



UNIVERSITY OF CRETE

**Department of Economics**

Faculty of Social, Economic and Political Sciences

## Study Guide





## Organization and Structure of the Department

### Establishment of the Department

The Department of Economics of the University of Crete, which is part of the School of Social Sciences, was established in 1987. Its role is to teach economics. The department is internationally renowned for its research in economics, as well as for the high-quality education and professional development opportunities offered to its students.



## Faculty staff

### Dioikitopoulos Evangelos,

Assistant Professor (under appointment)

### Gaganis Xrisobalantis, Assistant Professor

Tel.: +30 28310 77425

Office: A2.112

Email: [c.gaganis@uoc.gr](mailto:c.gaganis@uoc.gr)

Personal webpage: <http://economics.soc.uoc.gr/en/content/gaganis-chrysovalantis>

Research Interests: Banking and Insurance Regulations.

### Genius-Pascual Margarita,

Associate Professor.

Tel.: +30 28310 77414

Office: A2.106

Email: [genius@uoc.gr](mailto:genius@uoc.gr)

Personal webpage: <http://economics.soc.uoc.gr/en/content/genius-margarita>

Research Interests: Applied and Theoretical Econometrics.

### Giannellis Nikos, Assistant Professor.

Tel.: +30 28310 77426

Office: A2.115

Email: [giannellis@uoc.gr](mailto:giannellis@uoc.gr)

Personal webpage: <http://economics.soc.uoc.gr/en/content/giannellis-nikolaos>

Research Interests: Macroeconomic Theory.

**Kalaitzidakis Pantelis**, Professor (on sabbatical in fall semester).

## Departmental Administration

Head of the Department: Tzouvelekas Vaggelis

Tel.: +30 28310 77407

Office: A2.007

Email: [head@econ.soc.uoc.gr](mailto:head@econ.soc.uoc.gr)



## General Description of the Department

The Department is situated in building A2 at the University Campus of Gallos, five kilometers outside the city of Rethymnon. The Departmental building hosts the administration of the department, the faculty offices, the two computer laboratories that the Departments hosts, as well as teaching facilities. The Departmental staff is comprised of twenty two faculty members and specialized research and administrative personnel.

### Departmental Secretary:



Kalogeraki Eleni.

Tel.: +30 28310 77406

Office: A2.008

Email:

[e.kalogeraki@uoc.gr](mailto:e.kalogeraki@uoc.gr)

### Postgraduate degree administrator:



Giotopoulou Ioanna.

Tel.: +30 28310 77405

Office: A2.008

Email:

[i.yotopoulou@uoc.gr](mailto:i.yotopoulou@uoc.gr)

### Undergraduate degree administrator:



Avramaki Katerina.

Tel.: +30 28310 77430

Office: A2.008

Email:

[avramakk@uoc.gr](mailto:avramakk@uoc.gr)

Tel.: +30 28310 77408  
Office: A2.006  
Email: [kalaitzp@uoc.gr](mailto:kalaitzp@uoc.gr)  
Personal webpage: <http://economics.soc.uoc.gr/en/content/kalaitzidakis-pantelis>  
Research Interests: Economic Growth.

**Kardasis Vasilis**, Professor (vice rector).  
Tel.: +30 28310 77420  
Office: A2.107  
Email: [kardasib@uoc.gr](mailto:kardasib@uoc.gr)  
Personal webpage: <http://economics.soc.uoc.gr/en/content/kardasis-vassilis>  
Research Interests: Commerce in Prerevolutionary Greece.

**Koukouritakis Minoas**, Assistant Professor.  
Tel.: +30 28310 77411  
Office: A2.002  
Email: [m.koukouritakis@uoc.gr](mailto:m.koukouritakis@uoc.gr)  
Personal webpage: <http://economics.soc.uoc.gr/en/content/koukouritakis-minoas>  
Research Interests: Open Economy Macroeconomics.

**Koutentakis Fragkiskos**, Lecturer.  
Tel.: +30 28310 77421  
Office: A2.108  
Email: [f.koutentakis@uoc.gr](mailto:f.koutentakis@uoc.gr)  
Personal webpage: <http://economics.soc.uoc.gr/en/content/koutentakis-franciscos>  
Research Interests: Labour Economics.

