

## COURSE OUTLINE\_POLITICAL ECONOMY

### 1. GENERAL

<b>SCHOOL</b>	SOCIAL, POLITICAL AND ECONOMIC SCIENCES		
<b>DEPARTMENT</b>	SOCIAL POLICY		
<b>LEVEL OF STUDIES</b>	LEVEL 6		
<b>COURSE CODE</b>	30	<b>SEMESTER</b>	1 <sup>st</sup> & 3 <sup>rd</sup>
<b>COURSE TITLE</b>	Political Economy		
<b>TEACHING ACTIVITIES</b> <i>If the ECTS Credits are distributed in distinct parts of the course see.g. lectures, lab etc. If the ECTS Credits are awarded to the whole course, then please indicate the teaching hours per week and the corresponding ECTS Credits.</i>		<b>TEACHING HOURS PER WEEK</b>	<b>ECTS CREDITS</b>
		3	6
<i>Please, add lines if necessary. Teaching methods and organization of the course are described in section 4.</i>			
<b>COURSE TYPE</b> <i>Background, General Knowledge, Scientific Area, Skill Development</i>	Scientific area		
<b>PREREQUISITES:</b>	No		
<b>TEACHING &amp; EXAMINATION LANGUAGE:</b>	Greek		
<b>COURSE OFFERED TO ERASMUS STUDENTS:</b>	No		
<b>COURSE URL:</b>	<a href="https://eclass.duth.gr/courses/438214/">https://eclass.duth.gr/courses/438214/</a>		

### 2. LEARNING OUTCOMES

#### Learning Outcomes

*Please describe the learning outcomes of the course: Knowledge, skills and abilities acquired after the successful completion of the course.*

Through the economic theories of Political Economy, students will form the analytical framework for a broader understanding of Capitalism. They will also learn the basic terms of Microeconomic and Macroeconomic Theory, understanding and exploring critical issues related to social policy (inequality, poverty, unemployment, income distribution, social protection, etc.). Furthermore, learning about the different economic approaches to the determinants of income distribution and the role of the state in the Capitalism, students will develop a critical thinking about the objectives of social protection systems and the means of implementing social policy.

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

- know the main schools of economic thought.
- understand the basic theories of Political Economy theorists.
- know the stages of the establishment and evolution of Capitalism.
- understand the fundamental principles of Microeconomics and Macroeconomics.
- evaluate social policy using the theoretical tools of Political Economy.
- understand the role of the state in the modern economies.
- recognize the economic dimension of social phenomena (inequality, poverty, etc.).

<b>General Skills</b> <i>Name the desirable general skills upon successful completion of the module</i> <i>Search, analysis and synthesis of data and information, ICT Use</i> <i>Adaptation to new situations</i> <i>Decision making</i> <i>Autonomous work</i> <i>Teamwork</i> <i>Working in an international environment</i> <i>Working in an interdisciplinary environment</i> <i>Production of new research ideas</i>		<i>Project design and management</i> <i>Equity and Inclusion</i> <i>Respect for the natural environment</i> <i>Sustainability</i> <i>Demonstration of social, professional and moral responsibility and sensitivity to gender issues</i> <i>Critical thinking</i> <i>Promoting free, creative and inductive reasoning</i>
<ul style="list-style-type: none"> <li>• <i>Promoting free, creative and inductive reasoning</i></li> <li>• <i>Decision making</i></li> <li>• <i>Autonomous work</i></li> <li>• <i>Production of new research ideas</i></li> <li>• <i>Equity and Inclusion</i></li> <li>• <i>Respect for the natural environment</i></li> <li>• <i>Demonstration of social, professional and moral responsibility and sensitivity to gender issues</i></li> <li>• <i>Critical thinking</i></li> <li>• <i>Promoting free, creative and inductive reasoning</i></li> </ul>		

### 3. COURSE CONTENT

The course material is covered by thirteen (13) modules, which are divided into (13) lectures. The content of the modules is as follows:

1. Introduction to Political Economy.
2. Establishment and evolution of Capitalism.
3. Classical Political Economy: Economic theory of A.Smith & D.Ricardo.
4. Marxist Political Economy: Economic theory of K.Marx.
5. From Political Economy to Economics: Features and differences in economic analysis.
6. Neoclassical Economics & Keynesianism.
7. Fundamental Principles of Microeconomic Theory.
8. Fundamental Principles of Macroeconomic Theory.
9. The role of the state in Capitalism.
10. Economic crises in Capitalism.
11. Income distribution and economic inequality.
12. Economic theories of growth.
13. Political economy of the welfare state.

