

**ΟΙΚΟΝΟΜΙΚΟ  
ΠΑΝΕΠΙΣΤΗΜΙΟ  
ΑΘΗΝΩΝ**



**ATHENS UNIVERSITY  
OF ECONOMICS  
AND BUSINESS**

**SCHOOL OF ECONOMIC SCIENCES**

**DEPARTMENT OF INTERNATIONAL AND  
EUROPEAN ECONOMIC STUDIES**

**UNDERGRADUATE PROSPECTUS**

**2024-2025**

**ATHENS**

**September 2024**



The Hellenic Authority for Higher Education (HAHE) certified that the Undergraduate Study Programme of International and European Economic Studies of the Athens University of Economics and Business is in full compliance with the HAHE Quality Standards as well as the Standards and Guidelines for Quality Assurance in the European Higher Education Area (ESG 2015) for the level of studies 6 of the National and European Qualifications Framework. The accreditation is valid for five years, from **29.05.2020** until **28.05.2025**. The accreditation report is available at the following link:

<https://www.dept.aueb.gr/el/deos/content/%CF%80%CE%B9%CF%83%CF%84%CE%BF%CF%80%CE%BF%CE%AF%CE%B7%CF%83%CE%B7>

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## PART 1: GENERAL INFORMATION ABOUT THE UNIVERSITY

### 1.1. Contact Details

Athens University of Economics and Business (AUEB)

**Address:** Patision 76, Athens, 104 34

**Telephone:** +30 (210) 8203911

**Email:** [webmaster@aub.gr](mailto:webmaster@aub.gr)

**Website:** <https://aub.gr/en>

### 1.2. The Academic Calendar

#### ACADEMIC CALENDAR 2024-2025 / FIRST CYCLE OF STUDIES

##### FALL SEMESTER

###### Classes

Classes begin:	Monday, October 7, 2024
Break before Christmas Holidays:	Friday, December 20, 2024
Classes restart:	Tuesday, January 7, 2025
Classes end:	Friday, January 17, 2025

###### Exam period January-February 2025

Start of Exams:	Monday, January 20, 2025
End of Exams:	Friday, February 14, 2025
Grades announcement:	until Sunday, March 16, 2025

###### ○ Holidays

October 28 Holiday - The Anniversary of the “No”, Monday, October 28, 2024

Epiphany, Monday, January 6, 2025

The Three Patron Saints of Education Day, Thursday, January 30, 2025

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##### SPRING SEMESTER

###### Classes

Classes begin:	Monday, February 17, 2025
Break before Easter Holidays:	Friday, April 11, 2025
Classes restart:	Monday, April 28, 2025
Classes end:	Friday, May 30, 2025

###### Exam period June 2025

Start of Exams: Monday, June 2, 2025  
End of Exams: Friday, June 27, 2025  
Grades announcement: until Sunday, July 27, 2025

○ **Holidays**

Clean Monday, Monday, March 3, 2025  
Greek Independence Day, Tuesday, March 25, 2025  
Labor Day, Thursday, May 1, 2025  
Pentecost Monday, Monday, June 9, 2025

**Re-sit exam period September 2025**

Start of Exams: Monday, September 1, 2025  
End of Exams: Friday, October 3, 2025  
Grades announcement: until Sunday, November 2, 2025

**THE SENATE**

The **Senate** is composed of:

- The Rector
- The Vice Rectors
- The Deans of the Schools
- The Department Chairs
- One representative each of the Undergraduate students, the Master's students and the Doctoral students
- One representative each from the personnel categories of Special Teaching Staff, Laboratory Teaching Staff, Special Technical Laboratory Staff

**THE RECTOR AND VICE RECTORS**

**Rector**

Professor Vasilios Vasdekis

**Vice Rector of Academic Affairs and Personnel**

Associate Professor Doukakis Leonidas

**Vice Rector of Research and Lifelong Learning**

Professor Siougle Georgia

**Vice Rector of Financial Planning and Infrastructure**

Associate Professor Galanaki Anna Eleni

**Vice Rector of International Cooperation and Development**

Professor Pouloudi Athanasia

## THE SCHOOLS

Athens University of Economics and Business (AUEB) comprises **three Schools**:

1. **THE SCHOOL OF ECONOMIC SCIENCES:** The school oversees and coordinates the operation of the Department of International and European Economic Studies and the Department of Economics.
2. **THE SCHOOL OF BUSINESS:** The school oversees and coordinates the operation of the Departments of Management Science and Technology, Business Administration, Accounting and Finance, and Marketing and Communication.
3. **THE SCHOOL OF INFORMATION SCIENCES AND TECHNOLOGY:** The school oversees and coordinates the operation of the Department of Informatics and the Department of Statistics.

## THE DEPARTMENTS

The Departments are the main educational and academic units of the University. They advance science and technology in their respective fields, organize the teaching of the curriculum and ensure that it is continuously improved and updated. Each Department consists of the Teaching and Research Staff and the members of the Special Teaching Staff, Laboratory Teaching Staff, Special Technical Laboratory Staff and the Administrative Staff that serve in it.

The Departments of Athens University of Economics and Business are the following:

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

## UNIVERSITY STAFF

The University staff consists of the following categories:

### -- Teaching Staff:

- The Teaching and Research Staff which consists of (a) Professors, (b) Associate Professors, (c) Assistant Professors, and (d) Lecturers
- Special Teaching Staff

- Laboratory Teaching Staff
- Special Technical Laboratory Staff
- Auxiliary Teaching Staff
- Research Assistants
- Adjunct Teaching Staff
- Instructors on secondment

-- **Administrative Staff**

**UNIVERSITY SERVICES**

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

**1.4. General Description of the University**

Athens University of Economics and Business, which is an Institution of Higher Education, is a legal entity governed by public law and supervised by the Ministry of Education and Religious Affairs. AUEB is the third oldest Institution of Higher Education Institution in the country and the first in the fields of Economics and Business Administration. Over the course of its development, it has expanded to include the fields of Informatics and Statistics. Since its establishment in 1920 until today, AUEB has produced a rich history of important scientific achievements, which characterize the present and foretell exceptional prospects for the future.

The University, a centre of excellence in academic research and teaching, is ranked as one of the top universities in the country and one of the best internationally in the academic fields it offers. The University's reputation reflects, on the one hand, the high level of its scientific staff, the quality of its teaching and research and the modern curricula of its Departments and, on the other, the high-level training of its graduates which enables them to achieve professional success both in Greece and abroad.

**1.5. Undergraduate Programmes Leading to an Academic Degree**

Undergraduate studies in all Departments of AUEB follow the semester system, according to the undergraduate curriculum decided upon by each Department's General Assembly. The academic year begins on September 1 and ends on August 31 of the following calendar year. Teaching for each academic year is structured in two semesters, Winter and Spring. The duration of undergraduate studies is four years (eight semesters).



The courses in each semester are taught for 13 weeks and are halted during the Winter and Spring breaks. At the end of each semester, there is a four-week examination period. Upon completion of the examination period in June and until the end of the academic year, no teaching takes place.

The examination period of September (re-take exams) begins in the last week of August, lasts for four weeks and is completed before the beginning of the Winter semester.

The exact beginning and ending dates of the semesters and the examination periods are proposed by the Department of Studies of the Directorate of Education, approved by the University Senate and announced in the academic calendar of the University.

Athens University of Economics and Business offers the following curricula and corresponding specializations which lead to an undergraduate degree:

DEPARTMENT CURRICULUM	SPECIALIZATIONS
1. International and European Economic Studies	<ul style="list-style-type: none"> <li>▪ International Economics and Finance</li> <li>▪ International and European Political Economy</li> </ul>
2. Economics	<ul style="list-style-type: none"> <li>▪ Economic Theory and Policy</li> <li>▪ Business Economics and Finance</li> <li>▪ International and European Economics</li> </ul>
3. Management Science and Technology	<ul style="list-style-type: none"> <li>▪ Operations Research and Business Analytics</li> <li>▪ Operations and Supply Chain Management</li> <li>▪ Software and Data Analysis Technologies</li> <li>▪ Information Systems and Electronic Business</li> <li>▪ Strategy, Entrepreneurship and Human Resources</li> </ul>
4. Business Administration	<ul style="list-style-type: none"> <li>▪ Business Administration</li> <li>▪ Information Systems Management</li> <li>▪ Accounting and Financial Management</li> <li>▪ Marketing</li> </ul>
5. Accounting and Finance	<ul style="list-style-type: none"> <li>▪ Accounting</li> <li>▪ Finance</li> </ul>
6. Marketing and Communication	<ul style="list-style-type: none"> <li>▪ International Management, Innovation and Entrepreneurship</li> <li>▪ Human Resource Management</li> <li>▪ Business Analytics</li> <li>▪ Digital Marketing</li> </ul>

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

Detailed information about each Department’s curriculum is provided in the Department’s Undergraduate Prospectus and on its website.

### **1.6. Admission and Registration Procedures**

Admission to the Department is through the Panhellenic university entrance examinations. Registration of students in the Schools and Departments of AUEB – based on their performance on the Panhellenic exams – takes place each September, electronically, in accordance with the instructions provided by the Ministry of Education and Religious Affairs.

### **1.7. Main Regulations of the Institution (including academic recognition procedures)**

The University operates according to various sets of regulations, including:

- ✓ The University’s Internal Regulations for Operation
- ✓ The Regulations for Administrative Services
- ✓ The Internal Regulations Operation of the Master’s and Doctoral Programmes
- ✓ The Internal Regulation for Post-Doctoral Research
- ✓ Regulations for Examinations

### **1.8. The ECTS Coordinator of the University**

The University’s ECTS coordinator is the Chair of the Quality Assurance Unit (QAU), who ensures compliance of the Institution with the principles and regulations of the European Credit Transfer and Accumulation System (ECTS), oversees their implementation and is in charge of the certification and transfer of credits.

## PART 2: INFORMATION ABOUT THE DEPARTMENT AND THE CURRICULUM LEADING TO THE UNDERGRADUATE DEGREE

### CONTACT DETAILS

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

**Address:** Patision 76, 104 34 Athens

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

**Telephone of the Departmental Secretariat:** +30 210 8203 106 /107 /108 /425

**Email of the Departmental Secretariat:** [deossecr@aub.gr](mailto:deossecr@aub.gr)

### DEPARTMENTAL ADMINISTRATION

**Chair:** Professor Spyros Blavoukos

**Deputy Chair:** Associate Professor Pantelis Kammas

**Departmental Secretary:** Kyriaki Zachariady

### 2.1 GENERAL DESCRIPTION

The Department of International and European Economic Studies (DIEES) admitted students for the first time in the academic year 1990-91. The Department awards an undergraduate degree, which is equivalent to that of the other Departments of Economics in the country. The main purpose of the Department is the promotion and transmission of knowledge in the scientific field of International and European Economic Studies, in order to train economists with interdisciplinary skills and a broader ability to understand the international and European reality. This knowledge is considered particularly useful today, in view of Greece's position in the European Union, and its role as a member of the Eurozone and more generally within a globalized economy.

In comparison to the related Departments of European Studies, DIEES differs in that it focuses primarily on the discipline of Economics at the European and international level, and secondarily on other related disciplines such as Politics, Law and Business Administration. The high caliber of studies in the Department is reflected by the high rate of acceptance of our graduates for postgraduate studies in foreign universities, some of which are among the best in the world. Our academic staff has earned high levels of academic recognition in the international academic world.

✓ *The undergraduate degree*

Graduates of the department are awarded a degree in International and European Economic Studies. The student's area of specialization is not indicated on the diploma, but it appears on the copy of the degree and the transcript.

✓ *Entrance requirements*

Students are admitted to the Department through the Panhellenic university entrance examinations system and the special admissions categories which it defines. They are also admitted through qualifying exams, and through the transfer process defined by the Ministry of Education and Religious Affairs.

### **2.1.1. Characteristics of the Undergraduate Programme of Studies**

The undergraduate curriculum of the Department of International and European Economic Studies is designed to train economists with interdisciplinary skills and a broader knowledge of the international and European reality. The students in the Department acquire an in-depth knowledge of Economics, as well as knowledge of Political Science and Law, which gives them the ability to thoroughly analyze the complex developments that result from economic and institutional interactions at the national, regional and global levels.

### **2.1.2. Learning Outcomes of the Undergraduate Curriculum**

The learning experience in the Department includes lectures, tutorials, technical and scientific labs, and seminars on preparing the Senior Thesis, which, in combination, serve to:

- educate and prepare well-trained scientists who have the ability to understand and resolve the multidimensional issues and problems facing the modern internationalized economic and business environment,
- equip the Department's graduates with in-depth knowledge of the economic and legal forces that influence the process of European integration, as well as the international economic/political/institutional environment within which the European Union operates, and
- enhance the ability of students to understand the interactions and the synergies between the international and European economic and institutional environment, national economic policies and the economic and financial operation of businesses.

### **2.1.3. Career Prospects for Graduates**

Graduates of the Department have the appropriate qualifications to take a leading role in the operation of modern organizations and businesses, either as executives of national and multinational companies, or as economic, financial and business consultants, or as specialized personnel and executives of public and international organizations and companies. They can also be employed as teachers in the secondary schools or they can join the diplomatic corps. Graduates also have the qualifications needed for further development at the academic level, and for employment in academic and research institutions.

#### **2.1.4. Access to Further Studies**

##### **A. Master's Programmes**

The Department offers or participates cooperatively in the Master's Programmes listed below:

- The MSc Programme in International and European Economic Studies, full-time and part-time programmes
- The MSc Programme in Law and Economics in Energy Markets, full-time and part-time programmes
- The MSc Programme in International Negotiations, full-time and part-time programmes
- The interdepartmental MSc Programme in Finance and Banking for Executives (in cooperation with the Department of Economics), full-time and part-time programmes
- The interdepartmental MSc Programme in Economics (in cooperation with the Department of Economics), full-time and part-time programmes
- The interdepartmental MSc Programme in Public Policy and Management (in cooperation with the Department of Economics and the Department of Management Science and Technology), full-time and part-time programmes
- The interdepartmental MSc Programme in International Shipping, Finance and Management (in cooperation with other Departments), full-time and part-time programmes

##### **B. Doctoral Programme**

The Department also offers a Doctoral Programme which consists of two specializations. Students in the first specialization follow a Doctoral Program in Economic Studies, which contains elements of Economic Theory and Policy, Mathematics and Econometrics. Students in the second specialization follow a mixed Doctoral Program that contains elements of Economics as well as elements of other sciences within the Department, such as Political Science and Law.

Further details about these programmes can be found on the Department's web pages.

#### **2.1.5. The Department's Research and Teaching Labs**

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 S. Blavoukos**

**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, 3<sup>rd</sup> floor, Antoniadou Wing, Patision 76 building.

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

**Director: Professor M. Katsimi**

**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, 4<sup>th</sup> Floor, Antoniadou Wing, Patision 76 building.

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

**Director: Professor A. Demos**

**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, 4<sup>th</sup> floor, Antoniadou Wing, Patision 76 building.

## **LABS OF THE SCHOOL OF ECONOMIC SCIENCES**

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

**Field of studies:** The lab serves research and teaching needs in the broader field of “Economic and Social Policy” and in particular in issues relating to economic growth, political economy, social protection, labour market, the financial sector, industrial organisation, competition policy and environmental policy.

**Location:** A 49, 4<sup>th</sup> floor, Antoniadou Wing, Patision 76 building

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

**Location:** Room 610, 6<sup>th</sup> floor, Evelpidon 47A and Lefkados building and A48, Antoniadou Building, 4<sup>th</sup> floor

**Director:** Assistant Professor **P. Kammas**

## **2.1.6. Teaching and Research Staff**

### **PROFESSORS**

#### **Ioannis Biliadis**

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

#### **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

#### **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

#### **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**

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**

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

**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****Pantelis Kammas**

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

**Vasia Panousi**

BA in Economics, Athens University of Economics and Business  
MA in Economics, Athens University of Economics and Business  
Ph.D. in Economics, Massachusetts Institute of Technology

**ASSISTANT PROFESSORS****Panagiotis Konstantinou**

BA in Economics, National 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

**Konstantinos 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 Univ. 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

**PROFESSORS EMERITI**

Andreas Andrikopoulos

Nikolaos Christodoulakis

Panos Hatzipanayotou

Ioannis Loizidis

Asterios Pliakos

Anastasios Xepapadeas

George Zantias

### **2.1.7. Special Technical Laboratory Staff**

#### **Aikaterini Glinou**

B.Sc. in Mathematical Science, City University, London.

MSc in Social Research Methods and Statistics, City University, London.

#### **Dimitra Apostolopoulou**

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

MSc in Public Policy and Management, Athens University of Economics and Business

### **2.1.8. Administrative Staff – Departmental Secretariat**

#### **Kelly Zachariady, Department Secretary**

BA, Department of Primary Education, National and Kapodistrian University of Athens

#### **Valia Karavakou**

High School Graduate

#### **Sofia Chatzopoulou**

High School Graduate

## **2.2. UNDERGRADUATE STUDIES**

The Department's undergraduate curriculum includes 49 courses that are offered either by the Department of International and European Economic Studies or other Departments of the University. It also includes a seminar series in computing applications, courses in foreign languages, and a Senior Thesis, as well as courses taught in English for foreign Erasmus students.

The undergraduate degree is awarded to students who pass examinations in:

- 40 courses in total, as well as the foreign language courses (this applies to students who enrolled in the University in the academic year 2010-2011 or after), or
- 32 courses in total, as well as a seminar in Informatics Applications and the foreign language courses (this applies to students who enrolled in the University in the academic year 2009-2010 or before)

The educational scope of the curriculum includes areas of Economics related to the market and to businesses (Finance, Accounting, Industrial Organization, Banking), economic behavior and decisions of individuals and governments (Microeconomics, Macroeconomics, Public Economics, Game Theory), relationships between states (International Economics, International Political Economy, International Organizations, European Integration, International and European Law),

quantitative methods (Econometrics, Statistics) and the social and political aspects of economic reality (Inequalities, Unemployment, Environmental Protection, Institutions, Democracy).

In this context, students can choose one of the two specializations offered by the Department:

**Specialization 1: International Economics and Finance**

**Specialization 2: International and European Political Economy**

Moreover, students in the Department have the opportunity to attend the [Teacher Education Programme](#) and to obtain the Certificate of Pedagogical and Teaching Competence, which makes them eligible to participate in government examinations for teachers, as well as to be employed as teachers in jobs that require this Certificate.

### **2.2.1. The Erasmus Programme**

The “Lifelong Learning” Programme – ERASMUS offers undergraduate and graduate students the opportunity to study for a period of time in universities in the European Union that have a bilateral agreement with our Department and that offer the equivalent level of studies (undergraduate, postgraduate or doctoral). For details regarding the process of student mobility, please visit the University’s web page at <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

### **2.2.2. Qualifying Examinations**

Students who:

- have a degree from a Greek University or Technological Educational Institution or School of Pedagogical and Technological Education, or their equivalent; or
- foreign students with a corresponding degree which has been recognized by the Hellenic National Academic Recognition Information Center; or

- graduates of higher education institutions with a duration of studies of more than two years or a two-year cycle of studies that are under the authority of the Ministry of Education and Religious Affairs or other Ministries,

have the right to participate in the Department's qualifying examinations, which are given in the following first-semester courses:

- Microeconomics I
- Mathematics I
- Political and European Integration.

