

COURSE OUTLINE

(1) General information

FACULTY/SCHOOL	ECONOMICS, BUSINESS AND INTERNATIONAL STUDIES		
DEPARTMENT	TOURISM STUDIES		
LEVEL OF STUDY	UNDERGRADUATE		
COURSE UNIT CODE	TSK102	Semester	1st
COURSE TITLE	MICROECONOMICS		
INDEPENDENT TEACHING ACTIVITIES <i>in case credits are awarded for separate components/parts of the course, e.g. in lectures, laboratory exercises, etc. If credits are awarded for the entire course, give the weekly teaching hours and the total credits</i>		WEEKLY TEACHING HOURS	CREDITS
Lectures		3	5
<i>Add rows if necessary. The organization of teaching and the teaching methods used are described in detail under section 4</i>			
COURSE TYPE <i>Background knowledge, Scientific expertise, General Knowledge, Skills Development</i>	BACKGROUND KNOWLEDGE		
PREREQUISITE COURSES:	NO		
LANGUAGE OF INSTRUCTION:	GREEK		
LANGUAGE OF EXAMINATION/ASSESSMENT:			
THE COURSE IS OFFERED TO ERASMUS STUDENTS	YES		
COURSE WEBSITE (URL)	https://eclass.unipi.gr/courses/EBI191/		

(2) LEARNING OUTCOMES

Learning Outcomes

The course learning outcomes, specific knowledge, skills and competences of an appropriate (certain) level, which students will acquire upon successful completion of the course, are described in detail.

It is necessary to consult:

APPENDIX A

- Description of the level of learning outcomes for each level of study, in accordance with the European Higher Education Qualifications' Framework.
- Descriptive indicators for Levels 6, 7 & 8 of the European Qualifications Framework for Lifelong Learning and

APPENDIX B

- Guidelines for writing Learning Outcomes

The aim of this course is the provision of the basic theoretical concepts and techniques for the study of economic science, so that the students:

- acquire **basic knowledge** regarding theories, economic laws and principles
- acquire skills** in the application of the above concepts and
- develop skills** to solve exercises and transfer existing knowledge to new situations.

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

- to define the concept of scarcity of resources and to recognize how it occurs in the different aspects of modern life
- to describe and interpret issues related to the behavior of the basic units of a system (households, businesses)
- to distinguish and calculate the different types of business costs
- to present diagrammatically and interpret the function of the market, the mechanism for determining prices and the process of price change
- to recognize the conditions under which the State intervenes in the market and to analyze the

<p>consequences of such intervention</p> <ul style="list-style-type: none"> - to describe and identify the main characteristics of market forms - make decisions and evaluate the operation of a business at arm's length in both the short and long term - to formulate ideas, judgments and propose solutions to problems using the knowledge and tools they have been taught. 		
<p>General Competences</p> <p><i>Taking into consideration the general competences that students/graduates must acquire (as those are described in the Diploma Supplement and are mentioned below), at which of the following does the course attendance aim?</i></p> <table border="0"> <tr> <td style="vertical-align: top;"> <p><i>Search for, analysis and synthesis of data and information by the use of appropriate technologies,</i></p> <p><i>Adapting to new situations</i></p> <p><i>Decision-making</i></p> <p><i>Individual/Independent work</i></p> <p><i>Group/Team work</i></p> <p><i>Working in an international environment</i></p> <p><i>Working in an interdisciplinary environment</i></p> <p><i>Introduction of innovative research</i></p> </td> <td style="vertical-align: top;"> <p><i>Project planning and management</i></p> <p><i>Respect for diversity and multiculturalism</i></p> <p><i>Environmental awareness</i></p> <p><i>Social, professional and ethical responsibility and sensitivity to gender issues</i></p> <p><i>Critical thinking</i></p> <p><i>Development of free, creative and inductive thinking</i></p> <p>.....</p> <p><i>(Other.....citizenship, spiritual freedom, social awareness, altruism etc.)</i></p> <p>.....</p> </td> </tr> </table>	<p><i>Search for, analysis and synthesis of data and information by the use of appropriate technologies,</i></p> <p><i>Adapting to new situations</i></p> <p><i>Decision-making</i></p> <p><i>Individual/Independent work</i></p> <p><i>Group/Team work</i></p> <p><i>Working in an international environment</i></p> <p><i>Working in an interdisciplinary environment</i></p> <p><i>Introduction of innovative research</i></p>	<p><i>Project planning and management</i></p> <p><i>Respect for diversity and multiculturalism</i></p> <p><i>Environmental awareness</i></p> <p><i>Social, professional and ethical responsibility and sensitivity to gender issues</i></p> <p><i>Critical thinking</i></p> <p><i>Development of free, creative and inductive thinking</i></p> <p>.....</p> <p><i>(Other.....citizenship, spiritual freedom, social awareness, altruism etc.)</i></p> <p>.....</p>
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<ul style="list-style-type: none"> - Search for, analysis and synthesis of data and information - Interpret daily situations using financial knowledge and tools - Business decision-making on both operational and investment issues - Risk and Opportunity Analysis created by Systematic Risk Conditions - Formulation of alternative solutions - Individual/Independent work - Group/Team work - Development of free, creative and inductive thinking - Social, professional and ethical responsibility 		

