

COURSE OUTLINE

1. GENERAL

FACULTY	Faculty of Applied Economics and Social Sciences		
DEPARTMENT	Regional and Economic Development		
EDUCATION LEVEL	Undergraduate		
CODE NU.	POA1101	SEMESTER	A' (AUTUMN)
SUBJECT TITLE	Principles of Economic Theory		
TEACHER			
OFFICE HOURS			
email			
SELF-ENDED TEACHING ACTIVITIES in case the credits are awarded in separate parts of the course e.g. Lectures, Laboratory Exercises, etc. If the credits are awarded uniformly for the entire course, enter the weekly teaching hours and total credits	WEEKLY TEACHING HOURS	TEACHING/ CREDIT UNITS	
Lectures	5	5	
<i>Add rows if necessary. The teaching organization and the teaching methods used are described in detail in 4.</i>			
COURSE TYPE Background, General Knowledge, Scientific Area, Skill Development	General knowledge and scientific area course		
PREREQUISITE	-		
TEACHING and EXAMINATION LANGUAGE	Greek		
THE COURSE IS OFFERED TO ERASMUS STUDENTS	No		
ELECTRONIC COURSE WEBSITE (URL)	The course will be presented together with notes and other supporting material in the eclass of the GRA (www.aua.gr)		

LEARNING OUTCOMES

Learning results

The learning outcomes of the course are described, the specific knowledge, skills and abilities of an appropriate level that the students will acquire after the successful completion of the course.

Knowledge

- To acquaint the students with the principles of microeconomic and macroeconomic theory at introductory level.
- Describe the determinants of both demand and supply of a good
- To recognize the importance of the market structure and the particularities of public goods
- To define the equilibrium conditions in the market of a good
- Determine the total product in both a closed and an open economy
- To analyze the conditions prevailing in the labor market
- Understand the relationship between various macroeconomic variables, such as inflation and unemployment

Abilities

- Understand and explain the basic principles of economic theory with simple diagrams.
- To understand the way in which the business and the consumer operate within the economy and to recognize types and forms of behaviors and markets.
- Understand how an economy works, how to measure output, inflation, unemployment and money in the economy, and the role of government.
- To interact with others in dealing with problems in making investment decisions.

Skills

- To solve basic problems of microeconomics and macroeconomics using diagrams.
- Search, analyze and synthesize data and information, using the necessary technologies.
- To evaluate alternative economic policies and to understand the consequences of their implementation.

General Skills

Taking into account the general competences that the graduate must have acquired (as listed in Diploma Appendix and are listed below) to which / which of them is the course aimed at?

Data retrieval, analysis and synthesis and information, using and necessary technologies	Project planning and management
Adaptation to new situations	Respect for diversity and multiculturalism
Decision making	Respect for the natural environment
Autonomous work	Demonstration of social, professional and ethical responsibility and gender sensitivity
Teamwork	Exercise criticism and self-criticism
Work in an international environment	Promotion of free, creative and inductive thinking
Work in an interdisciplinary environment	
Generating new research ideas	

Decision making
Autonomous work
Promotion of free,
Creative and inductive thinking

2. COURSE CONTENT

Definition of economics, the economic problem, demand and supply, elasticity, efficiency and fairness, government interventions in markets, production and costs,

competitive markets, monopolies, real GDP, employment and inflation, money and banks.

3. TEACHING AND LEARNING METHODS - ASSESSMENT

<p>TEACHING METHODS Face to face, Distance learning etc.</p>	<p>In person Lectures and meetings with students</p>																			
<p>USE OF INFORMATION AND COMMUNICATION TECHNOLOGIES Use of T.P.E. in Teaching, in Laboratory Education, in Communication with students</p>	<p>- For the needs, on the one hand, of the enriched presentations of the Thematic Units & on the other hand, of the active experiential participatory methods & techniques, modern audio-visual material is used (power-point, slides, educational videos, etc.).</p> <p>- In addition, modern & innovative methods & techniques of teaching & learning, including new technologies, are used where appropriate, emphasizing active participation.</p> <p>- Communication with students is carried out in the following ways: (a) in person, on a personal level, (b) using e-mail & (c) using direct telecommunication (e.g. MS Tools, skype) etc.)</p>																			
<p>TEACHING ORGANIZATION The way and methods of teaching are described in detail. Lectures, Seminars, Laboratory Exercise, Field Exercise, Literature Study & Analysis, Tutorial, Internship (Placement), Clinical Exercise, Art Workshop, Interactive Teaching, Educational Visits, Study Preparation (Project), Writing Paper / Assignments, Artistic Creation, etc. etc.</p> <p>The student's study hours for each learning activity as well as the hours of unguided study are listed so that the total workload at semester level corresponds to the ECTS standards</p>	<table border="1" style="width: 100%; text-align: center;"> <thead> <tr> <th style="text-align: left;"><i>Activity</i></th> <th style="text-align: left;"><i>Semester Workload</i></th> </tr> </thead> <tbody> <tr> <td>Lectures</td> <td>65 hours</td> </tr> <tr> <td>Study of taught material</td> <td>27 hours</td> </tr> <tr> <td>Exercises and practice in economic applications</td> <td>33 hours</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td>Total</td> <td>125 hours</td> </tr> </tbody> </table>		<i>Activity</i>	<i>Semester Workload</i>	Lectures	65 hours	Study of taught material	27 hours	Exercises and practice in economic applications	33 hours									Total	125 hours
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<p>STUDENT EVALUATION Description of the evaluation process Assessment Language, Assessment Methods, Formative or Deductive, Multiple Choice Test, Short Answer Questions, Essay Development Questions, Problem Solving, Written Assignment, Report / Report, Oral Examination, Public Presentation, Laboratory Work, Clinical Patient Examination, Artistic Interpretation, Other / Others</p> <p>Explicitly defined evaluation criteria are mentioned and if and where they are accessible by students.</p>	<p>Examination Optional Quiz: Quiz 1: Chapters 1 &3 Quiz 2: Chapters 4 & 6 Quiz 3: Chapters 7&8 Quiz 4: Chapters 15&22 Quiz 5: Chapters 23&18</p> <p>Optional progress: Chapters 1, 3, 4, 6, 7, 8 Mandatory Final Exam: 40%</p> <p>Otherwise, the grade is distributed according to the following cases: a. 100% grade in the final exam or</p>																			

	b. 35% in progress and 65% in the final exam or c. 5% on any quiz the student takes, 35% on progress, and the rest (100 – 35 - 5*# quizzes) on the final exam
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4. RECOMMENDED-BIBLIOGRAPHY

Basic teaching manual:

- Begg, Vernasca, Fischer and Dornbusch: Introduction to Economics, 3rd Edition, Critique Publications, 2015