Students who pass the qualifying exams have the right to apply for exemption from courses they have already passed in their department of origin, while the three courses in which they are examined in the qualifying examinations are counted toward the courses required to obtain the degree.

### **2.2.3. Exemption from Courses**

Students who have been admitted to the Department through qualifying exams or through transfers can submit an application requesting to be exempted from certain courses if they have attended equivalent courses in their department of origin. If the application is approved by the Department's General Assembly, the student is exempted from examination in the relevant course(s), and is considered to have been successfully examined in them. The student does not receive a grade in such courses so they do not affect the grade point average for the degree.

### **2.2.4. Academic Advisors and ECTS Coordinator**

At the beginning of every academic year, the Department's General Assembly appoints Academic Advisors and an ECTS Coordinator for the Department.

The Academic Advisors are responsible for informing students, and discussing and advising them, with regard to:

- the structure of the curriculum and the content of the courses so that students are aware of issues such as prerequisites for courses, and the knowledge needed to follow certain courses.
- attendance and participation in tutorials, labs and midterm exams, so that students are better informed and are successful on the exams.
- the topics covered by elective courses, so that students can select electives that are closer to their personal and academic areas of interest.
- exam results.
- choosing the topic of their Senior Thesis.
- continuation of their studies at the postgraduate level, either in Greece or abroad.

- their career prospects and connections with the labor market during the course of their studies (internships) as well as afterwards.
- any other issue or topic raised by the student that is related to or affects his or her studies.

**For the 2024-2025 academic year, the Academic Advisors are:**

Professor N. Topaloglou, 1<sup>st</sup> year Advisor

Professor G. Economides, 2<sup>nd</sup> year Advisor

Professor S. Blavoukos, 3<sup>rd</sup> year Advisor

Professor S. Skouras, 4<sup>th</sup> year Advisor

The **ECTS Coordinator** for the Department is Assistant Professor P.Kammas

### 2.2.5. Compulsory Courses

The Department's **22 compulsory courses** are distributed over the first six semesters of study and are common for all students of the Department.

<b>Compulsory Courses</b>	<b>ECTS Credits</b>
Microeconomics I	6
Macroeconomics I	6
Microeconomics II	6
Macroeconomics II	6
Microeconomics III	6
Macroeconomics III	6
International Economics	6
Macroeconomic Policies of the EU	6
Mathematics I	6
Mathematics II	6
Statistics	6
Financial Accounting	6
Economic Law	6
European Law	6
Econometrics I	6

Econometrics II	6
Finance	6
Taxation Policies	6
History of Economic Thought	6
Introduction to Politics and International Relations	6
Politics of European Integration	6
Informatics Applications	6
Seminar and Senior Thesis	12

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## 2.2.6. Compulsory Courses for the Specializations

### Specialization 1: International Economics and Finance

Compulsory Courses	ECTS credits
Game Theory and Applications	6
Public Economics	6
Banking	6
Econometric Applications	6
Development Economics	6
International Monetary Economics	6
International Trade Theory and Policy	6
Portfolio Management	6
Topics in International Finance	6

### Specialization 2: International and European Political Economy

Compulsory Courses	ECTS credits
Comparative Politics and Government	6
International Economic Law	6
External Relations of the EU	6
Law of Competition and Market Supervision in the EU	6
International Organizations	6
Political Economy of the EU	6
Environmental Economics	6
Labour Economics	6
Economics of Competition Policy	6
Economics of Social Policy	6

### 2.2.7. General Specialization

Students **who do not wish to choose one of the two specializations** above (section 2.2.6) may choose freely between any of the courses offered in both specializations or the elective courses offered by the Department. Students who enrolled in the Department in the academic year 2009-2010 or earlier can choose up to three courses from other Departments in the University from a specific list of courses approved by the Departmental General Assembly. Students who enrolled in the Department in the academic year 2010-2011 or later can choose up to four courses from other Departments in the University from the approved list of courses, in order to complete the number of courses required to obtain the degree (**40 courses**).

### 2.2.8. Elective Courses

Elective Courses	ECTS credits
Industrial Organization and Business Strategy	6
Topics in International Economics	6
Informatics Applications II	6
Mathematical Economics	6
Financial Econometrics	6
Diplomatic System of the EU	6
Marxian Economics I	6
Regional Development and Structural Policies of the EU	6
English V, VI	6
French V, VI	6
German V, VI	6
Internship	6

### 2.2.9. Seminar and Senior Thesis

#### Purpose of the course

Starting in the academic year 2011-12, the course “Seminar and Senior Thesis”, which extends over two semesters, became a compulsory course for all students. During the course of their studies, all of the students in the Department must attend the thesis Seminar and prepare a Senior Thesis on a topic that relates to the specialization which they have selected. The Senior Thesis represents a systematic approach to and analysis of a topic that takes into account the existing literature and the available data and makes use of the knowledge and skills acquired throughout the undergraduate studies.

The primary objective of the Senior Thesis is to give the students the opportunity:



- a) to evaluate their knowledge for addressing issues of an applied nature, which relate to the fields of study offered by the Department,
- b) to search for the appropriate data sources and references,
- c) to evaluate different methods, approaches and data in order to choose the most suitable for the issue at hand,
- d) to process, eliminate and compose broad bibliographic and empirical material, and finally
- e) to write in a comprehensive and understandable manner and, above all, to learn how to structure the work into an Introduction-Analysis-Conclusions framework.

### **Prerequisites for preparing the Senior Thesis**

In order for students to register for the course “Seminar and Senior Thesis”, they must:

- be in their fourth year of studies or above,
- have passed all of the core courses in the first and second years of the curriculum or have passed a total of 30 courses and owe only one compulsory course from the first two years of study, and
- choose a thesis topic which has been satisfactorily covered in the Department’s curriculum, and have sufficient knowledge of the topic.

In order to prepare the Senior Thesis, students are required to attend the thesis Seminar in the subject area which they have chosen. The Seminar covers methodological issues such as how to prepare the thesis, how to cite sources and prepare the bibliography, and so forth.

### **Procedure for selecting a thesis seminar and assignment of thesis topics**

The procedure for thesis assignments is the following:

- Within the first week of the academic year, all members of the teaching faculty submit to the Secretariat of the Department five subject areas in which they will offer a thesis Seminar.
- During the second week of classes after the start of the academic year, the full list of subject areas is announced through the Eurolab. Students are given a short period of time (until the announcement of the grades from the September exam period) during which they can talk to faculty members and be informed in more detail about the knowledge as well as the requirements needed for each subject area.
- Students then declare, in a form on the Department’s webpage, five subject areas that they would like to choose, and designate them in order of preference as A, B C, D and E.
- The Eurolab collects the students’ preferences and gives them to the Course Coordinator who is appointed by the Departmental General Assembly.
- The Course Coordinator then assigns students to the thesis Seminars. The exact topic of the Senior Thesis is decided upon during the course of the Seminar, in collaboration with

the faculty supervisor. To determine the best assignment of students to the thesis Seminars, the following criteria (taken from the declaration of preferences and accompanying transcript of classes passed which each student submits) are used:

1. The student's preferences with regard to subject areas, and
2. The student's grade point average.

### **Preparation and length of the Senior Thesis**

After the process for assigning students to a thesis Seminar is completed, the students attend the Seminar on the days and times set by the faculty member teaching the Seminar and then prepare the Thesis. The student and the faculty supervisor work cooperatively to ensure the successful completion of the Thesis. The scope of the Senior Thesis is clearly greater than that of assignments for other undergraduate courses, but is not intended to reach the length and depth of a Master's dissertation.

The Senior Thesis should be about 10,000 words long, or 25-30 typed pages in length (including any relevant tables, but not the appendices (if any) or the bibliography), formatted as follows:

- 1.5 line spacing throughout the Thesis
- Courier 10 point font
- 2.5 centimeter margins on all sides of the page

The Thesis must meet these guidelines in order to be accepted by the Departmental Secretariat.

### **Presentation, examination and grading of the Senior Thesis**

The Senior Thesis is submitted electronically (in pdf format) to the Departmental Secretariat only after it has been approved by the faculty supervisor. The Thesis must be submitted to the Secretariat no later than the last day of classes in the relevant semester. A Thesis which is completed during the September period must be submitted no later than September 15.

Examinations for the course "Seminar and Senior Thesis" take place during the June and September exam periods. Students who are not examined in the course during the academic year in which they registered for it are required to register for it again in the academic year in which they wish to be examined.

During the January/February exam period, examinations for the course can be given to:

- students who attended the course during the previous academic year, and
- students who were assigned a topic in October but who had passed all of the other courses required to obtain the degree prior to the beginning of the "Seminar and Senior Thesis" course.

Students must submit three bound copies of their Senior Thesis with the format below:

1. **On the first page.** The title of the Thesis, the first and last name of the student (as it was written during their enrollment in the Department), the first and last name of the faculty supervisor, and the date when the Thesis is submitted.
2. **On the second page.** A Summary of about 300 words which briefly describes the main aspects of the topic that was examined in the work and the main conclusions.
3. **On the third page.** The Table of Contents.
4. The pages following the Table of Contents contain the main body of the work.
5. The Appendix (if any) and the Bibliography of all sources used in the work are put at the end of the Thesis.

The timing of the examination for the course is determined by the faculty supervisor and takes place either within the exam period or after it. The Senior Thesis is presented and examined orally before a committee comprised of the faculty supervisor and a member of the teaching staff or auxiliary teaching staff or a doctoral candidate in the Department.

The Thesis is graded on a scale from 1 to 10. The supervisor has the right to give a double grade: one grade for the general diligence and cooperation that the student demonstrated during the preparation of the Thesis, and a second grade, like that of the co-examiner, for the student's presentation and knowledge of the topic. The course has double the weight of the other courses in the curriculum, since it is a two-semester course – that is, the winter and spring semesters of the fourth year curriculum – and as such it receives 12 ECTS credits. Students who do not pass the course have the right to select a different Thesis topic the following semester, unless their supervisor judges that the work can be improved and re-examined.

The grade for the Thesis is submitted by the supervisor to the Departmental Secretariat and the Secretariat compiles a list of students for each exam period who completed the Thesis and their grades. For each academic year, including the three examination periods of January-February, June and September, the student whose Thesis receives the highest grade is awarded by the Department with honors and a scholarship for the Department's Master's Programme (if the student chooses to attend it). In case of a tie, the selection of the student whose Thesis will receive the award is made by a three-member committee consisting of the Deputy Chair of the Department, the course Coordinator for the Senior Thesis and a third member of the Faculty, appointed by the Department Chair. The decisions of the committee are taken by a majority vote.

### **2.2.10. Elective Courses from other Departments**

At the start of each semester, the Departmental Secretariat announces a list of courses from other Departments that students may choose as elective courses. Students should take into consideration possible conflicts in the scheduled teaching hours of such courses by consulting the University's teaching schedule for the semester.

### 2.2.11. Internships

Students of the Department are given the opportunity to work as interns in the private and the wider public sector, in companies such as banks, research institutes and multinational companies, provided that they are **in their third** year of studies or above.

Furthermore, **third year** students must have passed at least **16** courses, **fourth year** students must have passed at least **20** courses, **fifth year** students must have passed at least **24** courses, **sixth year** students must have passed at least **30** courses and students in the **seventh year or above** must have passed at least **36 courses**, up to and including the exam period immediately preceding their application.

Students work for a period of **three months** on full-time basis or **six months** on part-time basis. The Internship is an elective course with 6 ECTS Credits which are not considered in the calculation of the student's grade point average for the degree.

The Coordinator of the Internships Program for the Department of International and European Economic Studies is Assistant Professor Panagiotis Konstantinou.

The person responsible for coordinating the Department's Internship Program with the Internship Office is Mr. Antonios Roussos, who can be contacted at Elpidos 13, 3rd Floor, tel. 210-8203 806, email: roussos@aueb.gr (Office Hours 11:00 - 13:00).

The Program "Internships for Students at Athens University of Economics and Business for Academic Years 2022-2023 & 2023-2024" is implemented within the framework of the Program "Human Resources and Social Cohesion" of the National Strategic Reference Framework (NSRF) 2021-2027.

Detailed information: [Department's Internship Regulation](#)

### 2.2.12. Curriculum of the Pedagogical and Teaching Competence Programme

Since 2011, Athens University of Economics and Business has been providing 4<sup>th</sup> year students with an innovative Programme of Training for Educators, which was the first such recognized programme among Greek universities. It awards a **Certificate of Pedagogical and Teaching Competence** that is recognized by the Ministry of Education and Religious Affairs.

This one-year-long Programme is provided by the Department of Informatics to all Departments of the University, and focuses on training students in the teaching of Economics, Informatics and Business Administration at the elementary and secondary education levels. It is intended for students in their 7<sup>th</sup> and 8<sup>th</sup> semester of studies and consists of the following two modules:

- Pedagogical competence: composed of eight courses in Educational Sciences over the two-semester period, which are each taught two hours weekly.

- Didactic competence: composed of two courses (“Practicum in Teaching I” and “Practicum in Teaching II”) over the two-semester period, and consists of a series of teaching activities carried out by the students.

### 2.2.13. Distribution of Courses by Semester

The tables below show, by semester, courses that are Compulsory for all students, Compulsory for the Specializations, Electives offered by the Department, as well as the foreign language courses offered by the Special Teaching Staff. The large number of Elective courses which students can take from other Departments are not listed. The Departmental Secretariat puts out a list of these Elective courses at the beginning of each semester for the current semester.

1st semester		
Course	Code	Type of Course
Microeconomics I	4101	Compulsory
Mathematics I	4105	Compulsory
Financial Accounting	4103	Compulsory
Economic Law	4107	Compulsory
Introduction to Politics and International Relations	4110	Compulsory
Foreign Language I (English or French or German)	4913 / 4915 / 4917	Compulsory (choice of one)
2nd semester		
Course	Code	Type of Course
Macroeconomics I	4102	Compulsory
Mathematics II	4104	Compulsory
Statistics	4108	Compulsory
Politics of European Integration	4119	Compulsory
Informatics Applications	4111	Compulsory
Foreign Language II (English or French or German)	4914 / 4916 / 4918	Compulsory (choice of one)
3rd semester		
Course	Code	Type of Course
Microeconomics II	4115	Compulsory
Macroeconomics II	4113	Compulsory

Econometrics I	4117	Compulsory
Finance	4106	Compulsory
International Economic Law	4126	Compulsory for Specialization 2
Foreign Language III (English or French or German)	4919 / 4921 / 4923	Compulsory (choice of one)

<b>4th semester</b>		
<b>Course</b>	<b>Code</b>	<b>Type of Course</b>
Econometrics II	4114	Compulsory
European Law	4116	Compulsory
International Economics	4112	Compulsory
Microeconomics III	4158	Compulsory
International Organizations	4142	Compulsory for Specialization 2
Foreign Language IV (English or French or German)	4924 / 4926 / 4928	Compulsory (choice of one)

<b>5th semester</b>		
<b>Course</b>	<b>Code</b>	<b>Type of Course</b>
Macroeconomic Policies of the EU	4120	Compulsory
History of Economic Thought	4147	Compulsory
Game Theory and Applications	4123	Compulsory for Specialization 1
Public Economics	4131	Compulsory for Specialization 1
Banking	4160	Compulsory for Specialization 1
Environmental Economics	4136	Compulsory for Specialization 2
External Relations of the EU	4128	Compulsory for Specialization 2
English V	4943	Elective
French V	4933	Elective

German V	4935	Elective
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<b>6th semester</b>		
<b>Course</b>	<b>Code</b>	<b>Type of Course</b>
Macroeconomics III	4156	Compulsory
Taxation Policies	4151	Compulsory
Econometric Applications	4124	Compulsory for Specialization 1
Economic Development	4134	Compulsory for Specialization 1
Comparative Politics and Government	4129	Compulsory for Specialization 2
Industrial Organization and Business Strategy	4132	Elective
Topics in International Economics	4162	Elective
Informatics Applications II	4163	Elective
English VI	4942	Elective
French VI	4938	Elective
German VI	4940	Elective

<b>7th semester</b>		
<b>Course</b>	<b>Code</b>	<b>Type of Course</b>
Portfolio Management	4137	Compulsory for Specialization 1
International Monetary Economics	4139	Compulsory for Specialization 1
Labour Economics	4164	Compulsory for Specialization 2
Economics of Competition Policy	4149	Compulsory for Specialization 2
Economics of Social Policy	4166	Compulsory for Specialization 2
Mathematical Economics	4125	Elective
Diplomatic System of the EU	4168	Elective
Marxian Economics I	1321	Elective

Internship	4170	Elective
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<b>8th semester</b>		
<b>Course</b>	<b>Code</b>	<b>Type of Course</b>
Seminar and Senior Thesis	4201 and 4500	Compulsory
Topics in International Finance	4138	Compulsory for Specialization 1
International Trade Theory and Policy	4140	Compulsory for Specialization 1
Political Economy of the EU	4144	Compulsory for Specialization 2
Law of Competition and Market Supervision in the EU	4141	Compulsory for Specialization 2
Financial Econometrics	4146	Elective
Regional Development and Structural Policies of the EU	4150	Elective
Internship	4171	Elective
<b>Courses offered to foreign students through the ERASMUS programme 2024-2025</b>		
<b>Winter Semester</b>		
International Economics	D. Christopoulos and P. Hatzipanayiotou	
Economics of Globalization	T. Moutos	
Legal Aspects of European Integration	G. Anagnostaras	
Applied Machine Learning in Economics	I. Biliias	
<b>Spring Semester</b>		
Empirical Economics	P. Konstantinou	
Industrial Economics	C. Milliou	

### **Prerequisite Courses**

The prerequisite courses are as follows:

1. Microeconomics I is a prerequisite for Microeconomics II and Microeconomics III.
2. Macroeconomics I is a prerequisite for Macroeconomics II and Macroeconomics III.



3. Statistics is a prerequisite for Econometrics I and Econometrics II.

**Note:**

- The above prerequisites apply to students who enrolled in the University in the academic year 2016-2017 and after.
- For students who enrolled in the University in the academic years from 2009-2010 to 2015-2016, the following applies:
  1. Microeconomics I is a prerequisite for the course Microeconomics II.
  2. Macroeconomics I is a prerequisite for the course Macroeconomics II.
- For students who enrolled in the University prior to the academic year 2009-2010, there are no prerequisite courses.

**2.2.14. Distribution of ECTS Credits by Semester**

Semester	Compulsory	Compulsory for Specialization 1	Compulsory for Specialization 2	Elective	ECTS Credits
1 <sup>st</sup>	5	-	-	-	30
2 <sup>nd</sup>	5	-	-	-	30
3 <sup>rd</sup>	4	-	1	-	30
4 <sup>th</sup>	4	-	1	-	30

5th semester	Compulsory	Compulsory for Specialization	Elective	ECTS Credits
Specialization 1	2	3	-	30
Specialization 2	2	1	2	30
General Specialization	2	-	3	30
6th semester	Compulsory	Compulsory for Specialization	Elective	ECTS Credits
Specialization 1	2	2	1	30
Specialization 2	2	1	2	30
General Specialization	2	-	3	30
7th semester	Compulsory	Compulsory for Specialization	Elective	ECTS Credits
Specialization 1	-	2	3	30
Specialization 2	-	4	1	30
General Specialization	-	-	5	30

8th semester	Compulsory	Compulsory for Specialization	Elective	ECTS Credits
Specialization 1	2	2	1	30
Specialization 2	2	2	1	30
General Specialization	2	-	3	30

### 2.2.15. Course Enrollment and Examination

In order to attend, take examinations in and receive credit for a course, a student must first have registered for the course. Registration is carried out online at the beginning of every semester by means of an electronic course declaration which the student submits through the e-Secretariat of the Department. Submission of the course declaration takes place on dates and times that are announced by the University at the beginning of each semester and it is mandatory. This means that a student who passes an exam in a course, but has not registered for it, cannot receive a grade in the course.

