



HELLENIC  
REPUBLIC

UNIVERSITY  
OF MACEDONIA  
ECONOMIC AND SOCIAL SCIENCES

**UNIVERSITY GUIDE**

ACADEMIC  
Y E A R  
1992 - 93

SALONIQUE



"The artwork at the cover is an offer of the artist Mr. Pashalis Moudouris".  
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**UNIVERSITY OF MACEDONIA**  
(ECONOMICS AND SOCIAL SCIENCES)



**UNIVERSITY GUIDE**

**ACADEMIC YEAR**  
**1992-93**

**156 EGNATIA St., P.O. Box 1591, 540 06 THESSALONIKI**  
**MACEDONIA - GREECE**  
**TELEX: 410.497 UMAC GR - FAX: 031/844.536 - TEL. 031/844.825**



**The emblem of the University:** a silver Macedonian "*tetradrachm*" (four-obol coin), depicting the round shield of the Macedonian Phalanx, with a club and the letters MA/KE in the central circle (187-168 B.C.).

The coin is projected from the left against the "*Helios of Vergina*" (Sun of Vergina) emblem of the Macedonian dynasty that featured important kings, most reknown among them King Phillip II and his son Alexander the Great, who was disciple of the great Greek philosopher Aristotle.

The "*Helios of Vergina*" (Sun of Vergina) decorates the cover of golden Larnax that was found in the unlooted tomb of Philip II, king of the Macedonians which was discovered in 1977 by professor Manolis Andronikos in Vergina of Pella, identified as Aigai- the first capital of the Macedonians.

From the right the coin is projected against the "*Levkos Pyrgos*" ("White Tower") which is the symbol of the city of Thessaloniki, a white cyclical tower 37 meters high. This structure was a part of the city's defenses on the coast.

According to a prevailing view it was built by the Venetians on the 15th century. During the Turkish occupation it was used as a jail and a place of horrible tortures and executions having the characteristic name "Kanli Koule" (Bloody Tower).

After the Russo-Turkish war and the Congress of Berlin where the Great powers of Europe were exercising more control over the Ottoman Empire, the Sultan Abdul Hamit wishing to demonstrate to the world that Turkey was following a modern course, ordered that the Tower was to be colored white and to be used from then on as a regular jail. So the Bloody Tower became known as the *White Tower* (Beyaz Koule).

Today the White Tower operates as museum. features various exhibits and remains unquestionably the land mark of Thessaloniki.

# C O N T E N T S

ESTABLISHMENT OF THE UNIVERSITY

UNIVERSITY GOVERNING BODIES

STUDY CURRICULA

STUDENT ISSUES

## **ESTABLISHMENT OF THE UNIVERSITY**

The University of Macedonia for Economics and Social Sciences was established by Government decree No 147 of April 10, 1990. The decree specified that the Graduate School of Industrial Studies, that had two departments, i.e. the Department of Economics and the Department of Business Administration respectively, was to be known henceforth as the University of Macedonia for Economics and Social Sciences with three additional Departments.

Consequently beginning with the academic year 1991-92 the University of Macedonia for Economics and Social Sciences operates with the following five Departments.

1. Department of Economics.
2. Department of Business Administration.
3. Department of International and European Financial Studies.
4. Department of Accounting and Finance.
5. Department of Applied Informatics.

Each of these Departments offers an independent degree (ptychion).

The Graduate School of Industrial Studies was established by law No 800 in 1948. It began operating in the academic year 1957-58. Until 1966 it operated as a private organization. In that year it became a state institution, and has been operating since then as such.

The University of Macedonia is located in Thessaloniki 156 Egnatia Street. It is housed in a group of buildings with a total area of approximately 40.000 square meters.

As an Educational Establishment of advanced learning the University is, according to the Constitution, a self-governing Institution overseen and funded by the Ministry of National Education and Religion. The University is administered by the Senate, the Rectorial Council and the Rector.

The basic academic unit is the Department that covers the contents of a specific science and offers an independent degree. Each degree may include directions or specializations. The Departments may be subdivided in Sections. Each Section coordinates the teaching programme of part of the Department's scientific field.

The Department is administered by the General Assembly and the Chairperson. The Section is administered by the General Assembly and the Director.

In addition to the first degree the University of Macedonia grants doctoral diplomas.

## **UNIVERSITY GOVERNING BODIES**

## 1. RECTORS

*Rector:* Yannis Tsekouras

*Vice-Rector:* Letteris Skalidis (academic affairs and personnel)

*Vice-Rector:* Michalis Hatziprokopiou (financial planning and development)

## 2. SENATE

*Rector:* Yannis Tsekouras

*Vice-Rector:* Letteris Skalidis

*Vice-Rector:* Michalis Hatziprokopiou

### *Heads of Departments*

*Department of Economics:* Stelios Pavlides

*Department of Business Administration:* Dimitris Xouris

*Department of International and European Economic Studies:* Elias Thermos

*Department of Accounting and Finance:* Aristoklis Ignatiadis

*Department of Applied Informatics:* Anastasios Katos

*Representatives of the Teaching and Research Staff:*

*Department of Economics:* Vasilios Doukakis

*Department of Business Administration:* G. Piperopoulos

*Department of Applied Informatics:* Kostas Tsouros

*Representatives of non-doctorate Research Fellows, and Doctoral Candidate Fellows:* St. Anthemidis, Athanasios Vazakidis, Maria Vaxevanidou, Yiannis Manakas, George Stefanidis

*Representative of Foreign Language Teaching Staff:* Yvonne Georgatsou

*Representative of Administrative and Technical Staff:* Rodi Fountoulidou

*Representative of Administrative Staff:* Em. Zachou

*Student Representatives:* Georgios Athanasopoulos, Panagiotis Kaparas, Georgios Bourantas, Dimitrios Toufexis, Konstantinos Psaroyorgos

*Ex officio, non voting member, Secretary General:* Michael Elefteriades

*Secretary:* Paraskevi Sophi

### 3. RECTOR'S COMMITTEE

*Rector* : Yiannis Tsekouras

*Vice Rector* : Lefteris Skalidis

*Vice Rector*: Michalis Hatziprokopiou

*Representative of Administrative Staff*: Evagelia Fista

*Student Representative*: Yiannis Petropoulos

*Secretary*: Vasiliki Yiannakoudi



View of the University of Macedonia for Economics and Social Sciences

## **STUDY CURRICULA**



Students at the entrance of the University

**DEPARTMENT OF ECONOMICS**

The objectives of the Department of Economics are the advancement of the science of Economics and the training of the economists.

These objectives are attained through research and the organization of the proper curricula which are constantly reorganized to keep abreast of changes in science, economy and society. According to the law, the curriculum can be reformed in April of each year.

The academic year is divided into two semesters, the winter and the spring semester. Eight semesters are required for obtaining a degree.

The curriculum consists of two cycles. The first comprises the courses of the first four semesters, while the second those of the remaining four semesters.

The first cycle includes mainly courses of basic economics as well as courses that aim at familiarizing the students to the methods of quantitative analyses. The second cycle refers to more specialized fields of economics.

The courses are classified to required and elective courses respectively. Each student is required to attend 42 courses during his/her studies, 31 of which are required and the remaining 11 elective. Foreign languages are taught in addition to the above subjects.

The ratio of the required to the elective courses is different in the two cycles. In the first cycle the ratio is higher in favour of the required courses, while the opposite is true for the second cycle. Thus, students of latter semesters may attend more courses of their own choosing.

The elective courses are not embodied in particular semesters. Out of a total of 14 elective courses of the first cycle a student may choose one course for each of the four semesters provided that this course is offered in that particular semester. It is not possible to choose a course of the winter semester during the spring semester (and vice versa) because the elective courses are not taught in both semesters. The same restriction is applied to the elective courses of the second cycle which in turn are classified into the four following groups: sociology, economics, quantitative analysis and management. During the four semesters of the second cycle, the students is required to choose one course from the first group (sociology), three courses from the second group (economics), two from the third (quantitative analysis) and one from the fourth (management). This makes a total of 7 elective courses. It should be noted that a student may enroll in a course subfixed by II (e.g. Agricultural Economics II) provided that he/she has passed the homonymous course subfixed I (e.g. Agricultural Economics I).

## TEACHING STAFF

### **PROFESSORS**

1. V. Doukakis  
*Doctorat d' État, Paris I .*  
*Doctorate, The Hungarian Academy of Sciences.*
2. E. Karelas  
*Doctorate, University of Lemenosou.*
3. St Pavlidis  
*D.PH., The Higher Economic School, "K. Marx", Sophia .*  
*D. SC., The Higher Economic School, "K. Marx" Sophia .*
4. Yan. Tsekouras  
*Doctorate, University of Basil, Switzerland.*
5. M. Hatziprokopiou  
*M.A., University of Rochester.*  
*Ph. D., SUNY at Binghamton, N.Y.*

### **ASSOCIATE PROFESSORS**

- An. Arvanitakis  
*Doctorate, Aristotelian University of Thessaloniki.*

### **ASSISTANT PROFESSORS**

1. K Velentzas  
*M.A., Florida Atlantic University.*  
*Doctorate, Graduate Industrial School of Thessaloniki.*
2. St. Karagianni  
*M.A., Florida Atlantic University,*  
*Doctorate, Graduate Industrial School of Thessaloniki.*
3. St. Katranidis  
*Doctorate, University of Kiel.*
4. N. Katrivesis  
*DEA.*  
*Doctorat 3e Cycle .*
5. L. Labrianidis  
*M.Ac., University of Sussey.*  
*Ph. D., L.S.E.*
6. P. Karadeloglou  
*DEA, Paris I.*  
*Doctorat 3e Cycle, Paris I.*

**LECTURERS**

1. Sp. Zikos  
*Doctorate University of Münster.*
2. El. Katsikas  
*M.Sc., University of London.*  
*Doctorate, Graduate Industrial School of Thessaloniki.*
3. Y. Kaskarelis  
*M.A., The Athens Graduate School of Economics and Business.*  
*Ph. D., University of London.*
4. C. Margaritis  
*M.Sc., Loughborough University of Technology.*  
*Doctorate, Loughborough University of Technology.*
5. A. Nikolaou  
*M.Sc., University of London.*  
*Ph.D., University of London.*
6. G. Soldatos  
*M.A, Clark University.*  
*Ph.D., Clark University.*
7. C. Syriopoulos  
*D.E.A Université of Aix Marseille III.*  
*Doctorat 3e Cycle, Université of Aix Marseille III*
8. L. Tsoulfidis  
*M.A., New school for Social Research.*  
*Ph.D., New School for Social Research.*

## CURRICULUM

### 1<sup>st</sup> Cycle of Studies

#### ***First Semester (winter)***

##### Compulsory Courses

1. Introduction to Economic theory I
2. Introduction to Political Economy
3. Introduction to Business Administration
4. Mathematics for Economists I
5. Internation Technology I
6. Foreign Language

##### Optional Courses

1. Principles of Sociology
2. Introduction to Philosophy
3. Elements of Civil Law

#### ***Second Semester (spring)***

##### Compulsory Courses

1. Introduction to Economic theory II
2. Accounting I
3. Statistics for Economists I
4. Mathematics for Economists II
5. Internation Technology II
6. Foreign Language

##### Optional Courses

1. Economic Mathematics
2. Political Science
3. Industrial Sociology

#### ***Third Semester (winter)***

##### Compulsory Courses

1. Microeconomic theory I
2. Macroeconomic theory II

3. Accounting II
4. Statistics for Economists II
5. Mathematics for Economists III
6. Foreign Language

#### Optional Courses

1. National Accounts
2. Elements of Public Law
3. Space Economics

### ***Fourth Semester (spring)***

#### Compulsory Courses

1. Microeconomic Theory II
2. Macroeconomic Theory II
3. Economic History of Greece
4. Principles of Finance
5. Statistics for Economists III
6. Foreign Language

#### Optional Courses

1. Introduction to Paedagogics
2. Economic Problems of Contemporary Capitalism
3. Introduction to Commercial and Economic Law
4. Mathematical Planning

## 2<sup>nd</sup> Cycle of Studies

### ***Fifth Semester (winter)***

#### Compulsory Courses

1. Public Finance I
2. Monetary Theory & Policy
3. Theory of International Trade
4. Econometrics I
5. Foreign Language

### ***Sixth Semester (spring)***

1. Public Finance II

2. International Monetary Relations and the Unified Monetary System
3. Theory of Economic Policy
4. Econometrics II
5. Foreign Language

### ***Seventh Semester (winter)***

#### Compulsory Courses

1. Theory & Policy of Economic Development
2. History of Economic Theories

### ***Eight Semester (spring)***

#### Compulsory Courses

1. Theory and Policy of Economic Growth

#### Optional Courses

#### Group I

### ***Fifth Semester (winter)***

1. Regional Economics I
2. Industrial Economics
3. Economic Planning
4. Labour Economics
5. Problems of the Greek Economy
6. Macroeconomic Theory III
7. National & International Capital Markets
8. Economics History of Europe
9. Special Issues of Econometrics
10. Applied Economic Statistics
11. Applied Econometrics

### ***Sixth Semester (spring)***

1. Regional Economics II - Regional Economics of the European Communities
2. Agricultural Economics I
3. Agricultural Economics II
4. Economic Theories of Socialism
5. Natural resources - Energy - Environment
6. Economic Integration (with emphasis to the European integration)

7. Microeconomic theory III
8. Economics of Health and Education
9. Computers: Special topics

## Optional Courses

### Group II

#### ***Seventh Semester (winter)***

1. Law and Institutions of the European Communities (J. Monet chair)
2. The Law of the European Communities external economic relations (J. Monet)
3. Marketing I
4. Accounting
5. Organization and Administration of Enterprises
6. Demography

#### ***Eight Semester (spring)***

1. Community Economic Law (J. Monet)
2. International and European social Law. (J. Monet)
3. State Theories
4. Education and Paedagogics
5. Investment Evaluation

## BRIEF DESCRIPTION OF SUBJECTS

### **Economics I. St. Karayanni - K. Velentzas**

The nature and method economics. Basic assumptions and definitions. Microeconomic theory and the functions of the market. Demand, supply and price. Elasticity of demand and supply. Theory of production and cost. Price and output determination in pure competition, pure monopoly, monopolist competition and oligopoly. Microeconomic approach to the distribution of income.

### **Introduction to Political Economy. S. Pavlidis**

The subject of this course is the anatomy of the capitalist economy. For this reason we are concerned first, with the categories of the commodity economy in general - commodity, use value, value, exchange value, money, price etc-. Then, the categories of the capitalist economy are analysed, for example the forms of capital circulation, the qualities of labour power, surplus value, the process of capital accumulation, profit and the mechanism of its distribution among the different groups of the bourgeois class.

### **Introduction to Business Administration. D. Xouris**

Basic definitions. Methodology. Problems related to the foundation of the firm. Basic functioning problems. Product disposition. Marketing. Searching for funds. Use of funds. Production. The firm and its social environment.

### **Mathematics for Economists I. L. Thomo**

see Management Mathematics I (page 37)

### **Information Techonology I. K. Margaritis**

Introduction to Information Technology; Office Automation, Structure and organization of personal computers, Information systems and applications. Using a personal computer: operating system, application software. Introduction to Word Processing: Basic operations of word processing, Laboratory use of word processing document preparation and desktop publishing.

### **Foreign Language.**

### **Principles of Sociology. N. Katrivesis**

It provides the evolution of sociological thought in methodology, social relationships, social stratification, institutions, regulation of human behaviour, social changes, etc. At the same time, theoretical and empirical problems of sociology are examined with the socioeconomic study of modern societies.

### **Introduction to Philosophy. T. Arvanitakis**

The purpose of this course is to make students of an economic orientation acquainted with the elementary questions posed by philosophy, the

method it uses and the answers it offers. Firstly, we draw a distinction line between philosophy and other aspects of civilisation (religion, art, science). Secondly, we analyze topics which refer to the philosophy of action from the period of antiquity to the present. Special attention is paid on the conceptual tools which are used (brain, sensation, intuition) and also the issue of human consciousness formation is emphasized. Finally we explore the sources and the process of formation of values.

### **Introduction to Civil Law. Chr. Themeli**

Distinctions between legal acts. Components of legal relations. Natural and legal persons. Rights and goods as objects of legal relations. Protection of rights. Goods as object of legal relations. Transactions. Torts. Right to damages. The concept of condition and time limits.

