

## COURSE OUTLINE

### (1) GENERAL

SCHOOL	SCHOOL OF SOCIAL, POLITICAL AND ECONOMIC SCIENCES		
DEPARTMENT	DEPARTMENT OF ECONOMICS		
LEVEL OF STUDIES	ISCED level 6 – Bachelor's or equivalent level		
COURSE CODE	NK702	SEMESTER	7th Semester
COURSE TITLE	THEORY OF ECONOMIC FLUCTUATIONS AND EUROPEAN ECONOMY		
TEACHING ACTIVITIES <i>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.</i>	TEACHING HOURS PER WEEK		ECTS CREDITS
Lectures	4		5
<i>Please, add lines if necessary. Teaching methods and organization of the course are described in section 4.</i>			
COURSE TYPE <i>Background, General Knowledge, Scientific Area, Skill Development</i>	General Background		
PREREQUISITES:			
TEACHING & EXAMINATION LANGUAGE:	Greek		
COURSE OFFERED TO ERASMUS STUDENTS:	YES (in English)		
COURSE URL:	<a href="https://eclass.duth.gr/courses/KOM06216/">https://eclass.duth.gr/courses/KOM06216/</a>		

### (2) LEARNING OUTCOMES

<b>Learning Outcomes</b> <i>Please describe the learning outcomes of the course: Knowledge, skills and abilities acquired after the successful completion of the course.</i>
<p>The course " Theory of Economic Fluctuations and European Economy" introduces students to the analysis of economic policy implementation within a monetary union. The course also aims to provide in-depth knowledge of the economies of the European Union countries, with an emphasis on the structure and functioning of the Economic and Monetary Union (EMU).</p> <p>Students are introduced to concepts such as monetary union, fiscal and monetary policy, optimal currency areas, the establishment and functioning of the European Central Bank, and the theory of economic fluctuations in relation to the European economy. Issues related to the participation and overall progress of the Greek economy as a member of the EMU are developed and discussed, as well as the factors that influence the current situation and the further process of European integration.</p> <p>Upon successfully completing the course, students will be able to:</p> <ul style="list-style-type: none"> <li>- clearly define the analytical models of various economic theories in the context of a monetary union;</li> <li>- understand the context of economic policy implementation in a fixed exchange rate environment;</li> </ul>

- develop the ability to use economic reasoning to formulate and evaluate current and future economic situations and developments;
- understand economic theory concepts using mathematical methods and systems modelling to develop different ways of thinking and problem-solving strategies;
- comprehend and explain the adoption and implementation of various economic policy measures.

#### General Skills

Name the desirable general skills upon successful completion of the module

Search, analysis and synthesis of data and information,	Project design and management
ICT Use	Equity and Inclusion
Adaptation to new situations	Respect for the natural environment
Decision making	Sustainability
Autonomous work	Demonstration of social, professional and moral responsibility and sensitivity to gender issues
Teamwork	Critical thinking
Working in an international environment	Promoting free, creative and inductive reasoning
Working in an interdisciplinary environment	
Production of new research ideas	

Search, analysis and synthesis of data and information, ICT Use

Autonomous work

Production of new research ideas

Critical thinking

Promoting free, creative and inductive reasoning

### (3) COURSE CONTENT

1. Introduction to business cycle theory
2. Definitions and empirical applications in European and US economies
3. The IS-LM and AS-AD Model
4. Understanding the Phillips Curve
5. The Great Depression in the US
6. Fiscal and monetary policy
7. Contemporary models of fluctuations and business cycles (Neo-Keynesian and neoclassical approaches)
8. Optimal Currency Areas and European Monetary Union
9. European Central Bank
10. Convergence/Divergence of European economies
11. The impact of recent crises in Europe

### (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; COMMUNICATIONS TECHNOLOGY (ICT)</b> <i>Use of ICT in Teaching, in Laboratory Education, in Communication with students</i>	Use of ICT in Teaching Use of ICT in Communication with students												
<b>TEACHING ORGANIZATION</b> <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>	<table> <thead> <tr> <th><b>Activity</b></th> <th><b>Workload/semester</b></th> </tr> </thead> <tbody> <tr> <td>Lectures</td> <td>52</td> </tr> <tr> <td>Bibliographic research and analysis</td> <td>128</td> </tr> <tr> <td>Total</td> <td>180</td> </tr> <tr> <td></td> <td></td> </tr> <tr> <td></td> <td></td> </tr> </tbody> </table>	<b>Activity</b>	<b>Workload/semester</b>	Lectures	52	Bibliographic research and analysis	128	Total	180				
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Lectures	52												
Bibliographic research and analysis	128												
Total	180												

<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>STUDENT EVALUATION</b> <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>			<ol style="list-style-type: none"> <li>1. After the lectures, there will be written exams that will account for 100% of the final grade.</li> <li>2. The exams are conducted in Greek and include a combination of topics and short-answer questions using diagrammatic analysis and mathematical representation, proof of theorems, and problem solving and exercises.</li> <li>3. The assessment criteria are communicated to students in the first lecture and are explicitly stated in the course syllabus, which is available on e-class.</li> </ol>

## (5) SUGGESTED BIBLIOGRAPHY

1. Σημειώσεις μαθήματος στο e-class.
2. Τα οικονομικά της Ευρωπαϊκής Ολοκλήρωσης, Έκδοση: 7η/2024 Συγγραφείς: Baldwin Richard, Wyplosz Charles, Λίτινα Αναστασία, Τσακίρης Νικόλαος (Επιστ. Επιμέλεια), Εκδόσεις Τζιόλα.
3. Οικονομική Πολιτική και Διακυβέρνηση στην Ευρωζώνη, Έκδοση: 1η/2023, Συγγραφέας: Ταμουραντζής Ασημάκης, Εκδόσεις Τζιόλα.
4. Οικοδομώντας μια Ατελή Νομισματική Ένωση, Έκδοση: 1/2020, Συγγραφέας: Ταμουραντζής Ασημάκης, Εκδόσεις Επίκεντρο.

Επιπρόσθετη Βιβλιογραφία:

5. Μακροοικονομική Abel, A., Bernanke, B. and Dean Croushore (2008), Εκδόσεις Κριτική ή Macroeconomics, 6th edition, Addison-Wesley.
6. Οικονομική Μακροοικονομική, G. Mankiw and M. Taylor (2018), επιστημονική επιμέλεια Α. Μανιάτης και Σ. Ζήκος, εκδόσεις Τζιόλα.