



# DEPARTMENT OF ECONOMICS

UNIVERSITY OF PATRAS

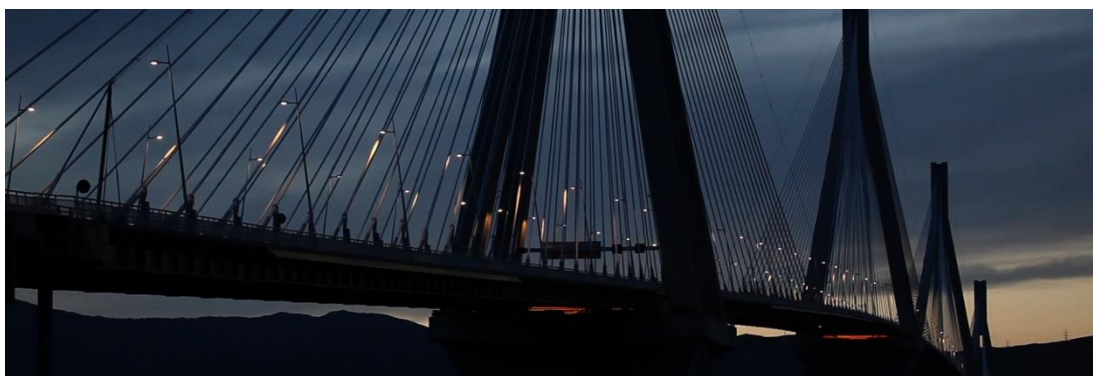


Academic  
year

2017-2018

## ECTS GUIDE UNDERGRADUATE PROGRAM





# Preface

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Welcome to the Department of Economics, University of Patras.

This guide provides information about the University of Patras and the Department of Economics, and also describes our undergraduate program for 2017-2018. The guide is addressed to all students wishing to be informed about our Bachelor's Degree, including students from other European universities with which the Department of Economics collaborates under the LLP ERASMUS+ Program.

Further information about the University of Patras and the Department of Economics is available at [www.upatras.gr](http://www.upatras.gr) and [www.econ.upatras.gr](http://www.econ.upatras.gr), [www.econ.upatras.gr/en/erasmus](http://www.econ.upatras.gr/en/erasmus).

Professor Michael Demoussis  
Head of Department of Economics

September 2017



# Contents

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## **THE UNIVERSITY OF PATRAS**

- General Information
- Academic Calendar, 2017-2018

## **THE DEPARTMENT OF ECONOMICS**

- General Information
- Teaching & Research Staff
- Structure of Undergraduate Program
- List of Courses Offered & Program Plan 2017-2018
- Content of Courses

## **LIST OF USEFUL ADDRESSES**



# The University of Patras

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## GENERAL INFORMATION

The University of Patras was founded in 1964 as a self-governing institution under the supervision of the Ministry of Education. It started to function in the academic year 1966-67. Today, it is the third largest university in the country. It enjoys recognition as an academic institution with a worldwide impact, attracting thousands of students and a large number of academics who are actively involved in the cutting edge of science, innovation and excellence.

The University is organised into five Schools, containing Departments of related academic fields. Currently, there are twenty-five Departments offering 4-to-6-year degree programs. The *School of Natural Sciences* consists of the Departments of Biology, Chemistry, Geology, Material Science, Mathematics and Physics. The *School of Engineering* consists of the Departments of Architecture, Chemical Engineering, Electrical & Computer Engineering, Civil Engineering, Computer Engineering & Informatics, Mechanical Engineering & Aeronautics and the Department of Environmental & Natural Resource Management. The *School of Health Sciences* is made up of the Faculty of Medicine and the Department of Pharmacy. The *School of Humanities & Social Sciences* consists of the Departments of Primary Education, Educational Science & Early Childhood Education, Philology, Philosophy and Theatre Studies. The *School of Business Administration* consists of the Department of Economics, the Department of Business Administration, the Department of Business Administration of Food & Agricultural Enterprises and the Department of Cultural Heritage & Management of New Technology.



The University of Patras has acquired international prominence for pioneering wide-ranging research in several areas, such as Health, Biotechnology, Mechanics, Electronics, Informatics, Environment, Basic Science, and Social Sciences. A number of its Departments have been designated as Centres of Excellence, on the basis of international assessment. The University publishes a monthly newsletter, which provides information about the major research activities of its academic staff as well other academic events.



The university campus is situated in Rio, just 10 km outside the city of Patras and about 200 km west of Athens. The University has 25 separate buildings, along with a Central Library, a Museum of Science & Technology, a Botanical Garden, and a Student Centre. Within the main campus, one can also find the Students' Residence Hall, a Conference & Cultural Centre, a Restaurant, a Bank, a Bookstore, cafeterias & kiosks, and the University Hospital which functions both as the major regional medical centre and as a teaching facility for the Faculty of Medicine. Several other facilities are available on campus, including a gymnasium, a post-office, a swimming pool, a nursery school, and a primary & secondary school for the children of the academic & administrative personnel.

Together with the University's educational and research work, the rich campus life attracts many students every year as their first choice for their Degree studies. Today, the University of Patras has about 29,000 undergraduate and 4,000 postgraduate students, a total of 727 faculty members, a total of 146 teaching & technical staff, and about 450 administrative personnel.

Since its early days, the major aim of the University of Patras has been the effective interaction with the European and international environment. International policy is achieved through cooperation with universities and research institutions worldwide. Cooperation includes activities related to research and teaching, bilateral student/staff exchange agreements, and participation in international organizations, networks and associations. The University actively participates in the ERASMUS+ Programs (LLP Erasmus Studies & LLP Erasmus Placement).

Patras, capital of the prefecture of Achaia, is known for its past and present. The region's history stretches back to long before the time of the Trojan wars, and the town is named, according to tradition, after Patreas, one of the leaders of the Achaeans. The patron saint of Patras, to whom the University is dedicated, is St. Andrew, the first chosen of the Apostles, who martyred here. Between the lofty Mt. Panachaiko and the waters of the Mediterranean, the city of Patras lies under its 15th century Venetian castle. With a population of 200,000 inhabitants, Patras is also a major commercial and industrial centre, "the gateway to the west" for Greece, and a significant entry point for tourists. The city's newly founded "Science Park" provides a very good infrastructure for further future industrial & commercial development.

The city of Patras offers a wide variety of cultural opportunities. Many musical & theatrical events and festivals are taking place throughout the year, culminating in the International Summer Festival, which plays an important role in the city's cultural life. The city is also famous for its annual carnival, one of the best known in Europe, which occurs in the pre-Lent period in February or March.



Along Patras' attractive coastline, there are many picturesque seaside villages, which one can visit on a day trip. There are also several near-by islands to visit, such as Zakynthos, Kefalonia and Ithaka.



## UNIVERSITY ACADEMIC CALENDAR 2017-2018

The academic calendar for 2017-2018 is as follows:

FALL SEMESTER	SPRING SEMESTER
Teaching Period: 2/10/2017 - 12/1/2018	Teaching Period: 19/2/2018 - 1/6/2018
Examination Period: 22/1/2018 - 9/2/2018	Examination Period: 11/6/2018 - 30/6/2018



## Department of Economics

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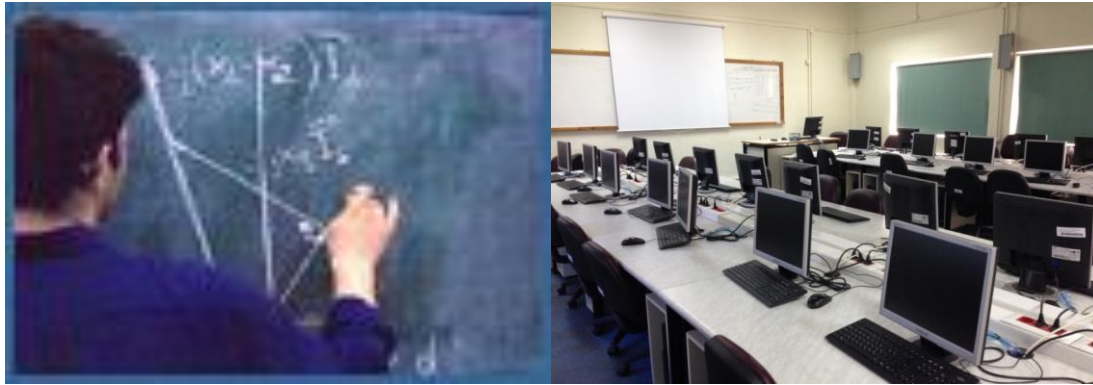
### GENERAL INFORMATION

The Department of Economics was established in 1985 and began its activities in the academic year 1985-86. During the period between the academic years 1985-86 and 1995-96 it operated on a satellite campus in Agrinio. From the academic year 1996-1997 all the teaching and research activities of the Department have been conducted on the main campus in Rio, and from October 1998 it has permanently relocated there.

Since June 2013 the Department of Economics has become part of the *School of Business Administration*, together with three other Departments, the *Department of Business Administration*, the *Department of Business Administration of Food & Agricultural Enterprises*, and the *Department of Cultural Heritage Management & New Technologies*. The four departments collaborate closely in research and teaching. Dean of the *School of Business Administration* is Professor Dimitrios Skuras. Head of the Department of Economics is Professor Michael Demoussis.

The Department of Economics currently has a total of about 1,900 students. It teaches a full range of economics subjects at the undergraduate level, and runs a full-time one-year Master's programme leading to an *MSc in Applied Economics and Data Analysis*. The Department also has a *Doctoral Programme in Economics*, with a maximum intake of about 20 students per year.