### **Microeconomic Theory I. A.Nikolaou - G. Soldatos**

Microeconomic Theory is the field of economic theory which describes, analyzes and interpretes the economic behavior of the isolated economic units, i.e of consumers, firms, and markets. It develops the concepts and the tools, (e.g. elasticities, indifference curves, etc.), which are necessary for such a task. The theory of demand is associated with theory of utility, thus introducing the student to the marginal analysis. The theory of the consumer is also associated with certain topics such as consumer surplus, compensated demand curves, etc. Next, Microeconomics examines the theory of production and the course emphasizes the connection of this theory with the various production functions and with the theory of cost. This along with the development of the concept of revenue enable the derivation of the supply curve on the basis of the assumption of profit-maximizing firms. Having examined demand and supply, the student proceeds to the theory of market structures and specifically, to the short and long equilibrium of the firm and the branch under conditions of perfect competition and monopoly.

### **Macroeconomic Theory I. S. Zikos - H. Katsikas**

The determination of employment, national output and prices under the perception of neoclassical synthesis. A review of national accounts and national identities. The product market, the money market and the derivation of the IS and LM schedules.

An introduction to economic policy in the static equilibrium model. The aggregate supply of the economy and the functions of the labour market. Wages, prices and employment.

Monetary and fiscal policy in the static model.

### **Accounting II. D. Hevas**

### **Statistics I . C. Syriopoulos**

Inferential Statistics. Sampling distributions. Estimation. Parametric hy-

pothesis testing. Non-parametric hypothesis testing.

### **Mathematics for Economists III. M. Loukakis**

#### **Foreign Language.**

### **National Accounts and Input-Output Analysis. S. Katranidis**

The object of this course is the definition and presentation of aggregate economic magnitudes as well as the analysis of structure and the way of operation of the national economy. The main topics of this course are: comparative presentation of the various systems of National Accounting (National Accounts, Input-Output Tables, National Balance Sheets, Money Flows). The principles of the National Accounts System. Basic concepts and definitions. Notions of economic activity and measurement of the main macroeconomic magnitudes. The system of National Accounts in Greece. Input-Output Tables. Methodology and problems in the construction of Input-Output Tables, Input-Output Analysis. Economic assumptions, analytical and predictive ability of Input-Output models.

#### **Elements of Public Law.**

### **Economics of Space. L. Lambrianidis**

The concepts of space, place and location. The concept of city, region and urbanization. Space as distance-friction (cost of movement in money terms and in time spend on movement). Spatial differences in terms of resources (natural and human), of social and economic theory. The spatial "aspect" of economic activities. Historic development of the science of space-geography: classic-descriptive geography, alternative geography of travelers and anarchist thinkers, quantitative geography, new social geography. Environmental determinism, possibilism, "scientific" determinism, rejection of simplistic interpretations. Maps, their historic development: their constituting elements. Personal (Subjective) geographic space-mental maps.

### **Methodology of the Scientific Research. T. Arvanitakis**

The method and the technique of the writing of scientific essays, from small essays to doctoral thesis, are developed. Firstly, there are references to the linguistic communication and writing (virtues of the scientific style, groups and categories of writing). Secondly, the method and the technique of writing scientific essay are developed. Here, are include chapters for the preparation (preparation of subject, collection and classification of the material, construction of the plan and also the writing of the paper itself). As far as the technical points (notes, bibliography, maps, appendixes etc.) are concerned, examples are provided. Also, information concerning the edition of the work follows.

### **Economics II. St. Karayanni - K. Velentzas**

Concepts of macroeconomic analysis. National product, national income and national accounts. The Keynesian theory of aggregate demand. Consumption and employment. Income and the multiplier. Money and the banking system. Unemployment, economic instability and inflation. State expenditures and taxes. The open economy model. Theoretical foundations of international trade.

### **Accounting I. D. Hevas**

### **Statistics II. C. Syriopoulos**

The role of Statistics in the decision making process. Descriptive Statistics: Collecting statistical data. Presenting statistical data. Empirical distributions. Probability. Random variables. Theoretical distributions (binomial, Poisson, normal distributions).

### **Mathematics for Economists I. L. Thomo - M. Loukakis**

see Mathematics for Management II (page 46)

### **Information Technology II. K. Margaritis**

Data processing with Spreadsheets. Basic concepts and operations of spreadsheets. Using a spreadsheet. Data manipulation and creation of small data bases: Data Presentation and graphics. Statistical and economic functions, Spreadsheet application development.

### **Foreign Language**

### **Mathematics. P. Euthymoglou**

### **Political Science. H. Thermos**

Introduction to political science: elements of political theory from the classical theorists up to the theoretical approaches in the post-industrial era, methodology and empirical political analysis, electoral and political behaviour, power, leadership, bureaucracy and elites, organization and functioning of the state and of the political institutions, local government and public administration, cooperative governmental systems, international relations and international organizations.

### **Industrial Sociology. N. Katrivesis.**

Economic, social and political problems of industrial societies are considered with special emphasis on technological evolution (Taylorism, Fordism, automation, informatics). Also, topics like the division of labour, the organization of production, the evolution of the firm, the symptom of alienation and syndicalism in relation with ideology and social control are discussed.

### **Microeconomic Theory II. A. Nikolaou - G. Soldatos**

This course examines the theory of monopolistic competition and the theory of oligopoly with some reference to game theory. Next, it proceeds to the development of the theory of distribution under perfectly and imperfectly competitive conditions. The topics of rent and quasi-rent, factor shares and technical progress, and labour unions and wages, comprise an integral part of the examination of this theory. The course includes finally an analysis of the theory of general equilibrium through the use of calculus and Edgeworth-box diagrams. The analysis extends to the economics of welfare and is followed by evaluation of Pareto optimality in the case of public goods and/or partial enforcement of property rights.

### **Macroeconomic theory II. S. Zikos - H. Katsikas**

Sectoral demand functions: Theories of aggregate consumption function. The demand for investment goods. Modifications of the IS curve. The money market re-examined. The supply of money as a function of the interest rate: effects on the LM curve. Economic policy in the extended static equilibrium model. Monetarists and fiscalists. Inflation and unemployment. The Phillips curve. Expectations and the slope of the long-run Phillips curve. An introduction to the neoclassical economics. The open economy model with fixed and floating exchange rates.

### **Economic History of Greece. G. Soldatos**

The object of this course is to investigate the economy of Greece since the successful revolution for the independence of this country from the Othoman Empire in 1821. The account of historical events and economic performance is pursued under an interpretive disposition and hence, evolves around the issue of the institutional and technological transformation of the Greek socioeconomic structure. It is a transformation which had to confront a multitude of defence and war problems, almost continuous political instability, the strong resistance of the traditional institutions and interests of each era, the inability of the state to finance the modernization initiatives of the political authorities, and occasionally, economic policies that would be inappropriate in the long-run.

### **Principles of Finance. P. Efthimoglou**

The importance of Finance (capital markets, value of the firm, time and uncertainty). The meaning and the estimation of present value. Shares and bonds. The decision-making process on the basis of the present value rule. The meaning of risk. Risk and profitability. Capital budgeting, the beta index for the firm and the industry, the CAPM model. Financing the firm.

### **Statistics III. C. Syriopoulos**

Analysis of variance. Introduction to forecasting theory. Linear regression

Correlation. Index numbers. Elementary time series analysis.

## Foreign Language

### **Introduction to the Paedagogical Science. T. Arvanitakis**

The basic concepts, the aims, the problems as well as the method which are used by the paedagogical science, are presented. Therefore, the relation of the education with other branches of the science is explored. There are historical references, and the modern paedagogical tendencies are also given.

Among the issues which are examined are those concerning the interpersonal relations between the paedagogue and the attendant. Also, another theme which is developed, is the one concerning the aims of the education and the instructive values.

Finally, the means of education and teaching are examined, such as the use of technology in education and teaching material.

### **Economic Problems of Contemporary Capitalism. St. Pavlidis**

### **Introduction to Commercial and Economic Law. E. Skalidis**

## Mathematical Planning

### **Public Finance I. St. Karayanni - A. Nikolaou**

The Pareto efficiency of the market economy. Market failures and the role of the state. Public goods and externalities. Public choice. Efficiency versus equity, Fiscal stabilisation.

### **Monetary Theory and Policy. B. Doukakis**

The characteristics of Money. The Classical and Neoclassical Theory of Money. The Keynesian Theory of the Demand for Money. Portfolio Theory and the Demand for Money. The Supply of Money. The Creation and Destruction of Money. The Theory of Monetary Equilibrium from the Classics to Keynes. The Modern Theory of Monetary Equilibrium. Inflation: I and II. Stagflation. Inflation and Economic Development.

### **Theory of International Trade. V. Lazos**

Traditional theory of International Trade. The model of comparative advantage of Ricardo. Production functions, the Heckscher-Ohlin theorem and its comparison to Ricardo's model. Alternative theories of International Trade. International Trade and development. (Trade and economic development, relations between trade and economic growth, Immiserizing growth). State interventionism in the international economic relationships. Theory of tariffs. Tariff and non-tariff protection. Nominal and effective protection. International intervention in the international economic relationships. The GATT. Custom unions theory. Economic integration theory.

### **Econometrics I. Z. Georganta**

The nature of Regression Analysis. Two-Variable Regression Analysis: Basic Concepts. Estimation. Classical Linear Regression Model: The Matrix Approach. Assumptions of the Classical Linear Regression Model: Economic and Econometric Interpretation. The method of OLS. Relaxing the Assumptions of the Classical Linear Regression Model: Autocorrelation, Heteroscedasticity, Multicollinearity. Model Specification. Measurement Errors in the Dependent and Explanatory variables.

### **Foreign Language**

#### **Theory and Policy of Economic Growth. I. Tsekouras - H. Katsikas**

Economic Growth in a positive and methodological approach aims at the improvement of material prosperity primarily of the peoples of developed countries. Growth here relates to the increase of the National Product and its components which is derived not so much from the increase of inputs but rather from the increased productivity of inputs. Structural changes and especially the institutional ones that are taking place in the developed economies are relatively smooth and long lasting. The contents of the course in broad lines are: Economic Growth and Economic Development. Defining factors and measurement of Economic Growth. Characteristics of the economically developed countries. Models of economic growth of the classical and neoclassical school (one-sector, two-sector, financial) and world [ecological (in-) equilibrium] models. State's role in economic growth. Economic growth and inflation. Economic growth and technological transformation.

#### **History of Economic Theories. M. Hatziprokopiou**

An introduction to the history of economic theories: economic thought in antiquity, the middle ages and the times of commercialism, Proclassical and classical economists, the historical school and the institutionalists, utopian and scientific socialism, the neoclassical theory and the keynsian revolution, the neoricardian critique of the orthodox economic theory, current developments in the history of economic thought.

#### **Regional Economics I. L. Lambrianidis**

Historic development of the science of Regional economics. Defining the region. The spatial aspect of productive activities: primary, secondary and tertiary sector. The most important schools of thought interpreting the location mechanisms. The spatial distribution of population-causes for the distribution of people in space, migration. Spatial distribution of the natural (physical) disposable resources, energy deposits (reserves). The influence of mankind on the environment. The meaning of regional development indices fit the measuring of regional development. The structure of productive sectors and branches in the regions. Regional inequalities-convergence or diver-

gence of the regions. Theories that interpret regional inequalities. Theories of development (i.e. theories of stages, interregional trade, export base-economic base theory, staple theory or resource base theory, regional dualism, and sector theory). Theories of unbalanced growth-underdevelopment (i.e. theories of cumulative causation, growth pole, internal colony theory, dependency theory, theory of the articulation of modes of production).

## **Industrial Economics**

**Economic Planning.** E. Karelas

**Labour Economics.** B. Doukakis

The characteristics of the factor of production of labour. The division of labour and mechanization in production. The Wage. The Classics and the labour market. The labour market in the Keynesian model. Extension of the Keynesian model to the labour market. The combination of the factors of production. The production function. Elements of linear programming. Introduction to the theory of labour relations. The distribution of national income. The distribution of national income in economic theory. The determination of wages. The system of labour relations in Greece.

**Problems of Greek Economy.** S. Pavlidis

**Macroeconomic Theory III.** K. Velentzas

Basic static and comparative static models of economic systems: Classical general equilibrium system, basic keynsian-type models. The neoclassical synthesis and post keynesian economics. An introduction to the "new" classical economics. The role of expectations in economic theory.

**National and International Capital Markets.**

**Economic History of Europe.** M. Hatziprokopiou

Europe in the primitive ages. The pre-feudalist mode of production. Feudalism. Sixteenth and seventeenth century: from feudalism to capitalism. Eighteenth century: the century of the three revolutions. Capitalism and the development of agriculture, manufacturing, entrepreneurial organization and finance, transport and the organization of labor. The socialist experiment. Current developments and european perspectives.

**Topics in Econometrics.** P.Karadeloglou-Y. Kaskarelis

Panel Data. Monte Carlo Studies. Sensitivity Analysis. Econometric Applications in: Economics of Technological Progress, Demand Functions, Macro-Models, Policy Simulations.

**Applied Economic Statistics.** C. Syriopoulos

### **Computer Applications in Business. K. Margaritis**

Data base management. Analysis and Design of small data bases. Data entry, organization and presentation. Report generation. Using a data base management system. Management of multiple data bases. Introduction to programming for data base management. Development of a case study application, using Data base management software of other related business software.

### **Marketing I. D. Xouris**

Introduction to Marketing in the framework of modern society and the business. Meaning, ideology and applications of Marketing. Marketing mix. The contribution and place of Marketing in society, its relation to the environment, the importance of market research as a condition of effective marketing, models of consumer behaviour. Market segmentation and criteria for determination of target market.

### **Accounting for Partnerships. A. Ignatiadis**

Introduction; the company; legal aspects; fiscal aspects; economic and accounting aspects. Peculiarities of company accounting. Accounting for general and limited partnerships, limited liability companies and joint stock companies. Partnerships, conversions and mergers.

### **Law and Institutions of the European Communities.**

**S. Perrakis**

### **The Law of the European Communities' External Economic Relations. S. Perrakis**

### **Business Organization and Management. St. Xitotiri - Koufidou**

Organization and administration. The organizational environment. Aims of the organization. Basic functions of management (planning-organizing-directing-leading-motivating-controlling-coordinating). Organization structure. Organization change.

### **Public Finance II. St. Karayianni - A. Nikolaou**

The Analysis of Expenditure Policy, Cost Benefit Analysis. The Government Budget. The Government Revenue, Theory of Taxes, Fiscal Incidence, Optimal Taxation, Direct and Indirect Taxes. The Tax System in Greece and in other EEC Countries. The Tax Harmonisation Procedure.

### **International Monetary Relations. V. Lazos**

The foreign exchange market. The balance of payments. Balance of payments adjustment through variations in the exchange rate. Balance of payments through variations in income. Internal and External Equilibrium. The Monetary approach to the balance of payments. A critical review of the theory of balance of payment adjustment. The international monetary system: Histo-

ry and Recent Changes. Appendix: Monetary Union: The Case of the EEC.

### **Theory of Economic Policy. S. Zikos**

The theory of economic policy involves the positive and normative analysis of the behavior of state and the economy, (economic agents, economic authorities, economic-policy packages, instruments and goals of economic policies). It determines and evaluates the content of the objectives of the government, but also, of the political parties, the parliament, lobbies, etc. It elaborates on the interdependence and conflicts among the various objectives and policy goals. It classifies and studies the instruments which are utilized in order to achieve these goals under conditions of (i) uncertainty and (ii) dynamic interaction of the variables of the various policy packages.

### **Econometrics II. Z. Georganta**

Maximum Likelyhood Estimation. Dummy Variables. Logit and Probit Models. Distributed Lag Models. Simultaneous Equations Systems: Specification, Identification, Estimation, Simulation. Forecasting.

### **Foreign Language.**

### **Theory and Policy of Economic Development.**

#### **I. Tsekouras - S. Zikos**

Economic development in a positive and methodological approach aims at the improvement of material prosperity primarily of the peoples of less developed countries (LDCs). Development relates to changes of the functional abilities of an economy such as change of the composition of inputs, outputs, including changes of the technological and institutional setting and structural shiftings in production and organization of the economy so that productive employment should be made available to the entire population of working age. The outline of the course-subject in general includes: Definition of Economic Development. Characteristics of the LDCs such as: population, poverty, production factors, inflation, income distribution, employment, international trade, (economic) dependency. Developmental strategies and policies (balanced or unbalanced growth, sector priorities, multinational companies and foreign investments, export leading growth etc.), development and ecological (in-) equilibrium.

