

**ΟΙΚΟΝΟΜΙΚΟ  
ΠΑΝΕΠΙΣΤΗΜΙΟ  
ΑΘΗΝΩΝ**



**ATHENS UNIVERSITY  
OF ECONOMICS  
AND BUSINESS**

**INTERNATIONAL RELATIONS OFFICE  
76 PATISSION STR. / ATHENS 10434 / HELLAS  
T:+ 30 210-8203 270, 250 <http://www.aueb.gr>**

**ERASMUS+ Programme**

**COURSES OFFERED IN ENGLISH  
Academic Year 2019-2020**

**Fall Semester (from 30.09.2019 till 07.02.2020)**

**Spring Semester (from 10.02.2020 till 19.06.2020)**

1. All Erasmus incoming students are kindly requested to take into consideration that the above mentioned dates **MUST** be respected (ERASMUS STUDENT CHARTER: Erasmus students should comply with internal regulations of the host institution). As a result they should not reserve their return tickets for earlier dates.

**2. Exceptional Changes to the Study Programme**

Changes to the study programme should be exceptional, as the three parties have already agreed on a group of educational components that will be taken abroad, based on the course catalogue that the Receiving Institution has committed to publish well in advance of the mobility period and to update regularly.

Any party can request changes to the study programme within two weeks after the start of each semester. These changes should be agreed by all parties as soon as possible, within two-weeks following

3. Attendance at each course is compulsory, after submission of the final Learning Agreement. Three justified absences from each course are accepted. The same applies for the Modern Greek Language course, which is offered free of charge at each semester.

## **SCHOOL OF ECONOMIC SCIENCES**

### **DEPARTMENT OF INTERNATIONAL AND EUROPEAN ECONOMIC STUDIES**

#### **FALL SEMESTER**

#### **1. The Changing European Monetary Union, George Zanias**

6 ECTS credits

#### **Course Content**

Introduction to the economics of a monetary union (optimal currency areas: asymmetric shocks – external and internal, effectiveness of national monetary policies, benefits and costs of a common currency).

The economics of the European Monetary Union (EMU): EMU institutions and policies: the Maastricht Treaty, the ECB, the Eurozone Monetary policy. The incomplete EMU.

The recent international financial crisis and the European fiscal/banking crisis.

Responses to the crisis and completion of the EMU structure (new economic governance rules, Banking Union, plan to complete the EMU).

#### **Level**

Intermediate level, appropriate mainly for third year students of economics or related subjects.

#### **Course Objective**

The purpose of this course is to understand: the initial structures of the EMU compared to an optimal monetary union, the weaknesses that were revealed during the recent financial/debt crisis, and the changes recently introduced to deal with them and move towards a more complete monetary union.

#### **Textbooks/material**

Paul De Grauwe, Economics of Monetary Union, 11th Edition. Oxford University Press.

Richard Baldwin and Francesco Giavazzi: The Eurozone crisis. A consensus view of the causes and a few possible solutions. <http://www.voxeu.org/content/eurozone-crisis-consensus-view-causes-and-few-possible-solutions>

How to fix Europe's Monetary Union.

[http://www.voxeu.org/sites/default/files/file/epub/rebooting2\\_upload.pdf](http://www.voxeu.org/sites/default/files/file/epub/rebooting2_upload.pdf)

Other: ec, ecb, voxeu, bruegel, etc internet sites.

## **Recommended Prerequisite Knowledge**

Intermediate-level knowledge of Macroeconomics and International Economics.

## **Course Evaluation**

The overall evaluation in this course is based on the following items:

1. Comprehensive Final Exam (two-thirds of the final grade) covering all the units and topics presented in the lectures.
2. Students will have to work on a project, and deliver an essay (on the national perspectives with respect to the EMU, the financial/debt crisis, the EMU completion), and do an in-class presentation (20 minutes) - (one-third of the final grade).

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## **2. International Economics, P. Hatzipanayiotou, Dimitris Christopoulos**

6 ECTS credits, Intermediate Level

### **Communication with Lecturer**

E-mail: [hatzip@aueb.gr](mailto:hatzip@aueb.gr)

### **Course Description**

#### ☐ International Trade: Theory and Policy

Presentation of the current theoretical and policy developments in the literature of International Trade: Absolute and comparative advantage in international trade; International trade and income distribution; Factor endowments and international trade; International trade and international factor movements; International trade in imperfectly competitive markets; Instruments and the political economy of international trade policy; Preferential trading agreements and the theory of economic integration.

#### ☐ International Monetary Relations: Theory and Policy

Presentation of the current theoretical and policy developments in the literature of International Monetary Relations: Exchange Rates and open economy macroeconomics; Exchange rate systems and exchange rate crises, Effectiveness of international macroeconomic policy; International monetary system.

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## **3. Legal Aspects of European Integration**

Asteris Pliakos ([pliakos@aueb.gr](mailto:pliakos@aueb.gr))

Professor of European Law

6 ECTS credits

Level: advanced

### **Course Objective**

The aim of the course is to analyze the most fundamental aspects of the process of European integration. Its objective is to provide an overview of the basic EU institutional and Economic law issues. It will help students understand how EU law can facilitate the process of the European Integration and promote or impede business transactions taking place at the European as well national level.

### **Course Outline**

1. The History of European Integration
2. The Creation of the European Communities
3. The Creation of the European Union
4. EU Institutions
5. EU Decision Making System
6. The Protection of Fundamental Rights
7. The Citizenship of the European Union
8. EU-Member States: the Principles
9. The Internal Market of the EU
10. Economic and Monetary Union
11. EU Competition Policy
12. EU Social Policy
13. Freedom, Security and Justice
14. External action by the EU

### **Course material**

EU Law, Chalmers/Davies/Monti, 2015 (CUP)

EU Law, R. Schütze, 2015 (CUP)

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### **SPRING SEMESTER**

**1. Economics of Globalization**, Thomas Moutos  
6 ECTS credits, Advanced Level (4th year course)

Communication with Lecturer  
E-mail: tmoutos@aueb.gr

### Course Objective

The purpose of this course is to examine the forces that have shaped the evolution of the world economy during the last two centuries (with special emphasis on developments after World War II), and to study the consequences for national and individual welfare of the increased pace of worldwide economic integration.

### Course Content

1. A Brief Historical Overview of the World Economy
2. International Trade in Goods
  - (a) Effects on National Welfare
  - (b) Distributional Implications
3. The Effects of Preferential Liberalization
4. Economic Integration, Labour Markets and Migration
5. Outsourcing
6. Capital Movements and Exchange Rate Regimes
  - (a) Fixed Exchange Rates
  - (b) Flexible Exchange Rates
  - (c) Monetary Unions

### **Recommended Prerequisite Knowledge**

Intermediate-level knowledge of International Economics such as presented in Robert Feenstra and Alan Taylor, 2008, International Economics, Worth

### **Recommended Books on Globalization**

Dani Rodrik, 1997, Has Globalization Gone too Far?, Peterson Institute

Joseph Stiglitz, 2003, Globalization and Its Discontents, Norton

Jeffrey Frieden, 2006, Global Capitalism: Its Fall and Rise in the 20th Century, Norton

Dani Rodrik, 2011, The Globalization Paradox: Democracy and the Future of the World Economy, Norton

Additional reading of (mainly) journal articles will be provided after the first lecture.

### **Course Evaluation**

The overall evaluation in this course is based on the following items:

1. Comprehensive Final Exam (50% of the final grade) covering all the units and topics presented in the lectures.

2. Students will have to work on a project (approximately 5000 words), to do in-class presentation (30 minutes), and to deliver the essay to their discussant a week prior to their presentation (35% of the final grade).
3. Students will have to write a comment on another student's project (maximum 1000 words) and to present it in class (15% of the final grade).

**2. Economics of EU Competition Policy**, Chrysovalanto Milliou  
6 ECTS credits, Intermediate Level

**Communication with Lecturer**

[cmilliou@aueb.gr](mailto:cmilliou@aueb.gr)

**Course Content**

In this course, we will analyze a number of firms' practices in markets in which firms have significant market power. The firms' practices that we will mainly analyze are: mergers & acquisitions, cartels, abuses of dominant position. Moreover, we will examine the policy measures that are undertaken in order to control such practices, i.e., competition policy. We will try to understand the reasons that firms follow these practices, the implications of these practices on consumers and welfare, as well as how these practices are treated by the law and the competition policy authorities.

Throughout the course, we will analyze a number of real world examples that took place mainly in the EU. By the end of the course, the students will be familiar with the main firms' practices that reduce competition, the methods of competition policy, and their applications.

**Prerequisites**

Microeconomics

**DEPARTMENT OF ECONOMICS**

**FALL SEMESTER**

**1. Labour Economics**, Natassa Miaouli (E. Hatziharitou)  
6 ECTS credits, Intermediate Level (3rd year course)

**Communication with Lecturer**

ehatzi@aueb.gr

**Course Content**

The role of the resource of labor in the productive procedure. The importance of Labour Economics and its relation with the other social sciences. The economic and institutional factors of the labor market. The analysis of labor market at local, regional, national, European and international level. The main determinants of the size of the labor force and its quality. The investment in human capital. Static and dynamic analysis of the individual and total labor supply. The elasticity of labor supply. Labor force mobility and efficiency. The short – run and long – run demand for labor under competitive or non-competitive conditions in the product market. The elasticity of labor demand. Wage determination and resource allocation under competitive or non-competitive conditions. Labour unions and collective bargaining. The economic impact of unions. The wage structure and labor market discrimination. Employment and unemployment: a brief reference of what is happening in the European Union countries. Unemployment data sources, its measurement and its comparability between the European Union countries. How the various countries confront the social problem of unemployment.

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**2. Theory and Practice of Economic Integration**,  
6 ECTS credits, Advanced Level (4th year course)

**Communication with Lecturer**

ehatzi@aueb.gr

**Course Content**

Part I

The creation of the unified internal market:

- ☐ Economic Integration and its forms
- ☐ Partial and general equilibrium analysis of the custom duties effects
- ☐ The welfare effects of custom duties quotas and subsidies
- ☐ The theory of custom union and its effects. A partial and general equilibrium analysis
- ☐ Fiscal unions and tax harmonization

Part II

The structural policy of the European Union, its instruments and its targets:

- ☐ European Social Fund and European Social Policy

- ☐ European Agricultural Fund
- ☐ European Fund of Regional Development and Regional Economic Policy
- ☐ Cohesion fund
- ☐ The Budget of the EU

### Part III

Historical Reference of the Monetary Union: From the European Monetary System to the Economic and Monetary Union and the Common Currency, EURO:

- ☐ The system of the ECU
- ☐ The Single Act
- ☐ The Criteria of Maastricht
- ☐ The Three Stages of the Monetary Union
- ☐ The Euro: The Mechanism of the Unique Money

### Part IV

The Theory of Monetary Integration

- ☐ The theory of “Optimum Currency Areas” and its criticism
- ☐ The benefits of a common currency
- ☐ The comparison between costs and benefits
- ☐ The European Monetary System and its imperfections

### Part V

The Implementation of the Central Banks European System:

- ☐ The European System of Central Banks
- ☐ The European Central Bank
- ☐ The Policy of the European Central Bank

Note: All the Erasmus students have the opportunity to write an essay under the supervision of their professor.

## **3. Principles of Sociology,**

6 ECTS credits, Introductory level, (2<sup>nd</sup> year course)

### **Course Objectives**

The course aims to introduce students to the science of Sociology and, specifically, to acquaint them with basic concepts, analytical tools and research methods. The presentation of classic and modern sociological theories and perspectives, fundamental sociological concepts (social structure, action, organization, social reproduction/transformation, social facts, social interaction, culture, stratification and social class, social inequalities etc.), and of quantitative and qualitative research methods purports to equip students with the proper knowledge and analytical skills that will enable them to approach, analyze, understand and interpret critically the social,



cultural, economic, political processes and dimensions of our contemporary –complex, globalized, and rapidly changing– social world(s).

### **Course Contents**

Session 1. Introduction to Sociology

Session 2. Founders of Sociology: The development of French, German, British and Italian Sociology

Session 3. Modern Sociological Theories: Functionalism, Conflict Theory, Symbolic Interactionism

Session 4. Sociological Research Methods: Quantitative and qualitative research methods

Session 5. Culture, Social Structure and Socialization

Session 6. Stratification, Social Class and Inequalities

Session 7. Gender, Race and Ethnicity: Social discrimination, exclusion and inequalities

Session 8. Political Sociology: Forms of Government and Social Movements

Session 9. Sociology of Work: The social organization of work and the experience of employment and unemployment

Session 10. Media, Popular Culture and Consumption

Session 11. Urban Sociology: Forms of urbanization in contemporary social world

Session 12. Sociology in a globalized world: Social, Cultural, Political, Ecological, Labour Changes

Session 13. Oral presentations of group assignments.

### **Mode of Delivery**

Face-to-face teaching, class discussion, group student work and oral presentations of assignments

### **Textbook and Reading**

#### ***Main textbook:***

Anthony Giddens, *Sociology*, 6<sup>th</sup> edition, Polity Press, Cambridge: 2009.

#### ***Recommended books for further reading:***

- M. Hughes-C. J. Kroehler, *Sociology: The core*, 7<sup>th</sup> edition, The McGraw-Hill Companies, 2005
- S. Hall-B. Gieben, *Formations of Modernity*, Polity Press/Blackwell Publ., Oxford 1992
- G. Ritzer, *Modern Sociological Theory*, 7<sup>th</sup> Edition, The McGraw-Hill Companies, 2008.

\* Course participants will be informed about additional-recommended reading in every session.

### **Planned learning activities and teaching methods**

Regular three-hour Lectures per week/ Internet-based communication with students. At every lecture we will present and discuss main subject matters of Sociology, as it's referred in Course Content. We will follow largely A. Giddens' book, but we will also draw

material from additional resources, in order to accomplish a more comprehensive presentation of sociological subject-areas. Students will have to join in groups of 3 or 5 individuals and to conduct a research on the same topic that will be announced to them in the first meeting. The joining of students from different countries will provide an interesting and important ground for comparative sociological research work. At the last lecture, student research teams will have to present orally their assignments. This presentation will offer the possibility for critical sociological discussion and will testify students acquired analytical skills.

#### **Assessment methods and criteria**

Final written exam (80%)

Written assignment and Oral presentation of assignment (20%)

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#### **4. Industrial Organization,**

6 ECTS credits, Level: (3rd year course)

#### **Learning Outcomes**

After successful completion of this course the students must have understood the historical evolution of the Theory of Industrial Organisation and must have learned the basic concepts and definitions of the subject as well as its relation to other fields of economic science. They must have also learned the theories concerning the horizontal and vertical limits to the size of the firms, to analyze in depth monopolies, strategies of price discrimination, as well as strategies of tying and bundling. They must be able to analyze oligopolistic interaction by using the tools of Oligopoly Theory: Cournot, Bertrand and von Stackelberg models and must have learned to relate measures of market concentration and market performance. They must be able to understand and distinguish between different notions of product differentiation and to examine oligopolistic competition under product differentiation. They must also be able to understand and analyze models of entry of firms and of barriers to entry, models of tacit collusion and the theory of market failures and micro-economic policy. Finally, they must be able to measure the social welfare losses due to monopoly power and the basic principles of regulation and competition policy.

#### **Mode of delivery**

Face-to face

#### **Prerequisites (recommended)**

Micro-economic theory

#### **Course contents**

- Introduction, basic concepts and relation of Industrial Organisation to other fields of economics.

