

## COURSE OUTLINE

### 1 GENERAL

SCHOOL	SCHOOL OF SOCIAL, POLITICAL AND ECONOMIC SCIENCES		
DEPARTMENT	DEPARTMENT OF SOCIAL POLICY		
LEVEL OF STUDIES	ISCED level 6 – Bachelor's or equivalent level		
COURSE CODE	11	SEMESTER	1
COURSE TITLE	ECONOMIC ANALYSIS I		
TEACHING ACTIVITIES If the ECTS Credits are distributed in distinct parts of the course e.g. lectures, labs etc. If the ECTS Credits are awarded to the whole course, then please indicate the teaching hours per week and the corresponding ECTS Credits.		TEACHING HOURS PER WEEK	ECTS CREDITS
		3	6
COURSE TYPE Background, General Knowledge, Scientific Area, Skill Development	Background		
PREREQUISITES			
TEACHING & EXAMINATION LANGUAGE:	Greek		
COURSE OFFERED TO ERASMUS STUDENTS:	OXI		
COURSE URL:			

### 2 LEARNING OUTCOMES

<b>Learning Outcomes</b> Please describe the learning outcomes of the course: Knowledge, skills and abilities acquired after the successful completion of the course.
<p>In this course presented are at an introductory level the basic concepts, methods and tools used by economists when investigating the central problems of modern societies. It focuses on microeconomic analysis issues, as developed within the paradigm of neoclassical theory, which currently dominates the field. The microeconomic analysis focuses on the examination of the decisions made by economic units (individuals, households, enterprises, and the public sector) for the production, distribution and consumption of specific goods.</p> <p>This course provides also a brief overview of the historical evolution of economic thought and the key alternative theoretical approaches that developed especially in the 19th and 20th century. This historical perspective provides students with the opportunity to evaluate and critically approach the structure of the main arguments and conclusions of modern Microeconomic Analysis.</p>

Upon completion of the course students should be able to:

- understand the assumptions and basic tools and methods of economic analysis in exploring contemporary social problems
  - understand the mechanism and operation of the free market in accordance with the neoclassical model.
- understand the factors that shape the supply and demand of goods and the factors of production.
- calculate the quantitative dimensions of the supply and demand of goods.
  - critically approach the neoclassical microeconomic theory.

### General Skills

Name the desirable general skills upon successful completion of the module

Search, analysis and synthesis of data and information,  
ICT Use, Adaptation to new situations,  
Decision making,  
Autonomous work,  
Teamwork,  
Working in an international environment,  
Working in an interdisciplinary environment, Production of  
new research ideas

Project design and management  
Equity and Inclusion  
Respect for the natural environment  
Sustainability  
Demonstration of social, professional and moral responsibility  
and sensitivity to gender issues  
Critical thinking  
Promoting free, creative and inductive reasoning

Search, analysis and synthesis of data and information, ICT Use  
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## 3 COURSE CONTENT

- Economic theory. Basic concepts. Brief historical overview and main schools of thought. Economic science and economy. Positive and normative economics. Microeconomic and Macroeconomic approach.
- Economic models and theories. Economic data, diagrams and measurements. Index numbers and inflation. Nominal and real variables.
- Mixed economy and the role of the state.
- Basic concepts in microeconomic analysis. Demand and supply of goods. Factors affecting the demand and supply (of goods and production factors). The role of the market. Prices and market equilibrium. Substitutes and complements. Changes in demand and supply. Graphic representations. Excess supply and excess demand. Shifts in supply and demand curves.
- Price elasticity of demand and supply, income elasticity of demand, cross price elasticity. Definitions and types of elasticity. Normal and inferior goods. Luxuries and necessities. Total expenditure on a good (and total revenue of producer) for changing prices. Short-run and long-run elasticity.
- Consumer choice and budget constraint. Indifference curves.
- Organization of business and production. Product, costs, revenues, profits. Calculation of marginal cost from total cost. Supply curve of the firm and the market. Long term and short term. Calculation of marginal revenue. Output level profit maximization.
- Market structure and competition (perfect competition, imperfect competition, monopoly). Perfect competition: conditions, demand curve. Pure monopoly: conditions, demand curve. Imperfect competition and demand curves. Oligopoly and monopolistic competition: conditions and effects.

