

Principles of Macroeconomics (code: 44E101)

The course aims at:

- Learning the basic rules governing the economic system while getting acquainted with the problems resulting from its operation and potential solutions
- Learning how to use the basic tools of macroeconomic analysis
- Understanding the mechanics of constructing, solving and using an economic model.

After successfully completing the course the student will be able to:

- Understand the basic concepts of National Accounts
- Distinguish the difference between nominal and variables
- Understand the concept and use of indices
- Understand macroeconomic concepts and recognize them in a technical text
- Comprehend the current economic situation
- Evaluate the efficiency of alternative economic policies
- Analyse the concepts of balance of payments and exchange rate
- Advance free, creative and inductive / causative thinking
- Retrieve, analyse and synthesise / compile data and information, with the use of necessary technologies

Course Outline

- i. Introduction to macroeconomic analysis
- ii. National Accounts.
- iii. Nominal and real variables.
- iv. The simple model of aggregate demand.
- v. The multiplier.
- vi. The role of the State – introduction to economic policy concepts
- vii. The money market.
- viii. The labour market.
- ix. Aggregate demand and supply – determining the price level
- x. Inflation – Unemployment
- xi. The main schools of macroeconomic thought
- xii. Business cycles.
- xiii. Introduction to international economics.
- xiv. Balance of payments.

Evaluation

One midterm exam (30%) and one final exam (70%) including:

- Multiple choice questions and / or short essays
- Numerical applications

Recommended Textbooks

Abel A., Bernanke B. and D. Croushore, Macroeconomics, 2013, Pearson Education.

Begg D., Fischer S. and Dornbush R., Economics, 2014, McGraw-Hill Education.

Krugman P. and Wells R., Macroeconomics, 2018, Macmillan.

Mankiw N. G., Macroeconomic Theory, 2016, Worth Publishers.

Parkin M., Macroeconomics, 2016, Pearson Education.

Financial Accounting (code: 44F101)

Course	Financial Accounting (Accounting I)
	(A and B semester)
Tutors	N. P. Eriotis (& Lecturer P.D. 407) (1st class – A and B semesters) N. P. Eriotis (& Lecturer P.D. 407) (2nd class – A and B semester)
Class – Hours per week	6 hours (3 hours lecture and 3 hours tutorial)

Aims and Objectives

This course provides the undergraduate with the fundamentals of financial accounting. Identifies the concepts and the methods of recording the business's transactions in the General Journal, posting them in the General Ledger and prepare the Trial Balance, the Income Statement and the Balance sheet of the firm. Additionally this course focuses on financial statement analysis and refers to trend, horizontal, vertical and ratio analysis.

Course outline

The course is comprised of two sections:

First Section

Financial Accounting

- Basics of accounting
- Accounting cycle
- Accounting equation
- Accounting and business transactions
- Accounting period
- Accounting records
- Common errors in accounting
- Inventory taking and stock taking
- Adjustment entries
- Accounts, "T" accounts
- Trial balance
- Income statement
- Balance sheet
- Opening and closing the accounting records of the accounting period
- Accounting systems
- Financial statements

Second Section

Financial Statement Analysis

- Introduction to financial statements
- Tools and techniques of financial statement analysis
- Ratio analysis
 - Liquidity ratios
 - Activity ratios
 - Profitability ratios
 - Financial structure and viability ratios
 - Investment ratios

A) Text books

- 1) D. Vasiliou & N. Eriotis, D. Balios “Principles of Financial Accounting. Financial Statement Analysis and Decisions”, Rosili, 2019, in Greek.
- 2) A. Rice, Th. Karageorgos, N. Sikianakis «Applied Accounting and Financial Analysis», Rosili, 2016, in Greek.
- 3) D. Ginoglou, P. Tahinaki, «General Accounting», Rosili, 2009, in Greek.
- 4) D. Gika, «Analysis & uses of the Financial Statements», Benos, 2006, in Greek.

B) Adjacent Bibliography

- 1) C. Warren, J. Reeve, J. Duchac “Financial Accounting”, 15thst edition, Cengage Learning, 2016
- 2) C. Warren, J. Reeve, Ph. Fess “Financial Accounting” 8st edition, Thomson – South Western, 2004.
- 3) Th. Robinson, V. Greuning, Elaine Henry, W. Pirie, M. Brohahn, «International Financial Statement Analysis», Wiley, 2012
- 4) J. Wild, K. Subramanyam, R. Halsey, “Financial Statement Analysis” 8st edition, McGraw Hill, 2007.

Business Economics (code: 44E102)

Course Outline

The course focuses on the structure, the functions, the organization and the procedures which are necessary for the establishment and the subsequent development of an economic organization (mainly in the form of a private firm). Emphasis is placed on the procedures, techniques and prerequisites for an efficient decision-making process of such an organization. The course also examines the nature and objectives of a company, the various corporate strategies, the management of the production process and business costs, the principles which govern the operation of the market, the behavior of companies in the wider economic and social context, their strategic interactions in the markets and its impact on the market structure and social welfare, the functioning of the Financial Markets and the impact on businesses and the analysis of uncertainty and risk.