**Lapatsioras Spyros**, Assistant Professor.  
Tel.: +30 28310 77410  
Office: A2.001  
Email: [lapatsioras@uoc.gr](mailto:lapatsioras@uoc.gr)  
Personal webpage: <http://economics.soc.uoc.gr/en/content/lapatsioras-spyros>  
Research Interests: History of Economic Analysis.

**Marias Notis**, Professor (on leave).  
Tel.: +30 28310 77512  
Office: A5.002  
Email: [e.marias@uoc.gr](mailto:e.marias@uoc.gr)  
Personal webpage: <http://economics.soc.uoc.gr/en/content/marias-epaminondas-notis>  
Research Interests: Globalization.

**Mylonakis Dimitris**, Professor.  
Tel.: +30 28310 77423  
Office: A2.114  
Email: [d.milonakis@uoc.gr](mailto:d.milonakis@uoc.gr)  
Personal webpage: <http://economics.soc.uoc.gr/en/content/milonakis-dimitris>  
Research Interests: Schools of Economic Thought.

**Nikolaidis Vaggelis**, Assistant Professor.  
Tel.: +30 28310 77424  
Office: A2.113  
Email: [e.nikolaidis@uoc.gr](mailto:e.nikolaidis@uoc.gr)  
Personal webpage: <http://economics.soc.uoc.gr/en/content/nikolaidis-evangelos>  
Research Interests: The Role of Agriculture in Economic Growth.

**Nikolitsa Dafni**, Assistant Professor.  
Tel.: +30 28310 77433  
Office: A4.001  
Email: [nikolitsa@uoc.gr](mailto:nikolitsa@uoc.gr)  
Personal webpage: <http://economics.soc.uoc.gr/en/content/nikolitsa-daphni>  
Research Interests: Labour Economics.

**Panagopoulos Andreas**, Assistant Professor.  
Tel.: +30 28310 77395  
Office: A5.001  
Email: [panagopoulos@uoc.gr](mailto:panagopoulos@uoc.gr)  
Personal webpage: <http://economics.soc.uoc.gr/en/content/panagopoulos-andreas>  
Research Interests: Intellectual Property and Innovation.





**Papadopoulos Thanasis**, Professor.

Tel.: +30 28310 77418

Office: A2.103

Email: [appapa@uoc.gr](mailto:appapa@uoc.gr)

Personal webpage: <http://economics.soc.uoc.gr/en/content/papadopoulos-athanasios>

Research Interests: Monetary Theory.

**Petrakis Manolis**, Professor.

Tel.: +30 28310 77409

Office: A2.005

Email: [petrakis@uoc.gr](mailto:petrakis@uoc.gr)

Personal webpage: <http://economics.soc.uoc.gr/en/content/petrakis-emmanuel>

Research Interests: Industrial Organisation.

**Stamatopoulos Giorgos**, Assistant Professor.

Tel.: +30 28310 77427

Office: A2.115

Email: [gstamato@uoc.gr](mailto:gstamato@uoc.gr)

Personal webpage: <http://economics.soc.uoc.gr/en/content/stamatopoulos-giorgos>

Research Interests: Industrial Organization.

**Stathakis Giorgos**, Professor (on leave).

Tel.: +30 28310 77421

Office: A2.108

Email: [g.stathakis@uoc.gr](mailto:g.stathakis@uoc.gr)

Personal webpage: <http://economics.soc.uoc.gr/en/content/stathakis-george>

Research Interests: Radical Political Economy.

Email: [v.tzouvelekas@uoc.gr](mailto:v.tzouvelekas@uoc.gr)

Personal webpage: <http://economics.soc.uoc.gr/en/content/tzouvelekas-vangelis>

Research Interests: Productivity Analysis.

**Tserkezos Dikaïos**, Associate Professor.

Tel.: +30 28310 77415

Office: A2.105

Email: [tserkezd@uoc.gr](mailto:tserkezd@uoc.gr)

Personal webpage: <http://economics.soc.uoc.gr/en/content/tserkezos-dikaïos>

Research Interests: Statistical Indexes.

**Tsiotas Giorgos**, Assistant Professor.

Tel.: +30 28310 77412

Office: A2.004

Email: [tsiotas@uoc.gr](mailto:tsiotas@uoc.gr)

Personal webpage: <http://economics.soc.uoc.gr/en/content/tsiotas-georgios>

Research Interests: Bayesian Statistics.