#### 4 LEARNING & TEACHING METHODS - EVALUATION

<b>TEACHING METHOD</b> Face to face, Distance learning, etc.	Face to face								
<b>USE OF INFORMATION &amp; COMMUNICATIONS TECHNOLOGY (ICT)</b> Use of ICT in Teaching, in Laboratory Education, in Communication with students	Use of ICT in Teaching Use of ICT in Communication with students								
<b>TEACHING ORGANIZATION</b> The ways and methods of teaching are described in detail. Lectures, Seminars, Laboratory Exercise, Field Exercise, Bibliographic research & analysis, Tutoring, Internship (Placement), Clinical Exercise, Art Workshop, Interactive learning, Study visits, Study/creation, project, creation, project. Etc.  The supervised and unsupervised workload per activity is indicated here, so that total workload per semester complies to ECTS standards	<table border="1"> <thead> <tr> <th>Activity</th><th>Workload/semester</th></tr> </thead> <tbody> <tr> <td>Lectures</td><td>36</td></tr> <tr> <td>Bibliographic research &amp; analysis</td><td>114</td></tr> <tr> <td>Total</td><td>150</td></tr> </tbody> </table>	Activity	Workload/semester	Lectures	36	Bibliographic research & analysis	114	Total	150
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<b>STUDENT EVALUATION</b> Description of the evaluation process  Assessment Language, Assessment Methods, Formative or Concluding, Multiple Choice Test, Short Answer Questions, Essay Development Questions, Problem Solving, Written Assignment, Essay/Report, Oral Exam, Presentation in audience, Laboratory Report, Clinical examination of a patient, Artistic interpretation, Other/Others  Please indicate all relevant information about the course assessment and how students are informed	<b>Student evaluation languages</b> Greek  <b>Method (Formative or Concluding)</b> Summative  <table> <thead> <tr> <th>Student evaluation methods</th><th>Percent</th></tr> </thead> <tbody> <tr> <td>Written Exam with Short Answer Questions</td><td>100</td></tr> </tbody> </table>	Student evaluation methods	Percent	Written Exam with Short Answer Questions	100				
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#### 5 Suggested Bibliography

- Krugman P. & Wells R., 2019, Μικροοικονομική σε Διδακτικές Ενότητες, Αθήνα: Εκδόσεις Gutenberg.
- Πρόσθετες σημειώσεις και ασκήσεις των διδασκόντων που αναρτώνται στην ιστοσελίδα του μαθήματος.
- Begg D., Fischer S. & Dornbusch, 2006. Εισαγωγή στην Οικονομική. Τόμος Α'. Αθήνα: Εκδόσεις Κριτική.
- Mankiw, G.N. & Taylor M.P., 2010. Αρχές Οικονομικής Θεωρίας. Τόμος Α'. Αθήνα: Εκδόσεις Gutenberg
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- Heilbroner, R.L., 2000. Οι Φιλόσοφοι του Οικονομικού Κόσμου. Αθήνα: Εκδόσεις Κριτική.
- Heilbroner, R.L. και Thurow, L.C., 1984. Για την Κατανόηση της Μικροοικονομικής. Αθήνα: Εκδόσεις Παπαζήσης.
- Parkin, M., Powell, και Matthews, K. (2013), Αρχές Οικονομικής, Αθήνα: Εκδόσεις Κριτική
- Robinson, J. και Eatwell, J., 1973. Εισαγωγή στη Σύγχρονη Οικονομική. Αθήνα: Εκδόσεις Παπαζήσης.
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- Σταμάτης, Γ., 1991, Νεοκλασική Μικροοικονομική Θεωρία, Αθήνα: Εκδόσεις Κριτική
- Varian, H. (2006) Μικροοικονομική. Μια σύγχρονη Προσέγγιση. Εκδόσεις Κριτική

## Eudoxus

- Krugman P. & Wells R., 2019, Μικροοικονομική σε Διδακτικές Ενότητες, Αθήνα: Εκδόσεις Gutenberg.