

**ΟΙΚΟΝΟΜΙΚΟ  
ΠΑΝΕΠΙΣΤΗΜΙΟ  
ΑΘΗΝΩΝ**



ATHENS UNIVERSITY  
OF ECONOMICS  
AND BUSINESS

# **SCHOOL OF ECONOMICS**

**DEPARTMENT OF INTERNATIONAL AND EUROPEAN ECONOMIC STUDIES**

**MSc in INTERNATIONAL AND EUROPEAN ECONOMIC STUDIES**

**STUDY GUIDE  
ATHENS, DECEMBER 2022**

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

### **CONTACT DETAILS (Name & Address)**

ATHENS UNIVERSITY OF ECONOMICS AND BUSINESS (AUEB)

Address: 76 Patission Str., GR-10434, Athens

Telephone: +30-210-8203911

Website: <https://www.aueb.gr> e-mail: [webmaster@aub.gr](mailto:webmaster@aub.gr)

Facebook: <https://www.facebook.com/auebgreece>

Twitter: <https://twitter.com/aueb>

LinkedIn: <https://www.linkedin.com/school/athens-university-of-economics-and-business/mycompany/>

Youtube: <https://www.youtube.com/channel/UCPncunqp3bMuAHHeCikhalg>

Instagram: <https://www.instagram.com/aueb.gr/>

### **ACADEMIC AUTHORITIES**

The rectorate authorities consist of the Rector and the Vice Rectors:

#### **Rector**

Professor Dimitris Bourantonis

#### **Vice Rectors**

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

Professor Vasilios Vasdekis

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

Associate Professor Georgios Lekakos

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

Professor Konstantinos Drakos

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

Professor Vasilios Papadakis

#### **School of Economic Sciences**

Dean: Associate Professor Anastasia Miaouli

##### **Department of International & European Economic Studies**

Chair: Professor George Economides

##### **Master's Program in International and European Economic Studies**

Director: Panos Hatzipanagiotou

#### **Contact details**

Address: 47A Evelpidon Str. & 33 Lefkados Str., Athens, GR 113 62

Telephone number: +30 210 8203 642, -697

Email: [inteu@aub.gr](mailto:inteu@aub.gr)

Website: <https://www.dept.aueb.gr/inteu>

Facebook: <https://www.facebook.com/mscdeos>

## **ACADEMIC CALENDAR**

### **ACADEMIC CALENDAR (FULL-TIME PROGRAM)**

**Fall Semester:** 3/10/2022 - 27/11/2022

**Christmas Recess:** 23/12/2022 - 06/01/2023

**Fall Semester Examination Period:** 5/12/2022 - 18/12/2022 & 6/3/2023 - 19/3/2023

**Spring Semester:** 20/03/2023 - 28/05/2023

**Easter Recess:** 10-21/04/2023

**Spring Semester Examination Period:** 6/6/2023 - 18/06/2023

### **ACADEMIC CALENDAR (PART-TIME PROGRAM)**

**Fall Semester:** 3/10/2022 - 27/11/2022

**Christmas Recess:** 23/12/2022 - 06/01/2023

**Fall Semester Examination Period:** 5/12/2022 - 18/12/2022 & 6/3/2023 - 19/3/2023

**Spring Semester:** 20/03/2023 - 28/05/2023

**Easter Recess:** 10-21/04/2023

**Spring Semester Examination Period:** 6/6/2023 - 18/06/2023

### **NATIONAL/BANK HOLIDAYS**

Friday, October 28, 2022, The Anniversary of the “No”

Thursday, November 17, 2022, The Anniversary of Polytechnio

Friday, January 6, 2023, Epiphany

Monday, February 27, 2023, Clean Monday

### **AUEB’s OPERATIONAL STRUCTURE**

The structure and operation of the Institution is defined by current legislation as in force. The Athens University of Economics and Business is under the supervision of the Ministry of Education, Research and Religious Affairs. Its governing bodies include:

The Governing Council

The Senate

The Rector

The Vice-Rectors

The Executive Director

Until the Governing Council assumes its duties, administration is exercised by the University’s Rector’s Council

### **AUEB’s ACADEMIC STRUCTURE**

The Athens University of Economics and Business is structured by academic units of two (2) levels:

a) the Schools, and b) the Departments

Each School is structured by at least two (2) Departments, covers a domain of related scientific areas, and ensures the interdisciplinary approach to teaching and research between its departments. The School is responsible for supervising and coordinating the operation of the Departments and the educational and research work produced, in accordance with the Internal Operating Regulations.

The bodies of the School, according to Law 4957/2022 (A 141) as applicable are: a) the Dean and b) the Dean's Council

The Department is the University's fundamental academic unit and aims to advance a specific field of science, technology, letters and arts through education and research. The Department consists of all the members of the Teaching & Research Staff (DEP), the members of the Special Education Staff (EEP), the members of the Laboratory Teaching Staff (EDIP) and the members of the Special Technical Laboratory Staff (ETEP).

Bodies of the Department according to Law 4957/2022 (A 141) as applicable are: a) the Assembly, b) the Board of Directors, c) the Head/Chair and d) the Deputy Head/Chair.

The Athens University of Economics and Business consists of three Schools & eight Departments:

**1. SCHOOL OF ECONOMIC SCIENCES**

Department of International and European Economic Studies

Department of Economics.

**2. SCHOOL OF BUSINESS**

Department of Management Science and Technology

Department of Business Administration

Department of Accounting and Finance

Department of Marketing and Communication.

**3. SCHOOL OF INFORMATION SCIENCE AND TECHNOLOGY**

Department of Informatics

Department of Statistics

**ADMINISTRATIVE BODIES OF POSTGRADUATE STUDY PROGRAMS**

Competent bodies for the organization and operation of the Postgraduate Study Programs are:

- a) the Senate,
- b) the Assembly of the Department,
- c) the Coordinating Committee (CC), and
- d) the Director of the Postgraduate Program.

Especially for inter-departmental, inter-institutional and joint programs, the responsibilities of the Department's Assembly are exercised by the Curriculum Committee

## **UNIVERSITY STAFF**

The University staff consists of the following categories:

### **- TEACHING STAFF:**

- Teaching & Research Staff (DEP)
- Emeritus Professors
- Visiting Professors
- Special Education Staff (E.E.P.)
- Laboratory Teaching Staff (E.DI.P.)
- Special Technical Laboratory Staff (E.T.E.P.)
- Auxiliary Teaching Staff
- Teaching Fellows
- Scientific Faculty Members
- Adjunct Instructors
- Secondet Teachers

### **- ADMINISTRATIVE STAFF**

## **SERVICES**

The Athens University of Economics and Business provides both administrative and other services (meals, 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/en>).

## **GENERAL DESCRIPTION OF THE UNIVERSITY**

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

AUEB is, in order of seniority, the third Higher Education Institution of the country and the first in the fields of Economics and Business Administration. Later, the scientific fields of Informatics and Statistics were added. Since its founding, in 1920, AUEB has a rich and noteworthy tradition of significant academic achievements that define the present and create excellent prospects for the future.

The University as a center of excellence, in academic research and teaching, is rated as one of the leading universities in its subject areas in Greece and one of the best internationally. The high level of its staff, the quality in teaching and research, the modern curriculum/courses, but also the high demand of its graduates significantly enhance the University's brand name and reputation, in Greece and abroad.

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

## **ADMISSION/REGISTRATION PROCEDURE**

### **Chief Regulations of the University (including academic recognition procedures)**

The regulations include, for example:

- The University's Internal Operating Regulations
- The Organization of Administrative Services
- The Regulations for the Operation of Postgraduate and Doctoral Study Programs
- The Internal Regulation for conducting postdoctoral research

## **AUEB'S ECTS COORDINATOR**

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 II: Information about the Master's Programme in International and European Economic Studies**

### **A. GENERAL DESCRIPTION**

The Master's Programme in International and European Economic Studies is offered by the Department of International and European Economic Studies of Athens University of Economics and Business. The objective of the Programme is to provide its students with scientific training, and the ability to apply their knowledge and skills to current economic, political and legal issues which concern modern economies and businesses within the international and European economic and business environment.

A fundamental feature of the Programme is the combination of interdisciplinary instruction (a specialization in economics supplemented by the fields of political science and legal science) and practical experience in the analysis of business, economic and institutional realities in the international and European economy, through the provision of specialized postgraduate studies in the main fields of International and European Economic Studies.

This Master's Programme was re-established by the 10 July 2018 decision of the University Senate. The Programme is governed by the provisions of the Programme's Studies Regulations which were prepared pursuant to the decision of the Department's General Assembly on 16 October 2018 and relevant decisions of the University Senate, in accordance with Greek Law.

### **The academic degree**

The Master's Programme awards an MSc degree in International and European Economic Studies, with the following specializations:

- **International Business Economics**
- **European Law & Economics**

### **Entrance requirements**

To be accepted into the Master's Programme, students are required to have an undergraduate degree from a Greek Institution of Higher Education, or an undergraduate degree from a foreign Institution of Higher Education which has been recognized by the Hellenic National Academic Recognition Information Center, in accordance with the provisions of Greek law, as specified in the Programme's Studies Regulations.

In accordance with specifically defined provisions of Greek law, members of the staff categories of Special Teaching Staff, Laboratory Teaching Staff, and Special Technical Laboratory Staff are accepted into the Master's Programme in addition to the prescribed number of admissions. The Master's Programme in International and European Economic Studies accepts up to 50 students

into the full-time programme and up to 50 students into the part-time programme every academic year. The Programme is designed to employ 26 teaching staff.

Examples of individuals who might be interested in this Master's Programme are graduates in fields such as Economics, Business Administration, Finance, Political Science, Law, Public Administration, the Sciences, the Social Sciences, or Engineering, who have a scientific or professional interest in international economics, international business strategy, and financial and business activities.

Furthermore, the Programme is designed to enable university graduates who want to complete their Master's studies as quickly as possible to study within the framework of the full-time programme. At the same time, it is also designed for executives in the private or public sector who – on the one hand, because of their professional career and development need to acquire the knowledge and skills offered by the Programme, but on the other hand, because of their professional obligations – will choose to complete their studies within the framework of the part-time programme.

### **A.1. Features of the Master's Programme in International and European Economic Studies**

The Master's Programme, MSc in International and European Economic Studies, aims at providing specialized studies at the postgraduate level in the main areas of International and European Economic Studies, with the following specializations:

#### **→ International Business Economics**

The continuously increasing and intensifying competition between businesses in the international markets, but also the employment opportunities for the most well-trained executives in today's international labor markets, have created the need for education and training of high-quality executives in Greece with regard to the contemporary and complex issues and challenges of the globalized markets.

