Course Descriptions None 2015-2016

Course Title	Behavioural Economics (EFR)
Course Code	EBC4200
ECTS Credits	6,5
Assessment	Whole/Half Grades

Period

Period	Start	End	Mon	Tue	Wed	Thu	Fri
1	31-8-2015	23-10-2015	X			X	

Level	Advanced
Coordinator	Jona Linde For more information:j.linde@maastrichtuniversity.nl
Language of instruction	English
Goals	Knowledge of: Non-expected utility models of individual decision-making under risk and uncertainty, (e.g. heuristics in decision-making and prospect theory), models of inter-temporal choice,(e.g. hyperbolic and quasi-hyperbolic discounting), models of boundedly rational strategic behaviour (e.g. cognitive hierarchy/level-k and noisy equilibrium models), models of fairness and reciprocity, models incorporating norms and emotions, and formal models of dual-processes approaches to decision making.
Description	The course will first demonstrate and discuss observed behavioural regularities in economic and social decision situations, i.e. that are inconsistent with predictions of homo economicus economics. Building on this base, it will cover the most important and recent developments in behavioural economics. Students will learn about the various relaxations of the traditional assumptions and how these change predictions of human decision-making. A core competence will be the ability to make a critical evaluation of traditional economic theory in the light of field and experimental empirical evidence. New theoretical models will be assessed and weaknesses and possibilities for improvements discussed.
Literature	There is no one textbook that will cover the course. The literature will consist of a wide variety of readings including chapters from textbooks aimed at advanced graduates and contemporary research articles.
Prerequisites	Research masters students only: Microeconomics at a research Master's level (e.g.: EBC4061 Microeconomics I and EBC4204 Microeconomics 2); exposure to experimental economics methodology (e.g. EBS4026 Experimental Economics Methods) is an advantage but not a formal requirement.
Teaching methods	PBL / Lecture
Assessment methods	Final Paper / Participation / Written Exam
Evaluation in previous academic year	For the complete evaluation of this course please click http://iwio-sbe.maastrichtuniversity.nl/rapporten.asp?referrer=codeUM

This course belongs to the following programme / specialisation

Master Business Research	Free Electives
Master Business Research Track OR	Free Electives
Master Economic and Financial Research Track Econometrics	Economic Theory, Behaviour & Computing
Master Economic and Financial Research	Economic Theory, Behaviour & Computing