- A simple model of industrial organisation: social optimum, perfect competition and monopoly compared. Reasons for market failure. Welfare losses of monopoly power.
- The theory of the firm. Horizontal and vertical limits to the size of the firm. Vertical integration: motives for, and monopoly power.
- Price discrimination of first, second and third degrees. Tying and bundling.
- Oligopoly theory: Oligopolistic competition with homogenous products – detailed analysis of the Cournot, Bertrand and von Stackelberg models. Market concentration: measurement and relation to prices and profits.
- Product differentiation: oligopolistic competition under product differentiation – the Hotelling model. Choice of location. Comparison of oligopolistic equilibria.
- Dynamic oligopoly theory: tacit collusion models.
- Theory of entry deterrence: type and measurement of entry barriers and models of entry deterrence. Contestability theory and sunk costs. Endogenous vs. exogenous entry costs.
- Introduction to competition policy and regulation.

### **Recommended or required reading**

Main Textbook: Cabral L. (2000) “Introduction to Industrial Organisation”, MIT Press.

More Advanced: Belleflame P. and Peitz M. (2010) “Industrial Organisation – Markets and Strategies”, Cambridge University Press.

### **Planned learning activities and teaching methods**

Students are given periodically sets of exercises and they have to prepare answers. The exercises are discussed in tutorials. Marks of course work does not count towards the final mark.

### **Assessment methods and criteria**

By written examination at the end of the semester

## **SPRING SEMESTER**

### **1. Business Economics, Helen Louri**

6 ECTS credits, Intermediate Level (3rd year course)

#### **General Information**

**Professor:** Helen Louri

**Course Meetings:** Friday 15:00-18:00 in Room D4, 4<sup>th</sup> floor, Derigny building.

**Office:** Derigny Building, 4<sup>th</sup> floor, office hours Friday 13-15:00.

**Email Contacts:** [elouri@aueb.gr](mailto:elouri@aueb.gr)

**Web Site:** Look at the website of this course on e-class: <http://eclass.aueb.gr>

## **Course Description**

Managerial (or Business) Economics is the application of economic theory to decisions made by firms. Our focus is on four topics. We start with demand theory and consumer behaviour, studying how consumers and other firms respond to price changes and thus how to decide what price to charge. We then move to production and cost theory, where we think about the most basic decisions of firms: how much to produce and what inputs to use (optimal boundaries). We then analyze pricing strategies under different market structures and the strategic world of managers (market and competitive analysis). Then we look at how firms choose (and maintain) their competitive advantage. Lastly, we look inside the firm, on how firms are organized and the way they evaluate and reward performance (optimal internal structure). Managerial economics provides a comprehensive application of economic theory and methodology to managerial decision making.

## **Course Objectives**

The learning objectives of the course:

- To enable students to develop the skills and to provide the opportunity to practice the study of Managerial Economics.
- To develop a critical understanding of methods, procedures and current issues and debates appropriate to the study of Managerial Economics.

By the end of the course the students should:

- have gained a knowledge and understanding of the themes, issues and debates within the study of Managerial Economics
- be able to think critically and independently about what they have seen and read
- have been introduced to the range of skills and critical vocabularies needed to facilitate the study of Managerial Economics
- gained a critical understanding of the application of the methods involved in the study of Managerial Economics

## **Textbooks and Reading**

The main textbook of the course is:

1. Besanko, D., Dranove, D., Shanley, M., Shaefer, S., Economics of Strategy, John Wiley and Sons, 5<sup>th</sup> edition, 2010.

Course participants will be given a package of additional reading in some sessions. For those interested in further reading the following books are recommended:

2. W. Bruce Allen, Neil Doherty, Keith Weigelt, and Edwin Mansfield, Managerial Economics, Norton, 7<sup>th</sup> edition, 2009.
3. Church J. and R. Ware (2000), Industrial Organization: A Strategic Approach, McGrawHill.
4. Keat, P. and Young, P., Managerial Economics, Prentice Hall, fifth edition, 2006.
5. Lazear E. and M.Gibbs, Personnel Economics in Practice, Wiley, 2<sup>nd</sup> edition, 2009.

## Course Outline

- i. Introduction; Theory of the Firm
- ii. Does Management matter?
- iii. Basics of Demand and Supply & consumer behaviour
- iv. Individual and Market Demand; Estimating Demand
- v. Production and Cost Theory
- vi. Profit maximization and competitive supply-optimal boundaries
- vii. Market power and pricing
- viii. Business strategy and game theory
- ix. Markets with Asymmetric Information
- x. Strategic position and dynamics
- xi. Internal organization

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## 2. Theory and Practice of Economic Integration,

6 ECTS credits, Advanced Level (4th year course)

**E-mail Contact:** ehatzi@aueb.gr

### Course Content

#### Part I

The creation of the unified internal market:

- ☐ Economic Integration and its forms
- ☐ Partial and general equilibrium analysis of the custom duties effects
- ☐ The welfare effects of custom duties quotas and subsidies
- ☐ The theory of custom union and its effects. A partial and general equilibrium analysis
- ☐ Fiscal unions and tax harmonization

#### Part II

The structural policy of the European Union, its instruments and its targets:

- ☐ European Social Fund and European Social Policy
- ☐ European Agricultural Fund
- ☐ European Fund of Regional Development and Regional Economic Policy
- ☐ Cohesion fund
- ☐ The Budget of the EU

#### Part III

Historical Reference of the Monetary Union: From the European Monetary System to the Economic and Monetary Union and the Common Currency, EURO:

- ☐ The system of the ECU
- ☐ The Single Act
- ☐ The Criteria of Maastricht
- ☐ The Three Stages of the Monetary Union
- ☐ The Euro: The Mechanism of the Unique Money

#### Part IV

The Theory of Monetary Integration

- ☐ The theory of “Optimum Currency Areas” and its criticism
- ☐ The benefits of a common currency
- ☐ The comparison between costs and benefits
- ☐ The European Monetary System and its imperfections

#### Part V

The Implementation of the Central Banks European System:

- ☐ The European System of Central Banks
- ☐ The European Central Bank
- ☐ The Policy of the European Central Bank

Note: All the Erasmus students have the opportunity to write an essay under the supervision of the lecturer.

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### **3. Money and Banking,**

6 ECTS credits, level: 3<sup>rd</sup> year course

#### **Learning Outcomes**

The course aims to introduce students in the field of Monetary Theory, producing them with knowledge and skills concerning the Role of Money, the Monetary System and the Banking System.

#### **Mode of Delivery**

Face-to-face.

### **Prerequisites and co-requisites**

Not applicable.

### **Recommended Optional Programme Components**

Microeconomic Theory I, Macroeconomic Theory I.

### **Course contents (should contain topics in:)**

The Role of Money. Money and Economic Activity. The Macroeconomic Framework. The Financing Balance of the Economy. The Monetary and Credit System. The Market of Financial Intermediation. The direct Capital market. Banking Operations. Banks Models. Banks Behaviour and Strategy. Banks and Risk Management. Assets and Liabilities Management. The Role of the Central Bank. Money Supply. Money Demand. Interest Rate Determination.

### **Recommended or required reading**

1. Mishkin S. Frederic, *“Economics of Money, Banking and Financial Markets”*, (ISBN13: 9780133836790, or ISBN13/International Edition: 9781292094182), Publisher: Pearson Education, 11<sup>th</sup> International Edition, 2014 [**Recommended Bibliography**]
2. Ritter S. Lawrence, Silber L. William, Udell F. Gregory, *“Principles of Money, Banking and Financial Markets”* (ISBN13: 9780321339195), Publisher: Pearson Education, 12<sup>th</sup> Edition, 2008. [**Alternative Bibliography**]

### **Planned learning activities and teaching methods**

2 Regular two-hour Lectures per week/ Internet-based communication with students.

### **Assessment methods and criteria**

Final written exam.

### **Work placement(s)**

Not applicable.

## **4. Public Economics I**

**Professor Tryphon Kollintzas**

Office : 4<sup>th</sup> Floor, Derigny Wing, Main Building

Postal address : Patission 76

104 34 Athens

Tel. : +30-2108203340

Fax : +30-2108203301

Email: : [kollintzas@hol.gr](mailto:kollintzas@hol.gr)

Teaching hours : TBA

Office hours : TBA

### **Course Description**

This is the basic intermediate level course in public economics. Public economics or public finance studies the role of government in the economy. In particular, public economics seeks answers to the following four questions:

- (a) When should the government intervene in the economy?
- (b) How might the government intervene in the economy?
- (c) What are the effects of government interventions on economic outcomes?
- (d) Why governments choose to intervene in the way they do?

Too abstract? Not really, because another way economists highlight the usefulness of a course like this is by claiming that “it helps you understand the public finance issues discussed in the front page of newspapers everyday.” For, police protection, national security, immigration policy, health care, all levels of education, environment protection, social insurance, social security, unemployment insurance, disability insurance, welfare programs, mobile phone and tv licenses, internet regulation and all kinds of income, property and consumption taxes are all subject matters of public economics.

The analysis of public economics has two forms: positive analysis that examines what actually happens, as with the answers to questions (c) and (d), above; and normative analysis that examines what should have happened, as with the answers to questions (a) and (b), above. In so doing, both theory and empirical observation is used interactively in the study of the underlying problems and conclusions.

### **Teaching Method**

A series of lectures, typically, twice a week, is the basic teaching method. Some exercises will be handed out in class, but, they will not be graded.

### **Evaluation Method**

There will be a one-hour midterm and a two-hour final examination, based on the exercises handed out in class. The midterm and the final contribute  $1/3$  and  $2/3$  of the course grade, respectively.



## Curriculum

<b>Week</b>	<b>Subject</b>	<b>Readings</b>
<b>1</b>	<b>Introduction</b>	<b>Gruber Ch. 1 (Rosen Ch. 1)</b>
<b>2</b>	<b>The Government Budget</b>	<b>Notes &amp; Gruber Ch. 4</b>
<b>3</b>	<b>Reasons for State Intervention (Efficiency and Equity) I</b>	<b>Gruber Ch. 2</b>
<b>4</b>	<b>Reasons for State Intervention (Efficiency and Equity) II</b>	<b>Rosen Ch. 4 and Notes</b>
<b>5</b>	<b>Externalities</b>	<b>Gruber Chs 5 and 6 (Rosen Ch. 6)</b>
<b>6</b>	<b>Public Goods -</b>	<b>Gruber Ch. 7 (Rosen Ch. 5)</b>
<b>7</b>	<b>Midterm Exam – Local Public Goods</b>	<b>Gruber, Ch. 10</b>
<b>8</b>	<b>Cost Benefit Analysis</b>	<b>Gruber Ch. 8 (Rosen Ch. 12)</b>
<b>9</b>	<b>Political Economy and Democracy</b>	<b>Gruber, Chs 9.1-9.3 (Rosen Ch. 7)</b>
<b>10</b>	<b>Public Choice and Government Failure  Difficulties of Reform  Implementation</b>	<b>Gruber, Ch. 9.4  and Notes</b>
<b>11</b>	<b>Social Insurance and Social Security</b>	<b>Gruber, Chs 12 and 13</b>
<b>12</b>	<b>Taxation and Efficiency</b>	<b>Gruber, Chs 18 and 20 (Rosen Ch. 14 and 15)</b>

13	Taxation and Equity	Gruber, Ch. 19 (Rosen Ch. 13)
-	Final Exam	
<p>In addition, students should read Gruber, Ch. 3 on their own.</p> <p>Readings in parentheses (.) are optional.</p>		

**Books:**

Gruber, J., Public Finance and Public Policy, Fifth Edition, Macmillan, 2016

Rosen, H.S., and Gayer, T., Public Finance, Ninth Edition, Irwin-McGraw Hill, 2016

**Prerequisites:**

This is an intermediate level, undergraduate course. A prerequisite for this course is knowledge of basic microeconomics, macroeconomics, and statistics.

**SCHOOL OF BUSINESS**

**DEPARTMENT OF MANAGEMENT SCIENCE AND TECHNOLOGY**

**FALL SEMESTER**

**1. Modern Enterprise Information Systems, George Ioannou TO BE CONFIRMED**  
6 ECTS credits, Advanced Level

**Communication with Lecturer**

ioannou@aueb.gr

**INSTRUCTOR**

George Ioannou, Professor of Production and Operations Management

**Office:** 47A Evelpidon Str. & 33 Lefkados Str., 9<sup>th</sup> floor, 912

**Office Phone:** 2108203652

**Office Hours:** Thursday 09:00 to 11:00 am

**E-mail:** [ioannou@aueb.gr](mailto:ioannou@aueb.gr)

**Web:** [www.msl.aueb.gr/people.html](http://www.msl.aueb.gr/people.html)

**Class Room:** 80 Patision Str., 3<sup>rd</sup> floor, DMST laboratory

**Class Hours:** Wednesday 18:00 – 21:00

## **COURSE DESCRIPTION**

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Modern Enterprise Information Systems include all the transactional level platforms and integrated software applications that enable the capturing of company data within data bases in a structured and efficient way. The most typical such system is the ERP, which incorporates functionalities that cover all business tasks, from the procurement of materials to the collection of payments from customers, and from the issue of a production order to the delivery of consolidated shipments to the customers' warehouse, all within a single and totally integrated system. The specific course will address ERP in its whole, i.e., will cover all applications areas in enterprises of today and will also provide additional knowledge about systems that go beyond and complement ERP's transactions such as CRM, WMS, etc. Practical sessions on widely used ERP systems will be offered on top on theoretical and applied-knowledge lectures. Lab exercises, case studies and assignments will be the basis of grading in this course.

## **COURSE OBJECTIVES**

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Students will:

Analyze a business' enterprise activities, workflow and process to identify problems, weaknesses, strengths, threats, opportunities, stakeholders and entities interacting with the enterprise;

Propose reengineered enterprise processes that optimize the enterprise's performance;

Design integrated organizational structures and business processes that optimize the enterprise's performance, overcome problems and weaknesses of current processes;

Understand the scope of ERP systems and corporate motivation for implementing ERP;

Appreciate the challenge associated with implementing such large-scale systems and the dramatic impact these systems have on key business processes;

Gain an understanding of process integration inherent in ERP;

Solve optimization models for production planning and models for operations management;

Gain an appreciation of related concepts, technologies, and trends in ERP including forward, backward, and upward integration of the enterprise using supply chain management and customer relationship management;

Experience the Microsoft Office Excel, Microsoft Office Visio, Expert Choice and Microsoft Dynamics NAV software.

## **COURSE TOPICS**

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The course will cover the following topics:

Supply Chain Management Overview

Enterprise Resource Planning (ERP) Systems Overview

Optimization Models for Production Planning (Microsoft Office Excel)

Models for Operations Management (Microsoft Office Excel)

Business Process Reengineering (BPR) using Microsoft Office Visio

Multi-criteria Decision Making (The Analytic Hierarchy Process, AHP) using Expert Choice

Microsoft Dynamics NAV – An ERP System

## **COURSE METHODOLOGY**

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The goal of this course is to develop analytical and critical thinking skills for the development of integrative plans for enterprise-wide systems that optimize enterprise performance. Most class sessions will involve lecture and extensive discussion of ERP based on content contained in the textbooks, readings and cases. Students will be expected to make substantial contributions to the learning process through participation in class discussion. In addition, they will be responsible for several individual assignments.

To pass this course students should:

Prepare: Spend as much time needed to study the assigned topics before coming to class;

Practice: Review and practice the lab exercises at their own pace;

Present: complete the homework assignments, come to class, and deliver their work to the instructor.

## **COURSE PLATFORM**

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Students will find course lectures, assignments, useful links etc. at the following links:

E-learning portal: <https://edu.dmst.aueb.gr/>

Management Science Support: <http://www.msl.aueb.gr/msupport.html>

## **COURSE MATERIAL**

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Hamilton S. *Managing your Supply Chain using Microsoft Navision*. New York: McGraw-Hill; 2004.