### **Regional Economics II - Regional Policy in the EEC.**

#### **L. Lambrianidis**

Organization of the network of settlements. Hierarchy and classification of settlements. Boundaries of influence of settlements. Models for the description of the system of settlements: central place theory, hierarchy of settlements-rand size rule, primate city, spatial interrelations-Reilly law, diffusion model, what is defined as city, which are the factors that determine the urbanization process. Historic development of cities: pre-industrial city (civil,

commercial city), industrial, post-industrial city, city in the underdeveloped countries. Which are the factors that determine the distribution of activities inside the city. Purchase of urban land. Techniques for the measuring of the spatial distribution of human activities and of population (coefficient of specialization, index of diversification, location quotient, regional and interregional input-output tables).

What is a regional policy - regional planning. Regional policy-planning in Greece since the Second World War. Is there an EEC regional policy and how it has developed since the formation of the EEC.

### **Agricultural Economics I. S. Katranidis**

Production theory, supply and demand of agricultural products. The demand for production factors in the agricultural sector. Land rent theory. Technical change and innovation. The diffusion process. Goals and measures of agricultural policy. Description of the main features of the Greek agriculture. Aims, measures and agricultural policy makers in Greece, agricultural cooperatives and finance.

### **Agricultural Economics II (esp. Common Agricultural Policy). S. Katranidis**

Theory of economic integration. Economic integration in Europe. The European Community. Institution and decision making. The Common Agricultural Policy. The price policy and the system of Common Market Organization for agricultural products. The main features of price policy measures. Consequences for producers, consumers and tax payers. Green parities and Monetary Compensatory Amounts. Structural policy and integrated programs for regional development. Crisis, problems and perspectives of the Common Agricultural Policy. The agricultural sector in the context of the national economy of the EC-member states. National positions towards the Reform of the Common Agricultural Policy.

### **Economic Theories of Socialism. V. Karelas**

Utopian socialist theory in antiquity. Utopian socialist theory in middle ages. Utopian socialist theory in renaissance. Modern utopian socialist theories. Scientific socialism in theory and practice.

### **Natural Resources - Energy - Environment.**

### **Economic Integration.**

### **Microeconomic Theory III. K. Velentzas**

A mathematical approach to the neoclassical microeconomic theory. Consumer, production and cost theory. Equilibrium of the firm and the industry under perfect and imperfect competition. The neoclassical theory of distribution. The theory of general equilibrium. Welfare economics. Uncertainty.

## **Economics of Health and Education.**

### **Advanced Subjects in Information Technology. K. Margaritis**

Computer Programming: Algorithms, Programming structures, Data structures, Software Design techniques.

Project development: Programming for Economics and Business Administration.

### **Costing and Cost Accounting. A. Ignatiadis**

Cost in general, cost objectives, cost systems. Expenditure, cost and their distinctions. Direct and/or observation costing. Fixed/variable cost. Estimated cost. Budgeting cost. Budgetary control and forecasting. The standard cost. Accounting for the standard cost.

### **Theory of State. N. Katrivesis**

Through the analysis of different schools of thought and social trends, the nature and the reason of the existence of the state is approached. The different approaches of the necessity of the state reveal the relationship between society and citizens. The classical theories of state (Platon, Hegel, Habbes, etc), the marxist theory (Marx, Ehgels, socialdemocrats, etc), the neo-liberal theory of state and the neo-marxist (Althusser, Poulantzas, Clucksmans) are also analyzed.

### **Teaching Methods. T. Arvanitakis - D. Makridou - Bousiou**

Objectives: Inguiry, development and evaluation of teaching methods and aims in economics. Contents: Basic concepts. Learning theories. Content analysis of specific subjects. Lesson plan. Teaching process and evaluation. Use of computer. Microteaching by students.

### **Investments Evaluation. D. Papadopoulos**

### **Community Economic Law. S. Perrakis**

### **International and European Social Law. S. Perrakis**

**DEPARTMENT OF BUSINESS ADMINISTRATION**

The Department of Business Administration prepares students to fill executive positions in public and private sectors, local, national and multinational organizations and enterprises producing goods and services within the Greek socio-economic system.

The curriculum is so designed as to meet the rapidly evolving and changing needs of modern organizations and businesses, while at the same time placing the necessary emphasis on the traditional principles of Higher Education. The curriculum, being of university standard rather than vocational, has been designed in order to give the students not only a general grounding in the various subjects, but also to provide them with the specialised knowledge, essential for executives in the united Europe of the future.

The curriculum covers theory and problems of business and organizational development and administration, introduction to the methods and techniques of effective management decision making, and guidance in efficient management of human resources and awareness of the social dimension of administrative problems and decisions. A further aim is to provide the necessary grounding for those with ambitions to continue their studies at post-graduate level.

The academic work of the teaching staff aims at advancing knowledge of the Management, Social and Economic Sciences involved in Business Administration. At the same time students are offered ample opportunities to develop their abilities so that as graduates they will be able to contribute to the socio-economic system, values and culture of Greece.

The academic staff and the students of the Department share a common devotion to the principles of free scientific enquiry, respect for truth and support for all activities within or outside the classroom that will advance the development of individual abilities and add to the common fund of knowledge.

## TEACHING STAFF

### **PROFESSORS**

1. D. Xouris  
*M.Sc., Wichita State University.*  
*Ph. D., University of Iowa*
2. V. Lazos  
*Doctorate, Freie University of Berlin*

### **ASSOCIATE PROFESSORS**

### **ASSISTANT PROFESSORS**

1. St. Xirotiri-Koufidou  
*Doctorate, Graduate Industrial School of Thessaloniki.*
2. G. Haramis  
*Doctorate, Graduate Industrial School of Thessaloniki.*  
*Ph. D., Pacific Western University.*
3. G. Tsiotras  
*M. Sc., Columbia University.*  
*Ph. D., SUNY at Stonybrook.*

### **LECTURERS**

1. A. Kombotis  
*Doctorate, Aristotelian University of Thessaloniki.*
2. P. Christodoulou  
*M. Sc., Brunel University.*  
*Doctorate, University of Macedonia*

## CURRICULUM

### *First Semester*

#### Compulsory

1. Introduction to Economics	3
2. Management Mathematics I	4
3. Introduction to Management	3
4. Statistics for Management I	4
5. Introduction to Civil Law	2
6. Language	4

#### Electives (students select one)

1. Introduction to Business Innovation	3
2. Participatory Management Systems	3
3. Introduction to Sociology	3

### *Second Semester*

#### Compulsory

1. Statistics for Management II	4
2. Principles of Financial Accounting	5
3. Management Mathematics II	3
4. Economics I	3
5. General Commercial Law	2
6. Language	4

#### Electives (students select one)

1. Business Activity and State Intervention	3
2. Law of Contract	3
3. E.E.C. and Greek Businesses	3

### *Third Semester*

#### Compulsory

1. Financial Accounting	5
2. Business organization and Management	3
3. Introduction to Computers	3
4. Company Law of the Commercial Firm	4
5. Economics II	3
6. Language	4

Electives (students select one)	
1. Labour Law	3
2. Industrial Economics	3
3. Public Finance	3
4. Public Relations	3

### ***Fourth Semester***

#### Compulsory

1. Algorithms and Applications	4
2. Operational Research I	5
3. Organisation Theory and Practice	3
4. Financial Institutions and Capital Markets	3
5. Elements of Economic and Actuarial Mathematics	3
6. Language	4

#### Electives (students select one)

1. Securities Law	3
2. Industrial Sociology	3
3. Elements of Public Law	3
4. Applied Statistics	3
5. Introduction to Educational Theory	3

### ***Fifth Semester***

#### Compulsory

1. Accounting for Partnerships	5
2. Finance I	4
3. Operational Research II	3
4. Marketing I	3

#### Electives (students select one)

1. Numerical Analysis	3
2. Company Tax Law	3
3. Elements of Insurance and Maritime Law	3
4. International Economic Relations	3

### ***Sixth Semester***

#### Compulsory

1. Finance II	4
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2. Operations Management I	4
3. Organizational Development	3
4. Marketing II	3

Electives (students select two)

1. Selected topics for Finance I	3
2. Data Bases	3
3. Organizational Behaviour	3
4. Human Relations	3
5. Money, Banking and Credit	3

### ***Seventh Semester***

Compulsory

1. Management Information Systems	5
2. Small and medium size Business Management	3
3. Public Corporations	3

Electives (students select three)

1. Operations Management II	3
2. Selected topics for Computers I	3
3. Selected topics for Finance II	3
4. Case study Analysis	3
5. Preparation of Feasibility Studies	3
6. Industrial Relations	3

### ***Eight Semester***

Compulsory

1. Costing and Cost Accounting	5
2. Business Strategy	5
3. Personnel Management	3

Electives (students select three)

1. Industrial Marketing	3
2. Selected topics for Computers II	3
3. International Management	3
4. Quantitative Analysis of Case Studies	3
5. Business Ethics	3
6. Educational Methods - Teaching Selected Subjects	3
7. Organization of Data Bases	3

## BRIEF DESCRIPTION OF SUBJECTS

### **Introduction to Economics - V. Lazos**

This course aims at giving the student an understanding of the economic laws of production, distribution, exchange and consumption of goods during the various stages of historical evolution of human societies. It focuses on the study of the historical evolution and operation of the institutions and mechanisms that make up the organization of the economic life of a society based on the economic principle of satisfying unlimited needs with limited resources.

### **Management Mathematics I - A.Kompotis**

Differential Calculus, Functions, Logarithms and exponential functions, Integral Calculus, Applied differential and integral calculus for Economists.

### **Introduction to Management - D. Xouris**

The economic, political and social environment of businesses. The social responsibility of business. The role of Profit. Business Management. Marketing of Goods and Services. Business Finance. Small-medium size business. International Management.

### **Statistics for Management I - P.Christodoulou**

Descriptive Statistics: Collection, Compilation, Classification and Presentation of Statistical Data. Measures of central tendency dispersion. Time series and index numbers and Probability Theory and Statistics: Introductory Concepts. Random Variable and Probability Distributions. Principal theoretical distributions. Derived distributions. Sampling and sampling distributions.

### **Introduction to Civil Law - Chr.Themeli**

Distinctions between legal acts. Components of legal relations. Natural and legal persons. Rights and goods as objects of legal relations. Protection of rights. Goods as object of legal relations. Transactions. Torts. Right to damages. The concept of conditions and time limits.

### **Foreign Language**

### **Introduction to Business Innovation**

### **Participatory Management Systems - V. Lazos**

Introduction to participatory models (history, evolution). General Economic Policy. The role of participation under capitalism-socialism. Practical and theoretical forms of Participation, model. Socialization-Nationalization. Form and substance, philosophy of Participation. Various additional topics.

### **Introduction to Sociology - G. Piperopoulos**

Introduction to the principal theories of sociology and the principles of so-

biological research. The role of the individual in the group and the influence of the group on the individual. Social organization, fundamental institutions-family, education, religion. Socialization of the individual. Culture and urban-industrial social organization. Economic, political and bureaucratic systems. Demography and elements of individual and group antisocial behavior.

### **Financial Accounting - Ar. Ignatiades**

Accounting Standardization (Uniform Accounting plan). Outline of the Greek General Accounting Plan, and its basic principles. Accounting systems. Elements of Accounting Organization. Accounting errors (prevention, location, correction). Balance sheet exploitation - Problems, entries. Income Tax Code.

### **Business Organization and Management - St. Xirotiri - Koufidou**

Organization and administration. The organizational environment. Aims of the organization. Basic functions of management (planning - organizing - directing - leading - motivating - controlling - coordinating). Organization structure. Organizational change.

### **Introduction to Computer Science - G. Charamis**

General Description of Microcomputers. Operating System MS-DOS. Programming Language BASIC. Applications. General description of Host Computers (Main frames). Data Processing Files. Organization of Magnetic Files. General Description of Data Bases. Number Systems. Programming Commands. Memory Address Systems. Block Diagrams. Compilers. Program Development Phases. Programming Languages. Technology Evolution. Computer Networks.

### **Company Law of the Commercial Firm - L.Skalidis**

Definition, content. Civil code. Commercial code.

Sources and general principles of the company law.

Company. Definition and elements. Natural persons or legal entity. The contract - common aim - common investment participation in results.

Legal situation of the company's contract. The organization of the contract - formalities - content - interpretation - modification - preliminary agreement of the company's contract.

The option of the correct (rational) company. Civil Company. Commercial company. Legal personality: Companies with-, companies without legal personality. Tax factors for the option of the correct company form.

General partnership.

Community of interests.

Limited partnership.

Silent partnership.

Company with limited liability.

### **Economics II. Pr.Efthimoglou.**

Concepts of macro-and microeconomic analysis. National Product and National Income. Consumption and Saving. Determination of income and employment. Income and the multiplier. Investments and their problems. Interest rate policy-classical theory of interest rates. Production, employment, wages in the classical economic system. Demand for money and interest rates. The Keynesian system.

### **Foreign Language**

#### **Labour Law - D. Zerdelis**

Nature of Labour Law, General theory of the Contract of Employment. Aspects of the Contract of Employment. Criteria of dependence. Parties to the Contract. Employee and Employer, terms of Employment. Hours of work and pay, holidays, allowances. Obligations of employee and employer. Wages. Termination of Employment. Collective Bargaining. Individual Nature - Arbitration - Arbitration decisions.

### **Industrial Economics**

#### **Public Finance - St. Karayanni**

General Introduction: History and subject-matter of Public Finance. The Public Sector in a Mixed Economy. The Public Sector in Greece. Theoretical and Empirical Analysis of Public Expenditure. Principles of Taxation: Introduction to Taxation. Approaches to Tax Equity. Principles of Tax Incidence. Taxation in Greece: The personal Income Tax. The Taxation of Capital. The Corporation Income Tax. Reform of the Tax System. Budget. Public Debt: Public Debt and Deficits in Greece.

#### **Industrial Sociology - G. Piperopoulos**

Principles and applications of sociological theory in modern businesses and organization and administration. Formal and informal organizational structures. The nature and process of industrialization and urbanization. Alienation and the future evolution of individuals, groups and organizations.

#### **Accounting for Partnerships - Ar.Ignatiadis**

Introduction; the company; legal aspects; fiscal aspects; economic and accounting aspects. Peculiarities of company accounting. Accounting for general and limited liability companies and joint stock companies. Partnerships, conversions and mergers.

#### **Finance I - Pr.Efthimoglou**

Financial Operations and Environment. Introductory concepts in the theo-

ry of value. Methods of computing Current Value. Analysis of financial planning and control. Profit planning. Cash management systems. Financial Spreadsheets. Management of Working Capital. Short-term and long term financing. Financial forecasting. Receipt Management Practices. Management of Cash Reserves.

### **Operational Research II - G.Economou**

Deterministic and Probabilistic Models of Dynamic Programming, Game Theory, Applications of Queuing Theory, Inventory Control.

### **Marketing I - D. Xouris**

Introduction to Marketing in the framework of modern society and the business. Meaning, ideology and applications of Marketing. Marketing mix. The contribution and place of Marketing in society, its relation to the environment, the importance of market research as a condition of effective marketing, models of consumer behaviour. Market segmentation and criteria for determination of target market.

### **Numerical Analysis - G.Tsiotras**

Introduction to Numerical Analysis and computational algorithms with emphasis to economic sciences. Topics include solutions of non-linear equations, polynomial equations linear systems, interpolation, approximations and errors. Numerical differentiation and integration.

### **Company Tax Law**

#### **Elements of Insurance Law - Our.Agelidou - Chatzinicolaou**

An introduction to Insurance Law. The meaning of insurance and the distinctions according to the risks covered. The contract of Insurance (definition and nature), the parties in insurance contracts (the insurer - the assured and the agents), the contribution of policy and the duration of insurance. The duties and the obligations of both parties as well as the payment of the premium and the extend of risks covered. The general principles of property insurance interest, the rules and the measure of indemnity and the rules of subrogation. Special issues: Fire Insurance, Transit Insurance, Liability Insurance and Motor Vehicle Insurance, other property Insurance, Marine Insurance and Life Insurance.

#### **International Economic Relations - V.Lazos**

Existance and necessity. Schools and theories. International trade. Balance of Payments. Foreign exchange and exchange rate policy. National income and international trade. The reality in Greece. Tarrifs. The international economic system. International economic organizations.

### **Spreadsheets**

#### **(Worksheets, Tables Processing Programs) - G. Charamis**

Tables Processing Commands. Data Base Management. Input/Delete of

records fields. Sorting. Files and Tables interface. Graphs. Files, Tables and Graphs interface.