The Department of Economics is located North-West of the university's Administration Building (area of *Old Air-force Unit*) and consists of a number of separate small buildings, which include three big and two smaller lecture rooms for undergraduate and postgraduate teaching, two computer laboratories, equipped with all the latest statistical packages and other software, and a Departmental Library (situated next to the Departmental Office).

The Department subscribes to all the leading economics journals and to several specialists journals related to the research activities of faculty members. Students and staff members have access to this material through the University's Central Library, which, in addition to a large collection of books covering all the subjects taught in the different Departments, also has a European Documentation Centre.



## TEACHING & RESEARCH STAFF

### Full-time Academic & Research Staff

#### Professors

- Daouli, Joan (Ph.D., 1981, North Carolina State University, USA)  
*Research Field: Labour Economics, Microeconomics*
- Demoussis, Michael (Ph.D., 1981, North Carolina State University, USA)  
*Research Field: Microeconomics, Labour Economics, Applied Econometrics*
- Dimara, Efthalia (Ph.D., 1988, Université Pierre & Marie Curie, Paris VI, France). *Research Field: Applied Statistics, Data Analysis*
- Kourliouros Elias (PhD., 1995, London School of Economics & Political Science, UK & PhD., 1990, National Technical University of Athens).  
*Research Field: Economic Geography and Spatial Planning*
- Psaltopoulos, Dimitrios (Ph.D., 1995 University of Aberdeen, UK)  
*Research Field: Development Economics, Rural Development, Regional Economics*



- Skuras, Dimitrios (Ph.D., 1990, University of Aberdeen, UK)  
*Research Field: Regional Economics, Economics of Natural Resources*
- Tsekouras, Konstantinos (Ph.D., 1995, University of Patras, Greece)  
*Research Field: Economics of Industrial Organisation, Productivity & Efficiency Analysis*

#### **Associate Professors**

- Argyros, George (Ph.D., 1994, University of Leicester, UK)  
*Research Field: Economic Law, European Internal Market, Labour Relations*
- Giannakopoulos, Nikolaos (Ph.D., 2006, University of Patras, Greece)  
*Research Field: Microeconomics, Economics of Human Resources, Applied Econometrics*
- Patronis, Vasilios (Ph.D., 1992, Université Paris I - Sorbonne, France)  
*Research Field: Greek Economic History, History of Political Economy*
- Tzelepis, Dimitrios (Ph.D., 2002, University of Patras, Greece)  
*Research Field: Earnings Management, Accounting, Fraud Detection*
- Venetis, Ioannis (Ph.D., 2000, University of Essex, UK)  
*Research Field: Theoretical and Applied Econometrics, Time-series Analysis*
- Zervoyianni, Athina (Ph.D., 1989, University of Warwick, UK)  
*Research Field: Macroeconomics, International Macroeconomics, European Integration, Economic Growth*

#### **Assistant Professors**

- Kounetas, Konstantinos, (Ph.D., 2007, University of Patras, Greece)  
*Research Field: Industrial Organisation, Energy Economics*
- Polymenis, Athanasse (Ph.D., 1997, University of Glasgow, UK)  
*Research Field: Statistics, Econometrics, Mathematics*
- Tzagarakis, Emmanuel (Ph.D., 2003, University of Patras, Greece)  
*Research Field: Information & Knowledge Management*

#### **Lecturers**

- Drydakakis, Nikolaos (Ph.D., 2008, Economic University of Athens, Greece)  
*Research Field: Labour Economics*

### **Other Academic Staff**

#### **Emeritus Professor**

- Sypsas, Panagiotis (Ph.D., 1983, University of Lancaster, UK),  
*Specialization: Operational Research, Applied Statistics.*

#### **Special Teaching/Technical Staff**

- Daskalou, Victoria (Ph.D., 1998, Athens University of Economics & Business, Greece)  
*Specialization: Information Technology*
- Groumpou, Alexandra, Foreign-Language Unit of Patras University  
*Specialization: Business English*

Information about the Department's research activities & output can be found in the *Annual Internal Evaluation Reports* and in the *External Evaluation Report*, [www.modip.upatras.gr](http://www.modip.upatras.gr)

## PROGRAM OF STUDIES



### Structure of Undergraduate Program

The Department of Economics provides a four-year single-subject Bachelor's Degree Program, firmly grounded in economic theory (micro and macro), quantitative methods (maths, statistics, and econometrics) and applied-economics subjects.

The undergraduate program is organized into eight semesters. There are two academic semesters in each academic year. Each academic semester consists of about thirteen teaching weeks. For the award of the BSc Degree in Economics students are required to pass a total of 36 semester-long courses and complete with at least a "passing" grade a *Foreign-language* course (English/French/German/Russian) and a *Business English* course, both offered by the University's Foreign Languages Centre.

The Bachelor's Program consists of compulsory courses, which every student must take (*core courses*), and courses that can be chosen by students according to their special interests (*elective courses*). During the current academic year 2017-2018, students are offered a total of 57 semester-long courses. Of these, 20 are core courses and 37 are elective courses. Six out of the 37 elective courses are provided by the *Department of Business Administration*. Students normally take between 4 and 5 courses (core/elective) per semester. Some courses have recommended prerequisites, so they should not be taken in the early years of students' studies.

Each course is offered only once in an academic year, i.e., either in the fall semester, October-January, or in the spring semester, February-June. The exams for all fall-semester courses are held at the end of January – beginning of February. Students who fail in any of these courses can participate in a resit examination in September. The exams for all spring-semester courses are held in June, and, if a student fails in these exams, he/she can again participate in the September resit examinations. Under the Greek educational system, students should complete their studies within a

period of  $n+2$  years, where  $n$  is the normal degree-program period (i.e. 4 years).

Courses may consist of only lectures, or lectures and seminars-tutorials, or lectures and practical work in the computer lab of the Department. Assessment is normally by written examinations. The grades range from zero (0) to ten (10). The minimum passing grade is five (5). The final graduation grade is a weighted average of the grades in the 36 + 2 semester-long courses which the students have successfully completed during their 4-year studies. The weights correspond to the courses' ECTS credits.

The Department of Economics also gives students the opportunity to participate in a *placement program* as part of their degree-studies. Placement is treated as a 4<sup>th</sup>-year (spring semester) non-compulsory elective course, corresponding to 3 ECTS credits. Placement does not count towards the final degree-grade, but a 'certificate of placement' is attached to the students' transcript of records.

Every student is assigned to a *personal tutor* who is a full-time member of the Department's academic staff. His/her role is to provide support and guidance on academic matters, as well as on any other more personal matters that may affect students' life.



The Department of Economics actively participates in the *LLP ERASMUS+* mobility program. It has bilateral student/staff exchange agreements with a number of European universities, including e.g. the University of Bologna (Italy), University of Naples-Parthenope (Italy), University of Granada (Spain), INSEEC University-Group (France), Institute d' Etudes Politiques de Toulouse/Sciecespo (France), Seinajoki University (Finland), Helsinki University (Finland), Masaryk University (Czech Republic), VCEM University (Czech Republic), Zilina University (Slovakia), Szolnok University (Hungary), Holf University (Germany), Opole University (Poland), State University of Applied Science, Elblag (Poland), Katowic University (Poland).

Incoming ERASMUS students:

- can take all the courses of the Department's undergraduate curriculum as reading courses in English (members of the academic staff provide ERASMUS students with suitable textbooks and other material in



English). Students are usually examined in these courses by one of the following three options:

1. Option A. 3 to 4 oral 20-minute presentations, followed by a session of questions and discussion. Presentations are spread approximately in weeks 4, 7 and 11 or 12 every semester.
  2. Option B. 1 essay of 15,000-20,000 words, delivered in electronic and hard form by the end of the semester, which addresses a major issue related to the content of the corresponding course
  3. Option C. Written exam in English, at the end of the semester, at the same date and time that the exam is held for non-Erasmus students.
- can choose taught courses in English, administered together with the Department of Business Administration, from a shorter list of courses. These courses are assessed exclusively by written examinations in English at the end of the corresponding semester.

Staff members are also prepared to supervise incoming ERASMUS students' final-year projects or dissertations on topics related to their current research interests. Incoming ERASMUS students should have a good working grasp of the English language (i.e. level B2).

Information about application procedures, documentation etc. can be found at <http://www.econ.upatras.gr/en/Erasmus>

## **Courses offered, 2017-2018**

Listed below are the undergraduate courses offered by the Department of Economics during the academic year 2017-2018. Each course has a three-digit ECTS code. The first digit indicates the *level* of the course. There are four levels, 1, 2, 3 and 4. Courses whose first digit is 1 should best be taken in the first or second year of study. Courses whose first digit is 3 or 4 should best be taken in the third or fourth year of study (almost all of them have courses of levels 1 or 2 as recommended prerequisites). The other two digits stand for the numbering of the courses within the Department.