Students must also submit an online application, through the Eudoxos platform, in order to receive the textbooks for the classes in which they have enrolled. Please note that students must submit **BOTH** a declaration of courses they wish to attend **and** an application for textbooks – neither form replaces or includes the other.

The maximum number of courses that a student can enroll in, and be examined in, is shown in the table below.

Year of Studies	Number of courses
First-year students	5 courses per semester + Foreign Language
Second-year students	14 courses total + Foreign Language
Third-year students	15 courses total
Fourth-year students	16 courses total
Fifth-year (and above) students	18 courses total

Each semester course is taught for 13 weeks, for four hours per week, in a lecture format. Most courses also include a tutorial during which students solve exercises and discuss any questions they might have.

The grading scale for courses 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. The overall grade point average for the undergraduate degree is calculated as the average of the grades in all the courses that count toward the requirements for the degree (not including the foreign language courses of the first and second

years of study), as listed on the student's application for graduation. The degree also carries the designation of Good, Very Good, or Excellent which corresponds to a grade point average of: "Good" from 5 to 6.50; "Very Good" from 6.51 to 8.50; or "Excellent" from 8.51 to 10.

The examination period for the winter semester classes takes place in January-February, and for spring semester classes in June. In addition, there are re-take exams for the courses from both semesters in September. Thus students who fail a course that they registered for in the winter or spring semester can re-take the exam for the course during the September exam period.

### **2.2.16. Oral Examination**

Students with learning disabilities or other disabilities that make their written examination problematic or impossible may, after filing an application with the Departmental Secretariat, be examined orally, following the procedure established by the Department. The application must be accompanied by a medical certificate from an authorized governmental body. Interested students can contact the Departmental Secretariat for details about the application and oral examination procedure.

### **2.2.17. Cancellation of Grades**

Students who receive a passing grade in a course but wish to be re-examined in it, must submit an application to the Departmental Secretariat in order for the grade to be cancelled. The application must be submitted during the specific dates announced by the University.

The following restrictions apply:

- The process of grade cancellation and re-examination is valid for a maximum number of courses equal to 10% of the courses required to obtain the degree. For DIEES, this number is equal to **four courses** over the student's entire course of studies. This number applies to students under both the old and the new programmes (in accordance with the 23 January 2003 decision of the University Senate).
- Students can be re-examined in the courses for which the grade has been cancelled in **any exam period** they wish, **provided that they have registered for the course** in the relevant semester (in accordance with the 6 February 2014 decision of the University Senate).
- Students can apply to cancel their grade and be re-examined in a course retroactively, going back two years. Specifically:

#### **During the period for course registration for the Winter semester**

An application can be submitted requesting cancellation of the grade in a winter semester course from the September and January exam periods of the previous two years.

#### **During the period for course registration for the Spring semester**

An application can be submitted requesting cancellation of the grade in a spring semester course from the September and June exam periods of the previous two years.

Requests to cancel a passing grade in a course will be submitted during the period in the winter and spring semesters designated for registration in courses. During the September exam period, students can cancel their grade in a course that they passed during the January or June exam periods of the current academic year.

### **2.2.18. Scholarships and Awards**

The State Scholarship Foundation grants scholarships for high academic performance to students of vulnerable social groups. The Secretariats of the Departments announce the names of the students who are candidates for the scholarships and set the deadlines for them to provide the required supporting documents.

At AUEB, the **George Halkiopoulos Foundation** also grants scholarships to students with limited economic resources, based on their academic performance. Each October, the Foundation announces the amount of the scholarship as well as the procedure and deadlines for applying. Other awards and scholarships are granted to students in the Department and the University from various foundations, organizations and businesses. Information about the awards and scholarships can be obtained from the University's Career Office.

### **2.2.19. Requirements for the Undergraduate Degree**

To fulfill the requirements to obtain the undergraduate degree, a student must satisfy the conditions specified by the Programme of Studies that are in effect when the student submits an application for graduation, including any transitional provisions that are in force. Specifically, to qualify for the degree, students of the Department must:

1. Pass **40** courses in total, and satisfy the foreign language requirements (this applies for students who were admitted in the academic year 2010-2011 and onwards).
2. Pass **32** courses in total, as well as the seminar in Computing Applications, and meet the foreign language requirements (this applies for students who were admitted in the academic year 2009-2010 and before).

### **2.2.20. Procedure for Managing Complaints and Suggestions**

The Departmental General Assembly decided, in the context of enhancing a student-centered educational process, to adopt the procedure for handling complaints and objections from students, in implementation of the 21 March 2019 decision of the University's Quality Assurance Unit and Senate's decision of the 7 December.2023. The specific procedure concerns all the complaints or objections of the students which are related to the educational and administrative operations of the Department and involves the following:

- Creation of a form which can be used by students to make a complaint or objection
- Creation of an electronic link on the Department's website to submit the form <https://www.aueb.gr/el/complaints-form/>
- Processing of complaints and objections and preparation of a report by the Secretariat of the Department with proposals for resolving complaints.
- Submission of the report to the Department Chair, who assesses whether the submitted complaints/objections should be discussed in the Department's General Assembly.
- Informing the student of the outcome of the process, if this is deemed appropriate by the Secretariat of the Department.
- Preparation of an annual report at the end of each academic year by the Secretariat of the Department, which is sent to the Quality Assurance Unit, indicating the total number of:
  1. complaints submitted
  2. objections submitted
  3. complaints / recommendations examined
  4. complaints / recommendations accepted

## 2.3. UNDERGRADUATE COURSE DESCRIPTIONS

### MICROECONOMICS I

COURSE CODE: 4101

TYPE OF COURSE: Compulsory

LEVEL OF COURSE: Undergraduate

YEAR OF STUDY: 1<sup>st</sup>

SEMESTER: 1<sup>st</sup>

NUMBER OF CREDITS ALLOCATED: 6 ECTS Credits

NAME OF LECTURER: **Pantelis Kammass**

**OBJECTIVE OF THE COURSE** (EXPECTED LEARNING OUTCOMES AND COMPETENCES TO BE ACQUIRED)


- Understanding the basic methodological tools of modern microeconomic analysis
- Application of these tools in the solution of practical problems in the field of Microeconomics
- Understanding quantitative economic data
- Predicting the outcomes of specific economic policies
- Elementary comparative evaluation of alternative economic policies
- Development of analytical and synthetic skill through the writing of short essays


PREREQUISITES: NONE

**COURSE CONTENTS**

1. Basic concepts, demand and supply.
2. Determinants of demand, elasticities and consumer choice theory
3. Firm behaviour. Revenues, costs and profit maximization. Supply in the short- and the long-run.
4. Market structure: Perfect competition, monopoly, oligopoly (Cournot, Bertrand, Stackelberg), cartel, monopolistic competition. Introduction to game theory.
5. Factor Markets I. Labour markets, human capital theory, trade unions.
6. Factor Markets II. Capital and Land. Uncertainty, risk and asset markets.
7. Introduction to welfare economics. Edgeworth box and Pareto efficiency. Market failure. Taxes, transfers and regulation. Introduction to general equilibrium.

**RECOMMENDED READING**

 Begg D., Vernasca G., Fischer S. and Dornbusch R. “Economics” (11<sup>th</sup> ed., McGraw-Hill, 2014).

 McConnell C.R., Brue S.L. and Flynn S. “Economics: Principles, Problems and Policies” (20<sup>th</sup> ed., McGraw-Hill, 2014).

TEACHING METHODS: Lectures and tutorials.

ASSESSMENT METHODS: Final written exam (100%) or final written exam (70%) and tutorials (30%).

LANGUAGE OF INSTRUCTION: Greek

## MATHEMATICS I

COURSE CODE: 4105

TYPE OF COURSE: Compulsory

LEVEL OF COURSE: Undergraduate

YEAR OF STUDY: 1<sup>st</sup>

SEMESTER: 1<sup>st</sup>

NUMBER OF CREDITS ALLOCATED: 6 ECTS Credits

NAME OF LECTURER: **Ioannis Biliias/Antonios Demos**

### **OBJECTIVE OF THE COURSE** (EXPECTED LEARNING OUTCOMES AND COMPETENCES TO BE ACQUIRED)

The purpose of the course is to introduce students to mathematical concepts that have applications in economics and in general in social sciences. The material contains Analysis and Linear Algebra. Particular emphasis is placed on the theory of Matrices. Also, non-Euclidean vector spaces are examined. The lesson is necessary for any further math lesson. Upon successful completion of the course the students will be able to:

- a. solve systems of linear equations with the help of matrices,
- b. find limits, partial and total derivatives of functions,
- c. analyze functions, of one and several variables, employing limits and derivatives,
- d. employ the properties of matrices and derivatives to solve applied problems in economics and econometrics
- e. employ the definition of vector space to determine if a set is a vector space or not,
- f. determine if a subset is a subspace,
- g. determine if a set of vectors is a base of the vector space,
- h. find the dimension of a vector subspace,
- i. find the coordinates of a vector with respect of one base and perform a change of base.






PREREQUISITES: None

### **COURSE CONTENTS**

The following areas are covered:

1. Introduction to Linear Algebra- vectors, matrices, linear systems, economic applications.
2. Introduction to Vector Spaces - Subspaces, Bases and Dimensions, Coordinates, Spaces with Inner Products.
3. Relations and Functions –one and many variables.
4. Derivatives of Real Functions of one variable, Economic Applications..
5. Real Functions of many variables. Partial and Total Derivatives.
6. Optimization of Real Functions of one and many variables.
7. Constrained Optimization, with one and several constrains.
8. Comparative Static Analysis-Economic Applications.

### **RECOMMENDED READING**

-  Xepapadeas A. ‘Methods of Mathematical Economics’.
-  Lorentziadis and Bourlakis ‘Applied Mathematics of Administrative and Economics Sciences’.
-  Notes on Vector Spaces: [www.aueb.gr/users/demos/vectors.pdf](http://www.aueb.gr/users/demos/vectors.pdf). (in English).
-  Chiang, ‘Fundamental Methods of Mathematical Economics’ (in Greek or English).
-  Magnus and Neudecker, ‘Matrix Differential Calculus’ (in English).

TEACHING METHODS: 52 hours lectures, 20 hours classes.

ASSESSMENT METHODS: Written exam.

LANGUAGE OF INSTRUCTION: Greek.

## FINANCIAL ACCOUNTING

COURSE CODE: 4103

TYPE OF COURSE: Compulsory

YEAR OF STUDY: 1<sup>st</sup>

SEMESTER: 1<sup>st</sup>

NUMBER OF CREDITS ALLOCATED: 6 ECTS

NAME OF COURSE INSTRUCTOR: **D. Baboukardos**

### **COURSE CONTENTS**

The course comprises the following sections:

1. Basic accounting concepts within International Financial Reporting Standards (IFRS)
2. Statement of financial position - balance sheet
3. Statement of comprehensive income, statement of changes in equity, notes
4. The function of the accounting cycle and the main accounting records (journal, general ledger)
5. Analysis of basic accounting events and of their consequences on the accounting equation, recording of journal, adjusting, and closing entries, preparation of trial balances
6. Introduction to accounting for depreciation, inventory and accounts receivable

PREREQUISITES: None

### **LEARNING OUTCOMES**

Upon successful completion of the course, the students will be able to understand basic accounting concepts and prepare simple forms of financial statements by applying the International Financial Reporting Standards (IFRS) [statement of comprehensive income, statement of changes in equity, statement of financial position – balance sheet, notes]. Students should also be able to understand the function of the accounting cycle and the use of the main accounting records (journal, general ledger), analyze basic accounting events and their consequences on the accounting equation, record journal, adjusting, and closing entries, and prepare trial balances. They should also have a basic understanding of methods used when accounting for depreciation, inventory and accounts receivable.

### **RECOMMENDED READING**

 Ballas and Hevas 2022, Accounting: Financial References according to Greek and International Standards. Benou Publishers.

TEACHING METHODS: Lectures that combine the theoretical analysis of accounting concepts with the practical application and the solution of multiple problems and exercises.

ASSESSMENT METHODS: Final exam 100%.

The exam comprises 4 problems, which are based on the course material.

LANGUAGE OF INSTRUCTION: Greek.



## ECONOMIC LAW

COURSE CODE: 4107

TYPE OF COURSE: Compulsory

YEAR OF STUDY: 1<sup>st</sup>

SEMESTER: 1<sup>st</sup>

NUMBER OF CREDITS ALLOCATED: 6 ECTS

NAME OF COURSE INSTRUCTOR: **Th. Galanis**

### **COURSE CONTENTS**


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

### **LEARNING OUTCOMES**

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

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

### **RECOMMENDED READING MATERIAL**

 Pliakos A., Introduction to Economic Law, 2<sup>nd</sup> edition (2021) Legal Library Publications.

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

### **ASSESSMENT METHODS**

Final exam: 70%:

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

Progress Tests: 30%:

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

LANGUAGE OF INSTRUCTION: Greek

## INTRODUCTION TO POLITICS AND INTERNATIONAL RELATIONS

COURSE CODE: 4110

TYPE OF COURSE: Compulsory

LEVEL OF COURSE: Undergraduate

YEAR OF STUDY: 1<sup>st</sup>

SEMESTER: 1<sup>st</sup>

NUMBER OF CREDITS ALLOCATED: 6 ECTS Credits

NAME OF LECTURER: **Spyros Blavoukos**

**OBJECTIVE OF THE COURSE** (EXPECTED LEARNING OUTCOMES AND COMPETENCES TO BE ACQUIRED)

- Understanding of the basic concepts in political science and international relations.
- Familiarization with the dynamic analysis of political interactions at the national and international level.
- Introductory comparative analysis of alternative options related to the organization of domestic polities.
- Understanding of the key features of the international system


PREREQUISITES: --

**COURSE CONTENTS**

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

**RECOMMENDED READING**

 N. Kenneth and J. W. Van Deth, *Foundations of Comparative Politics*, 3<sup>rd</sup> Edition, 2017

 R. Hague and M. Harrop, *Comparative Government and Politics*, 3<sup>rd</sup> Edition, 2020

TEACHING METHODS: Lectures

ASSESSMENT METHODS: Final written exam (100%)

LANGUAGE OF INSTRUCTION: Greek

## MACROECONOMICS I

COURSE CODE: 4102

TYPE OF COURSE: Compulsory

LEVEL OF COURSE: Undergraduate

YEAR OF STUDY: 1<sup>st</sup>

SEMESTER: 2<sup>nd</sup>

NUMBER OF CREDITS ALLOCATED: 6 ECTS Credits

NAME OF LECTURER: **Panagiotis Konstantinou**

### **OBJECTIVE OF THE COURSE** (EXPECTED LEARNING OUTCOMES AND COMPETENCES TO BE ACQUIRED)

Upon successful completion of the course, students should:

- a. Have acquired an understanding of macroeconomics and macroeconomic policy-making.
- b. Have developed a set of analytical tools and be able to apply these to interpret and address macroeconomic issues.
- c. Have an understanding of the conceptual and substantial differences between the short, medium and long run.
- d. Understand why some countries are rich and some are poor, why different economies grow at different rates, and what determines economic growth and prosperity.
- e. Have an understanding of the factors that account for the recurrent fluctuations in employment and output called the business cycle and the factors are at play in financial crises.
- f. Understand what causes inflation in the short, medium and long run, and the important of monetary stability.
- g. Be familiar with the role of monetary and fiscal policy, its impact on the economy and its limitations.
- h. Understand the differences between macroeconomic policies in closed vs. open economies and the role of the exchange rate.

PREREQUISITES: --


### **COURSE CONTENTS**

1. Introduction to Macroeconomics: National Accounts, Prices and National Income Determination.
2. Economic Growth
3. Aggregate Demand, Fiscal Policy and Foreign Trade
4. Money, Banks and Monetary Policy, Monetary and Fiscal Policy in a closed economy.
5. Aggregate Supply, Price Levels and Speed of Adjustment.
6. Inflation, Unemployment and Economic (Business Cycle) Fluctuations
7. Exchange Rates, Balance of Payments and Open Economy Macroeconomics.
8. International Trade


### **RECOMMENDED READING**


 Macroeconomics, Olivier Blanchard, εκδόσεις ΕΠΙΚΕΝΤΡΟ, 2021

 Macroeconomics, David Colander, Εκδόσεις Κριτική 2021

 Economics (Macroeconomics), Gregory N. Mankiw και Mark P. Taylor, Εκδόσεις Τζιόλα 2021

 Macroeconomics, Gregory N. Mankiw 10<sup>th</sup> edition, Worth Publishers 2019

 Macroeconomics: A European Perspective, Olivier Blanchard, Alessia Amighini, Francesco Giavazzi 4<sup>th</sup> edition, Pearson 2021

 Macroeconomics, Andrew Abel, Ben Bernanke, Dean Croushore, 10<sup>th</sup> edition, Pearson  
2020

TEACHING METHODS: Lectures, tutorials,

ASSESSMENT METHODS:

Final written exam (100%) or final written exam (70%) and tutorials (30%).

LANGUAGE OF INSTRUCTION: Greek

## MATHEMATICS II

COURSE CODE: 4104

TYPE OF COURSE: Compulsory

LEVEL OF COURSE: Undergraduate

YEAR OF STUDY: 1<sup>st</sup>

SEMESTER: 2<sup>nd</sup>

NUMBER OF CREDITS ALLOCATED: 6 ECTS Credits

NAME OF LECTURER: **Costas Roumanias**

### **OBJECTIVE OF THE COURSE** (EXPECTED LEARNING OUTCOMES AND COMPETENCES TO BE ACQUIRED)

The goal of the course is to introduce the students to methods of dynamic analysis which are useful to economists. Through this course students will learn to:

- solve first and second order linear differential and difference equations
- to solve linear systems of differential equations systems
- understand the concept of stability and the stability properties of steady states in dynamical systems.


The course includes economic examples to assist students in understanding mathematical tools in the context of economics, as well as solving problems using scientific software (Mathematica). The course is supported by a tutorial during which related exercises are solved and explained.


PREREQUISITES: It is recommended that students have successfully followed Mathematics I.

### **COURSE CONTENTS**

- **Integrals:** Indefinite integrals, Methods of integration, Definite integrals, Improper integrals, Applications to economics.
- **Differential equations:** Terminology and basic concepts, Differential equations with constant coefficients, Dynamic stability, First and second order differential equations, Solution and stability, Higher order linear differential equations, Qualitative analysis, Applications to economics.
- **Dynamical systems:** Terminology and basic concepts, Linear dynamical systems, Stability analysis of two dimensional systems, Stable, unstable and saddle point stability, Applications to economics.
- **Difference equations:** Terminology and basic concepts, First and second order difference equations, Dynamic stability, Linear systems Applications to economics.