**Vlassis Minas**, Professor.

Tel.: +30 28310 77396

Office: A2.101

Email: [vlassism@uoc.gr](mailto:vlassism@uoc.gr)

Personal webpage: <http://economics.soc.uoc.gr/en/content/vlassis-minas>

Research Interests: Labour Economics, Industrial Organization.

**Tzouvelekas Evangelos**, Professor (Head of Department).

Tel.: +30 2831 0 77417

Office: A2.102





### Laboratory Teaching Staff

### Emeritus Professors

#### Drakos Periklis

Tel: +30 28310 77437

Office: A2-103y

Email: [drakosp@uoc.gr](mailto:drakosp@uoc.gr)

Personal webpage: <http://economics.soc.uoc.gr/en/content/drakos-periklis>

Field Interests: Qualitative and Quantitative Data Analysis.

#### Pigounakis Kostis

Tel: +30 28310 77444

Office: A2-103y

Email: [kpig@uoc.gr](mailto:kpig@uoc.gr)

Personal webpage: <http://economics.soc.uoc.gr/en/content/pigounakis-kostis>

Field Interests: Qualitative and Quantitative Data Analysis.

#### Lekakis Josef

Tel: +30 28310 77413

Office: A2.003

Email: [j.lekakis@uoc.gr](mailto:j.lekakis@uoc.gr)

Personal webpage: <http://economics.soc.uoc.gr/en/content/lekakis-joseph>

Research Interest: Environmental and Natural Resources' Economics.

### Retired Fellows

#### Yannopoulos Andreas

Tel: +30 28310 77422

Office: A2.109

Email: [ayannop@econ.soc.uoc.gr](mailto:ayannop@econ.soc.uoc.gr)

Personal webpage: <http://economics.soc.uoc.gr/en/content/yiannopoulos-andreas>

Research Interests: Applied Econometrics.

## Participation in the ERASMUS program

The Economics Department is part of a European network of Academic institutions (see list below) that promotes student mobility through the EU's ERASMUS program. The ERASMUS program offers our students the opportunity to study in a foreign institution having a bilateral agreement with the University of Crete for student exchange. Each exchange takes place in one of the 30 European countries for a period of 3-12 months being fully recognized. The academic year commences in September and includes the winter semester (13 weeks), the winter exam period (3 weeks in January), the spring semester (13 weeks), the spring exam period (3 weeks in June), the summer recess, and the supplementary exam period in September. During the September exam period students can opt to be re-examined in a course they enrolled at in the same year, towards obtaining a higher grade.

List of institutions: Universidad Miguel Hernandez De Elche (Spain), Cracow University of Economics (Poland), Universitatea de Vest din Timisoara (Romania), Craiova University (Romania), Università Carlo Cattaneo (Italy), Università degli Studi di Teramo (Italy), Università degli Studi di Milano-Bicocca (Italy), Silesian University in Opava (Czech Republic), Université de Strasbourg-Ecole de Management (France), Yasar University (Turkey), Sakarya Universitesi (Turkey), Usak University (Turkey), Yalova Universitesi (Turkey).



## Procedures for Admission

### Standard procedures according to the Ministry of Education

Admission to the Department takes place with either one of the procedures established by the Ministry of Education, mainly through the nationwide exams, but also through special provisions established by the Ministry.

### Enrollment by examination or by degree grade

Students may also be admitted to the Department if they already have another Bachelors degree from a University that is recognized by the Hellenic Republic. The total number that can be admitted may not be more than 10% of the regular admission. Successful performance in a written examination, which is administered by the Department of Economics, is necessary. More information is available by the Secretariat of the Department.

### Specific arrangements for recognition of prior learning

The recognition of courses taught in other institutions for the students enrolled after obtaining another degree or transferring from another program through examinations takes place after the relevant application to the Undergraduate Studies Committee. The application should contain the list of courses to be recognized and their detailed curriculum, which has to be approved by the faculty of our department.

For information regarding admissions please contact the Departmental Secretary miss Kalogeraki Eleni, Tel. +30 28310 77406, email [e.kalogeraki@uoc.gr](mailto:e.kalogeraki@uoc.gr).

