

COURSE OUTLINE

(1) GENERAL

SCHOOL	ECONOMICS AND POLITICAL SCIENCES		
ACADEMIC UNIT	ECONOMICS		
LEVEL OF STUDIES	UNDERGRADUATE		
COURSE CODE	ECO424	SEMESTER	7th
COURSE TITLE	Economic Policy in the Greek Economy		
INDEPENDENT TEACHING ACTIVITIES <i>if credits are awarded for separate components of the course, e.g. lectures, laboratory exercises, etc. If the credits are awarded for the whole of the course, give the weekly teaching hours and the total credits</i>		WEEKLY TEACHING HOURS	CREDITS
Lectures		3	7
Add rows if necessary. The organisation of teaching and the teaching methods used are described in detail at (d).			
COURSE TYPE <i>general background, special background, specialised general knowledge, skills development</i>	Specialization General Knowledge		
PREREQUISITE COURSES:			
LANGUAGE OF INSTRUCTION and EXAMINATIONS:	Greek		
IS THE COURSE OFFERED TO ERASMUS STUDENTS	No		
COURSE WEBSITE (URL)	https://eclass.uoa.gr/courses/ECON762/		

(2) LEARNING OUTCOMES

Learning outcomes

The course learning outcomes, specific knowledge, skills and competences of an appropriate level, which the students will acquire with the successful completion of the course are described.

Consult Appendix A

- Description of the level of learning outcomes for each qualifications cycle, according to the Qualifications Framework of the European Higher Education Area
- Descriptors for Levels 6, 7 & 8 of the European Qualifications Framework for Lifelong Learning and Appendix B
- Guidelines for writing Learning Outcomes

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

- analyze the evolution of the Greek economy over time, identifying the decisive phases of growth and crisis from the 19th century to present,
- understand the role of geostrategic factors and systemic risks in shaping the productive model and economic behaviors in Greece,
- interpret contemporary global developments (technological change, deindustrialization, demographic changes, etc.) and how they create opportunities and threats for the Greek economy,
- assess the degree to which sustainable development goals have been achieved in Greece and analyze critical issues such as natural resources, demographic trends, energy transition, and the environment;
- analyze qualitative and quantitative data on governance, using indicators such as the World Governance Indicators, and assess the country's institutional quality historically and comparatively,
- examine issues of inclusiveness, inequalities, the labor market, education, poverty, and social exclusion in the context of the Greek economy,

- interpret the cultural and social behaviors that influence the country's economic choices and adjustment policies,
- assess the evolution of key macroeconomic indicators (GDP, investment, balances, competitiveness, reforms, public debt, banking system),
- design and justify short- and medium-term economic development policies, taking into account institutional and structural parameters,
- evaluate public policies in the areas of sustainable development, governance, social cohesion, and economic growth,
- propose policies to strengthen economic resilience, innovation, entrepreneurship, extroversion, and human capital development.

General Competences

Taking into consideration the general competences that the degree-holder must acquire (as these appear in the Diploma Supplement and appear below), at which of the following does the course aim?

Search for, analysis and synthesis of data and information, with the use of the necessary technology
Adapting to new situations
Decision-making
Working independently
Team work
Working in an international environment
Working in an interdisciplinary environment
Production of new research ideas

Project planning and management
Respect for difference and multiculturalism
Respect for the natural environment
Showing social, professional and ethical responsibility and sensitivity to gender issues
Criticism and self-criticism
Production of free, creative and inductive thinking
.....
Others...
.....

Scientific way of thinking and expression
 Searching for, analyzing, and synthesizing data and information
 Independent work
 Teamwork
 Exercise of criticism and self-criticism
 Promotion of free creative and inductive thinking
 Adaptation to new situations
 Generation of new research ideas
 Promoting free, creative, and inductive thinking

(3) SYLLABUS

The aim of the course is to show what transformations took place in the Greek economy, through which policies or procedures, what effects were observed—positive or problematic, which problems were addressed and which were not, what changes were made in general, and what Greece's position and prospects are today in the European and global system. It should also be made clear which economic tools (and even certain non-economic factors) are important for assessing Greece's economic potential and economic policy.