### **RECOMMENDED READING**

 Chiang, A. Mathematical Methods of Economic Analysis, Kritiki Publishing, 2001 (in Greek)

 Boyce and DiPrima, Στοιχειώδεις διαφορικές εξισώσεις και προβλήματα συνοριακών τιμών, Πανεπιστημιακές Εκδόσεις Πολυτεχνείου.

TEACHING METHODS: Lectures, Tutorials, Internet-based communication with students.

ASSESSMENT METHODS: Final written exam

LANGUAGE OF INSTRUCTION: Greek

## STATISTICS

COURSE CODE: 4108

TYPE OF COURSE: Compulsory

LEVEL OF COURSE: Undergraduate

YEAR OF STUDY: 2<sup>nd</sup>

SEMESTER: 2<sup>nd</sup>

NUMBER OF CREDITS ALLOCATED: 6 ECTS Credits

### NAME OF LECTURER:

### OBJECTIVE OF THE COURSE (EXPECTED LEARNING OUTCOMES AND COMPETENCES TO BE ACQUIRED)

The goal of the course is to introduce the student to the basic statistics and equip students with essential statistical knowledge required for the econometric courses. Through the course, students learn: (1) how to extract information from collected statistical data via the application of methods of descriptive statistics, and (2) how to draw conclusions about the characteristics of a population of measurements from a sample of measurements at hand and at a certain level of precision via the application of inferential statistical methods. The students are introduced and trained to the material with the use of analytical and computational methods.






PREREQUISITES: Recommended material: Calculus (Derivatives, Integrals), Use of computers

### COURSE CONTENTS

The topics included within the scope of an introductory course in Statistics for students in economics are quite standard. The list below provides the areas that will be covered in the course:

- a. Descriptive statistics.
- b. Elements of probability theory.
- c. Population, random variables and probability distributions (continuous, discrete). Characteristics of distributions (expected value, variance, moments).
- d. Joint probability distributions, marginal and conditional probability distributions. Covariance, correlation, independence. Linear combination of random variables.
- e. Probability models for discrete random variables.
- f. Normal probability distribution and related distributions.
- g. Random sampling and sampling distributions. Central limit theorem.
- h. Parameter estimation. Properties of estimators.
- i. Confidence intervals of population mean and of difference of means of two populations.
- j. Confidence intervals of population percentage and of difference of percentages of two populations.
- k. Hypotheses testing on population mean and on difference of means of two populations.
- l. Hypotheses testing on population percentage and on difference of percentages of two populations.
- m. Index numbers.

### RECOMMENDED READING

-  Statistics with applications in Economics, 2<sup>nd</sup> Volume, Tsionas (2009).
-  Wonnacott, T.H. and R.J. Wonnacott (1990). Introductory Statistics, 5<sup>th</sup> Edition, John Wiley & Sons, NY.
-  Newbold, P., Carlson, W. and B. Thorne (2013). Statistics for Business and Economics, 8<sup>th</sup> Edition, Prentice Hall.
-  McClave, J.T., Benson, P.G. and T. Sincich (2011). Statistics for Business and Economics, 11<sup>th</sup> Edition, Pearson.
-  Statistics, Volume A, 2010, V. Aggelis and A. Dimaki, Sofia Publications

### TEACHING METHODS

In-class lectures, weekly tutorials, computer lab, in person communication during office hours.

ASSESSMENT METHODS: Final written exam

LANGUAGE OF INSTRUCTION: Greek with frequent use of English terminology

## POLITICS OF EUROPEAN INTEGRATION

COURSE CODE: 4119

TYPE OF COURSE: Compulsory

LEVEL OF COURSE: Undergraduate

YEAR OF STUDY: 1<sup>st</sup>

SEMESTER: 2<sup>nd</sup>

NUMBER OF CREDITS ALLOCATED: 6 ECTS Credits

**NAME OF LECTURER: Spyros Blavoukos**

**OBJECTIVE OF THE COURSE** (EXPECTED LEARNING OUTCOMES AND COMPETENCES TO BE ACQUIRED)

- Understanding of the basic concepts in the analysis of European integration.
- Acquaintance with the historical condition and the factors that drive the European integration process.
- Familiarization with the institutional structure and evolution of the EU political system


PREREQUISITES: --

**COURSE CONTENTS**

- Historical background and evolution
- The political system of governance of the EU: institutional and political *modus operandi*:
  - EU institutions: structure and basic functions (European Council, Council of Ministers, European Commission, European Parliament, European Court of Justice, European Central Bank, auxiliary bodies)
  - Policy-making in the EU: actors and processes

**RECOMMENDED READING**

 N. Nugent (2010) *The Government and Politics of the European Union* 7<sup>th</sup> ed. (Houndmills: Palgrave Macmillan)

 S. Verney and A. Kontis (eds), *European Integration – Crises and Challenges*, Papazisis 2017 (in Greek)

TEACHING METHODS: Lectures.

ASSESSMENT METHODS: Final written exam (100%)

LANGUAGE OF INSTRUCTION: Greek



## INFORMATICS APPLICATIONS

COURSE CODE: 4111

TYPE OF COURSE: Compulsory

LEVEL OF COURSE: Undergraduate

YEAR OF STUDY: 1<sup>st</sup>

SEMESTER: 2<sup>nd</sup>

NUMBER OF CREDITS ALLOCATED: 6 ECTS Credits

NAME OF LECTURER: **KATIA PAPAKONSTANTINOPOULOU**

**OBJECTIVE OF THE COURSE** (EXPECTED LEARNING OUTCOMES AND COMPETENCES TO BE ACQUIRED)

- Understanding the basic concepts of computer science and informatics.
- Understanding the basic concepts governing computations, information management, computational systems, operational systems, and information systems.
- Understanding the nature of computational problems.

PREREQUISITES: --

### COURSE CONTENTS

- a. History
- b. Computational systems architecture
- c. Peripherals
- d. Arithmetic systems.
- e. Data storage.
- f. Logical operations.
- g. Operational systems.
- h. Graphical User Interfaces.
- i. Files management and access.
- j. Applications (Word processor, Data sheets, Data processing and analysis).
- k. Algorithms, Programming languages.
- l. Information systems and databases.

### RECOMMENDED READING



Αρχες Λειτουργίας και Προγραμματισμού Η/Υ, Georgios Giaglis



Introduction to Computer Science, Behrouz Forouzan/Firouz Mosharraf

TEACHING METHODS: Lectures and tutorials.

ASSESSMENT METHODS: Final written exam (100%) or final written exam (70%) and exercises (30%).

LANGUAGE OF INSTRUCTION: Greek

## MICROECONOMICS II

COURSE CODE: 4115

TYPE OF COURSE: Compulsory

LEVEL OF COURSE: Undergraduate

YEAR OF STUDY: 2<sup>nd</sup>

SEMESTER: 3<sup>rd</sup>

NUMBER OF CREDITS ALLOCATED: 6 ECTS Credits

NAME OF LECTURER: **Vasia Panousi**

### **OBJECTIVE OF THE COURSE** (EXPECTED LEARNING OUTCOMES AND COMPETENCES TO BE ACQUIRED)

This course is intended to offer a formal introduction in the traditional microeconomic analysis. We will introduce, as rigorously as an undergraduate programme allows, the axiomatic foundation of microeconomic theory and proceed to examine consumer choice, producer theory and basic theory of the markets. We aim at combining analytical/algebraic methods with more intuitive diagrammatic analysis. To this end, the lectures introducing the theory are complemented by classes in which exercises are explicitly solved by teachers and tutorials in which the participants hand in their solutions to selected exercises and discuss problems they might have encountered in solving them.

PREREQUISITES: MICROECONOMICS 1

### **COURSE CONTENTS**

#### 1. Consumer Theory

- (a) Preferences and their representation.
- (b) Utility and indifference curves.
- (c) Utility maximisation-Cost minimisation. Marshallian-Hicksian demand.
- (d) Substitution and Income effects.
- (e) Value functions: Indirect utility function and expenditure function. Duality between Hicksian and Marshallian demand. Roy's identity and Shephard's lemma
- (f) Slutsky's equation.
- (g) Consumer surplus.
- (h) Substitutes and complements. Normal and inferior goods, Giffen goods.

#### 2. Uncertainty

- (a) Lotteries/games.
- (b) Preferences on lotteries.
- (c) Expected Utility Rule and von Neumann-Morgenstern utility functions. Ordinal and cardinal utility functions.
- (d) Uncertainty and paradoxes (Allais, Ellsberg etc.).
- (e) Risk attitude and risk aversion. Measures of risk aversion.
- (f) Certainty equivalent and risk premium.

#### 3. Producer theory

- (a) Production functions.
- (b) Cost minimisation.
- (c) Cost functions and curves.

#### 4. Markets

- (a) Competition. Perfect competition assumptions. Short and long run supply of a firm. Market supply function. Short and long run equilibrium. Producer surplus. Applications. Collusion.
- (b) Monopoly. Profit maximisation for a monopoly. Deadweight loss. Monopoly and elasticity.

### **RECOMMENDED READING**

I suggest a rather long list of references. You should try as many textbooks and articles as possible to decide which you like. Different texts might cover different topics in a way that suits you best. Starting from the top of the list, I suggest some good undergraduate textbooks that should give a good first introduction to the issues covered. Proceeding towards the bottom, you will find textbooks of increasing difficulty and primary literature. Don't be disappointed if you cannot follow the more difficult textbooks/papers. For those of you who are really enjoying microeconomics they might serve as an appetizer. For the rest, just to introduce you to what more advanced microeconomics looks like.

Undergraduate-advanced undergraduate textbooks

A classic textbook is Varian (2005) and the somewhat more difficult Gravelle & Rees (2004). Somewhat more recent approaches can be found in Nicholson & Snyder (2011) and Besanko & Braeutigam (2012) with a diagrammatic approach throughout the text and a little more algebra in the appendices.

TEACHING METHODS: Two 2-hour weekly lectures plus classes and tutorials.

ASSESSMENT METHODS

Final written exam. Exams consist of a number of multiple choice questions (around 25) that account for 70% of the final mark a choice of one out of two essay type question corresponding to the remaining 30%.

LANGUAGE OF INSTRUCTION: Greek

## MACROECONOMICS II

COURSE CODE: 4113

TYPE OF COURSE: Compulsory

LEVEL OF COURSE: Undergraduate

YEAR OF STUDY: 2<sup>nd</sup>

SEMESTER: 3<sup>rd</sup>

NUMBER OF CREDITS ALLOCATED: 6 ECTS Credits

NAME OF LECTURER: **George Economides**

**OBJECTIVE OF THE COURSE** (EXPECTED LEARNING OUTCOMES AND COMPETENCES TO BE ACQUIRED)

Analysis of main economic issues; solving problems of growth, consumption and investment; using data bases for international economies.

PREREQUISITES: None

### COURSE CONTENTS

In the course we examine macroeconomic data and study models designed to help us understand those data. We focus on the role of policymakers in shaping macroeconomic outcomes, and also take a close look at the recent financial crisis and ensuing recession. A detailed description of topics is given below:

- Introduction and Measurement Issues.
- Economic Growth  
(The basic Solow Economic Growth Model-The Augmented Solow Model-Endogenous Economic Growth)
- Basic Macroeconomic Models  
(A closed economy one period model-A two period consumption –saving model)
- The new Keynesian demand Side (IS-LM-AD)
- The new Keynesian Supply Side

### RECOMMENDED READING



Stephen D. Williamson, Macroeconomics.



Manfred Gartner, Macroeconomics.

TEACHING METHODS: Lectures, problem-solving courses.

ASSESSMENT METHODS: Written exams, classroom tests.

LANGUAGE: Greek

## ECONOMETRICS I

COURSE CODE: 4117

TYPE OF COURSE: Compulsory

LEVEL OF COURSE: Undergraduate

YEAR OF STUDY: 2<sup>nd</sup>

SEMESTER: 3<sup>rd</sup>

NUMBER OF CREDITS ALLOCATED: 6 ECTS Credits

NAME OF LECTURER: **Ioannis Bilias**

### **OBJECTIVE OF THE COURSE** (EXPECTED LEARNING OUTCOMES AND COMPETENCES TO BE ACQUIRED)

The goal of the course is to introduce students to the basic econometric methods appropriate to draw quantitative conclusions on relations between two or more variables. In particular, students should be able to quantitatively assess models suggested by economists. After they finish the course students should be able to build, estimate and test hypotheses of interest on a model that explains the behaviour of a variable in terms of predictor variables. Through the course, students learn to: (1) construct and estimate a linear regression model, (2) assess the properties of estimating techniques, (3) assess the statistical significance of the estimates and test hypotheses suggested by economic theory, (4) deal with the particular characteristics of cross-section data or time-series data, and (5) use the software STATA for applied econometric work with real data. The students are introduced and trained to the material with the use of analytical and computational methods.




PREREQUISITES: STATISTICS

### **COURSE CONTENTS**

The topics included within the scope of an introductory course in Econometrics for students in economics are quite standard. The list below provides the areas that will be covered in the course:

1. Simple linear regression model: classical assumptions, OLS estimation, statistical properties of estimators.
2. Multiple linear regression model: assumptions, OLS estimation and Gauss-Markov theorem. Omitted variable bias.
3. Statistical Inference in the multiple linear regression model: t-statistic, F-statistic. Confidence Intervals.
4. Functional forms (logarithms, quadratic terms, interaction terms) and other topics. Prediction.
5. Dummy variables.
6. Large-sample theory in the linear regression model: asymptotic properties of OLS estimators and test statistics. Consistency and Inconsistency of OLS.
7. Heteroskedasticity: Breusch-Pagan test and White test, properties of OLS and robust standard errors, WLS.
8. Empirical applications with real dataset using the STATA software.

### **RECOMMENDED READING**

-  Wooldridge, J.M. (2009). Introductory Econometrics: a modern approach, 4<sup>th</sup> Edition, South-Western.
-  Wooldridge, J.M. (2006). Εισαγωγή στην Οικονομετρία: Μια Νέα Προσέγγιση, Τόμος Α΄. Εκδόσεις Παπαζήση. (Greek translation of first-half of text from its 2<sup>nd</sup> Edition in English.)
-  Stock, J.H. and M.W. Watson (2012). Introduction to Econometrics, 3<sup>rd</sup> Edition, Pearson.

### **TEACHING METHODS**

In-class lectures, weekly tutorials, computer lab, in person communication during office hours.

ASSESSMENT METHODS: Final written exam

LANGUAGE OF INSTRUCTION: Greek with frequent use of English terminology

## FINANCE

COURSE CODE: 4106

TYPE OF COURSE: Compulsory

LEVEL OF COURSE: Undergraduate

YEAR OF STUDY: 2<sup>nd</sup>

SEMESTER: 3<sup>rd</sup>

NUMBER OF CREDITS ALLOCATED: 6 ECTS Credits

NAME OF LECTURER: **Nikolaos Topaloglou**

### **OBJECTIVE OF THE COURSE** (EXPECTED LEARNING OUTCOMES AND COMPETENCES TO BE ACQUIRED)


The goal of the course is to introduce the student to the basic concepts of finance. Specific topics to be covered include the concept of the time value of money, the Net Present Value (NPV), Internal Rate of Return (IRR), Payback Period (PP) and Accounting Rate of Return (ARR) and its application to the capital budgeting investments. Finally, will analyze the basic portfolio theory and the Capital Asset Pricing Model (CAPM), market efficiency, dividends policy, debt policy, and the valuation of basic financial securities (common stock, bonds).

### **COURSE CONTENTS**

The following list provides the areas that will be covered within the course:

- a. Introduction –to Finance
- b. Time value of money-Present values
- c. Project evaluation. NPV, IRR, PP, ARR
- d. Capital Budgeting techniques
- e. Special Capital Budgeting problems
- f. Government Bond pricing
- g. Risk and return, mean-variance efficient portfolios
- h. Capital Asset Pricing Model
- i. Dividend policy
- j. Efficient Markets

### **RECOMMENDED READING**

 Βασιλείου, Ηρειώτης, Χρηματοοικονομική Διοίκηση, Θεωρία και Πρακτική, 1<sup>η</sup> Έκδοση, Rosili.

 Brealy and Mayers, Principles of Corporate Finance, 7<sup>th</sup> Edition, McGraw Hill, 2009.

TEACHING METHODS: Lectures and Tutorials

ASSESSMENT METHODS: Midterm Exam (40%), Exercises (15%), Final Exam (45%).

LANGUAGE OF INSTRUCTION: Greek

## INTERNATIONAL ECONOMIC LAW

COURSE CODE: 4126

TYPE OF COURSE: Compulsory for Specialization 2, International and European Political Economy

LEVEL OF COURSE: Undergraduate

YEAR OF STUDY: 2<sup>nd</sup>

SEMESTER: 3<sup>rd</sup>

NUMBER OF CREDITS ALLOCATED: 6 ECTS Credits

NAME OF LECTURER: **George Karydis**

### OBJECTIVE OF THE COURSE




This course aims to introduce students to fundamental concepts of international law, focusing more on the economic dimension. It analyzes the institutional organization and functioning of international economic and financial institutions, with emphasis on WTO. It also presents the fundamental legal principles governing international trade in goods and services, as well as the framework for protecting copyrights and industrial property rights related to international trade. Particular emphasis is given to the mechanism of resolving international trade disputes. The course offers student the necessary training about the institutional framework of international trade and international economic relations and allows him to better understand the phenomenon of globalization. This course offers skills and abilities which could be useful for the job market.

PREREQUISITES: --

### COURSE CONTENT

1. Subjects of international law (States- International Institutions)
2. Sources of International Law (International Custom, International Treaties, Acts of International Organizations)
3. Analysis of the legal framework of international trade (from GATT to WTO)
4. Institutional framework and function of WTO
5. Dispute Settlement System, Trade Policy Mechanism, EU and WTO
6. Basic principles of international trade in goods
7. General Agreement on Trade in Services (GATS)
8. Agreement on Trade – Related Aspects of intellectual Property Rights (TRIPs)
9. Agreement on Safeguards
10. Foreign investment protection
11. International Monetary and Financial Institutions (International Monetary Fund's and World Bank's structure and operation)

### RECOMMENDED READING

-  A. Bredimas-A.Gourgourinis, International Economic Law, The Law of the World Trade Organization, Nomiki Bibliothiki 2015 (in Greek)
-  C. Stefanou-Ch.Gortsos International Economic Law, Nomiki Bibliothiki, 2006 (in Greek)
-  E. Roucouнас, International Public Law, Nomiki Bibliothiki, 2011 (in Greek)
-  Fatouros – C. Stefanou, The Uruguay Round Agreements on International Trade of Goods and Services, Ant. Sakkoulas, 1995 (in Greek)
-  Carreau D & Juillard P, Droit International Economique, Paris Dalloz, 2010
-  Seidl- Hohenveldern, International Economic Law, Amsterdam, Martinus Nijhoff Publ., 1992
-  Lowenfeld, A.F , International Economic Law, Oxford University Press, 2008

TEACHING METHODS: Lectures

ASSESSMENT METHODS: Final Written Exam

LANGUAGE OF INSTRUCTION: Greek

## ECONOMETRICS II

COURSE CODE: 4114

TYPE OF COURSE: Compulsory

LEVEL OF COURSE: Undergraduate

YEAR OF STUDY: 2<sup>nd</sup>

SEMESTER: 4<sup>th</sup>

NUMBER OF CREDITS ALLOCATED: 6 ECTS credits

NAME OF LECTURER: **Antonios Demos**

### EXPECTED LEARNING OUTCOMES

The aim of the course is to deepen students understanding of econometric theory and to use a wide range of econometric models. These are achieved through both theoretical and applied examples. We begin with a brief repetition of basic econometric theory. We continue with asymptotic distribution of the estimator of least squares, instrumental variables and regression in two stages, introduction to the time series; models and methods of estimating panel data, theory and applications in special models: Probit / Logit. The course seeks the possibility of autonomous empirical economic research as well as the understanding of other econometric surveys that exist in the bibliography.

