and Networks</li> <li>3. Information Systems and Information Security</li> <li>4. Databases and Knowledge Management</li> <li>5. Operational Research and Economics of Information Technology</li> <li>6. Computational Mathematics and Scientific Calculations</li> </ol>
8.	Statistics	No specializations are offered

Detailed curricular information is provided in the study guides and departmental websites.

Undergraduate studies in the Departments of the Athens University of Economics and Business are conducted on the basis of the six-month courses system and according to the Undergraduate Studies Program prepared by the Assembly of each Department. The academic year begins on 1 September and ends on 31 August of the following year. The academic work of each academic year is structured in two semesters, winter semester and spring semester. The duration of undergraduate studies is four years (eight semesters).

Each semester teaching lasts for 13 weeks and is intermitted by Christmas and Easter recess. At the end of each semester, an exam period follows which lasts four weeks.

After completion of the June examination period and until the end of the academic year, there are no class attendance.

In the last week of August, the exam period (September repetitive examination period) begins, which lasts four weeks till the beginning of winter semester.

The exact starting and ending dates of the semesters and the examination periods are proposed by the Department of Education, a Division of Educational Affairs, and are approved by the Senate and announced in the Academic Calendar of the University.

## **A6. Input / Registration Procedures**

Admission to the department is accomplished through University entrance exams (Pan-Hellenic examinations). The registration of the successful candidates of the Pan-Hellenic Examinations, in the Schools and the Departments at Athens University of Economics and Business takes place in September via the platform of compulsory electronic registration, according to the guidelines of the Ministry of Education and Religious Affairs.

## **A7. Academic Regulations (including academic recognition procedures)**

The basic regulations include:

- ✓ The Internal Regulations for the Operation of the Institution
- ✓ The Agency for Administrative Services
- ✓ The Regulations for the Operation of Postgraduate and PhD Programs
- ✓ The Internal Regulation for postdoctoral research
- ✓ The Exam Guide

## **A8. ECTS Coordinator of the University**

The University's ECTS Coordinator is the Quality Assurance Chairperson, who ensures the University's compliance with the principles and rules of the European credit accumulation and transfer systems, supervises compliance and implementation and is responsible for the full recognition and transfer of credit units.

## **PART B: INFORMATION ABOUT THE DEPARTMENT AND THE STUDY PROGRAM THAT LEADS TO THE ACQUISITION OF THE ACADEMIC DEGREE**

### **Name, Address and Contact Details of the Department**

**Department of Economic Science, Athens University of Economics and Business**

Patission 76 st, 104 34 Athens, Greece.

**Website:** <https://www.dept.aueb.gr/econ>

**Secretariat Telephone:** +30-210-8203303,304,305,410,412,414,416

**Secretariat E mail :** [econ@aueb.gr](mailto:econ@aueb.gr)

### **The Executive Council of the Department**

**Chairperson:** Professor Georgios Alogoskoufis

**Deputy Chairman:** Associate Professor Evangelos Vassilatos

**Secretary:** Flora Sigourou

## **B. GENERAL DESCRIPTION OF THE DEPARTMENT**

The Department is the oldest Department of Economic Science in Greece (the oldest department of the prior ASOEE since 1920) as well as the first that organized postgraduate studies in the field since 1978, was established by Presidential Decree 313/84. The aim of the Department is to contribute to the promotion of economic science and the education of articulate economists. These goals are achieved by developing research and organizing studies in a way that meets the demands of science and the real needs of today's economy and society. The Department systematically attracts faculty members with studies and careers in leading universities worldwide and aims at excellence both in teaching (both at undergraduate and postgraduate levels) and in research. Furthermore, the Department has an extensive network of collaborations with the international scientific community.

### **B.1. Admission Requirements**

Admission to the Department is mainly accomplished through the Panhellenic Examinations as well as through other categories (Foreigners, Expatriates, Athletes, Student transfers and Student qualification examinations etc.). The Department has a great impact on Higher Education candidates and is the first in the preferences of the candidates among the Departments by bringing together the higher admission requirements in the field of Economic Science. Indicatively, for the academic year 2020-21, the admittance requirements base was 15800 points.

Student transfers are made through the information system of Ministry of Education and Religious Affairs and subsequently the students' supporting documents of the successful candidates are examined by the Secretariat of the Department and finally approved by the General Assembly of the Department.

Students transferred to the Department are given the opportunity to recognize courses they have been taught and successfully passed at their previous Department, (under Art. 35, Law 4115/2013). Recognition of those courses is granted by the Assembly of the Department and the students are exempted from course examinations by their Department for the courses they were taught in their previous Department and may register in a different semester than the one in their previous registration.

Interested transferees submit an application for their transfer in October via the Ministry of Education and Religious Affairs website [www.minedu.gov.gr](http://www.minedu.gov.gr) in the special transfer application (<https://transfer.it.minedu.gov.gr>). Transferee holders are bound to submit supporting documents demonstrating that the grading criteria stated have been complied with in the Secretariat of the Department. The Secretariats of the Schools / Host Departments, following the verification of the above documents, inform the candidate of the acceptance or rejection of the transfer. If the transcript is accepted, the applicant asks for his / her removal from the Faculty / Department of origin and completes his / her registration with the Reception Department.

Graduates of higher education institutions, Technological Educational Institutions or equivalent, School of Pedagogical and Technological Educational Education of Greece or abroad as well as the graduates of higher education institutions with a duration of more than two years and a two-year cycle of studies under the responsibility of the Ministry of Education and Religious Affairs and other Ministries have the right to participate in the qualification examinations of the department and they are classified after 12% of the number of students admitted to the Economic Sciences Department of the School of Economics according to par. 10 of article 6 of the Law 4218/2013 (Government Gazette 268/1997) and the Min. Φ1 / 192329 / B3 / 16.12.2013 (Government Gazette 3185B) and the provisions of par. 3, article 74, of Law 4485/2017 (A 114). Qualifying examinations take place in the following first semester program courses:

- Introduction to Economic Analysis I
- Mathematics for Economists I
- Statistics I

All successful candidates have the right to apply **to the Assembly of the Department** for exemption from courses they have passed at their department of origin. The classification is in the 1st Semester of study and the successful candidates are exempted from the courses they received a passing grade in the qualification exams

## **B.2. Prospective Employment**

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The training provided by the Department gives graduates career opportunities in both the public and private sector of the economy and in various areas such as business administration, financial, banking and financial advisory services. They may also be staffing research centers, regulatory services, public administration institutions as well as secondary education centers. Flexibility and the ability to specialize characterize the program and the results are reflected in the number of our graduates who systematically occupy the highest positions in the Public and Private Sector (Financial Institutions and Private Enterprises) not only in our country but also in other member states of the European Union.

In addition, as graduates of the program, they acquire solid foundations in financial and money market tools, they are generally accepted in the top postgraduate programs internationally in both advanced economic analysis and applied guidelines. The international recognition of a Department and its teaching staff plays a key role in the ability of its graduates to be admitted to major Universities abroad. In recent years our graduates have generally been admitted to postgraduate programs in all branches of Economic Science (Economic Theory, Finance, Business Administration, etc.) in Greece, but also at well-known foreign universities (such as: Harvard, MIT, Princeton, Yale, Chicago, U.Penn, Rochester, Cambridge, Oxford, LSE, UCL, Warwick etc).

## B.3 Access to further Studies

### B3.1. Postgraduate Studies:

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The Department of Economics is the first in our country which has organized and operated postgraduate studies in Economics since 1978. The Postgraduate Programs offered and/or the ones the Department participates are the following:

- Full Time & Part Time [MSc in Applied Economics and Finance](#)
- Full Time & Part Timer [MSc in Business Economics with Analytics](#)
- Full-time [MSc in Economics](#) (jointly with the **Department of International & European Economic Studies - DIEES**)
- Full-time [MSc in Finance and Banking](#) (jointly with the **Department of International & European Economic Studies - DIEES**)
- Part-time [MSc in Finance and Banking](#) (jointly with the **Department of International & European Economic Studies - DIEES**)
- Part-time [MSc in Public Policy & Public Management](#) (jointly with the **Department of International & European Economic Studies - DIEES** and the **Department of Management Science & Technology - DMST**)

### B.3.2. Doctoral Program:

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The aim of the Doctoral Program in Economics is to prepare candidates who wish to pursue an academic or research career. Graduates of the Program are able to fill positions of faculty members, as well as senior executives in banks, businesses and other public and private organizations. The Ph.D. program in Economics has been operating since 1978 and highly ranked among the mostly well-organized Doctoral Programs offered by distinguished European Universities.

## **B.4. Research and Educational Laboratories**

### **B.4.1. Research and Educational Laboratories of the Department**

In addition to the computer support provided by the Computer Center and the Network Management Center at the University, the Department of Economics, due to its increased needs for teaching, practical training and research, has the following Educational Laboratories with additional computer infrastructure for all members of the Department. The Department operates two Educational Laboratories :

#### **Athens Laboratory of Economic Policy Studies (EMOP)**

**Chairman: Professor Apostolos Philippopoulos (on scientific leave 1.10.2020-30.09.2021)**

**Vice Chairman: Professor Georgios Alogoskoufis (during scientific leave of Professor Apostolos Philippopoulos)**

**Subject Module:** The Laboratory covers educational and research needs in the subject of economic policy at microeconomic (sectoral) and macroeconomic level. It aims to promote research on economic policy issues and on the institutional organization of the economy, as well as the active participation of its members in the relevant public debate, based on the methods, tools and conclusions of modern economic analysis. Among its primary objectives is also the promotion of cooperation between Greek economists and their colleagues abroad.

**Location:** Δ 11, 1st floor, Derigni Wing, Central Building Patission 76 Street

**Founded according to Official Government Gazette:** [A 25 - 12.02.2001](#)

#### **Econometrics Lab**

**Chairman: Associate Professor Evangelos Vassilatos**

**Subject Module:** The lab covers educational and research needs in the fields of Applied and Theoretical Econometrics and Quantitative Economics. The lab is fully equipped with PCs as well as Workstations used for more complex computational statistics and econometric methods. The lab is also equipped with the appropriate Econometric, Statistical and Mathematical Programs and will be linked to Greek and international sources of economic statistics.

**Location:** "Roof", 5th floor, Derigni Wing, Central Building Patission 76 Street

**Founded according to Official Government Gazette:** [A 25 - 12.02.2001](#)

### **B.4.2. Laboratories of the School of Economic Science**

#### **Economic Growth and Social Policy Laboratory**

**Chairman: Professor Panos Tsakloglou**

**Subject Module:** The Laboratory covers research and teaching needs in the broader subject of "Economic and Social Policy", and in particular on issues related to economic growth, political economy, social protection, the labor market, the financial sector, industrial policy, competition policy and environmental policy.

**Location:** A 49, 4<sup>th</sup> floor, Antoniadou Wing, Central Building Patission 76 Street

**Founded according to Official Government Gazette :** [B 1077 - 29.03.2017](#)

## **Educational Laboratory of the School of Economic Sciences (EconLab)**

**Objective:** The goal of the educational laboratory is to prioritize and cover the teaching and educational needs of all study courses of the Departments of the School of Economics, and of other faculties at Athens University of Economics and Business, on topics that fall within the scientific fields of the School of Economics according to their founding acts.

**Location:** Rooms Y3 (basement) and 610, 6th floor, Building Evelpidon 47A and Lefkados (Rector's Decision, Reg. Number 2531/6-5-2020)

**Founded according to Official Government Gazette:** [Issue B' 2448/19.07.2017](#)

### **B.5. Teaching Research Staff**

#### **PROFESSORS**

##### **Alogoskoufis George**

Bachelors of Economics, National Kapodistrian University of Athens  
MSc in Economics, London School of Economics and Political Science, UK  
Ph.D. in Economics, London School of Economics and Political Science, UK

##### **Vettas Nikolaos**

Bachelors of Economics, National Kapodistrian University of Athens  
M.Sc. in Economics, University of Pennsylvania, USA  
Ph.D. in Economics, University of Pennsylvania, USA

##### **Vlachou Andriana**

Bachelors of Economics, Athens University of Economics and Business  
MSc in Agricultural and Resource Economics, University of Massachusetts, USA  
Ph.D. in Agricultural and Resource Economics, University of Massachusetts, USA

##### **Gatsios Konstantinos**

Bachelors of Economics, National Kapodistrian University of Athens  
MPhil in Economics and Politics, University of Cambridge, UK  
Ph.D. in Economics and Politics, University of Cambridge, UK

**Louri-Dendrinou Eleni**

Bachelors of Economics, Athens University of Economics and Business  
MSc in Economics, London School of Economics and Political Science, UK  
PhD in Economics, University of Oxford, St.Antony's College, UK

**Palivos Theodoros**

Bachelors of Economics, Athens University of Economics and Business  
M.A. in Economics, Athens University of Economics and Business  
M.A. in Economics, University of Pennsylvania, USA  
Ph.D. in Economics, University of Pennsylvania, USA

**Sakellaris Plutarchos**

B.A.,Economics and Computer Science, Brandeis University, USA  
M.A. in Economics, Yale University, USA  
M.Phil.in Economics, Yale University, USA  
Ph.D. in Economics, Yale University, USA

**Tzavalis Elias**

Bachelors of Economics, Athens University of Economics and Business  
M.A. in Economics, Athens University of Economics and Business  
PhD in Economics, London School of Economics and Political Science, UK

**Philippopoulos Apostolos (Scientific Leave during academic year 2020-21)**

Bachelors of Economics, National Kapodistrian University of Athens  
M.A. in Economics, Athens University of Economics and Business  
Ph.D. in Economics, University of London, Birkbeck College, UK

**PROFESSORS EMERITUS**

Baltas Nicholaos

Bitros Georgios

Demopoulos Georgios †

Drandakis Emmanuel †

Korliras Panagiotis

Leventakis Ioannis

Lianos Theodoros  
Pepelasi Ioanna Sapfo  
Pournarakis Efthimios  
Prodromidis Kyprianos †  
Theocharis Riginos †

## **ASSOCIATE PROFESSORS**

### **Arvanitis Stylianos**

Bachelors of Economics, National Kapodistrian University of Athens  
M.A. in Economics, Athens University of Economics and Business  
Ph.D. in Economics, Athens University of Economics and Business

### **Genakos Christos**

Bachelors of Economics, National Kapodistrian University of Athens  
MA in Economics, University College London, UK  
Ph.D. in Economics, London Business School, UK

### **Vassilatos Evangelos**

Bachelor of Statistics and Informatics, Athens University of Economics and Business  
M.A. in Economics, Athens University of Economics and Business  
Ph.D. in Economics ,Athens University of Economics and Business

### **Miaouli Anastasia**

Bachelors of Economics, Athens University of Economics and Business  
M.A. in Economic Theory, Athens University of Economics and Business  
Ph.D. in Economics, Birkbeck College, University of London, UK

## **ASSISTANT PROFESSORS**

### **Antoniou Fabio**

Bachelors of Economics, National Kapodistrian University of Athens  
M.Sc. in Economics, University of Essex, UK  
Ph.D. in Economics, Athens University of Economics and Business

### **Dendramis Ioannis**

Bachelors in Mathematics, National Kapodistrian University of Athens, Department Mathematics with

Specialization in Statistics and Operational Research  
M.A. in Economics, Athens University of Economics and Business  
Ph.D. in Economics, Athens University of Economics and Business

### **Dioikitopoulos Evangelos**

Bachelors in Economics, Aristotle University of Thessaloniki  
MSc in International Economics and Finance, Athens University of Economics and Business  
Master of Research in Economics, European University Institute  
Ph.D. in Economics, Athens University of Economics and Business

### **Zacharias Eleftherios**

Bachelors of Economics, Athens University of Economics and Business  
M.A. in Economics, Athens University of Economics and Business  
M.Sc. in Finance, University of Illinois at Urbana-Champaign, USA  
Ph.D. in Finance, University of Illinois at Urbana-Champaign, USA

### **Pagratis Spyridon**

Bachelors in Mathematics, University of Ioannina  
M.Sc. in International Banking and Finance, University of Southampton, UK  
M.Sc. in Business Economics, University of Manchester, UK  
Ph.D. in Finance, London School of Economics and Political Science, UK

## **B.6. Retired Members of the Department**

### **B.6.1. Teaching Research Staff**

Baltas Nikolaos  
Bitros Georgios  
Dimopoulos Georgios +  
Drandakis Emmanouil+  
Karaveli Eleni  
Katsoulakos Ioannis  
Kollintzas Tryfon  
Korliras Panagiotis  
Kyriazidou Aikaterini  
Leventakis Ioannis  
Lianos Theodoros  
Lianou-Parliarou Despoina  
Magdalinos Michail +  
Pepelasi Joanna Sapfo  
Pournarakis Efthymios  
Prodromidis Kyprianos +  
Riginos Theoxaris+  
Sapountzoglou Gerasimos  
Chiotis Georgios  
Christou Georgios

## **B.7. Special Technical Laboratory Staff (ETEP).**

### **Zervopoulou Fani**

Bachelors in Economics, Athens University of Economics and Business

### **Malagari Marianna**

Certificate of Studies of English-language Shorthand Typists , Saint George College, Athens

### **Mouriki Anastasia-Othonia**

Bachelors in Economics, Athens University of Economics and Business

### **Bati Olga**

Certificate of Studies of English-language Shorthand Typists , Saint George College, Athens

### **Ralli Kalliopi**

Certificate of Studies of English-language Shorthand Typists , Saint George College, Athens

## **B.8. Laboratory Teaching Staff (Ε.ΔΙ.Π.).**

### **Chronis Georgios**

Bachelors in Mathematics Aristotle University of Thessaloniki

M.A. in Statistics Athens University of Economics and Business

Ph.D. in Statistics Athens University of Economics and Business

## **B.9. Research Assistant**

### **Hatziharitou Eleni**

Bachelors in Economics , Athens University of Economics and Business

M.A. in Economics, Athens University of Economics and Business

## **B.10. Administrative Staff - Department Secretariat**

### **Sigourou Flora**, Secretary

Bachelors in Mathematics, National Kapodistrian University of Athens

### **Papageorgiou Vasiliki**, Vice Secretary

High School Graduate

### **Metaxa Maria**

Bachelors in European Civilization, Greek Open University

M.A. in Cultural Unit Management, Greek Open University

**Mitropoulou Anthi**

Bachelors in Business Administration, University of Piraeus

**Michailidou Aikaterini**

High School Graduate

**Pittou Eleni**

High School Graduate

**Tsetseri Athanasia**

Bachelors in Greek Philology, National Kapodistrian University of Athens

**B.11. Undergraduate Studies**

The Undergraduate Courses Program includes 59 courses offered by the Department, including 19 Compulsory Courses offered by the Department and 93 Free Elective Courses offered by other Departments of the University. 18 Foreign Language Courses, as well as 6 courses taught in English for visiting students through the Erasmus Program are also offered.

The Bachelor's degree is obtained by those students who successfully complete 40 courses (19 Compulsory, 8 specialization courses out of the list of courses of the selected specialization, 9 elective courses -up to 3 offered by the other Departments and 4 Foreign Language Courses ) and accumulate 240 ECTS. Courses can be passed either by examination, or by exemption, or by equivalence under the Erasmus programme. Students are required to successfully complete 4 courses (I, II, III, IV) of one of the three foreign language cycles offered by the University. Students do not receive a grade for these courses, but only the qualification "pass" or "fail". Students may be exempted from foreign language courses by submitting a certified copy of the approved ASEP Language Certificates either by the issuing authority or by a lawyer.

The program of the Department of Economic Science offers three (3) specializations:

1. **Economic Theory and Policy**
2. **Business Economics and Finance**
3. **International and European Economics**

In order to indicate the specialization they choose, students must be successfully examined in 16 courses, of which 12 must be compulsory. These do not include Teaching and Pedagogical Adequacy, Foreign Languages and Practical Exercise.

Students have the right to apply for a change of specialization if they have successfully passed the exam in twenty-six (26) out of forty (40) courses. These do not include Teaching and Pedagogical Adequacy and Practical Exercise.

Students can apply for a (1) Review for an improvement of their grade, up to four (4) courses throughout the duration of their studies. To do so, they must submit an application to the Secretariat of the Department.

This option only applies for courses that students have passed two (2) years ago -during the review applications period in October and March- while during the review applications period in September only for those courses they have taken a passing grade in the current academic year.

Finally, the students of the Department have the opportunity to attend the [Teachers Education Program](#) and obtain the certificate of Pedagogical and Teaching Adequacy, which ensures the possibility of participation of graduates in the ASEP Teachers Tests, as well as their employment as teachers in activities requiring pedagogical and didactic competence.

## **B.12. ECTS AND EXPECTED LEARNING OUTCOMES- CONFERMENT OF DIPLOMA SUPPLEMENT**

The Department of Economic Science of Athens University of Economics and Business awards the following Diploma:

**Diploma of the Department of Athens University of Economics and Business** with a duration of 4 years (8 semesters)1<sup>st</sup> cycle of study, that corresponds to level 6 of National Qualifications Framework, that is a Bachelor Diploma (EQF level 6) of the European Quality Framework [https://eacea.ec.europa.eu/national-policies/eurydice/content/bachelor-33\\_el](https://eacea.ec.europa.eu/national-policies/eurydice/content/bachelor-33_el). It implements the student focused ECTS system (European Credit Transfer and Accumulation System) in its Program of Studies and its correspondent educational components based on the layout that are included in [ECTS USERS GUIDE](#) (2015) and the relevant government law (Law 3374/2005, Capital B, « European Credit Transfer and Accumulation System» and Law 1466/2007 «Implementation of European Credit Transfer and Accumulation System».

The Department of Economics uses the ECTS system based on the transparency of learning outcomes and procedures. In order to graduate from the Department of Economics, students must complete forty (40) courses (19 compulsory, 8 specialization, 9 elective and four (4) foreign language modules), which totals 240 ECTS credits. 30 ECTS credits are distributed in each semester and 60 ECTS credits in each year with the subsequent learning outcomes. Associated workload of each student ranges from 1,500 to 1,800 hours for an academic year, which means that one credit corresponds to 25 to 30 hours of work. The distribution of ECTS credits takes place according to the requirements of the [National Qualifications Framework](#) (NQF), which corresponds to the [European Quality Framework](#) (EQF) and [the European Qualifications Framework](#).

International Standard Classification of Education Fields of Education and Training is ISCED-F 0311.

European Credit Transfer and Accumulation System (ECTS System) is enabled through the use of basic documents of ECTS (Application, Transcript of Records, Learning Agreement). Furthermore, the Diploma Supplement is awarded to each student during his/her graduation ceremony and describes the skills and qualifications acquired by graduates of the Department of Economics.

Grade Point Average (GPA) is estimated based on the average of grades awarded and the sum of ECTS credits (240 ECTS). Grades range between 0.00 and 10.00. The passing grade is 5.00.

The grading system is as follows:

Excellent: 8.51-10.00

Very good: 6.51-8.50

Good: 5.00-6.50

Fail : 0.00-4.50

- **Key learning outcomes**

Upon successful completion of their studies, graduates will have developed problem-solving skills - including theoretical, mathematical and statistical abilities - and will know how to compose and apply these skills to a wide range of issues and problems covering macroeconomics, microeconomics, economic policy, statistics and econometrics, which are the major branches of modern economics not only on a theoretical but also on a practical basis. Graduates will know how to follow an open-minded and scientific approach to economic issues and problems and this implies the understanding and modeling of economic relationships as well as the statistical/econometric testing of hypotheses against the actual data. Students also learn the conduct of economic policy and market regulation, the financial and economic crisis and the policy reaction to it, the relationship between globalization and increasing inequality within or between countries, the multiple roles of modern governments, the role of institutional quality and why countries differ in this quality, the role of the environment and climate change, the functioning and regulation of specific markets such as energy, telecommunications and labor market, the role of innovation, the engines of economic growth and sustainable prosperity.

- **Occupational profiles of graduates with examples**

Graduates of the Programme have excellent employment prospects in both the private and the public sector, including areas such as business or public administration, central and private banking, finance and economic, accounting and auditing advisory services. For example, they can have career opportunities at Banks, in Stock Market Brokerage and numerous Financial Organizations as analysts or traders, in Consultancy Companies (economic, financial or auditing), in Research Departments and Centres in the public and private sector, as Government Officers (at Ministries or Public Corporations), in Regulatory Authorities (e.g. Competition Commission, Telecom Regulator, etc), in International Organizations (the ECB, World Bank, IMF, OECD, FAO, etc), in large corporations (as financial officers and strategy analysts).

- **Access to further studies**

Graduates have access to 2<sup>nd</sup> cycle postgraduate programs and in turn to 3<sup>rd</sup> cycle doctoral studies. Graduates' solid educational foundations in a broad range of theoretical and quantitative tools allow them to be admitted to top graduate programs both in Greece and abroad, specialising in Economics, Econometrics, Finance, Economic Policy and Applied Economics.

## **B.13. ERASMUS PROGRAM**

The Lifelong Learning Program - ERASMUS enables undergraduate and postgraduate students to study for a period of time at European Union universities with which our Department has concluded a bilateral agreement which foresees the corresponding level of study (undergraduate, postgraduate, or doctorate). For details on the student mobility process, visit the OPA website <https://www.aueb.gr/en/content/erasmus-programme>

In the case of recognition of a course where a student was successfully examined at another university within the ERASMUS program, all the ECTS units and the degree received by the student at the university where the course was taught are transferred, whereas grades are being counted in the graduation average.

Students of the Department of Economic Science who are interested in participating in the ERASMUS + program and are eligible (complying with specific eligibility criteria) are required to submit their Student Application Form at a specific time period each year.

The Academic Coordinator of the Department of the Erasmus Program is the Associate Professor Ms. Anastasia Miaouli, (tel. 210-8203447, Fax: 210-8203301, e-mail: [miaouli@aueb.gr](mailto:miaouli@aueb.gr)).

Relevant forms and information are daily given from 11:00 to 13:00 by the Erasmus Administrative Officer Mouriki Anastasia-Othonia, member of Special Technical Laboratory Staff . (Office of Special Technical Laboratory Staff members, Derigny 1st Floor, tel. 210-8203319, e-mail: [oth.mouriki@aueb.gr](mailto:oth.mouriki@aueb.gr))

#### **B.14. Study Advisors**

The Department of Economic Science has instituted the appointment of Study Advisors for the students of the Department. Students can apply to Study Counselors for the duration of their studies at the Department to inform and advise them on issues related to their studies, as well as the opportunities that exist after completing their studies for postgraduate studies or for a career in the private or public sector.

In particular, the Study Advisor informs, discusses and advises students about:

- the structure of the curriculum and the content of the courses so that they are aware of topics such as prerequisite courses, knowledge required to attend specific courses,

- attending tutorials, participating in tutorials and workshops , aiming at a better understanding and successful participation in exams,

-the content of courses aimed at selecting the courses closest to the student's personal and academic interests,

-examination results,

-the continuation of studies at postgraduate level, both in Greece and abroad,

-professional prospects and their interconnection with the labor market during their studies (internship) but also after study completion,

-Other matters that may be related to or affect their studies.

In the beginning of the academic year, the General Assembly of the Department appoints the Study Advisors: For the academic year 2020 -2021 the appointed Study Advisors are: Georgios Alogoskoufis (President of the Department), A. Vlachou, St. Arvanitis, K. Gatsios, H.Louri (spring semester 2020-21), T.Palivos, E.Tzavalis Deputy Study Advisors : Ev.Vassilatos, An.Miaouli(winter semester 2020-21).