Core courses	Course code
1. Principles of Economics I	ECO 101N
2. Principles of Economics II	ECO 102N
3. Mathematics for Economists I	ECO 111N
4. Mathematics for Economists II	ECO 112N
5. Statistics I	ECO 121N
6. Statistics II	ECO 122N
7. Economic History	ECO 130
8. Introduction to Information Systems & Applications	ECO 150
9. Microeconomics I	ECO 201N
10. Microeconomics II	ECO 202N
11. Macroeconomics I	ECO 203N
12. Macroeconomics II	ECO 204N
13. Public Economics	ECO 312
14. Econometrics	ECO 320
15. Economic Policy	ECO 350
16. Economics of the Firm	ECO 355
17. Economics of Industrial Organization	ECO 401
18. Development Economics	ECO 410
19. Labour Economics	ECO 420
20. International Trade Theory & Policy	ECO 430

Foreign Language Courses	Course Code
1. English, French, German, Russian	1E01/1E03/1E05
2. Business English	1E02

<b>Elective Courses</b>	<b>Course Code</b>
1. Accounting I	ECO 131
2. Accounting II	ECO 132
3. European Integration & the Law of the European Economy	ECO 151
4. Commercial Law	ECO 152
5. Principles of Civil Law	ECO 153
6. Introduction to the Greek Economy	ECO 154
7. Introduction to Marketing-Management	ECO 220
8. Greek Economic History	ECO 230
9. Economic Geography	ECO 240
10. Issues on Digital Economy	ECO 241
11. Financial Economics	ECO 322
12. Investment Appraisal	ECO 330
13. Financial Analysis & Management	ECO 332
14. History of Economic Thought	ECO 340
15. Data Analysis	ECO 351
16. Operational Research	ECO 352
17. Economics of Natural Resources & Environment	ECO 360
18. Regional Economics	ECO 361
19. Energy Economics	ECO 393
20. Labour Relations	ECO 394
21. Economics of Education	ECO 396
22. Applied Econometrics	ECO 421
23. Database Systems	ECO 424
24. Economics of Innovation & Technology	ECO 441
25. Mathematical Economics	ECO 450
26. Research Methodology in Economics	ECO 452
27. Agricultural Economic Policy	ECO 465
28. Regional and Spatial Planning	ECO 467
29. Portfolio Management	ECO 472
30. Money and Banking	ECO 482
31. Special Topics in Macroeconomics (not available in 2017-2018)	ECO 492
32. Business Administration I	Offered by the Department of Business Administration
33. Business Administration II	Offered by the Department of Business Administration
34. Special Topics in Political Economy & Quantitative Analysis	Offered by the Department of Business Administration
35. Simulation of Business Processes	Offered by the Department of Business Administration
36. Financial Management	Offered by the Department of Business Administration
37. Corporate Strategy	Offered by the Department of Business Administration

## **PROGRAM PLAN - UNDERGRADUATE STUDIES**





A course-summary table per-semester is provided below. The columns, following the course title, indicate weekly lecture hours (L), seminar-tutorial hours (S-T), laboratory hours (L/Y). The last column indicates ECTS credits.

### FIRST YEAR, 1<sup>st</sup> Semester (Fall)

Code course	Course title	Hours/week			ECTS credits
		L	S-T	L/Y	
ECO 101N	Principles of Economics I	4	1		8
ECO 111N	Mathematics for Economists II	4	1		8
ECO 121N	Statistics I	4	1		8
ECO 150	Introduction to Information Systems & Applications			3	6
<b>Total ECTS credits</b>					<b>30</b>

### FIRST YEAR, 2<sup>nd</sup> Semester (Spring)

Code course	Course title	Hours/week			ECTS credits
		L	S-T	L/Y	
ECO 102N	Principles of Economics II	4	1		8
ECO 112N	Mathematics for Economists II	4	1		8
ECO 122N	Statistics II	4	1		8
ECO 130	Economic History	3			6
<b>Total ECTS credits</b>					<b>30</b>

### SECOND YEAR, 3<sup>rd</sup> Semester (Fall)

Code course	Course title	Hours/week			ECTS credits
		L	S-T	L/Y	
ECO 201N	Microeconomics I	4	1		8
ECO 203N	Macroeconomics I	4	1		8
1E01/1E02/1E03/1E05	Foreign Language (English/French/German/Russian)	3			2
	<b>and 2 elective courses chosen from:</b>				
ECO 131	Accounting I	3	1		6
ECO 153	Principles of Civil Law	3			6
ECO 154	Introduction to the Greek Economy	3			6
ECO 220	Introduction to Marketing-Management	3			6
Offered by the Department of Business Administration	Business Administration I	3			6

<b>Total ECTS credits</b>					<b>30</b>
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### SECOND YEAR, 4<sup>th</sup> Semester (Spring)

Code course	Course title	Hours/week			ECTS credits
		<b>L</b>	<b>S-T</b>	<b>L/Y</b>	
ECO 202N	Microeconomics II	4	1		<b>8</b>
ECO 204N	Macroeconomics II	4	1		<b>8</b>
1E02	Business English	3			<b>2</b>
	<b><u>and</u> 2</b> elective courses chosen from:				
ECO 132	Accounting II	3	1		<b>6</b>
ECO 152	Commercial Law	3			<b>6</b>
ECO 240	Economic Geography	3			<b>6</b>
ECO 241	Issues on Digital Economy	2		1	<b>6</b>
<b>Total ECTS credits</b>					<b>30</b>

### THIRD YEAR, 5<sup>th</sup> Semester (Fall)

Code course	Course title	Hours/week			ECTS credits
		<b>L</b>	<b>S-T</b>	<b>L/Y</b>	
ECO 320	Econometrics	3		1	<b>6</b>
ECO 355	Economics of the Firm	3			<b>6</b>
	<b><u>and</u> 3</b> elective courses chosen from:				
ECO 151	European Integration & the Law of the European Economy	3			<b>6</b>
ECO 340	History of Economic Thought	3			<b>6</b>
ECO 322	Financial Economics	3			<b>6</b>
ECO 351	Data Analysis	3			<b>6</b>
Offered by the Department of Business Administration	Special Topics in Political Economy & Quantitative Analysis	3			<b>6</b>
(for outgoing ERASMUS students only)	Course ERASMUS 1(X)	3			<b>6</b>
(for outgoing ERASMUS students only)	Course ERASMUS 2(X)	3			<b>6</b>
(for outgoing ERASMUS students only)	Course ERASMUS 3(X)	3			<b>6</b>
<b>Total ECTS credits</b>					<b>30</b>

### THIRD YEAR, 6<sup>th</sup> Semester (Spring)

Code course	Course title	Hours/week			ECTS credits
		<b>L</b>	<b>S-T</b>	<b>L/Y</b>	
ECO 312	Public Economics	3			<b>6</b>
ECO 350	Economic Policy	3			<b>6</b>
	<b><u>and</u> 3</b> elective courses chosen from:				
ECO 230	Greek Economic History	3			<b>6</b>
ECO 352	Operational Research	3			<b>6</b>
ECO 361	Regional Economics	3			<b>6</b>
ECO 394	Labour Relations	3			<b>6</b>

ECO 467	Regional and Spatial Planning	3		1	6
Offered by the Department of Business Administration	Simulation of Business Processes	3			6
Offered by the Department of Business Administration	Financial Management	3			6
Offered by the Department of Business Administration	Business Administration II	3			6
(for outgoing ERASMUS students only)	Course ERASMUS 1(X)	3			6
(for outgoing ERASMUS students only)	Course ERASMUS 2(X)	3			6
(for outgoing ERASMUS students only)	Course ERASMUS 3(X)	3			6
<b>Total ECTS credits</b>					<b>30</b>

#### FOURTH YEAR, 7<sup>th</sup> Semester (Fall)

Code course	Course title	Hours/week			ECTS credits
			S-T	L/Y	
ECO 430	International Trade Theory & Policy	3	1		6
ECO 410	Development Economics	3			6
	<b>and 3</b> elective courses chosen from:				
ECO 450	Mathematical Economics	3		1	6
ECO 360	Economics of Natural Resources & Environment	3			6
ECO 393	Energy Economics	3			6
ECO 441	Economics of Innovation & Technology	3			6
ECO 465	Agricultural Economic Policy	3			6
ECO 452	Research Methodology in Economics	3			6
Offered by the Department of Business Administration	Corporate Strategy I	3			6
(for outgoing ERASMUS students only)	Course ERASMUS 1(X)	3			6
(for outgoing ERASMUS students only)	Course ERASMUS 2(X)	3			6
(for outgoing ERASMUS students only)	Course ERASMUS 3(X)	3			6
<b>Total ECTS credits</b>					<b>30</b>

#### FOURTH YEAR, 8<sup>th</sup> Semester (Spring)

Code course	Course title	Hours/week			ECTS credits
		L	S-T	L/Y	
ECO 401	Economics of Industrial Organization	3			6
ECO 420	Labour Economics	3			6
	<b>and 3</b> elective courses chosen from:				
ECO 330	Investment Appraisal	3			6
ECO 332	Financial Analysis & Management	3			6
ECO 396	Economics of Education	3			6
ECO 421	Applied Econometrics			3	6



ECO 424	Database Systems	2		1	<b>6</b>
ECO 472	Portfolio Management	3			<b>6</b>
ECO 482	Money and Banking	3			<b>6</b>
(for outgoing ERASMUS students only)	Course ERASMUS 1(X)	3			<b>6</b>
(for outgoing ERASMUS students only)	Course ERASMUS 2(X)	3			<b>6</b>
(for outgoing ERASMUS students only)	Course ERASMUS 3(X)	3			<b>6</b>
<b>Total ECTS credits</b>					<b>30</b>

EC 499 (non-compulsory elective course)*  <b>Total ECTS</b>	Placement (spring semester, available to 4 <sup>th</sup> -year students)				<b>3</b>
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\*not counted towards the final degree-grade

## Course content



### Core courses offered by the Department of Economics (Available to ERASMUS students as 'reading courses' in English) Listed by course number:

<b>ECO 101N</b>	<b>PRINCIPLES OF ECONOMICS I</b>
Instructor	Giannakopoulos Nikolaos, Associate Professor
ECTS credits	8
Prerequisites	None
Semester	Fall.
Content	» Basic principles. Product markets: demand and supply, elasticity. Cost and production theory. Behaviour of the firm. Market structure and price determination: perfect competition, monopoly, oligopoly, monopolistic competition. Input markets. Income distribution. Role of government in the economy. «