(3) COURSE CONTENT

<p><u>1st Section</u></p> <ul style="list-style-type: none"> - Basic concepts (economic problem, Resource Scarcity, Distinction of Microeconomic Macroeconomics) - Economic Models (Flow Circuit, Curve of Production Capacities, Real Cost), - Theory of Consumer Choices (Total and marginal utility, Consumer Balance, Demand Law, Income Restriction, Indifference Curves) - Behavioral Economics <p><u>2^d Section</u></p> <ul style="list-style-type: none"> -Prices determination and prices change (Demand, Demand Determinants, Supply, Supply Determinants, Market, Equilibrium) -Elasticities (Elasticity of Demand in terms of price, income, prices of other goods, Elasticity of Supply in terms of price, arcuate elasticity) <p><u>3^d Section</u></p> <ul style="list-style-type: none"> - Market efficiency (Consumer Surplus, Producer Surplus, Pareto Efficiency) - State intervention (Taxation, Subsidy, Maximum and Minimum Prices) <p><u>4th Section</u></p> <ul style="list-style-type: none"> - Production and cost (Total, Mean and Marginal Product, Cost in the Short-Term Period, Cost in the Long Term, Law of Decreasing Return, Supply Curve). - Characteristics of market forms (Characteristics of Arm's Length, Monopoly, Oligopoly, Monopoly Competition) - Operation of the fully competitive market

(4) TEACHING METHODS--ASSESSMENT

<p>MODES OF DELIVERY</p> <p><i>Face-to-face, in-class lecturing, distance teaching and distance learning etc.</i></p>	<p>Face to Face</p>
<p>USE OF INFORMATION AND COMMUNICATION TECHNOLOGY</p> <p><i>Use of ICT in teaching, Laboratory Education, Communication with students</i></p>	<p>Lectures are supported by ICT:</p> <p>Presentations (pp prez)</p> <p>Electronic Questionnaires (hot potatoes, eclass)</p> <p>Electronic Notes (eclass)</p> <p>Videos</p>

<p>COURSE DESIGN</p> <p><i>Description of teaching techniques, practices and methods: Lectures, seminars, laboratory practice, fieldwork, study and analysis of bibliography, tutorials, Internship, Art Workshop, Interactive teaching, Educational visits, projects, Essay writing, Artistic creativity, etc.</i></p> <p><i>The study hours for each learning activity as well as the hours of self-directed study are given following the principles of the ECTS.</i></p>	<p>Activity/Method</p>	<p>Semester workload</p>
	Enriched lectures Exercise solving, News Analysis, Teaching using forms of "Art" (poetry, cartoons), quiz questions per section	52
	Group or Individual Exercises or Cases Studies	10
	Individual Exercise/Work	16
	Self-directed study	66
	Exams	2
	Total	146
<p>STUDENT PERFORMANCE EVALUATION/ASSESSMENT METHODS</p> <p><i>Detailed description of the evaluation procedures:</i></p> <p><i>Language of evaluation, assessment methods, formative or summative (conclusive), multiple choice tests, short-answer questions, open-ended questions, problem solving, written work, essay/report, oral exam, presentation, laboratory work, other.....etc.</i></p> <p><i>Specifically defined evaluation criteria are stated, as well as if and where they are accessible by the students.</i></p>	<p>Evaluation Method</p>	<p>Grade</p>
	Group or Individual Exercises	10%
	Individual Exercise/Work	10%
	Written final Examination	80%
<p>Written final examination (participates in the formation of the final grade by 80-100% depending on participation or not in the optional assignments). Includes:</p> <ul style="list-style-type: none"> Open-Ended Questions Multiple Choice Questions Exercise 		

(5) SUGGESTED BIBLIOGRAPHY:

-Suggested bibliography:

1. Microeconomic approach of modern business. X Agiakloglou, V Pekka-Oikonomou, Benos Publications, 2014 Athens (In Greek)
2. Microeconomics, A. A Roger (V. Pekka-Oikonomou, Z. Ventoura, Neokosmidi). Broken Hill Publishers LTD, 2013, Athens (In Greek).

-Relevant academic journals:

Harvard Business Review
The American Economic Journal
The Economic Journal