The following topics are covered:

1. Basic Principles of Business Economics
2. Analysis of the business environment
3. The functioning of the Market: Demand, Supply, Pricing, Elasticities
4. Production Theory and Cost
5. Business Decision Making, Business Objectives and Corporate Strategies
6. Market failures, welfare analysis and state intervention
7. Main concepts of Industrial Organization and the importance of Market Structure
8. 8. Introduction to Financial Markets, Asset Valuation and the concept of Financial Innovation
9. Introduction to Uncertainty and Risk Analysis

Suggested reading

Mankiw, N., Taylor, M. and A. Ashwin, Business Economics, Cengage Learning EMEA Publishing, 3rd Edition, 2019.

Slooman, J., Garratt, D., Guest, J. and E. Jones, Economics for Business, Pearson Education Limited Publishing, 8th Edition, 2019.

Gillespie, A., Economics for Business, Oxford university Press Publishing, 3rd Edition, 2019.

Advanced Financial Accounting (code: 44F102)

Course	Advanced Financial Accounting (Accounting II)
	(B semester)
Tutors	N. P. Eriotis (& Lecturer P.D. 407)
Class – Hours per week	6 hours (3 hours lecture and 3 hours tutorial)

Aims and Objectives

This course provides the necessary advanced accounting applied methods. In the first section we focus on the theoretical framework of financial accounting and the analysis of Assets, Liabilities and Shareholders' equity. All the previous topics are delivered in accordance with the Greek Accounting Standards and the International Accounting Standards (International Financial Reporting Standards I.F.R.S.). In the last section, section two, we analyze the break even point, the working capital, the cash flow statements and present some case studies.

Course outline

The course is comprised by two sections:

First section

The theoretical framework of financial accounting

- Analysis of accounting principles
- Inventory
 - Types of inventory
 - Analysis of inventories, record and post inventory
 - Last-In-Last-Out and First-In-First-Out
 - Calculate the Gross Profit of the accounting period using cost of goods sold
- Fixed assets
 - Types of fixed assets
 - Analysis, record and post fixed assets
 - Depreciation – Methods of depreciation
 - Fixed assets' valuation
- Securities
 - Types of securities
 - Analysis, record and post securities
 - Securities' valuation
- Current assets
 - Current assets' accounts
 - Analysis, record and post current assets
- Shareholders' Equity
 - Accounts of shareholders' equity
 - Analysis, record and post shareholders' equity accounts
- Liabilities

- Long and short run liabilities
- Analysis, record and post liabilities on local and foreign currency
- Temporary and Memo accounts
- Foreign Currency
- Introduction to the International Accounting Standards (International Financial Reporting Standards I.F.R.S.

Second section

Financial Statements Analysis: Special issues

- Break even point analysis
- Working capital
- Cash flow statement
- Comparative analysis of financial statements
- Case studies

A) Text books

- 1) D. Vasiliou, N. Eriotis, D. Balios «Advanced Financial Accounting», Rosili, 2016 in Greek.
- 2) D. Vasiliou, N. Eriotis, D. Balios “Principles of Financial Accounting. Financial Statement Analysis and Decisions”, Rosili, 2019 in Greek.
- 3) D. Hevas, Ch. Jovas «Applied Financial Accounting», Benos, 2019 in Greek.
- 4) A. Ballas, D. Hevas «Financial Accounting», Benos, 2018 in Greek.
- 5) D. Gikas, E. Demoirakos, A. Papadaki, I. Sioufle, S. Georgia, Ch. Jovas “Financial Accounting”, Benos, 2016 in Greek.

B) Adjacent Bibliography

- 1) Hopkins, Halsey «Advanced Accounting», Cambridge Business Publishers, 4th edition, 2020
- 2) D. Jeter, P. Chaney «Advanced Accounting», Wiley, 7th edition, 2019
- 3) T. Warfield, J. Weygandt, D. Kieso, “Intermediate Accounting, Principles and Analysis”, 2nd edition, Wiley 2007.
- 4) Th. Robinson, V. Greuning, Elaine Henry, W. Pirie, M. Brohahn, «International Financial Statement Analysis», Wiley, 2012
- 5) J. Wild, K. Subramanyam, R. Halsey, “Financial Statement Analysis” 8st edition, McGraw Hill, 2007.

Marketing Management (code: 44G201)

This course is designed to provide students with an overview of key marketing concepts, as they apply in a variety of firms and organizations in the contemporary environment. Students will develop knowledge and understanding of the core role of marketing, including the value of the marketing mix in ensuring successful marketing implementation as well as the significance of external and internal forces affecting marketing practice. Also, students will learn about factors that influence consumer behaviour and the way markets are viewed and targeted by marketers.