PREREQUISITES: Statistics

### COURSE CONTENT

We start with a brief repetition in basic econometric theory: structure of econometric data and data processing, simple regression, multiple regression, multicollinearity, heteroskedasticity, autocorrelation, misspecification testing, dummy variables. We continue with the asymptotic distribution of the least squares estimator, instrumental variables and two-stage least squares estimator, introduction in time series: least squares estimator properties, trends and seasonality; further analysis of time series: stationarity, asymptotic properties of estimators, dynamically complete models and absence of autocorrelation; autocorrelation and heteroskedasticity in time series: properties of estimators with autocorrelated errors, feasible generalized method of least squares; patterns and methods of estimating panel data. We conclude the course with a brief introduction in the theory and applications of probit / logit models.

### RECOMMENDED READING



Introductory Econometrics. A Modern Approach. J.M. Wooldridge



Applied Econometrics. E. Tsionas

TEACHING METHODS: Lectures and tutorials

ASSESSMENT METHODS: Written exams

LANGUAGE OF INSTRUCTION: Greek – English terminology



## EUROPEAN LAW

COURSE CODE: 4116

TYPE OF COURSE: Compulsory

YEAR OF STUDY: 2<sup>nd</sup>

SEMESTER: 4<sup>th</sup>

NUMBER OF CREDITS ALLOCATED: 6 ECTS

NAME OF COURSE INSTRUCTOR: **Asterios Pliakos**

### COURSE CONTENT




The goal of the course is to teach the student the contribution of the European Union Law to the regulation of the economy. Through the course, the student will understand the characteristics of the European Union Law, its legal system, its Institutions and its policies. The topics of the course cover the most important aspects of the law of the European Union, classified in two major categories. The first category analyses the Institutional Law of the Union, while the second relates to its economic law. Finally, the course focuses on the history, aim and values of the European Union, its competences, its sources of rules, its Institutions, the internal market, the economic freedoms and the regime of free competition of the EU.

### LEARNING OUTCOMES

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

- I. Understand the historical reasons of the creation of the European Union Law, its fundamental aspects, its policies and activities.
- II. Understand the multifaceted relations between EU Member States, EU and International Organizations, enterprises and the EU.
- III. Understand the institutional evolutions and their impact on the Member States and the enterprises.

### RECOMMENDED READING MATERIAL

-  Pliakos A., The Law of the European Union (2012), Legal Library Publications.
-  Maravegias N, The European Union (2016), Critiki Publications.
-  Schütze R., European Union Law (2015), Cambridge University Press.

### TEACHING METHODS

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

### ASSESSMENT METHODS

Final exam: 70%:

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

Progress Tests: 30%:

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

LANGUAGE OF INSTRUCTION: Greek

## INTERNATIONAL ECONOMICS

COURSE CODE: 4112

TYPE OF COURSE: Compulsory

LEVEL OF COURSE: Undergraduate

YEAR OF STUDY: 2<sup>nd</sup>

SEMESTER: 4<sup>th</sup>

NUMBER OF CREDITS ALLOCATED: 6 ECTS Credits

NAME OF LECTURER: **Evgenia Vella**

**OBJECTIVE OF THE COURSE** (EXPECTED LEARNING OUTCOMES AND COMPETENCES TO BE ACQUIRED)

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


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


PREREQUISITES: Basic knowledge of Microeconomics and Macroeconomics

### COURSE CONTENTS

- Introduction and Overview of International Trade
- Labor Productivity, Absolute and Comparative Advantage
- Specific Factors of Production and Income Distribution
- External Economies of Scale and International Division of Production
- Exports, Outsourcing, and Multinational Enterprises
- The instruments of Trade Policy
- Exchange Rates and the Foreign Exchange Market
- Prices and Long-Term Exchange Rates
- Output and Short-Term Exchange Rates
- Fixed Exchange Rates and Intervention in the Foreign Exchange Market

### RECOMMENDED READING

 Krugman, P.R., Obstfeld, M. και Melitz, M. (2023) Διεθνής Οικονομική: Θεωρία και πολιτική (5η βελτιωμένη έκδοση, ΚΡΙΤΙΚΗ)

 Gerber, (2018) Διεθνής Οικονομική, Εκδόσεις Broken Hill Publishers

TEACHING METHODS: Traditional lectures-based format

ASSESSMENT METHODS: Final written exam

LANGUAGE OF INSTRUCTION: Greek, English

## MICROECONOMICS III

COURSE CODE: 4158

TYPE OF COURSE: Compulsory

LEVEL OF COURSE: Undergraduate

YEAR OF STUDY: 2<sup>nd</sup>

SEMESTER: 4<sup>th</sup>

NUMBER OF CREDITS ALLOCATED: 6 ECTS Credits

NAME OF LECTURER: **Costas Roumanias**

**OBJECTIVE OF THE COURSE** (EXPECTED LEARNING OUTCOMES AND COMPETENCES TO BE ACQUIRED)

This course is intended to extend the topics covered in Microeconomics II to include strategic interaction and General Equilibrium considerations. The philosophy remains the same. We aim at combining analytical and graphical tools in a basic but rigorous exposition of the topics covered.

PREREQUISITES: MICROECONOMICS I

### COURSE CONTENTS

#### 1. Game Theory

- (a) Games and their representation: Extensive and normal forms.
- (b) Static games of complete information
  - i. Dominant/dominated strategies. Iterated deletion of dominated strategies
  - ii. Nash equilibrium in pure strategies.
  - iii. Nash equilibrium in mixed strategies.
- (c) Dynamic games of perfect information.
- (d) Subgames and Subgame perfection. Subgame perfect Nash equilibria.

#### 2. Oligopoly

- (a) Cournot oligopoly with n players.
- (b) Cournot oligopoly with asymmetric costs.
- (c) Bertrand oligopoly.
- (d) Stackelberg oligopoly.
- (e) Oligopoly and welfare.

#### 3. General Equilibrium

- (a) Exchange economies.
- (b) Edgeworth box.
- (c) Prices and general equilibrium.
- (d) Pareto set and efficiency. First and second welfare theorems.
- (e) Existence-Uniqueness of equilibrium. Stability.
- (f) Production and general equilibrium. Production possibility frontier.

#### 4. Economics of welfare

- (a) Social choice and social choice rules.
- (b) Arrow's (Im)possibility Theorem.
- (c) Relaxation of Arrow's assumption and social welfare functions.
- (d) Utility possibility frontier and utility possibility set.
- (e) Social choice. Envy-free allocations. Just allocations. Pareto efficiency.

#### 5. Externalities and public goods

- (a) Externalities
  - i. Externalities in production and consumption.
  - ii. Externalities and inefficiencies in partial equilibrium.
  - iii. Externalities and inefficiencies in general equilibrium.
  - iv. Correcting inefficiencies:

- Pigouvian tax-subsidy.
  - Coase's "Theorem" and bargaining.
  - Markets for externalities.
- (b) Public goods and inefficiencies due to externalities.
- (c) The free-riding problem..

### **RECOMMENDED READING**

I suggest a rather long list of references. You should try as many textbooks and articles as possible to decide which you like. Different texts might cover different topics in a way that suits you best. Starting from the top of the list, I suggest some good undergraduate textbooks that should give a good first introduction to the issues covered. Proceeding towards the bottom, you will find textbooks of increasing difficulty and primary literature. Don't be disappointed if you cannot follow the more difficult textbooks/papers. For those of you who are really enjoying microeconomics they might serve as an appetizer. For the rest, just to introduce you to what more advanced microeconomics looks like.

#### Undergraduate-advanced undergraduate textbooks

A classic textbook is Varian (2005) and the somewhat more difficult Gravelle & Rees (2004). Somewhat more recent approaches can be found in Nicholson & Snyder (2011) and Besanko & Braeutigam (2012) with a diagrammatic approach throughout the text and a little more algebra in the appendices.

#### For micro enthusiast

As a graduate textbook Varian (1992) is a classic and widely used. Mas-Colell, Whinston & Green (1995) are perhaps the most complete reference book in economics. At times it is very difficult. Some parts however can be read by a technically proficient undergraduate student. In any case it is the reference book in graduate micro and cannot be omitted. An excellent alternative, somewhat more easy is provided Jehle & Reny (2001). For a good look into uncertainty Hirshleifer & Riley (1992). For game theory, try Gibbons (1992) and Osborne (1992).

TEACHING METHODS: Two 2-hour weekly lectures.

#### ASSESSMENT METHODS:

Final written exam. Exams consist of a number of multiple choice questions (around 25) that account for 70% of the final mark a choice of one out of two essay type question corresponding to the remaining 30%. Use of calculators/phones-smartphones or any other kind of electronic devices is NOT ALLOWED during the exams. Any such devices should be stashed away. Exercises will be constructed to allow easy solutions for students with basic knowledge of algebra, differentiation, perhaps a little integration and constrained optimisation. For the rest I suggest looking into the above before attempting an exam.

LANGUAGE OF INSTRUCTION: Greek

## INTERNATIONAL ORGANISATIONS

COURSE CODE: 4142

TYPE OF COURSE: Compulsory for Specialization 2, International and European Political Economy

LEVEL OF COURSE: Undergraduate

YEAR OF STUDY: 3<sup>rd</sup>

SEMESTER: 7<sup>th</sup>

NUMBER OF CREDITS ALLOCATED: 6 ECTS Credits

**NAME OF LECTURER: Dimitrios Bourantonis**

**OBJECTIVE OF THE COURSE** (PREFERABLY EXPRESSED IN TERMS OF LEARNING OUTCOMES AND COMPETENCES): Upon completion of the course, students will be able to understand the domestic functions of the International organisations and their role, as institutions, in international politics. Furthermore students will be able to comprehend the position of IOs in the governance of international security and political economy. In parallel, students will be in a position to know the conditions under which synergies between IOs are evolved.

PREREQUISITES: --

### COURSE CONTENTS

International Organisations (IOs) as a concept and institution of the International Society. Typologies of IOs. Roles, functions and decision-making processes of IOs. The Historical development of IOs: From the Concert of Europe to Hague Conferences. The League of Nations (institutional structure, decision-making, roles). The United Nations (institutional structure, decision-making, roles). The UN and peaceful settlement of disputes. The UN and collective security. IOs and the management of international economy: IMF, World Bank and G-8. Synergies between global and regional organisations.

### RECOMMENDED READING

 A. Leroy Bennett, International Organisations. Principles and Issues (New Jersey, Prentice Hall, 2015)

 Inis Claude, Swords Into Plowshares (New York, McGraw-Hill, 1984)

### TEACHING METHODS

1) Classroom lectures, 2) Literary analysis, 3) Interactive teaching, and 4) Essays/reports

### ASSESSMENT METHODS

1) Written examination at the end of the semester (90%) and 2) Project (10%)

LANGUAGE OF INSTRUCTION: Greek

## MACROECONOMIC POLICIES OF THE EU

COURSE CODE: 4120

TYPE OF COURSE: Compulsory

LEVEL OF COURSE: Undergraduate

YEAR OF STUDY: 3<sup>rd</sup>

SEMESTER: 5<sup>th</sup>

NUMBER OF CREDITS ALLOCATED: 6 ECTS Credits

NAME OF LECTURER: MARGARITA KATSIMI

### **OBJECTIVE OF THE COURSE** (EXPECTED LEARNING OUTCOMES AND COMPETENCES TO BE ACQUIRED)

Upon completion of the course, students will be able to use tools of macroeconomics and international macroeconomics in order to analyze issues of EU fiscal and monetary policy and to increase their understanding of these issues (including recent developments in the fiscal framework and economic governance at the macroeconomic level). Given the importance of these policies, the in depth study of EU monetary and fiscal policy is essential for European Studies.


PREREQUISITES: --

### **COURSE CONTENTS**

The European Monetary System: Benefits from ERM participation. The success and failure of ERM I. The new Member States and ERM II. Theory of Optimum Currency Areas. Costs and benefits of Monetary Union. Monetary integration in the EU the economic intuition behind the criteria for joining the euro area. Monetary convergence of the new Member States. Monetary policy in the third stage of EMU. Transmission mechanism of monetary policy in the euro area. Inflation divergence in the euro area. The euro area in the context of the world economy. The role of the euro in the world economy. The impact of Monetary Union on fiscal policy. Fiscal policy in the EU and the Stability and Growth Pact. Fiscal cooperation and fiscal union.

### **RECOMMENDED READING**

 Μαργαρίτα Κατσίμη, «Μακροοικονομικές Πολιτικές της Ευρωπαϊκής Ένωσης», Εκδόσεις Οικονομικό Πανεπιστήμιο Αθηνών, 2016.

 Paul de Grauwe, “The Economics of Monetary Union”, Oxford University Press, 2014.

### **TEACHING METHODS**

Lectures and tutorials.

### **ASSESSMENT METHODS**

Final written exam (100%) or final written exam (70%) and presentation (30%).

LANGUAGE OF INSTRUCTION: Greek

## HISTORY OF ECONOMIC THEORIES

COURSE CODE: 4147

TYPE OF COURSE: Compulsory

LEVEL OF COURSE: Undergraduate

YEAR OF STUDY: 3<sup>rd</sup>

SEMESTER: 5<sup>th</sup>

NUMBER OF CREDITS ALLOCATED: 6 ECTS Credits

NAME OF LECTURER: **Aggelos Aggelopoulos**

### **OBJECTIVE OF THE COURSE** (EXPECTED LEARNING OUTCOMES AND COMPETENCES TO BE ACQUIRED)

The objective of the course is to allow students to understand the way of genesis and evolution of economic theory. Emphasis is given to the historical character of economic theories and how the various socio-economic phenomena influence and shape the development of economic science. In this framework, various schools of thought are examined, trying to give answers both in classic subjects and in more modern issues. Through the evaluation of the historical development of economic thought, students will be expected to have developed their critical thought and their ability to understand various old and modern theoretical analyses.

PREREQUISITES: Basic knowledge of microeconomic and macroeconomic theory

### **COURSE CONTENTS**

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

### **RECOMMENDED READING**

 Screpanti, E. and Zamagni S., *History of Economic Thought*, Tipothito: George Dardanos, Athens, 2004 (in Greek).

 Zoumpoulakis, Mylonakis, Patronis *History of Economic Thought*, Benou 2022

TEACHING METHODS: Lectures

ASSESSMENT METHODS: Final written exam (100%)

LANGUAGE OF INSTRUCTION: Greek

## PUBLIC ECONOMICS

COURSE CODE: 4131

TYPE OF COURSE: Compulsory

LEVEL OF COURSE: Undergraduate

YEAR OF STUDY: 3<sup>rd</sup>

SEMESTER: 5<sup>th</sup>

NUMBER OF CREDITS ALLOCATED: 6 ECTS Credits

NAME OF LECTURER: **Pantelis Kammias**

### LEARNING OUTCOMES OF THE COURSE UNIT

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


PREREQUISITES: None

### COURSE CONTENTS

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

### RECOMMENDED READING

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

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

### TEACHING METHODS

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

### ASSESSMENT METHODS

Final written exam / mid-term exams / written assignments

LANGUAGE OF INSTRUCTION: Greek – English



## GAME THEORY AND APPLICATIONS

COURSE CODE: 4123

TYPE OF COURSE: Compulsory for Specialization 1, International Economics & Finance

LEVEL OF COURSE: Undergraduate

YEAR OF STUDY: 3<sup>rd</sup>

SEMESTER: 5<sup>th</sup>

NUMBER OF CREDITS ALLOCATED: 6 ECTS Credits

NAME OF LECTURER: **Lambros Pechlivanos**

### EXPECTED LEARNING OUTCOMES AND COMPETENCES TO BE ACQUIRED




- Understanding the usefulness of game theory and its notions in the analysis of strategic environments
- Ability to employ game theoretic analytical tools to solve strategic problems
- Apply game theoretic tools in the analysis of various economic applications, such as oligopoly, bargaining, auctions, etc.

PREREQUISITES: None

### COURSE CONTENTS

- General introduction
- Normal form representation of games and the notion of dominance
- Nash equilibrium in pure and mixed strategies II
- Extensive form representation of games
- Backwards induction and subgame perfect equilibrium
- Bargaining
- Repeated games
- Games of incomplete information (Bayesian games)
- Dynamic games of incomplete information (Signaling games)

### RECOMMENDED READING

-  Robert Gibbons (1992), *A Primer in Game Theory*, Harvester Wheatsheaf: London (This is the main textbook of the course)
-  Drew Fudenberg and Jean Tirole (1991), *Game Theory*, MIT Press (This is a much more rigorous and technical introduction to game theory. It is only proposed as a reference to those who want to get a more in-depth look at the subject.)
-  David Kreps (1990), *Game Theory and Economic Modelling*, Oxford University Press (This is a nice monograph which discusses the strengths and limitations of applying game theory to economic problems.)

### TEACHING METHODS

Lectures and distribution of take-home problem sets

### ASSESSMENT METHODS

Final written exam

LANGUAGE OF INSTRUCTION: Greek or English

## BANKING

COURSE CODE: 4160

TYPE OF COURSE: Compulsory for Specialization 2, International Economics & Finance

YEAR OF STUDY: 3<sup>rd</sup>

SEMESTER: 5<sup>th</sup>

NUMBER OF CREDITS ALLOCATED: 6 ECTS credits

NAME OF LECTURER: **Vasia Panousi**

### LEARNING OUTCOMES OF THE COURSE UNIT

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

PREREQUISITES AND CO-REQUISITES: Corporate Finance





### RECOMMENDED OPTIONAL PROGRAMME COMPONENTS

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

### COURSE CONTENTS (SHOULD CONTAIN TOPICS IN)

Banking Sector and Money Creation in the Modern Economy. Monetary Policy Transmission, Quantitative Easing and the Role of Banks. Moral Hazard, Opacity and Banking Risks: Credit Risk, Liquidity Risk, Market Risk, Operating Risk. The Role of Banking Regulation. Banking Services, Activities & Accounts. Profitability and Effective Bank Management.

### RECOMMENDED OR REQUIRED READING

-  “Banking Economics”, G. Sapountzoglou-X. Pentotis, Benos G. Publications, 2017, (Recommended Bibliography).
-  “Money Creation in the Modern Economy”, M. McLeay, A. Radia, and R. Thomas, Bank of England Quarterly Bulletin, 2014Q1 (Recommended Bibliography).
-  “Lectures in Corporate Finance”, S. Pagkratis, Athens University of Economics and Business, 2011 (Recommended Bibliography).
-  “Banks and Financial System (Markets-Products-Risks)”, P. Angelopoulos, Stamoulis Publications, second edition, 2013 (Alternative Bibliography).

### PLANNED LEARNING ACTIVITIES AND TEACHING METHODS

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

### ASSESSMENT METHODS AND CRITERIA

Final Written Exam.

LANGUAGE OF INSTRUCTION: Greek with English Terminology.

