

## COURSE OUTLINE

### (1) GENERAL

<b>SCHOOL</b>	SCHOOL OF BUSINESS		
<b>ACADEMIC UNIT</b>	Department of Tourism Economics and Management		
<b>LEVEL OF STUDIES</b>	UNDERGRADUATE		
<b>COURSE CODE</b>		<b>SEMESTER</b>	SPRING
<b>COURSE TITLE</b>	INTERNATIONAL ECONOMICS		
<b>INDEPENDENT TEACHING ACTIVITIES</b> <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>		<b>WEEKLY TEACHING HOURS</b>	<b>CREDITS</b>
LECTURES		3	5
<i>Add rows if necessary. The organisation of teaching and the teaching methods used are described in detail at (d).</i>			
<b>COURSE TYPE</b> <i>general background, special background, specialised general knowledge, skills development</i>	SPECIAL BACKGROUND		
<b>PREREQUISITE COURSES:</b>	NONE		
<b>LANGUAGE OF INSTRUCTION and EXAMINATIONS:</b>	GREEK		
<b>IS THE COURSE OFFERED TO ERASMUS STUDENTS</b>	NO		
<b>COURSE WEBSITE (URL)</b>	<a href="http://eclass.chios.aegean.gr/courses/DBA131">http://eclass.chios.aegean.gr/courses/DBA131</a>		

### (2) LEARNING OUTCOMES

<p><b>Learning outcomes</b></p> <p><i>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.</i></p> <p><i>Consult Appendix A</i></p> <ul style="list-style-type: none"> <li>• <i>Description of the level of learning outcomes for each qualifications cycle, according to the Qualifications Framework of the European Higher Education Area</i></li> <li>• <i>Descriptors for Levels 6, 7 &amp; 8 of the European Qualifications Framework for Lifelong Learning and Appendix B</i></li> <li>• <i>Guidelines for writing Learning Outcomes</i></li> </ul> <p>International Economics offers primarily theoretical and secondarily practical knowledge, in support to students' understanding on presented concepts. The course examines the external sector of an economy from an international macroeconomic perspective. It emphasizes on the determination of the exchange rates and their relation to product and money markets. The course analyses alternative models of short and long-run macroeconomic equilibrium and discusses extensively the advantages and disadvantages of each approach.</p> <p>Upon successful completion of the course, students should have acquired both theoretical and applied knowledge in relation to international economics, and its potential importance for policymaking in the field of macroeconomic policy. The course encourages the development of critical, synthetic and creative rationale in the scientific field of international economics. In terms of acquired competences</p>
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students, in the framework of lecture discussion, develop autonomous thinking and the ability to apply theoretical concepts of international economics in practice. In this way, and in a pragmatic economic environment, students may increase their accountability and potential for professional or personal 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?*

<i>Search for, analysis and synthesis of data and information, with the use of the necessary technology</i>	<i>Project planning and management</i>
<i>Adapting to new situations</i>	<i>Respect for difference and multiculturalism</i>
<i>Decision-making</i>	<i>Respect for the natural environment</i>
<i>Working independently</i>	<i>Showing social, professional and ethical responsibility and sensitivity to gender issues</i>
<i>Team work</i>	<i>Criticism and self-criticism</i>
<i>Working in an international environment</i>	<i>Production of free, creative and inductive thinking</i>
<i>Working in an interdisciplinary environment</i>	<i>.....</i>
<i>Production of new research ideas</i>	<i>Others...</i>
	<i>.....</i>

Search for, analysis and synthesis of data and information, with the use of the necessary technology  
 Decision-making  
 Working independently

**(3) SYLLABUS**

The course content is divided into the following six main units:

- National Accounts and Balance of Payments in an Open Economy
- Exchange Rates, Foreign Exchange Market and Balance
- Money, Interest Rates and Exchange Rates
- Prices and Exchange Rates in the Long-term Period - Monetary Approach
- Product and Currency Exchange Rates in the Short-term Period - Keynesian Approach
- Fixed Exchange Rates and Foreign Exchange Market Intervention - The Role of the Central Bank

The theoretical approach on the above themes is further complemented by the analysis of real case studies and the study of alternative hypothetical economic conditions and regimes.

#### (4) TEACHING and LEARNING METHODS - EVALUATION

<p style="text-align: center;"><b>DELIVERY</b> <i>Face-to-face, Distance learning, etc.</i></p>	Face-to-face	
<p style="text-align: center;"><b>USE OF INFORMATION AND COMMUNICATIONS TECHNOLOGY</b> <i>Use of ICT in teaching, laboratory education, communication with students</i></p>	<p>Use of ICT in teaching Communication with students on the e-class platform and by email PowerPoint slides and related learning material are uploaded on the e-class platform to facilitate the learning process.</p>	
<p style="text-align: center;"><b>TEACHING METHODS</b> <i>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.</i></p> <p><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></p>	<b>Activity</b>	<b>Semester workload</b>
	LECTURES	39
	SELF-DIRECTED STUDY	86
	<b>125</b>	
<p style="text-align: center;"><b>STUDENT PERFORMANCE EVALUATION</b> <i>Description of the evaluation procedure</i></p> <p><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></p> <p><i>Specifically-defined evaluation criteria are given, and if and where they are accessible to students.</i></p>	<p>Each student may select a preferred assessment method between progressive or final examination. More specifically, progressive evaluation includes an interim written examination of 40% weighting factor on the final grade, along with a final examination of 60% weighting factor on the final grade respectively. In the case of sole final examination assessment, the final grade is based exclusively (100%) on the final written exam. Students are further given the opportunity to develop optionally, a written assignment which may add up to 1.5 points in their final grade. Students are assessed in Greek.</p>	

#### (5) ATTACHED BIBLIOGRAPHY

<p>- Suggested bibliography:</p> <ul style="list-style-type: none"> <li>• Krugman P., Obstfeld M. and Melitz, M. (2016) <i>International Economics: Theory and Policy (in Greek, 4<sup>th</sup> Edition)</i>, Athens: Kritiki Editions.</li> <li>• Agiomyrgiannakis G., Vlassis, M. and Thompson, H. (2006) <i>International Economic Relations (in Greek)</i>. Athens: Rosili Editions.</li> <li>• Dornbusch, R. (1976) <i>Expectations and Exchange Rate Dynamics</i>. <i>Journal of Political Economy</i> 84: 1161-1176.</li> <li>• Dornbusch, R. (1976) <i>Exchange Rate Expectations and Monetary Policy</i>. <i>Journal of International Economics</i>, 6: 231-244.</li> </ul>
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- Gowland, D. (2005) *International Economics (in Greek)*. Thessaloniki: Epikentro Editions.
- Levish, R. M. (1998) *International Financial Markets: Prices and Policies*. Boston: Irwin McGraw-Hill.
- Maldonado, R. M. (1979) *Recording and Classifying Transactions in the Balance of Payments*. *International Journal of Accounting*, 15 (Autumn): 105-133.
- Mishkin, F. S. (1998) *The Economics of Money, Banking and Financial Markets (5th edition)*. New York: Harper Collins Publishers.
- Obstfeld, M. (1996) *Models of Currency Crises with Self-Fulfilling Features*. *European Economic Review*, 40: 1037-1048.
- Salvatore, D. (2004) *International Economics (8th edition)*. New York: John Wiley & Sons.
- Schwartz, A. J. (1987) *Money in Historical Perspective* Chicago: University of Chicago Press.

- Related academic journals:

- European Economic Review
- Journal of Political Economy
- Journal of International Economics