Hamilton S. *Maximizing your ERP System: A Practical Guide for Managers*. New York: McGraw-Hill; 2003.  
Presentations (Lectures)

## **REQUIRED SOFTWARE**

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Microsoft Office Excel (to solve optimization models for production planning and operations management)  
Microsoft Office Visio (business process reengineering)  
Expert Choice (multi-criteria decision making - AHP)  
Microsoft Dynamics NAV (ERP System)

## **ASSIGNMENTS**

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The assignments are designed to familiarize students with the major challenges involved in specifying, selecting and implementing ERP. Assignments include lab exercises and cases studies related to optimization models for production planning, models for operations management, business process reengineering methodology, analytic hierarchy process and Microsoft Dynamics NAV. Students will be responsible for individual assignments.

*All assignments should be submitted by e-mail to*

## **STUDENT RESPONSIBILITIES**

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This class requires a consistent and substantial week to week commitment on the part of the student. Students are expected to complete reading assignments prior to class and to participate actively in class discussion. Assignments should be emailed on the specified due date. Late work will receive no credit.

Class participation is measured by student's active involvement in discussion of the lab exercises and cases.

## **ACADEMIC INTEGRITY POLICY**

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In accordance with The Athens University of Economics and Business' Academic Regulations, cheating in any form will not be tolerated. This includes plagiarism or receiving inappropriate assistance on examination and/or assignments. Cheating is an extremely serious academic offence.

## TENTATIVE SCHEDULE

<b>Topic</b>	<b>Sub-topic</b>	<b>Specialty</b>
Introduction	ERP Systems Overview	Introduction to Enterprise Resource Planning Systems (ERPs) Architecture and Technical Specifications of ERPs Operational Issues and Modern ERPs Advantages of using ERPs in Modern Enterprise Critical Issues for a Successful ERP Integration Methodological Approach for choosing and Integrating ERPs
Maximizing your ERP System I	Supply Chain Management Overview	Logistics in Supply Chain Management Technology Structure Operations Network Designs Administration Optimization Models for Production and Operations Management
Maximizing your ERP System II	Material Requirement Planning	Needs for Material Planning Basic MRP Concepts Factor Affecting the Computation of MRP Objectives of MRP System Prerequisites and Assumptions of MRP Inputs to MRP MRP Outputs MRP Logic in Brief Manufacturing Resource Planning (MRP II) MRP Implementation How Can Industry Benefit from MRP?
<b>Material Requirement Planning (Lab Exercises)</b>		
Technology Platforms for ERP Systems		
Multi-criteria Decision Making	Analytic Hierarchy Process	Decision Hierarchy Preferences Synthesization Applications Decision Making using Expert Choice
	<b>Lab Exercises</b>	
	<b>Assignment</b>	Case Study

Managing your Supply Chain using Microsoft Dynamics NAV I	<b>Lab Exercises</b>	Case Study
Managing your Supply Chain using Microsoft Dynamics NAV II	<b>Lab Exercises</b>	Case Study

## **2. Managerial Decision Making, Manolis Kritikos**

6 ECTS credits, Advanced Level

### **Communication with Lecturer**

kmn@aueb.gr

### **Course Outline**

This course outline describes the course Managerial Decision Making. It has been organized into the following sections:

1. Basic Information about the Course
2. Aim of the course
3. Planned learning activities and teaching methods
4. Learning Outcomes
5. Reading List
6. Syllabus
7. Course Assessment.

### **Basic Information about the Course**

Prerequisites: None

Teaching Methods: The class meets once a week

Consultation Time/Tutorials: Wednesday 14.00-17.00

### **Course Objectives**

The course introduces the student to the methodology of decision making, as well as to the major models used today. Decision making is one of the most important functions of management. The three major categories of models are covered: Linear and Integer Programming, Decision Analysis, and Simulation. In each unit, the student is exposed to a number of applications, and has the opportunity to apply his/her knowledge to a number of problems such as Transportation, Assignment and Network models. In addition to developing models, the student is exposed to a number of computer packages, most of them based on Excel, to use in order to solve the problems.

### **Planned Learning Activities and Teaching Methods**

We cover the course material in lectures. Attending lectures is compulsory. This is the best way of being introduced to a topic. Self-study is a vital and significant part of studying for the course.

### **Learning Outcomes**

Decision-Making is one of the most important functions of management. Today's business environment is characterized by high competition, constant changes, extensive globalization, large availability of data and information, and the huge penetration of information and telecommunications technology. In this environment, decision making is increasingly based on the use and analysis of data, through the development of "models", and the use of user-friendly, PC-based computer packages.

On completion of this course, students should be able to: to understand and formulate decision making problems, and to use the computer technology efficiently in order to make the best decision.

### **Reading List**

Required Textbook

G.P.Prastacos, (2008), Managerial Decision Making Theory and Practice, Tsinghua University Press

Recommended Reading

N.Balakrishnan, B.Render, and R.M.Stair, Jr. (2013), Managerial Decision Modeling with Spreadsheets, Pearson Education Inc.

C.P.Bonini, W.H.Hausman and H.Bierman, (1997), Quantitative Analysis for Management, McGraw-Hill / Irwin

G.L.Nemhauser and L.A.Wolsey, (1999), Integer and Combinatorial Optimization, Wiley Interscience

W.L.Winston and S.C. Albright,(2002), Practical Management Science, South-Western College Pub.

### **Syllabus**

Managerial Decision Making

#### **Overview**

The Fundamentals of Operations Research: Introduction to management Science; The methodology of Decision Making; Models in Managerial Decision Making

Linear Programming (LP): Introduction; Characteristics of LP Problems; Graphical solution of a LP problems; A Maximization Problem; a Minimization Problems; Problems General Formulation and Assumptions of LP problems

Sensitivity analysis in Linear Programming: Dual Prices in LP; Reduced costs in LP; Changes in the Objective Function's Coefficients; Changes in the Right Hand Sides (RHS) of the Constraints; Evaluation of a New Activity



Using Solver to Solve Linear Programming Problems: Introducing the model in Excel; Solving the Problem; Understanding and Analyzing the Solution – SOLVER Reports.

Integer Programming (IP): Introduction; Formulating IP Problems with Binary Variables; Formulating IP Problems; Solving IP problems; Solving Integer Programming Problems with SOLVER.

Implementing Management Science in Practice: Marketing and Sales problems; Production and Inventory problems; Networks and Transportation problems; Logistics and Supply Chain problems; Investments problems; Human Resources problems.

Decision Analysis and Precision Tree: Introduction; Criteria for Making Decision under Uncertainty; The Expected Value of Perfect Information; Decision Tree; Calculating the Risk Profile a Strategy; Sensitivity Analysis; Using Precision Tree to Solve Decision Analysis Problems.

Simulation: Introduction; Implementation of Simulation under Conditions of Uncertainty Using Excel and @Risk in Simulation: Introduction; Simulation of Queuing Systems; Simulation of an Inventory System; Analysis of Simulation Results.

### **Course Assessment**

The following notes offer guidance on how you will be assessed for the course. The final grade will be based on homework, classroom participation, an individual essay, case studies and a final exam. The breakdown of the final grade will be approximately as follows:

- 20% homework and classroom participation
- 30% individual essay and group case studies
- 50% final written exam

### **3. Management of Information Systems**

Angeliki Poulymenakou

6 ECTS credits, Advanced level

#### **Communication with Lecturer**

akp@aueb.gr

#### **Course Objectives** (expected learning outcomes and competences to be acquired)

This course aims to introduce to the student the essential dimensions related to the management of Information technology and Systems in modern organisations. Related topics include the pervasive role of ICTS in the economy and in organisations, IS planning and strategy, Types of IS used currently in organisations, E-business, E-commerce, Knowledge Management and e-learning, approaches for developing Information Systems, Outsourcing, the organisation and the business roles of the IS function, IS evaluation and the economics of ICT.

#### **Prerequisites**

No prerequisite. Student should, however, be familiar with the fundamentals of IT, and understand databases and software development methods at a basic level.

### **Course Content**

The course largely follows the chapter structure of the book provided as essential reading (Turban et al).

### **Recommended Reading Material**

Turban, McLean, Wetherbe (2010) Information Technology Management (8th Edition). Wiley.

### **Teaching Methods**

Lectures, tutorials, case study workshops.

### **Methods of Assessment**

Individual project, class assignments.

## **4. INNOVATION IN ORGANIZATIONS:**

### **Knowledge, Creativity and the Processes of Innovation**

- **Type of course (compulsory, optional)**

Optional. **MAXIMUM NUMBER OF STUDENTS: 60.**

- **Level of course** (e.g., first, second or third cycle; sub-level if applicable)

Advanced

- **Year of study**

2019-2020

- **Semester**

Fall

- **Number of credits allocated**

6 ECTS Credits

- **Name of lecturer**

Klas Eric Soderquist, Associate Professor, Dept. of Management Science and Technology. E-mail: [soderq@aub.gr](mailto:soderq@aub.gr)

- **Learning outcomes**

Today, all kinds of organizations and businesses must have the ability of constantly innovating and turning environmental uncertainty into exploitable advantages. In this context, demands for creative thinking, and better use of organizational knowledge for enhanced innovation performance and innovation output are raised

on employees at all levels. This course provides an introductory overview of innovation, innovation processes and innovation management, placing particular emphasis on the underlying phenomena of knowledge and creativity. The objective is to improve the students' understanding the nature and dynamics of organizational knowledge, the prerequisites and processes of organizational creativity, and how knowledge and creativity relate to innovation.

Innovation in itself is central to the course. Various forms of innovation that can be pursued by organizations will be explained, and the students will develop frameworks for analyzing how different organizational structures, processes and management methods can be used for implementing and managing innovation. The course aims at opening up the black box of innovation and equipping the students with concepts and frameworks that will help them to apprehend and better manage innovation.

- **Mode of delivery (face-to-face, distance learning)**

Face-to face teaching, individual student work and student presentations. Three (3) effective face-to-face teaching hours per week.

- **Prerequisites and co-requisites**

Introductory courses in Management and/or Business Strategy and/or Organizational Behaviour are recommended.

- **Recommended optional programme components**

Independent research and use of bibliographical sources to synthesize material and analyze specific topics related to innovation.

- **Course contents**

INTRODUCTION TO THE COURSE (SESSION 1)

- Structure and Requirements
- Overview of the three subject topics – Innovation, Creativity and Knowledge.

INNOVATION (SESSIONS 2-3 & 5 & 7)

- What is innovation and where does it happen? Definitions, Terminology, Types and Forms of Innovation,
- Determinants of Creativity and Innovation,
- Insights from Innovation Leaders. Open Innovation,
- Drivers for innovation,
- Innovation management frameworks, the new product and service development process, bringing innovation to the market,
- Opportunities for Innovation: Ten Types of Innovation.

BASICS OF CREATIVITY AND KNOWLEDGE AND THEIR MANAGEMENT (SESSION 4)

- Overview of creativity as a concept – Core elements, Myths & Truths,
- The language of knowledge.

INTERMEDIARY PRESENTATIONS (SESSION 6)

FURTHER ON CREATIVITY (SESSION 8)

- Creative Strategizing - Strategic management frameworks and their relation to creativity and innovation,
- Creativity Tools - Developing the creative potential of human resources,
- Blockages to innovation and creativity.

FURTHER ON KNOWLEDGE (SESSIONS 9-10)

- Forms of organizational knowledge,
- The Knowledge Effect – Valuing Intellectual Capital,
- Knowledge Management – What and How,
- Tools for Knowledge Management,
- In-Term Exam.


FINAL PRESENTATIONS (SESSIONS 11-12)

- **Recommended or required reading**

 Textbooks:

Textbooks are recommended mostly for the part on innovation management. One of the following textbooks is a useful background reading for the entire course:

- Keely, L. et al (2013), *Ten Types of Innovation: The Discipline of Building Breakthroughs*, John Wiley.
- Schilling, M. (2016), *Strategic Management of Technological Innovation*, 5<sup>th</sup> Edition, McGraw-Hill. Earlier editions are also still relevant!
- The [OSLO MANUAL, OECD](#), chapters 2 and 3.

 Other important books in the innovation field:

- Burgelman, R.A. Christensen, C.M. & Wheelwright, S.C. (2008), *Strategic Management of Technology and Innovation*, 5<sup>th</sup> Edition, McGraw-Hill.
- Chesbrough, H.W. (2006) *Open Innovation The New Imperative for Creating and Profiting from Technology*, Harvard Business School Publishing.
- Christensen, C.M. (1997), *The Innovators Dilemma*, Harvard Business School Press.
- Christensen, C.M. & Raynor, M.E., (2003), *The Innovators Solution*, Harvard Business School Press.

 Highly rated books on Knowledge and Creativity

- Milton, N. & Lambe, P. (2016), *The Knowledge Manager's Handbook*, Kogan Page Publishers.
- Easterby-Smith M and Lyles M. (eds), (2011), *Handbook of Organizational Learning and Knowledge Management*, 2<sup>nd</sup> Edition, Wiley.
- Michalko, M. (2001), *Cracking Creativity: The Secrets of Creative Genius for Business and Beyond*, Ten Speed Press.

 Articles

In the following, articles are listed for each of the three different parts of the course. Two articles in each part are compulsory readings for all students. These articles are listed first in bold. Another three articles are listed per part, as an indication of important readings depending on the subject of the dissertation selected by the students.

INNOVATION

- Crossan, M.M. & Apaydin, M (2010) "A Multi-Dimensional Framework of Organizational Innovation: A Systematic Review of the Literature", *Journal of Management Studies*, 47(6): 1154-1191.
- Dyer, J.H., Gregersen, H.B. & Christensen, C.M. (2009) "The Innovator's DNA", *Harvard Business Review*, December: 61-67.

- Christensen, C.M., Raynor, M. & McDonald, R. (2015), "What is Disruptive Innovation", *Harvard Business Review*, December: 44-53.
- Huston, L. & Sakkab, N. (2006) "Connect and Develop: Inside Procter & Gamble's New Model for Innovation", *Harvard Business Review*, March: 58-66.
- West, J. & Bogers, M. (2013), "Leveraging external sources of innovation: A review of research on open innovation", *Journal of Product Innovation Management*, 31(4): 814-831.

### CREATIVITY

- **Herrmann, D. & Felfe, J. (2014), "Effects of Leadership Style, Creativity Technique and Personal Initiative on Employee Creativity", *British Journal of Management*, 25(2): 209-227.**
- **Florida, R. & Goodnight, J. (2005), "Managing for Creativity", *Harvard Business Review*, July-August: 124-131.**
- Amabile, T.M. et. al. (2002) "Creativity under the Gun", *Harvard Business Review*, August: 52-61.
- Kelley, T. & Kelley, D. (2012), "Reclaim Your Creative Confidence", *Harvard Business Review*, December: 115-118.
- Sutton, R.I. (2001), "The Weird Rules of Creativity", *Harvard Business Review*, September: 94-103.

### KNOWLEDGE

- **Nonaka I, von Krogh, G. & Voelpel, S., (2006), "Organizational Knowledge Creation Theory: Evolutionary Paths and Future Advances", *Organization Studies* 27(8): 1179-1208.**
  - **Johns, T. & Gratton, L. (2013), "The Third Wave of Virtual Work", *Harvard Business Review*, January-February: 66-73.**
  - Huang, P., Tafti, A., & Mithas, S. (2018). The secret to successful knowledge seeding. *MIT Sloan Management Review*, 59(3), 10-13.
  - Soderquist, K.E. (2006), "Organizing Knowledge Management and Dissemination in New Product Development: Lessons from 12 Global Corporations", *Long Range Planning*, 39(5): 497-523.
- **Planned learning activities and teaching methods**  
 Nine lectures and three presentation sessions. Lectures, reading assignments, exercises, games, individual student work and student presentations.



- **Assessment methods assessment methods and criteria**

70% of the grade is based on a **dissertation** (60% written report, 10% presentation), which can be done by 1 – 3 students. It is recommended that students do it in pairs of two.

30% of the grade is based on an individual **In-Term Exam**.