## ENVIRONMENTAL ECONOMICS

COURSE CODE: 4136

TYPE OF COURSE: Compulsory for Specialization 2, International and European Political Economy

LEVEL OF COURSE: Undergraduate

YEAR OF STUDY: 3<sup>rd</sup>

SEMESTER: 4<sup>th</sup>

NUMBER OF CREDITS ALLOCATED: 6 ECTS credits

NAME OF LECTURER: **Phoebe Koundouri**

### EXPECTED LEARNING OUTCOMES

Students will become familiar with the theory and practice of Environmental, Natural Resources and Energy Economics and Management. The course will be thought via numerous applied examples/case studies from all over the world. At the end of this course students will be able to understand how research is conducted and applied in this field of economics; in particular how sustainable management scenarios and policies are constructed and implemented in an interdisciplinary framework. Students who finish this course will be valuable researchers/employees for institutions that manage energy and the environment.


PREREQUISITES: --

### COURSE CONTENT

- UNDERSTANDING SUSTAINABLE DEVELOPMENT: UN Agenda 2030 and the 17 Sustainable Development Goals.
- EFFICIENT ALLOCATION OF SCARCE NATURAL RESOURCES: Theory and Applied Examples from Renewable and Non-Renewable Resources (Freshwater; Sea and Oceans; Biodiversity; Climate (Climate Change Mitigation and Adaptation); Wind/Solar/Wave/Geothermal Energies, etc.).
- THE VALUE OF NATURE: Monetary valuation of the natural resources and their ecosystem services: Methods (Market Methods and Non-market Methods: Hedonic Price Analysis, Contingent Valuation, Choice Experiments, Laboratory Experiments, Value Transfers) and Empirical Applications.
- INTEGRATING THE VALUE OF NATURE IN INVESTMENT DECISIONS AND RESOURCE ALLOCATION: Cost Benefit Analysis for the selection of Sustainable Projects and Policies; Understanding the concept of the social discount rate for assessing: Theory, Tools and Empirical Applications
- SUSTAINABLE DEVELOPMENT SOLUTIONS NETWORK: Science Driven Technological, Socio-Economic, Governance, Policy Innovations/Solutions. Examples from National, European and International Projects.

### RECOMMENDED READING

 Lecturer's Notes

 Environmental & Natural Resource Economics (8th Edition) by [Tom Tietenberg](#) and [Lynne Lewis](#)

 Environmental & Natural Resource Economics , George Chalkos

TEACHING METHODS: Lectures and Applied Projects

ASSESSMENT METHODS: Written exams

LANGUAGE OF INSTRUCTION: Greek – English terminology

## EXTERNAL RELATIONS OF THE EU

COURSE CODE: 4128

TYPE OF COURSE: Compulsory for Specialization 2, International and European Political Economy

LEVEL OF COURSE: Undergraduate

YEAR OF STUDY: 3<sup>RD</sup>

SEMESTER: 5<sup>th</sup>

NUMBER OF CREDITS ALLOCATED: 6 ECTS Credits

NAME OF LECTURER: **Spyros Blavoukos**

### **OBJECTIVE OF THE COURSE** (EXPECTED LEARNING OUTCOMES AND COMPETENCES TO BE ACQUIRED)


- Understanding of the key institutional and political actors and processes in the formation of the EU foreign policy
- Analysis of the EU relations with countries, international organizations, and regions
- Familiarization with the external aspects of sectoral EU policies.


PREREQUISITES: --

### **COURSE CONTENTS**

1. Institutional and political framework of the EU external relations system:
2. Lisbon Treaty, EU External Action Service, diplomatic system of the EU
3. Bilateral and multilateral relations of the EU with:
  - a. Countries (USA, BRIC) International organizations (UN, WTO, IMF)
  - b. Regions and regional organizations (ASEAN, MERCOSUR, AU)
4. Horizontal and sectoral policies:
  - a. Security and defence
  - b. Enlargement and European Neighborhood Policy
  - c. Energy and Environmental Policies
  - d. Migration Policy
  - e. International Aid and Development

### **RECOMMENDED READING**

 External Relations of the EE, S.Blavoukos/D.Bourantonis/K. Tsakonas, Sideris Editions, 2019

 European Integration, Verni Souzanna, Antonis Kontis, Papazisis Ediotions, Athens 2017  
2017

TEACHING METHODS: Lectures, seminars

ASSESSMENT METHODS: Final written exam (70%), optional assignments and presentations

LANGUAGE OF INSTRUCTION: Greek

## MACROECONOMICS III

COURSE CODE: 4156

TYPE OF COURSE: Compulsory

LEVEL OF COURSE: Undergraduate

YEAR OF STUDY: 3<sup>rd</sup>

SEMESTER: 6<sup>th</sup>

NUMBER OF CREDITS ALLOCATED: 6 ECTS Credits

NAME OF LECTURER: **George Economides**

### **OBJECTIVE OF THE COURSE** (EXPECTED LEARNING OUTCOMES AND COMPETENCES TO BE ACQUIRED)

- Understanding the basic methodological tools of modern macroeconomic analysis
- Algebraic presentation of the key models of the modern Macroeconomic Theory and Policy
- Predicting and understanding the outcomes of specific macroeconomic policies
- Comparative evaluation of alternative fiscal and monetary policies


PREREQUISITES: Macroeconomics I.


It should be noted that this course is designed for students who have a strong background in macroeconomic theory. Also, during the lectures, there is extensive use of mathematics (both elementary and advanced).

### **COURSE CONTENTS**

The course consists of two parts. In the first part, the aim is a deeper look at the traditional macroeconomic models (AD-AS), as well as, the identification of the fundamental differences among the different schools of thought. This part considers models without microeconomic foundations. We also analyze the role of expectations in economic theory and we systematically study the implications of rational expectations for the conduct of economic policy. Then, the analysis focuses on various monetary and fiscal policy issues. The second part of the course emphasizes on the use of models which are microfounded.

### **RECOMMENDED READING**

 Economides G. and A. Philippopoulos, “Models of Macroeconomic Theory and Policy” (Publishers AUEB, 2017).

 Kalaitzidakis P. and S. Kalyvitis, “Economic Growth: Theory and Policy” (Revised version, Publishers Kritiki, 2008).

TEACHING METHODS: Lectures.

ASSESSMENT METHODS: Final written exam (100%) or final written exam (80%) and midterm exam (20%).

LANGUAGE OF INSTRUCTION: Greek.

## TAXATION POLICIES

COURSE CODE: 4151

TYPE OF COURSE: Compulsory

LEVEL OF COURSE: Undergraduate

YEAR OF STUDY: 3<sup>rd</sup>

SEMESTER: 6<sup>th</sup>

NUMBER OF CREDITS ALLOCATED: 6 ECTS Credits

NAME OF LECTURER: **Pantelis Kammas**

### **EXPECTED LEARNING OUTCOMES**


Income, corporate and property tax analysis. The Greek and EU tax systems.

PREREQUISITES: None

### **COURSE CONTENTS**

Basic concepts and definitions. Stylized facts of taxation in Greece. Scope, distribution and consequences of taxation. Personal income tax. Corporate tax. Property tax. Laffer curve effects. Indirect taxes in Greece and the EU. Tax competition and tax harmonization. Economic and social effects of taxation. Distortions, inequality, credibility and investment. Tax evasion, tax havens, offshore activity and international initiatives.

### **RECOMMENDED READING**

 Nicos Tatsos, Taxation (in Greek).

TEACHING METHODS: Lectures, problem-solving courses.

ASSESSMENT METHODS: Written exams, classroom tests.

LANGUAGE OF INSTRUCTION: Greek.

## DEVELOPMENT ECONOMICS

COURSE CODE: 4134

TYPE OF COURSE: Compulsory for Specialization 1, International Economics and Finance

LEVEL OF COURSE: Undergraduate

YEAR OF STUDY: 3<sup>rd</sup>

SEMESTER: 6<sup>th</sup>

NUMBER OF CREDITS ALLOCATED: 6 ECTS Credits

NAME OF LECTURER: **Dimitrios Christopoulos**

### **OBJECTIVE OF THE COURSE** (EXPECTED LEARNING OUTCOMES AND COMPETENCES TO BE ACQUIRED)

- Understanding of the main economic problems of Developing Countries
- Use of tools derived from economic theory for the analysis of these problems
- Understanding of the evidence provided in quantitative and qualitative analyses of Developing Countries
- Comparative assessment of alternative economic policies
- Predicting the outcomes of specific economic policies
- Development of analytical and synthetic skill through the writing of a long essay
- Development of demonstration and debate skills through presentation of the main points of the long essay in the lectures

### PREREQUISITES

There are no formal prerequisites, but it is recommended that students have prior basic knowledge of microeconomics and macroeconomics.


### COURSE CONTENTS

The following topics are covered:

1. Development and growth: Characteristics of developing countries. Indicators of development.
2. Growth theories and empirics: The Harrod-Domar model. The Solow model. The Lewis model and neoclassical two-sector models. Poverty, inequality and growth. The empirics of growth: Convergence or divergence? Marxist and neo-Marxist dependence theories.
3. Human resources: Demographic expansion and transition theory. Internal and international migration. Education and human capital policies.
4. Mobilization of domestic and international resources: Fiscal and financial policies. Foreign direct investment, foreign aid and external borrowing.
5. Industrialization and trade: Terms of trade. Protectionism and import substitution policies. Export promotion policies.
6. Globalization, development experiences around the world and the role of international organizations.

### RECOMMENDED READING

 Perkins D.H., Radelet S., Lindauer D.L. and Block S.A. (2013), Economics of Development, 7th ed., Norton)

 Todaro M.P. and Smith S.C. (2014) Economic Development, 12th ed., Pearson

TEACHING METHODS: Lectures and essay presentations

ASSESSMENT METHODS: Final written exam (70%), essay (30%)

LANGUAGE OF INSTRUCTION: Greek

## COMPARATIVE POLITICS AND GOVERNMENT

COURSE CODE: 4129

TYPE OF COURSE: Compulsory for Specialization 2, International and European Political Economy

LEVEL: Undergraduate

YEAR OF STUDY: 3<sup>rd</sup>

SEMESTER: 6<sup>th</sup>

NUMBER OF CREDITS ALLOCATED: 6 ECTS Credits

### NAME OF LECTURER:

### OBJECTIVE OF THE COURSE (EXPECTED LEARNING OUTCOMES AND COMPETENCES TO BE ACQUIRED)


- Understanding basic concepts of political science in the field of comparative politics and government.
- Employing these concepts in the analysis and understanding of contemporary social, political and economic phenomena, with an emphasis on developed liberal democracies.
- Comparing and evaluating different systems of organization of politics and governance in contemporary states.

PREREQUISITES: None

### COURSE CONTENTS

- STATES AND REGIMES: Democracy – Authoritarian rule.
- POLITICAL MOBILIZATION: Political culture – Political communication – Political participation – Elections and voters – Political parties – Interest groups.
- GOVERNMENT AND GOVERNANCE: Multilevel governance.
- PUBLIC POLICY: Policy making – Political economy.

### RECOMMENDED READING

 R. Hague and M. Harrop, *Comparative Government and Politics: An Introduction*, Palgrave Macmillan.

 M.G. Roskin et al., *Political Science: An Introduction*, London, Pearson.

### TEACHING METHODS

Lectures.

### ASSESSMENT METHODS

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

LANGUAGE OF INSTRUCTION: Greek



## ECONOMETRIC APPLICATIONS

COURSE CODE: 4124

TYPE OF COURSE: Compulsory for Specialization 1, International Economics and Finance

LEVEL OF COURSE: Undergraduate

YEAR OF STUDY: 3<sup>rd</sup>

SEMESTER: 6<sup>th</sup>

NUMBER OF CREDITS: 6 ECTS credits

NAME OF LECTURER: **Panagiotis Konstantinou**

### EXPECTED LEARNING OUTCOMES

The course is an introduction to practical problems in applied econometrics. The approach taken is highly practical, emphasizing the problems one faces when trying to evaluate models in practice. This requires a good knowledge of econometric theory, as it is essential to have a good idea of what the computer does when asked to estimate a model. Each module will start with a presentation of the basic results that are relevant to us (rather than the proofs) before moving on to the data, along with a presentation of the basic economic problem/question we are trying to understand using data (i.e. what the economic question is, which is not always clear). The analysis of the issues will be done using actual data from Greece or other sources (e.g. USA).

The aim of the course is to familiarize students with the basic methodological tools of modern empirical analysis, providing a comprehensive knowledge. Upon completion of the course, students who successfully pass the course will be able to:





- a. Understand and analyze the fundamental problems associated with the empirical analysis of economic problems.
- b. Understand the concept of causality and how the causal effect of a variable can be calculated with experiments.
- c. Collect data appropriate for empirical research and estimate empirical models.
- d. Estimate discrete choice models and use them for classification.
- e. Estimate models with limited dependent variables.
- f. Use models that combine time series with a cross-sectional dimension (panel data) to estimate causal relationships.
- g. Use the method of instrumental variables to estimate causal relationships.
- h. Estimate models with time series to obtain the dynamic causal effects and use these models for forecasting.

PREREQUISITES: --

### COURSE CONTENT

- Problems in Regression Models and Causal Relationships
- Experiments, Quasi-Experiments and Causal Results Effects
- Models with Stratified and Panel data (Differences-in-Differences estimation)
- Estimation with instrumental variables/two least-squares method (IV/2SLS)
- Discrete choice models and classification (binary dependent variables)
- Limited Dependent Variables and Count Dependent Variables
- Truncated Regressions and Sample Selection Problems
- Models with Time Series: Estimating Dynamic Causal Effects

### RECOMMENDED READING

-  Introductory Econometrics. A Modern Approach. J.M. Wooldridge (2022), Papazisis, 2<sup>nd</sup> Greek edition
-  Econometrics, William H. Greene, (2022) Broken Hill Publishers LTD, 1<sup>st</sup> Greek Edition
-  Econometrics. Elias Tzavalis
-  Applied Econometrics. E. Tsionas

TEACHING METHODS: Lectures and tutorials at the Computing Lab

ASSESSMENT METHODS: Projects and Final written exams

LANGUAGE OF INSTRUCTION: Greek – English terminology

## INDUSTRIAL ORGANIZATION AND BUSINESS STRATEGY

COURSE CODE: 4132

TYPE OF COURSE: Compulsory for Specialization 2, International and European Political Economy

LEVEL OF COURSE: Undergraduate

YEAR OF STUDY: 3<sup>rd</sup>

SEMESTER: 6<sup>th</sup>

NUMBER OF CREDITS ALLOCATED: 6 ECTS Credits

NAME OF LECTURER: **Lambros Pechlivanos**

### EXPECTED LEARNING OUTCOMES AND COMPETENCES TO BE ACQUIRED

- Understanding of strategic thinking in response to external factors (i.e., market structure) and internal organization of the firm
- Apply analytical tools in designing optimal pricing schemes in various environments
- Appreciation of the importance of incentives in firm performance

PREREQUISITES: None

### COURSE CONTENTS






First Part:

- Monopoly: Single- and Multi-product, Linear and Non-Linear Pricing, Regulation and Ramsey Pricing
- Oligopoly and Short-term Competition: Competition in Quantities and in Prices, with or without Capacity Constraints
- Oligopoly and Dynamic Price Competition: Tacit Collusion
- Oligopoly and Entry: Entry Barriers, Deterrence and Accommodation Strategies, Limit Pricing
- Product Differentiation: Vertical Differentiation and Quality, Horizontal Differentiation

Second Part:

- Agency under Moral Hazard
- Multitasking
- Organization in teams
- Teamwork & Sabotage
- Career Concerns
- *Relational Contracts*

### RECOMMENDED READING

-  Paul Belleflame & Martin Peitz, (2015), *Industrial Organization: Markets and Strategies*, Cambridge University Press
-  Oz Shy (1996), *Industrial Organization: Theory and Applications*, MIT Press
-  Jean Tirole (1991), *The Theory of Industrial Organization*, MIT Press (This is a much more rigorous and technical introduction to industrial organization. It is only proposed as a reference to those who want to get a more in-depth look at the subject.)
-  Paul Milgrom and John Roberts (1992), *Economics, Organization and Management*, Prentice Hall 1992
-  John Roberts (2004), *The Modern Firm: organizational design for performance and growth*, Oxford University Press

TEACHING METHODS: Lectures and distribution of take-home problem sets

ASSESSMENT METHODS: Final written exam

LANGUAGE OF INSTRUCTION: Greek

## TOPICS IN INTERNATIONAL ECONOMICS

COURSE CODE: 4162

TYPE OF COURSE: Elective

LEVEL OF COURSE: Undergraduate

YEAR OF STUDY: 3<sup>rd</sup>

SEMESTER: 6<sup>th</sup>

NUMBER OF CREDITS ALLOCATED: 6 ECTS Credits

NAME OF LECTURER: **Sarantis Kalyvitis/Margarita Katsimi**

### **OBJECTIVE OF THE COURSE** (EXPECTED LEARNING OUTCOMES AND COMPETENCES TO BE ACQUIRED)

Upon successful completion of the course, students will be able to:

- a. Have developed a set of analytical tools and be able to apply these to interpret and address issues of open-economy macroeconomic analysis.
- b. Describe and analyze the underlying balance of payments accounts and how the net investment position of a country is measured.
- c. Understand key determinants of the current account balance, and analyze the effects of such disturbances in the adjustment process of the current account and on international capital movements.
- d. Evaluate the deficits / surpluses of balances, analyzing the conditions under which they can be considered desirable and/or optimal.
- e. Describe how to measure trade and/or financial integration and their significance for the globalization process.
- f. Evaluate the key determinants behind the process of trade integration of countries and explain how this process changes over time.
- g. Understand the impact of new technologies in the international environment.
- h. Explain and measure the potential effects (benefits and/or costs) of the globalization process on prosperity.

### PREREQUISITES


There are no formal prerequisites, but it is recommended that students have a sound knowledge of microeconomics, macroeconomics, econometrics and international economics.

### COURSE CONTENTS

The following topics are covered:

1. Introduction: Global Financial Markets
2. Globalization and Political Economy
3. Balance of Payments Accounting
4. Current Account Balance: Key Determinants
5. Global Imbalances
6. Exchange Rate Regimes and Central Bank Intervention
7. Fiscal Policy and Stabilization in the Eurozone
8. Global Financial Crises
9. Firms in the Global Economy
10. New Technologies in the International Environment
11. International Migration

### RECOMMENDED READING

 Krugman, P.R., Obstfeld, M. και Melitz, M. (2023) International Economics: Theory and Politics (5<sup>th</sup> edition, Kritiki )

 Schmitt-Grohé, S., Uribe, M. and M. Woodford (2021). International Macroeconomics: A Modern Approach (στα αγγλικά).

