COURSE OUTLINE: MODELS OF FORECASTING IN ACCOUNTING AND FINANCE

(1) GENERAL

SCHOOL	School of Economic Sciences
ACADEMIC UNIT	Department of Accounting and Finance
LEVEL OF STUDIES	Undergraduate
COURSE CODE	AF803 SEMESTER 8th
COURSE TITLE	Models of Forecasting in Accounting and Finance

INDEPENDENT TEACHING ACTIVITIES *if credits are awarded for separate components of the course, e.g. lectures, laboratory exercises, etc. If the credits are awarded for the whole of the course, give the weekly teaching hours and the total credits*		WEEKLY TEACHING HOURS	CREDITS
	Lectures	3	5
	TOTAL	3	5
Add rows if necessary. The organisation of teaching and the teaching methods used are described in detail at (d).			

COURSE TYPE *general background, special background, specialised general knowledge, skills development*	Scientific Filed
PREREQUISITE COURSES:	None
LANGUAGE OF INSTRUCTION and EXAMINATIONS:	Greek
IS THE COURSE OFFERED TO ERASMUS STUDENTS	Yes (upon request)
COURSE WEBSITE (URL)	

(2) LEARNING OUTCOMES

Learning outcomes
The course learning outcomes, specific knowledge, skills and competences of an appropriate level, which the students will acquire with the successful completion of the course are described. *Consult Appendix A* • *Description of the level of learning outcomes for each qualifications cycle, according to the Qualifications Framework of the European Higher Education Area* • *Descriptors for Levels 6, 7 & 8 of the European Qualifications Framework for Lifelong Learning and Appendix B* • *Guidelines for writing Learning Outcomes*
The purpose of the course is to introduce students to the basic knowledge of creating models for analysis and forecasting mainly of economic time-series. Upon the successful completion of the course, students will acquire knowledge and skills that will allow them to: 1. Understand the special characteristics of an economic time-series and the types of patterns it can follow. 2. Formulate simple moving average, exponential smoothing, AR, MA, ARIMA, etc. models based on specific example problems. 3. Make forecasts with simple time series methods. 4. Solve problems of the above categories using a computer. 5. Know elements of decision making in simple problems with forecasting techniques.
General Competences
Taking into consideration the general competences that the degree-holder must acquire (as these appear in the Diploma

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

1. Production of free, creative, and inductive thinking.
2. Working in an interdisciplinary environment.
3. Generation of new research ideas.
4. Working independently.
5. Teamwork.

(3) SYLLABUS

The basic material that students should know about the course is contained in the following sections:
1. Time-series
2. Types and sources of data
3. Forecasting methods
4. Smoothing Methods
5. Smoothing Methods: Double exponential smoothing, Exponential smoothing with voltage adaptation
6. Smoothing Methods: Exponential smoothing with voltage adjustment
7. Breakdown of time-series into individual components (trend, seasonality, cyclicality, etc.)
8. Input, processing of data and export of forecasts in Gretl and Eviews programs

(4) TEACHING and LEARNING METHODS - EVALUATION

DELIVERY *Face-to-face, Distance learning, etc.*	In class
USE OF INFORMATION AND COMMUNICATIONS TECHNOLOGY *Use of ICT in teaching, laboratory education, communication with students*	Specialized Office Software – Power Point for the theoretical part of the course and specialized software for the laboratory part of the course.

TEACHING METHODS *The manner and methods of teaching are described in detail.* *Lectures, seminars, laboratory practice, fieldwork, study and analysis of bibliography, tutorials, placements, clinical practice, art workshop, interactive teaching, educational visits, project, essay writing, artistic creativity, etc.* *The student's study hours for each learning activity are given as well as the hours of non-directed study according to the principles of the ECTS*	

Activity	Semester workload
Lectures	15
Individual work	50
Exercises	30
Independent study	55
Total Course Semester Workload	*150*

STUDENT PERFORMANCE EVALUATION *Description of the evaluation procedure* *Language of evaluation, methods of evaluation, summative or conclusive, multiple choice questionnaires, short-answer questions, open-ended questions, problem solving, written work, essay/report, oral examination, public presentation, laboratory work, clinical examination of patient, art interpretation, other* *Specifically-defined evaluation criteria are given, and if and where they are accessible to students.*	In order to provide students with options, preferences and use of their time, their evaluation takes place in two ways: I. **Reports (60%) and written assignment (40%).** Student participation in the reports is optional. Students are examined in every single unit of the course. Written assignment is also optional, but it requires intensive commitment to the course subject from the part of the student. Instructions on how to carry out the assignment as well as information about the submission deadline are announced on e-class. II. **Final written exams (100%)** for students who neither opt for reports nor carry out a written assignment. **Language of examination: Greek** **Final Exams:** The exam timetable is announced 20 days before the exams on the secretariat's website.

(5) SUGGESTED BIBLIOGRAPHY

Bibliography:

1. Jarrett, J. (1993) Μέθοδοι Προβλέψεων για Οικονομικές και Επιχειρηματικές Αποφάσεις, Gutenberg , Αθήνα.
2. Αγιακλόγλου Χ.Ν., Οικονόμου Γ.Σ., (2002) Μέθοδοι Προβλέψεων και Ανάλυσης Αποφάσεων , Εκδόσεις Μπένου , Αθήνα.
3. Βαφειάδης , Γ., (1985) Στατιστική Ανάλυση και Βραχυχρόνιες Προβλέψεις Τιμών, (Αθήνα : Αγροτική Τράπεζα).
4. Κονδύλης, Ε.Κ. (1999) Στατιστικές Τεχνικές Διοίκησης Επιχειρήσεων, Εκδόσεις Interbooks , Αθήνα.