

COURSE OUTLINE

1. GENERAL INFORMATION

SCHOOL	MANAGEMENT, ECONOMICS AND SOCIAL SCIENCES		
PROGRAM COURSE	PUBLIC ECONOMICS AND POLICY		
LEVEL OF STUDY	POSTGRADUATE		
MODULE CODE	520-101-004	YEAR OF STUDY	1 st YEAR (Semester A)
MODULE TITLE	ECONOMIC POLICY AND INTEGRATION		
INDEPENDENT TEACHING ACTIVITIES <i>in case credits are awarded for separate components/parts of the course, e.g. in lectures, laboratory exercises, etc. If credits are awarded for the entire course, give the weekly teaching hours and the total credits</i>		HOURS	CREDITS
Weekly teaching hours * 13 weeks		3	7.5 ECTS
COURSE TYPE Compulsory, Optional, Optional mandatory	Compulsory		
PREREQUISITE MODULES:	There are no prerequisite modules. However, the knowledge of elementary economics and mathematics contributes to the easier understanding of the course.		
LANGUAGE OF INSTRUCTION AND EXAMS	GREEK		
THE MODULE IS OFFERED TO ERASMUS STUDENTS	No (due to annual duration of the module)		
MODULE WEBSITE (URL)	https://mpep.uniwa.gr/wp-content/uploads/2019/11/oikonomiki_politiki.pdf Each module has its own space in the moodle system of University of West Attica (https://moodle.uniwa.gr/course/view.php?id=636), with controlled access (use of code) for students and teaching staff.		

2. LEARNING OUTCOMES

<p>Learning Outcomes</p> <ul style="list-style-type: none"> • <i>The course learning outcomes, specific knowledge, skills and competences of an appropriate (certain) level, which students will acquire upon successful completion of the course, are described in detail. It is necessary to consult:</i> <ul style="list-style-type: none"> • • Upon successful completion of the course, students will be able to: • Evaluate the theory of economic policy as well as the theory of international economic integration • Understand the context of economic policy and evaluate its effectiveness • Analyze the course and framework of European Economic Integration • Combine knowledge and the handling of complex issues of economic policy and integration and formulate judgments on them • Communicate with clarity their positions and conclusions to both specialist and non-specialist audiences on the subject of economic policy and international economic integration, mainly the European Economic Integration • Acquire the necessary learning skills that allow them to continue their studies at the doctoral level in a somewhat independent way
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General Competences

Taking into consideration the general competences that students/graduates must acquire (as those are described in the Diploma Supplement and are mentioned below), at which of the following does the course attendance aim?

<i>Search for, analysis and synthesis of data and information by the use of appropriate technologies,</i>	<i>Project planning and management</i>
<i>Adapting to new situations</i>	<i>Respect for diversity and multiculturalism</i>
<i>Decision-making</i>	<i>Environmental awareness</i>
<i>Individual/Independent work</i>	<i>Social, professional and ethical responsibility and sensitivity to gender issues</i>
<i>Group/Team work</i>	<i>Critical thinking</i>
<i>Working in an international environment</i>	<i>Development of free, creative and inductive thinking</i>
<i>Working in an interdisciplinary environment</i>
<i>Introduction of innovative research</i>	<i>(Othercitizenship, spiritual freedom, social awareness, altruism etc.)</i>

- Analysis and synthesis of data and information, using the appropriate technologies
- Adaptation to new situations
- Decision-making
- Individual/Independent work
- Team work
- Critical thinking (Exercise criticism and self-criticism)
- Development of free, creative and inductive thinking
- Respect for the natural environment

3. MODULE CONTENT

Basic objectives and content of the course

A – Main objectives of the course

The main objectives of the course are:

- 1) The investigation of the concept of economic policy and the analytical presentation of the main objectives - problems of economic policy, with an emphasis on the case of the Greek economy.
- 2) The systematic investigation of the main aspects of the European Economic Integration and the Eurozone, especially after the entry into force of the New Economic Governance of the European Union.

B - Content of the course

The content of the course is divided into two parts that correspond to its two main objectives:

- 1) The analysis of the concept of economic policy. The theoretical investigation of the components of economic policy, i.e., policy makers, general aims, objectives, targets, means and measures or instruments of economic policy. The investigation of certain factors that influence the formation and exercise of economic policy in practice. The introduction to the concept, content and analysis of the main objectives - problems of economic policy, with an emphasis on the case of the Greek economy. The chronological evolution of the main problems of the Greek economy and the factors that caused them.
- 2) The various forms or stages of economic integration, the benefits of economic integration in general, the benefits of Economic and Monetary Union (EMU) referring to the efficient allocation of resources

and economic growth, the benefits of EMU relating to price stability (the stabilization of the general level of prices), the cost of economic integration in general, the cost of the common currency, the theory of optimum currency areas, the phases and stages of EMU, the criteria for entry into EMU, the monetary policy of EMU, the elements and decision-making bodies of the European Monetary Policy (EMP), the monetary policy strategy of the European Central Bank (ECB), the pillars of monetary policy strategy, the implementation of the Eurosystem's common monetary policy: instruments and procedures (open market operations, standing facilities, minimum reserves), the transmission mechanism of monetary policy, the exchange rate policy of the EMU, the fiscal policy within the EMU, the general framework of the fiscal policy, the Stability and Growth Pact (SGP), the EU's New Economic Governance, the Macroeconomic Imbalances Procedure, the EU's financial support mechanisms, the procedure for the withdrawal of a state from the EU.