TEACHING METHODS: Lectures and essay presentations

ASSESSMENT METHODS: Final written exam (70%), essay (30%)

LANGUAGE OF INSTRUCTION: Greek

## INTERNATIONAL MONETARY ECONOMICS

COURSE CODE: 4139

TYPE OF COURSE: Compulsory for Specialization 1, International Economics and Finance

LEVEL OF COURSE: Undergraduate

YEAR OF STUDY: 4<sup>th</sup>

SEMESTER: 7<sup>th</sup>

NUMBER OF CREDITS ALLOCATED: 6 ECTS Credits

NAME OF LECTURER: **Sarantis Kalyvitis**

**OBJECTIVE OF THE COURSE** (EXPECTED LEARNING OUTCOMES AND COMPETENCES TO BE ACQUIRED)


Understanding international economic and monetary relations from the point of view of macroeconomics

PREREQUISITES: --

### **COURSE CONTENTS**

- monetary relations in the open economy
- exchange rates and fundamentals, expectations
- optimizing models of the current account
- monetary and fiscal policy in the open economy
- external debt and sustainability

### **RECOMMENDED READING**

 S. Kalyvitis, “Dynamic International Macroeconomics”, Kritiki editions 2023 (in Greek).

TEACHING METHODS: Lectures

ASSESSMENT METHODS: Final written exam (100%)

LANGUAGE OF INSTRUCTION: Greek

## PORTFOLIO MANAGEMENT

COURSE CODE: 4137

TYPE OF COURSE: Compulsory for Specialization 1, International Economics and Finance

LEVEL OF COURSE: Undergraduate

YEAR OF STUDY: 4<sup>th</sup>

SEMESTER: 7<sup>th</sup>

NUMBER OF CREDITS ALLOCATED: 6 ECTS Credits

NAME OF LECTURER: **Nikolas Topaloglou**

### **OBJECTIVE OF THE COURSE** (EXPECTED LEARNING OUTCOMES AND COMPETENCES TO BE ACQUIRED)

The course begins with an introduction to government bond valuation including: yield conventions, spot/forward rates, the term structure of interest rates, Duration, Macauley/modified/effective Duration, convexity and the basic aspects of bond portfolio management, such as dedication, immunization, horizon matching, portfolio insurance and hedging.

Then it covers the utility theory given uncertainty. It provides the axioms of choice under uncertainty, the common utility functions, their properties, the notion of risk aversion and risk premium, and the 1<sup>st</sup> and 2<sup>nd</sup> stochastic dominance criteria.

Next, it provides the single measures of risk and return for a single asset and then complicates the discussion by moving to risk and return for a portfolio of many assets. Alternative risk measures and models are provided, and the Capital Asset Pricing Model (CAPM) as well as the Arbitrage Pricing Model (APT) are analyzed. In the last part, it moves to the pricing of European-style contingent claims in a single-period model. The Black-Scholes model is derived assuming a lognormal distribution for the asset. Then, it analyzes the pricing of forwards and future contracts on assets and derivatives, and the pricing and use of swaps. Finally, describes the hedging techniques of portfolios using derivatives.

### **COURSE CONTENTS**

The following list provides the areas that will be covered within the course:

1. Bond Valuation
2. Management of bond portfolios
3. The term structure of interest rates
4. Utility theory, risk aversion
5. Stochastic dominance
6. Risk and return, investments under uncertainty
7. Mean-variance efficient portfolios, the Markowitz model
8. Alternative risk measure
9. Capital Asset Pricing Model
10. Derivative products
11. Portfolio management using derivatives.

### **RECOMMENDED READING**



Τζαβαλής, Πετραλιάς, *Επενδύσεις, Εκδόσεις ΟΠΑ*, 2011.Τ.



Copeland, J. Weston, and K. Shastri, 2005, *Financial Theory and Corporate Policy*, Addison-Wesley Publishing Company.



Z. Bodie, A. Kane, and A.J. Marcus, 2009, *Investments*, McGraw-Hill, 7<sup>th</sup> ed.

TEACHING METHODS: Lectures

ASSESSMENT METHODS: Midterm Exam (40%), Exercises (15%), Final Exam (45%)

LANGUAGE OF INSTRUCTION: Greek

## MARXIAN ECONOMICS I

COURSE CODE: 1321

TYPE OF COURSE : Elective

LEVEL OF COURSE: Undergraduate

YEAR OF STUDY: 4<sup>th</sup>

SEMESTER: 7<sup>th</sup>

NUMBER OF CREDITS ALLOCATED: 6 ECTS credits

NAME OF LECTURER: **Andriana Vlachou**

### LEARNING OUTCOMES OF THE COURSE UNIT

- Identify and understand the most important concepts, debates and problems in Marxist political economy. In particular, the course builds knowledge of the basic notions and analytical instruments of Marxian theory: philosophical foundations, methodology, the individual and his/her preferences; the labor theory of value, the theory of money, price determination; the theory of capital, the source of profit, the distribution of surplus value, the accumulation of capital; capitalist competition, the formation of the general rate of profit and prices of production; the reproduction of capital (simple and extended) and the associated conditions for the equilibrium of the capitalistic system; technological change and its impacts on productivity and unemployment; theories of the declining rate of profit.
- Critically interpret economic issues, problems and debates in the light of Marxist methods, concepts and contributions. Students acquire knowledge of an alternative critical economic approach to current economic phenomena. Marxian Economics offers to learners notions and analytical instruments that enable them to understand not only how limited resources are allocated among competing uses or needs, but also how they are distributed among different social classes and individuals. It evaluates the economic and political organization of society in view of decision making over production and distribution of product and income, and over the establishment of institutions and policies to achieve social justice and welfare. The critical discussion of the economic issues develops the critical competence of the students since the course provides comparisons between their Marxian analysis and the Neoclassical account and, to a lesser degree, other alternative approaches. Through critical analysis, the capacity of learners to scrutinize difficult problems is enhanced.
- Apply more developed analytical and critical skills through the ideas and case studies discussed in the lecture and through individual research.
- Enhance students' communication, critical thinking and synthesising skills so that the learners can produce novel solutions to new and old problems in contemporary societies that have the potential to get supported by the majority of the people.

PREREQUISITES AND CO-REQUISITES: Not applicable

### COURSE CONTENTS





The course aims to introduce students in Marxian Political Economy, which is an alternative critical economic approach to current economic phenomena. Marxian Economics does not only examine how limited resources are allocated among competing uses or needs, but also how they are distributed among different social classes and individuals. The course examines the basic elements of Marxian theory as developed by Marx himself, as well as the by classic and modern Marxists. The course begins with the philosophical foundations of Marxian economic theory and its methodology. The individual, his/her preferences and resource allocation among individuals are conceptualized from the standpoint of historical materialism.



We next discuss the labor theory of value, the theory of money, and price determination. We then examine the theory of capital and surplus value in order to explain the notion of profit and the accumulation of capital in capitalism. We also analyze the formation of the general rate of profit and prices of production on the basis of capitalist competition. The discussion of the reproduction of capital (simple and extended) and the associated conditions for the equilibrium of the capitalistic system follows. Furthermore, we analyze the distribution of surplus value and its role in providing conditions for the extraction and appropriation of surplus value. We then move on to a discussion of technological change and its impacts on productivity and unemployment. Finally, we examine the Marxist theories of capital accumulation and the declining rate of profit, making references to conditions which lead to economic crises. The theoretical analysis is complemented with case studies. The discussion of all the above issues will provide comparisons between their Marxian analysis and the Neoclassical account. We will also refer to the common elements between the Marxian analysis and other critical approaches.

#### **RECOMMENDED OR REQUIRED READING**

Distinguish “Recommended bibliography” from “Alternative bibliography”

-  Political Economy of the Capitalism, A. Vlachou (editor), Kritiki Publications, 2009 (recommended bibliography)
-  Marxian Economics I, A. Vlachou, Lectures Notes, Athens University of Economics and Business, 2011(recommended bibliography).
-  Theory of Economic Development in Greece, P.M. Sweezy, Typothito-Dardanos Publications (alternative bibliography)
-  Marxian Economics I, A. Vlachou, Lectures Notes, Athens University of Economics and Business, 2011(alternative bibliography).

#### **PLANNED LEARNING ACTIVITIES AND TEACHING METHODS**

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

**ASSESSMENT METHODS AND CRITERIA:** Final written exam / term paper

**LANGUAGE OF INSTRUCTION:** Greek - English

## ECONOMICS OF COMPETITION POLICY

COURSE CODE: 4149

TYPE OF COURSE: Elective

LEVEL OF COURSE: Undergraduate

YEAR OF STUDY: 1st

SEMESTER: 7th

NUMBER OF CREDITS ALLOCATED: 6 ECTS Credits

NAME OF LECTURER: **Chrysovalantou Milliou**

### **OBJECTIVE OF THE COURSE** (EXPECTED LEARNING OUTCOMES AND COMPETENCES TO BE ACQUIRED)

The aim of the course is the economic analysis and the understanding of a series of practises that firms undertake in markets in which they have market power. We will also study the treatment of these business practises by the Competition Policy of the EU. More specifically, we will analyze the incentives, the consequences, and the treatment by the competition policy authorities of the following practices: mergers and acquisitions, cartels, abuse of dominant position. We will also study the regulation of markets. Besides the theoretical analysis, we will see a series of real world cases in Greece and in the EU.

After the successful completion of the course, students will be able to:


- Understand the basic economic rationale and methodology of Competition Policy.
- Use tools of microeconomics in order to analyze the incentives and the consequences of cartels, mergers and acquisition and of abuse of dominance practices.
- Argue about practices that restrict market competition and the need of market intervention
- Understand and interpret the decisions of the competition policy authorities.


PREREQUISITES: There are no formal requirements, but a good knowledge of microeconomics would be useful.

### **COURSE CONTENTS**

1. Introduction to Competition Policy
2. Methodology (Types of Markets, Market Features)
3. Collusion: Incentives, Effects, Treatment and Applications
4. Mergers and Acquisitions: Incentives, Effects, Treatment and Applications
5. Abuse of Dominant Position
6. Regulation of Network Industries

### **RECOMMENDED READING**

 Belleflamme, P. and Peitz, (2016), *Βιομηχανική Οργάνωση*, Εκδόσεις Σοφία.

 Βέττας, Ν. και Ι. Κατσουλάκος (2004), *Πολιτική Ανταγωνισμού και Ρυθμιστική Πολιτική*, Τυπωθήτω.

TEACHING METHOD: Lectures

ASSESSMENT METHODS:

Final written exam (100%) or final written exam (70%) and midterm exam (30%)

LANGUAGE OF INSTRUCTION: Greek

## ECONOMICS OF SOCIAL POLICY

COURSE CODE : 4133

TYPE OF COURSE: Elective

LEVEL OF COURSE: Undergraduate

YEAR OF STUDY: 4<sup>th</sup>

SEMESTER: 7<sup>th</sup>

NUMBER OF CREDITS ALLOCATED: 6 ECTS Credits

### NAME OF LECTURER:

### OBJECTIVE OF COURSE (EXPECTED LEARNING OUTCOMES AND COMPETENCES TO BE ACQUIRED)

- Understanding of the main problems of EU countries in the field of Social Policy
- Use of tools derived from economic theory for the analysis of these problems
- Understanding of the evidence provided in quantitative and qualitative analyses in the field of Social Policy
- Comparative assessment of alternative social policies
- Predicting the outcomes of specific social policy measures
- Development of analytical and synthetic skill through the writing of a long essay
- Development of demonstration and debate skills through presentation of the main points of the long essay in the lectures




### PREREQUISITES

There are no formal prerequisites, but it is recommended that students have prior basic knowledge of microeconomics and public economics.

### COURSE CONTENTS

1. Economic foundations of Social Policy
2. The political economy of the welfare state
3. Typologies of the welfare state
4. Retirement pensions: Theory and practice in Greece and the EU
5. Public health care policies: Theory and practice in Greece and the EU
6. Unemployment insurance policies: Theory and practice in Greece and the EU
7. Anti-poverty policies: Theory and practice in Greece and the EU

### RECOMMENDED READINGS

-  Barr N., "Economics of the Welfare State" (5th ed., 2012, Oxford University Press).
-  M. Matsaganis, "Social policy at hard times" (2011, Kritiki, in Greek)
-  J. Yfantopoylos, D. Balourdos and K. Nikolopoulos, "Economic and social dimensions of the welfare state" (2009, Gutenberg, in Greek)

TEACHING METHODS: Lectures and essay presentations

ASSESSMENT METHODS: Final written exam (70%), essay (30%)

LANGUAGE OF INSTRUCTION: Greek

## LABOUR ECONOMICS

COURSE CODE: 4164  
TYPE OF COURSE: Elective  
LEVEL OF COURSE: Undergraduate  
YEAR OF STUDY: 4<sup>th</sup>  
SEMESTER: 7<sup>th</sup>  
NUMBER OF CREDITS ALLOCATED: 6 ECTS credits  
NAME OF LECTURER(S): **Dimitrios Christopoulos**

### LEARNING OUTCOMES OF THE COURSE UNIT

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

After completion of the course students should be able to:

- understand the basic features and the latest developments of the labour markets in developed countries.
- use the basic optimization techniques in order to solve problems concerning employment and wages.
- evaluate the empirical studies of the labour market such as issues in labour demand and supply, the impact of labour unions, the search models, the effect of minimum wages and unemployment benefits on unemployment and wages, rigidities in the labour markets.

PREREQUISITES: --

### COURSE CONTENTS

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

### RECOMMENDED OR REQUIRED READING

-  Labor Economics, G. Borjas, Publications Kritiki, 2016 (alternative textbook)
-  Modern Labor Economics Theory and Public Policy, 2017, Ehrenberg R.G. and Smith R.S., Broken Hill (recommended textbook)

### PLANNED LEARNING ACTIVITIES AND TEACHING METHODS

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

ASSESSMENT METHODS AND CRITERIA: Final written exam and assignments.

LANGUAGE OF INSTRUCTION: Greek

## MATHEMATICAL ECONOMICS

COURSE CODE: 4125

TYPE OF COURSE: Elective

LEVEL OF COURSE: Undergraduate

YEAR OF STUDY: 4<sup>th</sup>

SEMESTER: 7<sup>th</sup>

NUMBER OF CREDITS ALLOCATED: 6 ECTS credits

NAME OF LECTURER: **Spyros Vassilakis**

### **OBJECTIVE OF THE COURSE** (EXPECTED LEARNING OUTCOMES AND SKILLS TO BE ACQUIRED)

Understanding of some basic mathematical tools of economics, with emphasis on maximization, pareto efficiency, and convexity. With the successful completion of the course the students will be able to solve maximization problems, reason about convex sets and (quasi) concave functions, and solve vector maximization problems

**PREREQUISITES:** There are no formal prerequisites, but it is useful for students to successfully complete Mathematics I and II.

### **CONTENT OF THE COURSE**

- Main problems of optimization. Existence, necessary conditions, sufficient conditions, properties of the solution set.
- The Weierstrass existence theorem
- Fritz John necessary conditions
- Searching for optima
- Arrow-Enthoven sufficient conditions
- Convex sets
- Concave and quasi concave functions.
- Quadratic forms.
- Vector maximization (Pareto efficiency).
- Berge's maximum theorem
- Applications to economics

### **RECOMMENDED READINGS**



Mathematical methods in economics, Xepapadeas Anastasios



Giannikos Ioannis, Mathematics of Economics



Hoy Michael, Livernois John, McKenna Chris, Stengos Thanasis, Mathematics for economists, Simon and Blume

**TEACHING METHODS:** Lectures, tutorials

**EVALUATION METHODS:**

Written examinations (100%), or written examinations (70%) and exercises (30%)

**LANGUAGE:** Greek

## DIPLOMATIC SYSTEM OF THE EU

COURSE CODE: 4168

TYPE OF COURSE: Elective

LEVEL OF COURSE: Undergraduate

YEAR OF STUDY: 4<sup>th</sup>

SEMESTER: 7<sup>th</sup>

NUMBER OF CREDITS ALLOCATED: 6 ECTS credits

NAME OF LECTURER: **Dimitrios Bourantonis**

**OBJECTIVE OF THE COURSE** (EXPRESSED IN TERMS OF LEARNING OUTCOMES AND COMPETENCES)

Upon completion of the course, students will be able to understand the developing role of the EU as diplomatic actor in the arena of international politics. They will also be in a position to discern and comprehend the institutional developments of the diplomatic system of the EU, to assess the effects of the diplomatic cooperation of the EU with important international actors and institutions in the context of international governance.

PREREQUISITES: None.

**COURSE CONTENTS:** The course examines the scope, nature and impact of the EU's evolving role as a diplomatic actor after Lisbon. It assesses internal and external aspects of EU diplomacy in the context of a changing global landscape. It discusses the institutional developments of the EU diplomatic system and examines the main actors, processes and outcomes of the EU's diplomatic engagement with major players and institutions in the context of global governance.

*Outline of Thematic Areas*

The thematic areas covered in the series of lectures (26 two-hour lectures) comprise:

*The internal aspects of the EU diplomacy:* institutional and political *modus operandi*):


EU diplomatic institutions and foreign policy making in the EU: The agenda-setting roles of the High Representative of the Union for Foreign Affairs and Security Policy, and the President of the European Council). The European External Action Service: its structure, its agenda-setting role for EU foreign policy and its diplomatic service to and cooperation with other EU institutions. The development of a European Foreign Service: the structure and the work of the EU delegations around the world. The role of the Seconded National Experts as lobbyists, national insiders and advocates for EU approaches to foreign policy. The diplomatic role of other diplomats and bureaucrats from within the EU.

*The External Aspects of EU diplomacy*

Modes of EU representation and processes of EU coordination in international institutions, political and economic (UN, UN conferences and specialized agencies other IOs such as IMF, World Bank, WTO etc.); The role of the EU delegations and diplomatic corps for EU communication, political dialogue and outreach activities with IOs and major powers and EU strategic partners. An assessment of the EU diplomacy: towards a more coherent, more active and more capable voice for the EU on the international arena?

**RECOMMENDED READING**

 Mahncke, D. and Gstohl, S. (eds) *European Union Diplomacy* (Brussels: Peter Lang, 2012)

 J. Koops & G. Macal (eds), *The European Union as a Diplomatic Actor* (London: Palgrave, 2015)

TEACHING METHODS:

1) Classroom lectures, 2) Literary analysis, 3) Interactive teaching, and 4) Essays/reports

ASSESSMENT METHODS:

1)Written examination at the end of the semester (90%), and 2) Project (10%)

LANGUAGE OF INSTRUCTION: Greek

## INTERNATIONAL TRADE THEORY & POLICY

COURSE CODE: 4140

TYPE OF COURSE : Compulsory for Specialization 1, International Economics and Finance

LEVEL OF COURSE: Undergraduate

YEAR OF STUDY: 4<sup>th</sup>

SEMESTER: 8<sup>th</sup>

NUMBER OF CREDITS ALLOCATED: 6 ECTS Credits

NAME OF LECTURER: **Panos Hatzipanayotou**

### **OBJECTIVE OF THE COURSE** (EXPECTED LEARNING OUTCOMES AND COMPETENCES TO BE ACQUIRED)

Presentation and exposition of the recent analytical and policy approaches to: the absolute and comparative advantage; international trade and income distribution; international trade and factor endowments; new trade theories (imperfect competition and increasing returns to scale); trade policy and economic welfare under competitive and imperfectly competitive market settings; the political economy of international trade policy; international factor mobility; theory and practice of preferential trading agreements.

### PREREQUISITES

There are no formal prerequisites, but it is recommended that students have prior basic knowledge of microeconomics and macroeconomics.