## B.15. Compulsory Courses

19. **Compulsory Courses** are distributed in the first six semesters of studies and are common to all students of the Department.

### Compulsory Courses

Course	Semester	ECTS
Introduction to Economic Analysis I	1st	6
Introduction to Economic Analysis II	2nd	6
Statistics I	1st	6
Statistics II	2nd	6
Mathematics for Economists I	1st	6
Mathematics for Economists II	2nd	6
General Economic History	1st	6
Principles of Financial Accounting	2nd	6
Microeconomic Theory I	3rd	6
Microeconomic Theory II	4th	6
Macroeconomic Theory I	3rd	6
Macroeconomic Theory II	4th	6
Introduction to Econometrics	3rd	6
International Economics	4th	6
Money and Banking	6th	6
Industrial Organization	5th	6
Econometrics I	5th	6
History of Economic Thought	5th	6
Public Economics I	5th	6

## B.16. Specialization Courses

Students, having selected their Specialization, can choose at least eight (8) courses from their Course Specialization list, which will be considered as Compulsory Specialization Courses. The remaining courses of the same Specialization that they choose or from other Specializations can be calculated within the 9 elective courses.

### Specialization A : Economic Theory and Policy

Course	Semester	ECTS
Economic Growth	6th	6
Methodology of Economics	4th	6
Labour Economics	5th	6
Econometrics II	6th	6
Public Economics II	6th	6
Theory of Industrial Organization	6th	6
Games and Uncertainty	7th	6
Topics in Dynamic Economics	8th	6
Theory of Economic Policy	6th	6
Monetary Theory and Policy	7th	6
International Monetary Relations	7th	6
Theory of Economic Growth	8th	6
Theory and Policy of International Trade	8th	6

### Specialization B : Business Economics and Finance

Course	Semester	ECTS
Business Economics	5th	6
Investment Appraisal	5th	6
Computer Applications	4th	6
Corporate Finance	6th	6
Analysis of Capital and Money Markets	7th	6
Banking Theory and Practice	7th	6
Topics in Financial Economics	7th	6
Advanced Financial Accounting	8th	6
Applied Industrial Organization	8th	6
Environmental and Natural Resource Economics	8th	6
Labour Economics	5th	6
Agricultural Economics-Theory and Policy	6th	6
Financial Derivatives Analysis	8th	6

## Specialization C: International and European Economics

Course	Semester	ECTS
Economic Growth	6th	6
Economic Geography	4th	6
Agricultural Economics-Theory and Policy	6th	6
Theory of Economic Policy	6th	6
Monetary Theory and Policy	7th	6
International Monetary Relations	7th	6
Environmental and Natural Resource Economics	8th	6
Political Economy of the E.U.	8th	6
Theory of Economic Growth	8th	6
Theory and Policy of International Trade	8th	6
Regional and Urban Economics	8th	6

## B.17. Elective Courses

Course	Semester	ECTS
Economic Law	1st	6
Introduction to Political Science and International Relations	1st	6
Introduction to Computers	1st	6
Principles of Sociology	3st	6
Economic History of Greece	3rd	6
Economic Sociology (not offered for the academic year 2020-21)	6th	6
Marxian Economics I	3rd	6
Marxian Economics II	4th	6
Mathematics for Economists III	3rd	6
Entrepreneurship	4th	6
Law and Economics	6th	6
Structure and Problems of the Greek Economy	8th	6
Time Series and Forecasts	8th	6

## **B.18. Elective Courses from other Departments**

Other departments' courses which can be selected by the Department's students as free elective courses are announced at the beginning of each semester by the secretariat. Students should take into consideration any incompatibilities in the hours of teaching according to the class timetable of each semester.

## **B.19. Internship Program**

Students of the Department may practice in private and wider public sector companies, such as banks, research institutes, multinational companies, provided they are -at least- in their third year of study.

The program is addressed to the Department's third and fourth year students. Third-year students must have successfully passed at least 14 modules (English not included), while fourth-year students must have successfully passed at least 20. As long as internships are not covered by third-year and fourth-year students, internships can be offered to students in the fifth and sixth year of study. In particular, students in the fifth year should have been successfully assessed in at least 30 courses while students in the sixth year should have been successfully assessed in at least 32.

Practical Exercise is **optional** and it **requires the student to work for 3 months full-time**.

The Scientific Program Manager is **Mr. Christos Genakos, Associate Professor**.

Head of Practice Management for the Department of Economics at the Central Office of Practice Exercise is **Mr. Roussos Antonis**, 13, Elpidos, 3rd Floor, 210-8203 806, [roussos@aueb.gr](mailto:roussos@aueb.gr) (Office Hours 11:00 - 13:00).

Practical Exercise is **a matter of choice**, which **does not** affect the student's Great Point Average (GPA).

The Practical Training of the Athens University of Economics and Business Students is implemented and co-funded by the **European Union (European Social Fund - ESF) and national resources** under the Operational Program "Human Resource Development, Education and Lifelong Learning" and the Operational Program "Competitiveness, Entrepreneurship and Innovation" of the National Strategic Reference Framework (NSRF) 2014-2020.

Also, with the Self-funded project "Internship for Students of AUEB 2016-2020" the company fully finances the cost of the internship.

**For more information:** <http://internship.aueb.gr/faq.php>

## **B.20. Internship ERASMUS+**

Students can move for study or internship for a total of 12 months during their undergraduate studies. The same student may receive a mobility grant of up to 12 months per cycle of study, irrespective of the number and type of mobility (study or internship). Under the Erasmus + program, recent graduates can move in the first year of their graduation. Students interested in pursuing a post-graduate study period in a business or organization in a country participating in the Program should apply to their Institution's European Programs / Erasmus Office, where they will apply in the last year of their studies and before they obtain their degree.  
<https://www.iky.gr/el/2014-07-16-11-07-26/kinhtikothta-foithwn-gia-spoypes-kai-praktikh-askhsh>

*Note that both the application and the selection of students who wish to participate as recent graduates, must be submitted on condition they still hold the student status.*

Internship ERASMUS + is not included in the Department's Curriculum, it is optional and only reflected in the Diploma Supplement supplementary information and is therefore not granted with ECTS.

## **B.21. Teacher Education Program (TEP).**

Since 2011, Athens University of Economics and Business has provided 4th year students with the innovative and first recognized Teachers Education Program (TEP) University level in Greece, awarding a **Certificate of Pedagogical and Teaching Competence** recognized by the Ministry of Education and Religious Affairs.

This one year Program, provided by the Department of Informatics to all the departments of AUEB, focuses on students' education in the teaching of Economics, Informatics and Business Administration, at primary and secondary education. It is addressed to senior students (7th, 8th semester) and consists of the following two modules:

- Pedagogical competence: it includes eight (8) subjects of Education, two-hours of weekly teaching evenly distributed in two semesters
- Teaching competence: it includes two (2) courses ("Practical Exercise in Teaching I" and "Practical Exercise in Teaching II") and involves numerous teaching activities for the students.

The main objective of the Program is to enforce the psycho-mental potential of students, aiming at shaping their required emotional intelligence to meet future needs and challenges in primary and secondary education. Students, through innovative experiential activities, develop leadership skills in educational management and enrich the learning environment in public school units.

## B.22. Courses Distribution per semester

The following tables include Compulsory Courses, Compulsory Specialization Courses, Elective Courses and Foreign Language Courses per semester. Due to their high popularity, Free Election Courses by other Departments are not displayed. At the beginning of each semester the Department's Secretariat announces the List of Electives offered by other departments.

1 <sup>ST</sup> SEMESTER				
	Course	Course Code	Category	Credits
1.	Introduction to Economic Analysis I	1101	Compulsory	6 ECTS
2.	Statistics I	1103	Compulsory	6 ECTS
3.	Mathematics for Economists I	1105	Compulsory	6 ECTS
4.	General Economic History	1131	Compulsory	6 ECTS
5.	Foreign Language I (One of the following foreign languages: English, French, German) or Elective Course*or Elective from other Departments **	1911/1921/1931	Foreign Language / Elective/ Elective from other Departments	6 ECTS
	<b>TOTAL</b>			<b>30 ECTS</b>
	* <i>Elective Courses :</i>			
	• Introduction to Political Science and International Relations	4110	Electives	6 ECTS
	• Introduction to Computers	1198		6 ECTS
	• Economic Law	4107		6 ECTS
	** <i>Electives from other Departments :</i>			
	• Discrete Mathematics	3117	Electives from other Departments	6 ECTS
	• Introduction to Computer Programming	3125		6 ECTS
	• Introduction to Marketing	5622		6 ECTS

- ❖ Students who do not hold an accepted certificate of a foreign language must attend a Foreign Language course offered by the University.

## 2<sup>ND</sup> SEMESTER

	Course	Course Code	Category	Credits
1.	Introduction to Economic Analysis II	1232	Compulsory	6 ECTS
2.	Statistics II	1204	Compulsory	6 ECTS
3.	Mathematics for Economists II	1236	Compulsory	6 ECTS
4.	Principles of Financial Accounting	1295	Compulsory	6 ECTS
5.	Foreign Language II (One of the following foreign languages: English, French, German) or Elective from other Departments **	1912/1922/1932	Foreign Language Elective from other Departments	6 ECTS
	<b>TOTAL</b>			<b>30 ECTS</b>
	<b>** Electives from other Departments :</b> <ul style="list-style-type: none"> <li>• Principles of Business Administration</li> <li>• Elements of Computer and Information Systems</li> <li>• Computer Programming with Java</li> <li>• Digital Systems Design</li> <li>• Introduction to Communication</li> </ul>	2210 2214 3222 3262 5722	Electives from other Departments	6 ECTS 6 ECTS 6 ECTS 6 ECTS 6 ECTS

- Students who do not hold an accepted certificate of a foreign language must attend a Foreign Language course offered by the University

### 3<sup>RD</sup> SEMESTER

	<b>Course</b>	<b>Course Code</b>	<b>Category</b>	<b>Credits</b>
1.	Microeconomic Theory I	1313	Compulsory	6 ECTS
2.	Macroeconomic Theory I	1311	Compulsory	6 ECTS
3.	Introduction to Econometrics	1404	Compulsory	6 ECTS
4.	Elective Course**		Elective	6 ECTS
5.	Elective Course ** or Elective from other Departments*** or Foreign Language III (One of the following foreign languages: English, French, German)	1913/1923/1933	Elective/Elective from other Departments /Foreign Language	6 ECTS
	<b>TOTAL</b>			<b>30 ECTS</b>
	<i>** Elective Course :</i> <ul style="list-style-type: none"> <li>• Marxian Economics I</li> <li>• Principles of Sociology</li> <li>• Mathematics for Economists III</li> <li>• Economic Law</li> </ul>	1321 1193 1406 4107	Elective course	6 ECTS 6 ECTS 6 ECTS 6 ECTS
	<i>*** Electives from other Departments:</i> <ul style="list-style-type: none"> <li>• Management I</li> <li>• Commercial Law I</li> <li>• Decision Making</li> <li>• Business Solutions with Software Applications</li> <li>• Database Management Systems</li> <li>• Organisational Behaviour and Leadership</li> </ul>	2317 2319 5133 7123 8117 8115	Electives from other Departments	6 ECTS 6 ECTS 6 ECTS 6 ECTS 6 ECTS 6 ECTS

- Students who do not hold an accepted certificate of a foreign language must attend a Foreign Language course offered by the University

#### 4<sup>th</sup> SEMESTER

	<b>Course</b>	<b>Course Code</b>	<b>Category</b>	<b>ECTS</b>
1.	Microeconomic Theory II	1402	Compulsory	6 ECTS
2.	Macroeconomic Theory II	1412	Compulsory	6 ECTS
3.	International Economics	1373	Compulsory	6 ECTS
4.	Specialization Course* or Elective ** or Elective course from other Departments *** or Foreign Language IV (One of the following foreign languages: English, French, German)	1914/1924/1934	Specialization/Elective/Elective from other Departments /Foreign Language	6 ECTS
<b>TOTAL</b>				<b>30 ECTS</b>
<i>*Specialization Course</i> <ul style="list-style-type: none"> <li>Methodology of Economics (1<sup>st</sup> Specialization)</li> <li>Economic Geography(3rd Specialization)</li> <li>Computer Applications (2nd Specialization)</li> </ul> <i>**Elective Course</i> <ul style="list-style-type: none"> <li>Marxian Economics II</li> <li>Entrepreneurship</li> </ul>		1430 1385 1607 1422 1493	Specialization Elective	6 ECTS 6 ECTS 6 ECTS 6 ECTS 6 ECTS
<i>***Elective Courses from other Departments</i> <ul style="list-style-type: none"> <li>Commercial Law II</li> <li>European Law</li> <li>Human Resource Management</li> <li>Consumer Behaviour</li> <li>Mathematical Programming</li> <li>Analysis and Design of Information Systems</li> </ul>		2412 4116 5414 5623 8116 8120	Electives from other Departments	6 ECTS 6 ECTS 6 ECTS 6 ECTS 6 ECTS 6 ECTS

- Students who do not hold an accepted certificate of a foreign language must attend a Foreign Language course offered by the University

## 5<sup>th</sup> SEMESTER

	<b>Course</b>	<b>Course Code</b>	<b>Category</b>	<b>ECTS</b>
1.	Industrial Organization	1502	Compulsory	6 ECTS
2.	Econometrics I	1508	Compulsory	6 ECTS
3.	History of Economic Thought	1531	Compulsory	6 ECTS
4.	Public Economics I	1550	Compulsory	6 ECTS
5.	Specialization Course of the 1 <sup>st</sup> ,2 <sup>nd</sup> or 3 <sup>rd</sup> Specialization* or Elective from other Departments**		Specialization Course or Elective or Elective from other Departments	6 ECTS
	<b>TOTAL</b>			<b>30 ECTS</b>
	* <i>Specialization Course</i> <ul style="list-style-type: none"> <li>• Labour Economics (1<sup>st</sup> and 2<sup>nd</sup> Specialization)</li> <li>• Business Economics(2<sup>nd</sup> Specialization)</li> <li>• Investment Appraisal(2<sup>nd</sup> Specialization)</li> </ul>	1562 1594 1601		6 ECTS 6 ECTS 6 ECTS
	** <i>Elective Courses from other Departments</i> <ul style="list-style-type: none"> <li>• Human Resource Management</li> <li>• Advertising and Promotion Techniques</li> <li>• Macroeconomic Politics of the EU</li> <li>• Psychology</li> <li>• Management Information Systems</li> <li>• Quality and Change Management</li> <li>• Public Relations and Crisis Management</li> <li>• Accounting and Business Combinations</li> <li>• Accounting Information Systems</li> <li>• Management and Information Technology</li> </ul>	2513 2537 4120 5721 5225 5415 5725 7105 7116 8125	Electives from other Departments	6 ECTS 6 ECTS 6 ECTS 6 ECTS 6 ECTS 6 ECTS 6 ECTS 6 ECTS 6 ECTS 6 ECTS

	<ul style="list-style-type: none"> <li>• Project Management</li> <li>• Optimization Methods in Management Science</li> <li>• Organizational Psychology</li> </ul>	8121 8123 8125		6 ECTS 6 ECTS 6 ECTS
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#### 6<sup>th</sup> SEMESTER

	Course	Course Code	Category	ECTS
1.	Money and Banking	1441	Compulsory	6 ECTS
2.	Specialization Course of 1 <sup>st</sup> or 3 <sup>rd</sup> Specialization *		Specialization Course	6 ECTS
3.	Specialization Course of 1 <sup>st</sup> or 3 <sup>rd</sup> Specialization*		Specialization Course	6 ECTS
4.	Specialization Course of 1 <sup>st</sup> or 2nd Specialization *		Specialization Course	6 ECTS
5.	Specialization Course* or Elective Course** or Elective from other Departments		Specialization/ Elective Course/ Elective from other Departmentens	6 ECTS
<b>TOTAL</b>				<b>30 ECTS</b>
<i>* Specialization Course **</i> <ul style="list-style-type: none"> <li>• Economic Growth (1<sup>st</sup> and 3<sup>rd</sup> Specialization)</li> <li>• Theory of Industrial Organization (1<sup>st</sup> Specialization)</li> <li>• Econometrics II (1<sup>st</sup> Specialization)</li> <li>• Theory of Economic Policy (1<sup>st</sup> and 3<sup>rd</sup> Specialization)</li> <li>• Public Economics II(1<sup>st</sup> Specialization)</li> <li>• Corporate Finance (2<sup>nd</sup> Specialization)</li> <li>• Agricultural Economics- Theory and Policy(2<sup>nd</sup> and 3<sup>rd</sup> Specialization)</li> </ul> <i>** Elective :</i> <ul style="list-style-type: none"> <li>• Law and Economics</li> </ul>				

	<p><i>**Elective Courses from other Departments</i></p> <ul style="list-style-type: none"> <li>• Labour Law 2406 6 ECTS</li> <li>• Conflict Management 2614 6 ECTS</li> <li>• Special Topics in Financial Accounting 2618 6 ECTS</li> <li>• Marketing Research 2630 6 ECTS</li> <li>• Conceptual Modelling of Systems 3741 6 ECTS</li> <li>• Product Policy 5624 6 ECTS</li> <li>• Digital Marketing 5626 6 ECTS</li> <li>• Distribution Channels and Logistics 5648 Electives from other Departments 6 ECTS</li> <li>• Pricing and Financial Analysis 5647 6 ECTS</li> <li>• Business Process Analysis and Modelling 8126 6 ECTS</li> <li>• Total Quality Management 8130 6 ECTS</li> <li>• Supply Chain Management 8132 6 ECTS</li> <li>• Production and Operations Management 8134 6 ECTS</li> <li>• Topics in Operations Research and Decision Systems 8144 6 ECTS</li> <li>• Electronic Commerce and Internet Applications 8146 6 ECTS</li> <li>• Digital Content Management &amp; Human-Computer Interaction 8152 6 ECTS</li> </ul>		
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## 7<sup>th</sup> SEMESTER

	<b>Course</b>	<b>Course Code</b>	<b>Category</b>	
1.	Specialization Course of the 1 <sup>st</sup> Specialization*		Specialization Course	6 ECTS
2.	Specialization Course of the 2 <sup>nd</sup> Specialization*		Specialization Course	6 ECTS
3.	Specialization Course of the 1 <sup>st</sup> or the 3 <sup>rd</sup> Specialization *		Specialization Course	6 ECTS
4.	Specialization Course of the 1 <sup>st</sup> or the 2 <sup>nd</sup> Specialization*		Specialization Course	6 ECTS
5.	Specialization Course of the 1 <sup>st</sup> or 2 <sup>nd</sup> or 3 <sup>rd</sup> Specialization* or Elective from other Departments**		Specialization Course or Elective Course from other Departments	6 ECTS
	<b>TOTAL</b>			<b>30 ECTS</b>
	* <i>Specialization Course</i>			
	<ul style="list-style-type: none"> <li>• Games and Uncertainty(1<sup>st</sup> Specialization)</li> <li>• Analysis of Capital and Money Markets (2<sup>nd</sup> Specialization)</li> <li>• Banking Theory and Practice (2<sup>nd</sup> Specialization)</li> <li>• International Monetary Relations (1<sup>st</sup> and 3<sup>rd</sup> Specialization)</li> <li>• Topics in Financial Economics (2<sup>nd</sup> Specialization)</li> <li>• Monetary Theory and Policy (1<sup>st</sup> and 3<sup>rd</sup> Specialization)</li> </ul>	1705 1742 1744 1745 1782 1642	Specialization	6 ECTS 6 ECTS 6 ECTS 6 ECTS 6 ECTS 6 ECTS

**Elective Courses from other Departments			
• Financial Statement Analysis	2810		6 ECTS
• Cost Accounting	2612		6 ECTS
• Applications to Business Informatics	2713		6 ECTS
• Strategic Marketing Planning	2735		6 ECTS
• Wireless Networks and Mobile Communications	3771		6 ECTS
• Information Systems Security	3662		6 ECTS
• Special Topics in Operations Research	3812		6 ECTS
• Data and Web Mining	3743		6 ECTS
• Advertising	5636	Electives from other Departments	6 ECTS
• Business Communication Strategy	5738		6 ECTS
• Corporate Ethics and Responsibility	5781		6 ECTS
• Web Analytics	5689		6 ECTS
• Marketing Analytics	5691		6 ECTS
• Management Consulting	5783		6 ECTS
• Business-to-Business(B2B) Marketing	5627		6 ECTS
• Retail and Wholesale Marketing	5657		6 ECTS
• Service Marketing	5637		6 ECTS
• Creative Design & Advertising Media	5677		6 ECTS
• Auditing	7118		6 ECTS
• Financial Engineering	8163		6 ECTS

## 8<sup>th</sup> SEMESTER

	Course	Course Code	Category	ECTS
1.	Specialization Course of the 2 <sup>nd</sup> or 3 <sup>rd</sup> Specialization* or Elective**or Elective from other Departments***		Specialization Course or Elective	6 ECTS
2.	Specialization Course of the 1 <sup>st</sup> or 3rd Specialization* or Elective**or Elective from other Departments***		Specialization Course or Elective	6 ECTS
3.	Specialization Course of the 1 <sup>st</sup> or 2 <sup>nd</sup> or 3 <sup>rd</sup> Specialization*		Specialization Course	6 ECTS
4.	Specialization Course of 2 <sup>nd</sup> or 3 <sup>rd</sup> Specialization*		Specialization Course	6 ECTS
5.	Specialization Course of 2 <sup>nd</sup> or 3 <sup>rd</sup> Specialization*		Specialization Course	6 ECTS
	<b>TOTAL</b>			<b>30 ECTS</b>
	<p>* <i>Specialization Course</i></p> <ul style="list-style-type: none"> <li>• Financial Derivatives Analysis (2<sup>nd</sup> Specialization)</li> <li>• Political Economy of the E.U. (3<sup>rd</sup> Specialization)</li> <li>• Theory and Policy of International Trade (1<sup>st</sup> and 3<sup>rd</sup> Specialization)</li> <li>• Applied Industrial Organization (2<sup>nd</sup> Specialization)</li> <li>• Theory of Economic Growth (1<sup>st</sup> and 3<sup>rd</sup> Specialization)</li> <li>• Regional and Urban Economics (3<sup>rd</sup> Specialization)</li> <li>• Advanced Financial Accounting (2<sup>nd</sup> Specialization)</li> <li>• Environmental and Natural Resource Economics (2<sup>nd</sup> and 3<sup>rd</sup> Specialization)</li> <li>• Topics in Dynamic Economics (1<sup>st</sup> Specialization)</li> </ul> <p>** <i>Elective</i> :</p> <ul style="list-style-type: none"> <li>• Structure and Problems of the Greek Economy</li> <li>• Time Series and Forecasts</li> </ul>			
	<p>1883</p> <p>4144</p> <p>1871</p> <p>1852</p> <p>1861</p> <p>1881</p> <p>1875</p> <p>1764</p> <p>1808</p> <p>1880</p> <p>1882</p>			
	<p>6 ECTS</p>			
	<p>Specialization</p> <p>Elective</p>			

*** <i>Elective Courses from other Departments</i>			
• High Tech Marketing	2834		6 ECTS
• Information Retrieval Systems	3644		6 ECTS
• Information Systems Development	3842		6 ECTS
• Software Verification, Validation and Maintenance	3642	Electives from other Departments	6 ECTS
• International Marketing	5638		6 ECTS
• Tourism Marketing	5658		6 ECTS
• Marketing of Social Enterprises and Non-Profit Organizations	5678		6 ECTS
• Quantitative Marketing Models	5688		6 ECTS
• Design and Analysis of Sales Promotion	5667		6 ECTS
• Tax Accounting	7128		6 ECTS
• Real Estate Finance	7148		6 ECTS

#### **COURSES offered to international students attending the ERASMUS 2020-2021 program**

<u>Fall Semester:</u>	
Labour Economics	E. Hatziharitou
Theory and Practice of Economic Integration	E. Hatziharitou
Principles of Sociology	K.Orfanaki
<u>Spring Semester</u>	
Business Economics	F.Antoniou
Theory and Practice of Economic Integration	E. Hatziharitou
Public Economics	Tr. Kollintzas
Money and Banking	Academic Scholar

## FALL SEMESTER

### 1. Labour Economics, E. Hatziharitou

6 ECTS credits, Intermediate Level (3rd year course)

#### Communication with Lecturer

[ehatzi@aueb.gr](mailto:ehatzi@aueb.gr)

#### Course Content

The role of the resource of labor in the productive procedure. The importance of Labour Economics and its relation with the other social sciences. The economic and institutional factors of the labor market. The analysis of labor market at local, regional, national, European and international level. The main determinants of the size of the labor force and its quality. The investment in human capital. Static and dynamic analysis of the individual and total labor supply. The elasticity of labor supply. Labor force mobility and efficiency. The short – run and long – run demand for labor under competitive or non-competitive conditions in the product market. The elasticity of labor demand. Wage determination and resource allocation under competitive or non-competitive conditions. Labour unions and collective bargaining. The economic impact of unions. The wage structure and labor market discrimination. Employment and unemployment: a brief reference of what is happening in the European Union countries. Unemployment data sources, its measurement and its comparability between the European Union countries. How the various countries confront the social problem of unemployment.

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### 2. Theory and Practice of Economic Integration,

6 ECTS credits, Advanced Level (4th year course)

#### Communication with Lecturer

[ehatzi@aueb.gr](mailto:ehatzi@aueb.gr)

#### Course Content

##### Part I

The creation of the unified internal market:

Economic Integration and its forms

Partial and general equilibrium analysis of the custom duties effects

The welfare effects of custom duties quotas and subsidies

The theory of custom union and its effects. A partial and general equilibrium analysis

Fiscal unions and tax harmonization

##### Part II

The structural policy of the European Union, its instruments and its targets:

European Social Fund and European Social Policy

European Agricultural Fund

European Fund of Regional Development and Regional Economic Policy

Cohesion fund

The Budget of the EU

##### 3. Part III

Historical Reference of the Monetary Union: From the European Monetary System to the Economic and

## Monetary Union and the Common Currency, EURO:

- The system of the ECU
- The Single Act
- The Criteria of Maastricht
- The Three Stages of the Monetary Union
- The Euro: The Mechanism of the Unique Money

## Part IV

### The Theory of Monetary Integration

- The theory of "Optimum Currency Areas" and its criticism
- The benefits of a common currency
- The comparison between costs and benefits
- The European Monetary System and its imperfections

## Part V

### The Implementation of the Central Banks European System:

- The European System of Central Banks
- The European Central Bank
- The Policy of the European Central Bank

Note: All the Erasmus students have the opportunity to write an essay under the supervision of their professor.

## 3. PRINCIPLES OF SOCIOLOGY, COURSE SYLLABUS

### (1) Preamble

<b>Department</b>	<b>OF ECONOMIC SCIENCE</b>
<b>4th SCIENTIFIC FIELD</b>	<b>PRINCIPLES OF SOCIOLOGY AND METHODOLOGY OF ECONOMIC SCIENCE</b>
<b>TITLE</b>	<b>PRINCIPLES OF SOCIOLOGY</b>
<b>Semester</b>	<b>3th semester, Erasmus</b>
<b>Language</b>	<b>English</b>

### (2) Course learning outcomes

By the end of this semester students will be able to understand:

- the sociological terms and classical sociological theories
- the connection between the individual and society
- the methods sociologists use to answer important questions about society and apply the notion that there are different perspectives to interpret social phenomena
- use sociological imagination to understand their role in forming, maintaining, or changing society.