### **Operating Systems (Unix) - G. Charamis**

Access to the system. basic commands. Manipulating Files and Directories. The Shell, Filters, Programs. General Description of other Operating Systems.

### **Management Information Systems - G. Economou**

Basic concepts of M.I.S Structure of M.I.S Systems Development Planning. Requirement Analysis. Technical Design Requirement. Systems Development Methods. Case Studies.

### **Small and medium size Business Management - D.Xouris**

What is a small and medium size business. Characteristics of Greek small and medium business. Starting a small or medium size business. Fundamental procedures, operations, etc.

### **Public Corporations - Pr.Efthimoglou**

State business activity. Forms of Organizations. Categories and Structure of State corporations. Principles and aims of pricing policy. Pricing by average and marginal cost. The problem of peak demand. Pricing structure and yield. Principles of investment policy. Principles of financial management. Sources of finance for state owned companies. Operational planning. Cost-effectiveness control for state owned companies. Case studies.

### **Production and Operations Management II - G.Tsiotras**

Operations Scheduling, just-In-Time Production Systems, Materials. Requirements Planning, Production Lines and Work-In-Progress. Quality Improvement, Statistical Quality Control, Total Quality Management. Advantages of new Technologies to Operations Management.

### **Select topics for Finance II**

#### **Case Study Analysis - St. Xirotiri - Koufidou**

Methodology of case study analysis. Case studies

#### **Preparation of Feasibility Studies - V.Lazos**

Theory of the meaning and role of a feasibility study. Points covered by such a study (time and place, product, sales, project finance, etc). By feasibility study is meant the financial and technical study that describes, in qualitative and quantitative terms, the start execution, completion and operation of a business plan (e.g. new factory, new wing, extension, etc).

#### **Industrial Relations - St. Xirotiri - Koufidou**

Theory of industrial relations. History and legal framework. Unionism and

labour unions. Industrial relations and new technology. Practice of Industrial relations (industrial relations management. Wages, Health and safety in the workplace, Dismissals, Arbitration, Strikes.

### **Programming Language "Cobol"- G.Charamis**

Architecture of the Language. Data, Characters, Syntax, Words, Names. Programming Sheet. Divisions, Verbs, Fields, Levels. Tables. Applications.

### **Statistics for Management II - P. Christodoulou**

Statistical inference (Point and Interval estimation, Tests of Hypotheses, Tests of Fit, Homogeneity and Independence, Non-parametric Tests). Simple Regression and Correlation. Multiple Regression. Econometric Methods and Applications.

### **Principles of Financial Accounting-Ar. Ignatiadis**

Introduction (the world of economic units-meaning, aim, nature and classification of Accounting. Basic Accounting principles Inventory, Balance Sheet Accounts (Dynamic Accounting). Fundamentals of double-entry book-keeping. Differentiation of accounts on the basis of content.

### **Public Relations - G.Piperopoulos**

Principles and applications of Public Relations in Business and organizations. History, ethics, differentiating the aims of private businesses and public organizations. Mass media-Press, Radio, Television. Relations with pressure groups and differentiation of the "public". Internal and external relations, local, national and multinational companies and organizations. Attitudes, the public, public opinion.

### **Economics I - Pr.Efthimoglou**

The Economic System. Economic Science. The Fundamental Problem of Choice. Operation of the Mixed Economy. Theory of Price. Elasticities of Demand and Supply. Concepts and Relations of Cost. The Problem of Determining the Scale of Production in various types of market. (Competition. Monopoly. Anti-Monopoly legislation). Business Pricing Principles and Methods. Microeconomic aspects of welfare. Case studies.

### **General Commercial Law - St. Kordi - Antonopoulou**

Merchants, Commercial transactions Enterprise. Introduction to commercial law. Relations between commercial and civil law. Relations between commercial and industrial law. Relations between commercial law and economy. History and sources of the commercial law. Jus mercatorum. The codification of commercial law in France, Germany, Italy. The Uniform Commercial Code in the USA. The history and sources of the Greek commercial law.

Definition, sources and content of the European commercial law. The relations between European and national commercial law. The approach of the legislation.

European company law-Societas Europea. European patent diploma.

Commercial transactions - sorts of - The objectively (or original) commercial transactions. The subjectively commercial transactions.

Merchants. Merchants according to subjective system. Merchants according to objective system. Retail dealer. Foreign merchant. Commercial activity with an intermediary person. Partners in general unlimited partnership. Partners in cooperative unlimited.

Commercial capacity and incapacity.

Commercial capacity for corporation.

Personal arrest.

Accounting books.

The enterprise in commercial law. Usufructuary right, lien, and destraint of the enterprise.

## **Foreign Language**

### **Business Activity and State Intervention**

State Intervention in the Economy. Reasons for State Intervention. Agencies of State Intervention. Means of State Intervention. State Intervention and Ailing Businesses. Other Forms of State Intervention in Business Activity. Privatization. State Intervention in Various Sectors.

### **Law of Contract - Cr. Themeli**

a. General theory: Concepts of the contractual obligation and consideration.  
b. Sale of goods, leasing of goods. Unjustifiable Enrichment and defrauding creditors.

### **E.E.C and Greek Business - V. Lazos**

Structure and Operation of the E.E.C Agricultural and Industrial Policy. Agencies and means of support. Business activity.

### **Mathematics for Management II - Ap.Kombotis**

Linear algebra, Differential and Integral Calculus for Multivariable functions. Application of Differential and Integral Calculus to Economics.

## **Information Systems Analysis and Design.**

### **Systems Development Project Management - G. Charamis**

Introduction to systems. What is System Analysis, The Role of System Analyst. Understanding Organization Structure. The System Process. System Analysis Standard Tasks. Effective Communications in System Analysis. Tools of System Analyst (Flocharting, Decision Tables, Interviewing, Questionnaires, etc). Top Down Analysis. Feasibility Study. Prototyping. System

Development Phases. System Requirements Definition. System Design. Data Analysis. Data Base Concepts. DB Design, System Implementation. System Installation. System Operation. System Evaluation.

Introduction to System Development Management. System Planning. System Selection. Financial justification of System Development. DP Functions. Job Description of DP Personnel DP Centre Organization. Information Centre (End User Computing). Organization. System Development Project Organization. Assigning DP Personnel to System Projects. System Development Control. System Development Project Forecast. Systems Development Time Network. System Reliability. System Evaluation and Effectiveness.

### **Operational Research I - G.Economou**

Linear Programming, Dual theory, Sensitivity Analysis, Transportation problems. Assignment problems, Network Analysis (shortest route problem, minimum Spanning Trees, Maximum Flow, PERT-CPM Methods).

### **Organisation Theory and Practice - St. Xirotiri-Koufidou**

Classical theories of organization. Modern theories of organization. Influence of organization theories on work organization and on the structure of organizations. Practical applications of organization theories.

### **Financial Institutions and Capital Markets-Pr. Efthymoglou**

#### **Elements of Economic and Actuarial Mathematics - Pr. Efthymoglou**

Mathematics of Credit (simple interest capitalization, compound interest capitalization, fixed rates, variable rates, fractional rates).

Actuarial Mathematics (life insurance, life assurance, premium, mathematical reserves, group insurance).

### **Foreign Language**

#### **Documents of title in Greek Law - L.Skalidis**

Definition. Signification. Function. Civil procedure regulations.

Bill of exchange: Definition. Legal regulation. Essential, formal and financial conditions to undertake on obligations from the bill of exchange. Sorts of. Acceptance. Quarantee for a bill of exchange. Transfer of a bill of exchange. Cession of a bill of exchange. Indorsement on a bill of exchange. Indorsement in full. Indorsement in blank. Payment of a bill of exchange. Protest by a holder of a bill of exchange. Prescription - unjustified gain. Time of the limitation . Interruption of the running of the statute. Action for unjust gain.

Promissory note: Legal regulation. Definition. Differences between a bill of exchange and a promissory note.

Cheque: Definition. Legal regulation. Differences between a bill of exchange and a cheque. Essential and formal conditions to undertake an obligation

from a cheque.

Sorts of cheque: Crossed cheque. Accountancy cheque. Traveller cheque. Quarantee for a cheque and transfer of a cheque. Presentation and payment of a cheque. Prescription - unjustified gain. Legal regulation. Time of the limitation. Results for unjust gain. Legal regulation. Conditions. Prescription of the action. Objections from bills of exchange and cheques.

Acknowledgement of debt and bonds: Acknowledgement of debt. Legal regulation. Definition. Differences from Promissory note. Pay voucher between merchants.

Bonds: Legal regulation. Definition. Differences between bonds and shares. Function. Sorts of

Shares: Definition. Distinction from other documents of title. Registered shares (nominative). Ordinary shares. Preference shares. Transfer of shares

Documents of title issued by warehouses: Legal regulation. Terminology. Transfer of an insurance policy. Endorsement. Results

Bill of Lading: Legal regulation. Definition. Utility. Sorts of. Form and transfer.

## **Elements of Public Law**

### **Applied Statistics - P.Christodoulou**

Time-Series (Classification and Classical Decomposition Method). Forecasting Methods (Simple and Moving Averages. Exponential Smoothing, Box-jenkins Methods). Forecasting with Regression and Econometric Models. The Measurement of Forecasting Accuracy. Linear Models and Analysis of Variance and Covariance. Multivariable Methods of Analysis. Sample Surveys Methods. Applications in Market Research and Industrial Research. Use of computer packages

### **Introduction to the Paedagogical Science - An.Arvanitakis**

The basic concepts, the aims, the problems as well as the method used by the Paedological science, are presented. Therefore, the relation of the education with other branches of the science are presented. There are historical references, and the modern paedological tendencies are also given.

Among the issues examined, are those concerning the interpersonal relations between the paedagogue and the attendant.

Also, another theme developed, is the one concerning the aims of the education and the instructive values.

Finally, the means of the education and teaching are examined, such as the use of technology in education and teaching material.

### **Finance II - Pr.Efthymoglou**

The model of Investment. Consumption for a given Period/Time. Investment Assessment Criteria. Valuation of Bonds, Shares and Loans. Cash flow

and Investment Assessment. Inflation, Taxation and Investment Incentives. Assessment of Investment in Fixed Assets under Conditions of Certainty. Elements of Risk Analysis. Capital Structure and Gearing. Leasing. Cost of Capital. Dividend Policy. Decisions on Long-term Financing.

### **Production and Operations Management I - G. Tsiotras**

This course provides students with an overview of concepts, methodologies and applications of production and operation management. Topics include : productivity and competitiveness, forecasting demand, product and service design, location planning and facilities layout, process design and capacity planning, job design and work measurement, aggregate planning and inventory management.

### **Organizational Development - D. Xouris**

Relationship between Business and the environment. Intermediates between Business and the environment. Group-Individual Organization. Solving organizational problems.

### **Marketing II - G.Economou**

Market Research. Market segmentations. Distribution channels. Advertising. Sales promoting. Seminars. Selected topics in Marketing.

### **Selected topics for Finance I**

#### **Data Bases - E.Loukakis**

Introduction. Linear and non-Linear structures. Filing and addressing algorithms.

### **Organizational Behaviour**

#### **Human Relations - G.Piperopoulos**

Principles of Psychology. Applications of social-psychological theories and methods to modern businesses and organizations. Communication, human relations and the individual, Group behaviour in the microcosm of the business. Models of leadership and power, hiring and training of staff and interdependence of man and machine. Dynamics of small groups, cliques, alienation and job satisfaction. Businesses and organizations in post industrial society. Quality circles and innovation.

#### **Money - Banking- Credit - V.Lazos**

The role of money, banking system and credit policies and institutions.

### **Files Organization - Data Base Management Systems - G. Charamis**

Categories of Magnetic Files Organization. Categories of Magnetic Files. Errors of Magnetic Files. Errors of Magnetic Files. Data Base Concepts. Dif-

ferences between "Classical" Files and Data Bases. Advantages of the Data Base Management Systems. Applications.

### **Costing and Cost Accounting - Ar. Ignatiadis**

Cost in general, cost objectives cost systems. Expenditure, cost and their distinctions. Direct and / or observation costing. Fixed/variable cost. Estimated cost. Budgeting costs. Budgetary control and forecasting. The standard cost. Accounting for the standard cost.

### **Business Strategy - Pr. Eftymoglou**

Structural Analysis of the Market. Factors affecting competition. Value chain and Competitive Advantage. Basic Competitive Strategies. Long-term Aims and General Strategy. Strategic Decision Making and implementation. Analysis of the External and Internal Environment. Development of the Industrial sector. Risk and Strategic Choices. Analysis and Evaluation of Strategy. Drawing up Scenarios. Strategic Planning.

### **Personnel Management - St. Xirotiri-Koufidou**

The role of the Personnel Manager in the company (organization). Individual abilities. Selection. Estimating staffing requirements. Person training and development. Rewards, complaints, disciplinary action. Pay policy. Bonuses, Fringe benefits. Performance Appraisal. Changes in conditions of service. Health and safety in the workplace. Industrial relations. Role of the Personnel Manager.

### **Industrial Marketing - V. Lazos**

Definition and meaning of Industrial Marketing. Analysis of Purchasing behaviour of Industrial Customers, Supplier Purchasing Systems and Techniques. Industrial Market Specialization. Evaluation of Market Sectors. Industrial Market Research. Differences between industrial and Consumer Market Research.

### **4th Generation Programming Languages - G. Charamis**

General Description of relative models. Analysis of SQL (Structure Querying Language) instructions. Screens and Reports Design. Functions Analysis of a 4th Generation Language. 4GL.

### **International Management - G. Piperopoulos**

Growth and development of International Management. Development and growth of international movement of capital. Economic climate and factors influencing it. European economic environment. Development and growth of international businesses. Creation, growth and development of multinational companies. Organizational structure, strategic planning of international businesses. International Marketing.

### **Quantitative Analysis of Case Studies - G.Tsotras**

This course introduces the student to a variety of real-world problems and their models through the use of brief but realistic cases. The purpose of each case is to provide the student an opportunity to apply a specific quantitative technique in order to make managerial decisions. The cases deal with a wide variety of topics including management, production, marketing, finance. Software packages will be used for the solution of the most case studies.

### **Business Ethics**

#### **Educational Methods - Teaching Selected Subjects - An. Arvanitakis**

Object. Study, development and evaluation of means and methods of teaching the economic sciences. Teaching models and exploration of problems in specialized lessons. This subject covers the devising of teaching programmes in the economic sciences, a teaching model for the economic sciences, objectives, teaching methods, student evaluation, specification of actions and information, teaching projects.

#### **Computer Models for Management Decision Making - G.Tsiotras**

Management decision making on "real" operation research, management science and production/operation management complex problems by using PC-based software packages. Students will have the opportunity to become more familiar with the kinds of computer based solutions that are used in business. Overview of Decision Support Systems.

**DEPARTMENT OF INTERNATIONAL  
AND EUROPEAN ECONOMIC STUDIES**



Students at the buffet of the University

The Department of International and European Economic Studies, established in 1990, is one of the university's new Departments designed to meet the recent challenges and problems in international economic relations. The economic, political and social implications of economic integration within the EEC, East-West relations, particularly after the dramatic changes in the Eastern Block, and the prospects of economic co-operation in the Balkans are the broad areas which the Department is trying to explore.

The curriculum, which is under revision every year, covers theory and problems with respect to three major topics: a) International economic relations (five required electives), b) International relations and comparative economic and political systems (seven required electives), c) National and supernational integration (five required electives). With a total number of thirty (30) main required courses the curriculum provides the students with the necessary comprehensive grounding for the Bachelor's degree and also prepares them for further studies at the postgraduate level. In more details, there are eighteen (18) courses covering economic subjects and ten (10) courses covering history, sociology and political sciences. Also three law courses and three interdisciplinary ones support all the major topics of the curriculum, particularly national and supernational integration.

Finally, the department is in the process of recruiting new members of staff for teaching and research, thus hoping to enable students to familiarise themselves with current issues and problems vis - à - vis international economic relations and economic integration with all the inevitable side-effects. On the other hand, it aims at preparing students to seek employment in both the public and the private sector in the European Community of the future.

