

## COURSE OUTLINE

### 1. GENERAL

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

### 2. LEARNING OUTCOMES

<b>Learning Outcomes</b>
<p>The aim of the course is:</p> <p>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.</p> <p><b>Upon successful completion of the course, the student will be able to:</b></p> <ul style="list-style-type: none"> <li>• 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</li> <li>• analyse consumers' "rational" choices who try to maximize their utility</li> <li>• analyse firms' choices in the production process by examining the methods for maximizing their profits</li> <li>• approach and analyse the market structure and its competitive framework</li> </ul>
<b>General Competences</b>
<p>Adapting to new situations</p> <p>Decision-making</p>

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**

<ol style="list-style-type: none"> <li>1. Introduction to basic concepts</li> <li>2. Consumers’ behaviour</li> <li>3. Supply and demand</li> <li>4. Elasticities</li> <li>5. Firms’ behaviour</li> <li>6. Equilibrium in a perfectly competitive market</li> <li>7. Cost theory in the short run</li> <li>8. Cost theory in the long run</li> <li>9. Perfect competition</li> <li>10. Monopoly and monopsony</li> <li>11. Monopolistic competition and oligopoly</li> <li>12. Inequality, poverty and income redistribution</li> <li>13. The benefits of trade</li> </ol> <p>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.</p>
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**4. TEACHING and LEARNING METHODS - EVALUATION**

<b>DELIVERY</b>	Face -to-face, Distance learning
<b>USE OF INFORMATION and COMMUNICATIONS TECHNOLOGY</b>	• Support of the learning process through the University's AUA Open eClass platform (integrated e-

	<p>Course Management System)</p> <ul style="list-style-type: none"> <li>• Support of lectures using presentation software</li> <li>• Use of audiovisual material</li> <li>• Use of web applications</li> </ul> <p><b>Communication with students:</b> face to face at office hours, email, eclass platform</p>														
<p><b>TEACHING METHODS</b></p>	<table border="1"> <thead> <tr> <th><i>Activity</i></th> <th><i>Workload</i></th> </tr> </thead> <tbody> <tr> <td>Lectures (direct)</td> <td>52</td> </tr> <tr> <td><i>Writing paper/ papers</i></td> <td>32</td> </tr> <tr> <td><i>Independent Study</i></td> <td>39</td> </tr> <tr> <td><i>Advisory support</i></td> <td>0,5</td> </tr> <tr> <td><i>Exams</i></td> <td><b>2</b></td> </tr> <tr> <td><i>Course Total (Approximately 25 hours of workload per credit unit 125.5)</i></td> <td><b>125,5 h</b></td> </tr> </tbody> </table>	<i>Activity</i>	<i>Workload</i>	Lectures (direct)	52	<i>Writing paper/ papers</i>	32	<i>Independent Study</i>	39	<i>Advisory support</i>	0,5	<i>Exams</i>	<b>2</b>	<i>Course Total (Approximately 25 hours of workload per credit unit 125.5)</i>	<b>125,5 h</b>
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<p><b>STUDENT PERFORMANCE EVALUATION</b></p>	<p>The evaluation process is in the language that the course is taught (Greek or English) and consists of:</p> <ol style="list-style-type: none"> <li>Compulsory written final examination at the end of the semester (weighting factor <b>70%</b> at least) which may includes: <ul style="list-style-type: none"> <li>• Multiple choice questionnaires</li> <li>• Open-ended questions</li> <li>• Problem solving</li> <li>• Oral examination</li> </ul> <p><b>Evaluation criteria:</b> correctness, completeness, clarity</p> </li> <li>Optional written exam or essay during the semester (weighting factor 30%) which may includes: <ul style="list-style-type: none"> <li>• Multiple choice questionnaires</li> <li>• Open-ended questions</li> <li>• Problem solving</li> <li>• Essay/report</li> <li>• Oral examination</li> </ul> <p><b>Evaluation criteria:</b> correctness, completeness, clarity</p> </li> </ol> <p><b>Special learning difficulties:</b></p> <p>Students with <b>special learning difficulties</b> in writing and reading (as they are certified and characterized by a competent body) are examined based on the procedure provided by the Department.</p> <p><b>Specifically-Defined Criteria:</b> The evaluation criteria are made known during the first</p>														

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:***

- Παπαδόγγονας, Θ. (2017). *Εισαγωγή στη Μικροοικονομική Ανάλυση και Πολιτική*. Αθήνα: Τσότρας.
- Krugman P., Wells R., *Οικονομική – Μικροοικονομική και Μακροοικονομική*, (2019). *Εκδόσεις: Πασχαλίδης*
- Bade R., Parmin M, *Μικροοικονομική*, (2018), *Εκδόσεις: Rosili*.
- Arnoid R. *Μικροοικονομική*, (2011), *Εκδόσεις: Πασχαλίδης*
- Παπαδόγγονας, Θ. (2017). *Εισαγωγή στη Μικροοικονομική Ανάλυση και Πολιτική*. Αθήνα: Τσότρας.

### ***Suggested Bibliography in English Language:***

#### **Related academic Journals:**

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

#### ***Instructor's Notes***