## **(1) Course description**

This course is designed to provide students with a basic overview and understanding of the discipline of sociology. The course focuses on the concepts, methods, theories, and levels of analysis used in the study of social interaction. The readings and lectures will examine a broad range of social issues and questions; the different theories of social behavior used to explain these questions; and the ways in which sociologists scientifically examine these theories.

## **Course schedule**

**Week 1:** Introduction to Sociology. Social sciences and Sociology. The subject of sociology. Individual and Society. The sociological imagination. The principles of sociology. Durkheim, Weber, Marx. The social construction of reality. The Self and Society.

**Week 2:** Sociological Theory. The functionalism, the theory of symbolic interaction. The Conflict theory.

**Week 3:** Methods of Social Science Research. The Quantitative and Qualitative research. The Mixed Methods. Classical researches in the field of Sociology. The stages of research design

**Week 4:** Social stratification and social mobility. Theories of social stratification. Class , Race and Ethnicity. Classes in today's societies. Social status and social role. Social inequality and competition.

**Week 5:** Ethnicity and race. Theories of culture and identity with reference to modernism and post-modernism. Gender, social body and diversity. Gender and sexuality. Theoretical perspectives: Functionalism, feminism, queer theory.

**Week 6.** Socialization. Agencies of socialisation: family, education, peer group, media, religion. Families and Intimate Relationships. Family roles, marriage and changing relationships. The social construction of age.

**Week 7:** Education and Religion. Education in social context. Theories about the links between education and the economy. Explanations of educational achievement and intelligence. Structures and processes within schools. Different religious movements and their power within society: cults, sects, denominations, churches, new religious movements, New Age ideas. Football as religion.

**Week 8 :** Social Control. Sanctions. The Nature of Deviance. Explaining Deviance. Crime and Punishment. Youth and crime; white-collar crime. Prison and punishment. The logic of imprisonment; restorative justice.

**Week 9:** Politics and the Economy. Status and power. The Future of democracy. Political parties. War and terrorism.

**Week 10:** Health, Health Care, and Disability. The case of Covid 19. Population and Urbanization. Immigration and aspects of the refugee phenomenon.

**Week 11:** Poverty, social exclusion and Welfare. Theories of the causes and consequences of poverty; distribution of wealth within and among countries. Sociological theories of globalisation and its effects.

**Week 12:** Collective Behavior, Social Movement and Social Change.

**Week 13:** Closing the course

#### (4) Procedures – Evaluation

	Face-to-face training
Evaluation/Assignment	<p>Students are expected to attend class and participate in class discussions and activities.</p> <p>Exam questions will be topic-specific and limited to the topics included in the syllabus. Students are encouraged to do their private reading and develop their ideas beyond the materials included in the textbooks.</p> <p>Homework assignments 30%  Presentation 20%  Final exam 50%</p>
	<p>The course seeks to combine theory and practice. It does this by class activities  (debates, study cases), working groups, presentations and papers.</p>

#### BIBLIOGRAPHY

Andersen, Margaret L., Kim A. Logio, and Howard F. Taylor. 2009. Understanding Society: An Introductory Reader, 3rd edition. Belmont, CA: Thompson-Wadsworth

Browne Ken, 2015, Sociology for AQA Volume 1, 5th edition, Wiley-Blackwell.

Beck, Ulrich & Grande, Edgar, Cosmopolitanism. Europe's Way Out of Crisis, European Journal of Social Theory, 2007, 10(1), p. 67-85.

Brewer, Paul. 2003. "The Shifting Foundations of Public Opinion about Gay Rights." The Journal of Politics. 65(4): 1208-1220.

Downes, D., Rock, P.&McLaughlin, E., 2016, Understanding Deviance, Oxford: Oxford University Press

Giddens, A. (2009) Sociology. 6th edition. Cambridge: Polity Press

Habermas, Jürgen, The inclusion of the other. Studies in Political Theory, MA. ed by Cronin Ciaran/ Pablo (de) Greiff, MIT, 1998.

Katz, S.R., & Crotty, W., (ed.), 2006, Handbook of Party Politics, London: Sage.

Leontidou, L. (2012)., Athens in the Mediterranean "movement of the piazzas". Spontaneity in material and virtual public spaces. City: Analysis Of Urban Trends, Culture, Theory, Policy, Action, 16(3), 299-312.

Macdonald, John J. 2012. Sociology, 14th Edition, New Jersey: Prentice Hall,

Middlebrook, Diane Wood., 1998. Suits Me: The Double Life of Billy Tipton, New York: Houghton Mifflin Company,

Schwalbe, Michael. 2008. The Sociologically Examined Life, 4rd edition, New York, NY:McGraw-Hill Companies.

Ritzer, G. (2010) Sociological Theory. 8th edition. Mc Graw Hill

Sumner, C., 1994. Sociology of Deviance. An Obituary. Buckingham:Open University Press

Kennelly, Ivy, Sabine N. Merz, Judith Lorber. 2001. " What is Gender?" American Sociological Review.66(4): 598-6

## SPRING SEMESTER

### **1. Business Economics**

#### **A. Objective**

**Why are some firms more successful than others? This is the fundamental question of strategy.**

The objective of the course is to develop strategic thinking by learning the concepts, analytical models, and tools of strategic analysis and by applying them to actual competitive situations. The students must be able to combine different models and draw conclusions using critical thinking. The tools and skills developed will be vital to those pursuing careers as consultants and managers as well as to those pursuing careers in finance, marketing, and entrepreneurship.

#### **B. Outline**

Elementary theory of demand and supply and the role of the elasticities on economic decisions.

An introduction to game theory and its role on business decisions. The analysis of price and non-price competition in well-defined markets. Entry/exit and their effect on competition.

The optimal boundaries (horizontal, vertical, corporate) that the firm should select. Technology of production, agency cost vs. transaction cost and incentives for diversification (often through merger and acquisition) are examined as major determinants. Optimal vertical hierarchies are examined and incentives in vertical markets. Mergers and foreclosure are analyzed.

The value of strategic commitments. The value of commitment when consumers are also strategic. Porter's five-forces industry analysis.

The role of asymmetry of information over the transactions.

An introduction to behavioral economics, which studies how business decisions regarding pricing etc. change when agents such as consumers have several biases.

#### **D. Bibliography**

1. Besanko, D. et al. (2017), ***Economics of Strategy*** (7th edition), John Wiley and Sons, N.Y (February 2017).
2. Baye, M. & Prince, J. (2013), ***Managerial Economics and Business Strategy***, (2<sup>nd</sup> edition), McGraw Hill, N.Y.
3. Porter, M. (2004), ***Competitive Advantage***, Free Press.
4. Laffont, JJ & Martimort, D. (2002), ***The Theory of Incentives: The Principal-Agent Model***, Princeton University Press.
5. Heidheus, P. & Koszegi B. (2018), ***Behavioral Industrial Organization***, from Handbook of Behavioral Economics.
6. Original Scientific Articles

## **E. Class and Office hours**

My office is on the 3<sup>rd</sup> floor Patision 80.

**Office hours:** By appointment.

**Email:** [fantoniou@aueb.gr](mailto:fantoniou@aueb.gr) (use as a title Erasmus and your name).

**Webpage:** <http://fantoniou.wordpress.com>

**Phone:** 210 82 03 580

**Course Material:** E-class

## **F. Exams and Student Evaluation**

The course requires a compulsory group essay (two students) as we will discuss in class. A case study regarding strategy (selected from Harvard case studies: strategy) must be written in the form of a report or a merger must be analyzed and also be presented orally in the last two weeks of the semester. This will account for **25%** of the final grade. Then a final exam (**75%**) will take place which will be based on small exercises and theoretical questions testing critical thinking, NOT memorizing things.

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## **2. Theory and Practice of Economic Integration,**

6 ECTS credits, Advanced Level (4th year course)

**E-mail Contact:** [ehatzi@aueb.gr](mailto:ehatzi@aueb.gr)

### **Course Content**

#### **Part I**

The creation of the unified internal market:

Economic Integration and its forms

Partial and general equilibrium analysis of the custom duties effects

The welfare effects of custom duties quotas and subsidies

The theory of custom union and its effects. A partial and general equilibrium analysis

Fiscal unions and tax harmonization

#### **Part II**

The structural policy of the European Union, its instruments and its targets:

European Social Fund and European Social Policy

European Agricultural Fund

European Fund of Regional Development and Regional Economic Policy

Cohesion fund

The Budget of the EU

#### **Part III**

Historical Reference of the Monetary Union: From the European Monetary System to the Economic and Monetary Union and the Common Currency, EURO:

The system of the ECU

The Single Act

The Criteria of Maastricht

The Three Stages of the Monetary Union

The Euro: The Mechanism of the Unique Money

## Part IV

### The Theory of Monetary Integration

The theory of "Optimum Currency Areas" and its criticism

The benefits of a common currency

The comparison between costs and benefits

The European Monetary System and its imperfections

## Part V

### The Implementation of the Central Banks European System:

The European System of Central Banks

The European Central Bank

The Policy of the European Central Bank

Note: All the Erasmus students have the opportunity to write an essay under the supervision of the lecturer.

## 3. Public Economics I

### Professor Tryphon Kollintzas

Office : 4<sup>th</sup> Floor, Derigny Wing, Main Building

Postal address: Patission 76

104 34 Athens

Tel. : +30-2108203340

Fax : +30-2108203301

Email: : [kollintzas@hol.gr](mailto:kollintzas@hol.gr)

Teaching hours : TBA

Office hours : TBA

### Course Description

This is the basic intermediate level course in public economics. Public economics or public finance studies the role of government in the economy. In particular, public economics seeks answers to the following four questions:

- (a) When should the government intervene in the economy?
- (b) How might the government intervene in the economy?
- (c) What are the effects of government interventions on economic outcomes?
- (d) Why governments choose to intervene in the way they do?

Too abstract? Not really, because another way economists highlight the usefulness of a course like this is by claiming that "it helps you understand the public finance issues discussed in the front page of newspapers everyday." For, police protection, national security, immigration policy, health care, all levels of education, environment protection, social insurance, social security, unemployment insurance, disability insurance, welfare programs, mobile phone and tv licenses, internet regulation and all kinds of income, property and consumption taxes are all subject matters of public economics.

The analysis of public economics has two forms: positive analysis that examines what actually happens, as with the answers to questions (c) and (d), above; and normative analysis that examines what should have happened, as with the answers to questions (a) and (b), above. In so doing, both theory and empirical observation is used interactively in the study of the underlying problems and conclusions.

### Teaching Method

A series of lectures, typically, twice a week, is the basic teaching method. Some exercises will be handed out in class, but, they will not be graded.

### Evaluation Method

There will be a one-hour midterm and a two-hour final examination, based on the exercises handed out in class. The midterm and the final contribute 1/3 and 2/3 of the course grade, respectively.

### Curriculum

Week	Subject	Readings
1	Introduction	Gruber Ch. 1 (Rosen Ch. 1)
2	The Government Budget	Notes & Gruber Ch. 4
3	Reasons for State Intervention (Efficiency and Equity) I	Gruber Ch. 2
4	Reasons for State Intervention (Efficiency and Equity) II	Rosen Ch. 4 and Notes
5	Externalities	Gruber Chs 5 and 6 (Rosen Ch. 6)
6	Public Goods -	Gruber Ch. 7 (Rosen Ch. 5)
7	Midterm Exam – Local Public Goods	Gruber, Ch. 10
8	Cost Benefit Analysis	Gruber Ch. 8 (Rosen Ch. 12)
9	Political Economy and Democracy	Gruber, Chs 9.1-9.3 (Rosen Ch. 7)
10	Public Choice and Government Failure Difficulties of Reform Implementation	Gruber, Ch. 9.4 and Notes
11	Social Insurance and Social Security	Gruber, Chs 12 and 13
12	Taxation and Efficiency	Gruber, Chs 18 and 20 (Rosen Ch. 14 and 15)
13	Taxation and Equity	Gruber, Ch. 19 (Rosen Ch. 13)
-	Final Exam	
In addition, students should read Gruber, Ch. 3 on their own. Readings in parentheses (.) are optional.		

### Books:

Gruber, J., **Public Finance and Public Policy**, Fifth Edition, Macmillan, 2016

Rosen, H.S., and Gayer, T., **Public Finance**, Ninth Edition, Irwin-McGraw Hill, 2016

### Prerequisites:

This is an intermediate level, undergraduate course. A prerequisite for this course is knowledge of basic microeconomics, macroeconomics, and statistics.

## **4. Money and Banking,**

6 ECTS credits, level: 3<sup>rd</sup> year course

### **Learning Outcomes**

The course aims to introduce students in the field of Monetary Theory, producing them with knowledge and skills concerning the Role of Money, the Monetary System and the Banking System.

### **Mode of Delivery**

Face-to-face.

### **Prerequisites and co-requisites**

Not applicable.

### **Recommended Optional Programme Components**

Microeconomic Theory I, Macroeconomic Theory I.

### **Course contents (should contain topics in):**

The Role of Money. Money and Economic Activity. The Macroeconomic Framework. The Financing Balance of the Economy. The Monetary and Credit System. The Market of Financial Intermediation. The direct Capital market. Banking Operations. Banks Models. Banks Behaviour and Strategy. Banks and Risk Management. Assets and Liabilities Management. The Role of the Central Bank. Money Supply. Money Demand. Interest Rate Determination.

### **Recommended or required reading**

1. Mishkin S. Frederic, "***Economics of Money, Banking and Financial Markets***", (ISBN13: 9780133836790, or ISBN13/International Edition: 9781292094182), Publisher: Pearson Education, 11<sup>th</sup> International Edition, 2014

#### **[Recommended Bibliography]**

2. Ritter S. Lawrence, Silber L. William, Udell F. Gregory, "***Principles of Money, Banking and Financial Markets***" (ISBN13: 9780321339195), Publisher: Pearson Education, 12<sup>th</sup> Edition, 2008. **[Alternative Bibliography]**

### **Planned learning activities and teaching methods**

2 Regular two-hour Lectures per week/ Internet-based communication with students.

### **Assessment methods and criteria**

Final written exam.

### **Work placement(s)**

Not applicable.

## B.23. Course Attendance and Examination

In order to attend and be assessed in the courses, students must complete an online statement at the beginning of each semester and submit it to the Electronic Departmental Secretariat. Submission of course declarations takes place at the dates and times announced by the University at the beginning of each semester and is compulsory, otherwise the assessment of the course is cancelled. Students are then required to submit a selection of textbooks via the EVDOXOS electronic platform. It is emphasized that the course declaration and the declaration of textbooks do not substitute one another.

The maximum number of courses that students can attend and be assessed per semester is six (6) apart from the Foreign Language and Teacher Education Program (TEP) courses until they choose their Specialization, and after they have chosen their Specialization eight (8) courses apart from Foreign Language and Teacher Education Program (TEP) courses:

Students upon Selection of Specialization	<b>6 courses</b> + Foreign Language and courses of Teacher Education Program (TEP)
Students after Selection of Specialization	<b>8 courses</b> + Foreign Language and courses of Teacher Education Program (TEP)

The duration of each module per semester is 13 weeks, 4 hours of lectures per week. Most courses also include tutorials where instructors solve exercises and answer students' questions.

Grades for each course are expressed in the scale 0-10 using a half degree (0.5). The basis of success is the grade of five (5). The grade of a degree is calculated as the average of all grades of the courses that meet the requirements for obtaining a degree as declared by the student in the application form for the Graduation Ceremony (if he/she has completed additional courses from the requirements for obtaining the degree, he/she must state that he/she wishes them not to be considered in the GPA), except for Foreign Language Courses, Teacher Education Program (TEP) courses and Internship Courses. The grade of the degree is accompanied by a classification: grades ranging between 8.51 to 10 are reported as **Excellent**, 6.51 to 8.50 are referred to as **Very Good**, and 5.00 to 6, 50 are listed as **Good**.

For the modules taught in fall semesters, the examinations take place from mid -January till the beginning of February. For the modules taught in spring semesters the examinations take place in June. Finally, the courses of both semesters are reviewed in September. If a student fails a course which he / she has declared in the autumn or spring semester during the respective examination periods, he / she may sit afresh for the course during the September examination period.

## B.24. Oral Examination

Students with learning difficulties or conditions which make it difficult or impossible to be examined in written manner, at the request of the Department's Secretariat, may be examined orally and/or in writing, following a procedure established by the Department. The application must be accompanied by a medical certificate from a public health unit. Interested parties may apply to the Secretariat for details of the examination procedure.

## **B.25. Grades Review**

Students who have passed a course examination but wish to be re-examined, may, following a relative instruction from the Rectorate, fill out an application at the Secretariat of the Department, whereby their former grade is cancelled. The following restrictions apply:

1. The cancellation and re-examination of a course **will be valid for 10%** of all courses included in the graduation degree, i.e. **for four (4) courses** in the whole study program.
2. Students **may sit for an exam in the course** whose grade they wish to cancel, **during any examination period, on condition they have registered for these courses.**
3. Students may **cancel their grade** and be re-examined in the courses they wish, **with a retroactive effect of two (2) years. Only during September's grade review they may be re-evaluated in courses of the current academic year.**

Specifically,

### **During Winter semester grade review request period :**

An application for the cancellation of a winter semester course passed either in September and/or January of the previous two (2) years is submitted.

### **During Spring semester grade review request period:**

An application for the cancellation of a spring semester course passed in September and/or June of the previous two (2) years is submitted.

### **During the September grade review request period:**

An application for the cancellation of courses passed in January and June of the current academic year is submitted.

## **B.26. Computer Certification**

Graduates of the Department may be granted a transcript of grades which may simultaneously certify their knowledge of Computer Science and Computer Literacy, if they have been successfully examined in at least four of the following courses:

- 1) Computers I (old course, no longer available)
- 2) Introduction to Computers
- 3) Computer Applications
- 4) Econometrics I
- 5) Econometrics II
- 6) Topics in Dynamic Economics
- 7) Applied Econometrics (students admitted up to 2011-12)
- 8) Introduction to Econometrics (students admitted from 2012-13 and forth)
- 9) Statistics I
- 10) Statistics II
- 11) Time Series and Forecasts

The list also includes courses offered by the Department of Informatics (three of which the students can choose freely from the other departments).

## **B.27 Complaints Management Procedure**

As part of the strengthening of the student-centered educational process, a student complaints procedure has been adopted. The specific procedure concerns all complaints concerning the quality of the services provided by the Department of Educational - Administrative Services and is as follows:

For the registration of complaints, the "complaints form of the department" is available on the department's website: <https://www.dept.aueb.gr/el/econ>. Once the complaint is recorded, it is submitted to the Secretariat of the Department through email [econ@aeub.gr](mailto:econ@aeub.gr). Thereafter, the Secretariat of the Department shall draw up a report, if possible, which shall be communicated to the Chairperson of the Department and to the Directors of Studies.

The President of the Department with the Study Advisors examines the problem and informs the relevant Institution. For example, if the complaint concerns the undergraduate program, the relevant Committee for the Curriculum is informed, if the postgraduate then the Director of the postgraduate program is informed, etc.

The Chairperson of the Department assesses whether it is necessary to discuss the issue at the Department's Assembly level for information and any necessary corrective actions.

Then, the student is informed of the actions taken and of any decision by the Department's Assembly

## **B.28. Scholarships and Awards**

**The State Scholarship Foundation (SSF)** grants performance scholarships to diligent students of vulnerable social groups. The Secretariats of the Departments shall announce the names of the Candidate Scholars and set the deadlines for submitting supporting documents. In addition, at the Athens University of Economics and Business operates the **Georgios Halkiopoulos Foundation**, which grants scholarships to students with limited financial resources based on their academic performance. In October of each academic year, the Foundation announces the amount of the scholarship, as well as the date and manner for the submission of applications for interested students. Other awards and scholarships are granted to the Department's and the University's students from various institutions, organizations and businesses. Information on all these awards and scholarships is provided by the University's Liason Officer.

## **B.29. Terms and Conditions for obtaining the Degree of Economics**

For the award of the Degree in Economics, the curriculum graduation requirements at the time of the student's degree application must be met. Specifically, in order to obtain a degree, the students of the department must complete forty (40) courses (19 compulsory, 8 specialization, 9 elective and four (4) foreign language modules).

## **B.30. Access to further studies**

The University's Degree in Economics provides access to postgraduate studies of 2<sup>nd</sup> cycle either at Athens University of Economics and Business or at other Universities in Greece or abroad.

## **B.31 Professional Profile of the Graduates**

Professional Qualification is not needed for the Graduates' employment. Attendance at the Department of Economics provides the cornerstone for pursuing successful careers in major international and Greek Organizations, Businesses, Research Centers, Banks and Financial Institutions in our country and abroad, but also academic careers in both Greek and foreign Universities.

## **B. DESCRIPTION OF INDIVIDUAL COURSE UNITS**

### **INTRODUCTION TO ECONOMIC ANALYSIS I**

- course unit code

**1101**

- type of course unit

**Compulsory**

- level of course unit

**First cycle**

- year of study

**Academic Year 2020-2021**

- semester/trimester when the course unit is delivered

**1<sup>st</sup> semester**

- number of ECTS credits allocated

**6 (six)**

- name of lecturer(s)

**Eleftherios Zacharias, Assistant Professor**

- earning outcomes of the course unit

By the end of the course students will be able to:

1. Know how to derive the supply and demand curves in competitive markets.
2. Understand the welfare effects of the government intervention in competitive markets.
3. Be able to compare of the main market structures.
4. Analyze the effects of the government intervention in markets with externalities in the consumption or production.
5. Be familiar with the basic game theoretic concepts.
6. Understand the role of international trade in a country's welfare.

- mode of delivery

**Face-to-face**

- prerequisites and co-requisites

**"Not applicable"**

- recommended optional programme components

**Not applicable**

- Course contents

**Economics now face the challenge of explaining the new economic phenomena that have emerged from globalization and the growth of the digital economy. The course aims to introduce students to the basic concepts of economics. We examine how economists develop economic models. We examine the behaviour of consumers and firms and construct the demand and supply curves for competitive markets. We further analyze the effects of government intervention on the performance of competitive markets. We also examine the role of government intervention in markets with externalities either in production or in consumption. We study the production of public goods by the government. We examine role of international trade on a country's welfare. We analyze the various forms of market competition. Finally, we examine the role of information in an economy.**

- recommended or required reading

**□ Introduction to Economic Science, E. Zacharias, AUEB Publications, (recommended)**

**□ Introductions to economic analysis, numerical examples and applications, K. T. Velentzas, (alternative).**

- planned learning activities and teaching methods

**2 regular two-hour lectures per week**

**8 two hours tutorials**

**internet-based communication (e-class) with students**

- assessment methods and criteria

**Final written exam**

- language of instruction

**Greek**

- work placement(s)

**Not applicable**

# STATISTICS I

- course unit code

**1103**

- type of course unit

**Compulsory**

- level of course unit

**First cycle**

- year of study

**Academic Year 2020-21**

- semester/trimester when the course unit is delivered

**1<sup>st</sup> semester**

- number of ECTS credits allocated

**6 (six)**

- name of lecturer(s)

**Evgenia Tsompanaki, Laboratory Teaching Staff**

- earning outcomes of the course unit

**The course aims to introduce students to basic elements of probability theory, distributions of random variables, descriptive statistics, distributions of sampling and inferential statistics (point/interval estimation and hypothesis testing for mean and proportion).**

- mode of delivery

**Face-to-face**

- prerequisites and co-requisites

**Not applicable**

- recommended optional programme components

**Not applicable**

- course contents

**The course aims to introduce students to basic elements of probability theory, distributions of random variables, descriptive statistics, distributions of sampling and inferential statistics (point/interval estimation and hypothesis testing for mean and proportion).**

- recommended or required reading

**□ Berenson L. Mark, Levine M. David, Szabat A. Kathryn , Basic Principles of Business Statistics, (recommended)**  
**□ T.Papaioannou, S. Loukas, Introduction to Statistics ( first alternative)**  
**□ V.Aggelis, Aik.Dimaki, Statistics, Vol.A (second alternative)**

- planned learning activities and teaching methods

**2 regular two-hour lectures per week/ tutorials / workshops /internet-based communication (e-class) with students/case studies**

- assessment methods and criteria

**Final written exam**

- language of instruction

**Greek**

- work placement(s)

**Not applicable**

# MATHEMATICS FOR ECONOMISTS I

- course unit code

**1105**

- type of course unit

**Compulsory**

- level of course unit

**First cycle**

- year of study

**Academic Year 2020-21**

- semester/trimester when the course unit is delivered

**1<sup>st</sup> semester**

- number of ECTS credits allocated

**6 (six)**

- name of lecturer(s)

**Ilias Flytzanis, Professor Emeritus**

- earning outcomes of the course unit

**After successfully completing the course, the students will have become familiar both in terms of theory and applications, with mathematical concepts and techniques necessary for economic analysis. More specifically, the students will have mastered and will be able to use in practice the following concepts: Functions of one variable, derivative, elasticity, convexity, extrema, integrals, functions of two or more variables, partial derivatives, chain differentiation, implicit functions, Jacobian matrices, contours, substitution, homogeneous functions, Hessians and bordered Hessians, unconstrained and constrained optimization, Lagrange multipliers, Introduction to differential equations.**

- mode of delivery

**Face-to-face**

- prerequisites and co-requisites

**"Not applicable"**

- recommended optional programme components

**Not applicable**

- course contents

**Functions of one variable: derivatives, elasticity, convexity, extrema, integrals.**

**Functions of two or more variables: partial derivatives, chain differentiation, implicit functions, Jacobian matrices, contours, substitution rate, homogenous functions.**

**Hessian and bordered Hessian, constrained and unconstrained optimization, Lagrange multipliers.**

**Introduction to differential equations.**

**Applications in Economic Science.**

- recommended or required reading

 **Mathematics for Economists I, E. Flitzanis, G. Benos Publications (recommended)**

 **Mathematical Methods for Economic Analysis (set), A. Chiang-Wainwright K, Kritiki Publications (alternative)**

#### **Additional Reading**

 **Mathematics for Economics, Hoy, Livernois, McKenna, Rees, Stengos, MIT Press.**

 **Essential Mathematics for Economic Analysis, Sydsaeter, Hammond, Prentice Hall.**

 **Further Mathematics for Economic Analysis, Sydsaeter, Hammond, Seierstad, Strom, Prentice Hall.**

- planned learning activities and teaching methods

**2 regular two-hour lectures per week/ 1 regular two-hour tutorial per week**

- assessment methods and criteria

**Final written exam**

- language of instruction

**Greek – English**

- work placement(s)

**Not applicable**

## GENERAL ECONOMIC HISTORY

- course unit code

**1131**

- type of course unit

**Compulsory**

- level of course unit

**First cycle**

- year of study

**Academic year 2020-21**

- semester/trimester when the course unit is delivered

**1<sup>st</sup>**

- number of ECTS credits allocated

**6 (six)**

- name of lecturer(s)