## TEACHING STAFF

### *PROFESSORS*

1. M. Negreponte-Delivani  
*Doctorat d' État, Paris I*
2. El. Thermos  
*Ph.D., Southern Illinois University*
3. St. Xiarchos  
*Ph. D., Pennsylvania State University*
4. G. Vaphiadis  
*Ph. D., University of Edinburgh*

## UNDERGRADUATE PROGRAM

### Areas

- I. International Economic Relations
- II. International Relations
- III. National and Supernational Integration

### Courses

#### ***First Semester***

- |  |   |
|--|---|
| 1. Introduction to Economic Science                          | 3 |
| 2. Principles of Political Science - Politics and Government | 3 |
| 3. Introduction to Sociology                                 | 3 |
| 4. Accounting and Finance                                    | 3 |
| 5. Mathematics I   | 3 |
| 6. Foreign Language  | 3 |

#### ***Second Semester***

- |  |   |
|--|---|
| 1. Introduction to Economic Science II | 3 |
| 2. Philosophy                          | 3 |
| 3. World History                       | 3 |
| 4. Mathematics II                      | 3 |
| 5. Computer Science                    | 3 |
| 6. Foreign Language                    | 3 |

#### ***Third Semester***

- |   |   |
|---|---|
| 1. Microeconomic Theory of Microeconomic Analysis | 3 |
| 2. Elements of public Law                         | 3 |
| 3. Introduction to Business Studies               | 3 |
| 4. Politiometrics (Political Analysis)            | 3 |
| 5. Statistics I                                   | 3 |
| 6. Foreign Language                               | 3 |

#### ***Fourth Semester***

- |  |   |
|--|---|
| 1. Microeconomic Theory                              | 3 |
| 2. Theory of International Trade                     | 3 |
| 3. International Relations and World Politics        | 3 |
| 4. International Law and International Organizations | 3 |
| 5. Statistics II                                     | 3 |
| 6. Foreign Language                                  | 3 |

***Fifth Semester***

1. Econometrics	3
2. European Economic Community - Institutions and Politics	3
3. European Community Law	3
4. International Monetary Relations	3
5. Elective	3

***Sixth Semester***

1. Structure and Behavior of the International System	3
2. Political and Social Integration	3
3. Theory and Practice of Economic Integration	3
4. Elective	3
5. Elective	3

***Seventh Semester***

1. Comparative Social and Political Systems	3
2. Contemporary Political Ideologies and the Meta-Industrial Society	3
3. Elective	3
4. Elective	3
5. Elective	3

***Eighth Semester***

1. Models of National and Supernational Integration	3
2. Elective	3
3. Elective	3
4. Elective	3
5. Elective	3

**I. Area of International Economic Relations**

a) Five (5) of the following courses are elected:

1. International Capital Markets	3
2. European Economic Development and Regional Policy	3
3. Economic Geography	3
4. Economic Policies of the European Communities	3
5. Seminar in International Economic Issues	3
6. Regional Policies in the European Economic Community	3
7. Seminar in Economic Issues of European Integration	3
8. International Business Transactions	3
9. International Trade and Investments	3
10. European Economic Policy of the Urban Centers and the Environment	3
11. Agricultural Policy of the Community	3
12. Comparative Economic Systems	3

- |  |   |
|--|---|
| 13. Decision Making Strategies of the Economic Organizations                     | 3 |
| 14. The Position of Greece in the International Division of Labor within the EEC | 3 |

b) Three (3) courses are elected from the requirements of the Departments Economic Sciences, Organization and Business Administration, Accounting and Finance that are not included in the program and with the consent of the Department's academic adviser.

c) Two (2) courses are elected from the other areas with the consent of the Department's academic adviser.

## II. Area of International Relations and Comparative Economic and Political Systems

a) Seven (7) of the following courses are elected:

- |  |   |
|--|---|
| 1. Foreign Policy of Greece                                      | 3 |
| 2. International Politics: Theory and Practice                   | 3 |
| 3. International Politics: Communication and Change              | 3 |
| 4. International Organizations                                   | 3 |
| 5. The Third World in World Politics                             | 3 |
| 6. Foreign Policy of the European Communities                    | 3 |
| 7. Government and Foreign Policy of the United States of America | 3 |
| 8. Foreign Policy of the Soviet Union                            | 3 |
| 9. Seminar in Issues of International Politics and Security      | 3 |
| 10. Balcan Political and Economic Relations                      | 3 |
| 11. Comparative Economic Systems                                 | 3 |
| 12. History of Sociological and Political Theories               | 3 |
| 13. State and Society in Western Europe                          | 3 |
| 14. Ideology and Class Behavior in Europe                        | 3 |
| 15. Theory and Practice of Democracy                             | 3 |
| 16. Government and Politics of Great Britain, France and Germany | 3 |
| 17. Socioeconomic System and Politics of the Soviet Union        | 3 |
| 18. Contemporary, Political and Social Philosophic Thought       | 3 |
| 19. Comparative Political Behavior                               | 3 |
| 20. The Role of the United States and Japan in World Economy     | 3 |

b) Three (3) courses are elected from the requirements of the Departments Economic Sciences, Organization and Business Administration, Accounting and Finance that are not included in the program and with the consent of the Department's academic adviser.

### III. Area of National and Supernational Integration

a) Five (5) courses including two seminars, are elected from the following:

1. Comparative Systems of Public Administration	3
2. Local Government and Development	3
3. Social Policy of the European Communities	3
4. Energy and Environmental Policy - Seminar	3
5. Problems of Supernational Integration - Seminar	3
6. International Conflict and Development	3
7. Public Policy and Business	3
8. Political Tradition and Forecasting in Systemic Behavior	3
9. Problems of Politics in Developing Countries	3
10. Sociopolitical Environment and Business	3
11. Comparative Public Finance and Monetary Policy	3
12. Strategic Studies - Seminar	3
13. Strategic Decision - Making of Economic Organizations (Private and Public Business and International Organizations)	3

b) Three (3) courses are elected from the requirements of the Departments Economic Sciences, Organization and Business Administration, Accounting and Finance which are not included in the Program with the consent of the Department's academic adviser.

c) Two (2) courses are elected from the other areas of the Department with the consent of the academic adviser.

### THE DEPARTMENT'S CURRICULUM IN MORE DETAIL

The curriculum consists of 44 semester courses, three contact hours per week, and is divided into the following groups:

1. 30 required courses.
2. 5 required electives for International Economic Relations.
3. 7 required electives for International Relations and Comparative Economic and Political Systems.
4. 5 required electives for National and Supernational Integration.
5. 3 required courses from other departments.
6. 2 electives from the department's other options with respect to options I and II.

The core of the department's required courses includes:

- 8 Economics courses
- 2 courses in Management

- 2 Mathematics courses
- 2 Statistics courses
- 1 Computers course
- 6 Political Science courses
- 3 Law courses
- 1 course in Philosophy
- 1 Sociology course
- 1 History course
- 3 interdisciplinary courses

The three courses from other departments belong to the core of required courses in the department's of Business Administration, Economics and Accounting and Finance. Therefore, the total number of Economics courses provided by the current programme amounts to 18 including the required electives in the case of International Economic Relations.

The required courses in the other two options offered by the department consist of 10 Social Science courses (Political Science, Sociology and History). With the corresponding required electives the total number of courses amounts to 17 for option II and 15 for option III, while the Law and interdisciplinary courses support the general programme, and more particularly the option referring to National and Supernational Integration.

The International Economic Relations programme can offer minor options for Business Administration, Economic Studies, Political Science (International Relations, Comparative Government and Politics), Comparative Economic Systems and National and Supernational Integration.

The options for International Relations - Comparative Economic and Political Systems and National - Supernational Integration incorporate Economic Studies as a required minor option (International Economic Relations, Economic Analysis, Development, General Economics, Comparative Economic Systems).

The Economics courses of option II could total 17 or 20, including the Business Administration ones, while the Economics courses of option III could be 18 and 21 respectively.

Finally, the programme includes 5 required quantitative courses and 4 foreign language ones.



University Students operating on computers at the Computers Center.

**DEPARTMENT OF ACCOUNTING AND FINANCE**

The aims of the Department of Accounting and Finance are the promotion and dissemination of knowledge in Accounting and Finance, the linkage with the business reality of Greece and E.C. and certainly, the training of managers in accordance with the standards of a modern financial manager.

We achieve these goals: First by teaching courses that provide not only general knowledge in management functions and economics, but also specialized knowledge in Accounting and Finance. The department provides also background knowledge of the legal framework of business activities in Greece and the E.C. Second, members of faculty and doctoral students are actively engaged in research concerning issues that are directly connected with business and institutions independently of legal form and ownership.

The curriculum and organization of teaching varying in order to adapt to the demands of science, economy and society.

In accordance to the legal framework governing universities the curriculum is revised every April. Teaching is organized in two semesters, fall and spring. Students are required to attend courses for 8 semesters. Every student must take 42 courses in total out of which 31 are compulsory and 11 are electives. In addition, students must demonstrate competence in a foreign language or attend relevant courses.

## TEACHING STAFF

### *PROFESSORS*

1. P. Efthymoglou
2. A. Ignatiadis  
*M. A., Manchester University*  
*Doctorate, Graduate Industrial School of Thessaloniki*
3. D. Papadopoulos  
*M. Sc., New York University*  
*Ph. D., New York University*
4. E. Skalidis  
Doctorate, University of Athens

### *LECTURERS*

1. Sp. Baralexis  
*M.B.A., Gannon University*  
*Ph. D., Stirling University*
2. Yan. Lazaridis  
*Doctorate, University of Macedonia*

## CURRICULUM

	<i>Teaching hours</i>
<b><i>First Semester</i></b>	
1. Introduction to Civil Law	4
2. Introduction to Economics	3
3. Introduction to Business Administration	3
4. Mathematics I	4
5. Statistics I	4
6. Introduction to Computing	3
7. Foreign Language	4
<b><i>Second Semester</i></b>	
1. Microeconomics	3
2. Financial Mathematics	3
3. Statistics II	3
4. Financial Accounting I	4
5. Introduction to Commercial Law	4
6. Financial Institutions	3
7. Foreign Language	4
<b><i>Third Semester</i></b>	
1. Financial Accounting II	5
2. Financial Management I (Financial Planning and Control)	4
3. Data Analysis using Spreadsheets	3
4. Company Law	4
5. Macroeconomics	3
6. Elective	3
7. Foreign Language	3
Electives (students select one)	
1. Money and Banking	3
2. Torts Law	3
<b><i>Fourth Semester</i></b>	
1. Financial Management II (Capital Budgeting)	4
2. Quantitative Methods for Business Decision Making II	3
3. Labour Law	3

4. Securities Law	3
5. Elective	3
6. Elective	3
7. Foreign Language	3

Electives (students select two)

1. Econometrics	3
2. Computer Applications in Accounting and Finance	3
3. Public Relations	3
4. Public Finance	3

***Fifth Semester***

1. Accounting for Business Entities	5
2. Financial Management III	4
3. Financial Statement Analysis	3
4. Transactions Law	4
5. Introduction to Management	4
6. Elective	3

Electives (students select one)

1. Firms and E.E.C.	3
2. Introduction to Pedagogy	3
3. Tax Law	3

***Sixth Semester***

1. Management Accounting I	5
2. Introduction to Marketing	3
3. Production Management	3
4. Multinational Financial Management	4
5. Quantitative Methods for Business Decision Making II	4
6. Elective	3

Electives (students select one)

1. Introduction to Pedagogy II	3
2. Elements of E.E.C.'s Law and Law of European Integrations	3
3. Organisational Development	3
4. Business Communications	3

***Seventh Semester***

1. Management Accounting II	3
2. Financial Management of Utilities	3

3. Management Information Systems	4
4. Bank Accounting	3
5. Elective	3
6. Elective	3

Electives (students select two)

1. Options	3
2. Bank Management	3
3. International Trade	3
4. Industrial Marketing	3
5. Elements of E.E.C.'s Commercial Law	3

***Eight Semester***

1. Auditing	3
2. Business Strategy and Strategic Planning	3
3. Accounting for Mergers and Business Combinations	4
4. Elective	3
5. Elective	3
6. Elective	3

Electives (students select three)

1. Futures	3
2. Identifying and Managing Risk	3
3. Portfolio Analysis	3
4. International Management	3
5. Investment Banking	3
6. Advanced Topics in Accounting	3

## BRIEF DESCRIPTION OF SUBJECTS

### **Components of Civil Law. Cr.Themeli**

Distinctions between legal acts. Components of legal relations. Natural and legal persons. Rights and goods as objects of legal relations. Protection of rights. Goods as object of legal relations. Transactions. Torts. Right to damages. The concept of conditions and time limits.

### **Economics I C. Velentzas - St. Karayianni**

The nature and method of economics. Basic assumptions and definitions. Microeconomic theory and the functions of the market. Demand, supply and price. Elasticity of demand and supply. Theory of production and cost. Price and output determination in pure competition, pure monopoly, monopolistic competition and oligopoly. Microeconomic approach to the distribution of income.

### **Economics II**

Concepts of macroeconomic analysis. National product, national income and national accounts. The Keynesian theory of aggregate demand. Consumption and investment theory. Determination of income and employment. Income and the multiplier. Money and the banking system. Unemployment, economic instability and inflation. State expenditures and taxes. The open economy model. Theoretical foundations of international trade.

### **Introduction to Business D.Papadopoulos**

What is Business - Business and the Economic System - Business and its Environment - Measures of Business Performance : Effectiveness, Efficiency, Productivity, Profitability. Starting the Business : Roads to Business Ownership, Selecting the legal form, Locating the Enterprise, obtaining Capital and Credit etc.

Managing the Business-Selling, Marketing Research and Credit. Financial and administrative contracts- The Future of Business.

### **Management Mathematics I - Ap.Kombotis**

Differential Calculus, Functions, Logarithms and exponential functions, Integral Calculus, Applied differential and integral calculus for Economists.

### **Statistics for Management I - P.Christodoulou**

Descriptive Statistics : Collection, Compilation, Classification and Presentation of Statistical Data. Measures of central tendency dispersion. Time series and index numbers and Probability Theory and Statistics : Introductory Concepts. Random Variable and Probability Distributions. Principal theoretical distributions. Derived distributions. Sampling and sampling distributions.

## **Introduction to Information Technology - C.Margaritis**

Introduction to Information Technology; Office Automation structure and organization of personal computers, Information systems and applications. Using a personal computer: operating system, application software. Introduction to Word Processing: Basic operations of word processing, Laboratory use of word processor, document preparation and desktop publishing.

## **Foreign Language**

### **Financial Accounting II - Ar.Ignatiadis**

Uniform Accounting - The basic principles of the greek uniform accounting system. Accounting systems - Organising the accounting department. Accounting errors (prevention, search, correction). End of year adjustments and preparation of accounting statements. The basics of income tax legislation - The legal requirements regarding accounting entries

### **Financial Management I - Pr.Efthimoglou**

Financial Operations and Environment. Introductory concepts in the theory of Value. Methods of computing Current Value. Analysis of financial performance. Short-term financial planning and control. Profit planning. Cash management systems. Financial Spreadsheets. Management of Working Capital. Short-term and long-term financing. Financial forecasting. Receipt Management Practices. Management of Cash Reserves.

### **Data Analysis using Spreadsheets - G. Charamis**

Tables Processing Commands. Data Base Management. Input/Delete of records fields. Sorting. Files and Tables interface. Graphs. Files, Tables and Graphs interface.

### **Company Law - V. Antonopoulos**

Definition, content. Civil code. Commercial code.  
Sources and general principles of the company law.  
Company: Definition and elements. Natural persons or legal entity. The contract -common aim- common investment participation in results.  
Legal situation of the company's contract: The organization of the contract formalities- content -interpretation- modification- preliminary agreement of the company's contract.  
The option of the correct (rational) company: Civil company. Commercial company. Legal personality : Companies with-, companies without legal personality. Tax factors for the option of the correct company form  
General partnership  
Community of interests  
Limited partnership

Silent partnership  
Company with limited liability

### **Macroeconomic theory I - Sp. Zikos-El.Katsikas**

The determination of employment, national output and prices under the perception of neoclassical synthesis. A review of national accounts and national identities. The product market, the money market and the derivation of the IS and LM schedules. An introduction to economic policy in the static equilibrium model. The aggregate supply of the economy and the functions of the labour market. Wages, prices and employment. Monetary and fiscal policy in the static model.

### **Macroeconomic theory II**

Sectoral demand functions : Theories of aggregate consumption function. The demand for investment goods. Modifications of the IS curve. The money market re-examined. The supply of money as a function of the interest rate; effects on the LM curve. Economic policy in the extended static equilibrium model. Monetarists and fiscalists. Inflation and unemployment. The Phillips curve. Expectations and the slope of the long-run Phillips curve. An introduction to the new-classical economics. The open economy model with fixed and floating exchange rates.