### 4. LEARNING & TEACHING METHODS - EVALUATION

<b>TEACHING METHOD</b> <i>Face to face, Distance learning, etc.</i>	Face to face
<b>USE OF INFORMATION &amp; COMMUNICATION TECHNOLOGY (ICT)</b>	<ul style="list-style-type: none"> <li>• Use of PowerPoint during the delivery of lectures.</li> </ul>

<p><i>Use of ICT in Teaching, in Laboratory Education, in Communication with students</i></p>	<ul style="list-style-type: none"> <li>• Posting of lectures and related teaching material on the e-class.</li> <li>• Searching relevant teaching information in databases.</li> </ul>	
<p><b>TEACHING ORGANIZATION</b></p> <p><i>The ways and methods of teaching are described in detail.</i>  <i>Lectures, Seminars, Laboratory Exercise, Field Exercise, Bibliographic research &amp; analysis, Tutoring, Internship (Placement), Clinical Exercise, Art Workshop, Interactive learning, Study visits, Study / creation, project, creation, project. Etc.</i></p> <p><i>The supervised and unsupervised workload per activity is indicated here, so that total workload per semester complies to ECTS standards.</i></p>	<p><b>Activity</b></p> <p>Lectures: Teaching of course material and presentation of visualized educational material using "PowerPoint". The lectures are delivered in an interactive way in order to encourage interventions and enhance students' critical faculties.</p> <p>Short essay writing: writing a short essay on a topic of the students' choice in order to enhance their skills in information search, argumentation, analysis and public presentation.</p> <p>Study at home</p> <p>Final exam</p> <p></p> <p></p> <p></p> <p>Course total</p>	<p><b>Workload/semester</b></p> <p>39</p> <p>51</p> <p>60</p> <p>30</p> <p></p> <p></p> <p></p> <p><b>180</b></p>
<p><b>STUDENT EVALUATION</b></p> <p><i>Description of the evaluation process</i></p> <p><i>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</i></p> <p><i>Please indicate all relevant information about the course assessment and how students are informed</i></p>	<p>Examination through a written exam (in Greek) at the end of the semester. The final exam will include short-answer questions, multiple-choice questions, problem-solving tests and critical thinking questions.</p>	

	<p>Writing of an optional individual essay on a topic of the students' choice, within the context of the syllabus and after discussion with the lecturer, the grade of which will be included in the final exam grade (+20%). The essay will be presented in public during the lectures.</p> <p>Written exam: 100% - in case no optional essay is chosen</p> <p>Written exam: 80% - in case optional essay is chosen</p> <p>Optional essay: 20%</p>
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## 5. SUGGESTED BIBLIOGRAPHY

### Main Bibliography

- Μαυρουδέας, Σ. (2006). *Η Πολιτική Οικονομία και η Κριτική της (1<sup>η</sup> έκδοση)*, Αθήνα: Τυπωθήτω
- Bowles, S., Edwards, R. και Roosevelt, F. (2014). *Κατανοώντας τον Καπιταλισμό: Ανταγωνισμός, Εντολή και Μεταβολή (2<sup>η</sup> έκδοση)*, Αθήνα: Gutenberg
- Gough, I. (2008). *Πολιτική Οικονομία του Κοινωνικού Κράτους (1<sup>η</sup> έκδοση)*, Αθήνα: Σαββάλας