**Ioannis Katselidis, Academic Scholar**

- earning outcomes of the course unit

**Basic knowledge of the origin and development of: 1) globalization 2) industrialization and economic development, 3) the various economic systems and capitalism in particular, 4) economic cycles 5) applied economic policies, 6) the great achievements and problems in the global economy today.**

**Understanding (the conditions, characteristics and outcomes) of long-term economic growth in the global economy (1500-2017).**

**They can appreciate the importance of long-term study and importance in explaining economic phenomena through the use of non-measurable factors (culture, civilization, institutions) and the use of measurable factors.**

**To discover and acquire a first familiarity with the primary material / key data on which economists base their research (and in particular with regard to economic development, international economics, public finances, entrepreneurship)**

**Knowing how we got here, they are able to draw historical data to interpret the existing institutions and what is happening today in the global economy with critical / analytical thinking. Have a first touch with the tool of comparative economic analysis and also know what are the generalized features of the economic development process at a global level.**

- mode of delivery

**Face to face**

- prerequisites and co-requisites

**«Not applicable»**

- recommended optional programme components

**«Not applicable»**

- course contents

**The course examines the basic contours of globalization and economic change for the following periods: 1)pre-industrial period (1500-1750); industrial revolution era (1750-1914); 3) The brief 20th century (1914-1989); 4. the meta-modern era(1989 +). The analysis emphasizes the role of institutions, comparative analysis and the lessons of history.**

- recommended or required reading

**■ Economic History of Europe , K.G.Persson-P.Sharp, Kontou Aggeliki (2018) (recommended)**

- University Notes : Articles Folder

**■ Alternative –optional bibliography :**

- Europe prior to Industrial Revolution "society and economy 1000-1700 aD, themelio (1988)
- A Concise Economic History of the World, Larry Neal and Rondo Cameron, Oxford University Press (2015)
- A History of the Global Economy , ed Joerg Baten, Cambridge University Press(2016)

- planned learning activities and teaching methods

**2 regular two-hour lectures per week. Including audiovisual material / communication with students based on the Internet (e\_class). There is also auxiliary material for open courses Συμπεριλαμβανομένου οπτικοακουστικού υλικού/επικοινωνία με τους φοιτητές που βασίζεται στο Internet (e\_class). Επίσης υπάρχει βοηθητικό υλικό και στο open courses.**

- assessment methods and criteria

**Final written exam**

- language of instruction

**Greek**

- work placement(s)

**Not applicable**

# INTRODUCTION TO COMPUTERS

- course unit code

**1198**

- type of course unit

**Optional**

- level of course unit

**First cycle**

- year of study

**Academic Year 2020-2021**

- semester/trimester when the course unit is delivered

**1<sup>st</sup> semester**

- number of ECTS credits allocated

**6 (six)**

- name of lecturer(s)

**G.Chronis , Laboratory Teaching Staff**

- earning outcomes of the course unit

**The course covers an introduction to Computer Science and Informatics, as well as the principles in programming adapted to students with Economic background.**

**The aim of the course is :**

- **To learn the students the structure of a computer system**
- **To learn how to use computers to solve problems in other courses of their studies and**
- **To acquire the skills to use computers with desktop applications**

- mode of delivery

**Face-to-face**

- prerequisites and co-requisites

**Not applicable**

- recommended optional programme components

**Not applicable**

- course contents

**Introduction to computer science. Basic computer components (Boolean gates, Boolean circuits).**

**Data, representation of data (computer arithmetic, fixed and floating point arithmetic, errors.**

**Introduction to hardware, (Central Computer Unit, main memory, Arithmetic and Logical unit, peripheral devices, secondary memory –discs). Introduction to software, (Operating Systems, application software). Introduction to computer networks, the World Wide Web. Basic principles of programming, introduction to Matlab, problem solving with Matlab.**

**Tutorials: MS Windows, Word, Excel, Power Point, browsers, internet services, Matlab.**

- Recommended bibliography

**Matlab: A Practical Introduction to Planning and Troubleshooting, Stormy Attaway**

**Greek Microsoft Office 2016, Elaine Marmel**

- planned learning activities and teaching methods

**Two (2) lectures weekly (2 hours each lecture), Two (2) hours per week Tutorials Labs.**

- assessment methods and criteria

**Two (2) homework assignments (20%) , One (1) programming project (20%), Final written exams (60%). Written exams score should be greater than to 4/10.**

- language of instruction

**Greek**

- work placement(s)

**Not applicable**

# ECONOMIC LAW

- course unit code

**4107**

- type of course unit

**Elective**

- level of course unit

**First cycle**

- year of study

**Academic Year 2020-2021**

- semester/trimester when the course unit is delivered

**1<sup>st</sup> semester**

- number of ECTS credits allocated

**6 (six)**

- name of lecturer(s)

**A.Pliakos, Professor**

- earning outcomes of the course unit

**After successfully completing the course, students will be able to:**

- I. Understand the relationship between the State and the economy, the institutions of control and the incentives encouraging the economic development.
- II. Understand the basic principles of the market, the consumer protection and the free completion regime.
- III. Understand the legal limits imposed on the enterprises by the requirements of the general interest.
- IV. Understand the new regulations, analyze them and take the appropriate economic decisions.

- mode of delivery

**Face-to-face**

- prerequisites and co-requisites

**Not applicable**

- recommended optional programme components

**Not applicable**

- course contents

**The goal of the course is to teach the student the contribution of the legal science to regulation of economics. Through the course, the student will understand the characteristics of legal science, the influence of economic rules in the function of economic relations and the relationship of reciprocity of these two sciences. The topics of the course cover the most important aspects of the economic regulation, classified in two major categories. The first category analyses the law of the State intervention, while the second relates to the law of the market. The course provides a comprehensive and systematic approach to the economic law, centered to the contents and limitations of the constitutional right of the economic development. Under this angle, the course mainly focuses on the basic concepts of legal science, the economic constitution, the financial framework, the control of the market, the independent agencies, the freedom of contracts, the consumer protection, the various forms of companies, free competition.**

- recommended or required reading

**□ Introduction to Economic Law ,A.Pliakos, Law Library Publications (recommended bibliography)**  
**-University Notes, A.Pliakos**

**□ Alternative –optional bibliography**

- I. Agalopoulou P., Basic concepts of Civil Law (2016), Sakkoulas Publications.
- II. Tzouganatos D., Law of Free Competition (2013), Legal Library Publications

- planned learning activities and teaching methods

**2 regular two-hour lectures per week, 2 regular two-hour tutorials per week, take-home exercises, e-class**

- assessment methods and criteria

**Teaching methods:** Sessions combine lecture style delivery with analysis of case studies, reference to practical examples, and extensive discussions of the application of theories in a variety of different sectors and situations, resulting in an interactive format.

**Assessment methods**

**Final exam: 70%:**

The exam questions will require students to produce answers demonstrating a strong critical and analytical ability; combining understanding of theory and frameworks with practical examples; giving solutions to presented business problems.

**Progress Tests: 30%:**

Two Progress Tests expect the students to answer questions with a theoretical and practical character, while they have to assess under a critical point of view legal concepts and theories relating to economic matters.

- language of instruction

**Greek - English**

- work placement(s)

**Not applicable**

# INTRODUCTION TO POLITICS AND INTERNATIONAL RELATIONS

- course unit code

**4110**

- type of course unit

**Elective**

- level of course unit

**First cycle**

- year of study

**Academic Year 2020-2021**

- semester/trimester when the course unit is delivered

**1<sup>st</sup> semester**

- number of ECTS credits allocated

**6 (six)**

- name of lecturer(s)

**Spyros Blavoukos, Associate Professor**

- earning outcomes of the course unit

**Understanding of the basic concepts in political science and international relations.**

**Familiarization with the dynamic analysis of political interactions at the national and international level.**

**Introductory comparative analysis of alternative options related to the organization of domestic polities.**

**Understanding of the key features of the international system**

- mode of delivery

**Face-to-face**

- prerequisites and co-requisites

**Not applicable**

- recommended optional programme components

**Not applicable**

- course contents

1. **Politics and Government:** clarification of key concepts (government, governance, nation, state, power, legitimacy)
2. **The State and the International System:** elaboration on the origins and evolution of the state, state relations with international organizations, role of state in the globalized economic and political system.
3. **Democracy and authoritarianism:** direct, representative, liberal democracy, waves of democratization, traditional and new forms of authoritarian governance
4. **Constitutions:** content and structure of constitutions, role of the judiciary, international law.
5. **Legislatures:** structure and functions
6. **Executives:** Presidential, Semi-presidential and Parliamentary systems

**International System:** overview, historical evolution, key features

- recommended or required reading

-  N. Kenneth and J. W. Van Deth, *Foundations of Comparative Politics*, 3<sup>rd</sup> Edition, 2017
-  R. Hague and M. Harrop, *Comparative Government and Politics*, 10<sup>th</sup> Edition, 2016

- planned learning activities and teaching methods

### **Lectures**

- assessment methods and criteria

**Final written exam (100%)**

- language of instruction

**Greek**

- work placement(s)

**Not applicable**

## INTRODUCTION TO ECONOMICS II

- course unit code

**1232**

- type of course unit

**Compulsory**

- level of course unit

**First Cycle**

- year of study

**Academic Year 2020-21**

- semester/trimester when the course unit is delivered

**2<sup>o</sup>**

- number of ECTS credits allocated

**6 (six)**

- name of lecturer(s)

**Panagiota Koliousi, Academic Scholar**

- earning outcomes of the course unit

**Upon the completion of the course the students are expected to have developed an understanding of the fundamental principles in macroeconomics and be equipped with a range of appropriate skills in descriptive, graphical and mathematical methods. The students are also expected to simplify and analyse real world problems with the help of the above techniques.**

**As a learning outcome students are expected to acquire specific knowledge of key concepts such as output, income, consumption and saving, aggregate supply and demand of the product, monetary and fiscal policy, institutions and policies in unemployment and inflation, international trade and world economy. The analysis of the economy in the shortrun is based on a Keynesian approach while a new classical model is used for the long run.**

- mode of delivery

**Taught lectures**

- prerequisites and co-requisites

**Not applicable**

- recommended optional programme components

**Not applicable**

- course contents

- Macroeconomic issues: an overview
- Classical economic thought
- The Keynesian model
- Short run and equilibrium output
- Consumption and multipliers
- Banking, money and interest rates.
- Supply and demand for money
- Money and product market
- Monetary and fiscal policy
- Aggregate supply
- Unemployment
- Inflation
- Phillips curve
- World economy

- recommended or required reading

 **Suggested textbook:** 'Introduction to Economics: Macroeconomics', 2017, Sloman John, Wride Alison, Garratt Dean, Broken Hill Publishers

 **Alternative textbook:** 'Introduction to Economics, Volume B', 2015, Begg David, Vernasca Gianluigi, Fisher Stanley, Dornbusch Rüdiger, Krtiki Publishers

- planned learning activities and teaching methods

**There are two distinct teams. In each one there is a two hour lecture twice per week and a one hour tutorial once per week. Educational resources such as handouts, exercises, multiple choice questions and case studies are available in e-class upon registration.**

- assessment methods and criteria

**Final written exam**

- language of instruction

**Greek**

- work placement(s)

**Not applicable**

## STATISTICS II

- course unit code

**1204**

- type of course unit (compulsory, optional)

**Compulsory**

- level of course unit (e.g. first, second or third cycle; sub-level if applicable)

**First cycle**

- year of study (if applicable)

**Academic Year 2020-21**

- semester/trimester when the course unit is delivered

**2nd semester**

- number of ECTS credits allocated

**6 (six)**

- name of lecturer(s)

**St.Arvanitis, Associate Professor**

- earning outcomes of the course unit

**Since the understanding of the concepts underlying the course is done with as much mathematical rigor as possible, after successful completion of the course, students will have mathematical maturity to introduce and understand further concepts of assessment and control within of the next courses of econometrics, but also of the probable background of uncertainty in the relevant economics courses**

- mode of delivery (face-to-face, distance learning)

**Face-to-face**

- prerequisites and co-requisites

**"Not applicable"**

- recommended optional programme components

**Not applicable**

- course contents (should contain topics in

**The course examines further notions in the context of statistical estimation and hypothesis testing. We investigate the following:** 1. Probability spaces, probability distributions, random variables and distributions on  $\mathbb{R}$ , representation by cumulative and density functions, moments and moment generating functions, probability distributions on Euclidean spaces, homogeneity and independence. 2. Statistical model, parameterization, specification and identification. Estimators and properties, Neyman-Pearson theory of hypothesis testing, structure of hypotheses, errors, test statistics and decision, power functions and comparisons between tests. 3. Parametric models and likelihood function, maximum likelihood estimator, Cramer-Rao bound, likelihood ratio test and the Neyman-Pearson lemma.

- recommended or required reading

**□ N. Pittis, Probabilistic foundation of Econometrics, Unibooks Publications, 2017**

**□ Hoel Paul, Port Sidney, Stone Charles, Introduction to Probability Theory, University Publications Kriti, 2015**

- planned learning activities and teaching methods

**2 regular two-hour lectures per week/ tutorials / workshops /internet-based communication (e-class) with students/case studies**

- assessment methods and criteria

**Final written exam / mid-term exams / written assignments**

- language of instruction

**Greek**

- work placement(s)

**Not applicable**

## MATHEMATICS FOR ECONOMISTS II

- course unit code

**1236**

- type of course unit

**Compulsory**

- level of course unit

**First cycle**

- year of study

**Academic Year 2020-21**

- semester/trimester when the course unit is delivered

**2nd semester**

- number of ECTS credits allocated

**6 (six)**

- name of lecturer(s)

**Academic Scholar or Special Assignment Teacher**

- earning outcomes of the course unit

The course has two objectives. First, the introduction to Linear Algebra aiming at the preparation for the course of Econometrics. Second, the analysis of concepts that are useful in Microeconomics and Mathematical (optimisation of dynamic economic models etc.). During the course students will have the opportunity to see applications from the field of Theoretical Economics, such as optimisation, planning theory input-output analysis etc.

- mode of delivery

**Face-to-face**

- prerequisites and co-requisites

**Mathematics for Economists I**

- recommended optional programme components

**Not applicable**

- course contents

**The course has two objectives. First, the introduction to Linear Algebra aiming at the preparation for the course of Econometrics. Second, the analysis of concepts that are useful in Microeconomics and Mathematical (optimisation of dynamic economic models etc.). During the course students will have the opportunity to see applications from the field of Theoretical Economics, such as optimisation, planning theory input-output analysis etc.**

- recommended or required reading

**□ Recommended bibliography : "Mathematics for Economics and Administrative Science", A. Kintis, A. Yamane, Gutenberg Publications**

- planned learning activities and teaching methods

**2 regular two-hour lectures per week/ tutorials / workshops /internet-based communication (e-class) with students/case studies**

- assessment methods and criteria

**Final written exam / mid-term exams / written assignments**

- language of instruction

**Greek**

- work placement(s)

**Not applicable**

## **PRINCIPLES OF FINANCIAL ACCOUNTING**

- course unit code

**1295**

- type of course unit

**Compulsory**

- level of course unit

**First cycle**

- year of study

**Academic Year 2020-21**

- semester/trimester when the course unit is delivered

**2nd semester**

- number of ECTS credits allocated

**6 (six)**

- name of lecturer(s)

**Leonidas Doukakis, Associate Professor,(Α-Λ) &(Μ-Ω)**

- earning outcomes of the course unit

**With the completion of this course the students will be able:**

- 1) To prepare Financial Statements.**
- 2) To recognize accounting events.**
- 3) To prepare trial balances and general ledger accounts.**

- mode of delivery

**Face-to-face**

- prerequisites and co-requisites

**"Not applicable"**

- recommended optional programme components

**Not applicable**

- course contents should contain topics in

**The objective of the course is the presentation of fundamental accounting concepts, which are foundation for the Preparation of Financial Statements. Additional objective is the recognition of economic events by the accounting system and their presentation in the Financial Statements. The course emphasizes both theoretical and practical issues addressed by the International Financial Reporting Standards. The main topics covered in the course are:**

- 1) The theoretical foundation of Financial Accounting.**
- 2) The Balance Sheet.**
- 3) The Income Statement, the Comprehensive Income Statement and the Statement of changes in Shareholders' Equity.**
- 4) The Accounting Cycle.**
- 5) Accounts Receivable.**
- 6) Fixed Assets – Depreciation**

- recommended or required reading

**□ Recommended bibliography : Financial Accounting, D. Ghicas, A. Papadaki, Siougle-Demoirakos, Tziovas E. Mpenou Publications**

**□ Alternative bibliography : "Financial Accounting", Ap. Mpallas-D. Hevas, E. Mpenou Publications**

- planned learning activities and teaching methods

**2 regular two-hour lectures per week/ tutorials /case studies**

- assessment methods and criteria

**Final written exam**

- language of instruction

**Greek**

- work placement(s)

**Not applicable**

# **GREEK ECONOMIC HISTORY**

- course unit code

**1225**

- type of course unit (compulsory, optional)

**Elective**

- level of course unit (e.g. first, second or third cycle; sub-level if applicable)

**First cycle**

- year of study (if applicable)

**Academic Year: 2020-2021**

- semester/trimester when the course unit is delivered

**Third semester**

- number of ECTS credits allocated

**6 (six)**

- name of lecturer(s)

**Georgios Alogoskoufis, Professor**

- Learning outcomes of the course unit

**At the end of the course the students should have an in depth understanding of : 1. Continuity and change in economy and society from the 19<sup>th</sup> to the 21<sup>st</sup> centuries; 2. Long term trends in macro-economic indicators; 4. Late Industrialization, deindustrialization and 're-industrialization' 3. The Greek variety of capitalism; 5. Structural imbalances and foreign dependence.**

- mode of delivery (face-to-face, distance learning)

**Face-to-face**

- prerequisites and co-requisites as

**General Economic History**

- recommended optional programme components

**Not applicable**

- course contents

**The course studies Greece's trajectory as a latecomer country to economic development. The analysis places a large emphasis on institutions and the lessons of history. Part one provides a brief overview of the structure of the economy in ancient Greece the Byzantium and the Ottoman legacy. Part two examines the economic transformations of Greece during the long 19<sup>th</sup> century. Part three focuses on major upheavals and achievements of the interwar period. Part four examines economic policy shifts, incomplete industrialization and European integration in the second half of the twentieth century.**

- recommended or required reading

**■ Recommended bibliography: The drachma, from the palm coin to Euro, G.Alogoskoufis and S. Lazaretou (2002) Livanis Publications**

**■ Free bibliography: Greek Economic History, Electronic Book, V.Patronis,2016**

- planned learning activities and teaching methods

**2 Regular two-hour Lectures per week with the use of power point and occasionally including audio-visual material / Internet-based communication (e-class) with students.**

- assessment methods and criteria

**Final written exam**

- language of instruction

**Greek.**

- work placement(s)

**Not applicable**

# MICROECONOMIC THEORY I

- course unit code

**1313**

- type of course unit

**Compulsory**

- level of course unit

**First cycle**

- year of study

**Academic Year 2020-21**

- semester/trimester when the course unit is delivered

**3<sup>rd</sup> semester**

- number of ECTS credits allocated

**6 (six)**

- name of lecturer(s)

**Konstantinos Gatsios, Professor**

- earning outcomes of the course unit

**In this course students acquire basic knowledge, at an intermediate level, of consumer theory and of production theory. In particular, during the lectures in consumer theory, students are taught the consumer's problem of choice on the basis of her preferences and her available money income; the properties of the individual (Marshallian) demand functions that are derived from the solution of the abovementioned problem and the corresponding demand curves; the indirect utility function, its empirical use, its relation to the utility function and the derivation of the demand functions through Roy's identity; the problem of expenditure minimization, as the dual problem of that of utility maximization; the properties of the Hicksian or compensated demand functions that are derived from the solution of the abovementioned problem and the corresponding demand curves; the expenditure function and the derivation of the compensated demand functions through the Shephard's lemma; the relationship between the two types of demand functions through the Slutsky equation, as well as the economic interpretation of that equation (income and substitution effects); the aggregate or market demand functions and the corresponding aggregate demand curves; the different types of elasticities, as well as the concepts of substitutes and complements in consumption; the consumer's surplus.**

**During the lectures in production theory, students are taught the concept of the technology and how this is translated into the production function; the properties of the production function and the various forms it can take (returns to scale, isoelastic etc); the problem of profit maximization**

of a perfectly competitive (price-taking) firm; the properties of the input demand functions and the supply function that are derived from the solution of the abovementioned problem, as well as the corresponding input demand and output supply curves; the profit function, its properties as well as the derivation of the input demand and output supply functions through the Hotelling lemma; the problem of cost minimization and its central position in the study of all types of firms (perfectly and imperfectly competitive); the properties of the conditional input demand functions that are derived from the solution of the abovementioned problem, as well as the corresponding demand curves; the cost function, its properties and the derivation of the conditional input demands through Shephard's lemma; the long-run and short-run total, average and marginal cost curves, as well as their relationship; the supply curve of a competitive firm, the concept of producer's surplus and its relation to the firm's profits.

All the above are taught with the use of diagrams and of mathematical tools (calculus of variation, Lagrange method, etc) and are accompanied with a plethora of exercises and applications.

- mode of delivery

**Face-to-face**

- prerequisites and co-requisites

**The course requires knowledge of Principles of economic theory and of mathematical methods of calculus at an introductory level.**

- recommended optional programme components

**Take-home exercises to be returned by students during lectures and classes**

- course contents

**Consumer Theory:** preferences, budget constraint, choice, (Marshallian) demand functions, indirect utility function and Roy's identity, expenditure minimization, Hicksian or compensated demand functions, expenditure function and Shephard's lemma, Slutsky equation, elasticities, substitutes and complements, consumer's surplus.

**Production Theory:** production functions, returns to scale, profit maximization, input demand functions and output supply function, profit function and Hotelling's lemma, cost minimization, conditional input demand functions, cost function and Shephard's lemma, cost curves, supply curve of a competitive firm, profits and producer's surplus.

- recommended or required reading

**◻ Microeconomic theory: basic principles and extensions (set), W. Nicholson, Kritiki Publications (recommended bibliography)**

**◻ Microeconomics: a modern approach (new improved version-set), Hal H. Varian, Kritiki Publications (alternative bibliography)**

- planned learning activities and teaching methods

**2 regular two-hour lectures per week, 2 regular two-hour tutorials per week, take-home exercises, e-class**

- assessment methods and criteria

**Final written exam, take-home exercises**

- language of instruction

**Greek - English**

- work placement(s)

**Not applicable**

# MACROECONOMIC THEORY I

- course unit code

**1311**

- type of course unit

**Compulsory**

- level of course unit

**First cycle**

- year of study

**Academic Year 2020-2021**

- semester/trimester when the course unit is delivered

**3<sup>rd</sup> semester**

- number of ECTS credits allocated

**6 (six)**

- name of lecturer(s)

**Evangelos Vassilatos, Associate Professor**

- learning outcomes of the course unit

Students become familiar with the main macroeconomic variables and their long-term behavior as reflected in the corresponding statistical data of Greece and other countries. They also become familiar with the modeling process to analyze macroeconomic behavior. The course focuses on macroeconomic analysis in the long run. The basic tool of analysis is the Solow model, with the help of which students are able to understand and interpret the phenomenon of economic growth and to explain the differences observed among countries, as well as the differences observed in the growth pattern of a country at different time periods.

- mode of delivery

**Face-to-face**

- prerequisites and co-requisites

**Not applicable**

- recommended optional programme components

**Not applicable**

- course contents

**A. What is macroeconomics?**

**B. Macroeconomic data. Greece and the world economy. National accounts, output and prices, rates of change. Microeconomic foundation of macroeconomic models. Efficiency and frictions in the macroeconomy.**  
**C. The macroeconomy in the long run. Economic growth. The Solow model without technological progress. The Solow model with exogenous technological progress.**

**D. Economic fluctuations. National Income: How it is determined, how is distributed and the equilibrium between supply and demand for goods and services. Algebraic presentation and analysis of macroeconomic equilibrium. The supply side. The demand side. Unemployment: Causes, Types and Standards. Natural rate of unemployment.**

**E. Money and prices.**

**F. Public Sector: Expenditure, Taxes, Debt**

- recommended or required reading

**□ Macroeconomic Theory, Barro, Broken Hill Publishers (recommended textbook)**

**□ Macroeconomics, Mankiw G, Gutenberg Publications (alternative textbook)**

- planned learning activities and teaching methods

**2 regular two-hour lectures per week/ tutorials / internet-based communication (e-class) with students/ case studies**

- assessment methods and criteria

**Final written exam / mid-term exams / written assignments**

- language of instruction

**Greek - English**

- work placement(s)

**Not applicable**

# PRINCIPLES OF SOCIOLOGY

- course unit code

**1193**

- type of course unit

**Optional**

- level of course unit

**First cycle**

- year of study

**Academic Year 2020-2021**

- semester/trimester when the course unit is delivered

**1<sup>st</sup> semester**

- number of ECTS credits allocated

**6 (six)**

- name of lecturer(s)

**K.Orfanaki, Academic Scholar**

- learning outcomes of the course unit

- 1) Understanding of the main theoretical perspectives of sociology as well as of concepts and issues pertaining to the specific subject areas covered in the class.**
- 2) Development of the ability to apply sociological theoretical perspectives and concepts to the study and discussion of contemporary social issues.**

- mode of delivery

**Face-to-face**

- prerequisites and co-requisites

**None**

- recommended optional programme components

**None**

- course contents

**“Principles of Sociology” is an introductory course to Sociology. Main theoretical perspectives of the discipline are examined. Various subject areas of the field are also examined, including 1) social interaction, 2) social stratification and class structure, 3) gender and sexuality, 4) family, marriage, and intimate relations, and 5) migration, ethnicity, and race. The main issues, debates, and approaches of each subject area are discussed.**

- recommended or required reading

**❑ Introduction to Sociology, Ritzer George, Evripidis Papadimitriou, Tziola Publications (recommended bibliography)**  
**❑ Sociology (Second new edition), A. Giddens, Gutenberg Publications (alternative bibliography)**

- planned learning activities and teaching methods

**2 regular two-hour lectures per week, student presentations, internet-based communication (e-class).**

- assessment methods and criteria

**Final written exam**

- language of instruction

**Greek**

- work placement(s)

**Not required**

# MARXIAN ECONOMICS I

- course unit code

**1321**

- type of course unit

**Optional**

- level of course unit

**First cycle**

- year of study

**Academic Year 2020-21**

- semester/trimester when the course unit is delivered

**3<sup>rd</sup> semester**

- number of ECTS credits allocated

**6 (six)**

- name of lecturer(s)

**Andriana Vlachou, Professor**

- learning outcomes of the course unit

- **Identify and understand the most important concepts, debates and problems in Marxist political economy.** In particular, the course builds knowledge of the basic notions and analytical instruments of Marxian theory: philosophical foundations, methodology, the individual and his/her preferences; the labor theory of value, the theory of money, price determination; the theory of capital, the source of profit, the distribution of surplus value, the accumulation of capital; capitalist competition, the formation of the general rate of profit and prices of production; the reproduction of capital (simple and extended) and the associated conditions for the equilibrium of the capitalistic system; technological change and its impacts on productivity and unemployment; theories of the declining rate of profit.