In today's world, the traditional tools for studying and analyzing economic relationships are not sufficient for the education of high-ranking, internationally-competitive business executives. New and modern theoretical and practical knowledge of business strategy, as well as the acquisition of tools to carry out international financial and business activities, has now become absolutely essential.

In view of this globalized economic and business environment, the Master's Programme with a specialization in *International Business Economics* builds and promotes scientific knowledge and skills relevant to the abovementioned objectives, and applies them to modern economic and business issues. It offers an in-depth examination and critical analysis of contemporary economic topics and problems related to international economics and the international economic activity of businesses in the context of today's globalized economic environment.



The structure of the Programme is holistic, in the sense that it examines and studies the scientific synergies between economic, international financial and business activities, and their application to issues in the world economy.

Overall, the Programme creates well-educated graduates who possess the scientific, technical and administrative qualifications and the skills necessary to understand and successfully resolve the multidimensional issues in international economic relations.

### → **European Law & Economics**

Law and economics interact in many ways. Private law helps in the formation of economic agreements in a free market, while public law tries to correct for the effects of a free market system through economic and social regulation. Economists should be knowledgeable about the legal environment in which economic activities must be conducted, while lawyers should be aware of the economic consequences of the applicable legal regulations and the expected outcome under a different legal regime.

Law and Economics constitute a nexus of two fundamental sciences of the society, enabling a multifaceted study of its important problems. However, for an economy that participates in the Eurozone, this nexus is determined to a large degree by the European reality. European law comprises a special legal order, separate from the national legal orders of the Member States, and is governed by its own specific principles, while it prevails over the national law of the EU Member States. At the same time, economic policies at both the microeconomic and macroeconomic levels are affected by European economic policies.

The specialization, *European Law & Economics*, endeavors – through economic and legal analysis – to explain the economic behavior of businesses and economic policy makers in light of various legal and economic constraints in the context of the European Union. The Programme is a combination of two specializations of a previous Master's Programme of the Department of International and European Economic Studies: the specialization of *European Studies for Executives of Businesses and Organizations* and the specialization of *European Economic Policy*. These specializations were offered for more than ten years by the Department of International and European Economic Studies, which has four Jean-Monnet chairs and is recognized as a Center of Excellence by the European Union.

The main characteristic of the specialization *European Law & Economics* is the combination of interdisciplinary training and practical experience in the analysis of the economic, institutional and political reality of the European Union. Having a solid understanding and deep knowledge of this reality is more relevant today than ever before.

## **A.2. Learning Outcomes of the Master's Programme in International and European Economic Studies**

The objectives of the Master's Programme are:

- a) To educate and prepare high-level professionals who are well-trained scientifically to be able to understand and solve multidimensional issues and problems in the modern globalized economic and business environment.
- b) To offer students who have primarily an economics or a legal background the ability to enhance their employment opportunities and potential by acquiring the necessary scientific knowledge and technical training with regard to the contemporary international and European economic and business environment.
- c) To provide students with comprehensive knowledge of the economic and legal factors which affect and shape the process of European integration, as well as the international economic/political/institutional environment in which the European Union operates.
- d) To strengthen the ability of students to understand the interaction and the synergies between the international and European economic environment, national economic policies and the economic and financial operation of businesses.
- e) To convey to students the ways in which knowledge of economics – with an emphasis on international and European economics – in combination with interdisciplinary training can be used as tools for analyzing and solving economic problems in the operation of businesses in the internationalized environment, as well as at the level of national economic planning.
- f) To enhance and stimulate the ability of students to assume a leadership role in the operation of public and international organizations and in national and multinational corporations, as economic executives or as economic, financial or business consultants, or as specialized officers.

### **A.3. Career Opportunities for Graduates**

Graduates of the Programme are economists with a fundamental comparative advantage with respect to other economists. This is due to the fact that, in addition to the comprehensive knowledge of economics which students acquire during their course of studies in the Programme, they have the opportunity, through a wide range of elective courses, to study topics in Law and International Political Relations.

The result of this broad scientific and interdisciplinary training is that graduates of the Programme have wide-ranging and significant opportunities for professional careers. These include jobs in the public and private sectors of the economy, positions which deal with the international and European relations of Greece with foreign countries, employment in research centers within Greece or abroad that focus on international and European economic policies, and positions in the European Commission and in International Organizations.

At the same time, through the teaching and the development of scientific research in the two specializations offered by the Programme, students in the Master's Programme of the Department of International and European Economic Studies acquire the necessary scientific qualifications to conduct autonomous research through their training in contemporary topics of Economic Theory, in modern research and quantitative methods and techniques, and acquire the scientific background needed to continue their postgraduate studies in a doctoral programme in Greece or abroad.

#### **A.4. Access to further studies**

The Department of International and European Economic Studies (D.I.E.E.S.) of Athens University of Economics and Business offers the opportunity to conduct doctoral studies and research in areas that fall within the research interests and/or the field of studies of the Department.

The [Doctoral Programme](#) aims, on the one hand, to produce original, high-level scientific research and, on the other, to create scientists capable of contributing to the advancement of science, education and relevant applications. Graduates are well-prepared to hold responsible positions in the academic, research and business workplace, both in Greece and abroad.

#### **A.5. Research and Teaching Labs of the Department**

Due to increased needs for Lab usage in teaching, computer training and research, in addition to the computer services provided by the Computer Centre and the Centre of Network Management that operate University-wide, the Department of International and European Economic Studies operates the following labs providing additional computer infrastructure for all its members.

##### **Laboratory for Monitoring and Analysing European Affairs (Eurolab)**

**Director: Professor A. Demos**

Field of studies: The lab covers teaching and research needs in the field of International and European Economic Relations and particularly in the fields of: 1) Analysis in economic, political and legal developments in the European Union and other International Organizations, 2) Simulation and analysis of consequences of such developments for the Greek Economy and Law, 3) Promotion of research in the field of International and particularly European economic Relations.

Location: A 34, 3rd floor, Antoniadou Wing, Patision 76 building.

##### **“Laboratory of International Economic Relations, LINER”**

**Director: Professor S. Kalyvitis**

Field of studies: The lab serves teaching and research needs in the field of “International Economics” with an emphasis in International Trade and International Macroeconomics. Some of the fields covered are the international trade of goods and services, the international mobility of production factors, the relation between international trade and the environment, international trade agreements, exchange rates, international investment and foreign debt.

Location: A 42, 4th Floor, Antoniadou Wing, Patision 76 building.

##### **“Research laboratory on Socio-Economic and Environmental Sustainability - ReSEES”**

**Director: Professor P. Koundouri**

Field of studies: The lab serves teaching and research needs in the field of “Sustainable Management of Natural Resources and Energy: Economic, Econometric, Social and Political Aspects”. The main goal of ReSEES is the pursuit of excellence in conducting and presenting research on the environment, the natural resources and energy in different time and spatial scales. The research tools employed by ReSEES involve financial analysis, socioeconomic and econometric analysis, environmental valuation, political and institutional analysis, integrated environmental-economic modelling, life-cycle analysis, risk analysis, geographic information systems, game theory, development of computing tools and decision making.

Location: A 49, 4th floor, Antoniadou Wing, Patision 76 building.

**A.6. Faculty****PROFESSORS****Ioannis Billias (on sabbatical leave)**

BA in Economics, National and Kapodistrian University of Athens  
MA in Economics, Athens University of Economics and Business  
Ph.D. in Economics, University of Illinois, Urbana-Champaign

**Dimitrios Bourantonis**

BA in Political Science, National and Kapodistrian University of Athens  
BA in Law, National and Kapodistrian University of Athens  
Ph.D. in Political Science, University of Reading

**Dimitrios Christopoulos**

BA in Economics, Athens University of Economics and Business  
Ph.D. in Economics, Panteion University of Social and Political Sciences

**Antonios Demos**

BA in Mathematics, National and Kapodistrian University of Athens  
Postgraduate Certificate in Economics and Econometrics, Southampton University  
MSc in Econometrics and Mathematical Economics, London School of Economics  
Ph.D. in Econometrics and Finance, Birkbeck College, London University

**George Economides**

BA in International and European Economic Studies, Athens University of Economics and Business  
MSc in Economics, University of York  
Ph.D. in Economics, Athens University of Economics and Business

**Panagiotis Hatzipanayotou**

BA in Economics, Athens University of Economics and Business  
MA in Economics, State University of New York, Stony Brook  
Ph.D. in Economics, State University of New York, Stony Brook

**Sarantis Kalyvitis**

BA: Department of Economics, Athens University of Economics and Business  
MSc in Economic Theory, Athens University of Economics and Business  
Ph.D. in Economics, Athens University of Economics and Business

**George Karydis (on sabbatical leave)**

BA in Law, National and Kapodistrian University of Athens  
M.A. in Law, Universite de Paris I- Pantheon Sorbonne  
Ph.D. in Law, Universite de Paris I

**Margarita Katsimi (on sabbatical leave)**

BA in Economics, National and Kapodistrian University of Athens  
MA in Economics, Birkbeck College, University of London  
Ph.D. in Economics, Birkbeck College, University of London

**Phoebe Koundouri**

BA in Economics, University of Leicester  
MPhil in Economics, University of Cambridge  
Ph.D. in Economics, University of Cambridge

**Chrysovallantou Milliou**

BA in International and European Studies, University of Macedonia  
MA in Economics, Tufts University  
Ph.D. in Economics, European University Institute

**Thomas Moutos**

BA in Economics, National and Kapodistrian University of Athens  
MA in Economics, McMaster University  
Ph.D. in Economics, McMaster University

**Georgios Pagoulatos**

BA in Law, National and Kapodistrian University of Athens  
MSc in Sociology, University of Oxford  
DPhil in Politics, University of Oxford

**Asterios Pliakos**

BA in Law, Aristotle University of Thessaloniki  
LLM in European Law, Nancy II  
Ph.D. in Law, Strasbourg III

**Spyros Skouras**

BA in Economics, University of Cambridge  
M.Sc. in Economics, Universitat Pompeu Fabra  
M.A. in Economics, University of Cambridge  
Ph.D. in Economics, European University Institute

**Nikolaos Topaloglou**

BA in Electrical and Computer Engineering, Technical University of Crete  
MSc in Decision Aiding, Dauphine University

MA in Decision Science, Athens University of Economics and Business  
Ph.D. in Finance, University of Cyprus

