

## Module Layout

### ΠΠΑ521/Culture Economics and Management

<b>Faculty</b>	ΣΑΚΕ	Faculty of Humanities and Social Sciences		
<b>Programme of Study</b>	ΠΠΑ	Cultural Policy and Development		
<b>Module</b>	ΠΠΑ521	Culture Economics and Management		
<b>Level of Study</b>	<b>Undergraduate</b>		<b>Graduate</b>	
		<b>Master</b>	<b>Doctoral</b>	
		√		
<b>Language of Instruction</b>	Greek			
<b>Mode of Delivery</b>	Distance			
<b>Module Type</b>	<b>Required</b>		<b>Electives</b>	
		√		
<b>Number of Group Consulting Meetings</b>	<b>Total</b>	<b>Physical Presence</b>	<b>Online</b>	
	5	-	5	
<b>Number of Assignments</b>	2			
<b>Final Grade Calculation</b>	<b>Assignments</b>	<b>Weekly Activities</b>	<b>Final Exam</b>	
	30%	10%	60%	
<b>Number of European Credit Transfer System (ECTS)</b>	15			

#### **Module Description**

The Module ΠΠΑ521, "*Cultural Economics and Management*", consists of seven (7) sub-units corresponding to weeks.

The Module examines the definitions of the cultural and creative economy and explains why it is necessary to study separately the cultural and creative industries. The particular contribution of cultural industries to the economy is understood through a specific study of the structure of cultural industries and their contribution to critical areas such as employment, exports and national products.

The module examines as well the economies of culture within the EU and the importance of shaping a sustainable development strategy. It analyses cultural capital management policies that play a key role in the development of the creative sector of the economy, and comments on the importance of public or private initiatives such as urban regenerations or festivals. The Module analyses ways in which cultural organisations and businesses broaden their reach whether they are active in the public or private sectors. It analyses the financial results and financial position of a cultural enterprise, presents financial analysis tools and makes special mention of the impact of technological change and, in particular, the role of the Internet in the finances of cultural organizations and businesses.

The Module focuses in particular on:

- Familiarizing students with the concept of the economy of culture and in particular the creative economy of cultural and creative industries.
- The study of the historical and social framework of the development of the cultural-creative sector of the economy.
- The brief presentation of the research already undertaken internationally in the fields of the economy of culture and creativity over the last 20 years.
- Investigating the factors that shape supply and demand in the field of culture.
- The evaluation of the development of cultural and creative industries in Cyprus and Greece.
- Familiarizing students with the concept of sustainable development and the contribution of culture to it.
- Familiarizing students with business and organisational development strategies in the creative-cultural field.
- Introducing students to key financial instruments (balance sheets, indicators).
- Exploring the impact of new technologies on the cultural economy.

**Pre-requisite Modules**

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**Co-requisite Modules**

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**Grading Scheme**

Assessment Method	Percentage on Final Grade	Workload	
		Hours	ECTS
<b>Weekly Interactive Activities</b>	10%	280 - 330	11
<b>Assignment 1</b>	15%	50 - 60	2
<b>Assignment 2</b>	15%	50 - 60	2
<b>Final/Repeat Examination</b>	60%	3	-
<b>Total</b>	<b>100%</b>	<b>375 - 450</b>	<b>15</b>

**Grading Rules and Assessment methods**

- Students are evaluated with 9, if they earn 90% of the possible grade, i.e.  $90\% \times 10 = 9$ , etc.
- Passing rate
  - 50% of the Assignments
  - 50% of the Interactive Activities
  - Students are allowed to participate in the final exam of a Module if they have overall earned the minimum grade ( $\geq 50\%$ ) in both their Assignments and Interactive Activities
  - 50% of the Final exam

If a student earns a grade with decimal points, then it is rounded to the nearest half unit.