Two individual **reading assignments** are also required to pass the course. These are not graded, only “Pass” or “Fail & Resubmit” to enable Pass. The reading assignments relate to the following three articles (also among the **bold** above):

INNOVATION

**Crossan, M.M. & Apaydin, M (2010) "A Multi-Dimensional Framework of Organizational Innovation: A Systematic Review of the Literature", *Journal of Management Studies*, 47(6): 1154-1191.**

CREATIVITY

**Herrmann, D. & Felfe, J. (2014), "Effects of Leadership Style, Creativity Technique and Personal Initiative on Employee Creativity", *British Journal of Management*, 25(2): 209-227.**

KNOWLEDGE

**Nonaka I, von Krogh, G. & Voelpel, S., (2006), "Organizational Knowledge Creation Theory: Evolutionary Paths and Future Advances", *Organization Studies* 27(8):1179-1208.**

Each student must do the **first** reading assignment on the **Innovation article by Crossan & Apaydin**. Then, each student selects **one of the other two papers** for their **second** reading assignment. More details about the reading assignment (2 articles) will be handed out separately.

The **In-Term Exam** will take place in session 10, approximately 2 weeks before the Christmas break.

Concerning the **dissertation**, it is recommended that it is done in pairs of two students. Each student must explicitly indicate his/her individual contribution to the whole and the presentation must be shared between the students.

Students will select topic area as soon as possible (emphasis on Innovation *or* Creativity *or* Knowledge – integrated subjects are also encouraged). The final dissertation must contain a synthesis of various literatures on the selected subject (topic area and specific theme within selected topic area), and an integration of

examples from practice through the study of company/organization cases and company/organization websites. Students are also encouraged to enrich their dissertation with primary data, e.g., from interviews with managers or other relevant actors in Greece or in their home country of studies.

A template for the dissertation will be handed out at the beginning of the class. Indicatively, the dissertation should be about 6.500 words (between 6.000 and 7.000 words).

It is estimated that the dissertation will require at least another three (3) effective study hours per week and student.

- **Language of instruction**

English

- **Work placement(s)** N.A.

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## **5. Information Resource Management**

Athanasia (Nancy) Pouloudi

6 ECTS Credits

Level: Advanced

### **Communication with Lecturer**

pouloudi@aueb.gr

### **Course Objective (Expected Learning Outcomes and Competences to be acquired)**

This is an advanced course on the management of information systems in organizations. Four main axes define the learning outcomes of the course:

- The strategic role of IT in contemporary business and strategic planning for information resources and systems
- The business role of IT as a tool for supporting and promoting business functions and management and the managerial skills associated with this role
- The fundamental role of IT in developing and supporting new business models
- The functional structure (department/ services) of IT in contemporary business, its human resources and management
- Broader socio-economic aspects related to the use of IT in contemporary business

In this course, students are introduced to the basic themes and activities of the information systems manager in a business organization.

### **Prerequisites**

No prerequisite

### **Course Contents**

No prerequisite

### **Recommended Reading**

A series of articles/case studies will be provided in class

### **Teaching Methods**

Lectures and Seminars. In the course of the seminars case studies will be analyzed and presented by student groups.

### **Assessment Methods**

Written exams and presentation of case studies in the course of the seminars

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## **SPRING SEMESTER**

### **1. Production and Operations Management, George Ioannou TO BE CONFIRMED**

6 ECTS credits, Advanced level

#### **Communication with Lecturer**

ioannou@aueb.gr

#### **Learning Outcomes**

The aim of the course is to introduce the student to the design, analysis, reengineering, optimisation and functional control of Manufacturing and Service operations, and to highlight the need for effective management of the constrained resources of operations systems. Through the course, the student will understand the organizational structure and the various components and functions of a Production or Service Operations System. They will practice basic analysis and problem-solving methods that are used by all kinds of organizations to understand and optimize operations.

The topics of the course cover the major business processes inherent in the operation systems, starting from operations strategy – showing the bigger picture of operations in a transforming global economy. Then the course delves into product, service and process design, forecasting, facility location and layout, procurement and inventory management, operations scheduling, and, finally, quality control. In summary, the course provides: a) an introductory overview of the major areas of operations management, b) an understanding of the practical and theoretical problems encountered in operations, and, c) practice of tools and techniques for effective operations management emphasizing both qualitative reflection and quantitative methods.

#### **Mode of delivery (face-to-face, distance learning)**

Face-to face teaching, individual work on cases and exercises.

## **Prerequisites and co-requisites**

Fundamentals in quantitative methods. Fundamentals in management.

## **Recommended optional programme components**

Simulation Game.

Video Tours of operations issues in companies and organizations.

## **Course contents**

The topics included within the scope of Production and Operations Management (POM) are numerous and diverse. The following list provides the areas that will be covered within the course including recommended readings, which are available to the students through the AUEB Library and e-Library.

### 1. Introduction – Definitions

- Course content and structure
- Context and definitions of POM

Readings:

- o "Operations as a Competitive Weapon", Chapter 1 in Operations Management, L.J. Krajewski & L.P. Ritzman.
- o Merrifield, R. et al (2008), "The Next Revolution in Productivity", Harvard Business Review, June, pp. 73-80.

### 2. Operations Strategy and Lean Production

- The strategic framework, Illustration and deployment of operations strategies
- "New" operations strategies – Agile Operations

Readings:

- o "Operations Strategy", Chapter 2 in Operations Management, L.J. Krajewski & L.P. Ritzman.
- o Pisano, G.P. & Shih, W.C. (2009), "Restoring American Competitiveness", Harvard Business Review, July-August, pp. 114-125.
- o Womack, J.P. & Jones, D.T. (2005), "Lean Consumption", Harvard Business Review, March, pp. 59-68.

### 3. Product, Service and Process Design and Development

- Key concepts in product and service design
- The product development process and project
- Classifications of production process structures (product and process). Video

Readings:

- o "Process Design Strategy", Chapter 3 in Operations Management, L.J. Krajewski & L.P. Ritzman.
- o Bonabeau, E et al (2008), A More Rational Approach to New Product Development, Harvard Business Review, March, pp. 96-102.

#### 4. Facility Location

- Factors affecting location decisions
- Locating a single facility

##### Readings:

- o "Location", Chapter 10 in Operations Management, L.J. Krajewski & L.P. Ritzman.
- o Article

#### 5. Facility Layout

- Layout types and performance
- Product and process layout designs - models/algorithms
- Application exercises in class

##### Readings:

- o "Process Layout", Chapter 7 in Operations Management, L.J. Krajewski & L.P. Ritzman.
- o Article

#### 6. Capacity Planning

- Capacity strategies and tools
- Basic forecasting methods
- Application exercises in class

##### Readings:

- o "Process Capacity", Chapters 6 in Operations Management, L.J. Krajewski & L.P. Ritzman.
- o Article

#### 7. Forecasting

- Basic forecasting methods
- Application exercises in class

##### Readings:

- o "Forecasting", Chapter 13 in Operations Management, L.J. Krajewski & L.P. Ritzman.
- o Saffo, P. (2007), "Six Rules for Effective Forecasting", Harvard Business Review, July-August, pp. 122-131.

#### 8. The Beer Game

- Business game in class where students are practically familiarized with the problems of inventory control and management.

##### Readings (common to sessions 8-10):

- o "Inventory Management", Resource Planning", and "Lean Systems", Chapters 15, 16, and 11 in Operations Management, L.J. Krajewski & L.P. Ritzman.
- o Abernathy, F.H. et al, (2000), "Control Your Inventory in a World of Lean Retailing", Harvard Business Review, Nov-Dec, pp. 169-176.

- o Liker, J.K. & Choi, T.Y. (2004), "Building Deep Supplier Relationships", Harvard Business Review, December, pp. 104-113.

9. Production Planning and Inventory Control I

- Deterministic models: Economic Order Quantity
- Materials Requirements Planning (MRP)
- Application exercises in class

10. Production Planning and Inventory Control II

- Just-In-Time – KANBAN
- Integrated exercise: Determining inventory strategy

11. Production Scheduling

- Operations Scheduling and Monitoring
- Application exercises in class

Readings:

- o "Scheduling", Chapter 17 in Operations Management, L.J. Krajewski & L.P. Ritzman.

- o Article

12. Statistical Quality Control and Total Quality Management – TQM

- Overview and introduction to Quality Management, Fundamental definitions
- Basics of Statistic Process Control (SPC)
- Application exercises in class

Readings:

- o "Process Performance and Quality", Chapter 5 in Operations Management, L.J. Krajewski & L.P. Ritzman.

- o Grant, R.M. et al (1994), "TQM's Challenge to Management Theory and Practice", Sloan Management Review, Winter, pp. 25-35.

### **Recommended or Required Reading**

Krajewski, L.J. and L.P. Ritzman (2005). Operations Management: Strategy and Analysis, 7th Edition, Addison-Wesley, NY. (Newer and older editions, as well as any other Operations Management textbook cover all relevant issues).

Articles according to the above list.

### **Planned learning activities and teaching methods**

Lectures, exercises in class, case assignments and readings, video illustrations and Business Game. Cases and readings are discussed in class, case assignments are also handed in written and can be part of formal assessment.

### **Assessment methods assessment methods and criteria**

- Two case studies to accomplish in groups of two students (30% (2\*15%) of final grade).
- One individual reading note (10% of final grade).
- Final individual written exam (60% of final grade).

The first case study "Disney" consists of various documents that assess the students' understanding of fundamental introductory aspects of operations management and operations strategy. Students are asked to reflect on how an entertainment company and especially entertainment parks take into account different operational and strategic changes, and how operations interact with other functions of the enterprise.

The second case study "Fitness Plus Part A" (Krajewski & Ritzman, 2005, p. 272) is a capacity analysis and planning case. Students are faced with the problem of a fitness center that operates a number of training areas all which have different demand and different capacity. Students should calculate capacity of each area as well as total capacity for the center, and suggest how capacity should be balanced and what moves the center should make in view of maximizing utilization and customer satisfaction. The case requires calculation, reflection and use of capacity notions such as peak and effective capacity, capacity cushions and break-even analysis.

The reading note will be accomplished on the basis of one of the suggested articles (above list) selected by each student. Students can also propose a topic of their own choice. A template for the reading note will be distributed separately.

The final exam lasts for three hours and is composed of two parts. The first assesses through short questions and mini-cases the understanding of fundamental operations management concepts such as different operations paradigms (standardized and diversified mass production, lean production), product, service and process development concepts, procurement, location and lay out issues, forecasting issues and quality management. The second part is based on problems and assesses the different quantitative aspects of the course focusing on inventory management, capacity planning and statistic process control. The above are indicative areas covered, each exam is tailored to the specific emphasis given in class and adapted to what was examined in the case studies

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## **2. Applied Software Engineering, Diomidis Spinellis**

6 ECTS credits, Advanced level

### **Communication with Lecturer**

dds@aueb.gr

**Objective of the course** (expected learning outcomes and competences to be acquired)

While most Information Systems and Computer Science courses traditionally deal with the development of new systems, in practice developers spend the largest part of their time in software life-cycle activities that follow the development phase. The objective of the course is to allow students to read and understand a system's software elements (code, structure, architecture). Having followed this course, students should be able to intelligently decide on how existing systems will be maintained, setup design and evolution strategies for legacy code, and prescribe the use of refactoring for dealing with architectural mismatches and low-quality code. An innovative aspect of the course involves the use of Open Source Software (OSS) in course examples and exercises. Through the study of OSS students will be able to see how non-trivial applications like the Apache Web server, the Postgres Relational Database Management System, the Jakarta Java servlet container and the Cocoon framework are structured.

### **Prerequisites**

Proficiency in programming and software development

### **Course contents**

Course outline: Course Introduction; Code as Part of the Software Development Process; The Open Source Landscape; Tackling Large Projects; Version Control; Declarative Drawing; Build Management; Code-Reading Tools; General Purpose Tools; Performance Measurement and Management; Inspection and Testing; Coding Standards and Conventions; Documentation; Maintainability.

### **Recommended reading**

Pierre Bourque and Richard E. Fair (editors). Guide to the software engineering body of knowledge. IEEE Computer Society Press, 2014.

Diomidis Spinellis. Code Reading: The Open Source Perspective. Addison-Wesley, 2003.

Diomidis Spinellis. Code Quality: The Open Source Perspective. Addison-Wesley, 2006.

Martin Fowler. Refactoring: Improving the Design of Existing Code. Addison-Wesley, 2000.

Michael Feathers. Working Effectively with Legacy Code. Prentice-Hall, Englewood Cliffs, NJ, 2005.

### **Mode of delivery**

Lectures, labwork, and coursework

Assessment methods

Coursework

### **Language of instruction**

Greek & English



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## **DEPARTMENT OF BUSINESS ADMINISTRATION**

### **FALL SEMESTER**

#### **1. Advertising and Communication Management,**

6 ECTS credits, Advanced Level

##### **Course Objective**

The aim of this course is to examine the promotional function and the role of advertising for contemporary companies. The course focuses on the promotional elements in the marketing programs of domestic and foreign companies. Students will be introduced to the concept of integrated marketing communications (IMC) and consider how it evolves. Also, the course examines how various marketing and promotional elements must be coordinated to communicate effectively. Different IMC models are examined in addition with the steps in developing a marketing communication program.

##### **Prerequisites**

Two marketing courses, at least an introductory one.

##### **Course Content**

- ☑ Integrated marketing communication
- ☑ Setting communication objectives
- ☑ Advertising Planning & Decision Making
- Sales Promotion, Direct marketing & Personal Selling
- Public relations & Corporate Advertising
- Creative strategy
- Media Planning-Strategy & Tactics Media Evaluation
- Advertising Ethics
- Global Advertising
- Advertising and the law

##### **Recommended Reading Material**

R.White Advertising 4th ed. Mc Graw Hill

Belch & Belch Advertising & Promotion 6th ed. Mc Graw Hill

## **Teaching Methods**

Lectures, Case studies, Video & Multimedia materials

## **Assessment Methods**

70% written assignment, 30% written exams

## **2. Financial Management**

George Kouretas

6 ECTS credits

Level: Intermediate

### **Course outline**

This module examines various items in the area of Corporate Finance. For that reason it is divided into 2 major groups:

- a) The first group includes the most important methods concerning Investment Appraisal.
- b) The second group is concerned with Financing Decisions.

### **Reading Material**

The required text for the course is:

- ☐ Brigham and Erhardt. Financial Management - Theory and Practice.
- ☐ DRYDEN PRESS HARCOURT

Some highly recommended texts are the following:

- ☐ Brealey, A., Myers, C., (1997): Principles of Corporate Finance, Mc – Graw Hill, New York.
- ☐ Lummy, S., (1996): Investment Appraisal and Financing Decisions, Chapman and Hall.

### **Components of the Course**

The major components of the course are the following:

- ☐ Introduction to Investment Appraisal
- ☐ Methods and Criteria of Investment Appraisal
- ☐ Net Cash Flow Analysis
- ☐ Investment Appraisal and Inflation
- ☐ Risk Analysis
- ☐ Capital Markets
- ☐ Bond and Share Valuations
- ☐ Cost of Capital
- ☐ Capital Structure
- ☐ Dividend Policy
- ☐ Portfolio Considerations

### **3. Business Strategy**

6 ECTS credits

#### **Contact Details**

E-mail: [vpap@aueb.gr](mailto:vpap@aueb.gr)

Professor Vassilis Papadakis (Phd London Business School)

#### **Prerequisites**

None

#### **Objectives**

The course aspires to:

1. Help participants understand:
  - a) the external environment in which our companies operate,
  - b) the role and significance of core competences not only in offering competitive advantage, but also in providing the foundation upon which strategies are based,
  - c) the role and significance of corporate mission/vision statements in success.
2. Help participants craft and implement strategy, given a number of alternative strategic options (choices include: in which areas should we diversify, in which products/services should we expand, how we are going to implement this expansion, are we going to acquire, merge, or form an alliance with another business).
3. Develop understanding on how to build and sustain competitive advantage
4. Realize what type of structure, systems, people, a company needs to successfully implement a chosen strategy.
5. To spot and discuss the most common strategy mistakes taking place, and to offer participants ideas as to how to avoid them.