**Panagiotis Tsakoglou**

BA in Economics, Aristotle University of Thessaloniki  
M.A. in Economics, University of Warwick  
Ph.D. in Economics, University of Warwick

**Spyros Vasilakis**

BA in Economics, National and Kapodistrian University of Athens  
MSc in Economics, Johns Hopkins University  
Ph.D. in Economics, Johns Hopkins University

**ASSOCIATE PROFESSORS**

**Spyros Blavoukos**

BA in International and European Economic Studies, Athens University of Economics and Business  
MA in European Integration, University of Essex  
Ph.D. in Government, University of Essex

**ASSISTANT PROFESSORS**

**Pantelis Kammias**

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MSc in Economics, Athens University of Economics and Business  
Ph.D. in Economics, Athens University of Economics and Business

**Panagiotis Konstantinou**

BA in Economics, National and Kapodistrian University of Athens  
MA in Economics, European University Institute  
Ph.D. in Economics, European University Institute

**Lampros Pechlivanos**

BA in Economics, Aristotle University of Thessaloniki  
MA in Political Economy, Boston University  
Ph.D. in Economics, Boston University

**Costas Roumanias**

BA in Economics, National and Kapodistrian University of Athens  
M.Phil in Economics, University of Oxford  
D.Phil in Economics, University of Oxford

**Evgenia Vella**

BA in International and European Economic Studies, Athens University of Economics and Business  
MSc in International and European Economics, Athens University of Economics and Business  
Ph.D in Economics, Athens University of Economics and Business

## **PROFESSOR EMERITUS**

### **Nikolaos Christodoulakis**

BA, National Technical University of Athens (NTUA)

MPhil, University of Cambridge

Ph.D, University of Cambridge

### **Anastasios Xepapadeas**

BA in Economics, National and Kapodistrian University of Athens

MA in Economics, University of Manchester

Ph.D. in Economics, University of Manchester

### **George Zanias**

BA: Department of Economics, Athens University of Economics and Business

M.Sc. in Agricultural Economics, University of Reading

Ph.D./D.Phil. in Economics, Oxford University

## **A.7. External Scientific Associates**

### **Georgios Anagnostaras**

LLB, Faculty of Law, Aristotle University of Thessaloniki

LLM in European Legal Studies, University of Bristol, UK

Ph.D. in Law, University of Bristol, UK

### **Evangelos Pastelakos**

B.A. in Financial Services, University of Portsmouth

M.Sc. in Economics with Finance, University of Edinburgh

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

### **Passari Evgenia**

B.Sc. Banking & Financial Management, University of Piraeus

M.Sc. Economics & Finance, The University of Warwick - Warwick Business School

Ph.D. in Finance, Cass Business School, City, University of London

### **Glykeria Sioutis**

BA in Law, Faculty of Law, National and Kapodistrian University of Athens

DEA Droit Public, University Paris 2- Sorbonne

Ph.d. in Law, National and Kapodistrian University of Athens

### **Leonidas Rompolis**

B.Sc. in Mathematics, Department of Mathematics, University of Athens

M.Sc. (DEA) in Statistics and Stochastic Models in Economics and Finance, University Paris 7-Paris 1.

Ph.D. in Finance, Department of Accounting and Finance, Athens University of Economics and Business

**Conrad Felix Michel Landis**

BA in International and European Economic Studies, Athens University of Economics and Business

MSc in International and European Economics, Athens University of Economics and Business

Ph.D. in Finance, Athens University of Economics and Business

**Konstantinos Dellis**

BA in Economics, Athens University of Economics and Business

MSc in Economic Development and Econometrics, University of Manchester

PhD in Economics, University of Piraeus

**A.8. STUDIES IN THE MASTER'S PROGRAMME**

The Master's Programme is intensive and fulfills the provisions set out in the 13-8-2007 Ministerial Decree with regard to the implementation of the European Credit Transfer and Accumulation System.

The Programme offers:

- a **full-time** programme with studies lasting 12 months (three semesters of studies)
- a **part-time** programme with studies lasting 24 months (six semesters of studies)

The Master's Programme in International and European Economic Studies corresponds to a total of 75 credits in the European Credit Transfer and Accumulation System (ECTS). The Programme consists of 10 courses, all of which carry an equal number of ECTS credits, as well as the writing of a Master's dissertation along with attendance at a seminar on preparing the dissertation. Each of the 10 courses corresponds to 6 ECTS credits while the Master's dissertation in combination with the seminar is equivalent to 15 ECTS credits. The Programme also includes preparatory courses which are offered each year in September.

Each trimester students follow the compulsory courses for that trimester, and choose elective courses from those offered that trimester. During their overall course of studies, students must pass examinations in five compulsory courses and five elective courses.

**A.9. The curriculum (with ECTS credits)**

The curriculum of courses that are taught and examined is divided into compulsory and elective courses. The following overall rules apply:

- Modification of the curriculum and redistribution of courses between semesters can be effected through decisions of the authorized bodies, in accordance with the Postgraduate Studies Regulations.
- The curriculum is offered both as a full-time programme and as a part-time programme. The redistribution of courses in the part-time programme is decided upon by the



authorized bodies and will be included in the Postgraduate Studies Regulations of the Master's Programme.

- The duration of the full-time programme is 12 months, which includes two semesters of course studies and the time to write the Master's dissertation. The duration of the part-time programme exceeds that of the full-time programme by two semesters of course studies. The semesters of study are defined by law.
- The teaching and the examination of the courses in the Master's Programme, as well as the writing of the Master's dissertation, can be conducted in either the Greek or the English language, while the bibliography and relevant articles will be drawn from both Greek and international sources.

#### **A.10. Compulsory Courses**

1. International Business Economics (6 ECTS)
2. European Union Law (6 ECTS)
3. International Financial Markets (6 ECTS)
4. International Trade and Multinational Enterprises (6 ECTS)
5. Institutions and Negotiations in the European Union (6 ECTS)
6. International and European Macroeconomics (6 ECTS)
7. Applied Econometrics (6 ECTS)
8. Regulation Policies of the EU (6 ECTS)

#### **A.11. Compulsory Courses for Directions**

##### **Direction A: International Business Economics - Compulsory Courses**

1. International Business Economics (6 ECTS)
2. International Financial Markets (6 ECTS)
3. International Trade and Multinational Enterprises (6 ECTS)
4. International and European Macroeconomics (6 ECTS)
5. Applied Econometrics (6 ECTS)

##### **Direction B: European Law & Economics - Compulsory Courses**

1. European Union Law (6 ECTS)
2. Institutions and Negotiations in the European Union (6 ECTS)
3. Regulation Policies of the EU (6 ECTS)
4. International Financial Markets (6 ECTS)
5. International and European Macroeconomics (6 ECTS)

#### **A.12. Elective Courses**

1. Environmental and Natural Resource Economics (6 ECTS)
2. Export Activity of Greek Firms and Innovation (6 ECTS)
3. Structure and Functioning of the European and Global Economy (6 ECTS)
4. Economic Analysis for Business Decisions (6 ECTS)

5. Legal Aspects of Competition and Markets Regulation (6 ECTS)
6. The EU in International Negotiations (6 ECTS)
7. Environmental Law (6 ECTS)
8. Topics in Finance (6 ECTS)
9. Games, Strategies and Negotiations (6 ECTS)
10. Topics in Economic Policy at the EU (6 ECTS)
11. Project Appraisal in Infrastructure and Energy and Risk Management (6 ECTS)

### **A.13. Master's Dissertation**

- The master's dissertation is mandatory and is prepared individually or by pairs of two students, under the supervision of a member of the teaching faculty of the Department. It corresponds to 15 ECTS credits (in combination with the dissertation seminar).
- The master's dissertation must meet accepted postgraduate standards in terms of length and quality. This means that, through the dissertation, the student is expected to demonstrate thorough knowledge and competence in the relevant scientific field. For this reason, the dissertation must include (to some extent) an element of theoretical and/or empirical originality, in the form of collection and/or processing of data and/or development of a theoretical model, based on the courses taught in the Programme.
- The master's dissertation is written by students in the full-time programme during the summer months of their year of study, and by students in the part-time programme during the summer months of their second year of study. The dissertation must be submitted by the beginning of September by students in the full-time programme, and by the beginning of September of their second year by students in the part-time programme. A student who fails to complete the dissertation within the abovementioned time limits is entitled to an extension of six months, following a recommendation by the faculty Supervisor presenting the reasons justifying such an extension, in order to graduate within the prescribed timeframe for completing studies in the Programme.

#### **Content, format and length of the Master's dissertation**

- The Master's dissertation is to be written in either Greek or English. If the dissertation is written in Greek, the title must be translated into English and submitted to the Secretariat of the Programme.
- The total length of the dissertation should be at least 15,000 words and not more than 20,000 words, not including the Bibliography and any relevant tables, unless the faculty Supervisor has approved a change in the minimum or maximum word limit.
- The recommended font is Times New Roman 12 and the recommended line spacing is 1.5.
- The structure of the dissertation is the following:
  - a) The first page (title page) includes the information below:

- Athens University of Economics and Business
- School of Economic Sciences
- Department of International and European Economic Studies
- The title of the Master's dissertation
- The student's full name
- The phrase: *"A Master's dissertation submitted in partial fulfillment of the requirements for the Master's Degree"*
- The date of submission

b) The second page contains the names of the faculty Supervisor and the faculty Examiners, as well as the sentence: *" I, (student's name), hereby declare that the work prepared and presented in this submitted Master's dissertation is exclusively mine. Any information and material contained in and drawn from other sources has been appropriately cited and referenced in this dissertation. In addition, I am aware that if it is found that what I have declared here is not correct, my degree can be revoked immediately at any time."*

c) The third page contains the table of contents.

d) The fourth page contains a summary of the Master's dissertation (up to 200 words). The Summary must be provided in both Greek and English and very briefly presents an overview of the work (main objectives, research methodology, key findings).

e) Next comes the body of the dissertation, which should have the following indicative general structure:

- **Chapter 1 - Introduction**  
The Introduction includes a delineation of the topic and clarification of the research question(s), a brief presentation of the research methodology and material, along with an outline of the structure of the dissertation and the main findings.
- **Chapter 2: Literature review**  
The review of the literature (indicative length: 5-10 pages) is directly linked to the dissertation topic. It is usually the first section that the student prepares, given that it helps to clarify the research framework and define the objectives of the work.
- **Chapter 3: Theoretical/analytical framework and research methodology**  
This chapter provides a deeper theoretical and/or analytical background of the work, along with the research methodology.
- **Chapter 4: Empirical data** (can be expanded into additional chapters)

The chapter on empirical data includes presentation of the specific elements of quantitative and/or qualitative analysis used in the particular dissertation (for example, analysis of quantitative data and econometric analysis, or analysis of legal and other texts, or case studies, or comparative research, and so forth).

