**SYLLABUS**

1. **General**

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| **Faculty**  | Applied Economics and Social Sciences |
| **Department** | Regional and Economic Development |
| **Level of Studies** | Undergraduate |
| **Couse Code** | 6841 | **Semester** | 6th |
| **Course Title** | Economics of Energy |
| **Teacher** | PANAGIOTIS PANAGIOTOPOULOS |
| **INDEPENDENT TEACHING ACTIVITIES** **where credit is awarded for discrete parts of the course e.g. lectures, laboratory exercises, etc. If credit is awarded for the whole course, indicate the weekly teaching hours and the total number of credits** | **WEEKLY CONTACT HOURS** | **ECTS** |
|  | 4 | 5 |
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| **COURSE TYPE****Background, General Knowledge, Scientific Area, Skills Development** | Scientific area |
| **Prerequisites** | - |
| **Language of instruction and examinations** | Greek |
| **Course Offered to Erasmus Students** | No |
| **Course Webpage** | https://oeclass.aua.gr/eclass/ |

1. **COURSE LEARNING OUTCOMES**

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| **Learning Outcomes** |
| * *The learning outcomes of the course describe the specific knowledge, skills and competences of an appropriate level that students will acquire after successful completion of the course.*
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| Knowledge:* Define and articulate fundamental concepts of modern labor economics.
* Understand terms, concepts and variables used in labour economics.
* Know the ways of measuring, reasons for and types of unemployment (frictional unemployment, structural unemployment, cyclical unemployment).

Abilities (be able to):* Use optimisation techniques to solve problems related to labour market variables.
* Become familiar with and manage the conceptual and substantive differences between short, medium and long term periods in labour market analysis.
* To understand the process of wage formation through the interaction of supply and demand forces in the labour market.
* Analyze equilibrium issues in the labour market and become familiar with the concepts of employment and unemployment.
* Be aware of the influence of factors in imperfect labour markets on the determination of wages and employment.

Skills:* Understand the implications of different policies on the level of unemployment and labour mobility.
* To assess and evaluate the impact of the implementation of different economic policies on the labour market.
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| ***General skills*** |
| *Taking into account the general competences that the graduate should have acquired (as listed in the Diploma Supplement and listed below), which one(s) does the course aim at?* |
| *Search, analysis and synthesis of data and information, including the use of the necessary technologies* *Adaptation to new situations* *Decision-making* *Autonomous work* *Group work* *Working in an international environment* *Working in an interdisciplinary environment* *Generating new research ideas* | *Project planning and management* *Respect for diversity and multiculturalism* *Respect for the natural environment* *Demonstrating social, professional and ethical responsibility and gender sensitivity* *Exercise of criticism and self-criticism* *Promotion of free, creative and deductive thinking* |
| Decision-makingPromoting free, creative and deductive thinkingGenerating New Research Ideas |

1. **COURSE CONTENT**

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| * Part 1
* An overview of the labour market will be given. First, the labour demand function will be studied. The differences in the economic analysis depending on the time horizon (short and long term) will be highlighted. In addition, an analysis of demand under conditions of perfect and imperfect competition will be carried out. The labour supply will then be presented; the preferences of workers will be analysed and the individual and aggregate labour supply curves will be derived. Finally, labor market equilibrium and the determination of wage and employment in competitive labor markets as well as in non-competitive forms such as monopsonism and monopoly will be studied.
* Part 2
* The concept of investment in human capital will be analysed. Empirical studies on the quality of education and investment in human capital in relation to income will be presented. The demand and supply of human capital investment will be examined, as well as the issues of over-education and underemployment. The wage structure will then be analysed. Tools for measuring wage inequality and the relationship between collective bargaining and wages will be presented.
* Part 3
* will study the phenomenon of unemployment, how it is measured, the reasons for and types of unemployment (frictional unemployment, structural unemployment, cyclical unemployment). Statistical data from different countries will be presented which will show the short-term inverse relationship that exists between inflation and unemployment in order to establish the effectiveness of the Phillips curve. Then, labour mobility will be studied. The reasons for migration, the relationship between unemployment and migration and the economic benefits of migration will be examined.
* Part 4
* Presentation of empirical data and case studies to understand the concepts and methods presented. In addition, there will be suggestions for further deepening the literature.
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1. **TEACHING AND LEARNING METHODS - ASSESSMENT**

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| **METHOD OF DELIVERY****Face-to-face, Distance learning, etc.** | Lectures and meetings with students |
| **USE OF TECHNOLOGY, INFORMATION AND COMMUNICATION***Use of ICT in teaching, laboratory training, communication with students* | Computer and interactive whiteboards will be used in teaching. Presentations using Power point.Communication with students will be done on a personal level, also using e-mail and direct communication (e.g. skype) |
| **ORGANISATION OF TEACHING***The way and methods of teaching are described in detail.**Lectures, Seminars, Laboratory Exercise, Field Exercise, Study & Analysis of Literature, Tutorials, Practical (Placement), Clinical Exercise, Artistic Workshop, Interactive teaching, Educational visits, Study visits, Project work, Writing of work / assignments, Artistic creation, etc.**The student's study hours for each learning activity as well as the hours of unguided study are indicated so that the total workload at semester level corresponds to the ECTS standards.* |

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| ***Activity*** | ***Workload*** |
| Lectures | 52 hours |
| Study of course material (material taught) | 38 hours |
| Exercises and practice of in economic applications | 35 hours |
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| Course Total  | 125 hours |

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| **STUDENT ASSESSMENT** *Description of the evaluation process**Language of Assessment, Assessment Methods, Formative or Inferential, Multiple Choice Test, Short Answer Questions, Test Development Questions, Problem Solving, Written Work, Report, Oral Examination, Oral Examination, Public Presentation, Laboratory Work, Clinical Examination of a Patient, Artistic Interpretation, Other**Explicitly identified assessment criteria are stated and if and where they are accessible to students.* | - Final written examination without the use of books or notes.- Optional written progress during the semester.- Mandatory written assignment. |

1. **BIBLIOGRAPHY**

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| - Borjas, G. (2016). The economics of work. Critical Publications.- Boeri, T., & Van Ours, J. (2013). Labour economics. Critique Publications.Indicative bibliography for further reading:* Ehrenberg, R., & Smith R. (2017). A Contemporary Approach to Theory and Public Policy. Broken Hill Publishers Ltd.
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