<b>ECO 102N</b>	<b>PRINCIPLES OF ECONOMICS II</b>
Instructor	Psaltopoulos Dimitrios, Professor
ECTS credits	8
Prerequisites	Principles of Economics I
Semester	Spring
Content	» Introduction to Macroeconomics. Macroeconomic Data. Productivity, Output and Employment. Consumption, Savings and Investment. Savings and Investment in an Open Economy. Long-term Economic Growth. Asset Markets, Money and Prices. Exchange Rates and Macroeconomic Policy in an Open Economy. Public Expenditure and Financing. «

<b>ECO 111N</b>	<b>MATHEMATICS FOR ECONOMISTS I</b>
Instructor	Venetis Ioannis, Associate Professor Kounetas Konstantinos, Assistant Professor
ECTS credits	8
Prerequisites	None
Semester	Fall
Content	» Functions of one variable. Limits & continuity of functions. Derivatives, differentials. Taylor and Mac-Laurin expansions. Integration theory. Sequences and series of numbers and functions. Economic applications. «

<b>ECO 112N</b>	<b>MATHEMATICS FOR ECONOMISTS II</b>
Instructor	Venetis Ioannis, Associate Professor Kounetas Konstantinos, Assistant Professor
ECTS credits	8
Prerequisites	Mathematics for Economists I
Semester	Spring
Content	» Functions of several variables: limits, continuity, partial derivatives, differentiation, maxima & minima, Lagrange multipliers. Difference equations, including: linear first order, second order with constant coefficients. Introduction to linear algebra (matrix properties, matrix inversion) & linear systems. Elasticity, partial elasticities, economic applications. «

<b>ECO 121N</b>	<b>STATISTICS I</b>
Instructor	Polymenis Athanasse, Assistant Professor
ECTS credits	8
Prerequisites	None
Semester	Fall
Content	» Population, sample, sampling methods, variables. Statistical data, tables, figures. Frequencies. Measures of central tendency. Measures of dispersion. Moments, measures of asymmetry and kurtosis. Introduction to probability theory. Density and distribution functions. Distributions for discrete random variables (Binomial, Hyper geometric, Poisson, Geometric). Distributions for continuous random variables. Normal distribution. Parameters of bivariate distributions. Covariance, correlation coefficient. «

<b>ECO 122N</b>	<b>STATISTICS II</b>
Instructor	Polymenis Athanasse, Assistant Professor Dimara Efthalia, Professor
ECTS credits	8
Prerequisites	Statistics I
Semester	Spring
Content	» Large sample statistical inference. Sampling distributions. Means,

difference between two means, proportions, difference between two proportions. Confidence intervals. Statistical testing. Small sample statistical inference. Student's t probability distribution. Means, difference between two means, paired difference test, proportions, difference between two proportions. Inferences about a population variance. The  $\chi^2$  probability distribution. Comparing two population variances. The F probability distribution. Introduction to simple and multiple regressions. The method of least-squares. Testing the utility of a model. Model building. Elements of time-series analysis. ««

### **ECO 130**

### **ECONOMIC HISTORY**

Instructor Patronis Vasilios, Associate Professor

ECTS credits 6

Prerequisites None

Semester Spring

Content »» Introduction: Basic concepts, the content of Economic History. The middle ages. The transition from the middle ages to the commercial expansion of the 16<sup>th</sup> & 17<sup>th</sup> centuries. The discovery of the new lands & routes and their consequences. The rise of the capitalist system. The economic conditions during the 18<sup>th</sup> century. Technological progress & the industrial revolution. The revolution in transportation. Developments in the agricultural sector. Industrial production & the 2<sup>nd</sup> industrial revolution. Wars & economic crises. Post-war economic developments. The modern capitalism. Major economic crises. Europe's integration process. Problems & prospects. ««

### **ECO 150**

### **INTRODUCTION TO INFORMATION SYSTEMS & APPLICATIONS**

Instructor Tzagarakis Emmanuel, Assistant Professor

Daskalou Victoria, Special Teaching/Technical Staff

ECTS credits 6

Prerequisites None

Semester Fall

Content »» The evolution of computers, structure and functions of a computer, micro-computers, regional devices, operating systems, programming languages. Microsoft Windows. Word-processing. Data management: spreadsheets (format, mathematical and logical functions, macro commands, and communication). Databases, computer uses in statistical data analysis. Presentations. Graphics. ««

### **ECO 201N**

### **MICROECONOMICS I**

Instructor Daouli Ioanna, Professor

ECTS credits 8

Prerequisites Principles of Economics I

Semester Fall

Content »» The nature of microeconomics. Demand and supply. Theory of consumer preferences and utility. Consumer behaviour and individual demand curves. Market demand, price and income elasticities. The Slutsky equation. Revealed preferences and price indices. Time allocation and labour supply. The problem of inter-temporal allocation: present and future consumption, borrowing and lending, interest rates, present value. Production theory: technology and the factors of production, total, average and marginal product, iso-quants, elasticity of substitution, the short-and the long run, returns to scale. Theory of cost: optimal input combinations, total, average and marginal costs, short-run and long-run cost functions. Consumer and producer surplus. Competitive structures in the



short & long run. Government intervention: taxes, subsidies, production restrictions, tariffs, import quotas.◀◀

### **ECO 202N**

### **MICROECONOMICS II**

Instructor Daouli Ioanna, Professor  
Drydakis Nicolaos, Lecturer

ECTS credits 8

Prerequisites Microeconomics I

Semester Spring

Content ▶▶Pure monopoly theory: short-run and long-run equilibrium, comparison with perfect competition, price differentiation. The theory of monopolistic competition: product differentiation, short-run and long-run equilibrium, advertising. Oligopoly theory: background, the Cournot and Bertrand models, model of dominant firm, the Sweezy model, cartels. Game theory. Price and employment of inputs under perfect competition. Price and employment of inputs under imperfect competition. General equilibrium and resource allocation. Edgeworth box, exchange and production. The product transformation curve, the marginal rate of transformation. Welfare economics and political economy. Marginal conditions for optimal resource allocation, the production possibility curve and the social welfare function, perfect competition and economic efficiency. Public goods, externalities. The optimal quantity of a public good, the provision of a public good, the case of environmental pollution, property rights and the Coase theorem, state intervention. ◀◀

### **ECO 203N**

### **MACROECONOMICS I**

Instructor Zervoyianni Athina, Associate Professor

ECTS credits 8

Prerequisites Principles of Economics II

Semester Fall

Content ▶▶Methodology in macroeconomics. Macroeconomic goals. Macroeconomic models. Aggregate demand: equilibrium in goods and money markets, multipliers, the IS-LM model, effectiveness of fiscal & monetary policy, aggregate demand, elasticities. Aggregate supply: the labour market, real and nominal rigidities, production, expectations, aggregate supply. Equilibrium: determination of real output, employment, unemployment, the price level and nominal/real wages. The Neo-classical model as a special case. Market failure, analysis of situations of disequilibrium. Liquidity traps, QE. ◀◀

### **ECO 204N**

### **MACROECONOMICS II**

Instructor Zervoyianni Athina, Associate Professor

ECTS credits 8

Prerequisites Macroeconomics I

Semester Spring

Content ▶▶ The open economy: the balance of payments, the trade-balance, the capital account. Real & nominal exchange rates, J-curve. Interest rates, uncovered interest parity. Effectiveness of economic policy, exogenous shocks. Costs & benefits of alternative exchange-rate regimes. Economic growth: savings, labour supply, physical & human capital, productivity and technology. Golden rule of capital accumulation. Poverty traps. Absolute & relative convergence of per-incomes. The AK model, endogenous growth. Consumption theory: wealth & intertemporal income, intertemporal choices, effects of interest-rate changes, the permanent-income hypothesis, the life-cycle model, short- and long-run average propensity to consume. Investment theory: models of investment demand, aggregate

investment & uncertainty, accelerator model, the neoclassical model, the Tobin's-Q. Fiscal policy: the income constraint of the government, dynamics of public debt, fiscal sustainability, monetization of public deficits. Monetary policy: Central Bank independence, credibility, political cycles. ◀◀

**ECO 312 PUBLIC ECONOMICS**

Instructor Demoussis Michael, Professor

ECTS credits 6

Prerequisites Microeconomics I, Macroeconomics I

Semester Spring

Content ▶▶ Introduction. Political economy. Redistribution of income: conceptual issues. Taxation and income distribution. Effective taxation, equally-distributed tax burdens. Income taxes and optimizing behaviour. Consumption taxes, wealth taxes. Deficit financing. Public goods. Externalities. Social security. ◀◀

**ECO 320 ECONOMETRICS**

Instructor Venetis Ioannis, Associate Professor

ECTS credits 6

Prerequisites Statistics I & II

Semester Fall

Content ▶▶ The basic linear model: specification, estimation and statistical inference. Extensions of the linear model: non-linear models, dummy variables. Relaxing the assumptions of the classical model: multicollinearity, specification error, heteroscedasticity, autocorrelation, and errors of measurement. Autoregressive and distributed lag models. Expectations models. Simultaneous equation models: description, identification and estimation. Stationary and non-stationary processes, co-integration. ◀◀

**ECO 350 ECONOMIC POLICY**

Instructor Psaltopoulos Dimitrios, Professor

ECTS credits 6

Prerequisites Microeconomics II, Macroeconomics II

Semester Spring

Content ▶▶ Causes & Impacts of Market Failure. Welfare Measures and Criteria. Economic Policy Assessment. Economic Growth Policies. Full Employment & Unemployment. Income Distribution Policies. Balance of Payments Policies. Budgetary Deficits and Sustainable Debt. Economic Policy in the European Union. ◀◀