- Chapter 5: **Analysis – Discussion**

- Chapter 6: **Conclusions**

The Conclusions (1-2 pages) summarize the main findings of the work.

Clearly the above structure is indicative; it should be adapted to fit the specific characteristics of the particular area of study and research topic, in **direct consultation with the faculty Supervisor**.

f) Appendices (if any)

g) The last section is the Bibliography, which should follow the specifications of one of the internationally accepted styles for academic work, such as the Harvard style or the APA style. The final version of the bibliography (list of references) incorporates all of the sources of information which have been used in developing the topic and which have been cited in the dissertation.

### **Presentation, examination and grading of Master's dissertations**

- The dissertation is graded by a three-member Examining Committee (which is composed of the faculty Supervisor and two faculty Examiners) before whom the student is obligated to defend the dissertation. The presentation and defense of the dissertation lasts for 20-30 minutes. The student is required to have prepared a small number of slides with bullet points/keywords upon which the oral presentation will be based. Questions from the Examining Committee can be posed either during the presentation or afterwards.
- The dissertation must be given to the faculty Supervisor for final remarks and comments at least 20 days before the final submission date. In this version all the previous remarks and comments of the Supervisor need to have been addressed. Only after final approval is given will it be possible to submit the work and only within the deadline set by the Secretariat. An extension of a small number of days will be given only for proven reasons of force majeure (such as health).
- Once the faculty Supervisor approves the final draft of the dissertation, the work is submitted to be checked by the Turnitin plagiarism detection service. Depending on the result of the check, the student either makes further corrections or proceeds with final submission of the work to the Examiners (in electronic form, after consultation with the faculty Supervisor).

- Following the final submission of the dissertation to the Examining Committee, the student consults with the three-member Committee in order to determine the day and time for the presentation and defense of the dissertation before the Committee.
- The evaluation of the dissertation is based on strict scientific criteria with regard to its originality, depth and analysis, composition and quality. Following the defense, an evaluation report is prepared which is signed by the Examining Committee. In order for the grade for the dissertation to be awarded, the evaluation report is submitted by the faculty Supervisor to the Secretariat of the Master's and Doctoral Studies of the School of Economic Sciences.
- If the student does not receive a passing grade on the dissertation, the student can be re-examined one additional time, not earlier than three months nor later than six months after the original examination. If the student does not receive a passing grade on the dissertation from the second examination, the relevant provisions of the law and the Studies Regulations are applied.
- After the dissertation is awarded a grade, the student electronically submits it to the Institutional Repository "PYXIDA" (<http://www.pyxida.aueb.gr/index.php?lang=en>) of the University Library, using the self-archiving process. This electronic deposit of the dissertation is a prerequisite to being awarded the Master's degree.

## **BASIC PRINCIPLES**

- Throughout the preparation of the dissertation, the student should maintain contact with the faculty Supervisor and follow the Supervisor's suggestions and directions.
- Files sent by the student should include the student's name and the title of the dissertation in the name of the file. Do not use general file names such as "Dissertation" or "Dissertation final".
- Prior to submitting any files, the files should first be carefully checked for spelling, syntax and typing mistakes. Files containing mistakes will be returned to the student – without comments – for correction.
- Students must attend the seminars regarding preparation of the Master's dissertation that are organized by the Programme and the dissertation supervisors. It is also recommended that students follow the relevant educational seminars that are organized by the University Library. Follow the link below for more information: <https://www.aueb.gr/el/lib/content/v-enotita-ekpaideytikon-seminarion-vivliothikis>
- The student must cite every source of information that was used in writing the dissertation and bears full responsibility if the dissertation is checked and found to contain extensive copying through any method, whether before or after the completion of the dissertation (**plagiarism**).

#### **A.14. Distribution of Courses by Trimester\***

\*By decision of the Departmental General Assembly and approval of the University Senate, classes can be added to or removed from the detailed programme of studies.

Courses can be redistributed between semesters by decision of the Coordinating Committee of the Master's Programme.

#### **A.15. The Erasmus Programme**

The "Lifelong Learning Programme" – ERASMUS offers undergraduate and graduate students the opportunity to study for a period in universities of the European Union that have a bilateral agreement with our Department that includes the equivalent level of studies (undergraduate, postgraduate or doctoral). For details regarding the process of student mobility, you can visit the Athens University of Economics and Business web page <https://www.aueb.gr/en/erasmus>.

In order to obtain recognition for a course which a student passed at another university within the framework of the ERASMUS Programme, the total number of ECTS credits and the grade that the student received at the university where the class was taught are transferred. The grade is included in the calculation of the student's overall grade point average for the degree.

Students are selected for the Erasmus+ Programme based on the following criteria:

- The student's grade point average on the date of application for the programme
- The total number of courses which the student has passed
- The total number of first-year courses which the student has passed
- The type of courses which the student has passed in relation to the curriculum of the host university
- The student's level of knowledge of the language of instruction of the host university
- The priority ranking which the student declares for the host university
- A personal interview

#### **A.16. Final examinations**

The final evaluation in each course is conducted through written examinations and/or assignments. By decision of the Departmental General Assembly and then by recommendation of the Coordinating Committee, the final evaluation can alternatively be conducted through oral examinations.

#### **A.17. Regulations regarding exams and assessment/grading**

1. The composition of the final grade for each course is determined by the course instructor(s) and can include individual or team assignments. Participation in the examinations on the designated date announced by the Programme is compulsory.
2. The grading scale ranges from zero (0) to ten (10), in increments of half or whole units. A grade of 5 and above is deemed to be a passing grade.

3. A student who fails to appear for the exam in a given course on the specified date, without excuse, loses that examination period, is considered to have failed the given course, and must appear for the re-take exam for that course. The re-take exams for each trimester are held approximately ten days after the regular exams for each trimester. The maximum grade that can be received on re-take exams is seven (7).
4. Class attendance is compulsory. A student whose absences exceed 1/3 of the teaching hours in a given course is considered to have failed the course and must repeat it the very next time that it is offered.

## **A.18. Scholarships and Awards**

### **TUITION FEES**

The tuition fees for attending the Master's Programme are set at 4,200 euros and are paid in installments over the course of the Programme (full-time and part-time). The students who are entitled to an exemption from tuition fees are defined by the relevant Greek law.

### **SCHOLARSHIPS**

#### **→ Scholarships granted by the Department of International and European Economic Studies**

The Master's Programme can award scholarships or excellence awards to postgraduate students who excel during the course of their studies, based on academic criteria, by decision of the Departmental General Assembly.

## **A.19. Awarding the Master's Degree and the Grade for the Degree**

1. Postgraduate students complete their studies and are awarded the Master's Degree when they have fulfilled all the requirements of the Programme, which are successful examination in the courses of the Programme, approval of the dissertation and payment of tuition fees.
2. The final grade for the MSc degree is the average of the grade for the graduate courses and the grade for the dissertation.
3. The grade awarded to the Master's degree (MSc) certifies the successful completion of the postgraduate student's studies. The MSc degree which the student is awarded carries the designation of Good, Very Good, or Excellent which correspond to: a) "Excellent" from 8.51 to 10; b) "Very Good" from 6.51 to 8.50; and c) "Good" from 5 to 6.50.
4. The diploma for the Master's degree is a public document. The type, the format, the contents as well as the authorized signatories are determined by decision of the University Senate.
5. The Master's degree is awarded at a special public ceremony which is attended by the Rector or his/her legal alternate, the Dean of the School, the Director of the Master's

Programme, the President of the Department, and all of the postgraduate students who have fulfilled the requirements for the awarding of the Master's degree.

6. During the time period preceding the awarding of the degree, the Secretariat of the Master's Programme issues a certificate of completion of studies which indicates the date of graduation.



## B. Description of Individual Courses

Course title	<b>International Business Economics (I.B.E.)</b>
Course code	m41101s
Type of course	Compulsory
Level of course	Postgraduate
Semester/trimester	Winter Semester
Number of credits allocated	6
Name of lecturer	Dimitris Christopoulos, Professor / Panos Hatzipanayotou, Professor
Objective of the course	The main objective of the Course is to <i>introduce and familiarize students with the global economic environment pertinent to International Business Economics</i> . Equip with a basic understanding of this specific subject matter, and to comprehend the major issues involved therein.
Prerequisites	Intermediate level of Microeconomic Theory
Course contents	Overview and Cross-Border Trade, Foreign Direct Investment, Strategy and Organization of International Business, International Business Functions, Global Capital Markets, The Foreign Exchange Rate Markets in the Short- and Long-run
Recommended reading	C. W.L. Hill (2009) <i>International Business</i> . McGraw-Hill/Irwin R.C. Feenstra and A.M. Taylor, (2014), <i>Essentials of International Economics</i> , Worth Publishers, N.Y.
Teaching methods	Lectures
Assessment methods	Quizzes (10%), Term paper (30%), Final written exam (60%)
Language of instruction	Greek/English

Course title	<b>European Union Law</b>
Course code	m41104s
Type of course	Compulsory
Level of course	Postgraduate
Semester/trimester	Winter Semester
Number of credits allocated	6
Name of lecturer	Asteris Pliakos, Professor / Dr. Georgios Anagnostaras, Adjunct Lecturer
Objective of the course	The aim of the course is to look into the study of the structure, the institutions and the policies of the European Union, to analyze the relationship of the EU legal order with those of the Member States, to study the basic EU principles and to explain their importance and their practical operation. Particular emphasis is given to the Economic Law of the European Union and the developments taking place in this particular area.
Course contents	General introduction, accession to the withdrawal from the European Union, sources of EU law, Charter of Fundamental Rights, principle of conferred powers, subsidiarity principle, proportionality principle, direct effect principle, supremacy principle, EU institutions, judicial protection, institutional relations between the ECJ and the national courts, EU economic law (internal market, competition, common commercial policy, EMU, common agricultural policy).
Recommended reading	<ol style="list-style-type: none"> <li>1. Pliakos, European Union Law, Nomiki Vivliothiki 2018 (in Greek)</li> <li>2. Kalavros/Georgopoulows, European Union Law, Nomiki Vivliothiki 2017 (in Greek)</li> <li>3. Christianos/Papadopoulou/Perakis, Introduction to European Union Law, Nomiki Vivliothiki 2020 (in Greek)</li> <li>4. Papagiannis, European Law, Nomiki Vivliothiki 2016 (in Greek)</li> <li>5. Craig &amp; De Burca, EU Law, Oxford University Press 2020</li> <li>6. Chalmers/Davies/Monti, European Union Law, Cambridge Univ. Press 2019</li> <li>7. Schütze, European Union Law, Cambridge University Press 2018</li> </ol>
Teaching methods	Analysis and interpretation of the current EU legal framework. Study and analysis of the EU case law. Examination of case studies.
Assessment methods	Written/Oral Examination – Written Assignments
Language of instruction	Greek

