

## COURSE OUTLINE

### (1) OVERVIEW

<b>SCHOOL</b>	MARITIME & INDUSTRY		
<b>DEPARTMENT</b>	INDUSTRIAL MANAGEMENT & TECHNOLOGY		
<b>LEVEL OF STUDIES</b>	UNDERGRADUATE		
<b>COURSE CODE</b>	TEOIK02	<b>SEMESTER</b>	2
<b>COURSE TITLE</b>	ECONOMICS II		
<b>DISCRETE TEACHING ACTIVITIES</b> <i>In cases where ECTS credits are awarded to distinct components of the course (e.g., Lectures, Laboratory Exercises, etc.), please indicate them separately. If the credits are awarded as a whole for the entire course, please state the weekly teaching hours and the total number of credits</i>		<b>WEEKLY TEACHING HOURS</b>	<b>ECTS</b>
Lectures		4	5.5
<i>Please add additional rows if needed. A detailed description of the teaching organization and instructional methods is provided in Section (4).</i>			
<b>COURSE TYPE</b> <i>core (C), core elective (CE), elective (E) - background, specialization, skill development</i>	C - Specialization		
<b>PREREQUISITE COURSES:</b>	None.		
<b>LANGUAGE OF TEACHING AND EXAMINATIONS:</b>	Greek (English for ERASMUS students)		
<b>THIS COURSE IS AVAILABLE TO ERASMUS STUDENTS</b>	Yes		
<b>COURSE WEBPAGE (URL)</b>			

### (2) LEARNING OUTCOMES

<b>Learning Outcomes</b> <i>The learning outcomes of the course are described, specifying the particular knowledge, skills, and competencies at the appropriate level that students will acquire upon successful completion of the course.</i> <i>Please refer to Appendix A</i> <ul style="list-style-type: none"> <li>• Description of the Level of Learning Outcomes for each study cycle according to the Qualifications Framework of the European Higher Education Area.</li> <li>• Descriptive Indicators of Levels 6, 7 &amp; 8 of the European Qualifications Framework for Lifelong Learning and Appendix B.</li> <li>• Concise Guide for Writing Learning Outcomes</li> </ul>			
<p>The aim of the course is to provide students with basic knowledge on the measurement and the determination of fundamental economic parameters, as well as on the function of an economy.</p> <p>Upon successful completion of the course, the students will be able to:</p> <ul style="list-style-type: none"> <li>• Demonstrate basic knowledge on the function of an economic system and on the use of macroeconomic tools for problem solving.</li> <li>• Understand the causes and analyze macroeconomic phenomena on scientific terms.</li> <li>• Use objective criteria to evaluate theoretical approaches and exploit macroeconomic analysis tools.</li> <li>• Study specific macroeconomic issues and make suggestions/proposals for solving specific problems.</li> <li>• Demonstrate adequate knowledge of the complex economic reality and its study.</li> <li>• Use macroeconomic tools to solve complex problems.</li> </ul>			
<b>General Competences</b> <i>Taking into account the general competences that a graduate should have acquired (as listed in the Diploma Supplement and outlined below), which of these competences does the course aim to develop?</i> <table style="width: 100%; border: none;"> <tr> <td style="vertical-align: top; width: 50%;"> <i>Searching, analyzing, and synthesizing data and information, using the necessary technologies</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> </td><td style="vertical-align: top; width: 50%;"> <i>Project design and management</i>  <i>Respect for diversity and multiculturalism</i>  <i>Respect for the natural environment</i>  <i>Demonstration of social, professional, and ethical responsibility and sensitivity to gender issues</i>  <i>Exercising critical and self-critical thinking</i>  <i>Promotion of free, creative, and inductive thinking</i>  <i>...</i> </td></tr> </table>		<i>Searching, analyzing, and synthesizing data and information, using the necessary technologies</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>Project design and management</i> <i>Respect for diversity and multiculturalism</i> <i>Respect for the natural environment</i> <i>Demonstration of social, professional, and ethical responsibility and sensitivity to gender issues</i> <i>Exercising critical and self-critical thinking</i> <i>Promotion of free, creative, and inductive thinking</i> <i>...</i>
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Generation of new research ideas	Other competences: ...
<ul style="list-style-type: none"> <li>• Searching, analyzing, and synthesizing data and information, using the necessary technologies</li> <li>• Autonomous work</li> <li>• Working in an interdisciplinary environment</li> <li>• Demonstration of social, professional, and ethical responsibility and sensitivity to gender issues</li> <li>• Exercising critical and self-critical thinking</li> <li>• Promotion of free, creative, and inductive thinking</li> </ul>	