- **Critically interpret economic issues, problems and debates in the light of Marxist methods, concepts and contributions.** Students acquire knowledge of an alternative critical economic approach to current economic phenomena. Marxian Economics offers to learners notions and analytical instruments that enable them to understand not only how limited resources are allocated among competing uses or needs, but also how they are distributed among different social classes and individuals. It evaluates the economic and political organization of society in view of decision making over production and distribution of product and income, and over the establishment of institutions and policies to achieve social justice and welfare. The critical discussion of the economic issues develops the critical competence of the students since the course provides comparisons between their Marxian analysis and the Neoclassical account and, to a lesser degree, other alternative approaches. Through critical analysis, the capacity of learners to scrutinize difficult problems is enhanced.

- Apply more developed analytical and critical skills through the ideas and case studies discussed in the lecture and through individual research.
- Enhance students' communication, critical thinking and synthesising skills so that the learners can produce novel solutions to new and old problems in contemporary societies that have the potential to get supported by the majority of the people.

- mode of delivery

**Face-to-face**

- prerequisites and co-requisites

**"Not applicable"**

- recommended optional programme component

**"Not applicable"**

- course contents

**The course aims to introduce students in Marxian Political Economy, which is an alternative critical economic approach to current economic phenomena. Marxian Economics does not only examine how limited resources are allocated among competing uses or needs, but also how they are distributed among different social classes and individuals. The course examines the basic elements of Marxian theory as developed by Marx himself, as well as the by classic and modern Marxists. The course begins with the philosophical foundations of Marxian economic theory and its methodology. The individual, his/her preferences and resource allocation among individuals are conceptualized from the standpoint of historical materialism. We next discuss the labor theory of value, the theory of money, and price determination. We then examine the theory of capital and surplus value in order to explain the notion of profit and the accumulation of capital in capitalism. We also analyze the formation of the general rate of profit and prices of production on the basis of capitalist competition. The discussion of the reproduction of capital (simple and extended) and the associated conditions for the equilibrium of the capitalistic system follows. Furthermore, we analyze the distribution of surplus value and its role in providing conditions for the extraction and appropriation of surplus value. We then move on to a discussion of technological change and its impacts on productivity and unemployment. Finally, we examine the Marxist theories of capital accumulation and the declining rate of profit, making references to conditions which lead to economic crises. The theoretical analysis is complemented with case studies. The discussion of all the above issues will provide comparisons between their Marxian analysis and the Neoclassical account. We will also refer to the common elements between the Marxian analysis and other critical approaches.**

- recommended or required reading

Distinguish "Recommended bibliography" from "Alternative bibliography"

**□ *Political Economy of the Capitalism*, A. Vlachou (editor), Kritiki Publications, 2009 (recommended bibliography)**

***Marxian Economics I*, A. Vlachou, Lectures Notes, Athens University of Economics and Business, 2011(recommended bibliography).**

**□ *Theory of Economic Development in Greece*, P.M.Sweezy, Typothito-Dardanos Publications (alternative bibliography)**

***Marxian Economics I*, A. Vlachou, Lectures Notes, Athens University of Economics and Business, 2011(alternative bibliography).**

- planned learning activities and teaching methods

**2 regular two-hour lectures per week/internet-based communication (e-class) with students/case studies**

- assessment methods and criteria

**Final written exam / term paper**

- language of instruction

**Greek - English**

- work placement(s)

**Not applicable**

# ECONOMIC GEOGRAPHY

- course unit code

**1385**

- type of course unit

**Compulsory for the Specialization of International and European Economics**

- level of course unit (e.g. first, second or third cycle; sub-level if applicable)

**First cycle**

- year of study (if applicable)

**Academic Year 2020-21**

- semester/trimester when the course unit is delivered

**4th semester**

- number of ECTS credits allocated

**6 (six)**

- name of lecturer(s)

**Academic Scholar**

- earning outcomes of the course unit

**The course aims at introducing students to the terms of 'concentration' and 'dispersion' of economic activity on a global, national or regional scale. Within this framework, it examines international trade and investment flows as well as the role of multinational firms and regional trading blocks. The underlying theoretical framework is that of the new economic geography (NEG), defined by the major determinants of firm location in space: internal and external economies of scale, transport costs and market size. NEG's models explain the concentration-dispersion of industrial enterprises under imperfect competition and increased economic integration, while they assess the implications for welfare levels of core and peripheral regions. The same models explain Marshallian local external economies and regional specialization which lead to industrial and high technology clusters. Examples of urban agglomerations in the U.S. and the E.U. are cited. The course finally assesses NEG's contribution to economic theory and policy.**

- mode of delivery (face-to-face, distance learning)

**Face-to-face**

- prerequisites and co-requisites

**"Microeconomics I", "Macroeconomics I"**

- recommended optional programme components

**Not applicable**

- course contents (should contain topics in

**The course aims at introducing students to the terms of 'concentration' and 'dispersion' of economic activity on a global, national or regional scale. Within this framework, it examines international trade and investment flows as well as the role of multinational firms and regional trading blocks. The underlying theoretical framework is that of the new economic geography (NEG), defined by the major determinants of firm location in space: internal and external economies of scale, transport costs and market size. NEG's models explain the concentration-dispersion of industrial enterprises under imperfect competition and increased economic integration, while they assess the implications for welfare levels of core and peripheral regions. The same models explain Marshallian local external economies and regional specialization which lead to industrial and high technology clusters. Examples of urban agglomerations in the U.S. and the E.U. are cited. The course finally assesses NEG's contribution to economic theory and policy.**

- recommended or required reading

**☐ Regional Imbalances and New Economic Geography , H. Caraveli, AUEB Publications (recommended bibliography)**

**☐ International Economic and Global Economy, G.Alogoskoufis, Gutenberg Publications (alternative bibliography)**

- planned learning activities and teaching methods

**2 regular two-hour lectures per week/internet-based communication (e-class) with students/case studies**

- assessment methods and criteria

**Final written exam**

- language of instruction

**Greek - English**

- work placement(s)

**Not applicable**

# COMPUTER APPLICATIONS

- course unit code

**1607**

- type of course unit

**Compulsory for the Specialization of Business Economics and Finance**

- level of course unit

**First cycle**

- year of study

**Academic Year 2020-2021**

- semester/trimester when the course unit is delivered

**4th semester**

- number of ECTS credits allocated

**6 (six)**

- name of lecturer(s)

**Spyridon Pagkratis, Assistant Professor**

**George Chronis, Laboratory Teaching Staff**

- earning outcomes of the course unit

**The aim of the course is to familiarize students with modern PC software which is widely used in econometrics and statistics. The students will have the knowledge and the technical ability to use these programs by applying the techniques and tools presented in the laboratory courses. This will enable them to perform data analysis and interpret the reported results.**

- mode of delivery

**Face-to-face**

- prerequisites and co-requisites

**"Introduction to Computing"**

- recommended optional programme components

**Not applicable**

- course contents

**This course presents the basic features of R and Eviews, two widely used programs in applied statistics and econometrics. There is also a small introduction to Excel, tailored to the needs of the Department's students. The aim of the course is the familiarization with the basic characteristics of each program and the way it presents the results of the performed analysis.**

- recommended or required reading

**□ Recommended bibliography : "Computational Packages and their economic applications", Ef. Tsionas, OPA Publications**

- planned learning activities and teaching methods

**2 regular two-hour laboratory courses per week**

- assessment methods and criteria

**Final written exam**

- language of instruction

**Greek**

- work placement(s)

**Not applicable**

# MATHEMATICS FOR ECONOMISTS III

- course unit code

**1406**

- type of course unit (compulsory, optional)

**Elective**

- level of course unit (e.g. first, second or third cycle; sub-level if applicable)

**First cycle**

- year of study (if applicable)

**Academic Year 2020-21**

- semester/trimester when the course unit is delivered

**3<sup>rd</sup>semester**

- number of ECTS credits allocated

**6 (six)**

- name of lecturer(s)

**Stylianos Arvanitis , Associate Professor**

- earning outcomes of the course unit

**Upon successful completion of the course, students will have acquired the basic background in order to either face it easily and / or have access to the extension of their knowledge to issues of real analysis with consequent applications in economic theory and econometrics.**

- mode of delivery (face-to-face, distance learning)

**Face-to-face**

- prerequisites and co-requisites

**"Not applicable"**

- recommended optional programme components

**Not applicable**

- course contents

**The course attempts to deepen the concepts of mathematical analysis such as convergence and introduction to the concepts of vector series, dynamoelements, analytical functions, etc. with applications in economic theory, probability theory, and so on. Indicatively, we examine: the concept of real sequence convergence,**

partial summation and the meaning of the actual series, the series of functions, the dynamics and the representation of real functions from them, applications and / or extensions of the above in the notion of the time-effect (in which case we are delighted with the well-defined problems of timeless optimization in an infinite number of time-frames), in the representation of probability distributions from generating functions (in which case it is possible to prove the Laws Large Numbers and / or central limit theorem in some cases) to approach co-nartiseon properties of polynomials with applications to numerical solution of equations etc. Using the above, if there is sufficient time, methods of solving differential equations are defined, sorted and / or examined, and examples of dynamic purchasing stability and / or economic growth are possible and / or in gaming theory, etc.

- recommended or required reading

**◻ Infinite Calculus, J.Hass, Christopher Heil, Weir Maurise , Kriti Publications (recommended)**

**◻ Mathematical Methods in Economics (Unified), Theory and Applications, A. Xepapadeas, I. Giannikos, Gutenberg Publications, (alternative)**

- planned learning activities and teaching methods

**2 regular two-hour lectures per week/ 1 regular two-hour tutorial per week**

- assessment methods and criteria

**Final written exam**

- language of instruction

**Greek - English**

- work placement(s)

**Not applicable**

## **MICROECONOMIC THEORY II**

- course unit code

**1402**

- type of course unit

**Compulsory**

- level of course unit

**First cycle**

- year of study

**Academic Year 2020-2021**

- semester/trimester when the course unit is delivered

**4th semester**

- number of ECTS credits allocated

**6 (six)**

- name of lecturer(s)

**Th. Palivos, Professor**

- Learning outcomes of the course unit

**The aim of the course is to introduce the students to the contemporary topics concerning the process of decision making of firms as well as the distribution theory, general equilibrium and welfare economics. Specifically the following topics are taught: Market structures (theory of perfect competition, monopoly, monopolistic competition and oligopoly). Decision-making process of firms. Distribution theory under conditions of partial equilibrium: Input pricing in perfect and imperfect competition. General equilibrium theory. Social welfare theory. Externalities.**

- mode of delivery

**Face-to-face**

- prerequisites and co-requisites

**Mathematics I and II, Microeconomic Theory I**

- recommended optional programme components

**"Not applicable"**

- course contents

**The aim of the course is to introduce the students to the contemporary topics concerning the process of decision making of firms as well as the distribution theory, general equilibrium and welfare economics. Specifically the following topics are taught: Market structures (theory of perfect competition, monopoly, monopolistic competition and oligopoly). Decision-making process of firms. Distribution theory under conditions of partial equilibrium: Input pricing in perfect and imperfect competition. General equilibrium theory. Social welfare theory. Externalities.**

- recommended or required reading

**❑ Recommended bibliography : "Microeconomics A Modern Approach ", Varian Hal R., editions Critics**

**❑ Alternative bibliography : "Microeconomic Theory" Nicholson Walter, Snyder Christopher, 2018, Kritiki Publications**

**❑ Alternative bibliography : "An Introduction to General Equilibrium", Theodoros Palyvos, Xenofos Publications**

- planned learning activities and teaching methods

**2 regular two-hour lectures per week/ tutorials**

- assessment methods and criteria

**Final written exam / written assignments**

- language of instruction

**Greek**

- work placement(s)

**Not applicable**

## **MACROECONOMIC THEORY II**

- course unit code

**1412**

- type of course unit

**Compulsory**

- level of course unit

**First cycle**

- year of study

**Academic Year 2020-21**

- semester/trimester when the course unit is delivered

**4th semester**

- number of ECTS credits allocated

**6 (six)**

- name of lecturer(s)

**George Alogoskoufis, Professor**

- goal and benefit of the course unit

**The goal of the course is to introduce students to modern tools of macroeconomic theory and policy.**

- mode of delivery

**Face-to-face**

- prerequisites and co-requisites

**Not applicable**

- recommended optional programme components

**Not applicable**

- course contents

**The AS-IS-LM model. Other popular models as special cases. Solution of static and dynamic models with rational expectations. Macroeconomic policy and policy multipliers. Credibility and monetary policy. Government budget constraint and dynamics and sustainability of public debt. The multiple roles of fiscal policy. Introduction to microeconomic foundations of macroeconomics and to general equilibrium.**

- recommended or required reading

**□ Recommended bibliography: "Macroeconomic Theory", G. Mankiw**

**□ "Macroeconomics", O. Blanchard , Epikentro Publications (alternative bibliography)**

- planned learning activities and teaching methods

**2 regular two-hour lectures per week/ tutorials / internet-based communication (e-class) with students**

- assessment methods and criteria

**Final written exam plus mid-term exam**

- language of instruction

**Greek**

- work placement(s)

**Not applicable**

# INTRODUCTION TO ECONOMETRICS

- course unit code

**1404**

- type of course unit

**Compulsory for the Specialization Business Economics & Finance (registered students until 2011-12)**

**Compulsory (registered students from 2012-3 and on)**

- level of course unit

**First cycle**

- year of study

**Academic Year 2020-21**

- semester/trimester when the course unit is delivered

**3rd semester**

- number of ECTS credits allocated

**6 (six)**

- name of lecturer(s)

**Foteini Kyriazi , Academic Scholar**

- earning outcomes of the course unit

**The course aims at introducing students to the theory and practice of Econometrics. Upon completion of the course, the student will be able to conduct econometric analysis and specifically to:**

- 1. Construct econometric models in order to study quantitatively relationships among economic variables**
- 2. Estimate linear models, interpret their parameters, construct confidence intervals and conduct statistical tests.**
- 3. Predict economic quantities**
- 4. Recognize and deal with problems that arise when one of the classical assumptions is violated.**
- 5. Apply various econometric methods to real data using various statistical packages such as STATA< GREL and R.**

- mode of delivery

**Face-to-face**

- prerequisites and co-requisites

**"Econometrics I"**

- recommended optional programme components

**Not applicable**

- course contents

1. **Introduction to the concept, use and steps of econometric analysis**
2. **Review of basic statistical concepts (distribution of a random variable, expected values, variance, multivariate distributions, covariance, correlation, conditional distributions, conditional expectation functions, law of iterated expectations)**
3. **The Simple Linear Regression Model (assumptions, interpretation of coefficients, units of measurement, introduction to functional form specification)**
4. **The Ordinary Least Squares estimator, residuals, predicted values**
5. **Algebraic properties of estimators, analysis of variance, coefficient of determination**
6. **Review of estimation theory – Desirable properties of estimators in finite samples: unbiasedness and efficiency**
7. **The Classical Linear Regression model and stochastic properties of estimators; Gauss-Markov Theorem**
8. **Confidence intervals and tests of statistical hypotheses in the Classical Normal Linear Regression Model**
9. **Introduction to the asymptotic properties of estimators: consistency and asymptotic normality – Monte Carlo experiments**
10. **The Multiple Linear Regression Model – estimation; simple and joint hypothesis testing**
11. **Dummy variables as independent and dependent variables – the Linear Probability Model**
12. **Introduction to the problems of linear regression: multicollinearity, heteroskedasticity, serial correlation, functional form specification, endogeneity.**

- recommended or required reading

**▣ Recommended bibliography : "Introduction to Econometrics", James Stock, Mark Watson**

- planned learning activities and teaching methods

**2 regular two-hour lectures per week/ tutorials / computer lab sessions / internet-based communication (e-class) with students**

- assessment methods and criteria

**Final written exam / written assignments**

- language of instruction

**Greek**

- work placement(s)

**Not applicable**

# INTERNATIONAL ECONOMICS

- course unit code

**1373**

- type of course unit

**Compulsory**

- level of course unit

**First cycle**

- year of study

**Academic Year 2020-2021**

- semester/trimester when the course unit is delivered

**4th semester**

- number of ECTS credits allocated

**6 (six)**

- name of lecturer(s)

**G. Alogoskoufis, Professor**

- earning outcomes of the course unit

The purpose of the course is to introduce students to the subject of international economics, by focusing on the connection between the analytical tools and theories of the subject and events in the world economy. Among the topics covered in the course are: absolute and comparative advantage; determination of relative prices; gains from trade; effects of productivity changes on domestic and foreign welfare; international trade and income distribution; political economy of factor movements, trade policy under various market structures; political economy of trade policy; preferential trading agreements; national income accounting and the balance of payments; the current account and foreign indebtedness; money, interest rates and exchange rates; effectiveness of macroeconomic policies; comparison of exchange rate regimes; balance of payments crises and capital flight; macroeconomic policy goals in the open economy: internal and external balance; and international macroeconomic policy coordination.

Students are expected to be able to analyse the main determinants of the pattern of international trade flows, the effects of these trade flows, as well as the main instruments and consequences of government intervention (i.e. tariffs, subsidies) in international trade. Students are also expected to be able to understand the impact of national macroeconomic policies on output, employment, and the current account of the balance of payments, as well as the operation and consequences of alternative exchange rate regimes.

- mode of delivery

**Face-to-face**

- prerequisites and co-requisites

**Basic knowledge of Microeconomics and Macroeconomics**

- recommended optional programme components

**Not applicable**

- course contents

**1. International Trade: Theory and Policy**

- **Labor Productivity, Absolute and Comparative Advantage**

- **Factor Endowments and International Trade**

**imperfect competition and international trade**

**International factor movements**

**The Instruments and Political Economy of Trade Policy**

**preferential Trading Agreements and Economic Integration**

**2. International macroeconomics and finance**

**BALANCE OF PAYMENTS AND national accounts**

**Money, Interest Rates and Exchange Rates**

**income, Prices and Macroeconomic Policy in Open Economies**

**Exchange Rate regimes internal balance, external balance, and foreign indebtedness**

**macroeconomic policy Coordination and the International Monetary System**

- recommended or required reading

**❑ Recommended bibliography : G. Alogoskoufis, International Economics and Global Economy, G. Dardanos Publications**

**❑ Alternative bibliography : Krugman, Obstfeld, Melitz, International Economics, Kritiki Publications**

- planned learning activities and teaching methods

**Traditional lectures-based format**

- assessment methods and criteria

**Final written exam**

- language of instruction

**Greek - English**

- work placement(s)

**Not applicable**

## MARXIAN ECONOMICS II

- course unit code

**1422**

- type of course unit

**Elective**

- level of course unit

**First cycle**

- year of study

**Academic Year 2020-2021**

- semester/trimester when the course unit is delivered

**4th semester**

- number of ECTS credits allocated

**6 (six)**

- name of lecturer(s)

**Special Assignment Teacher**

- earning outcomes of the course unit

- **Identify and understand the most important concepts, debates and problems in Marxist political economy. In particular, the course builds knowledge of the following complex topics:**

**Economic crises. Income distribution between capital and labour. Surplus value distribution: merchant's profit, interest, land rent. Labour power market: special topics. Monopoly Capitalism. State. Internalization of capital: international trade, multinational firms, unequal development, economic integration. Socialism- communism.**

- **Critically interpret economic issues, problems and debates in the light of Marxist methods, concepts and contributions. Students acquire knowledge of an alternative critical economic approach to current economic phenomena. Marxian Economics evaluates the economic and political organization of society in view of decision making over production and distribution of product and income, and over the establishment of institutions and policies to achieve social justice and welfare.**

- **Apply more developed analytical and critical skills through the ideas and case studies discussed in the lecture and through individual research.**

- **Enhance students' communication, critical thinking and synthesising skills so that the learners can produce novel solutions to new and old problems in contemporary societies that have the potential to get supported by the majority of the people.**

- mode of delivery

**Face-to-face**

- prerequisites and co-requisites

**"Marxian Economics I"**

- recommended optional programme components

**Not applicable**

- course contents

This course covers a number of current economic phenomena. In particular, the course examines the following topics: Economic crises. Income distribution between capital and labour. Surplus value distribution: merchant's profit, interest, land rent. Labour power market: special topics. Monopoly Capitalism. State. Internalization of capital: international trade, multinational firms, unequal development, economic integration. Socialism-communism. The theoretical analysis is complemented with case studies. The discussion of all the above issues will provide comparisons between their Marxian analysis and the Neoclassical account.

- recommended or required reading

 **Political Economy of the Capitalism**, A. Vlachou (editor), Kritiki Publications, 2009 (recommended bibliography).

**Marxian Economics II**, A. Vlachou, Lectures Notes, Athens University of Economics and Business, 2011 (recommended bibliography).

 **Re-reading Capital**, Fine Ben, Harris Laurence, Gutenberg Publications, (alternative bibliography).

**Marxian Economics II**, A. Vlachou, Lectures Notes, Athens University of Economics and Business, 2011 (alternative bibliography).

- planned learning activities and teaching methods

**2 regular two-hour lectures per week/internet-based communication (e-class) with students/case studies**

- assessment methods and criteria

**Final written exam / term paper**

- language of instruction

**Greek**

- work placement(s)

**Not applicable**

## METHODOLOGY OF ECONOMICS

- course unit code

**1430**

- type of course unit

**Compulsory for the Specialization of Economic Theory and Policy**

- level of course unit

**First cycle**

- year of study

**Academic Year 2020-21**

- semester/trimester when the course unit is delivered

**4<sup>th</sup> semester**

- number of ECTS credits allocated

**6 (six)**

- name of lecturer(s)

**Orfanaki Kalliopi, Academic Scholar**

- earning outcomes of the course unit

**Students should gain an understanding of the most important topics relating to the philosophy and methodology of science in general and of economics in particular. By the end of the course it is expected that students will be able to: (a) understand how science produces knowledge, explains and tries to predict the various phenomena under consideration, with a focus on applications to economics; (b) understand the different views about the nature of economics as a science and the consequent diverse forms of methodological approaches; (c) evaluate the methods of economic research, their problems (evidence, induction, deduction, testing) and their results in terms of standard methodological criteria; (d) develop arguments about the status of economics as a science on the basis of past and current debates reported in the literature.**

- mode of delivery

**Face-to-face**

- prerequisites and co-requisites

**Not applicable**

- recommended optional programme components

**Not applicable**

- course contents

**This course covers the following topics: Introduction to methodology. Science methods: Deduction, Induction and Hypothetico-deductive method. Principles and rules of scientific work and research. Mathematical and Econometric models. Milton Friedman and "positive economics". Methodological individualism versus holism in economic theory. The economic explanation and the principle of rationality. The nature of the evolution of economic science: the methodological approaches of Thomas Kuhn, Karl Popper and Imre Lakatos. Values, value judgements and the appeal for value free economics.**

- recommended or required reading

**□ Recommended bibliography: " Economic Methodology", A. Karayiannis , Kritiki Publications**

- planned learning activities and teaching methods

**2 regular two-hour lectures per week/ internet-based communication (e-class) with students**

- assessment methods and criteria

**Final written exam / written assignments**

- language of instruction

**Greek**

- work placement(s)

**Not applicable**

# ENTREPRENEURSHIP

- course unit code

**1493**

- type of course unit (compulsory, optional)

**Elective**

- level of course unit (e.g. first, second or third cycle; sub-level if applicable)

**First cycle**

- year of study (if applicable)

**Academic Year 2020-21**

- semester/trimester when the course unit is delivered

**4th semester**

- number of ECTS credits allocated

**6 (six)**

- name of lecturer(s)

**Ioanna- Sapfo Pepelasi, Professor Emeritus**

- earning outcomes of the course unit

**Understanding what entrepreneurship is all about: Basic knowledge of the Theory (Schumpeter, Kirzner, Casson) and the historical evolution of entrepreneurship at international level and in Greece. A first contact with the start-up process of a new business. Concept of what constitutes a good business idea and the conditions for its denaturation in action. Basic understanding of the difficulties that Greek entrepreneurs of all ages have encountered in their course. Ability to first assess business actions. Key words: Entrepreneurship, Theory, History, Empirical analysis, implementation, International comparisons, Greece, start-ups, failure, success, innovation. Case studies**

- mode of delivery (face-to-face, distance learning)

**Face-to-face**

- prerequisites and co-requisites

**Not applicable**

- recommended optional programme components

**Not applicable**

- course contents

## **PART 1**

- 1. What is the study of entrepreneurship?**
- 2. Basic Theories of Entrepreneurship**
- 3. The international and comparative dimension of business development.**

## **PART 2**

- 3. Overview of entrepreneurship in Greece 500 BC-2007**
- 4. New entrepreneurship in Greece and start-ups.**
- 5. Personal testimonies of entrepreneurs and institutional representatives.**

## **PART 3**

- 6. Gamification -Business Plan Construction**
- 7. Developing a personal business idea**

### **Epilogue: General Conclusions**

- recommended or required reading

#### **University Notes**

#### **Alternative bibliography**

- **Oxford Handbook of Entrepreneurship, OUP 2008.**
- **Η Δημιουργία Νεοφυών Επιχειρήσεων: Επιχειρηματικότητα για τον 21ο Αιώνα, Stephen Spinelli, Robert Adams, Vasilis M. Papadakis, Utopia, 2015**
- **Entrepreneurship in Theory and History, Youssef Cassis and Ioanna Sapfo Pepelasis (Palgrave, Macmillan 2005) and Country Studies in Entrepreneurship. A Historical Perspective Youssef Cassis and Ioanna Sapfo Pepelasis (Palgrave Macmillan, 2006)**

  

- planned learning activities and teaching methods

**2 regular two-hour lectures per week/ tutorials / workshops /internet-based communication (e-class) with students/case studies**

- assessment methods and criteria

**Final written exam / mid-term exams / written assignments**

- language of instruction

**Greek**

- work placement(s)

**Not applicable**

# INDUSTRIAL ORGANISATION

- Course unit code

**1502**

- Type of course unit

**Compulsory**

- Level of course unit

**First cycle**

- Year of study

**Academic Year 2020-21**

- Semester when the course unit is delivered

**5th semester**

- Number of ECTS credits allocated

**6 (six)**

- Name of lecturer

**Konstantinos Gatsios, Professor**

**Christos Genakos, Associate Professor**

- Learning outcomes of the course unit

After successful completion of this course the students must have understood the historical evolution of the Theory of Industrial Organisation and must have learned the basic concepts and definitions of the subject as well as its relation to other fields of economic science. They must have also learned the theories concerning the horizontal and vertical limits to the size of the firms, to analyze in depth monopolies, strategies of price discrimination, as well as strategies of tying and bundling. They must be able to analyze oligopolistic interaction by using the tools of Oligopoly Theory: Cournot, Bertrand and von Stackelberg models and must have learned to relate measures of market concentration and market performance. They must be able to understand and distinguish between different notions of product differentiation and to examine oligopolistic competition under product differentiation. They must also be able to understand and analyze models of entry of firms and of barriers to entry, models of tacit collusion and the theory of market failures and micro-economic policy. Finally, they must be able to measure the social welfare losses due to monopoly power and the basic principles of regulation and competition policy.