Course title	<b>International Financial Markets</b>
Course code	m41108s
Type of course	Compulsory
Level of course	Postgraduate
Semester/trimester	Winter Semester
Number of credits allocated	6
Name of lecturer	Leonidas Rompolis, Assistant Professor
Objective of the course	<p>On completing the course participants will:</p> <ul style="list-style-type: none"> <li>▪ Have a knowledge of the different classes of assets traded in the markets</li> <li>▪ Understand how firms raise capital from the market, and how stocks and bonds are priced</li> <li>▪ Understand how risk affects the value of the asset in equilibrium, and how this affects, in turn, the company cost of capital</li> <li>▪ Have an understanding of how projects are valued, and will be able to use the key capital budgeting techniques (NPV and IRR)</li> <li>▪ Understand the trade-off firms face between tax advantages of debt and various costs of debt</li> <li>▪ Be able to explain and use the capital structure theory in order to determine the optimal capital structure</li> </ul>
Course contents	<p>The goal of this course is to introduce students to Finance and to the role of financial markets in modern economy. To this end, the course focuses on financial markets and the securities traded in them, the valuation of these financial assets, the risk-return trade-off, and the investment and financing decision made by corporations. Topics to be studied are the different classes of assets traded in the markets, the present value rule, the valuation of common stocks and bonds and the risk-return trade-off. It also studies capital budgeting techniques, the estimation of the cost of capital, the capital structure its relationship with the value of the firm.</p>
Recommended reading	<ul style="list-style-type: none"> <li>▪ Bodie, Kane and Markus, “Essentials of Investments”, McGraw-Hill 10th ed. 2017.</li> <li>▪ Brealey, Myers and Allen, “Principles of Corporate Finance”, McGraw-Hill 11th ed. 2014.</li> <li>▪ Damodaran, “Corporate Finance: Theory and Practice”, Wiley 2nd ed. 2001.</li> </ul>
Teaching methods	Lectures in the class, group projects
Assessment methods	Projects, final exam
Language of instruction	Greek/English

Course title	<b>Environmental and Resource Economics</b>
Course code	m42211s
Type of course	Elective
Level of course	Postgraduate
Semester/trimester	Winter Semester
Number of credits allocated	6
Name of lecturer	Phoebe Koundouri, Professor Dr. Landis Conrad Felix Michel – Adjunct Lecturer Dr. Dellis Kontantinos – Adjunct Lecturer
Objective of the course	Understanding of: (a) the economic causes of environmental degradation relating to market imperfections like externalities, public goods, institutional weaknesses (b) benefit cost analysis and valuation techniques that are used to better determine the efficient management of environmental and natural resources (c) the alternative policies needed to improve the management and protection of the environment and its natural resources.
Prerequisites	Introductory economics
Course contents	This course provides a general introduction to the economics and management of natural resources and the environment. The emphasis is on the underlying theory and methodology with references to current challenges like climate change and the global fisheries crisis. The course provides an introduction to the principles of environmental and natural resource economics including cost benefit analysis. The course introduces the theory of renewable and depletable resources and looks into the principles of designing environmental policy with specific reference to atmospheric pollution, water pollution and climate change.
Recommended reading	<ol style="list-style-type: none"> <li>1. Tietenberg, T. &amp; Lewis, Lynne. (2010) <i>Economics of the environment and natural resources</i>, Εκδόσεις Gutenberg</li> <li>2. Koundouri, P. (editor) <i>The Ocean of Tomorrow: Socio-economic Methodology and Empirical Applications for Multi-Use Offshore Platforms Investments Volume II</i>. Springer Publishing. Forthcoming 2019.</li> <li>3. Koundouri, P. (editor), 2017. <i>The Ocean of Tomorrow, Investment Assessment of Multi-Use Offshore Platforms: Methodology and Applications - Volume 1</i>. Springer International Publishing.</li> <li>4. Bergman, M., S., et al, 2020, "Introduction to ESG", available at <a href="https://corpgov.law.harvard.edu/2020/08/01/introduction-to-esg/">https://corpgov.law.harvard.edu/2020/08/01/introduction-to-esg/</a></li> </ol>

5. Koundouri et al., 2022, "The Impact of ESG performance on the Financial Performance of European Area Companies: An empirical examination", <http://wpa.deos.aueb.gr/docs/Koundouri.Pittis.Plataniotis.ICSD.2021.pdf>
6. Koundouri et al, 2022, "Financing the Joint Implementation of Agenda 2030 and the European Green Deal", 2nd Report of the SDSN Senior Working Group on the European Green Deal, Chapter 3.2, <https://egd-report.unsdsn.org/>.

Teaching methods	Lectures and discussion
Assessment methods	Written exams including multiple choice questions
Language of instruction	Greek / English

Course title	<b>Export Activity of Greek Firms and Innovation</b>
Course code	m41217s
Type of course	Elective
Level of course	Postgraduate
Semester/trimester	Winter Semester
Number of credits allocated	6
Name of lecturer	Evangelos Pastelakos, Adjunct Lecturer
Objective of the course	<ul style="list-style-type: none"> <li>• Understanding the theoretical and empirical framework for the analysis of firm level exporting and innovation.</li> <li>• Understanding issues of recent literature on exports and innovation</li> <li>• Get familiarized with the determinants of firm level export performance</li> <li>• Get familiarized with issues on the competitiveness, exports, and innovation of Greek firms.</li> <li>• Get familiarized with firm level data analysis and empirical research.</li> </ul>
Course contents	<ul style="list-style-type: none"> <li>• Concepts in export activity and innovation.</li> <li>• Firm level determinants of export activity.</li> <li>• Firm level determinants of innovation.</li> <li>• Firm level data: applications for policy and research.</li> <li>• Assignment 1: Present a paper on micro-exporting. Discuss implications for the Greek context.</li> <li>• An analysis of Greek exporters and innovators.</li> <li>• Discussion of how to frame a question empirically.</li> <li>• Assignment 2: Present case studies of Greek exporters. Use tools from Lectures 1-4 to describe the export activity of studied firms.</li> </ul>
Recommended reading	<ul style="list-style-type: none"> <li>• Miozzo, M., &amp; Walsh, V. (2006). <i>International Competitiveness and Technological Change</i>. Oxford University Press.</li> </ul>

Teaching methods	<ul style="list-style-type: none"> <li>• OECD/Eurostat (2018), Oslo Manual 2018: Guidelines for Collecting, Reporting and Using Data on Innovation, 4th Edition, The Measurement of Scientific, Technological and Innovation Activities, OECD Publishing, Paris/Eurostat, Luxembourg.</li> <li>• Chen, J., Sousa, C. M. P., &amp; He, X. (2016). The determinants of export performance: a review of the literature 2006-2014. <i>International Marketing Review</i>, 33(5), 626–670.</li> <li>• Love, J. H., &amp; Roper, S. (2015). SME innovation, exporting and growth: a review of existing evidence. <i>International Small Business Journal</i>, 33(1), 28–48.</li> </ul>
Assessment methods	Lectures/Presentations Assignments/Exams
Language of instruction	Greek/English

Course title	<b>Structure and Functioning of the European and Global Economic System</b>
Course code	m43213s
Type of course	Elective
Level of course	Postgraduate
Semester/trimester	Winter Semester
Number of credits allocated	6
Name of lecturer	Thomas Moutos, Professor
Objective of the course	<ul style="list-style-type: none"> <li>• Knowledge of the main trends regarding the evolution of the global economy and understanding of the factors affecting the changing structure of economic power across nations.</li> <li>• Understanding of the effects of international factor movements (capital and labour) and of regional economic integration. .</li> <li>• Understanding of the factors contributing to global economic imbalances (surpluses/deficits in the current account balances), and of the policies needed to correct them.</li> <li>• Understanding of the reasons behind the rise in the importance of Global Value Chains, and of their role in increasing economic interdependence.</li> </ul>
Prerequisites	Basic microeconomics and macroeconomics
Course contents	<ol style="list-style-type: none"> <li>1. The Long Run Evolution of the Global Economy</li> <li>2. Consequences of Regional Economic Integration for the Smooth Functioning of the Global Economy</li> <li>3. International Trade in Goods and International Factor Mobility -The Effects of Foreign Direct Investment and International Migration</li> <li>4. Global Economic Imbalances</li> </ol>

Recommended reading	<p>5. Multinational Corporations and Global Value Chains</p> <ul style="list-style-type: none"> <li>▪ Making Trade an Engine of Growth for All : The Case for Trade and for Policies to Facilitate Adjustment, Joint IMF, World Bank, World Trade Organization Report, 2017</li> <li>▪ Moving for Prosperity: Global Migration and Labor Markets, Policy Research Report, World Bank, 2018</li> <li>▪ Javorsek, M. and I. Camacho, Trade in Value Added: Concepts, Estimation and Analysis, Working Paper No 150, UN ESCAP, 2015</li> <li>▪ Rodrik, D., The Globalization Paradox, Norton, 2011</li> <li>▪ World Investment Report 2018, UNCTAD, 2018.</li> </ul>
Teaching methods	This course involves lectures and student projects which are presented and discussed in class.
Assessment methods	Written final exam and coursework
Language of instruction	Greek/English

Course title	<b>International Trade and Multinational Enterprises</b>
Course code	m41102s
Type of course	Compulsory
Level of course	Postgraduate
Semester/trimester	Winter Semester
Number of credits allocated	6
Name of lecturer	Panos Hatzipanayotou, Professor / Chrissovalandou Milliou, Professor
Objective of the course	The main objective of the course is to introduce and familiarize students with the basic concepts and analytics of the intricate interrelationship between the operations of MNEs and International Trade. To equip them with a basic understanding regarding this specific subject matter, and to comprehend the major issues involved therein. The course covers theoretical aspects of the global economy as well as practical implications related to the international business practices of the MNEs.
Prerequisites	Intermediate level of Microeconomic Theory
Course contents	<ul style="list-style-type: none"> <li>▪ International Trade and Imperfectly Competitive Markets</li> <li>▪ Firms in International Trade</li> <li>▪ Offshoring, Outsourcing, Dumping and Anti-dumping in International Trade</li> <li>▪ Instruments of Economic Policy</li> <li>▪ International Business Activities: Types and Current Trends</li> <li>▪ MNEs and Strategic Decisions</li> <li>▪ Impact of FDI and Policies towards FDI</li> </ul>