**ECO 355 ECONOMICS OF THE FIRM**

Instructor Tzelepis Dimitrios, Associate Professor

ECTS credits 6

Prerequisites Microeconomics I & II

Semester Fall

Content ▶▶ The course consists of two parts. The first part concerns the theory of the firm. In this part, alternative theorizations of the nature of the firm are presented that have practical consequences for the organizational form and the efficiency and growth of the firm. The second part of the course concerns the relationship between the firm and the market and their interaction. *Part A:* Theory of the firm: the production-function theorization of the firm and the assumption of profit maximization, managerial and behavioral theorizations of the firm, sales maximization, discretionary expenses, growth maximization. Firm and transaction costs: the problem of vertical integration, specialization and co-specialization of production inputs

and the hold-up problem. Moral hazard and incentives. Principal agent problems. *Part B*: Firm and market: estimation of demand functions, economic forecasting, approximating production functions and costs, pricing techniques and optimal advertising selection models.◀◀

#### **ECO 401**

#### **ECONOMICS OF INDUSTRIAL ORGANIZATION**

Instructor  
ECTS credits  
Prerequisites  
Semester  
Content

Tsekouras Konstantinos, Professor

6

Microeconomics I & II

Spring

▶▶ Introduction: basic concepts and issues. Theoretical approaches to the economics of the firm. Games & strategies. Monopoly and regulation. Perfect competition and competition in oligopoly. Oligopolistic behaviour & game theory, oligopoly models, Cournot v. Bertrand. Comparative static analysis. Barriers to entry: sources, returns to scale, excess production capacity. Concentration: market concentration, concentration indices, determinants of concentration, price policy. The structure-conduct-performance model. Technological change, productivity and market structure. ▶▶

#### **ECO 410**

#### **DEVELOPMENT ECONOMICS**

Instructor  
ECTS credits  
Prerequisites  
Semester  
Content

Psaltopoulos Dimitrios, Professor

6

Microeconomics II & Macroeconomics II

Fall

▶▶ Economic Growth and economic development: Basic concepts and definitions. Characteristics of the developing world. Theories of economic growth and development. Modern models of economic growth and underdevelopment. Poverty, inequality and development. Population growth and economic development. Human capital and development. Agricultural transformation. Structural transformation and development. Balance of payments, debt and stabilization policies. The School of New Structural Economics. Development and Policy in Developing Countries (structuralist macroeconomics School).▶▶

#### **ECO 420**

#### **LABOUR ECONOMICS**

Instructor  
ECTS credits  
Prerequisites  
Semester  
Content

Giannakopoulos Nicolaos, Associate Professor

Drydakis Nicolaos, Lecturer

6

Microeconomics II, Macroeconomics II

Spring

▶▶ Introduction. Labour supply. Choice between work and leisure. Individual & total labour supply. Institutional framework, economic policy and labour supply. Demand for labour, short- and long-term analysis under different market structures. Determination of wages and employment under perfect and imperfect competition. Migration and occupational mobility of labour. Investment in human capital. Education, training and on-the-job training. Labour unions, collective bargaining and wages. Discrimination in the labour market. Wage differentials. Unemployment: analysis and policy. Income distribution. Determinants of income inequalities. ▶▶

#### **ECO 430**

#### **INTERNATIONAL TRADE THEORY & POLICY**

Instructor  
ECTS credits  
Prerequisites

Skuras Dimitrios, Professor

6

Microeconomics I & II

Semester	Fall
Content	<p>»International trade and international economics, international-trade flows in the EU and in Greece. Theory of international trade. The Ricardian model: labour productivity and comparative advantage. The Heckscher-Ohlin model: factor endowment &amp; international trade. International trade and welfare: terms of trade, export-led growth, import-led growth, international income transfers. Effects on the terms-of-trade of tariffs and quantitative restrictions. The Stolper-Samuelson theorem, the Rybczynski theorem, offer curves. Intra-industry trade: economies of scale, imperfect competition, product differentiation. International factor movements. International-trade policy: partial &amp; general equilibrium analysis - big and small countries – costs &amp; benefits of international-trade policy. Implementation of trade policy, costs &amp; benefits of the main instruments of trade policy: export subsidies, quantitative restrictions, voluntary export restrictions, other policy measures. The political economy of trade policy: arguments for and against free trade, international negotiations, preferential trade agreements, free trade zones. «</p>

<b>1E02</b>	<b>BUSINESS ENGLISH</b>
Instructor	Groumpou Alexandra, Special Teaching/Technical Staff
ECTS credits	6
Prerequisites	Basic English
Semester	Spring
Content	<p>» Business/economics terminology. Economic writing. Economics presentations. «</p>

**Elective courses offered by the Department of Economics**  
**(Available to ERASMUS students as ‘reading courses’ in English)**  
**Listed by course number:**

<b>ECO 131</b>	<b>ACCOUNTING I</b>
Instructor	Tzelepis Dimitrios, Associate Professor
ECTS credits	6
Prerequisites	None
Semester	Fall
Content	<p>» Introduction to financial accounting. The balance sheet of the firm. The profit and loss account, measuring the value of the firm at cost price. Introduction to Greek accounting standards, the double-entry accounting method, entering accounting data to accounting books. The depreciation of assets and alternative calculation methods. Generally accepted accounting principles, different accounting systems, correction of accounting errors. «</p>

<b>ECO 132</b>	<b>ACCOUNTING II</b>
Instructor	Tzelepis Dimitrios, Associate Professor
ECTS credits	6
Prerequisites	Accounting I
Semester	Spring
Content	<p>»Measuring and reporting assets &amp; current liabilities (accounting for stocks, securities, trade acceptances and notes, long-term assets, current liabilities). Financial statement closure (adjustment entries, income measurement entries, financial statement publication). Financial statement analysis for decision making (common-size statements, trend statements, financial ratio analysis, variability</p>

measures). Company analysis project. ❧❧

<b>ECO 151</b>	<b>EUROPEAN INTEGRATION AND THE LAW OF THE EUROPEAN ECONOMY</b>
Instructor	Argyros George, Associate Professor
ECTS credits	6
Prerequisites	Principles of Economics I & II, Principles of Civil Law
Semester	Fall
Content	❧❧ Historical context of European Integration. Institutional Structure. Legislative Procedures. Community Legal Order, Rule of Law. The EU Budget. Internal Market & Competition Policy. Employment Policy. Economic & Monetary Union.❧❧

<b>ECO 152</b>	<b>COMMERCIAL LAW</b>
Instructor	Argyros George, Associate Professor
ECTS credits	6
Prerequisites	Principles of Civil Law
Semester	Spring
Content	❧❧ Introduction to Commercial Law. Special Commercial Contracts, Leasing, Factoring, Forfeiting, Franchising. Competition, Unfair Trading, Consumer Protection. Companies. Bill of Exchange and Cheque. Banking Contracts.❧❧

<b>ECO 153</b>	<b>PRINCIPLES OF CIVIL LAW</b>
Instructor	Argyros George, Associate Professor
ECTS credits	6
Prerequisites	None
Semester	Fall
Content	❧❧ Introduction to civil law. National & Legal Persons. The Right. Juridical Acts. Concept and Types of Obligations. Civil Liability. Contractual and Extra-Contractual Obligations. Normal and Anomalous Development of the Obligation. Transfer and Extinction of Obligation. Sale. Property Rights.❧❧

<b>ECO 154</b>	<b>INTRODUCTION TO THE GREEK ECONOMY</b>
Instructor	Patronis Vasilios, Associate Professor
ECTS credits	6
Prerequisites	Principles of Economics I
Semester	Fall
Content	❧❧ The characteristics of the Greek economy. The evolution of the key economic variables. Policy. Performance.❧❧

<b>ECO 220</b>	<b>INTRODUCTION TO MARKETING-MANAGEMENT</b>
Instructor	To be announced
ECTS credits	6
Prerequisites	Principles of Economics I
Semester	Fall
Content	❧❧ Introduction to the concepts of management and business strategy. The role of marketing management in the performance of businesses and organizations. Satisfying the customer. Winning markets through market-oriented strategic planning. The management of marketing information and the measurement of market demand. Analysis of marketing environment. Analysis of consumer- and industrial-buying behaviour. Sectors and competitors. Market segmentation and targeting markets. Product/offer differentiation. Product/offer positioning. New product/offer development. Global marketing strategies. Planning, implementation, evaluation, and control of the marketing effort.❧❧



<b>ECO 230</b>	<b>GREEK ECONOMIC HISTORY</b>
Instructor	Patronis Vasilios, Associate Professor
ECTS credits	6
Prerequisites	None
Semester	Spring
Content	» Introduction. Agricultural production during the Ottoman occupation. The development of trade, transportation & merchant marine in the Aegean Sea in the last period of the pre-Revolutionary Greece. The economic problems of the New Greek State: the issue of land ownership, the distribution of land, the development of commerce & the first attempts towards industrialisation. State & economic policy in the 19 <sup>th</sup> century. The inter-war period. Agricultural revolution & agricultural development. Industrial development during the inter-war period. Post-war economic developments in Greece.«

<b>ECO 240</b>	<b>ECONOMIC GEORGRAPHY</b>
Instructor	Kourliouros Elias, Professor
ECTS credits	6
Prerequisites	Principles of Economics I & II
Semester	Spring
Content	» Epistemological turns and critical debates in the historical evolution of Economic Geography. The spatial dimensions of economic activities. Industrialization, mass production and spatial structures. Classical location theories. Theories of self-balanced and uneven spatial development. The crisis of Fordism, de-industrialization and their spatial effects. Flexible accumulation, business networks/clusters, and neo-Marshallian industrial districts. The economic globalization agenda through the prism of critical Economic Geography. Restructuring of capital and postindustrial/post-fordist urban landscapes.«