- Mode of delivery

#### **Face-to face**

- Prerequisites

#### **Micro-economic theory**

- Recommended optional programme components

#### **not applicable**

- Course contents:

**Introduction, basic concepts and relation of Industrial Organisation to other fields of economics.**

**A simple model of industrial organisation: social optimum, perfect competition and monopoly compared.**

**Reasons for market failure. Welfare losses of monopoly power.**

**The theory of the firm. Horizontal and vertical limits to the size of the firm. Vertical integration: motives for, and monopoly power.**

**Price discrimination of first, second and third degrees. Tying and bundling.**

**Oligopoly theory: Oligopolistic competition with homogenous products – detailed analysis of the Cournot, Bertrand and von Stackelberg models. Market concentration: measurement and relation to prices and profits.**

**Product differentiation: oligopolistic competition under product differentiation – the Hotelling model. Choice of location. Comparison of oligopolistic equilibria.**

**Dynamic oligopoly theory: tacit collusion models.**

**Theory of entry deterrence: type and measurement of entry barriers and models of entry deterrence.**

**Contestability theory and sunk costs. Endogenous vs. exogenous entry costs.**

**Introduction to competition policy and regulation.**

- Recommended or required reading: (i) **Katsoulacos Y (2015) "Theory of industrial organisation", Dardanos, Athens.** (ii) **Cabral L. (2003) "Industrial Organisation", Kritiki Publications**

- Planned learning activities and teaching methods

**Students are given periodically sets of exercises and they have to prepare answers. The exercises are discussed in tutorials. Marks of course work does not count towards the final mark.**

- Assessment methods and criteria

**by written examination at end of the semester.**

- Language of instruction.

#### **Greek**

- Work placement(s)

#### **not applicable**

# ECONOMETRICS I

- course unit code

**1508**

- type of course unit

**Compulsory**

- level of course unit

**First cycle**

- year of study

**Academic Year 2020-21**

- semester/trimester when the course unit is delivered

**5<sup>rd</sup> semester**

- number of ECTS credits allocated

**6 (six)**

- name of lecturer(s)

**Elias Tzavalis, Professor**

- earning outcomes of the course unit

**The course aims to introduce students in the classical econometric hypothesis and the method of least squares. Least Squares' Properties, e.g. unbiased, effectiveness. Method of maximum likelihood. Hypothesis testing for the parameters of the linear econometric model in small samples. Asymptotic theory and hypothesis testing for large samples. Methods correcting for heteroscedasticity and autocorrelation. The method of Generalized Least Squares and properties of the GLS estimators. Parameter errors and the I-V method. Systems of equations and their estimators.**

- mode of delivery

**Face-to-face**

- prerequisites and co-requisites

**Not applicable**

- recommended optional programme components

**Not applicable**

- course contents

**The linear model and its assumptions with linear algebra, the least squares estimator and its properties, hypothesis testing, Asymptotic theory and tests, Heteroscedasticity and Autocorrelation, the Generalized Least Squares method, the properties of the GLS estimator, Errors in Variables and the IV method, Systems of Equations and their Estimation methods.**

- recommended or required reading

**□ Econometrics, E. Tzavalis, Aueb Publications (recommended bibliography)**

**□ Introduction to econometrics, volume 1, G.K. Christou, Gutenberg Publications (alternative bibliography)**

- planned learning activities and teaching methods

**2 regular two-hour lectures per week/ tutorials / workshops /internet-based communication (e-class) with students/case studies**

- assessment methods and criteria

**Final written exam / mid-term exams / written assignments**

- language of instruction

**Greek – English**

- work placement(s)

**Not applicable**

## HISTORY OF ECONOMIC THOUGHT

- course unit code

**1531**

- type of course unit

**Compulsory**

- level of course unit

**First cycle**

- year of study

**Academic Year 2020-21**

- semester/trimester when the course unit is delivered

**5<sup>th</sup> semester**

- number of ECTS credits allocated

**6 (six)**

- name of lecturer(s)

**Andriana Vlachou , Professor**

- earning outcomes of the course unit

**The objective of the course is to allow students to understand the way of genesis and evolution of economic theory. Emphasis is given to the historical character of economic theories and how the various socio-economic phenomena influence and shape the development of economic science. In this framework, various schools of thought are examined, trying to give answers both in classic subjects and in more modern issues. Through the evaluation of the historical development of economic thought, students will be expected to have developed their critical thought and their ability to understand various old and modern theoretical analyses. In addition, by the end of the course it is also expected that students will be able to develop a broad appreciation of the evolution of economics as a discipline and think in terms of various schools of thought influencing the work of economists.**

- mode of delivery

**Face-to-face**

- prerequisites and co-requisites

**Microeconomic Theory II, Macroeconomic Theory II**

- recommended optional programme components

**Not applicable**

- course contents

**Ancient and medieval economic thought. Mercantilism and pre-classical economic authors. The Classical School of political economy: the protagonists and the moral philosophy of the classical system. The theories of value and distribution, the economic growth, and the monetary questions. Reaction and criticism – Marx and the socialistic economic thought. The marginal revolution and the neoclassical school. General equilibrium and social welfare. The evolution of monetary theory. The Keynesian revolution and its consequences. The economic role of the state. Economic justice and social choices. The evolution of macroeconomic theories.**

- recommended or required reading

**History of Economic Thought, Volume A & B, E.Screpanti, S.Zamagni, Typothito-Dardanos Publications (recommended bibliography)**

**-History of Economic Thought, A.Vlachou, University Notes (E-class)**

**History of Economic Analysis, R.D.Theoharis, Papazisi Publications (alternative bibliography)**

**-History of Economic Thought, A.Vlachou, University Notes (E-class)**

- planned learning activities and teaching methods

**2 regular two-hour lectures per week/internet-based communication (e-class) with students**

- assessment methods and criteria

**Final written exam**

- language of instruction

**Greek**

- work placement(s)

**Not applicable**

# **PUBLIC FINANCE I**

- course unit code

**1550**

- type of course unit

**Compulsory**

- level of course unit

**First cycle**

- year of study

**Academic Year 2020-21**

- semester/trimester when the course unit is delivered

**5<sup>rd</sup> semester**

- number of ECTS credits allocated

**6 (six)**

- name of lecturer(s)

**Theodore Palivos, Professor**

- learning outcomes of the course unit

**Students who finish this course will be familiar with the role of the government in modern economies. They are able to identify situations where market may fail to promote social welfare. They have an understanding of the concepts of public goods and externalities. They know how the level at which goods and services such as national defense, highways, environmental regulation, welfare, social security, health, and education, are determined. Students are able to understand the macroeconomic and distributional effects of these expenditures.**

- mode of delivery

**Face-to-face**

- prerequisites and co-requisites

**Mathematics I and II, Microeconomic Theory I and II**

- recommended optional programme components

**Not applicable**

- course contents

**The course aims to introduce students in Public Economics is the field of economics that deals**

with the way the State and more specifically the policies of public expenses and taxation influence the consumer welfare. According to the Budget, the total state expenses for 2008 were about 68.4 billion Euros, that correspond in the 27.9% of the country's GNP and also correspond in 6.12 thousand Euros for each man, woman and child. The state spends these 68.4 billion Euros for goods and services, transfer payments interest of the national debt. It is obvious that the State and its policies play an important role in the citizens' life. So some of the most crucial problems of our times are subject of Fiscal Economics. For example, police protection, social insurance, sanitary care, education, tax competition within the EU and licenses for satellite and cable television are subject of Fiscal Economy. In our analysis we identify two categories: the positive analysis, where we examine what is happening and the ethical analysis where we examine what should have been happening in concern with the above policies. Measurement and theory are used alternatively for the study of relative problems and the conduct of theoretical and practical conclusions.

- recommended or required reading

 **Public Finance (set), H. Rosen-T.Gayer-Rapanos B.-Kaplanoglou, Publications Kritiki (recommended bibliography)**

 **Special Topics in Microeconomics, B.Tzouvelekas, Publications Kritiki (alternative bibliography)**

- planned learning activities and teaching methods

**2 regular two-hour lectures per week/ tutorials /internet-based communication (e-class) with students/case studies**

- assessment methods and criteria

**Final written exam / mid-term exams / written assignments**

- language of instruction

**Greek – English**

- work placement(s)

**Not applicable**

# LABOUR ECONOMICS

- course unit code

**1562**

- type of course unit

**Compulsory for the Specialization of Economic Theory and Policy and for the Specialization Business Economics and Finance**

- level of course unit

**First cycle**

- year of study

**Academic Year 2020-21**

- semester/trimester when the course unit is delivered

**5rd semester**

- number of ECTS credits allocated

**6 (six)**

- name of lecturer(s)

**P. Kolioussi, Academic Scholar**

- earning outcomes of the course unit

**The course aims to present an overview of the literature of modern labour economics in both theoretical and empirical level and apply models and techniques learned in the basic courses of micro and macro analysis on issues relating to the labour market.**

**After completion of the course students should be able to:**

**• understand the basic features and the latest developments of the labour markets in developed countries.**

**• use the basic optimization techniques in order to solve problems concerning employment and wages.**

**• evaluate the empirical studies of the labour market such as issues in labour demand and supply, the impact of labour unions, the search models, the effect of minimum wages and unemployment benefits on unemployment and wages, rigidities in the labour markets.**

- mode of delivery (face-to-face, distance learning)

**Face-to-face**

- prerequisites and co-requisites

**"Not applicable"**

- recommended optional programme components

**Not applicable**

- course contents

- **Introduction**
- **The demand for labour.**
- **The supply of labour**
- **Household production**
- **Equilibrium in the labour market**
- **Compensating wage differentials**
- **Investment in human capital**
- **Worker mobility**
- **Unions and the labour market**
- **Rigidities in the labour market - minimum wages**
- **Search models**
- **Unemployment**

- recommended or required reading

**Modern Labor Economics Theory and Public Policy, 2017, Ehrenberg R.G. and Smith R.S.,  
Broken Hill (recommended textbook)**

**Labor Economics, G. Borjas, Publications Kritiki, 2016 (alternative textbook)**

- planned learning activities and teaching methods

**2 regular two-hour lectures per week. The internet-based communication platform with students (e-class) contains lecture handouts, multiple choice questions, exercises and case studies, bibliography for assignments.**

- assessment methods and criteria

**Final written exam and assignments.**

- language of instruction

**Greek – English**

- work placement(s)

**Not applicable**

# AGRICULTURAL ECONOMICS

- course unit code

**1566**

- type of course unit

**Compulsory for the Specialization of International and European Economics and for the Specialization Business Economics and Finance**

- level of course unit

**First cycle**

- year of study

**Academic Year 2020-21**

- semester/trimester when the course unit is delivered

**6th semester**

- number of ECTS credits allocated

**6 (six)**

- name of lecturer(s)

**Special Assignment Teacher**

- earning outcomes of the course unit

**This course covers the following topics: Agriculture's contribution to economic development: Structural characteristics and structural adjustment of the farm sector in a changing economy. The special characteristics of demand and supply of farm products: production fluctuations, price volatility and the farm problem. Agricultural policy measures and their implications. The European Common Agricultural Policy (CAP): price support and structural measures; the major reforms since 1992. The CAPs regional dimension: rural development and multifunctionality. Post 2013 period: the rising importance of public goods. The new international environment: food crisis and commodity speculation at the centre of developments.**

- mode of delivery (face-to-face, distance learning)

**Face-to-face**

- prerequisites and co-requisites

**"Microeconomics I", "Macroeconomics I"**

- recommended optional programme components

**Not applicable**

- course contents

**This course covers the following topics: Agriculture's contribution to economic development: Structural characteristics and structural adjustment of the farm sector in a changing economy. The special characteristics of demand and supply of farm products: production fluctuations, price volatility and the farm problem. Agricultural policy measures and their implications. The European Common Agricultural Policy (CAP): price support and structural measures; the major reforms since 1992. The CAPs regional dimension: rural development and multifunctionality. Post 2013 period: the rising importance of public goods. The new international environment: food crisis and commodity speculation at the centre of developments.**

- recommended or required reading

**□ Recommended bibliography : "Agricultural Economics- Theory and Policy", Th. Lianos, D. Damianos, G. Mergos, M. Demousis and S. Katranides , E. Benos Publications**

**□ Alternative bibliography : "The Greek Agricultural Economy in the Global Context", D. Damianos, K.Papageorgiou ,P.Stathis, Stamoulis Publications**

- planned learning activities and teaching methods

**2 regular two-hour lectures per week/internet-based communication (e-class) with students/case studies**

- assessment methods and criteria

**Final written exam /written assignments**

- language of instruction

**Greek**

- work placement(s)

**Not applicable**

## LAW AND ECONOMICS

- course unit code

**1583**

- type of course unit

**Optional**

- level of course unit

**First cycle**

- year of study

**Academic Year 2020-21**

- semester/trimester when the course unit is delivered

**6th semester**

- number of ECTS credits allocated

**6 (six)**

- name of lecturer(s)

**Special Assignment Teacher**

- learning outcomes and competences (objectives of the course)

**The course introduces students to rational choice theory and the economics approach to human behavior with emphasis on the economic analysis of law. After an historical introduction and an in-depth discussion of the Coase theorem, the transaction cost theory and the economics of contracts the students are introduced to basic elements of the economics of torts, property rights, crime, family. There is also discussion of the characteristics of the appropriate institutional framework to achieve innovation and economic development and how regulatory impact assessment can be used as a tool to this direction.**

- mode of delivery

**Face-to-face**

- prerequisites

**Not applicable**

- recommended optional programme components

**Not applicable**

- course contents

**Rational Choice Theory / Economic approach to human behavior / Law and Economics: History-Introduction / Basic tools and theories / The Coase Theorem / Property rights theory and transaction cost economics / Economics of Contract Law / Tort Law and Economics / Economics of Crime / The Law and Economics of Marriage, Family and Divorce / The institutional framework for innovation and economic development / Regulatory Impact Assessment**

- recommended or required reading

**❑ Economy & Law, volume II, Economic analysis of key institutions in the private law, P. Gemos, A. Sakkoulas Publications (recommended bibliography)**  
**❑ Institutions, Institutional Change & Economic Performance, D. C. North, Papazisis Publications (alternative bibliography)**

- teaching methods

**2 regular two-hour lectures per week/ internet-based communication (e-class) with students – upload of notes and lecture slides /case studies**

- assessment methods

**Final written exam / written assignments**

- language of instruction

**Greek**

- work placement(s)

**Not applicable**

## **BUSINESS ECONOMICS**

- course unit code

**1594**

- type of course unit

**Compulsory for the Specialization of Business Economics and Finance**

- level of course unit

**First cycle**

- year of study

**Academic Year 2020-21**

- semester/trimester when the course unit is delivered

**5<sup>rd</sup> semester**

- number of ECTS credits allocated

**6 (six)**

- name of lecturer(s)

**Christos Genakos, Assistant Professor**

- earning outcomes of the course unit

**The course aims to introduce students in the economics of the firm use microeconomic tools and methods in the field of firms' decision making. The objective of this course is to analyze and optimize the firms' decision making in order to increase the efficiency of the firms. The subjects that will be analyzed are: Theory of the firm. Quantification and evaluation of the quality of the firms' administration in international level and their comparative study. Estimation of the demand functions, techniques of qualitative and quantitative analysis, and the firms' forecasts. Production functions with one or more inputs. How to estimate production functions and what we learn from these estimations. Theory and estimation of cost functions. Pricing under conditions of perfect competition, monopoly, monopolistic competition and oligopoly as characteristic forms of market structure. Pricing techniques of independent and related products. Forms of firm's organization and administration. The problem of principal and agent within the firm. Evaluation and incentives for workers' productivity.**

- mode of delivery

**Face-to-face**

- prerequisites and co-requisites

**Not applicable**

- recommended optional programme components

**Not applicable**

- course contents

**The subjects that will be analyzed are: Theory of the firm. Quantification and evaluation of the quality of the firms' administration in international level and their comparative study. Estimation of the demand functions, techniques of qualitative and quantitative analysis, and the firms' forecasts. Production functions with one or more inputs. How to estimate production functions and what we learn from these estimations. Theory and estimation of cost functions. Pricing under conditions of perfect competition, monopoly, monopolistic competition and oligopoly as characteristic forms of market structure. Pricing technics of independent and related products. Forms of firm's organization and administration. The problem of principal and agent within the firm. Evaluation and incentives for workers' productivity. The macroeconomic environment.**

- recommended or required reading

**Business Economics, Mankiw-Taylor-Ashwin, Tziola Publications (recommended bibliography)**

- planned learning activities and teaching methods

**2 regular two-hour lectures per week /internet-based communication (e-class) with students/case studies**

- assessment methods and criteria

**Final written exam**

- language of instruction

**Greek**

- work placement(s)

**Not applicable**

## INVESTMENT APPRAISAL

- course unit code

**1601**

- type of course unit

**Compulsory of the Specialization Business Economics and Finance**

- level of course unit

**First cycle**

- year of study

**Academic Year 2020-21**

- semester/trimester when the course unit is delivered

**5<sup>th</sup> semester**

- number of ECTS credits allocated

**6 (six)**

- name of lecturer(s)

**Elias Tzavalis, Professor**

- earning outcomes of the course unit

**The course aims to introduce students to investment analysis and evaluation under certainty and uncertainty. We present the NPV, IRR, AEV criteria of investment projects. We present The criterion of expected utility for investment decision making under uncertainty, the concept of the risk premium and certainty equivalent principle and the preferences of a risk averse investor. We cover in details the theory of portfolio choice under the mean variance criterion, the capital market line and the tangent-market portfolio. Finally, we present the Capital Asset Market model of stock returns and some of its applications.**

- mode of delivery

**Face-to-face**

- prerequisites and co-requisites

**Not applicable**

- recommended optional programme components

**Not applicable**

- course contents

**Discounting and Compounding, Annuities, NPV, IRR, AEV, Expected Utility, Risk Aversion Coefficients, Risk Premium, Certainty Equivalent Principle, Portfolio Management, Mean-variance Portfolio Choice, AML, Market Portfolio, CAPM.**

- recommended or required reading

**❑ Investments, E. Tzavalis-A. Petralias, Aueb Publications (recommended bibliography)**

**❑ Money and Capital Markets, S. Thomadakis-M. Xanthakis, Stamouli Publications (alternative bibliography)**

- planned learning activities and teaching methods

**2 regular two-hour lectures per week/ tutorials / workshops /internet-based communication (e-class) with students/case studies**

- assessment methods and criteria

**Final written exam / mid-term exams / written assignments**

- language of instruction

**Greek – English**

- work placement(s)

**Not applicable**

## **ECONOMIC DEVELOPMENT**

- course unit code

**1363**

- type of course unit

**Compulsory for the Specialization of Economic Theory and Policy and International and European Economics**

- level of course unit

**First cycle**

- year of study

**Academic Year 2020-21**

- semester/trimester when the course unit is delivered

**6<sup>th</sup> semester**

- number of ECTS credits allocated

**6 (six)**

- name of lecturer(s)

**Theodoros Palivos, Professor**

- earning outcomes of the course unit

**The course analyses a number of important problems facing Developing Countries and approaches provided in the literature aiming to their solution. The topics covered are both macroeconomic and microeconomic in nature, emphasis is placed on both theory and empirics, while aspects of political economy are also highlighted. The course aims to broaden the view of the students by exposing them to problems faced by developing countries, to provide them with practical applications of skills obtained in other courses (Microeconomics, Macroeconomics, Econometrics, Political Economy) and to give them the opportunity to develop analytical and synthetic skills through the writing of long essays on specific topics and debating them with their fellow students.**

- mode of delivery (face-to-face, distance learning)

**Face-to-face**

- prerequisites and co-requisites

**Mathematics I and II, Microeconomic Theory I and II**

- recommended optional programme components

**Should be completed by the instructor otherwise should mention "Not applicable"**

**Not applicable**

- course contents

**The following topics are covered:**

**(a) Development and growth: Characteristics of developing countries. Indicators of development.**

**(b) Growth theories and empirics: The Harrod-Domar model. The Solow model. The Lewis model and neoclassical two-sector models. Poverty, inequality and growth. The empirics of growth: Convergence or divergence? Marxist and neo-marxist dependence theories.**

**(c) Human resources: Demographic expansion and transition theory. Internal and international migration. Education and human capital policies.**

**(d) Mobilization of domestic and international resources: Fiscal and financial policies. Foreign direct investment, foreign aid and foreign debt.**

**(e) Industrialization and trade: Terms of trade. Protectionism and import substitution policies. Export promotion policies.**

**(f) Globalization, development experiences around the world and the role of international organizations.**

- recommended or required reading

**❑ Recommended bibliography : An Introduction to General Equilibrium, Theodoros Palyvos, Xenofou Publications**

**❑ Alternative bibliography : "Theory of Economic Development", Tryfon Kollintzas, Konstantinos Tsoukalas (Collaboration), Publications Kritiki**

- planned learning activities and teaching methods

**Lectures, essay writing and presentation**

- assessment methods and criteria

**Final written exam (70%), essays (30%)**

- language of instruction

**Greek**

- work placement(s)

**Not applicable**

## **MONEY AND BANKING**

- course unit code

**1441**

- type of course unit

**Compulsory.**

- level of course unit

**First cycle.**

- year of study

**Academic Year: 2020-2021**

- semester/trimester when the course unit is delivered

**6<sup>th</sup> Semester.**

- number of ECTS credits allocated

**6 (six)**

- name of lecturer(s)

**Ioannis Dendramis, Assistant Professor**

- earning outcomes of the course unit

**The course aims to introduce students in the field of Monetary Theory, producing them with knowledge and skills concerning the Role of Money, the Monetary System and the Banking System.**

- mode of delivery

**Face-to-face.**

- prerequisites and co-requisites

**Not applicable.**

- recommended optional programme components

**Microeconomic Theory I, Macroeconomic Theory I.**

- course contents

**The Role of Money. Money and Economic Activity. The Macroeconomic Framework. The Financing Balance of the Economy. The Monetary and Credit System. The Market of Financial Intermediation. The direct Capital market. Banking Operations. Banks Models. Banks**

**Behaviour and Strategy. Banks and Risk Management. Assets and Liabilities Management. The Role of the Central Bank. Money Supply. Money Demand. Interest Rate Determination.**

- recommended or required reading
  - **“Introduction to Banking Finance and Capital Markets” (Recommended Bibliography).**
  - **“Money, Credit, Banks”, P. Howells-K. Bain, Kritiki Publications, 2009, (Alternative Bibliography).**

- planned learning activities and teaching methods

**2 Regular two-hour Lectures per week/ Internet-based communication (e-class) with students.**

- assessment methods and criteria

**Final written exam.**

- language of instruction

**Greek.**

- work placement(s)

**Not applicable.**

# THEORY OF INDUSTRIAL ORGANIZATION

- course unit code

**1603**

- type of course unit (compulsory, optional)

**Compulsory for the Specialization of Economic Theory and Policy**

- level of course unit (e.g. first, second or third cycle; sub-level if applicable)

**First cycle**

- year of study (if applicable)

**Academic Year 2020-21**

- semester/trimester when the course unit is delivered

**6th semester**

- number of ECTS credits allocated

**6 (six)**

- name of lecturer(s)

**N. Vettas, Professor**

- earning outcomes of the course unit

**Following the course students will be able to construct and use simple models of monopoly pricing and oligopoly competition in different market structures and with different degree of information availability. Construct optimal pricing models. Examine and formulate optimal behavior in auctions and other strategic settings.**

- mode of delivery (face-to-face, distance learning)

**Face-to-face, Course Website: [dynamicecon.wordpress.com](http://dynamicecon.wordpress.com)**

- prerequisites and co-requisites

**"Microeconomic Theory II", Industrial Organization**

- recommended optional programme components

**Not applicable**

- course contents

**The course focuses on models of imperfectly competitive markets. Prerequisites are "Micro II" and "Industrial Organization"; relative to the latter, it offers both a more in depth analysis of the**

core ideas as well as an expansion to new topics. Specific topics covered include: Monopoly, with emphasis on non-linear pricing, markets for durable goods, behaviour under uncertainty, pricing in dynamic monopoly. The use of empirically derived demand functions for pricing and entry decisions. Oligopoly, with emphasis on the relation between models of price competition and quantity competition, investments and capacity constraints, managerial incentives and strategic delegation. Entry into new markets and pricing strategies (including predatory and discriminatory): case studies in the pharmaceuticals industry. Advertising, search costs, switching costs, network effects. Innovation and R&D. Industry dynamics. Two-sided markets and pricing. Digital markets and implications. The theory of auctions and its applications: open and closed type auctions, common and independent values, winner's curse.

- recommended or required reading

**□ Recommended bibliography : "Industrial Organization", Paul Belleflamme, Martin Peitz, Sofia Publications**

**□ Alternative Writing: "Industrial Organization", Cabral Luis M. B., Critical Publications**

- planned learning activities and teaching methods

**2 regular two-hour lectures per week/ tutorials / workshops /internet-based communication  
Course Website: [dynamicecon.wordpress.com/case studies](http://dynamicecon.wordpress.com/case_studies)**

- assessment methods and criteria

**Final written exam / mid-term exams / written assignments**

- language of instruction

**Greek**

- work placement(s)

**Not applicable**

## **ECONOMETRICS II**

- course unit code

**1609**

- type of course unit

**Compulsory for the Specialization of Economic Theory and Policy**

- level of course unit

**First cycle**

- year of study

**Academic Year 2020-21**

- semester/trimester when the course unit is delivered

**6<sup>rd</sup> semester**

- number of ECTS credits allocated

**6 (six)**

- name of lecturer(s)

**F. Kyriazi, Academic Scholar**

- earning outcomes of the course unit

**The course aims at introducing students to various advanced topics in the theory and practice of Econometrics. Upon completion of the course the students will be able to:**

1. Conduct statistical tests of classical assumptions of the linear regression model
2. Know how to deal with various problems when a classical assumption is violated
3. Derive the asymptotic properties of well-known estimators (consistency – asymptotic normality)
4. Derive Maximum Likelihood Estimators in linear and nonlinear models, such as probit and logit discrete choice models
5. Conduct statistical inference in systems of linear equations
6. Conduct statistical inference in linear models with panel
7. Apply various econometric methods on real data using statistical packages such as STATA, MATLAB and R.