### **Foreign Language**

#### **Money and Banking - D.Papadopoulos**

Definition of Money - Types of Money - Functions of Money - Definition and categories of Credit - Financial claims - Demand for Money : quantity theory of money, Keynesian theory of money etc.  
Supply of Money : Function of the banking system, creation of money, the Currency School and the Banking School, Deposit- reserve multiplier  
The level of Interest Rates - The structure of Interest Rates  
International Finance  
Exchange Rates

#### **Public Finance - St. Karagianni**

General Introduction: History and subject-matter of Public Finance. The Public Sector in a Mixed Economy. The Public Sector in Greece.  
Theoretical and Empirical Analysis of Public Expenditure.  
Principles of Taxation: Introduction of Taxation. Approaches to Tax Equity. Principles of Tax Incidence.  
Taxation in Greece: The personal Income Tax. The Taxation of Capital. The Corporation Income Tax. Reform of the Tax System.  
Budget  
Public Debt: Public Debt and Deficits in Greece.

### **Microeconomics - Pr.Efthymoglou**

The Economic System. Economic Science. The Fundamental Problem of Choice. Operation of the Mixed Economy. Theory of Price. Elasticities of Demand and Supply. Concepts and Relation of Revenue. Theory of Production and Cost. Concepts and Relations of Cost. The Problem of Determining the Scale of Production in various types of market. (Competition. Monopoly. Anti-monopoly legislation). Business Pricing Principles and Methods. Micro-economic aspects of welfare. Case Studies.

### **Financial Mathematics - Pr.Efthymoglou**

Mathematics of Credit (simple interest capitalization, compound interest capitalization, fixed rates, variable rates, fractional rates). Actuarial Mathematics (life insurance, life assurance, premium, mathematical reserves, group insurance).

### **Statistics for Management II - P.Christodoulou**

Statistical inference (Point and Interval estimation, Tests of Hypotheses, Tests of Fit, Homogeneity and Independence, Non-parametric Tests). Simple Regression and Correlation. Multiple Regression. Econometric Methods and Applications.

### **Financial Accounting I - Ar.Ignatiadis**

Introduction : The world of economic entities - Meaning, Function, Nature and classification of accounting - Relation to other disciplines  
 Fundamental (Basic) Accounting principles  
 Stock - Taking and balance sheet  
 The accounts (The dynamics of accounting)  
 The basis of double - Entry accounting  
 Classification of accounts on the basis of their content

### **Commercial Law - V. Antonopoulos**

Merchants, Commercial transactions, Enterprise.  
 Introduction to commercial law: Relations between commercial and civil law. Relations between commercial and industrial law. Relations between commercial law and economy. History and sources of the commercial law. Jus merkatorum. The codification of commercial law in France, Germany, Italy. The Uniform Commercial Code in the U.S.A. The history and sources of the Greek commercial law. Written and unwritten sources of the greek commercial law.  
 Definition, sources and content of the European commercial law: The relations between European and national commercial law. The approach of the legislation.  
 European company law- Societas Europea - European patent diploma. Com

Commercial transactions -sorts of-. The objectively (or original) commercial transactions. The subjectively commercial transactions.

Merchants: Merchants according to subjective system. Merchants according to objective system. Retail dealer. Foreigner merchant. Commercial activity with an intermediary person. Partners in general unlimited partnership. Partners in cooperative unlimited

Commercial capacity and incapacity

Commercial capacity for corporation

Personal arrest

Accounting books

The enterprise in commercial law. Usufructuary right, lien, and distraint of the enterprise

### **Introduction to Financial Institutions and Market - D.Papadopoulos**

Basic elements of the financial system : Institutions, Markets and Instruments  
Financial Institutions: Commercial Banks, Life Insurance Companies, Mutual Funds, Finance Companies etc.

Financial Markets: Primary and Secondary Markets, Money and Capital Markets, Private and International Markets, Organized and Over -the- Counter Markets etc.

Financial Instruments (claims): Demand deposits, Savings deposits at commercial banks, Certificates of deposits at commercial banks, Short-term and long-term Treasury bills- Long-term corporate debt, Corporate Equity.

### **Foreign Language**

#### **Financial Management II - Pr.Efthymoglou**

The Model of Investment. Consumption for a given Period/Time. Investment Assessment Criteria. Valuation of Bonds, Shares and Loans. Cash flow and Investment Assessment. Inflation, Taxation and Investment Incentives. Assessment of Investments in Fixed Assets under Conditions of Certainty. Elements of Risk Analysis. Capital Structure and Gearing. Leasing. Cost of Capital. Divided Policy. Decisions on Long-term Financing.

#### **Quantitative Analysis of Managerial Decisions I - G. Tsiotras**

Linear Programming, Dual theory, Sensitivity Analysis, Transportation problems. Assignment problems, Network Analysis (shortest route problem, minimum Spanning Trees, Maximum Flow, PERT-CPM Methods).

#### **Labour Law - V. Rekopoulou-Douka**

Nature of Labour Law, General theory of the Contract of Employment. Aspects of the Contract of Employment. Criteria of dependence. Parties to the Contract. Employee and Employer, terms of Employment. Hours of work and pay, holidays, allowances. Obligations of employee and employer

er. Wages. Termination of Employment. Collective Bargaining. Individual Nature - Arbitration - Arbitration decisions.

### **Documents of title in Greek Law**

Definition. Signification. Function. Civil procedure regulations.

Bill of exchange: Definition. Legal regulation. Essential, formal and financial conditions to undertake on obligations from the bill of exchange. Sorts of. Acceptance. Quarantee for a bill of exchange. Transfer of a bill of exchange. Cession of a bill of exchange. Indorsement on a bill of exchange. Indorsement in full. Indorsement in blank. Payment of a bill of exchange. Protest by a holder of a bill of exchange. Prescription - unjustified gain. Time of the limitation . Interruption of the running of the statute. Action for unjust gain.

### **Econometrics - P.Christodoulos**

Introductory concepts of econometrics. The general linear model. Extensions of the linear model (non-linear models, dummy-Variable models, distributed-lagmodels). Problems in regression analysis (multicollinearity, specification error, heteroscedasticity, autocorrelation). Simultaneous equations methods (identification, estimation). Forecasting with econometric models. Use and applications with the computer package T.S.P

### **Applications of computers (Accounting and Finance)**

#### **Public Relations - G. Piperopoulos**

Principles and applications of Public Relations in business and organizations. History, ethics, differentiating the aims of private businesses and public organizations. Mass media-Press, Radio, Television. Relations with pressure groups and differentiation of the "public". Internal and external relations, local, national and multinational companies and organizations. Attitudes, the public, public opinion.

#### **Law of Contract - Chr. Themeli**

a. General theory: Concepts of the contractual obligation and consideration.  
b. Sale of goods, leasing of goods. Unjustifiable Enrichement and defrauding creditors.

Promissory note: Legal regulation. Definition. Differences between a bill of exchange and a promissory note

Cheque: Definition. Legal regulation. Differences between a bill of exchange and a cheque. Essential and formal conditions to undertake an obligation from a cheque.

Sorts of cheque: Crossed cheque. Accountancy cheque. Traveller cheque. Quarantee for a cheque and transfer of a cheque. Presentation and payment of a cheque. Prescription-unjustified gain. Legal regulation. Time of the

elimination. Results of the prescription. Action for unjust gain . Legal regulation. Conditions. Prescription of the action. Objections from bills of exchange and cheques.

Acknowledgment of debt and bonds: Acknowledgment of debt. Legal regulation. Definition. Differences from Promissory note. Pay voucher between merchants.

Bonds: Legal regulation. Definition. Differences between bonds and shares. Function. Sorts of.

Shares: Definition: Distinction from other documents of title. Registered shares (nominative). Ordinary shares. Preference shares. Transfer of shares

Documents of title issued by warehouses: Legal regulation. Terminology. Transfer of the above documents of title. Indorsement. Form and results of the endorsement.

Insurance policy: Legal regulation. Definition. Sorts of: nominal, in demand. Transfer of an insurance policy. Indorsement. Results

Bill of Landing: Legal regulation. Definition.. Utility. Sorts of . Form and transfer.

## Foreign Language



Students in the Central Library of the University

**DEPARTMENT OF APPLIED INFORMATICS**

# CURRICULUM

## AIMS AND OBJECTIVES

Informatics is, in broad terms, the collection, classification, processing, and transmission of information data. The studies in the Department of Applied Informatics, constitute an interdisciplinary complex of Economics, Business, Statistics, and Computing.

The aims and objectives of the studies in this Department are the exploitation of the potential that computer science is offering, in investigating methods of the study and analysis in Economics and Business Studies, so that with the use of Mathematics and Statistics, the latter sciences achieve their functional importance.

The overall aims of the course are to provide students with a basic grounding in the economic and business disciplines, and to provide them with a detailed working knowledge of computer systems in a contemporary economic and business environment.

This course is designed to provide a broad base for students who intend to seek employment in a commercial information processing environment. The successful diplomate should expect to find employment in a range of areas, in the private or public sectors, as a small or large systems manager, a commercial programmer, economic or business analyst, and database administrator/programmer.

## COURSE STRUCTURE

The program of studies leads to a four-year bachelor of science degree in Applied Informatics, in Economic and Business Sciences, after the successful completion of 200 semester-hours. One semester-hour is equivalent with one hour of successfully attending the course, per week and for the duration of one semester.

The course lasts for four years and is divided into eight semesters. From the 200 semester-hours required, 152 semester-hours refer to the compulsory or "Core" requirements, and the rest to the electives requirements.

The following table presents the structure of the Course requirements.

Area of Study	Requirements			
	"Core"		"Electives"	
	Hours	%	Lectures	%
	3 hours			
1. Computer Science	58	38.2	11	34.4
2. Mathematics	6	3.9	0	0.0
3. Operations Research	12	7.9	0	0.0
4. Statistics	12	7.9	4	12.5
5. Econometrics	8	5.3	1	3.1
6. Economics	12	7.9	5	15.6
7. Business Studies	6	3.9	3	9.4
8. Accounting - Finance	11	7.2	3	9.4
9. Social Sciences	3	2.0	5	15.6
10. Thesis	8	5.3	0	0.0
11. English Language	16	10.5	0	0.0
<b>TOTAL</b>	<b>152</b>	<b>100.0</b>	<b>32</b>	<b>100.0</b>

## THESIS

With the start of the 7th semester, a research topic is assigned to every student, and under the supervision of a member of the teaching staff, by the end of the 8th semester, the student has to submit for evaluation and present his thesis. A successful thesis corresponds to 8 semester-hours.

## LABORATORIES

The semester-hours include also the hours devoted to computer workshops per week, lab works, and/or class work. The precise distribution between teaching and laboratory hours, is determined by the specific teacher of each course.

## ENGLISH LANGUAGE

Students have to study 4 hours of English language each week for the first four semesters. English is compulsory and corresponds to 16 semester-hours.

## *TEACHING STAFF*

### *PROFESSORS*

1. Anastasios Katos,  
 Doctorate, Graduate Industrial School of Thessaloniki.  
 M. Sc., University of Southampton.  
 Ph. D., University of Southampton.
2. Konstantine-Klaudius Tsouros  
 Doctorate , Aristotelian University of Thessaloniki.
3. George Pekos  
 Doctorate, Graduate Industrial School of Thessaloniki.

### *ASSOCIATE PROFESSORS*

1. John Papadimitriou  
 DEA, Université de Paris VI.  
 Doctorat 3e Cycle, Université de Paris VI.
2. Konstantine Paparizos  
 M.Sc., Case Western Reserve University.  
 Ph.D., Case Western Reserve University.

### *ASSISTANT PROFESSORS*

1. Zoe Georganta  
 M.A., University of Leeds.  
 Ph. D., University of Leeds.

### *LECTURERS*

1. Maria Blachopoulou-Nousia  
 Post Graduate Diploma, Aristotelian University of Thessaloniki.  
 Doctorate, University of Macedonia.
2. Alexander Vogiatzis  
 Doctorate , University of Macedonia.
3. Helen Katsouli-Katou  
 Doctorate, University of Macedonia.
4. Chrysoula Konstantopoulou  
 DEA, Université de Paris V.  
 DEA , Université de Paris II.  
 DEA , Université de Paris II.  
 Doctorat 3e Cycle, Sorbonne.  
 Doctorat d' etat, Sorbonne.
5. Despina Makridou-Bousiou  
 Doctorate , University of Macedonia.
6. Athanasios Manitsaris

- DEA, Université de Paris VI.  
Doctorate, University of Macedonia.
7. Dimitrios Papanastasiou  
M.Sc., Aston University.  
Ph. D., Birkbeck, London University.
8. Maria Satratzemi  
Doctorate, University of Macedonia.
9. Stavros Tsopoglou  
M.B.A , York University.  
Doctorate, University of Macedonia.
10. Vassiliki Fragopoulou-Manthou  
Doctorate , University of Macedonia.
11. Adamantios Xaritou  
Doctorate, University of Macedonia.  
- B. Sc. in Mathematics (1974), University of Ioannina, Greece

## COURSE STRUCTURE BY SEMESTER

### SEMESTER A'

SUBJECTS	CONTACT HOURS PER WEEK
<u>COMPULSORY SUBJECTS</u>	
1. Introduction to Informatics	4
2. Computer Mathematics-Algorithms	3
3. Mathematics I	3
4. Statistics I	4
5. Principles of Economics	4
6. Introduction to Business	3
7. English	4
<b>TOTAL CONTACT HOURS PER WEEK</b>	<b>25</b>

### SEMESTER B'

SUBJECTS	CONTACT HOURS PER WEEK
<u>COMPULSORY SUBJECTS</u>	
1. Data Structures	4
2. Graph Theory	3
3. Mathematics II	3
4. Statistics II	4
5. Accounting	4
6. Technology and Society	3
7. English	4
<b>TOTAL CONTACT HOURS PER WEEK</b>	<b>25</b>

### SEMESTER C'

SUBJECTS	CONTACT HOURS PER WEEK
<u>COMPULSORY SUBJECTS</u>	
1. Structural Programming I	4
2. Statistics III	4
3. Microeconomic Analysis	4
4. Managerial Finance	3
5. English	4
	<b>19</b>

ELECTIVE SUBJECTS (students select one subject from each group)

#### Group A

1. Graphic Environment	3
2. Analysis of Algorithms	3
<b>Group B</b>	
3. Introduction to Law	3
4. Principles of International Economics	3
	6
<b>TOTAL CONTACT HOURS PER GROUP</b>	<b>25</b>

**SEMESTER D'**

SUBJECTS	CONTACT HOURS PER WEEK
<u>COMPULSORY SUBJECTS</u>	
1. Numerical Analysis	4
2. Structural Programming II	4
3. Macroeconomic Analysis	4
4. Marketing	3
5. English	4
	19

ELECTIVE SUBJECTS (students select one subject from each group)

**Group A**

1. Sampling Methods	3
2. Experimental Design	3

**Group B**

1. Business Law	3
2. European Integration	3
	6

**TOTAL CONTACT HOURS PER WEEK**                      **25**

**SEMESTER E'**

SUBJECTS	CONTACT HOURS PER WEEK
<u>COMPULSORY SUBJECTS</u>	
1. Data Bases I	4
2. Architecture and Evaluation of Computers	4
3. Operations Research I	4
4. Econometrics I	4
	16

## ELECTIVE SUBJECTS (students select one subject from each group)

**Group A**

1. Fortran	3
2. Graphics	3

**Group B**

3. Time Series Analysis-Forecasting Techniques	3
4. Data Analysis	3

**Group C**

5. Applied Economics I	3
6. Teaching Methods I	3

9

TOTAL CONTACT HOURS PER WEEK	25
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## SEMESTER F'

## SUBJECTS

CONTACT HOURS  
PER WEEKCOMPULSORY SUBJECTS

1. Operating Systems	4
2. Operations Research II	4
3. Econometrics II	4
4. Accounting Software	4
	16

## SELECTIVE SUBJECTS (student select one subject from each group)

**Group A**

1. Office Automation	3
2. Data Bases II	3

**Group B**

3. Capital Budgeting and Investment Appraisal	3
4. Money and Financial Markets	3

**Group C**

5. Applied Economics II	3
6. Industrial Organization	3

9

TOTAL CONTACT HOURS PER WEEK	25
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## SEMESTER G'

SUBJECTS	CONTACT HOURS PER WEEK
<u>COMPULSORY SUBJECTS</u>	
1. Artificial Intelligence	4
2. Networks-Teleinformatics	4
3. Analysis of Information Systems	4
4. Thesis (Start)	4
	16
SELECTIVE SUBJECTS (student select one subject from each group)	
<b>Group A</b>	
1. Programming with C	3
2. Software Technology	3
<b>Group B</b>	
3. Special Accounting Issues	3
4. Marketing Research	3
<b>Group C</b>	
5. Special Topics in Econometrics	3
6. Simulation	3
	9
<b>TOTAL CONTACT HOURS PER WEEK</b>	<b>25</b>

## SEMESTER H'

SUBJECTS	CONTACT HOURS PER WEEK
<u>COMPULSORY SUBJECTS</u>	
1. Implenentation of Information Systems	4
2. Expert Systems	4
3. Decision Support Systems	4
4. Thesis (Finish)	4
	16
SELECTIVE SUBJECTS (student select one subject from each group)	
<b>Group A</b>	
1. Paraller and Distributed Process	3
2. CAD, CAM	3

**Group B**

3. Cost Accounting	3
4. Marketing Management	3

**Group C**

5. Teaching Methods II	3
6. Communication and Informatics	3
	9

<b>TOTAL CONTACT HOURS PER WEEK</b>	<b>25</b>
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## BRIEF DESCRIPTION OF SUBJECTS

### *I. AREA OF STUDY : COMPUTER SCIENCE*

#### **Introductions to Informatics**

Objectives : Introduction to data processing, Operating system MS-DOS, programming with BASIC

Contents : Introduction to the structure and organization of computers and peripherals. Data Processing (Concept of data and information). Information processing cycle. Information representation. Programming languages. Application packages. Elementary statements of BASIC.