<b>ECO 241</b>	<b>ISSUES ON DIGITAL ECONOMY</b>
Instructor	Tzagarakis Emmanuel, Assistant Professor Daskalou Victoria, Special Teaching/Technical Staff
ECTS credits	6
Prerequisites	Introduction to Information Systems & Applications
Semester	Spring
Content	» The concept of “New Economy”, Tools and techniques in the information economy, Electronic Commerce, On line market places, Virtual economies, The economics of information goods, Internet technologies, User generated content (UGC) and their impact on supply and demand, Social Networks, Digital currencies, Online payment systems.«

<b>ECO 322</b>	<b>FINANCIAL ECONOMICS</b>
Instructor	To be announced
ECTS credits	6
Prerequisites	Principles of Economics I & II
Semester	Fall
Content	» This course is an introduction to the basic principles of financial economics. It focuses on the theoretical & empirical background of the functioning of financial markets, providing examples and case-studies from the private sector and the public sector. The course analyzes issues such as the methods of evaluating investments and securities, the relationship between risk and return, the capital

structure of companies, corporate governance, dividend policy, management of working capital, and use of derivatives in corporate financing.◀◀

**ECO 330 INVESTMENT APPRAISAL**

Instructor To be announced  
ECTS credits 6  
Prerequisites Microeconomics I & II  
Semester Spring  
Content ▶▶ Time value of money. The Fisherian investment – consumption model and investment appraisal methods. Discounted cash flows, net present value, internal rate of return, mutually exclusive investment projects, interdependent investment projects, replacement cycle problems. Modified internal rate of return. Break even and sensitivity analyses. Capital market imperfections. Capital rationing and the benefits costs ratio. Risk in investment appraisal. Socio-economic investment appraisal methods.◀◀

**ECO 332 FINANCIAL ANALYSIS AND MANAGEMENT**

Instructor Tzelepis Dimitrios, Associate Professor  
ECTS credits 6  
Prerequisites Microeconomics I, Macroeconomics I, Statistics I & II  
Semester Spring  
Content ▶▶ This course provides an extensive introduction to the fundamental concepts of modern financial economics. In particular, the course deals with issues such as the role and functioning of financial markets, asset pricing, analysis & measurement of financial risk and modern portfolio theory.◀◀

**ECO 340 HISTORY OF ECONOMIC THOUGHT**

Instructor Patronis Vasilios, Associate Professor  
ECTS credits 6  
Prerequisites Principles of Economics I & II  
Semester Fall  
Content ▶▶ The ancient authors. Medieval economic thought. The mercantilists. The Physiocrats. The transition period. The Classics. Adam Smith, Malthus, Ricardo, Marx. The beginnings of mathematical economics. The socialists. Marginalism & the neo-classical approach. The contribution of Keynes. Schumpeter & the theory of economic development. Monetarism. Galbraith and "the new industrial state". The New-Classical School. The New-Keynesian School. New-Marxists & radical economists. Recent developments in economic theory.◀◀

**ECO 351 DATA ANALYSIS**

Instructor Dimara Efthalia, Professor  
ECTS credits 6  
Prerequisites Introduction to Information Systems & Applications, Statistics I & II  
Semester Fall  
Content ▶▶ Introduction to data-analysis philosophy - data management, data sources, measurement and nature of variables, data from field investigations, coding, data input on PC and control, extreme values, missing values - Data analysis methods and their applications in Economics - Discrimination (collapse, grouping, interaction) of data analysis methods - Single and variable statistical processes - Tables of Relevance - Correlation - Statistical checks - Analysis of variance, Non-parametric Checks - Overview of SPSS and its use in data analysis.◀◀

<b>ECO 352</b>	<b>OPERATIONAL RESEARCH</b>
Instructor	Kounetas Konstantinos, Assistant Professor
ECTS credits	6
Prerequisites	Mathematics for Economists I & II
Semester	Spring
Content	<p>» Introduction to operational research. Deterministic &amp; stochastic methods in operational research. The basics of linear programming (LP). Graphical solutions of LP problems. The general LP problem. Interpretation &amp; mathematical formulation. Applications of LP to well known operational research problems. The Simplex Method, typical form, algorithm. Problem solving using the Simplex Method. The M-method and the TWO-PHASE method. Duality, properties of dual problems and the Dual Simplex. Sensitivity analysis. Special cases of LP problems. The transportation problem. Integer and mixed LP problems. Solve LP problem using R.«</p>
<b>ECO 360</b>	<b>ECONOMICS OF NATURAL RESOURCES &amp; THE ENVIRONMENT</b>
Instructor	Skuras Dimitrios, Professor
ECTS credits	6
Prerequisites	Microeconomics I & II
Semester	Fall
Content	<p>» Introduction: the economic meaning of natural resources. Static and dynamic economic efficiency. Property rights and external economies. Market structures. Information and uncertainty. Cost-benefit analysis. Contingent valuation and travel cost methods. Exhaustible (non-renewable) stock resources without recyclable services. Recyclable natural resources. Renewable stock resources: forests, fisheries and other renewable resources. Pollution and contamination. Taxes and subsidies and the adoption of anti-pollution measures. Marketable pollution permits. Environmental policy in Greece.«</p>
<b>ECO 361</b>	<b>REGIONAL ECONOMICS</b>
Instructor	Skuras Dimitrios, Professor
ECTS credits	6
Prerequisites	Principles of Economics I & II
Semester	Spring
Content	<p>» Regional Economic Theory: Introduction- Basic concepts and types of regions. Regional income and definition of employment, Export base model, Keynesian model, Regional multiplier, Applications of regional multipliers, Regional econometric models. Regional input-output models. Import-Export method. Product and Income multipliers. Applications of import-export models. Neoclassical inequality of growth methods. Regional Growth models with emphasis on developing an orientation on exports. Trans-regional immigration. Classic model of immigration of human capital, alternative models on immigration, Economic consequences of immigration. Quantitative methods of Regional Economics: Regional data. Various types of regional data. Organization of regional data. Retrieval of regional data. Presentation of regional data. Descriptive analysis of regional data. Measures of central tendency, measures of dispersion of limits, measures of total dispersion. Regional concentration. Participation, Specialization co-dependence, Factors of concentration (Gini, Gini-Hirschman, Theil, Williamson, R), Lorenz curve. Factors of participation (expressions of Location Quotient), Factors of participation and models of export base and export-based orientation. Factors of specialisation. Factor of spatial co-dependence. Analysis of Participation-Deviation.</p>

Regional demographic models, Lab on Quantitative methods with usage of Teaching programming.◀◀

**ECO 393**

**ENERGY ECONOMICS**

Instructor  
ECTS credits  
Prerequisites  
Semester  
Content

Kounetas Konstantinos, Assistant Professor  
6  
Microeconomics I & II  
Fall  
▶▶ Energy and the different sources are a critical factor for economic growth. The Energy Economics course is tailored for the student desiring an understanding of the relationship between the energy and its main sources and the wider economy. Topics to be covered include energy production and demand, energy markets structure, taxation and pricing, oil price shocks and the global economy, the problems associated with managing energy sources, transparency, depletion policy and environmental issues. Finally, it examines additional topics related with energy efficiency and security, with emphasis on tracing the policies developed and implemented while tries to have a first review on climate change economics.◀◀

**ECO 394**

**LABOUR RELATIONS**

Instructor  
ECTS credits  
Prerequisites  
Semester  
Content

Argyros George, Associate Professor  
6  
Principles of Economics I & II, Principles of Law  
Spring  
▶▶ Introduction. Employment Contract. The Obligation of the Employer-Employee. Trade Unions. Collective Labour Agreements. Restructuring of Companies and Employment Rights. Workers' participation in Corporate Governance. Labour Mobility in the European Market.◀◀

**ECO 396**

**ECONOMICS OF EDUCATION**

Instructor  
ECTS credits  
Prerequisites  
Semester  
Content

Giannakopoulos Nikolaos, Associate Professor  
6  
Principles of Economics I & II  
Spring  
▶▶ Introduction. Theory of human capital. Measuring the return to investment in human capital, empirical methodology. The choice of education level. Investment after school. On the job training. Professional training. Theories of discrimination. Wage differentials. Qualifications of migrants. Issues related to income inequality. International comparisons. The role of the state.◀◀

**ECO 421**

**APPLIED ECONOMETRICS**

Instructor  
ECTS credits  
Prerequisites  
Semester  
Content

To be announced  
6  
Econometrics  
Spring  
▶▶ Introduction. Software packages for econometric analysis. Types of models and data. Econometric modelling. Economic forecasts. Binary variables. Heteroskedasticity. Data problems & model specification. Time-series models. Panel models. Limited dependent variables models. Results presentation. Applications.◀◀

**ECO 424**

**DATABASE SYSTEMS**

Instructor

Tzagarakis Emmanuel, Assistant Professor  
Daskalou Victoria, Special Teaching/Technical Staff

ECTS credits	6
Prerequisites	Introduction to Information Systems & Application
Semester	Spring
Content	<p>» Aims of a Database System, architecture of Database Systems, data models, queries and transactions, users of Database Systems. Entity-Relationship Model: basic concepts, entities, relationships, characteristics, keys, mappings, diagrams, “weak” entities, extensions of the ER model, transformation to tables, examples. The SQL language: main principles, basic form, joins, nested queries, functions, database updates, references, keys, triggers, cursors, transactions in SQL. Relational Model: relationships, tables, characteristics, diagrams, relational algebra (operators), relational calculus (logic). Relational Design: integrity constraints, decomposition, normalisation and normal forms. «</p>