- mode of delivery (face-to-face, distance learning)

### **Face-to-face**

- prerequisites and co-requisites

**"Not applicable"**

- recommended optional programme components

**"Not applicable"**

- course contents

1. **Review of the Classical Linear Regression Model - Properties of Ordinary Least Squares in finite samples (unbiasedness and efficiency)**
2. **Asymptotic Properties of the OLS estimator (consistency and asymptotic normality)**
3. **Properties of OLS when a classical assumption is violated**
4. **Heteroskedasticity and the method of Generalized Least Squares – White Test**
5. **Endogeneity and the methods of Instrumental Variables, Two Stage Least Squares, Generalized Method of Moments - Hausman Test**
6. **Systems of Linear Equations and the methods of Seemingly Unrelated Regressions and Three Stage Least Squares**
7. **The Method of Maximum Likelihood in the Normal Linear Regression Models**
8. **Statistical Inference in Discrete Choice Models: Linear Probability Models, Probit, Logit**
9. **Statistical Inference in Linear Panel Data Models: Fixed Effects and Random Effects**

- recommended or required reading

 **Econometric Methods, Johnston J.-Dinardo J., Klidarithmos Publications (recommended bibliography)**

 **Econometrics, Elias Tzavalis, Aueb Publications (alternative bibliography)**

- planned learning activities and teaching methods

**2 regular two-hour lectures per week/ computer lab sessions /internet-based communication (e-class) with students**

- assessment methods and criteria

**Final written exam /written assignments**

- language of instruction

**Greek – English**

- work placement(s)

**Not applicable**

# THEORY OF ECONOMIC POLICY

- course unit code

**1612**

- type of course unit

**Compulsory for the Specialization of Economic Theory and Policy & International and European Economics**

- level of course unit

**First cycle**

- year of study

**Academic Year 2020-2021**

- semester/trimester when the course unit is delivered

**6th semester**

- number of ECTS credits allocated

**6 (six)**

- name of lecturer(s)

**Evangelos Vasilatos , Associate Professor**

- earning outcomes of the course unit

**This course is aimed at students with a good background in Macroeconomic as well as Microeconomic Analysis. Also, basic knowledge of the use of mathematical methods of analysis is essential. The aim of the course is to provide insight into key macroeconomic models and to highlight their fundamental differences in the context of market and policy failures. The analysis focuses on economic policy issues in the context of a closed economy, in both static and dynamic environments. After completing the program, students will be able to compile the knowledge they have gained and, depending on the question posed, choose the appropriate framework to analyze and evaluate economic policy issues.**

- mode of delivery

**Face-to-face**

- prerequisites and co-requisites

**"Microeconomic Theory I", "Microeconomic Theory II", "Macroeconomic Theory I", "Macroeconomic Theory II", "Mathematics I", "Mathematics II", "Public Economics I"**

- recommended optional programme components

## **Not applicable**

- course contents

- **Basic macroeconomic models: A synthesis**
- **Expectations, rational expectations and economic policy.**
- **Market failures and policy failures**
- **Models of economic growth and Economic Policy**

- recommended or required reading

**❑ Theory of Economic Growth , Kollintzas, Tr., Kritiki Publications (recommended textbook).**

**❑ Macroeconomic Theory and Policy Models, Economides, G. and Philipopoulos, A., AUEB. (alternative textbook)**

## **Recommended foreign language bibliography**

**❑ Barro R. and X. Sala-i-Martin [2004]: *Economic Growth*. The MIT Press, 2<sup>nd</sup> edition.**

**❑ Blanchard O. [2003]: *Macroeconomics-International edition*, 3d edition. Prentice Hall**

**❑ Branson W. [1989]: *Macroeconomic Theory and Policy*, 3d edition, Harper and Row.**

**❑ Jones C. I. [2002]: *Introduction to Economic Growth*, Second Edition, Norton.**

**❑ Mankiw G. [2002]: *Macroeconomics*, 4<sup>th</sup> edition. Worth Publishers.**

- planned learning activities and teaching methods

**2 regular two-hour lectures per week/ tutorials / workshops /internet-based communication (e-class) with students/case studies**

- assessment methods and criteria

**Final written exam / mid-term exams / written assignments**

- language of instruction

**Greek**

- work placement(s)

**Not applicable**

## **PUBLIC FINANCE II**

- course unit code

**1651**

- type of course unit

**Compulsory for the Specialization of Economic Theory and Policy**

- level of course unit

**First cycle**

- year of study

**Academic Year 2020-21**

- semester/trimester when the course unit is delivered

**6th semester**

- number of ECTS credits allocated

**6 (six)**

- name of lecturer(s)

**Eleftherios Zacharias , Assistant Professor**

- earning outcomes of the course unit

**By the end of the course students will be able to:**

- 1. Know the most important characteristics of public goods.**
- 2. Be able to understand why public goods should be offered by the government.**
- 3. Be familiar with the notion of local public goods.**
- 4. Know the limitations for the construction of a social choice function.**
- 5. Know the political mechanism by which the government decides what to produce.**
- 6. Understand the characteristics of the various voting procedures.**

- mode of delivery

**Face-to-face**

- prerequisites and co-requisites

**Not applicable**

- recommended optional programme components

**Not applicable**

- course contents

**In the course we analyze how the government makes decisions when the market fails. We examine the consequences of market failure: We investigate the optimal provision of goods with externalities and of public goods. We also examine the optimal provision of local public goods. We analyze the decision making process of the public sector. We examine voting as a decision mechanism and the tactical and strategic issues it involves. We analyze the basic tax instruments and the economics of tax evasion. Finally, we consider issues of economic efficiency and equity.**

- recommended or required reading

**❑ Recommended bibliography : "Economics of Public Sector ", H. Rosen, Ted Gayer, V. Rapanos, G. Kaplanoglou, Kritiki Publications**

**❑ Alternative bibliography : "Economics and Policy of Public Sector ", Jonathan Gruber, Da Vinci Publications**

- planned learning activities and teaching methods

**2 regular two-hour lectures per week**

**internet-based communication (e-class) with students**

- assessment methods and criteria

**Final written exam**

**written assignments**

- language of instruction

**Greek**

- work placement(s)

**Not applicable**

# CORPORATE FINANCE

- course unit code

**1693**

- type of course unit

**Compulsory for the Specialization of Business Economics and Finance**

- level of course unit

**First cycle**

- year of study

**Academic Year 2020-21**

- semester/trimester when the course unit is delivered

**6<sup>th</sup> semester**

- number of ECTS credits allocated

**6 (six)**

- name of lecturer(s)

**Spyros Pagratis, Assistant Professor**

- earning outcomes of the course unit

**The course examines capital budgeting and financing decision problems of firms. It aims at a gradual approach, from basic principles, to complex phenomena of modern capital markets using the tools of agency theory and the economics of incomplete contracts. Starting with a comprehensive discussion on capital budgeting and investment appraisal, students are introduced to capital structure decisions by firms using the Modigliani-Miller theorem as a stepping stone. Then, the optimal mix between debt and equity financing is discussed in an environment where investment decisions are subject to principal-agent problems, in particular moral hazard and risk-shifting from incumbents to external financiers. Strategic financing decisions are discussed in the context of adverse selection problems in capital markets. The course also covers specific topics in corporate finance, such as initial public offerings, rights issues and dividend policy. Current issues in financial markets are analyzed as case studies using the analytical apparatus developed during the course.**

- mode of delivery

**Face-to-face**

- prerequisites and co-requisites

### **Microeconomic Theory I**

- recommended optional programme components

### **Investment Appraisal, Analysis of Money and Capital Markets, Banking Theory and Practice**

- course contents

- Capital budgeting and valuation of investment projects.
- Capital structure, Modigliani-Miller theorem, financial distress costs, and the role of corporate and personal taxes in optimal debt-equity mix.
- Share capital increase, rights issue, initial public offering (IPOs), and dividend policy. Underinvestment and the debt-overhang problem.
- Principal-agent problems and the impact of asymmetric information on the cost of capital. Moral hazard and risk-shifting incentives from the incumbents to external financiers.
- Strategic financing decisions in the presence of adverse selection problems.
- Analysis of current issues in capital and money markets in the light of basic principles and analytical tools developed in class.

- recommended or required reading

### **□ Recommended bibliography : "Corporate Finance" , Spyros Pagratis, Lecture Notes, Athens University of Economics and Business**

- planned learning activities and teaching methods

### **2 regular two-hour lectures per week/ internet-based communication (e-class) with students/case studies**

- assessment methods and criteria

### **Final written exam**

- language of instruction

### **Greek, with English terminology**

- work placement(s)

### **Not applicable**

## **GAMES AND UNCERTAINTY**

- course unit code

**1705**

- type of course unit

**Compulsory for the Specialization of Economic Theory and Policy**

- level of course unit

**First cycle**

- year of study

**Academic Year 2020-21**

- semester/trimester when the course unit is delivered

**7th semester**

- number of ECTS credits allocated

**6 (six)**

- name of lecturer(s)

**Kontantinos Gatsios, Professor**

**Christos Genakos , Assistant Professor**

- earning outcomes of the course unit

- **Ability to analyze and solve strategic games where players' decisions depend on the actions of their opponents'**
- **Solve problems with uncertainty and asymmetric information**
- **Understand and analyse incentives and design appropriate contracts**

**The goal of the course is to introduce the student to the following topics: Choice under uncertainty. Introduction to game theory. Economic analysis of information. Incentives and contracts. Auction theory**

- mode of delivery (face-to-face, distance learning)

**Face-to-face**

- prerequisites and co-requisites

**"Microeconomic Theory II"**

- recommended optional programme components

**Not applicable**

- course contents

**The goal of the course is to introduce the student to the following topics: Choice under uncertainty. Introduction to game theory. Economic analysis of information. Incentives and contracts. Auction theory**

- recommended or required reading

**□ Recommended bibliography: «Introduction to Game Theory», Martin J. Osborne, Kleidarithmos Publications Ltd**

- planned learning activities and teaching methods

**2 regular two-hour lectures per week/ tutorials and exercises /internet-based communication (e-class) with students**

- assessment methods and criteria

**Final written exam**

- language of instruction

**Greek**

- work placement(s)

**Not applicable**

## **ANALYSIS OF CAPITAL AND MONEY MARKETS**

- course unit code

**1742**

- type of course unit

**Compulsory of the Specialization Business Economics and Finance**

- level of course unit

**First cycle**

- year of study

**Academic Year 2020-21**

- semester/trimester when the course unit is delivered

**7<sup>th</sup> semester**

- number of ECTS credits allocated

**6 (six)**

- name of lecturer(s)

**Ioannis Dendramis, Assistant Professor**

- earning outcomes of the course unit

**The course introduces the basic concepts relevant to money market and capital markets, offering a deeper understanding of asset pricing and the effect of investor preferences and expectations about economic aggregates on asset prices. As a workhorse to the analysis of equilibrium prices is used the basic asset pricing model Consumption-CAPM (C-CAPM), focusing on its ability to reproduce basic statistical features of stock market returns, such as heteroskedasticity, leptokurtosis, and to resolve under certain modifications the equity premium puzzle of Mehra-Prescott. It also introduces to the concept of information efficiency of asset prices, the double-hypothesis test and the paradox of Grossman-Stiglitz. Finally, the course makes extensive reference to the functioning of money markets in the Eurozone and the role of the Eurosystem in ensuring adequate liquidity in the financial system during and in the aftermath of the global financial crisis 2007-2009, as well as the subsequent debt crisis in the Eurozone.**

- mode of delivery

**Face-to-face**

- prerequisites and co-requisites

**Not applicable**

- recommended optional programme components

**Investment Appraisal, Banking Theory and Practice**

- course contents

- **Asset pricing in Consumption-CAPM (C-CAPM). Basic determinants of risk-free interest rates and statistical characteristics of equity returns in the context of C-CAPM model.**
- **Market efficiency and tests of. The Grossman-Stiglitz paradox.**
- **Financial conditions during the global financial crisis and debt crisis in the Eurozone. The ECB response, interventions in the money and capital markets and the role of the European System of Central Banks (ESCB)**

- recommended or required reading

**□ (recommended bibliography) Investments, Bodie,Kane,Alan, Utopia Publications**

**□ (alternative bibliography) Money and Capital Markets, S. Thomadakis-M.Xanthakis, Stamoulis Publications, 2011**

- planned learning activities and teaching methods

**2 regular two-hour lectures per week/internet-based communication (e-class) with students/case studies**

- assessment methods and criteria

**Final written exam / term paper**

- language of instruction

**Greek, with English terminology**

- work placement(s)

**Not applicable**

# INTERNATIONAL MONETARY RELATIONS

- course unit code

**1745**

- type of course unit

**Compulsory of the Specialization: Economic Theory and Policy and for the International and European Economics**

- level of course unit

**First cycle**

- year of study

**Academic Year 2020-21**

- semester/trimester when the course unit is delivered

**7<sup>th</sup> semester**

- number of ECTS credits allocated

**6 (six)**

- name of lecturer(s)

**Angelos Angelopoulos, Academic Scholar**

- aim and benefit of the course unit

**The course aims to offer students the tools needed for the understanding of the international economy and the international financial system.**

- mode of delivery

**Face-to-face**

- prerequisites and co-requisites

**Not applicable**

- recommended optional programme components

**Not applicable**

- course contents

**The international and European monetary system. Exchange rates, prices and interest rates in an open economy. The balance of payments, dynamics and sustainability of foreign debt. The AS-IS-LM model in an open economy. Monetary and exchange rate policy. Evaluation of alternative exchange rate regimes. The euro and its current problems.**

- recommended or required reading

**International Macroeconomics and Finance I** Leventakis, Unibooks Publications  
(recommended bibliography)

**Models of Macroeconomic Theory and Policy**, A. Philippopoulos - G. Economidis, AUEB Publications (alternative bibliography)

- planned learning activities and teaching methods

**2 regular two-hour lectures per week/ internet-based communication (e-class) with students**

- assessment methods and criteria

**Final written exam**

- language of instruction

**Greek – English**

- work placement(s)

**Not applicable**

# BANKING THEORY AND PRACTICE

- course unit code

**1744**

- type of course unit (compulsory, optional)

## **Compulsory of the Specialization: Business Economics and Finance**

- level of course unit (e.g. first, second or third cycle; sub-level if applicable)

**First Cycle.**

- year of study (if applicable)

**Academic Year: 2020-21**

- semester/trimester when the course unit is delivered

**7<sup>th</sup> Semester.**

- number of ECTS credits allocated

**6 (six)**

- name of lecturer(s)

**Spyridon Pagratis, Assistant Professor**

- earning outcomes of the course unit

**The course provides an overview of banking activities, the central role of banks in money creation, and the nature of economic frictions that make banks special. Following an overview of various types of risks that banks face, the course discusses the rationale and characteristics of micro- and macro-prudential regulation of the banking sector. It covers key topics in banking services, activities and accounts, and concludes with a comprehensive discussion of measures of bank profitability and effective bank management.**

- mode of delivery (face-to-face, distance learning)

**Face-to-face.**

- prerequisites and co-requisites

**Corporate Finance.**

- recommended optional programme components

**Microeconomic Theory I, Macroeconomic Theory I, Money and Banking, Corporate Finance.**

- course contents (should contain topics in: )
  - **Banking sector and money creation in the modern economy.**
  - **Quantitative Easing and the role of banks.**
  - **Moral hazard, opaqueness, adverse selection and banking risks: credit risk, liquidity risk, market risk, operating risk.**
  - **Banking services, activities and accounts.**
  - **Profitability and effective bank management.**
  - **Micro- and macroprudential regulation of the banking system.**

- recommended or required reading

❑ "Banking Economics", G. Sapountzoglou-X. Pentotis, Benos G. Publications, 2017. (Recommended Bibliography)

❑ "Banks and Financial System (Markets-Products-Risks)", P. Angelopoulos, Stamoulis Publications, second edition, 2013. (Alternative Bibliography)

❑ "Money Creation in the Modern Economy", M. McLeay, A. Radia, and R. Thomas, Bank of England Quarterly Bulletin, 2014Q1. (Recommended Bibliography)

❑ Financial Stability Report, Bank of England, *current issue*. (Recommended Bibliography)

❑ "Lectures in Corporate Finance", S. Pagkratis, Athens University of Economics and Business, 2011. (Recommended Bibliography)

- planned learning activities and teaching methods

**2 Regular two-hour Lectures per week / Case Studies.**

- assessment methods and criteria

**Final Written Exam.**

- language of instruction

**Greek with English Terminology**

- work placement(s)

**Not applicable.**

# TOPICS IN FINANCIAL ECONOMICS

- course unit code

**1782**

- type of course unit

**Compulsory for the Specialization of Business Economics and Finance**

- level of course unit

**First cycle**

- year of study

**Academic Year 2020-21**

- semester/trimester when the course unit is delivered

**7<sup>th</sup> semester**

- number of ECTS credits allocated

**6 (six)**

- name of lecturer(s)

**Ploutarchos Sakellaris, Professor**

- learning outcomes of the course unit

**The financial crisis that erupted in 2007 and is still ongoing has demonstrated the importance of recognizing and managing the multiple risks with which Financial Institutions (FIs) are faced. This course provides an integrated approach to managing risks faced by FIs: their recognition, measurement and mitigation. We place emphasis on the role that derivative products play in mitigating risk. The risk management framework of FIs consists both of internal systems as well as external rules of prudential regulation. We cover both these dimensions. The current crisis has pushed to the surface deficiencies that led to failures in both self-regulation of FIs as well in their official supervision. In the course, we learn and apply solutions to the risk management problems facing the modern financial system. At the conclusion of the course, students will be able to determine, analyse, measure and mitigate risks faced by FIs using derivative instruments.**

- mode of delivery

**Face-to-face**

- prerequisites and co-requisites

**"Not applicable"**

- recommended optional programme components

**Not applicable**

- course contents

**The financial crisis that erupted in 2007 and is still ongoing has demonstrated the importance of recognizing and managing the multiple risks with which Financial Institutions (FI) are faced. This course provided an integrated approach to managing risks faced by FIs: their recognition, measurement and mitigation. We place emphasis on the role that derivative products play in mitigating risk. The risk management framework of FIs consists both of internal systems as well as external rules of prudential regulation. We cover both these dimensions. The current crisis has pushed to the surface deficiencies that led to failures in both self-regulation of FIs as well in their official supervision. In the course, we learn and apply solutions to the risk management problems facing the modern financial system. At the conclusion of the course, students will be able to determine, analyse, measure and mitigate risks faced by FIs using derivative instruments.**

- recommended or required reading

**□ Financial Institutions management: a risk management approach, Saunders, Epikentro Publications (recommended bibliography)**

- planned learning activities and teaching methods

**2 regular two-hour lectures per week/ tutorials / workshops /internet-based communication (e-class) with students/case studies**

- assessment methods and criteria

**Final written exam / mid-term exams / written assignments**

- language of instruction

**Greek – English**

- work placement(s)

**Not applicable**

## MONETARY THEORY AND POLICY

- course unit code

**1642**

- type of course unit

**Compulsory for the Specialization of Economic Theory and Policy & International and European Economics.**

- level of course unit

**First cycle.**

- year of study

**Academic Year: 2020-21**

- semester/trimester when the course unit is delivered

**7<sup>th</sup> Semester.**

- number of ECTS credits allocated

**6 (six)**

- name of lecturer(s)

**Evangelos Dioikitopoulos , Assistant Professor**

- earning outcomes of the course unit

**The course aims to introduce students in the field of Monetary Theory and Policy, producing them with knowledge and skills concerning the Objectives and the Possibilities of the Monetary Policy.**

- mode of delivery

**Face-to-face.**

- prerequisites and co-requisites

**"Macroeconomic Theory I & II", "Money and Banking".**

- recommended optional programme components

**"Topics in Dynamic Economics"**

- course contents (should contain topics in:)

**The Money Supply. Money Supply Control and Liquidity Regulation. The Money Demand: Money Demand for Transactions and Speculation. Money in the Utility Function. Money and Economic Activity: The Classical Approach, the Quantity Theory of Money, Neutrality of Money, the Keynesian Theory, Sticky Prices. Money and the Financial System: Monitoring Costs, Moral Hazard, Bank Lending Channel. The Economic Policy Framework. The Monetary Transmission Mechanisms. Monetary policy: Monetary and Public Finance Policies. The Problem of the Public Debt. The Objectives and the Possibilities of the Monetary Policy. Rules versus Discretionary Policies of the Monetary Authorities. Interest Rates and Medium-term Targets. Examples of Monetary Policy: ECB, FED, Financial Crisis of 2008, Eurozone Debt Crisis.**

- recommended or required reading

**❑ "Macroeconomics", D. Stephen Williamson, Tziolas Publications, 2018, (Recommended Bibliography).**

**❑ "Monetary Theory and Policy", Bennett McCallum, Kritiki Publications, 2002, (Alternative Bibliography).**

- planned learning activities and teaching methods

**2 Regular two-hour Lectures per week / Tutorials.**

- assessment methods and criteria

**Final written exam.**

- language of instruction

**Greek.**

- work placement(s)

**Not applicable.**

# TOPICS IN DYNAMIC ECONOMICS

- course unit code

**1808**

- type of course unit

**Compulsory for the Specialization of Economic Theory and Policy**

- level of course unit

**First cycle**

- year of study

**Academic Year 2020-21**

- semester/trimester when the course unit is delivered

**8th semester**

- number of ECTS credits allocated

**6 (six)**

- name of lecturer(s)

**Evangelos Dioikitopoulos, Assistant Professor**

- earning outcomes of the course unit

**Upon completion of the course, students will be able to use the basic dynamic models of economic growth and aggregate fluctuations and evaluate alternative economic policies**

- mode of delivery (face-to-face, distance learning)

**Face-to-face, Course Website: [dynamicecon.wordpress.com](http://dynamicecon.wordpress.com)**

- prerequisites and co-requisites

**"Macroeconomic Theory II"**

- recommended optional programme components

**Not applicable**

- course contents

**This course analyzes dynamic models of economic growth, economic fluctuations, inflation and unemployment, and monetary and fiscal policy. Specifically it concentrates on the following issues and models: 1. Standard models of economic growth (Solow, representative household model, overlapping generations models). 2. Models of endogenous growth (Romer, Lucas). 3. Dynamic Implications of Fiscal Policy. 4. Real Business Cycle Models. 5. Dynamic Models of Money and Prices. 6. Models of equilibrium unemployment. 7. The Keynesian approach to economic fluctuations. 8. Rational Expectations Models and Monetary Policy. 9. Models of Uncertainty, Financial and Insurance Markets. 10. Models of Monetary and Fiscal Policy. During the course, mathematical methods of differential equations and dynamic optimization, difference equations and stochastic processes, which are widely used in dynamic economic analysis, are introduced and applied.**

- recommended or required reading

**□ Recommended bibliography : "Theory of Economic Development", T. Kollintzas - K. Tsoukalas, Publications Kritiki**

**□ Alternative bibliography : Models of Macroeconomic Theory and Policy", G. Economidis & Ap. Philippopoulos**

- planned learning activities and teaching methods

**2 regular two-hour lectures per week/ tutorials / workshops /internet-based communication  
Course Website: [dynamicecon.wordpress.com](http://dynamicecon.wordpress.com)/case studies**

- assessment methods and criteria

**Final written exam**

- language of instruction

**Greek**

- work placement(s)

**Not applicable**

# ENVIRONMENTAL AND NATURAL RESOURCE ECONOMICS

- course unit code

**1764**

- type of course unit

**Compulsory for the Specialization Business Economics and Finance  
and for the Specialization International and European Economics**

- level of course unit

**First cycle**

- year of study

**Academic Year 2020-21**

- semester/trimester when the course unit is delivered

**8<sup>th</sup> semester**

- number of ECTS credits allocated

**6 (six)**

- name of lecturer(s)

**Andriana Vlachou, Professor**

- earning outcomes of the course unit

**(should be completed by the instructor)**

**-The students acquire knowledge of the economic causes of ecological problems and the means to contain them. The Economics of Environmental and Natural Resources offers concepts and analytical instruments to learners that enable them to understand pollution and natural resource depletion and measures to cope with these problems.**

**- The course offers the theoretical analysis and methods for empirical research in the following topics of environmental economics: fundamental principles of Welfare Economics, the causes and impacts of environmental pollution, the economic theory of environmental protection, methods for measuring the benefits and costs that result from improving environmental quality, specific measures (emissions tax, pollution permits, etc) for the protection of the environment, sustainable development and the environment. In addition, the course offers the theoretical analysis and methods for empirical research in the following topics of natural resource economics: the theory of the optimal use and pricing of natural resources (exhaustible and renewable), with emphasis on the economics of energy, sustainable development in view of the exhaustibility of natural resources.**

- The course applies analytical economic methods and techniques to environmental issues and policy design. Policies of the European Union are discussed and evaluated. The theoretical analysis is complemented with various applications.
- It develops the critical competence of the students since the course provides a critical evaluation of the neoclassical theory of Environmental Economics and Natural Resources and compares it with alternative theories aspiring to interpret ecological problems with novelty and to offer challenging and enduring solutions.