#### **Computer Mathematics - Algorithms**

Objectives : Necessary mathematical notions used in informatics. Introduction to Algorithms.

Contents : Elements of combinatorial analysis. Introduction to algorithmic way of thinking for solving problems with the use of computers. The concept of algorithm, algorithmic symbolism, data representation. Repetitive process, recursive structure, design of algorithms.

#### **Data Structures**

Objectives : Elements of data structures.

Contents : Definitions, arrays, strings, linear lists, stacks, queues, double link linear lists, non linear lists. Trees, principal methods of searching and sorting.

#### **Graph Theory**

Objectives : Elements of graph theory.

Contents : Basic concepts of graph theory, graph representations. Connectivity, tree, minimum spanning trees shortest paths, and corresponding algorithms. Independent sets, dominating sets, matching centers and medians.

#### **Structural Programming I**

Objectives : Pascal

Contents : Elements of Pascal. Structure of a Pascal program. Types of variables and constants. Expressions, functions, input, output statements, control structures, recursive structures, branching statements, etc. Applications.

#### **Graphic Environment**

Objectives : Introduction to applications using Windows, Excel, word etc)

Contents : Macro statements. Spreadsheets, formula and functions calculation. Representation of graphics. Creation, processing and sorting of data base. Applications. Word for Windows.

## Analysis of Algorithms

Objectives : Analysis of the theory of algorithms.

Contents : Basic parameters evaluating algorithms. Complexity. Complexity of some searching, sorting and graph theory algorithms. Methods of efficient programming. NP-Complete and NP-Hard problems.

## Numerical Analysis

Objectives : Numerical solution of equations, system of equations, differential equations and systems, integral equations, interpolation.

Contents : Numerical errors, methods of Newton-Raphson, dichotomy, regula-falsy. Lagrange polynomial, Newton-Gregory method of interpolation, Horner scheme. Numerical solutions of differential equations and systems, method of Runge-Kutta. Intergration using trapezoidal, Simpson, Gauss Methods. Gauss-Jordan, Crout, Gauss-Seidel, Cholesky methods.

## Structural Programming II

Objectives : Pascal language (continued)

Contents : Records, files, file processing, process of stack, queues, lists, linked lists, tree manipulation, file organization, application.

## Data Bases I

Objectives : Introduction to data base systems.

Contents : Introduction to data base systems. Relational model, hierarchical model, network model, SQL. Operational issues.

## Architecture and Evaluation of Computers

Objectives : Elements of architecture and computer's evaluation.

Contents : Organization and structure of computer. Representation of information, core memory. CPU, numerical and logical unit, peripheral input/output. System's software. Multi-process, computer networks, methods of computer's evaluation.

## Programming with Fortran

Objectives : Fortran.

Contents : Variable types. Input/output statements. Control and branching statements, arrays, array manipulation. Functions,function subprogram, sub-routine subprogram. File manipulation. Program application.

## Graphics

Objectives : Principles of computer graphics. Hardware, programming and computer graphics.

Contents : Introduction (principles of computer graphics, history-evolution of computer graphics, applications, communication man-computer). Hardware

for computer graphics (technology of monitor's graphics, technology of output/input units, input/output conversational units). Programming computer graphics, basic algorithms. Three dimensional graphics.

## **Operating Systems**

Objectives : Computer operating systems.

Contents : Evolution of operating systems. Principles of the management of operating systems. Memory management (pagination, segmentation, virtual memory). Process management. Concurrent processes. Resource allocation. Protection. Dynamic procedure activation. System structure. Properties of simple I/O devices and their controllers.

## **Office Automation**

Objectives : Application of the computer technology for the management of information in an office environment or organization.

Contents : Basic concepts for the computerization of an office (files, storage etc). Basic concepts of ergonomics. Organization issues. Types of office information. Means of computerization (technical, storage, information management, etc). Security of information. Local systems of information. Applications.

## **Data Bases II**

Objectives : Advanced study of data bases.

Contents : Distributed data bases. E-R model, file and system structures, query processing, parallel processing, security, retrieval.

## **Artificial Intelligence**

Objectives : Principles, methodology and artificial intelligence language.

Contents : Basic concepts. Computers and artificial intelligence. Knowledge representation and manipulation. Logical methodologies. Production rules systems. Semantic networks. Methods of problem solving. Declarative and procedural languages. LISP AND PROLOG.

## **Networks - Teleinformatics**

Objectives : Principles of computer communications.

Contents : Introduction of computer communications. Communicational parameters. Parallel and serial transmission, BAUD-BPS. Synchronous and asynchronous communications. Error detector (parity bit), data transmission (half duplex, full duplex). Serial ports, front-end processors, RS-232 serial port). Modems, networks.

## **Analysis of Information Systems**

Objectives : Information system's theory in economic and management science.

Contents : Basic concepts in system's theory. Information systems in economic and management science. Means for the development of an information system (software, hardware). Analysis and design of information systems (data, request, data flow diagrams). Applications.

## **Programming with C**

Objectives : C language.

Contents : Data types, declarations, operators, program control, branching and loops, functions. Pointers, labels, arrays, strings. Records, formatted I/O, files, file declaration. Random access.

## **Software Technology**

Objectives : Principles of design of software maintenance.

Contents : Introduction. Principles of design of software maintenance. Structural design, tools of structural design, segmented programming, data dictionaries, work flow. Documentation, maintenance, evaluation and software comparison.

## **Simulation**

Objectives : Principles and languages of simulation.

Contents : Principles and sample development. Monte Carlo simulation. Life duration of a simulation study. I/O data analysis. Simulation languages. Simulation applications using GPSS.

## **Implementation of Information Systems**

Objectives : Analysis of special issues on information systems.

Contents : Selection of a strategy for the development of an information system. Software quality control and control of the development of an information system. Development of a complete application.

## **Expert Systems**

Objectives : Basic notions, methodology.

Contents : Introduction of expert systems. Methodology of expert systems. Knowledge representation. Retrieval technics. Searching technics. Systems based on rules. Information retrieval technics. Psychological methods. Expert systems development tools.

## **Parallel and Distributed Process**

Objectives : Introduction to the software and hardware of parallel and distributed process systems.

Contents : Parallel and distributed process (PDP). Historical review, basic notions and models. Computer systems for PDP. Analysis and design of parallel and distributed algorithms. PDP programming languages. Analysis

and performance of systems and algorithms of PDP. VLSI PDP systems. Systolic architecture, fifth generation systems, neural networks, genetic algorithms.

### **CAD, CAM**

Objectives : Design and production

Contents : Introduction to CAD and CAM. Numerical control, design, production. Robotics. Software and robotic programming language. Sight, robot movement. Flexible production and storage systems. Quality control. Industrial application.

## ***II. AREA OF STUDY : MATHEMATICS***

### **Mathematics I**

Objectives: An introduction to general Mathematics. Linear Algebra.

Contents: Mathematical theory (introduction, set theory, algebraic vectorial calculus, combinatorial analysis). Theory of functions, limits, inequalities). Linear Algebra (Matrix theory, theory of determinants, linear systems of equations). Applications to Economics and Business.

### **Mathematics II**

Objectives: Elements from differential and Integral Calculus.

Contents: The derivative (definition, rules). Partial differentiation. Studying a function with and without restrictions). Basic concepts of integral calculus (definition, rules). Differential equations. Elements from the theory of differences. Applications to Economics and business.

## ***III. AREA OF STUDY : OPERATIONS RESEARCH***

### **Operations Research I**

Objectives: Mathematical Programming

Contents: Linear Programming (problem formulation, Simplex algorithm, the two face method, duality theory, dual Simplex algorithm, sensitivity analysis, applications). Network optimization (shortest path problem, max flow problem, minimum cost capacitated flow problem, Critical path method, applications). Integer Programming (problem formulation, Cutting plain methods, enumeration algorithms). Non linear Programming (problem formulation, convexity theory, Optimization conditions, Unconstraint and constraint optimization).

### **Operations Research II**

Objectives: Stochastic models of Operations Research.

Contents: Dynamic Programming (DP) (example, characteristic of (DP), deterministic (DP), stochastic (DP). Inventory theory (an inventory model, invento

ry deterministic models, inventory stochastic models, multi period stochastic models). Queue theory (example, basic structure of the queue model, exponential distribution of queue model, exponential distribution of queue models, queue networks).

## Decision Support Systems

Objectives: Study of managerial decisions with multicriteria efficiency constraint. Decision methods for integrated D.S.S computer systems in cases of semi or non structured problems.

Contents: Prototyping of decision states. Hierarchical decision models. Models of utilization and evaluation of decision. Interactive decision models. Collective decision models. Introduction to D.S.S. The main parts of D.S.S (Subsystem of man-machine interface, subsystems of database management and retrieval, subsystem of decision models, users). Development of D.S.S. utilization of integrated D.S.S. Applications.

## IV. AREA OF STUDY : STATISTICS

### Statistics I

Objectives: It is the first part of a three semester compulsory course in statistics. The aim is to introduce students to the basic notions of data analysis and probability.

Contents: Collection, classification and presentation of statistical data. Empirical distributions. Measures of location, dispersion and shape. Elements of probability theory: Sampling space and events. Definition(s) and fundamental properties of probability of events. Total probability, conditional probability. Bayes rule. Random variables: Probability distribution of a random variable. Distribution function. Function of random variables. Expected value of a random variable, variance, covariance. Theoretical distributions. Discrete: Binomial, Poisson, etc. Continuous: Normal, Uniform, Gamma, Beta, etc. Sampling distributions.

### Statistics II

Objectives: It is an introduction to the basics of estimation and testing in statistics.

Contents: Laws of large numbers. Central limit theorems. Point estimation: Fundamental notions. The method of moments. The method of maximum likelihood. Examples. Confidence intervals (of mean, proportion, variance, difference of means and proportions, ratio of variances). Hypothesis testing: fundamental notions. Tests concerning means, proportions, variances, difference of means and proportions, equality of variances.  $\chi^2$  - tests for goodness of fit, independence and homogeneity. Non-parametric tests.

### Statistics III

Objectives: Introduction to ANOVA and regression theory.

Contents: One way ANOVA. Two way ANOVA (with/without interaction). The latin square and other experimental designs. Regression theory: Simple linear regression (estimation, testing, partial correlation coefficient, model selection procedures). Polynomial regression. Regression with categorical response variables. Non-linear regression.

### Time Series Analysis - Forecasting Technics

Objectives: The course is aimed to introduce the students to the theory of statistical analysis of time series and to the main forecasting techniques.

Contents: Definition and examples of Time Series (TS). Stationary series. Autocorrelation function and spectral density of a series. TS forecasting techniques (exponential smoothing, Holt-Winters etc). ARIMA models: Definitions, properties, identification, estimation, diagnostic checking and forecasting. The State Space Model and the Kalman filter. Estimating and forecasting TS models cast in State Space form. Special problems (missing values, outliers etc). Experience with analysing/forecasting real life (economic) series.

### Experimental Design

Objectives: Methods of designing and organizing experiments.

Contents: Accuracy of experiments. Notes of the statistical analysis of results. Completely randomized designs. Randomized completely block designs. Latin square designs. Factorial experiments. Split - Split designs. Confounded designs. Incomplete block designs. Lattice designs. Analysis of the results of a series of experiments.

### Sampling Methods

Objectives: Analysis of sampling. Methods. The system of statistical information in Greece and in E.E.C. countries.

Contents: What is sampling. The simple random sampling. The systematic sampling. Stratified random sampling. The method of unequal probabilities. Cluster sampling in one-stage and in multi-stage. Comparison of different sampling methods. Measurement of economic variables in micro - macro level. Input - Output tables. Index numbers. Statistical surveys in Greece and E.E.C. countries.

### Data Analysis

Objectives: Theory of the analysis of statistical data.

Contents: Revision of linear Algebra. Eigenvalues and eigenvectors of matrices. Applications of the principles of linear algebra in the analysis of multivariate data. Contingency Tables. The analysis in principal components. The factorial analysis of correspondences. Automatic classification.

## ***V. AREA OF STUDY : ECONOMETRICS***

### **Econometrics I**

Objectives: Introduction to the basic principles of econometrics. Analysis of the classical linear regression model.

Contents: Simple and multiple regression. Basic assumptions of the regression models. Properties of estimators of regression models. Statistical inference (regression coefficients, regression equation). Forecasting. Special regression forms and the full maximum likelihood method. Violation of the basic assumptions of the classical regression model (multicollinearity, heteroscedasticity, autocorrelation, specification). Applications using various packages.

### **Econometrics II**

Objectives: Extensions to the linear classical regression model. Simultaneous - equations models.

Contents: Generalized method of least squares. The method of instrumental variables. The method of principle components. The method of using simultaneous cross - section and time - series data. Simultaneous - equations methods (assumptions, forms, identification). Estimation methods (ILS, 2SLS, K-Class, LIML, 3SLS, FIML). Applications using various packages.

### **Special topics in Econometrics**

Objectives: Investigation and analysis of special advanced topics in econometrics.

Contents: Methods of non-linear regression. Monte Carlo methods. Model specification and aggregation problems. Rational expectation models. Induction tests. Advanced topics in the violation of the assumptions of the regression model. Simulation methods (static and dynamic). Sensitivity analysis. Applications using various packages.

## ***VI. AREA OF STUDY : ECONOMICS***

### **Principles of Economics**

Objectives: Introduction to the basic principles of economics.

Contents: Basic concepts and methodology in economics. Scarcity and choice. The market. The role of the government. National Product. Unemployment. Inflation. Consumption, savings and investment. Determination of national income. Income equilibrium. Fiscal and monetary policies. External sector. Demand and Supply of goods. Production and costs. Market structures.

## Microeconomic Analysis

Objectives: This course covers the traditional microeconomic theory with examples taken from the Greek and European experience. It examines the consumer and firm behavior as well as the basic forms of the market. Towards the end of the term the course deals with productivity measurement issues and discusses elements of the theory of games.

Contents: Concepts of demand and supply. Equilibrium. Distribution. Consumer preferences and utility. Engel curves. Assets. Risk and uncertainty. Production and technology. Profit maximization. Cost minimization. Perfect competition. Monopoly. Oligopoly. Productivity. Game theory.

## Macroeconomic Analysis

Objectives: This course covers the traditional macroeconomic theory and policy with examples taken from the Greek and European experience. It examines National Accounts as well as the various theories of national income and product determination.

Contents: National accounts. Economic development and growth. Inflation and unemployment. Aggregate demand and supply. Keynesian theory. Meta-keynesian theoretical developments. Monetary theory. Rational expectations. Cycles. Public deficits and expenditures. Supply economics.

## Principles of International Economics

Objectives: Basic concepts of international monetary relationships and international trade.

Contents: International monetary relationships (currency market, determination of exchange rate, balance of payments, international monetary system). International trade (theories and empirical foundations of international trade and factor movements, public barriers to trade, trade and developing countries, international enterprises). Introduction to economic integration.