The content is divided into two main parts:

The first part deals with the issues of shaping what we call "normality" in the Greek economy until the great recession of COVID-19 and the energy crisis, as well as how to "transcend" this "normality," which has now incorporated two major recessions: those of 2010, 2020, and 2022. The analysis of Greece's political economy begins with the creation of the Greek state and covers five key areas of human economic and social activity, given that development is human-centered and interdisciplinary in nature: the sustainability of economic growth, sustainable governance of society and the economy, the ability of inclusiveness in the improvement of economic and social conditions, the formation of social behaviors that promote economic development and growth, and the process of dynamic economic development and growth. This specific organization of thought also serves to prioritize economic policy objectives, which is extremely useful for the second part of the course, where policies aimed at the economic development and growth of the Greek economy are presented.

The second part of the course analyzes the conditions for implementing policies (fiscal, monetary, but mainly reforms) that are necessary for the Greek economy to enter—after the Covid-19 crisis and the energy crisis- into a decade of economic growth. This last point is given a lot of attention in this course. Economic developments show that the resilience of economies is very important for the well-being of citizens. Key elements of resilience are the implementation of a comprehensive program of structural reforms and the establishment of a production model that allows the economy to be successfully integrated into the international division of labor without risking systemic crises (over-indebtedness crisis, epidemiological crisis, environmental crisis, etc.). To achieve this, policies must be developed in six areas: Immediate action policies, mainly monetary and fiscal policies aimed at filling the output gap in the short and medium term. In the medium term, policies are developed in five areas: Sustainable development policies, sustainable governance policies, inclusion policies, social behavior policies that promote economic development and growth, and policies for dynamic economic development with a medium- and long-term horizon.

(4) TEACHING and LEARNING METHODS - EVALUATION

DELIVERY <i>Face-to-face, Distance learning, etc.</i>	Face to face																								
USE OF INFORMATION AND COMMUNICATIONS TECHNOLOGY <i>Use of ICT in teaching, laboratory education, communication with students</i>	Use of a projector for PowerPoint presentations in teaching. Use of the e-class electronic platform for posting learning materials and announcements. Use of email for communication with students.																								
TEACHING METHODS <i>The manner and methods of teaching are described in detail.</i> <i>Lectures, seminars, laboratory practice, fieldwork, study and analysis of bibliography, tutorials, placements, clinical practice, art workshop, interactive teaching, educational visits, project, essay writing, artistic creativity, etc.</i> <i>The student's study hours for each learning activity are given as well as the hours of non-directed study according to the principles of the ECTS</i>	<table border="1"> <thead> <tr> <th><i>Activity</i></th><th><i>Semester workload</i></th></tr> </thead> <tbody> <tr> <td>Lectures</td><td>39</td></tr> <tr> <td>Writing assignments</td><td>65</td></tr> <tr> <td>Study and analysis of bibliography</td><td>36</td></tr> <tr> <td>Preparation for exams and progress</td><td>35</td></tr> <tr> <td> </td><td> </td></tr> <tr> <td> </td><td> </td></tr> <tr> <td> </td><td> </td></tr> <tr> <td> </td><td> </td></tr> <tr> <td> </td><td> </td></tr> <tr> <td> </td><td> </td></tr> <tr> <td>Total Course Hours</td><td>175 hours</td></tr> </tbody> </table>	<i>Activity</i>	<i>Semester workload</i>	Lectures	39	Writing assignments	65	Study and analysis of bibliography	36	Preparation for exams and progress	35													Total Course Hours	175 hours
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STUDENT PERFORMANCE EVALUATION <i>Description of the evaluation procedure</i> <i>Language of evaluation, methods of evaluation, summative or conclusive, multiple choice questionnaires, short-answer questions, open-ended questions, problem solving, written work, essay/report, oral examination, public presentation, laboratory work, clinical examination of patient, art interpretation, other</i> <i>Specifically-defined evaluation criteria are given, and if and where they are accessible to students.</i>	The course is assessed in Greek. The assessment includes a combination of questions (short answer, knowledge organization, composition, and development) as well as an evaluation of written work. Students of the course choose to be examined in one of the following two ways: a) Through two progress tests. The first progress test will take place in the middle of the semester and the second at the end of the semester. The grade for those who choose																								

	the two-progress test system will be the average of the grades in the two progress tests. b) On all topics covered by the course on the date of the course exam during the semester. In addition, they are graded on an assignment that they prepare and present as part of the course lectures. Maximum assignment grade: 1 credit. The exam material, procedures, and evaluation criteria are communicated to students during lectures and by posting relevant announcements and material on the e-class electronic platform.
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(5) ATTACHED BIBLIOGRAPHY

- Suggested bibliography:

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