4. TEACHING METHODS--ASSESSMENT

<p>MODES OF DELIVERY <i>Face-to-face, in-class lecturing, distance teaching and distance learning etc.</i></p>	<p>Usually face-to-face (in-class lecturing). In some cases, distance teaching and distance learning is used.</p>														
<p>USE OF INFORMATION AND COMMUNICATION TECHNOLOGY <i>Use of ICT in teaching, Laboratory Education, Communication with students</i></p>	<p>I. Using a projector to present the lectures with the help of the power point program. II. Posting of lecture notes, assignment topics, assignment writing instructions, basic bibliography, further indicative Greek and foreign language bibliography as well as announcements on the Department's website (moodle). III. Regular communication with students via emails and use of a modern asynchronous learning platform.</p>														
<p>MODULE DESIGN <i>Description of teaching techniques, practices and methods: Lectures, seminars, laboratory practice, fieldwork, study and analysis of bibliography, tutorials, Internship, Art Workshop, Interactive teaching, Educational visits, projects, Essay writing, Artistic creativity, etc</i></p> <p><i>The study hours for each learning activity as well as the hours of selfdirected study are given following the principles of the ECTS.</i></p>	<table border="1"> <thead> <tr> <th><i>Activity</i></th> <th><i>Annual Workload</i></th> </tr> </thead> <tbody> <tr> <td>Lectures</td> <td>39</td> </tr> <tr> <td>Preparation of individual work</td> <td>10</td> </tr> <tr> <td>Literature study and analysis</td> <td>25</td> </tr> <tr> <td>Writing the required paper</td> <td>35</td> </tr> <tr> <td>Independent self-directed study</td> <td>78.5</td> </tr> <tr> <td>Total</td> <td>187.5</td> </tr> </tbody> </table>	<i>Activity</i>	<i>Annual Workload</i>	Lectures	39	Preparation of individual work	10	Literature study and analysis	25	Writing the required paper	35	Independent self-directed study	78.5	Total	187.5
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<p>STUDENT PERFORMANCE EVALUATION/ASSESSMENT METHODS <i>Detailed description of the evaluation procedures.</i></p> <p><i>Language of evaluation, assessment methods, formative or summative (conclusive), multiple choice tests, short- answer questions, open-ended questions, problem solving, written</i></p>	<p>Student performance evaluation/assessment methods:</p> <ol style="list-style-type: none"> Final written exams at the end of the semester on all the material taught with a weighting factor of 60% in the final grade of the course. Written group assignments with a weighting factor of 40% in the final grade of the course. Papers are submitted online through moodle and are publicly supported. 														

<p><i>work, essay/report, oral exam, presentation, laboratory work, other.....etc.</i></p> <p><i>Specifically defined evaluation criteria are stated, as well as if and where they are accessible by the students</i></p>	<p>The language of the exams and written assignments is Greek. However, assignments may also be submitted in English.</p> <p>The final written exams are carried out using the evaluation method of short-answer and problem-solving questions.</p> <p>All evaluation criteria (examination material, assignment topics, evaluation procedure etc.) are explicitly defined in advance and posted on the course moodle.</p>
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(6) SUGGESTED BIBLIOGRAPHY

- Suggested foreign language bibliography:

- Artis, M. and F. Nixson (eds.), *The Economics of the European Union: Policy and Analysis*, 4th edn, Oxford University Press, 2007.
- Baldwin, R. and C. Wyplosz, *The Economics of European Integration*, 3rd edn., McGraw-Hill, 2009.
- De Grauwe, P., *Economics of Monetary Union*, 13th edn., Oxford University Press, 2020.
- De Grauwe, P., “The Governance of a Fragile Eurozone”, CEPS, April 2011.
- El-Agraa, A.M., *The European Union: Economics and Policies*, 8th edn., Cambridge Univ. Press, 2007.
- European Central Bank (ECB), *The Monetary Policy of the ECB*, Frankfurt, 2004.
- European Central Bank (ECB), *The Implementation of Monetary Policy in the Euro Area: General Documentation on Eurosystem Monetary Policy Instruments and Procedures*, 2011.
- European Central Bank (ECB), *The European Central Bank: History, Role and Functions*, 2004.
- European Central Bank (ECB), “The Reform of Economic Governance in the Euro Area - Essential Elements”, *Monthly Bulletin*, March 2011, pp. 99-119.
- European Central Bank (ECB), “The European Stability Mechanism”, *Monthly Bulletin*, July 2011, pp. 71-94.
- European Commission, “One Market, One Money”, *European Economy*, No 40, 1990.
- Griffiths, A. and S. Wall (eds.), *Applied Economics*, 9th edn., Prentice Hall, London, 2001.
- Issing, O., *The Birth of the Euro*, Cambridge Univ. Press, 2008.
- Mulhearn, C. and H.R. Vane, *The Euro: Its Origins, Development and Prospects*, Edward Elgar, 2008.
- Mundel, R.A., “A Theory of Optimum Currency Areas”, *AER*, vol. 51, No 4, 1961, pp. 657-665.
- Pisani-Ferry, J., *Fiscal Discipline and Policy Coordination in the Euro zone: Assessment and Proposals*, Note for the GEA Meeting, April 2002.
- Toman H., *Monetary Integration in Europe*, Palgrave, 2007.
- Wiener, A. and T. Diez, *European Integration Theory*, 2nd edn., Oxford University Press, 2009.
- World Bank, *Managing Public Debt: From Diagnostics to Reform Implementation*, Washington, D.C., 2007.

-Related scientific Journals (indicatively listed):

- American Economic Review
- Economic Analysis and Policy
- Economic Policy
- European Economic Review
- European Journal of Political Economy
- International Economic Review
- International Economics and Economic Policy
- International Journal of Economic Theory
- Oxford Review of Economic Policy