#### **Course Outline**

**The course comprises of the following modules:**

1. How to analyze the external environment of the company: (Structural Analysis of Industries-5 Forces, Strategic Groups, Scenario Planning, PESTEL Analysis)
2. How to exploit and build resources and capabilities needed to achieve, maintain and improve the firms market positioning (strategy as the creation of dynamic capabilities, Value Chain, Organizational Culture)

3. How to direct the company into the future (mission/vision/strategic intent)
4. How to make a strategic choice, given a number of alternative strategic options (choices include: in which areas should we diversify, in which products/services should we expand, how we are going to implement this expansion, are we going to acquire, merge, form an alliance with another business).
5. How to build and sustain competitive advantage (Porter's Generic Competitive Strategies, Value Disciplines, Strategy Clock)
6. What type of structure, systems, people, does a company need to successfully implement a chosen strategy (McKinsey's 7S's).
7. The course will provide frameworks for identifying the challenges of different competitive environments. We will give you some analytical approaches that are useful to widely different strategic problems. Our final aim is to help you understand how to build a strategically responsive organization by tuning systems, structures and people to strategy, and how to effectively manage the process of strategizing.

### **Assessment Methods**

Final written exam and group case studies

### **Reading List**

- **Johnson, G., R. Whittington, K. Scholes, D. Angwin, and P. Renger, Exploring Strategy Pearson, 11<sup>th</sup> Edition, 2017.**
- **Hill, C., G. Jones and M.A. Schilling, Strategic Management Theory, Cengage Learning, 11<sup>th</sup> edition, 2015.**
- **Thompson, A.A., M.A. Peteraf, J.E. Gamble and A.J. Strickland III, Crafting and Executing Strategy: Concepts and Readings, 20<sup>th</sup> edition, McGraw-Hill, 2016.**
- **Hitt, M.A., R.D. Ireland and R.E. Hoskisson, Strategic Management: Competitiveness and Globalization, Cengage Learning, 12<sup>th</sup> edition, 2017.**

## **4. Money and Capital Markets**

### **• Course unit code**

AF6

### **• Type of course unit (compulsory, optional)**

Undergraduate course in English for Erasmus students.

### **• Level of course unit (e.g. first, second or third cycle; sub-level if applicable)**

Advanced

### **• Semester/trimester when the course unit is delivered**

Both Spring and Fall

• **Number of ECTS credits allocated** 6

• **Learning outcomes of the course unit**

At the end of the course students should know:

- How securities prices are determined and how to price securities.
- How to structure an efficient portfolio and understand the importance to financial institutions of risk reduction through holding portfolios of assets.
- How futures contracts are used for risk reduction or speculation.

• **Mode of delivery (face-to-face, distance learning)**

Class teaching

• **Prerequisites and co-requisites**

None.

• **Recommended optional programme components**

None.

• **Course contents**

The course covers the following topics:

- Money and Capital Markets: an overview
- Intermediaries, Markets and Trading – an overview of the type of companies operating in the money and capital markets and the kinds of transactions they engage into.
- Compounding, Present and Future Value – basic principles used for quantitative analysis of financial assets and instruments.
- Bonds and Interest Rates – an overview of debt instruments, pricing and risk assessment.
- Stocks – pricing techniques for stocks
- Portfolio Theory – how to choose assets in order to build an efficient portfolio
- Futures contracts – an overview of the futures market, pricing of futures contracts, speculation, arbitrage and hedging strategies through futures contracts.

• **Recommended or required reading**

1. Bodie Z, Kane A. and Marcus A.J., (2014) Investments, 10<sup>th</sup> edition, McGraw Hill.

2. Brealey R.A. and Myers S.C. (2017) Principles of Corporate Finance 12<sup>th</sup> edition, McGraw Hill.

3. Lecture notes and case studies.

• **Planned learning activities and teaching methods**

The module is taught through a series of three-hour lectures.

• **Assessment methods and criteria**

Final written two-hour exam.

• **Language of instruction**

English

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**5. Engineering Logistics,**

Paraschos Maniatis

6 ECTS Credits

**Communication with Lecturer**

Paraschos Maniatis, Mobile Phone: 6942487212, E-mail address: pman@aueb.gr

**Suggested Reading Material**

Handbook of Logistics & Distribution Management 4th Edition. Edited by John L. Gattorna – Gower Publishing Company,1990

Logistics and Supply Chain Management.Strategies for Reducing Costs and Improving Services. Martin Christopher. Pitman Publishing 1992

Articles and Material to be distributed.

**Course Description**

An introduction to the operations aspects of logistics combined with an overview of Supply Chain Management. Topics will include purchasing, vendor relations, inventory strategies and control, warehousing, material handling, layout planning, packaging, and transportation, combined under supply chain management philosophy. The course will be taught through lectures, problem sets and case studies.

**Course Objectives**

To enable the student to describe, understand, analyze and recommend enhancements to the purchase, logistics and distribution functions within a manufacturing or service environment.

To provide the student with an overview of the larger issues associated with Supply Chain Management.

### **Learning Outcomes**

Upon successful completion of this course, the student will be able to:

- Demonstrate systems thinking capacity in the logistics environment.
- Be able to provide input to, understand and take action on reports generated by the various functions associated with purchasing, logistics and distribution.
- Be able to generate and analyze simple reports in the areas of forecasting, purchasing, inventory management, transportation and warehousing.
- Be able to articulate a solid understanding of Supply Chain Management including vendor selection and vendor relations strategies and techniques.
- Be able to assemble, review and recommend action plans for complex logistics and Supply Chain Systems.

### **Course Methodology**

We will be using a combination of lectures, class discussions, class exercises with solved problems and solving problems with the usage of computers (SOLVER) to cover the required material.

### **Methods of Assessment**

- Written test at the end of the semester (Required) 90%
- Class participation 10%

### **Attendance Policy**

Students are expected to attend all class sessions. Circumstances that prevent attendance will be honoured up to two instances. Absences in excess of three times may result in an incomplete grade for the course. Contact the instructor when a special situation arises. All absences require that the instructor be informed in advance.

### **Class Schedule**

Week	Topic/Activity
Week 1:	Introduction, Course Overview, Logistics of the course
Week 2	Logistics Integration, Customer Service
Week 3:	Supply Chain Relationships, Global Logistics
Week 4	Productivity (three forms) problems solving
Week 5:	Breakeven problems solving
Week 6:	General Inventory problems solving
Week 7:	Economic Production Quantity problems solving
Week 8:	Outsourcing versus insourcing problems solving

Week 9:	Layout Planning
Week 10:	Problems solving with computers (laptops)
Week 11:	Problems solving with computers (laptops)
Week 12:	Problems solving with computers (laptops)
Week 13:	General Repetition

LAST DAY OF CLASSES: To be announced

EXAMINATION DATE AND LOCATION: To be announced

## **6. COURSE TITLE Entrepreneurship 2019-20**

### **INSTRUCTOR**

Helen Salavou, Assoc Professor

### **COURSE RATIONALE**

This course introduces the nature of entrepreneurship. It helps students to successfully develop viable business ideas. This is a teaching-mentoring course. You are going to write and present business plans based on teamwork.

### **BRIEF SYLLABUS & LEARNING OBJECTIVES**

Entrepreneurship is both a way of thinking and of doing. It deals with “creating something from nothing”. The course cultivates an entrepreneurial mindset and focuses on skills necessary for writing a comprehensive business plan. As a result of taking this course, the students should be able to:

- ☑ understand key concepts of entrepreneurship
- ☑ successfully develop viable business ideas
- ☑ consider entrepreneurship as a professional career choice

### **PRE-REQUISITES**

This course synthesizes concepts from various courses at business schools, such as marketing, finance, human resource management. Students with managerial know-how are allowed to follow this course. Students registered in the Business Policy and Strategy course during the fall semester of this University are not allowed to attend this course.

### **READING MATERIAL**

Together with a list of recommended references, the following book is required:

- ☑ Hisrich R., 2014, *Advanced Introduction to Entrepreneurship*, Edward Elgar Publishing Ltd, USA.

### **COURSE EVALUATION**

Your final grade will depend on the following:

- Written exams 20%*
- Business plan 50%*



*Business plan presentation 30%*

Written exams (open book) will take place in the period between January - February

## **SPRING SEMESTER**

### **1. International Marketing Management,**

6 ECTS Credits, Type: Elective, Level: Advanced

#### **Course Objective**

This course offers students a practical understanding of the role of marketing in the achievements of corporate goals and the opportunity to gain an appreciation of the different applications of marketing in consumer, and industrial international markets. Also, it provides students with an understanding of both theory and practice of international and export marketing as well as with the ability to apply this understanding to real and simulated situations.

#### **Prerequisites**

Three marketing courses

#### **Course Content**

☒ International Trade.

☒ Overseas and European environments: cultural, political and economic.

Information gathering and marketing information systems for international marketing decision-making.

☒ Methods of market entrance.

International marketing mix.(Product, Price, Promotion, Place)

☒ Logistics, subsidiaries, agents, importers and intermediaries.

☒ Globalization

#### **Recommended Reading Material**

Cateora International Marketing Management 10th ed. Mc Graw Hill

Rugman & Hodgetts International Business 3rd ed. Prentice Hall

#### **Teaching Methods**

Lectures, Case studies, Video & Multimedia staff

#### **Assessment Methods**

70% written assignment, 30% written exams

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### **2. Money and Capital Markets, Prof. Panagiotis Diamantis**

#### **• Course unit code**

AF6

• **Type of course unit (compulsory, optional)**

Undergraduate course in English for Erasmus students.

• **Level of course unit (e.g. first, second or third cycle; sub-level if applicable)**

Advanced

• **Semester/trimester when the course unit is delivered**

Both Spring and Fall

• **Number of ECTS credits allocated**

6

• **Learning outcomes of the course unit**

At the end of the course students should know:

- How securities prices are determined and how to price securities.
- How to structure an efficient portfolio and understand the importance to financial institutions of risk reduction through holding portfolios of assets.
- How futures contracts are used for risk reduction or speculation.

• **Mode of delivery (face-to-face, distance learning)**

Class teaching

• **Prerequisites and co-requisites**

None.

• **Recommended optional programme components**

None.

• **Course contents**

The course covers the following topics:

- Money and Capital Markets: an overview
- Intermediaries, Markets and Trading – an overview of the type of companies operating in the money and capital markets and the kinds of transactions they engage into.
- Compounding, Present and Future Value – basic principles used for quantitative analysis of financial assets and instruments.

- Bonds and Interest Rates – an overview of debt instruments, pricing and risk assessment.
- Stocks – pricing techniques for stocks
- Portfolio Theory – how to choose assets in order to build an efficient portfolio
- Futures contracts – an overview of the futures market, pricing of futures contracts, speculation, arbitrage and hedging strategies through futures contracts.

-

• **Recommended or required reading**

1. Bodie Z, Kane A. and Marcus A.J., (2014) Investments, 10<sup>th</sup> edition, McGraw Hill.
2. Brealey R.A. and Myers S.C. (2017) Principles of Corporate Finance 12<sup>th</sup> edition, McGraw Hill.
3. Lecture notes and case studies.

• **Planned learning activities and teaching methods**

The module is taught through a series of three-hour lectures.

• **Assessment methods and criteria**

Final written two-hour exam.

• **Language of instruction**

English

**3. Financial Management**, Prof. Panagiotis Diamantis  
6 ECTS credits, Level: Intermediate

**Course Outline**

This module examines various items in the area of Corporate Finance. For that reason it is divided into 2 major groups:

- ☐ The first group includes the most important methods concerning Investment Appraisal.
- ☐ The second group is concerned with Financing Decisions.

**Reading Material**

The required text for the course is:

- ☐ Brigham and Erhardt. Financial Management - Theory and Practice.  
DRYDEN PRESS HARCOURT

Some highly recommended texts are the following:

- ☐ Brealey, A., Mayers, C., (1997): Principles of Corporate Finance, Mc – Graw Hill, New York.

☒ Lumby, S., (1996): Investment Appraisal and Financing Decisions, Chapman and Hall.

### **Course Components**

The major components of the course are the following:

- ☒ Introduction to Investment Appraisal
- ☒ Methods and Criteria of Investment Appraisal
- ☒ Net Cash Flow Analysis
- ☒ Investment Appraisal and Inflation
- ☒ Risk Analysis
- ☒ Capital Markets
- ☒ Bond and Share Valuations
- ☒ Cost of Capital
- ☒ Capital Structure
- ☒ Dividend Policy
- ☒ Portfolio Considerations

### **4. Business Strategy**

6 ECTS credits

**Contact Details** E-mail: [vpap@aueb.gr](mailto:vpap@aueb.gr)

Professor Vassilis Papadakis (Phd London Business School)

### **Prerequisites**

None

### **Objectives**

The course aspires to:

6. Help participants understand:
  - a) the external environment in which our companies operate,
  - b) the role and significance of core competences not only in offering competitive advantage, but also in providing the foundation upon which strategies are based,
  - c) the role and significance of corporate mission/vision statements in success.
7. Help participants craft and implement strategy, given a number of alternative strategic options (choices include: in which areas should we diversify, in which products/services should we expand, how we are going to implement this expansion, are we going to acquire, merge, or form an alliance with another business).
8. Develop understanding on how to build and sustain competitive advantage

9. Realize what type of structure, systems, people, a company needs to successfully implement a chosen strategy.
10. To spot and discuss the most common strategy mistakes taking place, and to offer participants ideas as to how to avoid them. **Course Outline**

**The course comprises of the following modules:**

8. How to analyze the external environment of the company: (Structural Analysis of Industries-5 Forces, Strategic Groups, Scenario Planning, PESTEL Analysis)
9. How to exploit and build resources and capabilities needed to achieve, maintain and improve the firms market positioning (strategy as the creation of dynamic capabilities, Value Chain, Organizational Culture)
10. How to direct the company into the future (mission/vision/strategic intent)
11. How to make a strategic choice, given a number of alternative strategic options (choices include: in which areas should we diversify, in which products/services should we expand, how we are going to implement this expansion, are we going to acquire, merge, form an alliance with another business).
12. How to build and sustain competitive advantage (Porter's Generic Competitive Strategies, Value Disciplines, Strategy Clock)
13. What type of structure, systems, people, does a company need to successfully implement a chosen strategy (McKinsey's 7S's).
14. The course will provide frameworks for identifying the challenges of different competitive environments. We will give you some analytical approaches that are useful to widely different strategic problems. Our final aim is to help you understand how to build a strategically responsive organization by tuning systems, structures and people to strategy, and how to effectively manage the process of strategizing.

**Assessment Methods**

Final written exam and group case studies

**Reading List**

- **Johnson, G., R. Whittington, K. Scholes, D. Angwin, and P. Renger, Exploring Strategy Pearson, 11<sup>th</sup> Edition, 2017.**
- **Hill, C., G. Jones and M.A. Schilling, Strategic Management Theory, Cengage Learning, 11<sup>th</sup> edition, 2015.**
- **Thompson, A.A., M.A. Peteraf, J.E. Gamble and A.J. Strickland III, Crafting and Executing Strategy: Concepts and Readings, 20<sup>th</sup> edition, McGraw-Hill, 2016.**
- **Hitt, M.A., R.D. Ireland and R.E. Hoskisson, Strategic Management: Competitiveness and Globalization, Cengage Learning, 12<sup>th</sup> edition, 2017.**

**DEPARTMENT OF ACCOUNTING AND FINANCE**

**FALL SEMESTER**

**1. Cost and Management Accounting**, Efthimios Demirakos  
6 ECTS credits, Level: Intermediate progressing to advanced

### **Contact Information**

Efthimios Demirakos, Assistant Professor

e-mail address: [demirakos@aueb.gr](mailto:demirakos@aueb.gr), tel.: 210-8203 442

### **Course Objectives – Content**

Learning Objectives

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

1. content of cost accounting,
2. concepts and categories of cost,
3. determinants of production cost (raw materials, direct labor and overheads),
4. costing systems (traditional costing and activity-based costing),
5. costing methods (job order costing and process costing),
6. costing techniques (absorption costing, variable costing and standard costing),
7. allocation and reallocation of overheads,
8. cost-volume-profit analysis, and
9. costing of joint products and by-products.