- mode of delivery

**Face-to-face**

- prerequisites and co-requisites

**Microeconomics I and II, Introduction to Economic Analysis II (Introduction to Macroeconomics)**

- recommended optional programme components

**Microeconomics I and II**

- course contents (should contain topics in

**The course aims to introduce students in the interaction of the economic system with nature. The course begins with the fundamental principles of Welfare Economics. It will next discuss the causes and impacts of environmental pollution, followed by the economic theory of environmental protection. Methods for measuring the benefits and costs that result from improving environmental quality will be then discussed. In addition specific measures (emissions tax, pollution permits, etc) for the protection of the environment will be covered. We next turn to the theory of the optimal use and pricing of natural resources (exhaustible and renewable). We put emphasis on the Economics of Energy. We then examine the topic of sustainable growth in view of the exhaustibility of natural resources and the overshooting of the currying capacity of the environment. We will also discuss the policies of the European Union towards the environment and natural resources. Finally, we will provide a critical evaluation of the theory of Environmental Economics and Natural Resources and we will compare it with alternative theories aspiring to interpret ecological problems differently and to offer challenging solutions. The theoretical analysis is complemented with various applications.**

- recommended or required reading

Distinguish "Recommended bibliography" from "Alternative bibliography"

**Environment and Natural Resources: Economic theory and Policy, Volume 1, A. Vlachou, Kritiki Publications 2001 (recommended bibliography).**

**Environment and Natural Resources, A. Vlachou, Lectures Notes, Athens University of Economics and Business, 2017 (recommended bibliography).**

**Environmental Economics and Natural Resources (set), Tietenberg, Gutenberg Publications 2010 (alternative bibliography).**

**Environment and Natural Resources, A. Vlachou, Lectures Notes, Athens University of Economics and Business, 2017 (recommended bibliography).**

- planned learning activities and teaching methods

**2 regular two-hour lectures per week/internet-based communication (e-class) with students/case studies**

- assessment methods and criteria

**Final written exam / term paper (optional)**

- language of instruction

**Greek – English**

- work placement(s)

**Not applicable**

# FINANCIAL DERIVATIVES ANALYSIS

- course unit code

**1883**

- type of course unit

**Compulsory in Business Economics and Finance**

- level of course unit (e.g. first, second or third cycle; sub-level if applicable)

**First cycle**

- year of study

**Academic Year 2020-21**

- semester/trimester when the course unit is delivered

**8<sup>TH</sup> Semester**

- number of ECTS credits allocated

**6 (six)**

- name of lecturer(s)

**Academic Scholar**

- earning outcomes of the course unit

The lesson introduces the basic concepts that make up money market and capital markets, with a view to a deeper understanding of securities pricing mechanisms and how prices are affected by investor preferences and expectations of the evolution of economic aggregates such as total consumption. In this context an introduction is made on the adequacy of securities valuation models starting from the general Consumption-CAPM (C-CAPM) pricing model. In particular, C-CAPM's ability to reproduce key stock performance statistics such as heteroscedasticity, finesse, and the paradox of high-premium shares in relation to equity premium jigsaws of Mehra-Prescott. The concept of information efficiency of stock prices, the paradox of Grossman-Stiglitz, as well as problems related to statistical control of price information efficiency are also being studied. Finally, an extensive reference is made to the functioning of money markets in the Eurozone and to the role of the Eurosystem in ensuring adequate liquidity in the financial system during and in the wake of the global financial crisis 2007-2009 and the subsequent crisis debt in the Eurozone

- mode of delivery

**Face-to-face**

- prerequisites and co-requisites

**"Not applicable"**

- recommended optional programme components

**Not applicable**

- course contents (should contain topics in

**The course unit examines financial derivative products, their use for investment purposes and risk management. Futures contracts, forward contracts, debt swaps and options are part of the syllabus, and various valuation methods are presented (e.g. for options, the binomial and Black and Scholes methods). Investment strategies as well as the formation of optimal risk hedging ratios are part of the course.**

- recommended or required reading

**❑ Recommended bibliography : "Markets and Derivatives", Mylonas NT, Gutenberg publications**

**❑ Alternative bibliography : " Financial Derivatives", Th. Poufinas, Chr. Floros, Disigma Publications**

**❑ Alternative bibliography : «Introduction to financial derivatives», Angelopoulos Panagiotis, Stamouli Publications**

- planned learning activities and teaching methods

**2 regular two-hour lectures per week/ tutorials /case studies**

- assessment methods and criteria

**Final written exam**

- language of instruction

**Greek**

- work placement(s)

**Not applicable**

# POLITICAL ECONOMY OF THE EUROPEAN UNION

- course unit code

**4144**

- type of course unit

**Compulsory in International and European Economics**

- level of course unit

**First cycle**

- year of study

**Academic Year 2020-21**

- semester/trimester when the course unit is delivered

**8<sup>TH</sup> Semester**

- number of ECTS credits allocated

**6 (six)**

- name of lecturer(s)

**George PAGOULATOS, Professor**

- earning outcomes of the course unit

**The course examines a wide range of topics related to economic integration and governance in the European Union. Special emphasis is given to the Eurozone economic crisis, and the policy dilemmas it has presented to both the Union and its member states. A strong policy orientation is combined with a political economy perspective. Students will be able to understand the EU and the Eurozone in a more holistic manner, appreciate the complexity and the dynamic interconnectedness between economics and politics, policies and institutions, at cross-national and European level.**

- mode of delivery

**Face-to-face**

- prerequisites and co-requisites

**"Not applicable"**

- recommended optional programme components

**Not applicable**

- course contents should contain topics in
  - What has the EU learned from the global financial crisis?
  - The nature of the Eurozone crisis
  - How has the Eurozone fared in dealing with the crisis?
  - How can we evaluate national adjustment programs?
  - EMU and Fiscal Union
  - EMU and Banking Union
  - The Legacy of Austerity
  - EMU and Social Dimension
  - Can the social dimension of EMU be strengthened? What are the political bargains for getting there?
  - The External Dimension of the Eurozone Crisis
  - Is the Eurozone crisis widening the rift between EMU and non-EMU member states?
  - Winners and Losers
  - Are intra-country divisions becoming more important than inter-country divisions?
  - Who are the losers from integration? Are they different from those from globalization?
  - Europe and the Rise of Populism and Illiberalism
  - Should the EU become more politicized, or not?
  - Is the crisis awakening European nationalisms? Are they presenting Europe with a threat of disintegration?
  - The path towards a Genuine Economic and Monetary Union

- recommended or required reading

**L. Tsoukalis, In Defense of Europe: Can the European Project be saved?, Oxford University Press, 2016.**  
**EU 5 PRESIDENTS Report (J.C. JUNCKER, D. TUSK, J. DISSSELBLOEM, M. DRAGHI, M. SCHULZ) [Completing Europe's Economic and Monetary Union](#), European Commission, 2015.**  
**BALDWIN R. and F. GIAVAZZI (eds) [The Eurozone Crisis: A Consensus View of the Causes and a Few Possible Remedies](#), A VoxEU.org eBook, CEPR Press, 2015.**

- planned learning activities and teaching methods

#### **Lectures**

- assessment methods and criteria

**Final written exam (100%). Active participation in class will also be taken into account.**

- language of instruction

**Greek , but all the course material, texts and documents uploaded on e-class and the power point presentation are in English.**

- work placement(s)

**Not applicable**

# APPLIED INDUSTRIAL ORGANIZATION

- course unit code

**1852**

- type of course unit

**Compulsory for the Specialization of Business Economics and Finance**

- level of course unit

**First cycle**

- year of study

**Academic Year 2020-21**

- semester/trimester when the course unit is delivered

**8th semester**

- number of ECTS credits allocated

**6 (six)**

- name of lecturer(s)

**F. Antoniou, Assistant Professor**

- earning outcomes of the course unit

**This course covers the following topics: Competition Policy: theory and practice. Definition of the relevant market and assessment of market power. Business practices that are addressed by Competition Law. Abuse of market dominance, agreements between firms and mergers. Economic analysis of mergers and identification of the impact of mergers in the context of Competition Law enforcement. Theory and practice of market regulation. Natural monopolies, price regulation, access pricing, ex ante regulation of multi-product firms, and the role of regulatory authorities. Regulation under imperfect information.**

- mode of delivery

**Face-to-face**

- prerequisites and co-requisites

**"Industrial Organization"**

- recommended optional programme components

**Not applicable**

- course contents

**This course covers the following topics: Competition Policy: theory and practice. Definition of the relevant market and assessment of market power. Business practices that are addressed by Competition Law. Abuse of market dominance, agreements between firms and mergers. Economic analysis of mergers and identification of the impact of mergers in the context of Competition Law enforcement. Theory and practice of market regulation. Natural monopolies, price regulation, access pricing, ex ante regulation of multi-product firms, and the role of regulatory authorities. Regulation under imperfect information.**

- recommended or required reading

**❑ Recommended bibliography : "Theory of Industrial Organization" I. Katsoulakos, Gutenberg publications**

**❑ Alternative bibliography : " Competition Policy and Regulation", N. Vettas and I.Katsoulakos , Gutenberg Publications**

- planned learning activities and teaching methods

**2 regular two-hour lectures per week/ tutorials / workshops /internet-based communication (e-class) with students/case studies**

- assessment methods and criteria

**Final written exam**

- language of instruction

**Greek**

- work placement(s)

**Not applicable**

# THEORY OF ECONOMIC GROWTH

- course unit code

**1861**

- type of course unit

**Compulsory for the Specializations of Economic Theory and Policy and International and European Economics**

- level of course unit

**First cycle**

- year of study

**Academic Year 2020-21**

- semester/trimester when the course unit is delivered

**8<sup>th</sup> semester**

- number of ECTS credits allocated

**6 (six)**

- name of lecturer(s)

**Teaching Assignment**

- earning outcomes of the course unit

The goal of this course is to introduce the student to the following topics: The phenomenon of economic growth and a description of its stylized facts. The general methodology of deterministic and stochastic general economic equilibrium dynamic models, including: Household preferences and the dynamic problem of the representative household, Production technology and the dynamic problem of the representative firm, supply and demand in all markets and the sequence of prices and quantities in the general equilibrium point. Efficiency properties of the equilibrium. Then, the various modern models of exogenous and endogenous economic growth are developed. Each model's presentation is accompanied by a systematic comparison of the model's predictions with the stylized facts of economic growth and there is an examination of the model's prescriptions for economic policy.

- mode of delivery

**Face-to-face**

- prerequisites and co-requisites

**Macroeconomic Theory II**

- recommended optional programme components

**Not applicable**

- course contents

**The goal of the course is to introduce the student to the following topics: Introduction to modern theories of Economic growth. The phenomenon of economic growth and description of its basic characteristics. Models of modern economic growth theory. Preferences and dynamic problem of the representative household, technology and dynamic problem of the representative enterprise, supply and demand and the sequence of prices and quantities in the general equilibrium point. The various models of exogenous and endogenous economic growth. Each models presentation is accompanied by systematic comparison of the models predictions with the basic characteristics of economic growth and we examine the model for economic policy planning.**

- recommended or required reading

**■ Recommended bibliography: "Theory of Economic Growth", Kollintzas, Tsoukalas ,Kritiki Publications, 2011**

**-University Notes, E Class**

- planned learning activities and teaching methods

**2 regular two-hour lectures per week/ tutorials / workshops /internet-based communication (e-class) with students/case studies /student presentations**

- assessment methods and criteria

**Final written exam / mid-term exams / written assignments / student presentations**

- language of instruction

**Greek**

- work placement(s)

**Not applicable**

# INTERNATIONAL TRADE: THEORY AND POLICY

- course unit code

**1871**

- type of course unit

**Compulsory for the Specialization of Economic Theory and Policy & Specialization of International and European Economics**

- level of course unit

**First cycle**

- year of study

**Academic Year 2020-21**

- semester/trimester when the course unit is delivered

**8th semester**

- number of ECTS credits allocated

**6 (six)**

- name of lecturer(s)

**P. Chatzipanagiotou, Professor**

- earning outcomes of the course unit

**Presentation and exposition of the recent analytical and policy approaches to: the absolute and comparative advantage; international trade and income distribution; international trade and factor endowments; new trade theories (imperfect competition and increasing returns to scale); trade policy and economic welfare under competitive and imperfectly competitive market settings; the political economy of international trade policy; international factor mobility; theory and practice of preferential trading agreements.**

- mode of delivery (face-to-face, distance learning)

**Face-to-face**

- prerequisites and co-requisites

**There are no formal prerequisites, but it is recommended that students have prior basic knowledge of microeconomics and macroeconomics**

- recommended optional programme components

**Not applicable**

- course contents

**The following topics are covered:**

1. **Labor Productivity, Absolute-Comparative Advantage and International Trade**
2. **Factor Endowments and International Trade: The Heckscher-Ohlin-Samuelson Theory, and the Specific Factors Model**
3. **Economies of Scale and International Trade, Offshoring and Outsourcing of International Economic Activity, Dumping and Reciprocal Dumping**
4. **Policy Instruments in International Trade in Perfectly and Imperfectly Competitive Trade Models**
5. **International Factor Mobility: Capital and Labor**
6. **International Trade Agreements**

- recommended or required reading

 **Recommended bibliography : International Economics, Feenstra C. Robert, Taylor M. Alan, Epicenter Publications**

 **Alternative bibliography: International Economics, Krugman, Obstfeld, Melitz, Kritiki Publications**

- planned learning activities and teaching methods

#### **Lectures and essay presentations**

- assessment methods and criteria

#### **Final written exam (70%), essay (30%)**

- language of instruction

**Greek**

- work placement(s)

**Not applicable**

## STRUCTURE AND PROBLEMS OF THE GREEK ECONOMY(R.C.)

- course unit code

**1880**

- type of course unit

**Elective**

- level of course unit

**First cycle**

- year of study

**Academic Year 2020-21**

- semester/trimester when the course unit is delivered

**8th semester**

- number of ECTS credits allocated

**6 (six)**

- name of lecturer(s)

**E. Louri, Professor**

- earning outcomes of the course unit

**Upon completion of the course (4X13=52 hours), students will be able to understand the three basic problems of the Greek economy, i.e. the lack of fiscal discipline as expressed by the fiscal deficit, the lack of competitiveness as expressed by the Current Account deficit and the difficult position of the financial sector as expressed by the high non-performing loans and deposit reduction. Students have also followed the historical evolution of these problems.**

**Thus, students are capable of analyzing the particular characteristics of each problem, locate their origin and synthesize policy proposals in order to overcome them.**

- mode of delivery (face-to-face, distance learning)

**Face-to-face**

- prerequisites and co-requisites

**"Not applicable"**

- recommended optional programme components

**"Not applicable"**

- course contents

- 1)Developments in the international and European environment.**
- 2)Monetary policy and its impact in the euro area (inflation, interest rates, quantitative easing).**
- 3)Macro- and micro-economic developments (growth, employment, migration, inequality, international competitiveness, international trade).**
- 4)Fiscal developments (tax revenues, expenses, deficit, debt).**
- 5)Money and capital markets (deposits, bank credit, bond and equity markets, foreign direct investment).**

- recommended or required reading

- Recommended bibliography:** "Beyond Austerity ( «For a new Dynamic in Greek Economy" )», D.Vagianos, N.Vettas, K.Megir, Chr.Pissaridis, University Publications of Crete
- Alternative bibliography :** "Aggregates and Development of the Greek Economy", S.Dimeli, AUEB Publications

- planned learning activities and teaching methods

**2 regular two-hour lectures per week/ tutorials / workshops /internet-based communication (e-class) with students/case studies**

- assessment methods and criteria

**Final written exam**

- language of instruction

**Greek**

- work placement(s)

**Not applicable**

# REGIONAL AND URBAN ECONOMICS

- course unit code

**1881**

- type of course unit

**Compulsory for the Specialization of International and European Economics**

- level of course unit

**First cycle**

- year of study

**Academic Year 2020-21**

- semester/trimester when the course unit is delivered

**8th semester**

- number of ECTS credits allocated

**6 (six)**

- name of Professor (s)

**Academic Scholar**

- earning outcomes of the course unit

The aim of the course is to introduce the student to the following topics: Classical and neoclassical models of firm behaviour concerning the choice of geographical location: the models of Weber, Mosses and Hotelling. Geographical concentration of activities and economies of spatial agglomeration: the models of Christaller and Losch on urban hierarchy, Perroux's development poles, Porter's competitive advantage and model of industrial clusters. Spatial structure of urban economies and land competition: the von Thunen's model. Regional development and specialization: the basic sector's model. Regional labour market: neoclassical and Keynesian approaches. Urban and Regional policy: micro and macroeconomic implications

- mode of delivery

**Face-to-face**

- prerequisites and co-requisites

**"Microeconomics I", "Macroeconomics I"**

- recommended optional programme components

**Not applicable**

- course contents

**The aim of the course is to introduce the student to the following topics: Classical and neoclassical models of firm behaviour concerning the choice of geographical location: the models of Weber, Mosses and Hotelling. Geographical concentration of activities and economies of spatial agglomeration: the models of Christaller and Losch on urban hierarchy, Perroux's development poles, Porter's competitive advantage and model of industrial clusters. Spatial structure of urban economies and land competition: the von Thunen's model. Regional development and specialization: the basic sector's model. Regional labour market: neoclassical and Keynesian approaches. Urban and Regional policy: micro and macroeconomic implications**

- recommended or required reading

**❑ Recommended bibliography:** “Regional and Urban Economics”, Philip Mc Cann, Kritiki Publications

**❑ Alternative bibliography :** “Regional Growth in Greece”, G. Petrakos, G. Psiharis , Kritiki Publications

- planned learning activities and teaching methods

**2 regular two-hour lectures per week/internet-based communication (e-class) with students/case studies**

- assessment methods and criteria

**Final written exam**

- language of instruction

**Greek**

- work placement(s)

**Not applicable**

## **ADVANCED FINANCIAL ACCOUNTING**

- course unit code

**1875**

- type of course unit (compulsory, optional)

**Compulsory for specialization of Business Economics and Finance**

- level of course unit (e.g. first, second or third cycle; sub-level if applicable)

**First cycle**

- year of study (if applicable)

**Academic Year: 2020-2021**

- semester/trimester when the course unit is delivered

**8<sup>th</sup> Semester**

- number of ECTS credits allocated

**6 (six)**

- name of lecturer(s)

**S. Spilioti, Assistant Professor**

- earning outcomes of the course unit

**This course aims to enhance students' understanding of financial reporting practice and theory, building upon the background developed in the context of the introductory accounting course. At the end of this course, students will be in a position to understand the preparation of corporate financial statements and how key accounting numbers have been produced. In addition, they will have acquired the knowledge required to evaluate a business enterprise and take rational management and investing decisions.**

- mode of delivery (face-to-face, distance learning)

**Class teaching**

- prerequisites and co-requisites

**Prerequisite: Introduction to financial accounting. Co-requisite: Financial management I.**

**Note: In the Department, there is no system of formal prerequisites or co-requisites. Hence, courses reported as such only denote that students should command the relevant body of knowledge in order to be able to follow the course.**

- recommended optional programme components

**Students are encouraged to undertake individual or group project which refers to the study of the accounting policies of a company listed on the Athens Stock Exchange.**

- course contents (should contain topics in:)

**Following internationally endorsed practices (namely the International Financial Reporting Standards), this course presents and explains some key accounting issues, both from a preparer's and user's perspective. Emphasis is placed upon the recognition, measurement and disclosure of a number of key balance sheet and related income statement (revenue and expense) items. In particular, the course examines the accounting for: inventory, tangible and intangible non-current assets, various types of financial instruments, financial leases and other liabilities, provisions, and equity. Related income statement items include: sales revenue, cost of goods sold, depreciation, interest expense / income, and gains and losses from the sale of long-term assets and financial instruments.**

- recommended or required reading

**☒ Recommended Bibliography: Financial Accounting (E), D. Ghikas - A. Papadakis - G. Siougle - E. Demirakos - Tzovas Chr., 2016, Benou Publications**

**☒ Alternative Bibliography: Financial Accounting (E), Financial Accounting, A.Papas, Benou Publications, 2011, Benou Publications**

- planned learning activities and teaching methods

**The course requires the active participation of students throughout the semester. There are two lectures every week and one workshop (each lasts for two hours).**

- assessment methods and criteria

**Good understanding of basic terms, concepts and theories, and ability to apply the relevant body of knowledge is required. The course is assessed through written exams that combine theory and numerical questions.**

- language of instruction

**Greek**

- work placement(s)

**Not required**

## TIME SERIES AND FORECASTING

- course unit code

**1882**

- type of course unit

**Optional**

- level of course unit

**First cycle**

- year of study

**Academic Year 2020-21**

- semester/trimester when the course unit is delivered

**6<sup>th</sup> semester**

- number of ECTS credits allocated

**6 (six)**

- name of lecturer(s)

**E. Tzavalis, Professor**

- earning outcomes of the course unit

**This lesson is an introduction to simple linear patterns of time series (stationary and non-stationary), AR, MA, ARMA and ARIMA. It includes methods for estimating these models, diagnostic tests and criteria for their specialization. It presents methods of dynamic predictions with these models and correcting them for seasonality. The second part of the course includes unit root and cointegration tests. It then presents multivariate models of time series, such as VARs and VECMs, discusses their properties and their valuation methods, and presents a number of examples of their applications in exemplary financial and macroeconomic variables and in the production of short-term forecasts .**

- mode of delivery

**Face-to-face**

- prerequisites and co-requisites

**Not applicable**

- recommended optional programme components

**Not applicable**

- course contents

**AR, MA, ARMA and ARIMA time series models, stationary and non-stationary models, estimation and diagnostic checking of time series models, dynamic predictions, unit root tests and cointegration, VAR models and structural VARs.**

- recommended or required reading

**■ Recommended bibliography:** "Modern Methods of Time Series Analysis", Dimeli Sophia, OPA Publications

- planned learning activities and teaching methods

**2 regular two-hour lectures per week/ internet-based communication (e-class) with students/case studies**

- assessment methods and criteria

**Final written exam**

- language of instruction

**Greek-English**

- work placement(s)

**Not applicable**

## **PART III: GENERAL STUDENT INFORMATION**

### **C: General Information**

Athens University of Economics and Business provides not only high quality education but also high quality student services. With the adoption of Presidential Decree 387/83 and Law 1404/83, the operation, organization, administration of Student Clubs at Universities is designed to improve the living conditions of the students, to entertain them and promote their social and intellectual wellbeing with initiatives to engage in socialization.

To fulfill this objective the University ensures the required infrastructure funds for housing, procurement, sports, the operation of a restaurant, canteen, reading room, library, organizes lectures, concerts, theatrical performances and excursions inland and abroad, develops international student relations, holds classes for the teaching of foreign languages, computer science and Modern Greek as a foreign language for foreign and homeland students and provides any other means needed.

#### **C1. Living Costs**

The cost of living is calculated by the current housing and feeding prices. This cost is reduced if students qualify for free accommodation and meals.

#### **C2. Housing**

Athens University of Economics and Business Students Club provides free accommodation to its students meeting certain conditions, which are available on the Student Club's website <http://www.aueb.gr/el/content/φοιτητική-λέσην>. At the same time, the Student Club of the University also has a House Renting Services Office, which collects ads for renting apartments

#### **C3. Students Alimentation**

In the main building of the University there is a restaurant where all members of the university community can enjoy meals for free or by paying a minimum fee. Free meals are granted to those who meet the conditions (by contacting the Student Club office).

#### **C4. Medical Services, Insurance / Healthcare**

Undergraduate, postgraduate and PhD students of the University who have no other medical and hospital care are entitled to full medical and hospital care in the National Health System (ESY) with coverage of the relevant costs by the National Health Service Provider (EOPYY). The doctor's office is located in the main building and operates on specific working days. The Psychiatric Counseling Service also operates at the University, where a physician specializing in the psychodynamic treatment of mental health issues is employed.

#### **C5. Services Special Needs Students**

Athens University of Economics and Business ensures the facilitation of students with special needs through the design, implementation and enforcement of adaptations to the environment for having access to the university buildings. In particular, in the main building there are specially designed machines, ramps as well as lifts. There are also special exam regulations for students with special needs.

In addition, the Library provides students with visual impairment aids with to access online the proposed Greek bibliography of the courses taught at the University. In this context, the Association of Greek Academic Libraries (AEAB) has developed a multimodal electronic library called AMELIB. Entry to this service requires user authentication as well as username and password. More information can be found on the Library website [www.aueb.gr/library](http://www.aueb.gr/library) .

## **C6. Student Financial Aid**

Undergraduate students of Higher Education Institutions and Higher Ecclesiastical Academies, Greek citizens or citizens of other European Union countries, are entitled to annual housing allowance in accordance with the terms and conditions set out in Joint Ministerial Decision 140832 / G1 / 25-8-2017 (Government Gazette 2993 B / 31-8-2017).

Also, the State Scholarship's Foundation (SSF) grants annually scholarships to students who exhibit excellent academic performance in their six-month courses and for achieving high entrance admission scores at University. The Secretariats of the respective Departments shall notify the names of the Candidate Scholars by announcing them and shall set the deadlines for submitting their supporting documents.

In addition, the "George Halkiopoulos Foundation" operates at the University, which grants scholarships based on the educational performance and socioeconomic status of the candidates. In October of each academic year, the Foundation (Public Relations Department, ground floor building) announces the amount of the scholarship, as well as the manner and date of application for the interested parties.

Finally, other awards are granted occasionally by various Institutions, Organizations and Businesses. Information is provided by the Department of Education and the Department of Student Welfare (ground floor of the main building) and by the Secretariats of the Departments, as well as on the website of AUEB.

## **C7. Office of Student Affairs – Study Advisors**

In every Department a Professor-Advisor is appointed by the Assembly of the Department, to guide and advise students on their studies. The Teachers / Consultants (faculty members and EDIP) accept the students for questions and advice regarding the educational process on days and hours announced by the Professor-Counselor's office.

## **C8. Study Rooms- Reading Rooms - Libraries**

The Library & Information Center (BCC) of Athens University of Economics and Business were established in 1920 and operate on the first and second floor of the University's main building. AUEB Library is a member of the Hellenic Academic Libraries Association (Heal-LINK), the European Documentation Centers Europe Direct and the Economic Libraries Cooperation Network (DIOB). Three (3) Documentation Centers operate within the Library:

- The European Documentation Center (KET) since 1992,
- The Organization for Economic Cooperation and Development (OECD) Documentation Center since 1997,
- The Delegation Center of the World Tourism Organization (WHO) hosting publications since 2004.

The Library contributes decisively both to meeting the needs for scientific information of the academic community and to supporting teaching and research work. This objective is achieved through the unified organization of collections and the coordination of the services provided. The Library provides access to:

- the printed collection of books and scientific journals,
- the course books used in classes,
- the collection of electronic scientific journals
- the collection of e-books
- the postgraduate theses and doctoral theses that are produced in Athens University of Economics and

Business and deposited in digital form at the PYXIDA institutional repository

- sectoral studies
- statistical series by national and international organizations
- audiovisual material
- information material (encyclopedias, dictionaries)
- Collection of official government publications of the European Union, the OECD and the WCO
- databases on the issues adopted by the University
- printed collections of other academic libraries

The Library lends to its members, all its printed collections, except for magazines and statistical series, in accordance with its internal rules of operation. The Library and Information Center includes a reading room, computer workstations for visitors, photocopiers and printing machines, and interlibrary loan of books and magazine articles services from other academic libraries that are members of its network.

## **C9. International programs and practical information on international student mobility**

Athens University of Economics and Business is actively involved in the Erasmus + Program by promoting cooperation with universities, businesses and international organizations of the European Union (EU) as well as in the mobility of students, teaching and administrative staff. Within the framework of this Program, the University collaborates with more than 220 European Institutions on the subjects that its Departments encompass. It is worth mentioning that more than 7,000 students have participated in the "Erasmus" Program to date. Of these, approximately 4,000 OPA students have attended courses at Associate Universities in Europe and about 3,000 foreign students who have completed a period of study at AUEB ensure accreditation through the Credit Transfer and Accumulation System (ECTS). In addition, Athens University of Economics and Business coordinates the Erasmus + Practice Exercise with partners from the National Technical University of Athens and the Universities of Crete, Ioannina and Macedonia granting students of the five (5) Universities the opportunity for practical training as well as enabling faculty members to teach and offering administrative staff the opportunity to receive training.

Finally, AUEB, adopting the internationalization and extroversion strategy has been successfully participating in the International Credit Mobility Program with the aim of developing international collaborations in education and research with Partner Universities in countries outside the EU via:

- a) student mobility b) short-term teaching staff mobility and c) teaching / administrative staff training mobility. The Program was first implemented in the academic year 2015-2016, and since then a total of 52 students and staff members moved from and to 8 Partner Institutions in countries outside the EU (USA, Canada, Singapore, Russia, South Korea, Armenia). More information can be found in the central website of AUEB (<https://www.aueb.gr/en/content/erasmus-programme>)

## **C10. Foreign Language Courses**

Knowledge of foreign languages, as a universally accepted educational value, is a necessary resource for effective involvement of the individual in the sophisticated social reality. The Student Club, understanding this modern educational necessity, offers this opportunity to every university student of Higher Education Institution or Technological Education Institution, as well as to all those who are interested in attending relevant seminars. Seminars are held in English, French, German, Spanish, Italian and Russian, and new language seminars are available upon request.

## **C11. Internship**

The mission of the Central Office of Practice is to promote in the best possible way the link between theory & practice and the smooth transition of students from student life to working life. Internship is an integral component of education at Athens University of Economics and Business, since all Departments have instituted it and included it in their curriculum. It has a total duration of 3 months and is mainly implemented in three periods (winter semester, spring semester and summer). Preparation seminars are carried out prior to each internship period. Relevant Information: 13 Elpidos street, 3rd floor.

## **C12. Sports facilities**

Athens University of Economics and Business organizes a variety of sports activities. It has a long history in sports accompanied by numerous distinctions, medals, trophies, and prizes in national and international competitions. In order to continue to provide comprehensive physical education to his students, Athens University of Economics and Business collaborates with the City of Athens Cultural, Sports and Youth Organization and uses its sports facilities, located at 10 Pasov Street, Grava, Ano Patisia (indoor swimming pool, indoor basketball and volleyball court, open athletics course at the junction of Ermonassis & Pityountos - Thermis (5x5 open soccer field) and at Mitsakis & Polyla junction - Ano Patissia (Open tennis tennis) court.

The teaching of Physical Education courses at AUEB follows the curriculum for the teaching of academic subjects. It begins in winter semester and ends in late spring. It is worth noting that students have the right to attend Physical Education courses up to six months after obtaining their Diploma. The Department of Physical Education at Athens University of Economics and Business is staffed by well-trained Physical Education Teachers and specialists.

## **C13. Student Associations**

At Athens University of Economics and Business, various Student Organizations and Associations operate. More information can be found on AUEB's website ([https://www.aueb.gr/el/content/student\\_associations](https://www.aueb.gr/el/content/student_associations))