## European Integration

Objectives: Theory of economic integration. The economics of the E.E.C.

Contents: The formation and expansion of the E.E.C. Economic theory (customs union and free trade area theory, the theory of common markets, monetary integration). European policies and their problems (macroeconomic policies - budget, European monetary system, regional policy, external relations - microeconomic policies - common agricultural policy, social policy, other policies). Measuring the impact of integration. The E.E.C. and the rest of the world.

## Applied Economics I

Objectives: Elements of agricultural economics. The agricultural sector in

Greece. Information systems in agriculture.

Contents: The dimensions of the Greek agricultural sector in comparison to the agricultural sector in the E.E.C. Administration of agricultural firms (planning, implementation and control, profit factors, investment appraisal). Marketing of agricultural products (economic environment, characteristics, analysis, organization). The trade system in Greece. The Common Agriculture Policy in the E.E.C. Applying information systems in agriculture (national and international).

## **Applied Economics II**

Objectives: This course covers the study of tourism at the micro- and macro-levels.

Contents: Definitions-history. After-world-war II growth of tourism. Economic nature of tourism and national accounts systems. National and regional effects of tourism. Demand and supply. Spatial planning. Marketing and promotion policies. Touristic policy. Administration and management of touristic firms. Special topics on tourism.

## **Industrial Organization**

Objectives: This course covers the various ways of analysing the complex behavior of firms and markets. It examines the organization of economic activities within the firm, as well as between firms and markets emphasizing managerial discretion. Policy and organizational matters are examined within the framework of minimizing transaction costs.

Contents: Models of entrepreneurial behavior. Hierarchy and optimum firm size. Internal structure and control mechanisms of modern firms. Vertical organization of production. The economics of transaction costs. The economics of anti-trust policy and regulation.

## ***VII. AREA OF STUDY : BUSINESS STUDIES***

### **Introduction to Business**

Objectives: Introduction to the basic principles of Business Studies.

Contents: An Overview of Business Studies. Forms of business organizations. Business and Economic Studies (Relations, Differences). The choice of legal form, location and financial sources. The basic functions of business organizations: Management and Organization, Personell Management, Production, Marketing, Finance. The Environmental Analysis. Strategic Policy.

### **Marketing**

Objectives: Introduction to the basic principles of Marketing.

Contents: An Introduction to Marketing. The Marketing Management Pro

cess, Marketing Concept, Marketing Organization. The Environment of Marketing. Developing a Target Market. Market Segmentation. Buyer Behavior. The Marketing Mix. Product Planning and Development. Product Policy. Pricing (Strategies and Policies). Channels of Distribution. Physical Distribution. Promotion (Advertising, sales promotion, public relations, selling and sales management, sponsoring). Planning and managing the Marketing Mix. Marketing in Special Fields. Case studies.

### **Capital Budgeting and Investment Appraisal**

Objectives: Capital budgeting and investment appraisal techniques.

Contents: Capital budgeting techniques. Investment appraisal methods. The payback - period method. The internal rate of return method (IRR). Net present value (NPV). Ranking investment appraisal methods and proposals. Risk and return on investment. Preparation of financial reports.

### **Marketing Research**

Objectives : Introduction to the basic principles of marketing research.

Contents : Marketing Research Defined. Scope of Marketing Research. Marketing Research Process. Problem Definition. Information Needs and Sources (Primary and Secondary Data). Determine Research Design and Data Sources. Sampling Plan and Data Collection. Data analysis and Reporting Research Findings. Marketing Information Systems. Specific Research Applications: Continuous Marketing Research. Test Marketing. Exception Reporting (alarm signals). Advertising Research. Industrial Marketing Research. Buying Behaviour Research. Competition Research. Cases.

### **Marketing Management**

Objectives : Principles of Marketing Management, Marketing Decisions, and Marketing Information Systems.

Contents: The Scope of Marketing Management. The Major Tasks of Marketing Management. Organizing the Marketing Function. Establishing Marketing Objectives: Determining the Marketing Objectives (Corporate Strategy, Marketing Strategy), Predicting Behaviour in the Marketplace (Consumer decision - Process Models, Industrial Buyer Behavior Model), Segmenting the Market. Developing Marketing Strategies : Situation Analysis. Market Analysis. Market Measurement. Profitability and Productivity Analysis. Marketing Decision Making. The Basic Flowchart Approach. The Framework for Marketing Decisions. Marketing Decisions and the Planning/Budgeting Process. The Marketing Plan. Marketing Decisions Areas. Identifying the Central Decision - Problem. Developing Alternatives. Establishing the Criteria for Evaluating Alternatives. Evaluating the Alternatives. Resolving the Decision. Putting the Marketing Plan into Action. Marketing Controlling. Evaluating Marketing Performance. Specific applications of Marketing Information Systems. Environmental Infor

mation Systems for Strategic Marketing Planning. Decision Support Systems. Modeling Marketing Phenomena: A Decisions. Applications. Case Studies.

## ***VIII. AREA OF STUDY: ACCOUNTING - FINANCE***

### **Accounting**

Objectives: Introduction to accounting with emphasis on the preparation and use of Financial Statements.

Contents: Purpose, nature and types of Accounting. Generally accepted accounting principles. Double - entry accounting system. Valuation of inventory methods. Depreciation. Preparation of Financial Statements (Journal, Ledger, Trial Balance, Balance Sheet, Income Statement). Adjusting and closing entries.

### **Managerial Finance**

Objectives: The function of managerial finance and financial decision making.

Contents: Analysis of the financial environment of the company. Role and function of managerial finance. The time-value of money. The interest factor in financial decisions (compound and present value, compound and present value of an annuity). Analysis of financial statements (financial ratios, Inflation, cost-expense-depreciation). Sources and uses of funds statement. Sources of short-term financing. Sources of long-term financing. The nature of the budgeting process. Cash budgeting.

### **Accounting Software**

Objectives: Development and use of accounting software.

Contents: The accounting plan. Software applications in general and cost accounting. Organization of Inventory, Notes Receivable, Notes Payable, Sales and Purchases accounts in files. Accounting trouble-shooting (prevention, searching and solving of mistakes). The adjusting and closing process. Preparation of year-end financial statements.

### **Money and Financial Markets**

Objectives: Financial markets analysis and portfolio management.

Contents: Financial markets and institutions. Valuation of bonds (state and corporate) and stocks. Stock-exchange indexes. Capital market theory. Factors which influence the price of stocks. Portfolio management. Security price changes. Investment and mutual fund firms. Structure and organization of the banking system.

### **Cost Accounting**

Objectives: The process of cost accumulation and reporting for goods and services.

Contents: The nature and concepts of cost and cost accounting. Cost terms and classifications (fixed and variable cost). Product cost accumulation systems (job-order and process costing). Cost centers. Full and variable costing. Historical and standard costing. Price and cost decision making. Software applications for cost accounting.

### **Special Accounting Issues**

Objectives: Developments in the production and use of software for accounting problem solving.

Contents: This course will follow the recent developments in the production and use of software applications for general and cost accounting problem solving. Due to the rapid changes in accounting software it is necessary to redefine constantly the scope and purpose of this course.

## ***IX. AREA OF STUDY : SOCIAL SCIENCES***

### **Technology and Society**

Objectives: Sociological investigation of science and technological innovation, and of the interaction between technology and society, with emphasis in informatics.

Contents: Technological growth and its impact on society (technological progress and social progress, science and technology, trends of new technology, new allocation of labour). Technological revolution (technology-growth-ideology, international interaction). Informatics (society of information, sociological impact of new technology-robotics, unemployment).

### **Communication and Informatics**

Objectives: Communication and information. Communication media. Informatics and modern communication.

Contents: Community-Communication. Symbolic networks of communication, structures of communication, mass media. The nature of the medium and the message. The society of information and informatics (possibilities, risks, values and culture).

### **Teaching Methods I**

Objectives : Inquiry, development and evaluation of teaching methods and aids in economics with emphasis on modern technological methods in transmitting information.

Contents : Basic concepts. Learning theories. Content analysis of specific subjects. Lessons plan. Teaching process and evaluation. Use of computer. Micro-teaching by students.

### **Teaching Methods II**

Objectives : Teaching models and inquiry of problems in specific area.

Contents : Instructional objectives (Bloom's taxonomy). Teaching models and adaption of teaching methods in economics and social studies. Coordination of teaching methods and aids. Pre-conceptions and misunderstandings in the content of subjects in secondary and higher education with emphasis on basic principles. Application in teaching and analysis of economic issues with emphasis on the use of Computer.

### **Introduction to Law**

Objectives : Introduction to the basic concepts and sectors of Law.

Contents : Introduction to the basic concepts and distinctions of Law (legal acts, legal relations, legal persons and objects, law and government). Introduction to the various sectors of Law (Civil, public, national and European legal order).

### **Bussines Law**

Objectives : The legal environment of public and private enterprices.

Contents : Public enterprices (definitions, legal status, administration and functioning). Private enterprices (definitions, legal status, administratrion and functioning).

## **STUDENT ISSUES**

### **1. Academic Year**

The academic year starts on September 1st of each year and ends on August 31st of the following year.

Each academic year is divided into two semesters.

Each semester consists of at least 13 full weeks of instruction and two of examinations.

Teaching starts on September 25th for the winter semester and on February 1st for the summer semester, which ends on May 31st.

### **2. Examinations**

Examinations for the first, third, fifth and seventh semesters are held in January (1st examination period) and September (2nd examination period), and for the second, fourth, sixth and eighth semesters in June (1st examination period) and September (2nd examination period).

### **3. Grades**

Students' performance is graded on a scale of 0-10 as follows:

- a) Excellent 10-9
- b) Very Good 8-7
- c) Good 6-5
- d) Failure 4-0

The degree grade:

- 1) for students admitted to the Department in or before the academic year 1986-1987 the grade point average is calculated by dividing the sum of all the grades achieved in all four years by the number of subjects taken. (Any fraction less than half is ignored; if more than half the grade is rounded up to the next whole number).
- 2) for students admitted to the Department in or after the academic year 1987-1988 the grade point average is calculated as follows:  
The grade for each subject is multiplied by the weighting factor for that subject and the sum of the products is divided by the sum of the weighting factors.
  - Subjects with 1-2 teaching units have a weighting factor of 1.0.
  - Subjects with 3-4 teaching units have a weighting factor of 1.5.
  - Subjects with over 4 teaching units have a weighting factor of 2.0.

### **4. Student Transfers**

In compliance with L.1966/91, L.1865/89 and Ministry of Education

decision No. F.1/b'3/4829/1.10.91, student transfers are regulated as follows:

#### Transfers from Abroad

Transfers from equivalent and similar Schools or Departments of foreign institutes of higher education are allowed only after examination in the third semester, at a rate of up to 3%, or in the fifth semester at a rate of up to 7% of the projected student enrollment.

#### Transfers within Greece

Transfers within Greece are permitted to a rate of up to 6-8% of the projected enrollment if students meet certain criteria.

## STUDENT SERVICES

### *a) Student Meals*

Students receive free meals if they meet certain criteria of personal or family financial need. Students should apply with the documentation required to the appropriate office.

Provision of free meals will cease when the students successfully complete their studies or after six (6) years from the date of initial enrollment even if they have not completed their studies.

Students who enroll to study for a second degree are not entitled to free meals.

### *b) Health Care*

Students enjoy full medical and hospital care, which includes: Medical examinations, Examinations in hospitals, Medicines, Out-patient examinations, Home visits, Deliveries, Physiotherapy, Dental care, Orthopedic aids.

Hospitalization is provided by state hospitals and preferably in the University clinics.

Students will be supplied, upon application, with a student medical book by the Student Welfare Office.

### *c) Loans*

Students may receive interest-free loans, with criteria based on their personal or family financial situation and their academic performance.

The documentation for approval of a loan must be submitted within a month from the date of the student's enrollment in the first semester or from the end of the second examination period and is specified by the Student Welfare Office.

Interest-free loans are repaid in monthly instalments numbering 12 times the duration of the loan in years. Repayment will begin two years after the date of graduation. For students who are called up for military service after graduating, repayment will start one year after the end of their military service.

Students who obtain a grade point average of 9 and above on their degree are not required to repay the loan.

#### **d) Scholarships**

1. The State Scholarship Foundation awards scholarships, in order of preference, to students who excelled in the university entrance examinations, provided they passed at the first attempt and have enrolled as first year students in the Department or School in which they had sought entrance, or passed the university examinations for the first two semesters with an average grade of 6.50 or above for the set subjects or for their chosen personal program of studies, under the following conditions: 1) They have Greek nationality, 2) They have shown good conduct and have distinguished themselves by their virtue and morals, 5) They lack sufficient personal funds.
2. Scholarships are also awarded from various bequests to students from certain areas. as specified in the bequest. as for example the bequests of K. Velliou Varonou and N. Kritski.
3. Travelling scholarships and grants are also available under the EEC ERASMUS and LINGUA programmes.

Students in Higher education who have been awarded travelling scholarships within the framework of the European Community programmes or bilateral exchange programmes may pursue their studies at corresponding institutions in other EEC countries on condition that the General Assembly of their own department has established the equivalency between the course of studies in the foreign institution and the course in the institution where they are enrolled. The duration of this period of study abroad may not exceed one academic year and, under the above conditions, is assessed for all purposes as time spent in the student's home institution.

#### **e) Student Fares**

Students receive a discount on road, rail and air fares for travel within Greece. This discount is valid for the whole academic year.

#### **f) Student Identity Card**

Every student, immediately after enrollment, is supplied by the Department with a student identity card.

On the card the university secretariat records the student's compulsory and elective subjects for each semester. The card also shows if the student has been granted a travel pass.

#### ***g) Certificates***

Upon application the Department will supply the following study certificates:

- Certificate of studies: The certificate studies certifies that the student is enrolled in a particular year or semester.
- Certificate for draft use: This certificate certifies that the student has taken part in the scheduled examinations.
- Degree: To those who have passed the required examinations in all subjects the Department of Business Administration awards the degree in Business Administration.
- Transcript of grades: This certificate records every subject the student has registered for during his studies together with the grade obtained for each.

#### ***h) Student Hall***

National Youth Foundation

Many students of the University of Macedonia are housed in the National Youth Foundation (Student Hall) located behind the university campus (Hortatzidon-Kyriakidi). The University of Macedonia is charged by the National Youth Foundation for the above students the same amount that it is charged for the students who receive free meals. Thus students who live in Hall are required to submit to the University the same documents required for an application for free meals, in addition to the documents they are required to submit to the Student Hall.

#### ***i) Textbooks and Notes***

Students enrolled, transferred or enrolled as graduates of other higher educational institutions in the Department are entitled to free textbooks, study aids and notes for the subjects on the curriculum.

#### ***j) Library-Reading Room***

On the mezzanine floor of the University of Macedonia there is the Library and Reading Room covering about 1.300 m<sup>2</sup>. The Reading Room has seating for 200.

The library contains approximately 60.000 books and periodicals. 30.000 books are kept in the library and the remaining 30.000 in the faculty's offices. The library subscribes to about 530 journals and periodicals, of which 380 are foreign and 150 Greek (statistical series, publications by banks and professional bodies, journals of marketing, management, economics, computer science, law journals, etc.) The

same sciences are covered by the foreign titles.

The books are catalogued according to the 2nd edition of the Anglo-American Cataloguing Rules and classified using the Dewey decimal system.

The library is not open to the public. Books may be borrowed by the faculty of the University, and by students at the hours during which the Reading Room is open.

The Reading Room is open weekdays from 9:00 to 20:00, except on Fridays when it closes at 18:30.

#### *k) The Computer Centre*

The University Computer Centre is located on the first floor. Its facilities are available for student practice and for the use of the faculty.

#### *l) Physical Education*

In parallel with body exercise the student gets in touch with various sports. The students are trained in the athletics and the gymnastics rooms that are to be found on the ground floor of the main University building.

Facilities in national gymnasiums such as Posidonion and Kaftandjoglio are also used for those sports for which there are no facilities at the University.

### *UNIVERSITY OF MACEDONIA STUDENTS' ASSOCIATION*

Tel. 832.232, P.O. Box 1591

### *AIESEC*

AIESEC (Association Internationale des Etudiants Sciences Economiques et Commerciales) operates a Branch at The University of Macedonia.

Tel. 854.725, P.O. Box 1591

**156 EGNATIA St., P.O. Box 1591, 540 06 THESSALONIKI  
MACEDONIA - GREECE  
TELEX: 410.497 UMAC GR - FAX: 031/844.536 - TEL. 031/844.825**