Course Structure

The structure of the course includes the following sections:

1. Product Costing Systems: Concepts and Design Issues (Chapter 2)
2. Cost Accumulation for Job Shop and Batch Production Operations (Chapter 3)
3. Activity-Based Costing Systems (Chapter 4)
4. Process Costing Systems (Chapter 8)
5. Joint Process Costing (Chapter 9)
6. Managing and Allocating Support-Service Costs (Chapter 10)
7. Financial and Cost-Volume-Profit Models (Chapter 12)
8. Standard Costing, Variance Analysis and Kaizen Costing (Chapter 16)

### **Course Assessment**

Final two-hour written examination comprising exercises and case studies.

### **Bibliography**

Course Textbook

Hilton, Maher and Selto (2008), "Cost Management: Strategies for Business Decisions", Fourth Edition, McGraw-Hill. (You may borrow copies of the book from the school's library).

**2. Financial Statement Analysis (Teaching course), Georgia Siougle**

6 ECTS credits

## Contact Information

Georgia Siougle, Associate Professor

e-mail address: gsiougle@aueb.gr, tel. : 210-8203 145

## Course Content

This course introduces and develops a framework for business analysis and valuation using financial statement data. Four key components of effective financial statement analysis are discussed:

- ❖ Business Strategy Analysis
  - Industry Analysis
  - Competitive Strategy Analysis
  - Corporate Strategy Analysis
- ❖ Overview /Implementing Accounting Analysis
  - Factors Influencing Accounting Quality
  - Steps in Accounting Analysis
  - Accounting Analysis Pitfalls
- ❖ Financial Analysis
  - Ratio Analysis
  - Cash Flow Analysis
- ❖ Prospective Analysis: Forecasting-Valuation Implementation
  - Defining Value for Shareholders
  - The Discounted Cash Flow model
  - The Discounted Abnormal Earnings Valuation model

Cases are used in course projects and will be assigned to student teams. Additional reading on research papers is required.

## Recommended Reading Material

Business Analysis and Valuation : IFRS Edition (4th edition)

Healy P, Palepu G., Peek E.

### **3. Financial Risk Management (2019)**

**Prof. D. Georgoutsos M.Sc. (Econ), Ph.D.**

*Reading material*

- (\*) Hull John, 2018, "Risk Management and Financial Institutions", 5<sup>th</sup> ed., J. Wiley (**H**)
- (\*) Jorion Philippe, 2011, "Financial Risk Manager Handbook", 6<sup>th</sup> ed., J. Wiley & Sons (**PJ1**),
- (\*) Saunders Anthony & M. Cornett, 2017, 9<sup>th</sup> ed., "Financial Institutions Management: a Risk Management Approach", McGraw Hill (**AS1**)

<http://www-2.rotman.utoronto.ca/~hull/>

**(\*) suggested textbooks**

**Course Evaluation:** Final written exams – multiple choice questions

**Lectures Outline**

1. Classification of Risks for Financial Institutions and the Recent Experience. Interest Rate Risk (Repricing and Duration Gap analysis). Liquidity Risk: gap analysis and liquidity risk indexes. Market risk and Value-at-Risk. The variance-covariance method, Historical Simulations and Monte-Carlo Simulations. Back testing evaluation.

- **(PJ1) ch.** 12,13, 14, 15, 16, 17, 28.
- **(AS1) ch.** 7, 8, 9, 10, 20
- **(H) ch.** 2, 9, 12, 13

2. (Measuring the exposure to credit risk. Statistical approaches: Linear Discriminant analysis and Probit models. Measuring Default risk from market prices (The KMV model, the creditmetrics model). Measuring Actuarial Default risk. Default risk for off-balance positions. Managing the credit risk exposure: credit derivatives and securitizations.

- **(PJ1) ch.** 19, 20, 21,22, 24, 28
- **(AS1) ch.** 11, 12, 13,
- **(H) ch.** 19, 20, 21

3. The Regulatory framework for the capital adequacy of banks. The Basle Accord proposals.

- **(PJ1) ch.** 28,
- **(AS1) . ch** 20
- **(H) ch.** 6, 15, 16, 17

**SPRING SEMESTER**

**1. Principles of Accounting (Reading Course), Nikolaos Karampinis**

6 ECTS credits, Level: Introductory



### Contact Information

Nikolaos Karampinis, Assistant Professor

e-mail address: [nkarampinis@aueb.gr](mailto:nkarampinis@aueb.gr), tel.: 210-8203 418

### **Course Outline**

#### Course Content

The scope of this module is the analysis of the fundamental concepts and methods that underlie financial accounting. The learning content covers:

- Fundamental accounting hypotheses and principles.
- Preparation of Statement of Financial Position and Income Statement.
- Basics of record keeping.
- Analysis of the accounting cycle.
- End-of-period accounting procedures.

#### Learning Objectives

Upon successful completion of this course, students will be able to:

- Understand the purpose and the concepts of financial accounting.
- Record accounting events.
- Accomplish all the tasks required during an accounting cycle.
- Perform end-of-period accounting procedures.
- Prepare financial statements.

#### Course Assessment

The assessment of the course comprises a final exam at the end of the semester.

### **Bibliography**

#### Recommended Textbook

Needles, B., Powers, M., and Crosson, S. (2014). "Principles of Accounting", 12<sup>th</sup> Edition, Cengage Learning.

#### Additional Reading Material

1. Weygandt, J., Kimmel, P., and Kieso, D., (2014). "Accounting Principles", 12<sup>th</sup> Edition, Wiley.
2. Weil, R., Schipper, K., and Francis, J. (2013). "Financial Accounting: An Introduction to Concepts, Methods, and Uses", 14<sup>th</sup> Edition, Cengage Learning.

## **DEPARTMENT OF MARKETING AND COMMUNICATION**

### **FALL SEMESTER**

**1. Global Marketing – WILL BE NOT OFFERED DURING THE FALL SEMESTER 2020-2021**

D. Skarneas

6 ECTS credits

Level: Advanced

### **Contact Details**

E-mail: [dskarmeas@aueb.gr](mailto:dskarmeas@aueb.gr)

### **Prerequisites**

Introduction to Marketing

### **Objectives**

On completion of this module students will be able to:

- ✓ exhibit an appreciation of the issues and complexities facing business when moving into global markets;
- ✓ apply techniques for the analysis of environmental and competitive forces in a global setting;
- ✓ demonstrate an understanding of globalization and the internationalization process of a firm and how they impact on market(s) and entry mode(s) selection;
- ✓ show an appreciation of the value of global market intelligence, key data sources and issues of consistency in internationally published data;
- ✓ exhibit an appreciation of the importance of understanding different international culture traits, noting the implication for business;
- ✓ critically appraise the relevance of key academic literature within global marketing;
- ✓ exhibit high quality written and oral communication skills.

### **Course Outline**

- ✓ Globalization
- ✓ Internationalization Process
- ✓ Global Marketing Environment
- ✓ Global Market Segmentation
- ✓ Global Market Selection
- ✓ Global Product Strategy
- ✓ Global Promotion Strategy
- ✓ Global Distribution Strategy
- ✓ Global Pricing Strategy
- ✓ Case studies in Global Marketing

### **Assessment Methods**

Individual and group assignments (40%) and final exams (60%).

### **Reading List**

Hollensen, S. (2017). *Global Marketing*, 7<sup>th</sup> edition, Pearson.

Keegan, W.J. and Green, M.C. (2017). *Global Marketing*, 9<sup>th</sup> edition, Pearson.

***Attention: Please be aware that the number of participants in the course is limited (max 50 students).***

## **2.Retail Sales Promotions**

**Paris Argouslidis**

**6 ECTS credits**

### **Contact Details**

E-mail: [pargousl@aub.gr](mailto:pargousl@aub.gr)

### **Course Description and Content**

The present course includes 13 4-hour lectures on sales promotions in the sector of retailing. Such promotions can be initiated by manufacturers of consumer products, by retailers or by both of them. The topics to be covered are as follows:

- Fundamentals of retail sales promotions.
- Alternative methods of retail promotions (e.g., price discounts; bonus packs; price bundling; multiple unit pricing; simple coupons; cross-coupons; samples; reward schemes).
- General conditions leading to retail sales promotion campaigns.
- Design and implementation of retail sales promotion campaigns.
- Issues relating to a product's post-promotion period (e.g. what should manufacturers and retailers expect by the end of a product's promotional period?).

### **Course Delivery**

Lectures will be based on findings from empirical research published in premier journal outlets, on practical examples and on illustrations of sales promotion programs in retail stores. During lectures students will be asked to actively participate in the discussion. Students will get electronic access to the theoretical material that will be covered during lectures. Specifically, before each lecture the corresponding slides will be uploaded on e-class and students will have register in order to get access and print them out. It is important to note, however, that class attendance is particularly important because it will include additional material (e.g. cases studies, visual illustrations) that will not appear on e-class.

### **Course Assessment**

The course will be evaluated as follows.

First, students will be asked to deliver a power point presentation regarding the design and the implementation of a retail sales promotion campaign. Depending on class size, the assignment will be a group or an individual one (weight: 30% of the final mark).

Second, students will take a written exam at the end of the semester (weight: 70% of the final mark).

### **Key Benefits**

Students attending this course will likely get a job with a manufacturer of consumer goods (e.g. grocery or durables) or with a domestic or global retailer. It is, therefore, of particular importance to acquire knowledge about retail sales promotion techniques. By combining empirical evidence with practical illustrations and case studies, this course aims at offering students a thorough understanding of the nature, content and context of retail sales promotions. In particular, by completion of the course, students will be able to know:

1. fundamentals of sales promotions,
2. alternative methods of sales promotions,
3. conditions justifying a sales promotions campaign,
4. issues relating to the design, implementation, and post-promotion evaluation of sales promotion campaigns,
5. price promotions for perishable grocery products,
6. price promotions for more highly-priced durable products.

### **Key References**

Ailawadi K.L., Gedenk K., Lutzky, C., and Neslin S.A. (2007), 'Decomposition of the sales impact of promotion-induced stockpiling', *Journal of Marketing*, 44 (August), pp. 450-467.

Chen, H.A., Marmorstein, H., Tsiros, M., and Rao, A.R., (2012), 'When more is less: the impact of base value neglect on consumer preferences for bonus packs over price discounts', *Journal of Marketing*, 76 (July), pp. 64-77.

DelVecchio D., Krishnan S., and Smith D.C. (2007), 'Cents or percent? The effects of promotion framing on price expectations and choice,' *Journal of Marketing*, 71 (July), pp. 158-170.

Laran, J. and Tsiros, M. (2013), 'An investigation of the effectiveness of uncertainty in marketing promotions involving free-gifts', *Journal of Marketing*, 77 (March), pp. 112-123.

Liu Y. (2007), 'The long-term impact of loyalty programs on consumer purchase behaviour and loyalty', *Journal of Marketing*, 71 (October), pp. 19-35.

Ramanathan S. And Dhar S.K. (2010), 'The effect of sales promotions on the size and the composition of the shopping basket: regulatory compatibility from the framing and temporal restrictions', *Journal of Marketing Research*, 47 (June), pp. 542-552.

Tsiros M. and Heilman C. M. (2005), 'The effects of expiration dates and perceived risk on purchasing behaviour in grocery store perishable categories', *Journal of Marketing*, 69 (April), pp. 114-129.

Tsiros M. and Hardesty D. M. (2010), 'Ending a price promotion: retracting it on one step or phasing it out gradually', *Journal of Marketing*, 74 (January), pp. 49-64.

***Attention: Please be aware that the number of participants in the course is limited (max 50 students).***

### **3. Consumer Behavior**

Kallipso Karantinou

6 ECTS Credits

Level: Advanced

#### **Course Objectives**

Understanding consumer behaviour is critical for marketing. The study of consumption focuses on search, choice, acquisition and consumption activities and on how possessions influence the way we feel about ourselves and about each other. It is concerned with a variety of consumer buying and having behaviours, which most of us experience. The course analyzes these experiences, using consumer behaviour theory, and provides application of theory and concepts via practical examples. The aim is to provide students with an understanding of the process and nature of consumer behaviour, to acquaint them with the factors which influence consumer behaviour at different stages of the consumption process, and to contextualize this understanding of consumer behaviour within marketing, so as to enable them to appreciate how a solid understanding of the intricacies of consumer behaviour paves the way for optimum marketing practices.

#### **Learning Outcomes**

At the end of the course students should have developed a comprehensive understanding of the omnipresence, the process and the nature of consumer behaviour. They should be able to identify and assess the various psychological, economic and sociological factors that influence consumer behaviour at different stages of the consumption process and comprehend how consumer behaviour can be understood and explained by the underpinning disciplines of psychology, social psychology and

behavioural economics. They should be able to discuss and criticize the assumptions that underlie the consumer behaviour theories and appreciate the links between consumer behaviour and marketing theory and practice.

### **Syllabus Outline**

- Marketing Applications of Consumer Research
- Modeling Consumer Decision Processes
- Pre- and Post-purchase Processes: Searching, Shopping, Buying, Evaluating and Disposing
- The Shopping Experience and Retail Theming
- Consumers as individuals: What Motivates them to Buy and How Cognitive Processes Operate
- Social and Cultural Influences on Consumer Behavior: Group Influences, Lifestyle and Culture
- Self Concept and Self Monitoring
- Symbolic Consumption and the Meaning of Possessions
- Perceived Risk: Types and Implications
- Innovativeness, Diffusion of Innovations and New Product Development
- Idealized Images in Advertising and Social Comparison Theory
- Ethics and Social Marketing
- Choice Architecture and Nudges: Subtle but Powerful Influencers of People's Decisions and Choices
- Consumerism and Public Policy Issues

### **Teaching and Learning Methods and Style**

Sessions will combine lecture style delivery with case studies, practical examples and extensive discussions of the application of theories in a variety of different sectors and situations. Student participation is particularly encouraged and facilitated. Case studies and readings will be provided every week to facilitate understanding of the practical relevance of theoretical concepts and students will be asked to work on them individually or in groups. Students will also work on practical projects enabling them to apply models and tools in practice.

### **Recommended Reading Material**

Readings and case studies will be uploaded onto e-class every week, pertaining to each lecture, illustrating the discussed concepts and their applications.

### **Assessment**

Assessment will be by a combination of:

- Examination (70%),
- Term projects (30%).
- ***Attention: Please be aware that the number of participants in the course is limited (max 50 students).***

## **SPRING SEMESTER**

### **1. Cross-Cultural Communication, Eleni Apospori**

6 ECTS credits

Level: Advanced

#### **Course Aim**

The overall aim of this course is to educate students so that they develop basic competences in cross-cultural communication in general and in organizational environment in particular.

#### **Course Content**

Topics that will be covered:

##### **1. Introduction to Culture**

###### **Aim**

To analyse the basic dimensions/concepts of culture in order to become clear the complexity and multi-dimensionality of culture

###### **1.1 Basic Concepts**

- Elements of culture
  - Artefacts
  - Norms and Sanctions
  - Values and Beliefs
- Levels of culture
  - From small groups to supranational groups

##### **2. Introduction to Communication**

###### **Aim**

To analyse various approaches to and concepts of communication in order to become clear the complexity and multi-dimensionality of communication and its mechanisms

###### **2.1 Basic concepts**

- Problems in Communication
- Noise in Communication
- Communication – Semiotics

###### **2.2 The Five Rules of Communication**

###### **2.3 Definition of Cross – Cultural Communication**

### **3. The cultural context of communication**

#### **Aim**

To present, analyse and compare the wide spectra of cultural characteristics across the globe.