<b>ECO 441</b>	<b>ECONOMICS OF INNOVATION &amp; TECHNOLOGY</b>
Instructor	Kourliouros Elias, Professor
ECTS credits	6
Prerequisites	Microeconomics I & II
Semester	Fall
Content	<p>» Technology, technical change, patterns of technical change. The notion of innovation: from the linear Schumpeterian model of innovation to the “systems of innovation” approach. Technological innovation and knowledge. Diffusion and transfer of technological innovations. Spatial dimensions: innovation networks, regional innovation systems and innovative/learning regions. Spatial innovation policies in the EU (techno-policies, science parks, etc). Spatial innovation policies in Greece (science and technology parks, etc.). Basic methodological principles for the organization and planning of innovation spaces. «</p>

<b>ECO 450</b>	<b>MATHEMATICAL ECONOMICS</b>
Instructor	To be announced
ECTS credits	6
Prerequisites	Mathematics for Economists I & II, Microeconomics I & II
Semester	Fall
Content	<p>» (A) <i>Introduction</i>. Minima and maxima of multi-variable functions, total differential and second order differential, quadratic forms, the Hessian matrix, convexity (concavity) and quasi-convexity (concavity) of multi-variable functions, the envelope theorem, comparative static analysis. Advanced topics in Linear algebra and vectors (B) <i>Static optimization</i>. (B1) Classical programming: the optimization of an objective function subject to equality constraints. The Lagrange method, first and second order conditions, the economic interpretation of Lagrange multipliers, comparative static analysis in classical programming. Applications in economics: utility maximization and ordinary demand functions, expenditure minimization and compensated demand functions, cost minimization and input demand functions. (B2) Nonlinear programming: the optimization of an objective function subject to inequality constraints. Kuhn-Tucker (K-T) conditions. The K-T conditions as necessary and sufficient conditions: the Arrow-Hurwicz-Uzawa (A-H-U) conditions and the sufficient K-T conditions. Quasi concave nonlinear programming: the Arrow-Enthoven conditions. Applications in Economics: “corner” solutions in the utility maximization problem, generalized conditions for cost minimization and profit maximization. (B3) Linear programming (LP): optimization of linear objective functions subject to linear constraints. Duality in linear programming: the primal and the dual</p>



LP problem, sensitivity analysis. Methods of solution: the graphical method, the Simplex method. Applications in economics. (C) *Dynamic Programming*. Introduction to differential equations, differential equations with constant and variable coefficients, qualitative analysis of differential equations (the Phase-Diagram technique). Basic concepts and terminology of the Optimal Control problem. The Maximum Principle (MP) technique: the Lagrange approach and the Hamiltonian function, optimizing conditions in MP problems, the economic interpretation of the co-state (or adjoint) variables. Optimal control problems of fixed, variable and infinite terminal time. Examples and applications in economics. Energy and the different sources are a critical factor for economic growth. The Energy Economics course is tailored for the student desiring an understanding of the relationship between the energy and its main sources and the wider economy. Topics to be covered include energy production and demand, energy markets structure, taxation and pricing, oil price shocks and the global economy, the problems associated with managing energy sources, transparency, depletion policy and environmental issues. Finally, it examines additional topics related with energy efficiency and security, with emphasis on tracing the policies developed and implemented while tries to have a first review on climate change economics.◀◀

#### **ECO 452**

#### **RESEARCH METHODOLOGY IN ECONOMICS**

Instructor

To be announced

ECTS credits

6

Prerequisites

Microeconomics I & II, Macroeconomics I & II

Semester

Fall

Content

▶▶ The evolution of methodology in social sciences. Positivism and social sciences. Neutrality of evaluation in social sciences. Modern approaches. The evolution of methodology in Economics. Main approaches to economic methodology. Heterodox approaches to economic methodology. Current trends in economic methodology.◀◀

#### **ECO 465**

#### **AGRICULTURAL ECONOMIC POLICY**

Instructor

Demoussis Michael, Professor

ECTS credits

6

Prerequisites

Microeconomics I & II

Semester

Fall

Content

▶▶ The main characteristics of the agricultural sector. Demand for agricultural products. Production and cost theory in the agricultural sector. Theoretical models for the determination of price and production equilibria in agriculture. The reasons for agricultural support policy. The Common Agricultural Policy of the EU. Agricultural policy and international trade. Less-favoured areas and rural crisis; The content of rural development; The definitions of "rural". Justification of development interventions in rural areas – the "integrated" approach. Structural characteristics of the rural economy. The role of the state in rural development. Environment and rural development. Rural development policy in the EU and Greece. Perspectives and future trends of rural development policy.◀◀

#### **ECO 467**

#### **REGIONAL AND SPATIAL PLANNING**

Instructor

Kourliouros Elias, Professor

ECTS credits

6

Prerequisites

Microeconomics I & II

Semester

Spring

Content

▶▶ Introduction to the basic concepts of spatial development,

regional and territorial (physical) planning. Planning theories and theories of the capitalist state. Procedural planning theories and models. Principles, directions, processes and methodology of planning. Spatial development and planning in the EU context. Regional and territorial (physical) planning in Greece: historical evolution and contemporary realities. The legislative framework for planning and sustainable development (Planning laws 2742/99, 4269/2014)»»

**ECO 472 PORTFOLIO MANAGEMENT**

Instructor To be announced  
ECTS credits 6  
Prerequisites Financial Economics  
Semester Spring  
Content »» This course is an introduction to the analysis of portfolio theory and the principles governing the operation of capital markets. Issues examined include portfolio selection and management, theories of securities' pricing, the hypothesis of efficient markets, the functioning of stock markets, stock characteristics. Emphasis is placed on case-study analysis so as to link the theoretical models to the daily functioning of financial markets. »»

**ECO 482 MONEY AND BANKING**

Instructor To be announced  
ECTS credits 6  
Prerequisites Principles of Economics I & II, Financial Economics  
Semester Spring  
Content »» This course is an introduction to the basic principles governing the operation of the money/banking sector and other financial institutions in an economy. It examines issues such as the determination of interest rates and how they affect the bond and capital markets, the behavior and the strategic choices of commercial banks, the monetary-policy tools of the Central Bank, and the relationship between the domestic and the international financial markets. »»

**ECO 492 SPECIAL TOPICS IN MACROECONOMICS (not available in 2017-2018)**

Instructor To be announced  
ECTS credits 6  
Prerequisites Macroeconomics I & II  
Semester Spring  
Content »» This course aims to introduce students to certain special topics of macroeconomic analysis and issues of economic stabilization. Topics included are: Central bank independence and inflation. Government spending and public debt. Labour-market imperfections and employment policy. Economic fluctuations and the business cycle. Global markets for goods & capital. International macroeconomic interdependence. Policy coordination. Real convergence and growth. Economic policy in the EU. »»

**Elective courses offered by the Department of Business Administration  
(Not available to incoming ERASMUS students)**

<b>Department of Business Administration</b>	<b>BUSINESS ADMINISTRATION I</b>
Instructor	Polychroniou Panagiotis, Assistant Professor
ECTS credits	6
Semester	Fall
Content	» <a href="http://www.bma.upatras.gr/images/th/ectsguide.pdf">http://www.bma.upatras.gr/images/th/ectsguide.pdf</a> «

<b>Department of Business Administration</b>	<b>BUSINESS ADMINISTRATION II</b>
Instructor	Polychroniou Panagiotis, Assistant Professor
ECTS credits	6
Semester	Spring
Content	» <a href="http://www.bma.upatras.gr/images/th/ectsguide.pdf">http://www.bma.upatras.gr/images/th/ectsguide.pdf</a> «

<b>Department of Business Administration</b>	<b>SPECIAL TOPICS IN POLITICAL ECONOMY &amp; QUANTITATIVE ANALYSIS</b>
Instructor	Oikonomakis George, Associate Professor Androulakis George, Associate Professor
ECTS credits	6
Semester	Fall
Content	» <a href="http://www.bma.upatras.gr/images/th/ectsguide.pdf">http://www.bma.upatras.gr/images/th/ectsguide.pdf</a> «

<b>Department of Business Administration</b>	<b>FINANCIAL MANAGEMENT</b>
Instructor	Tsakganos Andreas, Assistant Professor
ECTS credits	6
Semester	Spring
Content	» <a href="http://www.bma.upatras.gr/images/th/ectsguide.pdf">http://www.bma.upatras.gr/images/th/ectsguide.pdf</a> «

<b>Department of Business Administration</b>	<b>SIMULATION OF BUSINESS PROCESSES</b>
Instructor	Giannikos Ioannis, Associate Professor
ECTS credits	6
Semester	Spring
Content	» <a href="http://www.bma.upatras.gr/images/th/ectsguide.pdf">http://www.bma.upatras.gr/images/th/ectsguide.pdf</a> «

<b>Department of Business Administration</b>	<b>CORPORATE STRATEGY</b>
Instructor	Myloni Barbara, Assistant Professor Papadimitriou Dimitra, Assistant Professor
ECTS credits	6
Semester	Fall
Content	» <a href="http://www.bma.upatras.gr/images/th/ectsguide.pdf">http://www.bma.upatras.gr/images/th/ectsguide.pdf</a> «