### Additional Bibliography

- Βαρουφάκης, Γ. (2007). *Πολιτική Οικονομία: Η οικονομική θεωρία στο φως της κριτικής*, Αθήνα: Gutenberg
- Βλάχου, Α. (επιμ.). (2009). *Πολιτική Οικονομία του Καπιταλισμού*, Αθήνα: Κριτική
- Δαφέρμος, Γ. και Παπαθεοδώρου, Χ. (2010). Μακροοικονομικό περιβάλλον, ανισότητα και φτώχεια: Μια εμπειρική διερεύνηση για την επίδραση της οικονομικής μεγέθυνσης και της κοινωνικής προστασίας σε Ελλάδα και ΕΕ. Παρατηρητήριο Οικονομικών και Κοινωνικών Εξελίξεων, Ινστιτούτο Εργασίας ΓΣΕΕ, Αθήνα: ΙΝΕ-ΓΣΕΕ
- Δαφέρμος, Γ. και Παπαθεοδώρου, Χ. (2012). Μακροοικονομική πολιτική, λειτουργική διανομή εισοδήματος και ανισότητα: Μία θεωρητική ανάλυση. Παρατηρητήριο Οικονομικών και Κοινωνικών Εξελίξεων, Ινστιτούτο Εργασίας ΓΣΕΕ, Αθήνα: ΙΝΕ-ΓΣΕΕ
- Δαφέρμος, Γ. και Παπαθεοδώρου, Χ. (2013). Η συμβολή του συστήματος κοινωνικής προστασίας στην οικονομική μεγέθυνση. Παρατηρητήριο Οικονομικών και Κοινωνικών Εξελίξεων, Ινστιτούτο Εργασίας ΓΣΕΕ, Αθήνα: ΙΝΕ-ΓΣΕΕ
- Παπαθεοδώρου Χ. και Σακελλαρόπουλος, Θ. (2020). *Τα Οικονομικά της Κοινωνικής Πολιτικής*, Αθήνα: Διονικος
- Atkinson, A.B. (2017). *Ανισότητα: Τι μπορεί να γίνει*, Αθήνα: Πατάκη
- Barr, N. (2012). *The Economics of Welfare State (5<sup>th</sup> Edition)*, Oxford: Oxford University Press
- Boeri, T., και van Ours, J. (2013). *Οικονομικά της Εργασίας. Ανάλυση ατελών αγορών*, Αθήνα: Κριτική
- Heilbroner, L.R. (2000). *Οι φιλόσοφοι του οικονομικού κόσμου: Η ζωή και οι ιδέες τους*, Αθήνα: Κριτική
- Keynes, M.J. (2001). *Η γενική θεωρία της απασχόλησης, του τόκου και του χρήματος*, Αθήνα: Παπαζήση
- Krugman, P. και Wells, R. (2018). *Οικονομική σε Διδακτικές Ενότητες*, Αθήνα: Gutenberg
- Mankiw, N.G. και Taylor, P.M. (2018). *Οικονομική (5<sup>η</sup> έκδοση)*, Αθήνα: Τζιόλα
- Marx, K. (2011). *Μισθός, τιμή και κέρδος*, Αθήνα: Σύγχρονη Εποχή
- Piketty T. (2007). *Η οικονομία των ανισοτήτων*, Αθήνα: Πόλις
- Piketty T. (2021). *Κεφάλαιο και Ιδεολογία*, Αθήνα: Πατάκης
- Schumpeter, J.A. (2006). *Καπιταλισμός, Σοσιαλισμός και Δημοκρατία*, Αθήνα: Παπαζήσης
- Stiglitz, J. και Rosengard, J.K. (2019). *Οικονομική του Δημοσίου τομέα (2<sup>η</sup> έκδοση)*, Αθήνα: Κριτική
- Sweezy, P. (2004). *Η θεωρία της καπιταλιστικής ανάπτυξης: Αρχές της μαρξιστικής πολιτικής οικονομίας*, Αθήνα: Gutenberg

## ANNEX OF THE COURSE OUTLINE

### Alternative ways of examining a course in emergency situations

<b>Teacher (full name):</b>	Zois Gerasimos Katsimigas
<b>Contact details:</b>	Email Eclass
<b>Supervisors: (1)</b>	NO
<b>Evaluation methods: (2)</b>	Written (online) exam: 100% - in case no optional essay is chosen Written (online) exam: 80% - in case optional essay is chosen Optional essay: 20%
<b>Implementation Instructions: (3)</b>	Written online exam using electronic means. The exam will include short-answer questions, a multiple-choice test, a problem-solving test and critical thinking questions. Exam duration: 2 hours Sending a link via eclass before the start of the exam. Technical equipment required for the exam: microphone, camera, word processor, internet connection.  Writing of an optional individual essay on a topic of the students' choice, within the context of the syllabus and after discussion with the lecturer, the grade of which will be included in the final exam grade (+20%). The essay will be presented in public during the lectures. Essay will be delivered via eclass at the end of the semester.

(1) Please write YES or NO

(2) Notedowntheevaluationmethodsusedbytheteacher, e.g.

- *written assignment* or/and exercises
- written or oral examination with distance learning methods, provided that the integrity and reliability of the examination are ensured.

(3) In the **Implementation Instructions** section, the teacher notes down clear instructions to the students:

a) in case of **written assignment and / or exercises**: the deadline (e.g. the last week of the semester), the means of submission, the grading system, the grade percentage of the assignment in the final grade and **any other necessary information**.

b) in case of **oral examination with distance learning methods**: the instructions for conducting the examination (e.g. in groups of X people), the way of administration of the questions to be answered, the distance learning platforms to be used, the technical means for the implementation of the examination (microphone, camera, word processor, internet connection, communication platform), the hyperlinks for the examination, the duration of the exam, the grading system, the percentage of the oral exam in the final grade, the ways in which the inviolability and reliability of the exam are ensured and any other necessary information.

c) in case of **written examination with distance learning methods**: the way of administration of the questions to be answered, the way of submitting the answers, the duration of the exam, the grading system, the percentage of the

written exam of the exam in the final grade, the ways in which the integrity and reliability of the exam are ensured and any other necessary information.

There should be an attached list with the Student Registration Numbers only of students eligible to participate in the examination.