

## COURSE OUTLINE

### (1) General

School:	Social Sciences		
Academic Unit:	Geography		
Level of studies	Undergraduate		
Course Code:	GEO 424	Semester:	H
Course Title:	Macroeconomic Theory and Policies in European Union		
Independent Teaching Activities		Weekly Teaching Hours	Credits
Lecture		3	
		<i>Course total</i>	5
Course Type:	Optional		
Prerequisite Courses:	None		
Language of Instruction and Examinations	Greek		
Is the course offered to Erasmus students:	No		
Course Website (Url):	<a href="https://geography.aegean.gr/pps/index_en.php?content=0&amp;lesson=424">https://geography.aegean.gr/pps/index_en.php?content=0&amp;lesson=424</a>		

### (2) Learning Outcomes

#### *Learning Outcomes*

This course is one of the core introductory subjects in Department's curriculum which aims in introducing the students in the main theories and principles of economic science, helping them into understanding of the more advance subjects following in the next semester in the Department of geography, for example, Economic geography, Regional Development Economics, Spatial Economics, Economics of Greek Economy, etc., to name just a few. More specifically, within this course, the students will have the opportunity to:

- Understand the main principles in economic theory,
- Understand the main features of the consumer's theory (demand law), as well as producer's theory (supply law),
- Understand the entrepreneurial principles, different market structures, and market equilibrium,
- Understand the main principles regarding profit maximization, cost minimization, and business efficiency.

#### *General Competences*

1. Search for, analysis and synthesis of data and information, with the use of the necessary technology
2. Adapting to new situations
3. Decision-making

4. Working independently
5. Team work
6. Working in an international environment
7. Working in an interdisciplinary environment
8. Production of new research ideas
9. Project planning and management
10. Criticism and self-criticism
11. Production of free, creative and inductive thinking

### (3) Syllabus

The economic system - behavior and problems. Relationship between consumption and income, savings and income, interest rate and investment . Determination of the national income. Factors affecting the level of employment and of inflation. The dialectic relationship between economic and social dynamics. Introduction to the labor theory of value. Production, value and surplus value. Cyclical movements and capital accumulation. The theory of land rent. Accumulation, economic crises and the role of the state. The socio-spatial dynamics. Urban land, urban land rent and urban land policies in developed capitalistic societies. The urbanization of capital and the production of the built environment. Collective consumption and spatial structure. Labor, capital and class struggles in relation to the built environment. Capital accumulation and uneven spatial development. The dialectic differentiation/equilibrium in the spatial development of capital. From the political economy of space to post-modern approaches. The theory of National Product. The theory of National Income. The theory of National Expenditures. Consumption' Function and Saving' Function. Public Sector and Multipliers. Theory and Forms of Investments. The Determinants of Income. Equilibrium in the Market of Goods. Equilibrium in the Money Market. The Determinants of Interest-Rate. Budgetary Policy, Monetary Policy, Income Policy. The Classical Model. The complete Keynesian's and the News-Keynesian's Models. Neo-Classical Composition. Unemployment Problem. Inflation Problem. Economic Growth and the Theory of Growth. Macroeconomic Analysis, Applications and Case-Studies from the Greek Economy and the European Union.

### (4) Teaching and Learning Methods - Evaluation

#### Delivery:

Real time classes, with natural presence (face to face)

#### Use of Information and Communication Technology:

We will use the new technologies both in theoretical classes and in the field exercises.

#### Teaching Methods:

##### Activity

##### Semester workload

Lecture

39

Project

48

Non-supervised study

40

Performance evaluation/Exams	3
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<i>Course total</i>	130
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### Student Performance Evaluation

Evaluation of students will be through written assignments, exercises, and through projects

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#### (5) Attached Bibliography

1. Book [22658]: Basic Principles of Economics and Business, Second Edition, George Polychronopoulos, George M. Korres, Kostas Rontos (in Greek).
2. Book [23148]: Economics of European Integration, Aggelos Kotios, Panagiotis Liargkovas, George M. Korres (in Greek).
3. Book [2489]: Handbook of Basic Economic Principles, George Agapitos (in Greek)