Recommended reading	<ul style="list-style-type: none"> <li>▪ MNEs and Greece</li> <li>▪ Beugelsdijk, S., S. Brakman, H. Garretsen, and C. van Marrewijk, International Economics and Business, 2<sup>nd</sup> edition 2013, Cambridge</li> <li>▪ Feenstra, R. and Taylor, A., International Economics, 2008, Worth Publishers</li> <li>▪ Krugman, P., Obstfeld, M., and Melitz, International Economics: Theory and Policy, 2015, Pearson (KOM15 - - You may also consult latter editions)</li> <li>▪ Papers and Notes uploaded on the course's e-class platform.</li> <li>▪ Κυρκιλής, Δ., Άμεσες Ξένες Επενδύσεις, 2002, Εκδόσεις Κριτική.</li> <li>▪ Barba-Navaretti, G. and A. Venables, Multinational Firms in the World Economy, 2005, 1st edition, Princeton University Press.</li> <li>▪ Papers and Notes uploaded on the course's e-class platform.</li> </ul>
Teaching methods	Lectures
Assessment methods	Quizzes (10%), Term paper (30%), Final written exam (60%)
Language of instruction	Greek / English

Course title	<b>Institutions and Negotiations in the EU</b>
Course code	m41105f
Type of course	Compulsory
Level of course	Postgraduate
Semester/trimester	Winter Semester
Number of credits allocated	6
Name of lecturer	George Pagoulatos, Professor
Objective of the course	Understanding the real world of negotiations in the framework of the institutions and governance of the European Union, inside the EU and in the global context. Understanding of how policies are shaped, and how negotiations are implemented within the EU (among member-states and between EU institutions) as well as in the context of EU foreign policy and external relations, including international negotiations.
Course contents	Historical evolution and treaty evolution of the European Union. Institutions, policies and policymaking in the EU. European Commission, Council, European Council. Theory and reality of negotiations. Factors affecting negotiating power and success. Case studies.
Recommended reading	- Nugent, Neill. 2017. The Government and Politics of the European Union, 8 <sup>th</sup> Edition, Palgrave Macmillan. <a href="https://www.macmillanihe.com/page/detail/The-Government-and-Politics-of-the-European-Union/?K=9781137454089">https://www.macmillanihe.com/page/detail/The-Government-and-Politics-of-the-European-Union/?K=9781137454089</a>



	- Bailer, Stefanie. 2010. "What factors determine bargaining power and success in EU negotiations?" <i>Journal of European Public Policy</i> 17 (5): 743-757.
Teaching methods	Lectures by the professor. Lectures by invited guests, senior diplomats of the European Union who discuss their experience with the students.
Assessment methods	Final exam and oral participation of the students.
Language of instruction	Greek/English

Course title	<b>International and European Macroeconomics</b>
Course code	m41107s
Type of course	Compulsory
Level of course	Postgraduate
Semester/trimester	Winter Semester
Number of credits allocated	6
Name of lecturer	Pantelis Kammass, Assistant Professor
Objective of the course	The main objective of the Course is to introduce and familiarize students with issues related to macroeconomic policy in an international economic environment. By the end of the course, students will be able to understand and discuss the basic relationships in international and European macroeconomics using simple theoretical models and to analyse economic data and empirical papers/ reports on issues related to international macroeconomic policy.
Course contents	Open Economy Basic Equilibrium Conditions. Exchange Rate Systems and Monetary Convergence in Europe. The Cost of Monetary Union. Monetary Policy in the Eurozone. Fiscal Policy in Open Economies (A Refresher) and the Impossible Trinity Principle. Fiscal Policy in Monetary Unions. The Stability and Growth Pact. The Public Debt Crisis in the Eurozone. Bailout Institutions. The Political Economy of the Public Debt Crisis in Greece.
Recommended reading	Baldwin R. and C. Wyplosz (2019). <i>The Economics of European Integration</i> . McGraw Hill, 6th edition. Burda, M. και Wyplosz (2009). <i>C. Ευρωπαϊκή Μακροοικονομική</i> . Εκδόσεις Gutenberg. De Grauwe P. (2018). <i>Economics of Monetary Union</i> . Oxford University Press, 12th edition. Κατσιμή Μ. (2016). <i>Μακροοικονομικές Πολιτικές της ΕΕ</i> . Εκδόσεις Οικονομικό Πανεπιστήμιο Αθηνών Holcombe R. (2016). <i>Δημόσια Επιλογή. Μια σύγχρονη επισκόπηση</i> . Εκδόσεις Πεδίο

Teaching methods	Lectures
Assessment methods	Written exams and final essay
Language of instruction	English/Greek

Course title	<b>Economic Analysis for Business Decisions</b>
Course code	m42101s
Type of course	Elective
Level of course	Postgraduate
Semester/trimester	Winter Semester
Number of credits allocated	6
Name of lecturer	George Economides, Professor
Objective of the course	The aim of the course is for students to understand how the microeconomic and macroeconomic environment affects business decisions.
Prerequisites	None
Course contents	<ol style="list-style-type: none"> <li>1. What is economics? What economists do.</li> <li>2. Micro-founded financial decisions: firms, households, and the role of the markets.</li> <li>3. The interaction of microeconomic and macroeconomic environment and implications for business decisions.</li> <li>4. Markets and Economic Policy.</li> <li>5. The macroeconomic environment of a firm.</li> </ol>
Recommended reading	<ul style="list-style-type: none"> <li>- Blanchard O., A. Amighini and F. Giavazzi (2017): Macroeconomics: a European Perspective. Prentice Hall.</li> <li>- Sloman J. and E. Jones (2019): Essential Economics for Business. Pearson Education Limited.</li> <li>- <u>Sloman J.</u>, <u>D. Garratt Dean</u>, <u>J. Guest</u> and <u>E. Jones</u> (2016): Economics for Business. Pearson Education Limited.</li> <li>- McAleese D. (2005): Οικονομική για Επιχειρησιακές Σπουδές. Εκδόσεις Τυπωθήτω.</li> <li>- European Commission publications</li> <li>- Lecture notes.</li> </ul>
Teaching methods	Teaching in the class with physical presence and the use of slides.
Assessment methods	Final exam (100%).
Language of instruction	Greek/English

Course title	<b>Legal Aspects of Competition and Market Regulation</b>
Course code	m42104s
Type of course	Compulsory
Level of course	Postgraduate
Semester/trimester	Spring Semester
Number of credits allocated	6
Name of lecturer	Pliakos Asterios, Professor
Objective of the course	The aim of the course is to provide basic knowledge of the EU competition rules, in relation to the energy markets. It analyzes the basic concepts of the main forms of competition restriction, through a critical evaluation of certain judicial decisions. It gives special weight to state interventions in the energy markets, guided by the relevant Directives for the liberalization of the electricity market. The course aims to provide the appropriate tools for comprehending the operation of the regulated markets and is a necessary step for further specific interdisciplinary analysis of the energy markets.
Course contents	Concept of EU Competition rules, main forms of competition restriction, application of competition rules in the energy markets. Control of anti-competitive state measures. State aid rules and energy markets.
Recommended reading	Whish R. and Bailey D, Competition law, Oxford University Press, 9th edition , 2018.  Jones A. & Suffrin B., EU Competition Law , Text, Cases and Materials, Oxford University Press , 7th edition, 2019  Karidis G. , EU Competition and Internal Market Law, Nomiki Bibliothiki 2020.  Pliakos A, European Energy Law, Nomiki Bibliothiki, 2022.
Teaching methods	Papers, practical issues, case studies, current issues
Assessment methods	Final Exam, working paper
Language of instruction	Greek

Course title	<b>The Role of the European Union in International Negotiations</b>
Course code	m43216s
Type of course	Elective
Level of course	Postgraduate
Semester/trimester	Winter Semester
Number of credits allocated	6
Name of lecturer	Spyros Blavoukos, Associate Professor
Objective of the course	The course aims at: <ul style="list-style-type: none"> <li>- Increasing the understanding of students on aspects of the EU international role and interactions with other states and international organizations</li> <li>- Strengthening their analytical skills and their capacity to absorb theoretical knowledge on the studying of the EU international role</li> <li>- Improving their writing and presentation skills by means of assignments presented and discussed in class</li> </ul>
Course contents	The course is structured along three thematic axes. The first one focuses on the institutional and political framework of foreign policy making at the EU level. The second one examines the negotiating features of the EU linked with its institutional and political structure. Finally, the third looks at case-studies of EU participation in international negotiations in various field (trade, security, etc). The third axis is based on the assignments and presentations of students, under the direction and mentoring of the instructor. The synthesis of the theoretical and empirical insights leads to the overall assessment of the EU as an international actor.
Recommended reading	<p>Μπλαβούκος, Σ., Δ. Μπουραντώνης και Π. Τσάκωνας (επιμ.) (2019) <i>Εξωτερικές Σχέσεις της ΕΕ</i> (Αθήνα: Σιδέρης)</p> <p>Bäckstrand, K. and Elgström, O. (2013) 'The EU's role in climate change negotiations: from leader to "leadadiator"', <i>Journal of European Public Policy</i> 20(10): 1369–86.</p> <p>Blavoukos, S. and D. Bourantonis (2014) 'Do UN Sanctions Strengthen the International Presence of the EU?', <i>European Foreign Affairs Review</i>, vol. 19:3, pp. 393-410.</p> <p>Conceição-Heldt, E. (2014) 'When Speaking with a Single Voice isn't Enough: Bargaining Power (A)symmetry and EU External Effectiveness in Global Trade Governance', <i>Journal of European Public Policy</i>, 21 (7), 980-995.</p> <p>Delreux, T. (2014) 'EU actorness, cohesiveness and effectiveness in environmental affairs' <i>Journal of European Public Policy</i>, 21(7), 1017-32.</p>

Oberthür, S. and L. Groen (2018) Explaining goal achievement in international negotiations: the EU and the Paris Agreement on climate change, *Journal of European Public Policy*, 25 (5), 708-727,

Rhinard, M. and Kaeding, M. (2006) 'The International Bargaining Power of the European Union in 'Mixed' Competence Negotiations: The Case of the 2000 Cartagena Protocol on Biosafety', *Journal of Common Market Studies*, 44 (5), 1023–1050.