### COURSE CONTENTS

The following topics are covered:

1. Labor Productivity, Absolute-Comparative Advantage and International Trade
2. Factor Endowments and International Trade: The Heckscher-Ohlin-Samuelson Theory, and the Specific Factors Model
3. Economies of Scale and International Trade, Offshoring and Outsourcing of International Economic Activity, Dumping and Reciprocal Dumping
4. Policy Instruments in International Trade in Perfectly and Imperfectly Competitive Trade Models
5. International Factor Mobility: Capital and Labor
6. International Trade Agreements

### RECOMMENDED TEXTBOOK

 R. Feenstra and A. Taylor, *International Economics*, 3<sup>rd</sup> edition, Worth, 2014.

TEACHING METHODS: Lectures and essay presentations

ASSESSMENT METHODS: Final written exam (70%), essay (30%)

LANGUAGE OF INSTRUCTION: Greek

## TOPICS IN INTERNATIONAL FINANCE

COURSE CODE: 4138

TYPE OF COURSE: Compulsory for Specialization 1, International Economics and Finance

LEVEL OF COURSE: Undergraduate

YEAR OF STUDY: 4<sup>th</sup>

SEMESTER: 8<sup>th</sup>

NUMBER OF CREDITS ALLOCATED: 6 ECTS Credits

NAME OF LECTURER: **Spyros Panos Skouras**

**OBJECTIVE OF THE COURSE** (EXPECTED LEARNING OUTCOMES AND COMPETENCES TO BE ACQUIRED)

- Familiarization with the most important international financial markets and their historical behavior
- Application of the core tools of modern finance for the understanding of markets and for investment decision making
- Development of the ability to use theoretical concepts from other classes, such as econometrics and macroeconomics to understand international financial markets.

PREREQUISITES: There are no prerequisites, but it will be useful to have passed the courses of previous semesters, especially finance courses.

### COURSE CONTENTS

1. Overview of international financial markets
  - 1.1 The importance of an international approach
  - 1.2 Statistical behavior of markets
  - 1.3 Algebraic parities between international financial markets
  - 1.4 Alternative markets
2. Selected Topics
  - 2.1 Market microstructure of international financial markets
  - 2.2 The worldwide risk premium for stocks
  - 2.3 Investments in international financial markets
  - 2.4 Quantitative and algorithmic investment strategies in international financial markets

RECOMMENDED READING: Instructor's notes and handouts

TEACHING METHODS: Lectures and tutorials.

ASSESSMENT METHODS: Final written exam (100%)

LANGUAGE OF INSTRUCTION: Greek



## LAW OF COMPETITION AND MARKET SUPERVISION IN THE EU

COURSE CODE: 4141

TYPE OF COURSE: Compulsory for Specialization 2, International and European Political Economy

LEVEL OF COURSE: Undergraduate

YEAR OF STUDY: 4<sup>th</sup>

SEMESTER: 8<sup>th</sup>

NUMBER OF CREDITS ALLOCATED: 6 ECTS Credits

NAME OF LECTURER: **George Karydis**

### OBJECTIVE OF THE COURSE





The course aims to introduce students to the legal aspects of the phenomenon of European economic integration. The fundamental pillars of the internal market are analyzed mainly in the light of the case law and acts of secondary EU law. The free movement of goods, services and capital covers an important part of the lectures. Also, the law of free competition is the backbone of the course. This course seeks to introduce students to the key concepts of anti-competitive behaviors and analyze the mechanisms controlling these practices. Cartels, abuse of dominant position, merger control and state interventionist policies are subject to special analysis. Thereby the necessary link between the principles of competition policy and institutional tools and their application is ensured. So students acquire comprehensive training, that can be extremely useful for the job market.

PREREQUISITES: --

### COURSE CONTENT

1. Abolition of tax discriminations and tax charges having equivalent effect to customs duties (Articles 28, 29, 30 and 110 TEU)
2. Concept and forms of measures having equivalent effect to quantitative restrictions (Article 34 TEU)
3. Freedom of establishment and services' rules (Scope of relevant provisions, mechanisms for implementing the relevant regulations)
4. Free movement of capital.
5. Purpose and scope of EU competition rules
6. Control of restrictive competition practices (agreements, decisions by associations, concerted practices)
7. Legal treatment of horizontal and vertical agreements, distribution agreements, franchising and technology transfer agreements
8. Exemption
9. Process of applying the competition' rules
10. Abuse of dominant position - Special forms of abuse
11. Mergers Control
12. Definition and control of state aid
13. Market Regulation: Legal framework

### RECOMMENDED READING

-  Van Bael, Competition Law of the European Community , Kluwer 2010
-  Ch. Gavalda, G. Parléani, Droit des affaires de l'Union Européenne, Litec , 5<sup>ème</sup> Edition, 2005
-  G. Karydis, European Union Business Law, Nomiki Bibliothiki2, 2024 (in Greek)
-  A. Pliakos, European Union Law, Nomiki Bibliothiki 2011(in Greek)

TEACHING METHODS: Lectures

ASSESSMENT METHODS: Final Written Exam and Progress Exam

LANGUAGE OF INSTRUCTION: Greek

## POLITICAL ECONOMY OF THE EUROPEAN UNION

COURSE CODE: 4144

TYPE OF COURSE : Compulsory for Specialization 2, International and European Political Economy

LEVEL OF STUDY: Undergraduate

YEAR OF STUDY: 4<sup>th</sup>

SEMESTER: 8<sup>th</sup>

NUMBER OF CREDITS ALLOCATED: 6 ECTS Credits

### NAME OF LECTURER:

### OBJECTIVE OF THE COURSE (EXPECTED LEARNING OUTCOMES AND COMPETENCES TO BE ACQUIRED)




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

PREREQUISITES: None, but completion of course on European integration is advised.

### COURSE CONTENTS

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

### RECOMMENDED READINGS

-  L. Tsoukalis, *In Defense of Europe: Can the European Project Be Saved?*, Oxford University Press, 2016.
-  EU 5 PRESIDENTS Report (J.C. Juncker, D. Tusk, J. Dijsselbloem, M. Draghi, M. Schulz) [Completing Europe's Economic and Monetary Union](#), European Commission, 2015.
-  Baldwin R. and F. Giavazzi (eds) [The Eurozone Crisis: A Consensus View of the Causes and a Few Possible Remedies](#), A VoxEU.org eBook, CEPR Press, 2015.

TEACHING METHODS: Lectures.

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

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

## FINANCIAL ECONOMETRICS

COURSE CODE: 4146

TYPE OF COURSE: Elective

LEVEL OF COURSE: Undergraduate

YEAR OF STUDY: 4<sup>th</sup>

SEMESTER: 8<sup>th</sup>

NUMBER OF CREDITS ALLOCATED: 6 ECTS Credits

NAME OF LECTURER: **Antonios Demos**

**OBJECTIVE OF THE COURSE** (EXPECTED LEARNING OUTCOMES AND COMPETENCES TO BE ACQUIRED)

The aim of the course is to introduce students to econometric models that apply to finance and general economics. The material involves stochastic processes such as ARMA, GARCH, EGARCH, and heteroskedastic in Mean. Stochastic and deterministic non-stationarity as well as cointegration are also examined. Part of the lesson is student involvement with real data. All econometric exercises are held in the department's laboratory. Upon successful completion of the course, the students will:









- have fully understood the statistical properties of financial returns,
- be able to formulate and analyze the properties of ARIMA models as well as to evaluate, analyze and evaluate these models based on their predictive ability,
- have understood the principle of Maximum Likelihood and will employ it for estimation and statistical inference,
- have comprehended ARCH and GARCH models and will be able to apply them to financial assets that exhibit volatility clustering and dynamic asymmetry, and
- apply cointegration techniques to exemplify long-term and short-term relationships between financial data

PREREQUISITES: NONE

### COURSE CONTENTS

1. Characteristics of financial series: independence, stationarity and normality.
2. Introduction to ARMA models.
3. Introduction to non-stationary time series, Cointegration.
4. Introduction to GARCH type of models.
5. Efficiency, Random Walk, Predictability and volatility of financial time series.
6. Test for Market Efficiency and time varying risk premium: stocks, bonds, exchange rates.
7. Testing of Asset Pricing Models.

### RECOMMENDED READING

-  Brooks C., 2002, *Introductory Econometrics for Finance*, Cambridge University Press.
-  Campbell J., A. Lo and G. MacKinlay, 1997, *The Econometrics of Financial Markets*, Princeton Univ. Press
-  Gouriéroux C., 1997, *ARCH Models and Financial Applications*, Springer
-  Enders W., 1995, *Applied Econometric Time Series*, Wiley.
-  Hamilton J. D., 1994, *Time Series Analysis*, Princeton University Press.
-  Mills T. and R Markellos 2008, *The Econometric Modelling of Financial Time Series*, Cambridge Univ. Press
-  Xekalaki E. and S. Degiannakis 2010, *ARCH Models for Financial Applications*, Wiley&Sons
-  Notes [www.aueb.gr/users/demos/time\\_series.pdf](http://www.aueb.gr/users/demos/time_series.pdf) (in English)

TEACHING METHODS: For every 3 hours Lectures 1 hour lab.

ASSESSMENT METHODS: Final written exam

LANGUAGE OF INSTRUCTION: Greek-English

## REGIONAL DEVELOPMENT AND STRUCTURAL POLICIES OF THE EU

COURSE CODE: 4150

TYPE OF COURSE: Elective

LEVEL OF COURSE: Undergraduate

YEAR OF STUDY: 4<sup>th</sup>

SEMESTER: 8<sup>th</sup>

NUMBER OF CREDITS ALLOCATED: 6 ECTS Credits

### NAME OF LECTURER:

### OBJECTIVE OF THE COURSE (EXPECTED LEARNING OUTCOMES AND COMPETENCES TO BE ACQUIRED)

After successful completion of this course students are expected to be able to:

- explain and analyse the spatial aspects of economic activity.
- understand and describe the determinants of regional development and policy, particularly in the EU.
- compare regions in relation to growth and development in a historical perspective.
- formulate policy proposals for regional economic problems.
- evaluate the roles and interrelationships of local, regional, national and supranational actors and institutions in regional development and policy.
- search for, compare and interpret regional, national and international economic, social and political indicators provided by official sources like EUROSTAT in order to assess regional disparities and relevant policies to reduce these differences.
- collect, process and assess data by using mathematical, statistical and econometric analytical tools.
- question and evaluate the impact of the various forms of capital (physical, natural, financial, human, social and cultural capital), as well as the impact of factors such as innovation, creativity, and technology on regional development and the reduction of regional disparities.
- combine and apply concepts and methods from different fields and disciplines.
- prepare an assessment in which they are called upon to collect, compare and process regional EU data, in order to evaluate the nature and extent of regional disparities in the EU and make policy recommendations to reduce them.
- combine abilities of acting independently, taking responsibility, being creative, operating as a team, and taking active part in processes of local and regional development and policy-making, not only as professionals or researchers, but also as citizens and EU programme beneficiaries.

PREREQUISITES: --

### COURSE CONTENTS

The course analyses regional disparities within the European Union (EU), as well as the policies implemented by the EU in cooperation with Member States, local authorities and communities to deal with these inequalities. Regional disparities within the EU reflect significant differences across regions in relation to income and unemployment. They have adverse economic, social and political effects on the process of European integration, not only because they hamper the adjustment of the less developed countries, but also undermine social consensus and solidarity among Member States. The course is divided into two cycles and four sections.

CYCLE 1: Field of study and theories of regional development and policy (Weeks 1-5)

--SECTION 1: Dimensions of regional development and structural policy in the EU (Weeks 1-2)

--SECTION 2: Theories of regional development and policy (Weeks 3-5)

CYCLE 2: Regional disparities and regional policy in the EU (Weeks 7-13)

--SECTION 3: Regional disparities in the EU (Weeks 7-8)

--SECTION 4: EU Regional Policy (Weeks 9-13)

**RECOMMENDED READING**



Regional Development, S. Polizos, Kritiki Publishers (in Greek).



Regional Development in Greece, G Petrakos, J Psicharis, Kritiki 2016

**TEACHING METHODS**

Classroom lectures, Literary analysis, Interactive teaching, Essays/reports.

**ASSESSMENT METHODS**

Formative evaluation, Concluding evaluation, Written examination at the end of the semester,

Midterm exam, Project.

**LANGUAGE OF INSTRUCTION:** Greek.

## **PART 3: GENERAL INFORMATION FOR STUDENTS**

Athens University of Economics and Business is committed to providing not only high-quality education but also high-quality student services. Greek law provides the legal framework for the operation, organization and administration of University Student Clubs, which aim at improving the living conditions of the students and enhancing their social and intellectual growth through initiatives to promote participation and socialization.

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

### **3.1. Cost of Living**

The cost of living is calculated in accordance with the current costs of housing and food. This cost is reduced if students meet the criteria for free housing and meals.

### **3.2. Housing**

The AUEB University Student Club provides free housing for students who meet certain conditions. In addition, the Student Club has an office that collects information on available apartments in order to assist students who are looking for accommodations. Contact the University Student Club for more information.

### **3.3. Meals**

In the main building of the University there is a refectory where all members of the University community can enjoy meals for free or by paying a minimum fee. Free meals are granted to those who meet certain conditions. For more information, contact the University Student Club.

### **3.4. Medical Services, Insurance and Health Care**

Undergraduate, master's 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. Moreover there is a doctor whose office is located in the main building of the University and who offers services at certain specified times. In addition, the University offers mental health counseling, which is provided by a physician specialized in the treatment of mental health issues.

### **3.5. Services for Students with Special Needs**

Athens University of Economics and Business facilitates the access of students with special needs to the University buildings through ramps, lifts and other equipment. There are also specific exam regulations for students with special needs.

In addition, the Library provides students with visual impairment with aids to access online the proposed reading lists of the courses taught at the University. In this context, the Association of Greek Academic Libraries has developed a multimodal electronic library called AMELiB. Entry to this service requires user authentication as well as a username and password. More information can be found on the Library website at:

<https://www.aueb.gr/en/lib/content/users-additional-needs>.

### **3.6. Financial Aid**

Undergraduate students of Universities and Higher Ecclesiastical Academies, both Greek nationals and citizens of other European Union member states, are entitled to an annual housing allowance, in accordance with the terms and conditions set out in the 31 August 2017 Joint Ministerial Decision.

In addition, each year the State Scholarship Foundation grants scholarships based on academic merit and support loans to students who excelled (a) on their University course examinations, or (b) on the university entrance exams. The Secretariats of the University Departments announce the names of the students who are candidates for these scholarships, along with the deadlines for submitting the required supporting documents.

Furthermore, the George Halkiopoulos Foundation grants scholarships to students at AUEB based on their academic performance and economic situation. In October of every academic year, the University's Public Relations Department announces the size of the scholarship, as well as the procedure and deadlines for applying.

Finally, other awards are granted occasionally by various Institutions, Organizations, and Businesses. Interested parties can address the University Career Office (Central Building, ground floor) or the Departmental Secretariats for more information on these awards and scholarships. Information can also be found in the University's website.

### **3.7. Office of Student Affairs – Academic Advisors**

Every Department assigns Academic Advisors, designated by the Departmental General Assembly, with the responsibility for directing and counseling students about their studies. The Advisors (members of the Teaching and Research Staff or Laboratory Teaching Staff) meet with students to discuss questions and advise them about the educational process on days and hours that are announced outside the Advisor's office.



### **3.8. Library – Study Rooms – Reading Rooms**

The AUEB Library is the oldest economic academic library in Greece. Today the Library & Information Center, located on the first and second floors of the University's main building, serves the needs of all of the members of the University community. It is a member of the Hellenic Academic Libraries Association (Heal-LINK) and the Economic Libraries Cooperation Network.

In addition, three Documentation Centers operate within the Library:

- The European Documentation Center, which has been in operation since 1992,
- The Organization for Economic Cooperation and Development (OECD) Documentation Center, operating since 1997, and
- The Delegation Center of the World Tourism Organization (UNWTO), which has been hosting publications since 2004.

The Library & Information Center contributes substantially both to meeting the academic community's needs for scientific information and to supporting the educational and research needs of students, by providing access to the Library's:

- Printed collection of books and scientific journals
- Textbooks used in classes
- Collection of electronic scientific journals
- Collection of e-books
- Postgraduate dissertations that are produced at Athens University of Economics and Business and deposited in digital form in the PYXIDA institutional repository
- Sectoral studies
- Statistical series by national and international organizations
- Audiovisual material
- Reference material (encyclopedias, dictionaries)
- Collection of official government publications of the European Union, the OECD and others
- Databases on issues of relevance to 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 can be found here <https://www.aueb.gr/en/library>.

### **3.9. International Programmes and Information on International Student Mobility**

Athens University of Economics and Business actively participates in the Erasmus+ Program by promoting cooperation with universities, businesses and international organizations in the European Union (EU) as well as the mobility of students, teaching and administrative staff. Within the framework of this Program, the University collaborates with more than 240 partner European Institutions in the subjects that its Departments encompass. It is noteworthy that more than 8,000 students have participated in the Erasmus Programme to date. Of these, approximately 4,500 AUEB students have attended courses at Partner Universities in Europe and about 3,500 foreign students have completed a period of study at AUEB and received accreditation through the European Credit Transfer and Accumulation System (ECTS).

In addition, the University coordinates the Erasmus+ Internship Consortium in partnership with the National Technical University of Athens, the Universities of Crete, Ioannina and Macedonia, and the Hellenic Naval Academy. This programme gives students of the six Universities opportunities for internships and future employment opportunities while also offering opportunities for teaching and training mobility to the Universities' staff.

Finally, AUEB, adopting the internationalization and extroversion strategy, has been successfully participating in the Erasmus+ International Credit Mobility Program with the aim of developing international collaborations in education and research with Partner Universities in countries outside the EU via:

- a) student mobility,
- b) short-term mobility of teaching staff, and
- c) mobility of teaching and administrative staff for training.

The Programme was first implemented in the academic year 2015-2016, and since then a total of 52 students and staff members have moved to/from 8 Partner Institutions in countries outside the EU, such as USA, Canada, Singapore, Russia, South Korea and Armenia. More information can be found here: <https://www.aueb.gr/en/erasmus>

### **3.10. Foreign Language Courses**

Knowledge of foreign languages, a universally-accepted qualification, has become a necessity for effective participation in today's educational and professional reality. The University Student Club offers students the opportunity to attend foreign language classes held in English, French, German, Spanish, Italian and Russian. More information can be found at:

<https://www.aueb.gr/en/content/foreign-languages-university-student-club>

### **3.11. Internships**

Internships are an integral part of the training at Athens University of Economics and Business, as all Departments have established and included internships in their programmes. Internships last 3 or 6 months and take place in three periods: winter semester, spring semester, and during the summer. Seminars are given before each period of internship. More information can be obtained from the Internships Office at Elpidos Street Building, 3<sup>rd</sup> floor.

### **3.12. Athletics**

Athens University of Economics and Business organizes various sporting activities. It has a long history in sports with an abundance of distinctions, medals, trophies and prizes in national and international competitions. In order to keep providing a complete education to its students, Athens University of Economics and Students cooperates with the Organization of Culture, Sports and Youth of the Municipality of Athens and provides various sporting facilities (including indoor swimming pool, indoor basketball and volleyball courts, and outdoor track and tennis courts).

Students can participate in individual and team sports activities through the University's Department of Physical Education, which is staffed by University personnel, as well as a number of part-time instructors specialized in various sports. The University cooperates with the City of Athens Culture, Sports and Youth Organization and uses public and private sports facilities. More information can be found at <https://www.aueb.gr/en/content/athletic-activities> .

### **3.13. Student Clubs and Organizations**

Many student clubs and organizations are active within the AUEB community. For more information, please visit the university webpage at <https://www.aueb.gr/en/content/student-clubs>.