Students will be required to write a project. This provides an excellent opportunity for students to demonstrate skills and add to their research and project presentation experience.

Course outline

Marketing in the contemporary environment, marketing evolution, consumerism, marketing and society, company orientation, marketing and the firm, services marketing, the marketing environment, marketing research, consumer behaviour, market segmentation, positioning, the product and product life cycle, pricing, distribution and promotion.

Participating students will be evaluated on exams (50%) and written essay (50%)

Recommended Textbooks

Marketing Management, P. Kotler; Kevin Lane Keller, Prentice Hall, 14/E and any other edition of Marketing by P. Kotler

Essentials of Marketing, 14e, William D. Perreault, Jr.; Joseph P. Cannon; E. Jerome McCarthy, McGraw Hill

Applied Econometrics & Quantitative Methods (code: 44Q204)

Course summary. Why should you study econometrics and quantitative methods? What sort of questions can be answered via such analyses? Do econometrics have real-world applications in crucial business and policy issues? This course provides the foundational and technical background to be able to understand how such questions can be answered and how the student can expand on them by being able to ask more questions and research for more answers related to them. We aim at reaching the point where you can pose a specific question, suggest appropriate data for answering it, propose an empirical methodology, perform the required analysis and, finally, write a concise report of your findings. Grading is based on the novelty, technical presentation and interpretation results of a term paper.

Course outline.

1. Uncertainty, probability, and statistics: a quick overview.
2. The data (hyper)cube and a digression on big data.
3. Asking questions that can be answered by the data – the importance of theory and policy problems in formulating good research questions.
4. Introduction to econometric modeling: assumptions, specification and misspecification and interpretation of models – and a digression on how models are/should be judged and evaluated.
5. Simple and multiple linear regression, parameter interpretation and estimation methods (method of moments, least squares and maximum likelihood).
6. Inference for regression models (standard errors, confidence intervals, hypothesis testing).
7. Prediction and forecasting based on estimated models – point and interval predictions.
8. Misspecification analysis, endogeneity and structural change.

Suggested bibliography.

1. *Introduction to Econometrics*, 4th Edition, James H. Stock and Mark W. Watson, 2019.
2. *Principles of Econometrics*, 5th Edition, R. Carter Hill, William E. Griffiths, Guay C. Lim, 2018.

Cost and Corporate Accounting (Accounting III) (code: 44F305)

Course	Cost and Corporate Accounting (Accounting III)
	(A semester)
Tutors	N. P. Eriotis (& Lecturer P.D. 407)
Class – Hours per week	6 hours (3 hours lecture and 3 hours tutorial)

Aims and Objectives

This course provides the undergraduate with the necessary applied corporate and cost accounting methods. Additionally the course introduces and analyzes the managerial and cost accounting principles, applications and budgeting.

The course is separated in two sections, where managerial and cost accounting (e.g. the relationship between managerial and cost accounting, cost accounting techniques, etc.) and corporate accounting, where various types of firms, are analyzed, accordingly.

Course outline

The course is comprised of two sections:

First Section

Managerial and Cost Accounting

- The relationship between managerial and cost accounting
- Basics of cost accounting (cost accounting users, the concept of cost accounting and its diversification from Outcome and Expenditure
- Manufacturing Overhead
- Cost accounting techniques (marginal cost ect.)
- Cost accounting methods (byproduct, by production line and activity based costing)
- Defective and waste products
- Co-produced products ect.
- Cost accounting and the Class 9 of the General Hellenic Chart of Accounts
- Budgeting

Second Section

Corporate Accounting

Formation, Management, Taxation, Shareholders' Equity, Changes in Shareholder's Equity and Liquidation of all the types firms,

e.g.

- Society Anonyme S.A. (corporation)

- Limited Liability Corporation
- Limited Partnership Company
- General Partnership Company

Consolidation (Principles and methods of consolidation, operations of consolidation, the elements of consolidated financial statement, the equity method).

A) Text books

- 6) D. Hevas, Ch. Jovas «Applied Financial Accounting», Benos, 2019 in Greek.
- 7) Ch. Negakis «Corporate Accounting (Theory and Practice)», edition Sofia 2012
- 8) A. Ballas, D. Hevas Or. Vlismas «Cost Accounting», 3rd edition, Benos 2013
- 9) A. Dimitras, A. Ballas «Managerial Accounting for Planning and control», edition Gutenberg 2009

B) Adjacent Bibliography

- 1) V. Rajasekaran, R. Laitha «Corporate Accounting», edition Pearson India 2011
- 2) D. Jeter, P. Chaney «Advanced Accounting», Wiley, 7th edition, 2019
- 3) J. Weygandt, P. Kimmel, E. Kieso, “Managerial Accounting”, 4th edition Wiley 2008.
- 4) P. Kimmel, J. Weygandt, E. Kieso, “Financial Accounting, Tools for Business Decision Making”, 4th edition Wiley 2007.