#### 3.1 Basic concepts

- Individualism/collectivism
- High/low context
- Small/large power distance
- Low/high uncertainty avoidance

### **4. The Perceptual context of communication**

#### **Aim**

To list and discuss the stages of human information processing and familiarize students with cultural differences in perception, stereotypes, ethnocentrism and racism

#### 4.1 Basic concepts

- Culture and cognition
- Stereotyping
- Ethnocentrism
- Racism
- Ethnocentrism and Communication in the workplace

### **5. Verbal and Non-verbal codes in Communication**

#### **Aim**

To familiarize the students with the wide varieties of verbal and non-verbal codes of communication across culture

#### 5.1 Basic concepts

- The relationship between language and culture
- Cross-cultural communication styles
- The relationship between verbal and non-verbal codes



## **6. Developing Intercultural relationships**

### **Aim**

To help students command their intercultural relationships

#### 6.1 Basic concepts

- Communication and Uncertainty
- Anxiety and uncertainty management
- Uncertainty reduction
- Empathy and similarity

## **7. Intercultural conflict**

### **Aim**

To familiarize student with the levels and styles of conflict in cross cultural communication

#### 7.1 Basic concepts

- Definition of intercultural conflict
- Models of intercultural conversation
  - Conflict resolution in various cultures

## **8. Intercultural communication in Organizations**

### **Aim**

To discuss how dimensions of the cultural context affect organizations across cultures and to identify how the perceptual context can influence doing business with other cultures

#### 8.1 Basic concepts

- Intercultural management
- Clashing cultural concepts on the job
  - Doing business in various cultures across the Globe

***Attention: Please be aware that the number of participants in the course is limited (max 50 students).***

## **2. Change Management**

Maria Vakola,

6 ECTS credits

Level: Advanced

### **Contact Details**

E-mail: mvakola@aueb.gr

Tel: 210-8203 177

### **General Aim and Rationale**

The concept of change is not a new one. Indeed change has always been recognized as necessary and inherent to all aspects of life. However, the last decade has, for most organizations, been a time of totally unprecedented and seemingly ever accelerating change so that the phrase "change or die" has increasing resonance. Coping with change has become another element in organizations' battle to compete, thereby focusing attention on the need to manage change effectively. The aim of this course is to provide an understanding of the change management process and to present a framework for managing change in order for the participants to further explore advanced issues related to change management such as leadership, resistance to change, communication in a change context etc.

### **Specific Objectives**

On successfully completing the module, participants will be able to do the following.

- Present a clear view of the theory and practice of managing change.
- Demonstrate an understanding of the choices and dilemmas facing organisations.
- Explain the nature and history of the theories, approaches and beliefs available to guide their action, in order to make informed choices when instigating and implementing change.
- Demonstrate a practical understanding of organizational change, of the approaches to change and the methods of identifying, planning and implementing change.

### **Methodology**

The course is based on lectures, workshops and individual and group work . Please find below a detailed description of these scheduled meetings.

<b>Weeks</b>	<b>CONTENT</b>
1	Introduction to the course

	Introduction to change management
2	Selecting change agents/ Theory and team exercise
3	Culture change: Case study
4	Workshop: Identify success or failure factors in a culture change context
5	The role of culture in mergers and acquisitions
6	Resistance to change
7	Workshop: Antecedents and outcomes of resistance to change
8	Leadership and change management
9	Communication and change
10	Group presentations

### **Assessment**

**Course assessment is based on a group assignment and a group presentation:**

**Group report:** In a group of 5-7 people, you try to explore a major change that took place in a European country. The aim is to collect information in order to write a case study of a major change presenting its main phases, ways of change implementation, main obstacles etc. This report counts for the 70% of your total mark.

**Group presentation:** You need to present to our group your main findings in a 10 minute presentation. This presentation counts for the 30% of your total mark. More information will be given in the first lecture.

### **Reading**

Change is a broad subject and therefore students need to invest on searching and collecting materials from the library. Students will have access to e-class where there is recommended reading list.

***Attention: Please be aware that the number of participants in the course is limited (max 50 students).***

### **3. Marketing of Services**

Kalipso Karantinou

6 ECTS credits

Level: Advanced

### **Course Objectives**

The service sector is the dominant driving economic force worldwide and marketing and management practices in this field are evolving rapidly. There is as a result an increasing academic and business interest in the service sector, where the manufacturing-based models of business and marketing practice are not always useful, relevant and appropriate. Service organizations differ in many important respects, posing a number of interesting challenges to managers, and thus requiring a distinctive approach to the development of marketing strategies. This course aims to provide the students with an extensive understanding of the distinguishing characteristics of services and their implications and to acquaint students with services marketing theories, models, applications, and best practices, as ways to deal effectively with the unique challenges in services.

### **Learning Outcomes**

At the end of the course students should have developed a comprehensive understanding of the distinguishing characteristics of services, an appreciation of their multifaceted implications, and a resulting insight into the challenges of managing and marketing services. They should be able to identify optimal strategies for services and know how to implement them.

### **Course Content**

- The Uniqueness and Characteristics of Services
- Managerial Implications and Challenges in Marketing Services
- Service Quality - Customer Care - Service Excellence
- Creating and Sustaining Competitive Advantages in Services
- Service Positioning and Branding
- Communicating an Offering the Customer Cannot See
- The Role of People in Services
- Internal Marketing in Services
- Loyalty and Relationship Development in Services
- The Importance of Physical Evidence in Services
- Developing Servicescapes
- Using Process as a Distinguishing Advantage in Services
- Blueprinting and Customer Journey Mapping
- Pricing for Optimal Yield and Demand Management

### **Teaching and Learning Methods and Style**

Sessions will combine lecture style delivery with case studies, practical examples and extensive discussions of the application of theories in a variety of different sectors and situations. Student participation is particularly encouraged and facilitated. Case studies will be provided every week to facilitate understanding of the practical relevance of theoretical concepts and students will be asked to work on them individually or in

groups. Students will also work on five practical projects enabling them to apply models and tools in practice.

### **Reading Material**

Readings and case studies will be uploaded onto e-class every week, pertaining to each lecture, illustrating the discussed concepts and their applications.

### **Assessment**

Assessment will be by a combination of:

- Examination (70%),
- Projects (30%).
- ***Attention: Please be aware that the number of participants in the course is limited (max 50 students).***

## **4. Human Resource Management**

Leda Panayotopoulou

6 ECTS credits

Level: Intermediate

Contact details:

Office: 2<sup>nd</sup> Trias str., 5<sup>th</sup> floor (room 510)

Tel. 210 8203 544

E-mail: [ledapan@aueb.gr](mailto:ledapan@aueb.gr)

### **Aims**

This course aims at familiarizing students with the theoretical background of Human Resource Management. The subjects covered throughout the lectures will introduce students to the current way of managing employees in modern organizations. More specifically, after the completion of the course, the participants will be able to understand:

- The important role of HRM in supporting organizational strategy in the modern firm.
- HRM practices and current trends.
- Issues in international HRM

### **Course Outline**

The course covers the following areas of HRM:

- The Nature of HRM - Strategic HRM
- Staffing: HR planning, Recruitment, Selection

- Performance Management
- Learning and Development
- Rewards and Incentives
- International Dimension

The main textbook of the course is: *Human Resource Management*, by Torrington, Hall & Taylor, Prentice Hall.

### **Teaching Method**

- Interactive lecture enriched with case studies and group discussions.

### **Assessment of the Course**

- Class participation
- Individual and group assignments
- Written exam
- *Attention: Please be aware that the number of participants in the course is limited (max 50 students).*

## **SCHOOL OF INFORMATION SCIENCES AND TECHNOLOGY**

### **DEPARTMENT OF INFORMATICS**

Incoming Erasmus students who speak Greek may attend any of the undergraduate courses of the Department of Informatics (7 or 6 ECTS credits each); their descriptions (in Greek) can be found at: <http://www.cs.aueb.gr/el/content/programma-spydon>.

Incoming students who speak English may also attend any of the following courses, which are offered as **reading courses**.

### **FALL SEMESTER**

#### **1. Computer Graphics, G. Papaioannou,**

6 ECTS credits

#### **Communication with Lecturer**

e-mail: gepap@aueb.gr

#### **Course Description**

Digital imaging synthesis, applications and representation models. Basic drawing algorithms, antialiasing and supersampling. 2D and 3D transformations and coordinate systems, kinematic chains, scene graphs and modeling. Culling, viewing transformations and projections. Data structures for polygonal models. Back face removal. Hidden surface elimination and depth sorting. Scanconversion and the Z-buffer algorithm.

Illumination models, the bidirectional reflectivity distribution function and empirical local illumination models and algorithms. Texturing: Texture maps, texture coordinates and transformations, antialiasing and procedural textures. Introduction to shaders. Animation techniques and motion synthesis. Shadow generation: Shadow volumes and the stenciled shadow volumes algorithm. Shadow maps. Hardware implementation of the above topics. Ray tracing. Optional graphics programming project in OpenGL.

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## **2. Wireless Networks and Mobile Communications, V. Siris**

6 ECTS credits

### **Communication with Lecturer**

e-mail: [vsiris@aub.gr](mailto:vsiris@aub.gr)

### **Course Description**

The course's goal is an in depth discussion of the fundamental principles, architectures, and functionalities of wireless networks and mobile communications. The course discusses not only how wireless networks operate, but also why they operate in a particular way. Moreover, the course highlights key trends which includes cross-layer dependence of functions in wireless networks and the integration of fixed/wired with wireless and mobile communications.

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## **3. Diploma Thesis**

6 ECTS credits

Interested students should contact directly the faculty members: G. Polyzos ([polyzos@aub.gr](mailto:polyzos@aub.gr)), V. Vassalos ([vassalos@aub.gr](mailto:vassalos@aub.gr)), Vana Kalogeraki ([vana@aub.gr](mailto:vana@aub.gr)), G. Papaioannou ([gepap@aub.gr](mailto:gepap@aub.gr)), G. Xylomenos ([xgeorge@aub.gr](mailto:xgeorge@aub.gr)).

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## **SPRING SEMESTER**

### **1. Distributed Systems, V. Kalogeraki,**

6 ECTS credits

### **Communication with Lecturer**

e-mail: [vana@aub.gr](mailto:vana@aub.gr)

Course Description: The purpose of this course is to integrate the theory and practice of distributed systems with focus on recent developments and state-of-the-art practical systems. The topics we will cover include middleware architectures, process management, replication, consistency and group communication protocols, peer-to-peer systems, real-time scheduling, programming frameworks such as MapReduce, file systems and caching, and distributed sensor systems. We will discuss detailed case studies that illustrate the concepts for each major topic.

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## **2. Software Verification, Validation & Maintenance, N. Malevris**

6 ECTS credits

### **Communication with Lecturer**

e-mail: ngm@aueb.gr

### **Course Description**

Importance of software specifications and user's requirements. Programming practice. Programming languages importance in software development. High quality software development. Software quality and methods for achieving it. Quality standards. Software verification – formal methods. Validation of software and techniques. Software testing. Strategies and methods for effective software testing. Test data generation. Software maintenance. Emphasis on effective methods for maintaining software. Importance of appropriate documentation in software development. Cost estimation of software development. Emphasis on special characteristics of object oriented software as well as web applications. Automated tools with respect to the topics listed above.

### **Suggested textbooks**

M. PEZZE, M. YOUNG, «SOFTWARE TESTING AND ANALYSIS: PROCESS, PRINCIPLES AND TECHNIQUES» (WILEY) or

P.AMMANN, J.OFFUTT, INTRODUCTION TO SOFTWARE TESTING (CAMBRIDGE UNIVERSITY PRESS).

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## **3. Operating Systems (7 ECTS credits)**

**Instructor:** G. Xylomenos

### **Communication with Lecturer**

e-mail: xgeorge@aueb.gr



**Course Description:** Historical perspective. Programming the UNIX C-shell. Concurrent processes, threads, mutual exclusion. Introduction to the C programming language. Process communication, thread synchronization. Deadlocks. Implementation of processes in UNIX. The structure of a hypothetical layered system, of UNIX and of Windows. UNIX input/output (primitive or system) calls. Kernel. Input/Output Management (in general and in UNIX). Memory management (hardware: in general and in Intel 80x86, and software: in MULTICS and in UNIX). Process communication through pipes and message queues in UNIX. Process management (in general and in UNIX). File system management (in general and in UNIX). Protection mechanisms (specific cases: in MULTICS, Intel 80x86 and UNIX, and general protection mechanisms).

**Suggested textbook:** A. S. Tanenbaum, Modern Operating Systems

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#### **4. Diploma Thesis**

6 ECTS credits

Interested students should contact directly the faculty members: T. Kalamboukis (tzk@aub.gr), G. Polyzos (polyzos@aub.gr), V. Vassalos (vassalos@aub.gr), G. Papaioannou (gepap@aub.gr), G. Xylomenos (xgeorge@aub.gr).

### **DEPARTMENT OF STATISTICS**

**All students should come from Department of Statistics or  
Department of Mathematics**

#### **WINTER SEMESTER**

<b>1. Statistical Quality Control (Reading Course)</b>
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St.Psarakis

7 ECTS credits

#### **Communication with Lecturer**

e-mail: [spsa@aub.gr](mailto:spsa@aub.gr)

#### **Prerequisites**

Attendance and knowledge of topics related to Estimation-Hypothesis testing, are very useful.

### **Course contents**

Definition of quality. Basics on quality and statistical quality control. Cause and effect chart, Pareto chart. Control charts for variables. Attributes control charts, Individual charts. Capability indices, Introduction to multivariate control charts. Basics of six sigma methodology. Acceptance sampling.

### **Recommended or required reading**

- Montgomery, D.C. (2005). Introduction to Statistical Quality Control. J. Wiley New York 5th edition.
- Ryan, T. (2000). Statistical methods for quality improvement. J. Wiley New York 2nd edition.

## **2. Computational Statistics (master course)**

D. Karlis  
7,5 ECTS credits

### **Communication with Lecturer**

e-mail: [karlis@aub.gr](mailto:karlis@aub.gr)

### **Prerequisites**

Probability, Statistics, Estimation-Hypothesis testing, Linear Modelling, Analysis of Variance.

The course is suitable for students from Statistics departments.

### **Course contents**

R programming, simulation techniques, Monte Carlo methods, numerical methods for stats, smoothing, numerical optimisation, bootstrap, MCMC.

### **Recommended or required reading**

- Venables, W.N., Ripley, B.D. (2002). Modern Applied Statistics with S (4th edn). Springer
- Crawley, M.J. (2002). Statistical Computing: An introduction to data analysis using S-Plus. Wiley
- Robert, C.P. and Casella, G. (2010). Introducing Monte Carlo Methods with R, Springer.
- Efron, B. and Tibshirani, R.J. (1993). An Introduction to the Bootstrap, Chapman & Hall.

## **3. Actuarial Science II (Reading course)**

A. Zimbidis

7 ECTS credits

**Communication with Lecturer**

e-mail: [aaz@aueb.gr](mailto:aaz@aueb.gr)

**Prerequisites**

Basic knowledge of Mathematics, Probability and Statistics.

**Course contents**

Survival function, Simple mortality table and related functions, force of mortality, laws Classics mortality, actuarial tables and commutation functions, Stochastic approach to Life Insurance. Life annuities with one or more payments annually, Relationship between annuities, life insurance of various kinds, Relationship annuities and insurance, interest rate movements and mortality. Net premiums and gross premiums, concept and process of calculating reserves, Relationship between successive stock price. Tables and Actuarial functions for two or more persons, Contingent actuarial functions..