Smith, K. E. (2010) 'The European Union at the Human Rights Council: Speaking with One Voice but Having Little Influence', *Journal of European Public Policy*, 17 (2), 224-41.

Teaching methods

The course is based on the lectures given by the instructor and the presentations of the students.

Assessment methods

Students are assessed by two alternative ways:

- Written, essay-type exams or
- Optional assignment (of about 10.000 words) and presentation in class

Language of instruction

Greek/ English

Course title	<b>Environmental Law</b>
Course code	m42210s
Type of course	Elective
Level of course	Postgraduate
Semester/trimester	Winter Semester
Number of credits allocated	6
Name of lecturer	Glykeria Sioutis, Professor Asterios Pliakos, Professor
Objective of the course	The aim of the course is to look into the study of the EU and Hellenic Environmental Law, especially as regards the fundamental principles of environmental protection, the judicial protection, the role of the Aarhus Treaty and the constitutional nature of the environmental protection.
Course contents	<p>EU ENVIRONMENTAL LAW (A. PLIAKOS)</p> <ol style="list-style-type: none"> <li>1.The fundamental principles of EU Environmental law</li> <li>2.The precautionary principle and the principles that the preventive action should be taken, that the environmental damage should as a priority be rectified at the source and that the polluter should pay.</li> <li>3. Integration of the environmental protection into the EU policies, the EU Directives, the application of the EU Directives in Greece, the 8<sup>th</sup> environment action programme.</li> <li>4. Judicial protection, application and interpretation of Aarhus treaty.</li> </ol> <p>HELLENIC ENIRONMENTAL LAW (G. SIOUTIS)</p> <ol style="list-style-type: none"> <li>1. The constitutional protection of the Environment: Legal analysis of Article 24 of the Greek Constitution, the legal issue of a constitutional <i>right</i> to the natural environment, the legal binding and the required actions of the State, access to the Courts and legal interest of individuals and legal entities, exploration of the legal meaning of the “Forest” and protection of Forestial ecosystems. Study of relevant jurisprudence.</li> <li>2. Basic principles of the environmental protection under EU and Greek law: The precautionary principle, the preventive principle and the polluter-pays principle. Study of relevant jurisprudence.</li> <li>3. Economic development and environmental protection: the conflict between the right to the environment and the right to economic freedom and to the free economic development. Sustainable development under international, EU and Greek law. Study of relevant jurisprudence.</li> <li>4. Zoning and urban planning and environmental authorization of all projects and activities. Zoning plans, environmental impact studies, approval of environmental conditions, strategic environmental impact studies, ratification of environmental conditions by law. Study of relevant jurisprudence.</li> </ol>

Recommended reading	<ol style="list-style-type: none"> <li>1. Glykeria Sioutis, Handbook of Environmental Law, 2018, Sakkoulas publications</li> <li>2. Legal magazine “Environment and Law”. Nomiki Vivliothiki publications</li> <li>3. Electronic legal magazine “Law and Nature”</li> <li>4. Maria Efpraxia - Ethra Maria, “The legal protection of Forests”, 1998, Ant. Sakkoulas publications</li> <li>5. Ekaterini Sakellaropoulou, “Environment and Development” at the “Law and Nature” electronic legal magazine.</li> <li>6. I. Karakostas, “Environment and Law”, Nomiki Vivliothiki publications, 2011.</li> <li>7. Koutoupa Regakou E., Environmental Law, 2009.</li> <li>8.L.Krämer, Droit de l’environnement de l’Union européenne, 2011</li> <li>9.D.Langlet/ S. Mahmoud, EU Environmental Law and Policy, 2016.</li> </ol> <p>*See “Environment and Law” legal magazine for more relevant articles and legal studies on all subjects of the course syllabus.</p>
Teaching methods	Analysis and interpretation of the current EU and Hellenic legal framework. Study and analysis of the EU and national law case law. Examination of case studies.
Assessment methods	Written/Oral Examination.
Language of instruction	Greek

Course title	<b>Applied Econometrics (I.B.E.)</b>
Course code	m41103s
Type of course	Compulsory
Level of course	Postgraduate
Semester/trimester	Spring Semester
Number of credits allocated	6
Name of lecturer	Panagiotis Konstantinou, Assistant Professor
Objective of the course	<p>Upon successful completion of the course, students should:</p> <p>a) Have understood the use of econometric theory in real economic problems using computers and specialized software.</p> <p>b) Have developed a set of analytical and technical tools and can apply them to the assessment and interpretation of empirical results from macroeconomics and microeconomics.</p> <p>c) Have developed a set of technical tools and be able to use statistical inference to draw conclusions using regression analysis</p> <p>d) Be able to employ time series models for forecasting and estimation and assessment of dynamic relationships.</p>
Course contents	<p>The main theme of the course is multiple regression and its adaptation to different data structures and issues arising in the analysis of observational non-experimental data. The emphasis is on applications of econometrics. Topics covered are: modeling, OLS estimation, testing. Empirical applications using R are shown in lab.</p>
Recommended reading	<p>1. Jeffrey M. Wooldridge (2018) Introduction to Econometrics: A Modern Approach, 7th edition South-Western, Cengage Learning. Ch. 1-8, 10-12.</p> <p>2. Stock, James H. and Watson, Mark W. (2019) Introduction to Econometrics, 4th edition. Ch. 4-8, 15-16.</p>
Teaching methods	Lectures and labs
Assessment methods	Final exam
Language of instruction	Greek and English



Course title	<b>Regulation Policies of the EU</b>
Course code	m41106s
Type of course	Compulsory
Level of course	Postgraduate
Semester/trimester	Spring Semester
Number of credits allocated	6
Name of lecturer	Chrysovalantou Milliou
Objective of the course	<ul style="list-style-type: none"> <li>- Understanding of the goals and economic rationale of a number of economic policies of the EU</li> <li>- Understanding of the function of particular market and of the role of competition in the market</li> <li>- Analysis and use of a number of microeconomic tools</li> <li>- Understanding of the impact of number of common business practices such as mergers a&amp; acquisitions and cartels, on welfare as well as the intervention of EU in the markets in which these practices take place.</li> <li>- Understanding of the goals and the methods of market liberalization that EU applies.</li> </ul>
Prerequisites	Basic Knowledge of Economic Analysis
Course contents	We will study a number of EU policies that aim at improving economic welfare through changes in the structure and function of markets. We will use tools of microeconomic analysis. We will focus on the study of Competition Policy, Market Liberalization and Regulation Policy, and Industrial Policy.
Recommended reading	<ul style="list-style-type: none"> <li>▪ Artis M. and Nixon F. (eds) (2007), <i>The Economics of the European Union: Policy and Analysis</i>, Oxford University Press, Oxford (4rd edition).</li> <li>▪ Baldwin R. and Wyplosz C. (2013), <i>The Economics of European Integration</i>, McGraw-Hill, London. (4th edition).</li> <li>▪ El-Agraa A.M. (ed) (2007), <i>The European Union: Economics and Policies</i>, Prentice Hall, Harlow (8th edition).</li> <li>▪ Molle W. (2006) <i>The Economics of European Integration: Theory, Practice, Policy</i>, Dartmouth, Aldershot (5th edition).</li> </ul>
Teaching methods	Lectures / Material on eclass / Combination of theory and case studies
Assessment methods	Final exam
Language of instruction	Greek/English

Course title	<b>Topics in Finance</b>
Course code	m41218s
Type of course	Elective
Level of course	Postgraduate
Semester/trimester	Spring Semester
Number of credits allocated	6
Name of lecturer	Conrad Felix Michel Landis, Adjunct Lecturer
Objective of the course	<p>The goal is for the student to absorb concepts, empirical evidence and information regarding market characteristics that are essential to understand financial investments and investment management according to contemporary best practices.</p> <p>Consequently, at the end of the course, the student will be able to understand and evaluate publications regarding the behavior of markets in national and international financial news outlets.</p>
Prerequisites	The MSc's compulsory courses are adequate preparation. There will be reference to concepts from "International Financial Markets" and "Applied Econometrics"
Course contents	<p>Review of the historical behavior of international stock, bond and FX markets as well as of alternative investments.</p> <p>Market microstructure theory and empirical analysis.</p> <p>Theory and empirical analysis of investments.</p>
Recommended reading	<ul style="list-style-type: none"> <li>- Bodie, Kane and Marcus, Investments</li> <li>- Dimson, Marsh and Staunton, Triumph of the Optimists, 2002, Princeton University Press</li> <li>- Articles and publications which will be mentioned in class</li> </ul>
Teaching methods	Lectures – live or via internet depending on CoViD19 conditions
Assessment methods	Written Exams
Language of instruction	Greek / English

Course title	<b>Games, Strategies and Bargaining</b>
Course code	m43105f
Type of course	Elective
Level of course	Postgraduate
Semester/trimester	Spring Semester
Number of credits allocated	6
Name of lecturer	Lambros Pechlivanos
Objective of the course	This is an introductory course to game theory. Although the course is methodological in nature, there will be an attempt to avoid a rigorous presentation of the material. Emphasis will be given to economic applications like oligopoly competition and entry, bargaining and auctions.
Course contents	<ol style="list-style-type: none"> <li>1. General introduction, normal form representation of games and the notion of dominance</li> <li>2. Nash equilibrium in pure and mixed strategies</li> <li>3. Extensive form representation of games</li> <li>4. Backwards induction and subgame perfect equilibrium</li> <li>5. Bargaining</li> <li>6. Repeated games</li> <li>7. Games of incomplete information (Bayesian games)</li> <li>8. Dynamic games of incomplete information (Signaling games)</li> </ol>
Recommended reading	Robert Gibbons (1992), <i>A Primer in Game Theory</i> , Harvester Wheatsheaf: London
Teaching methods	Lectures, Take-home problem sets
Assessment methods	Final Exam
Language of instruction	Greek/English