## General Description of Learning Objectives

### General Profile

The role of the Department of Economics is to offer to its undergraduate graduates an advanced introduction to economics, allowing its graduates to be able to employ the tools that economic theory has to offer in an array of problems. For this purpose, the Department's curriculum has been structured in a way as to allow undergraduate students to acquire the needed skills that will help them in their future employment, and provide them with a solid understanding of economics in case they want to continue their studies to a postgraduate level.

### Education and Research Objectives

The flexible undergraduate curriculum offers a wide range of choices to the students. This helps them shape their future career development according to the interests and abilities of each individual. In addition to traditional career tracks like research or teaching at the secondary education, students have the opportunity to follow a program that will lead them, possibly after some graduate studies, to modern and rapidly evolving areas of economics, management, business studies and political economy.

### Occupational Profile of Graduates

The structure of the undergraduate curriculum of the Department also offers the students the opportunity to develop a wide range of skills and abilities such as:

- using advanced mathematical tools that can be used in modeling economic problems,
- a good understanding of computer programs that are used for statistical, econometric and mathematical analysis,

- identifying key factors that determine the various economic phenomena,
- quantitatively formulating the relationship between cause and effect through econometric modeling,
- querying and using the literature,
- using of computers and computer networks,
- developing working knowledge of English.



## Undergraduate Curriculum

The Department's curriculum is comprised of three independent thematic fields of study:

- Economic theory,
- Business economics, and
- Political economy.

A detailed list of the curriculum is provided in pages 14-15 of the Undergraduate Student's Guide (it is in Greek) located at:

[http://economics.soc.uoc.gr/sites/default/files/%CE%9F%CE%B4%CE%B7%CE%B3%CF%8C%CF%82\\_%CE%A3%CF%80%CE%BF%CF%85%CE%B4%CF%8E%CE%BD\\_V1.4.7.pdf](http://economics.soc.uoc.gr/sites/default/files/%CE%9F%CE%B4%CE%B7%CE%B3%CF%8C%CF%82_%CE%A3%CF%80%CE%BF%CF%85%CE%B4%CF%8E%CE%BD_V1.4.7.pdf)

Overall, the departments curriculum is comprised of twelve compulsory courses in core economics subjects, namely: Mathematics 1 and 2, Statistics

1 and 2, Microeconomics 1, 2 and 3, Macroeconomics 1, 2 and 3, and Econometrics 1 and 2. These courses are structured according to prevailing international norms and are generally not different from similar courses offered in other EU higher institutions. There are six more compulsory courses: two courses on computer related skill, and four English language classes. It should be noted that the four English language classes count as ONE course and not as four.

Non-compulsory courses are also offered for each of the three independent thematic fields of study. Prior to graduation a student must have followed at least 5 non-compulsory courses from each of the three independent thematic fields of study. Additionally, each student must take part in at least two seminar courses. These course are offered to 3rd and 4th year students only and have a limited attendance of 20 students.

In order for a student to get a degree in Economic science the student needs to successfully pass enough courses as to attain a minimum of 240 ECTS credits. All courses offered by the economics department account for 5.5 ECTS credits, with the exception of English language course that accounts for only 5 ECTS credits.

First and second year students must register for courses that account for 65 ECTS units per year, while all other students can register for courses that account for 72.5 ECTS units per year. In total, in order to graduate the student must have successfully attended at least 44 individual courses. First and second year students are obliged to attend all compulsory courses and have very limited choice between non-compulsory ones. By contrast, all other students can attend as many non-compulsory courses as they choose to, as long as the fulfill the ECTS requirements listed above. If students have failed in successfully passing the exam of a compulsory course they must again reg-

ister for this course during the following year. If a student chooses to attend courses given by other departments of the University of Crete, she may do so up to a total of 32 ECTS credits, for all the years of her studies and not per year. However, such courses must not include statistics, mathematics and econometrics, nor any English language classes. It should be noted that these courses are accounted for in the number of ECTS credits that a student is allowed per year. Hence, the student must take care not to exceed her maximum ECTS yearly allowance of 65 units for 1st and 2nd year students and 72.5 for all other students. The final grade is calculated as the average grade that the student has attained in all 44 courses, which must include the four English language classes that (see above) count as one individual course. If students successfully attend more than 44 course their final grade is calculated as the average of the best grades that the student has been able to secure.

