COURSE OUTLINE

1. GENERAL

SCHOOL	APPLIED ECONOMIC AND SOCIAL SCIENCES		
ACADEMIC UNIT	AGRIBUSINESS AND SUPPLY CHAIN MANAGEMENT		
LEVEL OF STUDIES	*Undergraduate*		
COURSE CODE	**5102**	**SEMESTER**	1st
COURSE TITLE	MICROECONOMY		
INDEPENDENT TEACHING ACTIVITIES		**WEEKLY TEACHING HOURS**	**CREDITS**
	Lectures	4	5
COURSE TYPE	General Background		
PREREQUISITE COURSES	NO		
LANGUAGE OF INSTRUCTION and EXAMINATIONS	Greek		
IS THE COURSE OFFERED for ERASMUS STUDENTS?	YES (in English)		
COURSE WEBSITE (URL)	https://oeclass.aua.gr/eclass/		

2. LEARNING OUTCOMES

Learning Outcomes

The aim of the course is:

Microeconomic theory mostly focuses on the decision-making process of economic units: consumers and businesses. Among other things, the allocation of resources and the distribution of income among economic units are examined. From the consumers' point of view, we examine which products they choose to consume, in what quantities and how the demand curve is eventually formed. From the firms' side, we examine what quantities of products they will offer for any given price and how the supply curve is formed. The two sides exchange money and goods through the market mechanism, which, under perfect competition, determines the price and quantity of equilibrium.

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

- understand the methodological approach of the phenomena of this particular field of economics, the theoretical framework of supply and demand, the theoretical and practical dimension of market equilibrium and its volatility
- analyse consumers' "rational" choices who try to maximize their utility
- analyse firms' choices in the production process by examining the methods for maximizing their profits
- approach and analyse the market structure and its competitive framework

General Competences

Adapting to new situations

Decision-making

Working independently

Teamwork

Working in an international environment

Working in an interdisciplinary environment

Production of new research ideas Teamwork

Respect for difference and multiculturalism

Showing social, professional, and ethical responsibility and sensitivity to gender issues

Criticism and self-criticism

Production of free, creative and inductive thinking

3. SYLLABUS

1. Introduction to basic concepts
2. Consumer behavior
3. Supply and demand
4. Government intervention (price ceilings/floors, taxation)
5. Elasticities I (supply, demand)
6. Elasticities II (cross elasticity, income elasticity)
7. Theory of production
8. Cost theory in the short run
9. Cost theory in the long run
10. Price formation in markets
11. Perfect competition
12. Monopoly and monopolistic competition
13. Oligopoly

A combination of teaching and learning methods will be used, aiming at the active participation of the students and the practical application of the thematic units under examination; there will also be lectures using audiovisual media, discussions, and analyses of case studies on real business issues, experiential (group) activities, as well as projections of relevant videos. The students will also undertake an individual or group project. Furthermore, articles, audiovisual lecture materials, web links/addresses, useful information, case studies and exercises for further practice are posted in digital form on the AUA Open e-Class platform.

4. TEACHING and LEARNING METHODS - EVALUATION

DELIVERY	Face -to-face, Distance learning

USE OF INFORMATION and COMMUNICATIONS TECHNOLOGY

• Support of the learning process through the University's AUA Open eClass platform (integrated e-Course Management System)
• Support of lectures using presentation software
• Use of audiovisual material
• Use of web applications

Communication with students: face to face at office hours, email, eclass platform

TEACHING METHODS

Activity	*Workload*
Lectures (direct)	52
Writing paper/ papers	32
Independent Study	39
Advisory support	0,5
Exams	***2***
Course Total (Approximately 25 hours of workload per credit unit 125.5)	***125,5 h***

STUDENT PERFORMANCE EVALUATION

The evaluation process is in the language that the course is taught (Greek or English) and consists of:

i. Compulsory written final examination at the end of the semester (weighting factor **70**% at least) which may includes:
   - Multiple choice questionnaires
   - Open-ended questions
   - Problem solving
   - Oral examination

   Evaluation criteria: correctness, completeness, clarity

ii. Optional written exam or essay during the semester (weighting factor 30%) which may includes:
   - Multiple choice questionnaires
   - Open-ended questions
   - Problem solving
   - Essay/report
   - Oral examination

   Evaluation criteria: correctness, completeness, clarity

Special learning difficulties:

Students with **special learning difficulties** in writing and reading (as they are certified and characterized by a competent body) are examined based on the procedure provided by the Department.

	Specifically-Defined Criteria: The evaluation criteria are made known during the first lesson and are clearly stated on the course website and the AUA Open e-class platform. The answers to the exam questions are posted on the AUA Open e-Class platform after the exam. The students are allowed to see their exam paper after its grading (during the announced office hours) and receive explanations about the grade they received.

5. ATTACHED BIBLIOGRAPHY

Suggested Bibliography in Greek Language:

- Baumol W.J., Blinder A.S., Solow J.L., Μικροοικονομική - Αρχές και Πολιτική, 1η Έκδοση, Broken Hill Publishers Ltd, 2022.
- Krugman P., Wells R., Οικονομική - Μικροοικονομική και Μακροοικονομική, 2η Έκδοση, Broken Hill Publishers Ltd, 2022.
- Chiang E. P., Μικροοικονομική: Αρχές και εφαρμογές σε έναν μεταβαλλόμενο κόσμο, 1η Έκδοση, Εκδόσεις Κριτική, 2024.
- Παπαδόγγονας Θ., Εισαγωγή στη Μικροοικονομική Ανάλυση και Πολιτική, 1η Έκδοση, Εκδόσεις Τσότρας, 2017.
- Bade R., Parkin M., Μικροοικονομική: Θεωρία και Πρακτική, 2η Έκδοση, Εκδοτικός Οίκος Rosili, 2018.

Suggested Bibliography in English Language:

- Krugman P., Wells R., Microeconomics, 7th Edition, Macmillan Learning, 2024.
- Baumol W. J., Blinder A. S., Solow J. L., Microeconomics: Principles and Policy, 14th Edition, Cengage Learning, 2020.
- Mankiw N. G., Principles of Microeconomics, 9th Edition, Cengage Learning, 2021.

Related academic Journals:

- American Economic Journal: Microeconomics
- Foundations and Trends(R) in Microeconomics
- Journal of Economic Behavior & Organization
- Studies in Microeconomics

Instructor's Notes