Course title	<b>Topics in Economic Policy at the EU</b>
Course code	m41220s
Type of course	Elective
Level of course	Postgraduate
Semester/trimester	Spring Semester
Number of credits allocated	6
Name of lecturer	George Economides, Professor / Pantelis Kammass, Assistant Professor
Objective of the course	The main objective of the course is to introduce and familiarize students with issues related to economic policy in the EU. By the end of the course, students will be able to understand and discuss issues related to the single market, monetary policy within the economic environment of the Eurozone, the potential limitations on fiscal policy by the participation of a country in the EU. The analysis is based on theoretical models as well as on economic data and stylized facts.
Course contents	This course covers specific topics in economic policy within the economic context of the EU. It is divided into two parts. Part A covers mainly monetary policy issues within the Eurozone. Part B covers mainly fiscal policy issues within the EU and the Eurozone and place the spotlight on the potential limitations on fiscal policy by the participation of a country in the EU.
Recommended reading	<ul style="list-style-type: none"> <li>- Burda and Wyplosz (2005), European Macroeconomics. Gutenberg.</li> <li>- de Grauwe (2012), Economics of Monetary Union. Oxford University Press.</li> <li>- Gruber (2019), Public Finance and Public Policy, Worth Publishers; (6th edition)</li> <li>- Benassy-Quere, Coeure, Jacquet, and Pisani-Ferry (2019), Economic Policy: Theory and Practice Oxford University Press (2nd edition)</li> </ul>
Teaching methods	Teaching in the class with physical presence and the use of slides.
Assessment methods	Final exam (70%) and a project (30%).
Language of instruction	Greek/English

Course title	<b>Project Appraisal in Infrastructure and Energy and Risk Management</b>
Course code	m42105s
Type of course	Elective
Level of course	Postgraduate
Semester/trimester	Spring Semester
Number of credits allocated	6
Name of lecturer	Evgenia Passari, Visiting Professor
Objective of the course	The course presents the methods of investment evaluation at the level of firm and national economy, as well as the ways of their application. After completing of the course students will be able to conduct financial, economic and social evaluation and as well risk analysis of investment programs in the real economy.
Prerequisites	-
Course contents	The course includes: Basic concepts in investment appraisal; Identification and measurement of cash flows; Compound Interest, present and future value; Investment appraisal criteria; The cost of capital in project appraisal; Risk analysis (Sensitivity analysis, Monte Carlo simulations, Qualitative analysis); Project appraisal at the level of firm and national economy; Feasibility analysis; Financial analysis; Financial efficiency and sustainability; Economic analysis; Accounting prices and conversion factors; Social analysis. Lectures with 'PowerPoint presentations' and selective use of the literature according to the progress of the lectures
Recommended reading	<ul style="list-style-type: none"> <li>- <i>European Commission Guide to COST--BENEFIT ANALYSIS of investment projects</i>, European Commission, 2014-2020.</li> <li>- Stephen A. Ross, Randolph W Westerfield, Jeffrey Jaffe, <i>Corporate Finance</i>, Eighth Edition 2008, (selected chapters).</li> <li>- Brigham, E. and Houston J., <i>Fundamentals of Financial Management</i>, 10th edition, (selected chapters).</li> <li>- Brendt, R., <i>Applied Cost--Benefit Analysis</i>, 2nd Edition, 2006, (selected chaps).</li> <li>- Zerbe, R. and A. S. Bellas, <i>A Primer in Cost Benefit Analysis</i>, Edward Elgar, 2006, (selected chapters).</li> </ul>
Teaching methods	Lectures and essays
Assessment methods	Voluntary essay 25% of the final grade. Final exam 75% of the final grade.
Language of instruction	English

## **PART III: STUDENT INFORMATION**

### **GENERAL STUDENT INFORMATION**

The Athens University of Economics and Business provides not only high-quality education but also high-quality student services. The adoption of the Presidential Decree 387/83 and Law 1404/83 defines the operation, organization, and administration of Student Clubs at Universities, which aim at improving the living conditions of the students and enhance their social and intellectual wellbeing through engagement and socialization initiatives.

To fulfill this objective the University ensures the required infrastructure for housing, meals, and sports activities through the operation of a student restaurant, reading rooms, library, organization of lectures, concerts, theatrical performances, and excursions in Greece and abroad. Further in this context, the University supports the development of international student relations, organizes foreign language classes, computer/software literacy classes, and courses in modern Greek as a foreign language for foreign students and expatriated Greek students.

Detailed information on meals, housing, fitness, foreign languages, cultural activities, scholarships, financial aid, is provided on the website of AUEB's Student Club at <https://lesxi.aueb.gr/>

### **Electronic Services**

A significant number of procedures related to both attendance and student care are carried out electronically through applications of the University or the Ministry of Education and Religious Affairs. All applications are accessible with the same codes (username & password).

- **E-mail account:**

Detailed instructions for using the Webmail Service are provided at <https://www.aueb.gr/el/content/webmail-manual>

- **Electronic Secretariat (Student Register)**

The Electronic Secretariat application is the information system through which students can be served by the Department's Secretariat via the web.

- **Wireless network**

Using their personal codes, students have access to a wireless network in all areas of the Athens University of Economics and Business buildings/campus. [WI-FI Connection | Athens University of Economics and Business \(aueb.gr\)](#)

- **E-Learning Platform – ECLASS**

The Open eClass platform is an integrated Electronic Course Management System and is the proposal of the Academic Internet (GUnet) to support Asynchronous Distance Education Services.

Instructions are provided at <https://eclass.aueb.gr/info/manual.php>

### **Medical Services, Insurance / Healthcare**

Undergraduate, postgraduate and PhD students at the University who have no other medical and hospital care are entitled to full medical and hospital care in the National Health System

with coverage of the relevant costs by the National Health Service Provider. A psychiatric counseling service also operates at the University, staffed with a physician specializing in the treatment of mental health issues.

More information at <https://www.aueb.gr/en/content/health-care> .

### **Services/Facilities to Students with Special Needs**

The Athens University of Economics and Business ensures the facilitation of students with special needs, through the design, implementation, and environmental adaptations, for access to the university building facilities. In the main building there are specially configured lifting machines, ramps, and elevators. There are also special regulations for conducting exams for students with special needs.

The Athens University of Economics and Business has established a Committee for Equal Access for people with disabilities and people with special educational needs. The Commission is an advisory body and submits recommendations to the competent bodies for the formulation and implementation of the policy of equal access for persons with disabilities and persons with special educational needs.

Through the Library services, students with physical disabilities are granted electronic access to the recommended Greek bibliography of the courses taught at the University. In this context, the Association of Greek Academic Libraries (SEAB) has developed a multimodal electronic library called AMELib.

More information is available at <https://www.aueb.gr/el/lib/content/amea-atoma-me-idiasteires-anages>.

**Studies Advisor:** [Professor Panos Hatzipanagiotou](#)

### **Library and Study Rooms**

The Library & Information Center of the University operates at the University's main building. The 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 (DIOBI).

Three Documentation Centers operate within the library:

- The European Documentation Center
- The Organization for Economic Cooperation and Development (OECD) Documentation Center
- The Delegation Center of the World Tourism Organization (WHO)

The library contributes substantially both to meeting the needs for scientific information of the academic community and to supporting studying and research. The library provides access to:

- printed collection of books and scientific journals,
- course books used in modules,
- collection of electronic scientific journals& books
- 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)
- databases on the topics used by the University
- printed collections of other academic libraries

The library lends all its printed collections, except for magazines and statistical series, in accordance with its internal rules of operation. The Library and Information Center offers reading rooms, computer workstations for visitors, photocopiers and printing machines, and interlibrary loan of books and journal articles from other academic libraries that are members of its network. More information at <https://www.aueb.gr/en/library> .

### **International Programs and Information on International Student Mobility**

Athens University of Economics and Business is actively involved in the Erasmus+ Program since 1987 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.

In addition, strengthening its internationalization objectives, it creates new opportunities through the Erasmus+ International Mobility Program. Within this framework, mobility scholarships are granted through the State Scholarships Foundation (SSF) to incoming and outgoing students of the three study cycles, according to the funding approved each year by the State Scholarship Foundation for the University. Outgoing students have the possibility to spend a period of study at a Partner Institution outside the EU with full academic recognition through the application of the ECTS credits system <https://www.aueb.gr/en/content/erasmus-programme>

### **Connecting with the Job Market and Entrepreneurship**

D.A.STA.O.P.A. (<https://www.aueb.gr/el/dasta>) is the administrative unit of the University that plans, coordinates and implements the actions of the Athens University of Economics and Business in the following areas:

- a) development of entrepreneurship and innovation
- b) connecting students and graduates with the labor market
- c) connecting the academic community with businesses
- d) student internship programs and,
- e) supporting research utilization actions

### **Student Associations**

Various student clubs and associations are active within the community of the Athens University of Economics and Business. (<https://www.aueb.gr/el/content/student-associations>).



### Alumni Network

Adhering to a long tradition of educating future top executives in the economic, social, and political life of the country, AUEB is proud that thousands of its graduates hold leading positions in companies, organizations, research institutes and universities in Greece and abroad. Understanding the importance of developing and strengthening the bond with its graduates, AUEB created its Alumni network including a platform <https://alumni.aueb.gr> where all graduates of the University can register. The main objectives of the Network are the connection of the graduates with their colleagues and former fellow students, and diffusion of information about activities, services, and events in and around the University that concern them.

Additional information on Clubs and Alumni Associations is available on the website <https://www.aueb.gr/el/content/organizations-and-associations-of-students-and-alumni>

### Volunteer Program

Within the framework of its strategies, the "AUEB Volunteers" Volunteering Program was launched in September 2017. The aim of the Program is to highlight important social issues and the value of participation and practical contribution, but also to raise community awareness regarding the 17 UN Sustainable Development Goals. Actions are developed around two pillars: (a) actions addressed to AUEB's Community, which have as their main objective the maintenance of the quality of the University's infrastructure based on their aesthetics and functionality, and (b) actions addressed to Greek society. (<https://auebvolunteers.gr>).

### Quality Assurance

The Athens University of Economics & Business implements a quality assurance policy to continuously improve the quality of its study programs, research activities and administrative services, and upgrade the academic and administrative processes and the University's operations. The Quality Assurance Unit (MODIP) operating at AUEB coordinates and supports evaluation processes. Particularly the quality assurance of the educational process is achieved using the module/teaching evaluation questionnaire completed by AUEB students. (<https://aueb.gr/modip>).

### Training and Lifelong Learning Center

The Center for Training and Lifelong Learning (**KEDIVIM**) is an AUEB unit which ensures the coordination and interdisciplinary cooperation in the development of training programs, continuing education, training and in general lifelong learning, which complement, modernize and/or upgrade knowledge, competences, and skills, acquired from formal education, vocational education and initial vocational training systems or from work experience, facilitating integration or reintegration in the labor market, job security and professional and personal development. (<https://www.aueb.gr/el/content/dia-vioy-mathisi-kedivim-opa>).