### (3) COURSE CONTENT

<p>The course will cover the following topics:</p> <ul style="list-style-type: none"> <li>• GDP (definitions, elements, content, measurement, inequality), GDP in current and constant prices, inflation (GDP deflation, consumer price indices)</li> <li>• GDP measurement (cost, production factor, added value), national accounts, balance (closed economy without public sector)</li> <li>• Private investment (investment multiplier, catalysts, foreign investment)</li> <li>• Public sector (operation, expenditure, taxation), closed economy with public sector, fiscal policy and budget</li> <li>• Budgetary balance, public debt, open economy (import-export functions, balance in the open economy)</li> <li>• Money in the economy (measurement and sizes), bank operation, financial system</li> <li>• Demand and money market, monetary policy, money and inflation</li> <li>• Short-term financial fluctuation analysis (IS-LM)</li> <li>• Economic policy assessment → Demand curves and long-term equilibrium</li> </ul> <p>Furthermore, articles, audiovisual lecture material, web links to useful resources, exercises, and software are uploaded in electronic format on the eClass platform.</p>
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### (4) TEACHING and LEARNING METHODS - ASSESSMENT

<b>TEACHING MODE</b> <i>Face-to-face, in-class lecturing, distance teaching and distance learning etc.</i>	<ul style="list-style-type: none"> <li>• Face-to-face in a classroom</li> <li>• Distance teaching &amp; learning (if required)</li> </ul>														
<b>USE OF INFORMATION AND COMMUNICATION TECHNOLOGY</b> <i>Use of ICT in Teaching, Laboratory Education, Communication with students</i>	<p><b>Teaching:</b> Lectures using modern audiovisual equipment, learning support through the eClass electronic platform, synchronous distance teaching via MS Teams.</p> <p><b>Communication with students:</b> face-to-face during office hours, email, eClass platform, MS Teams tools</p>														
<b>Organization of Teaching</b> <i>A detailed description of the teaching methods and approach is provided.</i> <i>Lectures, seminars, laboratory exercises, fieldwork, study and analysis of literature, tutorials, internships (placements), clinical practice, artistic workshops, interactive teaching, educational visits, project work, writing assignments, artistic creation, etc.</i> <i>The student's study hours for each learning activity, as well as the hours of independent study, are specified in accordance with the principles of ECTS</i>	<table> <tr> <th>Activity</th><th>Semester Workload</th></tr> <tr> <td>Lectures</td><td>52</td></tr> <tr> <td>Self-study of exercises</td><td>26</td></tr> <tr> <td>Self-study of lecture material</td><td>57</td></tr> <tr> <td>Consultation Support</td><td>0.5</td></tr> <tr> <td>Exams (written)</td><td>2</td></tr> <tr> <td><b>Course Total</b></td><td><b>137.5</b></td></tr> </table>	Activity	Semester Workload	Lectures	52	Self-study of exercises	26	Self-study of lecture material	57	Consultation Support	0.5	Exams (written)	2	<b>Course Total</b>	<b>137.5</b>
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<b>STUDENT ASSESSMENT</b> <i>Description of the assessment process</i> <i>Language of assessment, assessment methods, formative or summative evaluation, multiple-choice tests, short-answer questions, essay questions, problem-solving, written assignments, reports, oral examinations, public presentations, laboratory work, clinical patient examination, artistic interpretation, other(s)</i>	<p><b>Language of Assessment:</b> Greek (English for ERASMUS students)</p> <p><b>Assessment Mode:</b> Face-to-face and/or distance learning (if required)</p> <p><b>Assessment Methods:</b> The final grade of the course is determined 100% by the written exams during the spring semester examination period and, in case of failure, during the September resit examination period.</p> <p>The written exam includes problem-solving exercises and short-answered questions. The exam is closed-book.</p>														

<p><i>Explicitly state assessment criteria and information on whether and where these criteria are accessible to students are included.</i></p>	<p><b>Students with Learning Difficulties:</b> Students with certified learning difficulties in reading and writing (as recognized by the competent authority) are assessed according to the procedures established by the Department.</p> <p><b>Disclosure of Assessment Criteria:</b> The assessment criteria are communicated during the first class and are clearly stated on the course website and the eClass platform. The exam syllabus is announced on eClass following the final lecture of the semester. The exam answers are posted on eClass after the examinations take place. Students have the right to review their graded exams and receive explanations regarding their grades. In cases of further requests, the procedures outlined in the current Study Regulations apply.</p>
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## (5) SUGGESTED BIBLIOGRAPHY

<p>- Books:</p> <ul style="list-style-type: none"> <li>• Acemoglu, D., Laibson, D., List, J.A. (2023). Macroeconomics, Kritiki Publications, ISBN: 9789605864545 [122075432] – in Greek</li> <li>• Giannelis, D. (2019). Principles of Macroeconomic Theory, Tsotras Publications, ISBN: 9786185309602 [77271640] – in Greece</li> <li>• Blanchard, O. (2012). Macroeconomics, Epikentro Publications, ISBN: 9786182041185 [112690758] – in Greek</li> </ul> <p>- Journals:</p> <p>- Other educational material:</p> <ul style="list-style-type: none"> <li>• Lecture Notes and Supporting Material provided by the Instructor</li> </ul>
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