## Taught courses in English, available to incoming Erasmus students 2017-2018

Course Title	Semester
1. Inferential Statistics & Introduction to Regression Analysis	Fall/Spring
2. Issues on Digital Economy	Fall
3. International Macroeconomics & Finance	Fall/Spring
4. Labour Economics	Spring
5. Mathematical Economics	Spring
6. Further Operational Research Techniques in Decision Making	Fall/Spring
7. Event Management	Fall
8. Financial Econometrics	Fall
9. e-Government	Spring
10. International Management	Spring
11. Selected Topics in Operations Management	Spring
12. Conflict Management	Spring
13. Business English	Spring
14. Learning Awareness & Introduction to Business English I	Fall
15. Learning Awareness & Introduction to Business English II	Spring
16. Advanced Academic Business English	Fall
17. English IV – Business Communication	Spring

### COURSE CONTENT

<b>Department of Economics</b>	<b>INFERENCEAL STATISTICS &amp; INTRODUCTION TO REGRESSION ANALYSIS</b>
Instructor	Polymenis Athanasse, Assistant Professor
ECTS credits	8
Semester	Fall/Spring
Content	<p>» Estimation methods like the methods of moments, least squares, and maximum likelihood which are among the most popular tools for estimating population parameters will be presented. Different properties of estimators such as unbiasedness, efficiency and consistency will be discussed. There will also be quick presentations of the normal distribution as well as the chi-square, Student's t, and Fisher's F statistics. Sampling with small as well as large samples will be extensively studied by means of confidence intervals and hypothesis testing. Simple linear regression will then be introduced. The least squares method will be analytically studied. Parameters of the linear model will be estimated and confidence intervals as well as hypothesis testing techniques will be presented. The coefficients of determination and correlation will be introduced and goodness-of-fit issues will be discussed. A quick generalization of the results to multivariate regression will also be given.«</p>

<b>Department of Economics</b>	<b>ISSUES ON DIGITAL ECONOMY</b>
Instructor	Tzagarakis Emmanuel, Assistant Professor Daskalou Victoria, Special Teaching/technical Staff
ECTS credits	6
Semester	Fall
Content	» The concept of “New Economy”, Tools and techniques in the information economy, Electronic Commerce, On line market places, Virtual economies, The economics of information goods, Internet technologies, User generated content (UGC) and their impact on supply and demand, Social Networks, Digital currencies, Online payment systems. «

<b>Department of Economics</b>	<b>INTERNATIONAL MACROECONOMICS AND FINANCE</b>
Instructor	Zervoyianni Athina, Associate Professor
ECTS credits	6
Semester	Fall/Spring
Content	» Markets and trade. Global financial markets. Open-economy macroeconomics. International integration, policy co-ordination. Macro-policy issues in the European Union. «

<b>Department of Economics</b>	<b>LABOUR ECONOMICS</b>
Instructor	Giannakopoulos Nikolaos, Associate Professor
ECTS credits	6
Semester	Spring
Content	» Labour supply. Choice between work and leisure. Individual & total labour supply. Institutional framework & labour supply. Demand for labour under different market structures. Migration and occupational mobility of labour. Investment in human capital. Education, training and on the job training. Discrimination in the labour market. Wage differentials. Unemployment. Determinants of income inequalities.«

<b>Department of Economics</b>	<b>MATHEMATICAL ECONOMICS</b>
Instructor	Kounetas Konstantinos, Assistant Professor
ECTS credits	6
Semester	Spring
Content	» (A) <i>Introduction</i> . Minima and maxima of multi-variable functions, total differential and second order differential, quadratic forms, the Hessian matrix, convexity (concavity) and quasi-convexity (concavity) of multi-variable functions, the envelope theorem, comparative static analysis. Advanced topics in Linear algebra and vectors (B) <i>Static optimization</i> . (B1) Classical programming: the optimization of an objective function subject to equality constraints. The Lagrange method, first and second order conditions, the economic interpretation of Lagrange multipliers, comparative static analysis in classical programming. Applications in economics: utility maximization and ordinary demand functions, expenditure minimization and compensated demand functions, cost minimization and input demand functions. (B2) Nonlinear programming: the optimization of an objective function subject to inequality constraints. Kuhn-Tucker (K-T) conditions. The K-T conditions as necessary and sufficient conditions: the Arrow-Hurwicz-Uzawa (A-H-U) conditions and the sufficient K-T conditions. Quasi concave nonlinear programming: the Arrow-Enthoven conditions. Applications in Economics: “corner” solutions in the utility maximization problem, generalized conditions for cost minimization and profit maximization. (B3) Linear programming (LP): optimization of linear objective functions subject to linear constraints. Duality in linear programming: the primal and the dual LP problem, sensitivity analysis. Methods of solution: the graphical method, the Simplex method. Applications in economics. (C) <i>Dynamic Programming</i> . Introduction to differential equations, differential equations with constant and variable coefficients, qualitative analysis of differential equations (the Phase-Diagram technique). Basic concepts and terminology of the Optimal Control problem. The Maximum Principle (MP) technique: the Lagrange approach and the Hamiltonian function, optimizing conditions in MP problems, the economic interpretation of the co-state (or



adjoint) variables, the transversality condition. Optimal control problems of fixed, variable and infinite terminal time. Examples and applications in economics.◀◀

**Department  
of Business  
Administration**

**FURTHER OPERATIONAL RESEARCH TECHNIQUES IN  
DECISION MAKING**

Instructor Giannikos Ioannis, Associate Professor

ECTS credits 5

Semester Fall/Spring

Content ►►<http://www.bma.upatras.gr/images/erasmusgiann.pdf>.◀◀

**Department  
of Business  
Administration**

**EVENT MANAGEMENT**

Instructor Papadimitriou Dimitra, Assistant Professor

ECTS credits 5

Semester Fall

Content ►►<http://www.bma.upatras.gr/images/diorganosierasmus.pdf>.◀◀

**Department  
of Business  
Administration**

**FINANCIAL ECONOMETRICS**

Instructor Tsakganos Andreas, Assistant Professor

ECTS credits 5

Semester Fall

Content ►►<http://www.bma.upatras.gr/images/ERASMUSSIRIOP1.pdf>.◀◀

**Department  
of Business  
Administration**

**e-GOVERNMENT**

Instructor Stamatiou Ioannis., Associate Professor

ECTS credits 5

Semester Spring

Content ►►<http://www.bma.upatras.gr/images/ps-ERASMUS-STAMATIOU-egovernment.pdf>.◀◀

**Department  
of Business  
Administration**

**INTERNATIONAL MANAGEMENT**

Instructor Myloni Barbara, Assistant Professor

ECTS credits 5

Semester Fall

Content ►►<http://www.bma.upatras.gr/images/MILERASMUSIM.pdf>.◀◀

**Department  
of Business  
Administration**

**SELECED TOPICS IN OPERATIONS MANAGEMENT**

Instructor Nearchrou Andreas, Associate Professor

ECTS credits 5

Semester Fall

Content ►►<http://www.bma.upatras.gr/images/stiom.pdf>.◀◀

<b>Department of Business Administration</b>	<b>CONFLICT MANAGEMENT</b>
Instructor	Polychroniou Panagiotis, Assistant Professor
ECTS credits	5
Semester	Fall
Content	» <a href="http://www.bma.upatras.gr/images/DISO1erasmus.pdf">http://www.bma.upatras.gr/images/DISO1erasmus.pdf</a> «

<b>Department of Economics</b>	<b>BUSINESS ENGLISH</b>
	Groumpou, Alexandra, Special Teaching/technical Staff
ECTS credits	2
Semester	Spring
Content	» Business/economics terminology. Economic writing. Economics presentations.«

<b>Department of Business Administration</b>	<b>LANGUAGE AWARENESS &amp; INTRODUCTION TO BUSINESS ENGLISH I</b>
Instructor	Delli Vasiliki, Special Teaching/technical Staff
ECTS credits	5
Semester	Fall
Content	» <a href="http://www.bma.upatras.gr/images/ENGLISH11.pdf">http://www.bma.upatras.gr/images/ENGLISH11.pdf</a> «

<b>Department of Business Administration</b>	<b>LANGUAGE AWARENESS &amp; INTRODUCTION TO BUSINESS ENGLISH II</b>
Instructor	Delli, Vasiliki, Special Teaching/technical Staff
ECTS credits	5
Semester	Spring
Content	» <a href="http://www.bma.upatras.gr/images/ENGLISH22.pdf">http://www.bma.upatras.gr/images/ENGLISH22.pdf</a> «

<b>Department of Business Administration</b>	<b>ADVANCED ACADEMIC BUSINESS ENGLISH</b>
Instructor	Rizomilioti, V., Special Teaching/technical Staff
ECTS credits	5
Semester	Fall
Content	» <a href="http://www.bma.upatras.gr/images/english_51.pdf">http://www.bma.upatras.gr/images/english_51.pdf</a> «

<b>Department of Business Administration</b>	<b>ENGLISH IV – BUSINESS COMMUNICATION</b>
Instructor	Delli, Vasiliki, Special Teaching/technical Staff
ECTS credits	5
Semester	Spring
Content	» <a href="http://www.bma.upatras.gr/images/ENGLISH44.pdf">http://www.bma.upatras.gr/images/ENGLISH44.pdf</a> «



## List of useful addresses

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*Manager's Office*, Tel. +30-2610- 997970  
Student accommodation & cultural events, Tel. +30-2610-997968  
Health services (student support), Tel. +30-2610-996151

### UNIVERSITY LIBRARY & INFORMATION

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Item acquisitions & bibliographical information, Tel. +30-2610-969616  
IT Services, Tel. +30-2610-969631/32

### FOREIGN-LANGUAGES CENTRE

Secretary, Tel. +30-2610-997370

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