**Recommended or required reading**

- Zimbidis A.(2009), «Actuarial Mathematics of Life Insurance»
- Neil A. (1986), «Life Contingencies» Heinemann Professional Publishing
- Etienne De Vylder (1997), “Life insurance : Actuarial Perspectives”
- Kluwer Academic Print

**4. Data Analysis (master course)**

I. Ntzoufras

7.5 ECTS credits

**Communication with Lecturer**

e-mail: [ntzoufra@aueb.gr](mailto:ntzoufra@aueb.gr)

**Prerequisites**

Statistical Inference, Regression Analysis, Basic knowledge of R.

**Course contents**

Primary aim of this course is the understanding and the application of statistical method in real life problems of various scientific fields such as Management, Marketing, Psychology, Medicine, Sports and Social Sciences. Focus is given on the review of parametric and non-parametric hypothesis tests for one and two samples (t-tests and Wilcoxon tests), analysis of variance and regression models. Emphasis is given in the implementation of all methods using R and in problem solving. Interesting real life datasets and problems are analyzed during this course with aim to provoke their attention and motivate them.

The course is taught in 12 four-hour sessions (9 lectures and 3 labs) which will cover the following topics: Introduction to data analysis and analytics - motivation; Descriptive analysis and Data visualization; Basic principles of Statistical Inference (Estimators, point estimation, interval estimation, hypothesis tests, p-values, data analysis with R ( t-tests,  $\chi^2$ , ANOVA, normality tests, tests for equality of variances); Correlation and Simple linear regression, Regression diagnostics; Outliers and influential points; Multiple regression; Collinearity; AIC and BIC; Stepwise variable selection; Ridge regression; Lasso Regression.

### **Examination**

One assignment (50%) and one written examination (50%) with the requirement the grade in the written examination to be higher than 5 (out of 10).

### **Recommended or required reading**

- Diez, D., Barr, C., & Cetinkaya-Rundel, M. (2012). *OpenIntro statistics* (Second Edition). Free Open Book; available at <http://www.openintro.org/stat/textbook.php>
- Fox J. & Weisberg H.S. (2011). *An R Companion to Applied Regression*. 2<sup>nd</sup> edition. SAGE Publications Inc.
- Faraway, J. (2002). *Practical regression and ANOVA using R*; available at <http://cran.r-project.org/doc/contrib/Faraway-PRA.pdf>
- James, G., Witten, D., Hastie, T., & Tibshirani, R. (2013). *An introduction to statistical learning*. Springer; available at <http://www-bcf.usc.edu/~gareth/ISL/>
- Rui Miguel Forte (2015). *Mastering Predictive Analytics with R* Paperback. Packt Publishing

## **5. Applied Linear Models (Reading Course)**

V. Vasdekis

8 ECTS credits

### **Communication with Lecturer**

e-mail: [vasdekis@aueb.gr](mailto:vasdekis@aueb.gr)

### **Prerequisites**

Linear Algebra, Linear Models

### **Course contents**

Linear models for normal data using matrices. Statistical inference. Maximum likelihood and least squares. Quadratic forms. Confidence interval construction and prediction. Goodness-of-fit, plots. ANCOVA and their applications, weighted regression, variance modeling, sensitivity analysis, non-linear regression with independent data. Design of experiments. Factorial experiments with one, two or more factors. Applications of multiple comparisons. Blocking and confounding in factorial experiments. Fractional factorial experiments. Random effects models and split-plot experiments.

### **Recommended or required reading**

- Chatterjee, S. and Hadi, A.S. (2012). Regression analysis by example, Wiley.
- Draper N.R. and Smith, H. (1997). Εφαρμοσμένη Ανάλυση Παλινδρόμησης, Παπαζήσης
- Montgomery, D.C., Peck, E.A. and Vining, G.G. (2012). Introduction to Linear Regression Analysis, Wiley.
- Montgomery, D.C. (2012). Design and analysis of experiments, Wiley.
- Ryan, T.P. (2008). Modern regression methods, Wiley.
- Weisberg, S. (2014). Applied Linear Regression, Wiley

## **6. Probability and Statistical Inference (master course)**

A.Giannacopoulos – N.Demiris

7.5 ECTS credits

### **Communication with Lecturer**

e-mail: [ayannaco@aueb.gr](mailto:ayannaco@aueb.gr) & [nikos@aueb.gr](mailto:nikos@aueb.gr)

### **Course contents**

The aim of the course is to present key topics of probability and distribution theory and to place particular emphasis on statistical inference. Initially, the axiomatic definition of probability is given by using measure theory and its interpretation in the classical/Bayes approach. Then the conditional probability is given, the concept of random variable, transformations, moments, moment generating function and characteristic functions. It

follows the distribution theory, location/scale families, exponential family and goodness of fit measures. The topics defined in the one-dimensional case are presented for multivariate distributions and furthermore are defined the hierarchical models, the idea of independence, correlation and prediction, while some basic inequalities are given. Next, is the theory of order statistics, convergence (in probably, almost sure and by law), law of large numbers, central limit theorem and delta method. The principle of sufficiency and likelihood and completeness are also given. Finding point estimators (method of moments, maximum probability, Bayes rule) and their evaluation (mean square error, uniformly minimum variance unbiased estimator, Cramer-Rao, Rao-Blackwell, decision theory). Hypothesis testing (likelihood ratio test, Bayesian testing, union-intersection tests) and their evaluation (size and level, p-value, type I and II errors, even more powerful test, Neyman-Pearson lemma, monotone probability ratio, Karlin-Rubin), hypothesis testing and large data, multiple comparisons and corrections. Finally, confidence interval material is covered by finding methods (inverting a test statistic, pivots and Bayes methods), their evaluation (coverage probability) and interpretation.

### **Recommended or required reading**

- R. Ash, Statistical Inference, Dover
- Jacod and Protter, Probability Essentials Springer.
- Berger and Casella, Statistical Inference

## **7. Econometrics** (Course or Reading course, depending on the number of students)

A. Livada, I.Vrontos  
8 ECTS credits

### **Communication with Lecturer**

e-mail: [livada@aueb.gr](mailto:livada@aueb.gr), [vrontos@aueb.gr](mailto:vrontos@aueb.gr)

### **Prerequisites**

Linear Algebra, Regression Analysis

### **Course Content**

Introduction to Hypotheses and properties for the classical model LS method, Indirect LS ML method 2sls, 3sls, FIML, Instrumental Variables Violations Autocorrelation Heteroscedasticity Multicollinearity Multipliers Identification problem Dummy variables.



## SPRING SEMESTER

### **1. Multivariate Statistical Analysis** ADVANCED LEVEL (Reading Course)

D. Karlis

8 ECTS credits

#### **Communication with Lecturer**

e-mail: [karlis@aub.gr](mailto:karlis@aub.gr)

#### **Prerequisites**

Knowledge of

- Statistical Inference
- Linear Algebra
- Basic knowledge of R

The course has the following parts

- Multivariate descriptive and graphs
- Multivariate normal and related distributions
- Hypotheses tests for multivariate data
- MANOVA
- Multivariate Linear model
- Principal Components Analysis
- Factor Analysis

During the course there are 3-4 projects. The projects need computing in R.

### **2. Statistical Learning (master course)**

I.Papageorgiou

3,5 ECTS credits

#### **Communication with Lecturer**

e-mail: [ioulia@aub.gr](mailto:ioulia@aub.gr)

#### **Prerequisites**



Attendance only for students from Statistics departments with good knowledge of R, statistical inference, data analysis and Linear algebra.

### **Course contents**

Unsupervised learning: association rules, clustering, self organizing maps Supervised Learning: LDA, QDA, k-nn, penalized LDA Kernel methods and regularization methods (Ridge, Lasso, Elastic Net) Model Assessment and Selection. Big data problems

### **Recommended or required reading**

- Hastie, Tibshirani and Friedman (2009) Elements of Statistical Learning, 2nd edition Springer
- James, Witten, Hastie and Tibshirani (2011) Introduction to Statistical Learning with applications in R, Springer
- B. S. Everitt, S. Landau, M. Leese, and D. Stahl (2011) Cluster Analysis, Fifth Edition, Wiley

## **3. Introduction to Probability and Statistics using R (Reading Course) ADVANCED LEVEL**

D.Karlis, , X.X.Penteli

7,5 ECTS credits

### **Communication with Lecturer**

e-mail: [karlis@aueb.gr](mailto:karlis@aueb.gr), [xpedeli@aueb.gr](mailto:xpedeli@aueb.gr)

### **Prerequisites**

Students should have taken introductory courses in Probability, Statistics and R programming. The course is suitable only for Statistics students

### **Course Content**

Emphasis is given on R programming using ideas from probability and Statistics. So, the course is mainly an R programming course. The course aims at introducing ideas from Probability and Statistics together with R programming. Such examples is using simulation to show and understand with the Central limit theorem, the law of large numbers, probability as frequency, descriptive statistics and their properties etc

## **4. Actuarial Science I (Reading course)**

A. Zimbidis

7 ECTS credits

### **Communication with Lecturer**

e-mail: [aaz@aueb.gr](mailto:aaz@aueb.gr)

### **Prerequisites**

Basic knowledge of Mathematics, Probability and Statistics.

### **Course contents**

Uncertainty, Risk, Insurance, Insurance Companies, Actuaries, Insurance Concepts, Products, Actuarial base. Frequency, severity and pricing methodology premium adjustments, Projections and trends for the final payments by using linear and other models. Reserving methods, Analysis of Insurance Data, Triangular methods and olistic methods of reserving, Discounting reserves, and Confidence Intervals. Reinsurance schemes, «Bonus-Malus» and Markov Chains.

### **Recommended or required reading**

- Zimbidis A.(2008) “Actuarial Mathematics of Non-life Insurance”
- Brown R.L , Gottlieb L.R. (2005) -3<sup>rd</sup> edition
- “Introduction to Ratemaking and Loss Reserving for Property and Casualty Insurance”, Actex Publications,
- Mikosch T. (2006) “Non-Life Insurance Mathematics: An Introduction with Stochastic Processes”, Springer

## **5. Financial Econometrics (master course)**

P.Dellaportas

4 ECTS credits

### **Communication with Lecturer**

e-mail: [petros@aueb.gr](mailto:petros@aueb.gr)

### **Prerequisites**

Statistical Inference, Regression Analysis, Basic knowledge of Matlab.

## **Course contents**

Introduction to Course: Outline of Topics, Basic Econometric Models, Mean-Variance Portfolio Theory (Return and risk, Portfolio diversification, Construction of optimal portfolios, Basic empirical application), Performance Evaluation of Financial Assets (Capital asset pricing model, Treynor measure, Sharpe measure, Jensen's alpha, Multifactor models, Alternative measures, Empirical application), Characteristics of Financial Data (Fat tails, Volatility clustering phenomenon, Leverage effect), Heteroskedasticity Models (ARCH, GARCH and EGARCH models, Properties of time-varying models, Estimation of heteroskedastic models, Empirical application), Multivariate Factor models (Single index models, General multivariate multifactor model), Multivariate Heteroskedasticity Models (Multivariate ARCH/GARCH models, Constant conditional correlation model, Empirical application)

## **Recommended or required reading**

- Tsay, R.S. (2002). Analysis of Financial Time Series, Wiley
- Elton, E. J., Gruber, M. J., Brown, S. J., and Goetzmann, W. N. (2006). Modern Portfolio Theory and Investment Analysis (7th Ed.), Wiley.
- Sharpe, W., Alexander, G. and Bailey, J. (1995). Investments (5th Ed.), Prentice Hall.

## **6. Biostatistics (master course)**

X.X. Penteli

4 ECTS credits

## **Communication with Lecturer**

[xpediti@aueb.gr](mailto:xpediti@aueb.gr)

## **Course contents**

Introduction to epidemiology and epidemiological study designs  
Measures of health and disease: Measures of disease frequency (prevalence, incidence), Risk measures (cumulative incidence or risk of disease, incidence rate of disease, odds of disease), Measures of exposure effect (risk ratio, rate ratio, odds ratio, risk difference, rate difference)

Rates of disease: Rates, Rate ratio, Test of null hypothesis, Exposures with more than two levels, Stratified analysis of rates – Controlling for confounders

Survival analysis: Censored observations, The lifetable method, The Kaplan-Meier method, The log-rank and other tests for testing survival curves, The Nelson Aalen estimator, Survival regression (Cox's proportional hazard model, Aalen's additive model, Cox's time varying proportional hazard model)

Case-control studies: Analysis of case-control studies (prospective/ retrospective approach), Analysis of unmatched case-control studies, Matched case-control studies, Choice of controls in case-control studies

Clinical trials: Definition/ Phases of CTs, Ethics, Standard CTs designs (parallel group, cross-over, control arms, single arms, active control, placebo), Hypotheses/ Aims (superiority, non-inferiority, equivalence, primary secondary), Endpoints / Measurements, Treatments / Interventions, Randomization, Stratification, Blinding, Sample Size, Interim Analyses, Sequential Monitoring

### **Recommended or required reading**

- Armitage, P.; Berry, G.; Matthews, J.N.S. Statistical Methods in Medical Research; Wiley: Hoboken, NJ, USA, 2002.
- Clayton, D.; Hills, M. Statistical Models in Epidemiology; Oxford University Press: Oxford, UK, 2013.
- Pocock SJ. Clinical trials: a practical approach. Wiley, New York, 2013.
- David W. Hosmer, Jr., Stanley Lemeshow, Susanne May, 2008 Applied Survival Analysis: Regression Modeling of Time to Event Data, 2nd Edition. Wiley Series in Probability and Statistics
- Kenneth J. Rothman, Sander Greenland, Timothy L. Lash, 2012 Modern Epidemiology Third Edition, Lippincott Williams & Wilkins

## **7. Probability Theory (master course)**

Ch. Pavlopoulos

4 ECTS credits

### **Communication with Lecturer**

e-mail: [hgp@aueb.gr](mailto:hgp@aueb.gr)

### **Course contents**

Probability Theory

Countable and uncountable sets. Probability spaces. Random variables.

Expected value. Almost sure convergence and the dominated convergence theorem.

Convergence in probability and in distribution. The Law of Large Numbers and the

Ergodic Theorem. Stein's Method. The Central Limit Theorem. Conditional Expectation and Martingales.

### **Recommended or required reading**

- P. Billingley, Probability and Measure, third Edition, Wiley, New York, 1995.
- R. Durrett, Probability: Theory and Examples, second edition, Duxbury Press, Belmont, 1996.
- S. M. Ross and E. A. Pekoz, A second Course in Probability, [www.ProbabilityBookstore.com](http://www.ProbabilityBookstore.com), Boston, 2007.

## **8. Advanced Stochastic Processes (master course)**

M.Zazanis

4 ECTS credits

### **Communication with Lecturer**

e-mail: [zazanis@aueb.gr](mailto:zazanis@aueb.gr)

### **Course contents**

Martingales in Discrete and Continuous Time. Brownian Motion: Characterization, Construction and Properties. Quadratic Variation. Ito integration. Properties of Ito integrals, the Ito formula. Stochastic Differential Equations. Existence and uniqueness of solutions. Examples and applications from Insurance, Finance, and Operations Research.

### **Recommended or required reading**

- Fima C. Klebaner (2005). *Introduction to Stochastic Calculus with Applications*. Imperial College Press.
- Bernt Oksendal (2003). *Stochastic Differential Equations, an Introduction with Applications*. Sixth Edition, Springer Verlag.
- J. Michael Steele (2000). *Stochastic Calculus and Financial Applications*. Springer Verlag.

## **9. Official Statistics (Course or Reading Course, depending on the number of students)**

A. Livada

7 ECTS credits

**Communication with Lecturer**

e-mail: [livada@aueb.gr](mailto:livada@aueb.gr)

**Course Content**

Definitions.

Simple and Composite Indices.

Choice of goods and services.

Weights.

Arithmetic, Geometric, Harmonic Mean Indices.

Laspeyres' Index, Paasche's Index, Marshall-Edgeworth Index, Fisher Index. Criteria of choice.

Applications (Consumer Price Index etc)

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Athens, June,2019  
From the Erasmus+ Office