

COURSE OUTLINE

(1) General

School:	Social Sciences		
Academic Unit:	Geography		
Level of studies	Undergraduate		
Course Code:	GEO 103	Semester:	A
Course Title:	Introduction to Economic Principles		
Independent Teaching Activities	Weekly Teaching Hours	Credits	
Lecture		3	
		Course total	5
Course Type:	Required		
Prerequisite Courses:	None		
Language of Instruction and Examinations	Greek		
Is the course offered to Erasmus students:	No		
Course Website (Url):	https://geography.aegean.gr/pps/index_en.php?content=0&lesson=103		

(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

Basic concepts and theories of Microeconomics. Consumer behaviour: individual and household decisions for the distribution of their income to consumption and savings. Producer behaviour: decisions concerning the types and quantities of products to be produced as well as for the combinations of the factors of production that will be used. Price theory: formation of prices of products, services and factors of production depending on the characteristics of the market. Allocation of production factors among competing activities. The basic relationships of economic network. The characteristics and different kinds of Enterprises. Cost theory. Demand theory. Supply theory. The market equilibrium. The characteristics and different kinds of markets: free competition, oligopoly, monopoly and monopolistic competition. Economic Circuit. Types and Forms of Enterprises. Theory of Cost. Demand Theory. Supply Theory. Exchange and Balance of Market. Forms and Goods of Markets: Free Competition, Oligopoly, Monopoly, Monopolistic Competition. Stackelberg' Model. Cournot' Model. Bertrand' Model. Maximisation of Profits. Minimisation of Cost. Utility Maximisation. Isoquant Curves, Indifference Curves. Basic Macroeconomic Magnitudes. Economic Planning. Investment Planning and Evaluation of Investments. Index Number' Analysis. Break - Even Point.

(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		40
Non-supervised study		48
Performance evaluation/Exams		3
	Course total<	130

Student Performance Evaluation

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

(5) Attached Bibliography

1. Book [22942]: Managerial Economics, George M. Korres, Liargkovas Panagiotis (in Greek).
2. Book [22657]: Basic Principles of Economics and Business, George Polychronopoulos, George M. Korres (in Greek).
3. Book [3115]: Microeconomic Theory, Drandakis E., Bitros G., Mpaltas N. (in Greek).