## Structure of the Undergraduate Program

Students can register as either full time or part time. Part time students are students who can prove that they are employed at least 20 hours per week. The maximum period a student is allowed to continue her studies is six years for students who register as full time students and eight years for part time students. All students are provided with an academic tutor. The role of the tutor is to offer students guidance in matters relating to their studies and not as a personal tutor that offers

advice on how to best understands a particular course.

The academic year starts on the 1st of September and ends on the 31st of August of the following year. At the beginning of the year students need to electronically register for the number of courses they intent to follow for this year. The academic year is split into two terms, the michaelmas term and the spring one. Each terms comprises of thirteen weeks of teaching. If, for whatever reason, a course has failed to be taught for thirteen weeks then it is not consider as having been taught. In which case no examination will take place and no grade can be passed.

The academic courses that are taught in each individual term are examined through examinations that take place in the examination period that follows each respective academic term. In September of each academic year there is an additional examination period in which courses from both the michaelmas and the spring term are examined. The program of each examination period is published at least one month before the exams and special attention is given to students with dyslexia. The examinations' grades are published within two weeks from the end of the exams. If a student has failed in her course examinations for more than 3 times she can ask to be examined by a committee of three filed experts comprised by faculty members. Students who are in their fourth year of study (or above) can ask to be examined for a second time in no more than three courses that they have already passed. If students fail in passing anyone of these three courses they can still keep their old grade. These three course will not be accounted for in the number of courses that each student registers

for at the beginning of the year. If a student wants to be examined in more than three such courses she needs to register for the additional courses. Consequently, the ECTS units of these courses will be included in the total number of ECTS units the student is endowed with. For such additional courses, the grade that the student will receive is the one of the final examination and not the grade that she has already succeeded in obtaining.



## 1st YEAR

## COMPULSORY

## FALL TERM

Mathematics I  
 Macroeconomics I  
 Statistics I  
 Computer skills for economists I  
 English Language I

## SPRING TERM

Mathematics II  
 Microeconomics I  
 Statistics II  
 English Language II

## OPTIONAL

Accounting I

Political Economy I

## 2nd YEAR

## COMPULSORY

## FALL TERM

Macroeconomics II  
 Microeconomics II  
 Econometrics I  
 English Language III

## SPRING TERM

Macroeconomics III  
 Microeconomics III  
 Econometrics II  
 Computer skills for economists II  
 English Language IV

## OPTIONAL

Social Economics  
 Agricultural Political Economy I

Economics of Natural Resources  
 and Energy  
 History of Economic Theories I

## 3rd &amp; 4th YEAR

## OPTIONAL

## FALL TERM

Econometrics III  
 Public Economics I  
 Game Theory  
 Environmental Economics  
 Economics of Monetary Unions  
 Industrial Organization I  
 Management I  
 Economics of Sports  
 Financial Forecasting  
 Administration of Small Enterprises  
 Financial Analysis I  
 Economic Development II

## SPRING TERM

Statistics III  
 International Finance  
 Public Economics II  
 International Trade  
 Monetary Theory I  
 Economic Growth I  
 Labor Economics I  
 Advanced Macroeconomics  
 Greek Economy I  
 Development of a Business Idea  
 Financial Analysis I  
 Economics of Innovation

## 3rd &amp; 4th YEAR

## OPTIONAL

## FALL TERM

Marxist Economics

## SEMINARS

Advanced Econometrics  
 Monetary Theory II  
 Environment and Development  
 Advanced Industrial Organization  
 Advanced Economic Theory  
 Greek Economic History II  
 Computer skills for economists III  
 Quantitative and Qualitative Data Analysis

## SPRING TERM

Economics of Enterprises  
 Economic Development I  
 Introduction to Data Bases  
 Teaching Economics

Applied Econometrics  
 Labour Economics II  
 Economic Growth II  
 Economic and Financial Indexes  
 Agricultural Political Economy II  
 European Economic History II  
 Comparable Economic Systems II  
 Comparable Economic Systems II

## Information

For further information please contact the Departmental Secretary Ms. Kalogeraki Eleni, Tel. +30 28310 77406, email e.kalogeraki@uoc.gr

