COURSE OUTLINE

(1) GENERAL

SCHOOL	National and Kapodistrian University of Athens, Greece.		
ACADEMIC UNIT	Department of Economics		
LEVEL OF STUDIES	Undergraduate		
COURSE CODE	ECO469	**SEMESTER**	7th
COURSE TITLE	Post-Keynesian economics		

INDEPENDENT TEACHING ACTIVITIES *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*	**WEEKLY TEACHING HOURS**	**CREDITS**
	3	7
Add rows if necessary. The organisation of teaching and the teaching methods used are described in detail at (d).		

COURSE TYPE *general background, special background, specialised general knowledge, skills development*	general knowledge (Free-Choice Elective Course)
PREREQUISITE COURSES:	Indicative prerequisites: ● Introduction to Political Economy ● Macroeconomic Theory I & II ● Microeconomic Theory I & II
LANGUAGE OF INSTRUCTION and EXAMINATIONS:	Greek
IS THE COURSE OFFERED TO ERASMUS STUDENTS	No
COURSE WEBSITE (URL)	https://eclass.uoa.gr/courses/ECON243/

(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 completion of the course, students will be able to:

- Recognize the basic theoretical principles of post-Keynesian thought.
- Explain the importance of fundamental uncertainty and the non-neutrality of money in macroeconomic analysis.
- Apply post-Keynesian concepts to the analysis of contemporary macroeconomic problems: effective demand, endogenous money, inequalities and income distribution, inflation, recession.

- Formulate arguments and ideas for alternative policy priposals.

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	*Project planning and management*
Adapting to new situations	*Respect for difference and multiculturalism*
Decision-making	*Respect for the natural environment*
Working independently	*Showing social, professional and ethical responsibility and sensitivity to gender issues*
Team work	*Criticism and self-criticism*
Working in an international environment	*Production of free, creative and inductive thinking*
Working in an interdisciplinary environment	*……*
Production of new research ideas	*Others…*
	…….

- Adapting to new situations
- Decision Making
- Working in an international environment
- Working in an interdisciplinary environment
- Working independently
- Team work
- Production of free, creative and inductive thinking
- Respect for the natural environment

(3) SYLLABUS

The course "Post-Keynesian Economics" delves into one of the theoretical interpretations of the Keynesian revolution, which emphasizes the radical dimension of Keynesian thought. Post-Keynesian economics approaches the economy as an inherently unstable process, with an uncertain future and with the dominant role of effective demand and distribution in determining of income and employment.

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

- Understand the concept of effective demand and how it differs from the neoclassical approach to equilibrium.
- Understand Kalecki's theory of income distribution and Hyman Minsky's theory of endogenous financial instability and crisis.
- Understand Davidson's concept of fundamental uncertainty and its methodological implications.
- Connect post-Keynesian theory with policy issues: employment, inflation, inequalities, regulation of the financial system.
- Develop a critical and alternative understanding of micro and macroeconomic behavior that challenges the narrative of neoclassical economic analysis and policy.

(4) TEACHING and LEARNING METHODS - EVALUATION

DELIVERY *Face-to-face, Distance learning, etc.*	Face-to-face
USE OF INFORMATION AND COMMUNICATIONS TECHNOLOGY *Use of ICT in teaching, laboratory education, communication with students*	Projections: Power point presentations Teaching material at e-class Communication through e-mails
TEACHING METHODS *The manner and methods of teaching are described in detail.* *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.* *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*	(see table below)
STUDENT PERFORMANCE EVALUATION *Description of the evaluation procedure* *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* *Specifically-defined evaluation criteria are given, and if and where they are accessible to students.*	Written final exam Greek Open-ended questions

Activity	***Semester workload***
Lectures	39
study and analysis of bibliography	30
Independent study	140
Course total	**209**

(5) ATTACHED BIBLIOGRAPHY

Basic Manual:

- *Power point - eclass*
- *Marc Lavoie (2018). Introduction to Post-Keynesian Economic Theory*, Gutemberg, Chaapters *1, 2, 4.*

Supplementary material:

- Davidson, P. (1994). *Post Keynesian Macroeconomic Theory: A Foundation for Successful Economic Policies for the Twenty-First Century*, Aldershot:

Edward Elgar.

- Davidson, P. (2002) *Financial Markets, Money and the Real World*, Cheltenham: Edward Elgar.
- Lawson, T. (1994) 'The Nature of Post Keynesianism and its Links to Other Traditions: A Realist Perspective', *Journal of Post Keynesian Economics*, 16(4):503-538.
- Arestis, P. (1990). «Post-Keynesianism: a new approach to economics», *Review of Social Economy*, XLVIII (3), 222-246.

Related scientific journals:

- *Journal of Post Keynesian Economics*
- *Cambridge Journal of Economics,*
- *Review of Political Economics,*
- *Journal of Economic Issues*