

Course Descriptions None 2022-2023

Course Title	Behavioural Economics																
Course Code	EBC2094																
ECTS Credits	6,5																
Assessment	Whole/Half Grades																
Period	<table border="1"> <thead> <tr> <th>Period</th> <th>Start</th> <th>End</th> <th>Mon</th> <th>Tue</th> <th>Wed</th> <th>Thu</th> <th>Fri</th> </tr> </thead> <tbody> <tr> <td>2</td> <td>31-10-2022</td> <td>16-12-2022</td> <td>X</td> <td></td> <td></td> <td>X</td> <td></td> </tr> </tbody> </table>	Period	Start	End	Mon	Tue	Wed	Thu	Fri	2	31-10-2022	16-12-2022	X			X	
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2	31-10-2022	16-12-2022	X			X											
Level	Intermediate																
Coordinator	Thomas Meissner For more information:t.meissner@maastrichtuniversity.nl																
Language of instruction	English																
Goals	The goal of the course is to provide the students with the necessary sensitivity when applying theoretical models. After the course students should be able to identify the most important reasons why humans deviate from behaviour predicted by the commonly used model of the homo oeconomicus. Moreover they should be able to understand formal modelling of deviant behaviour.																
Description	<p>PLEASE NOTE THAT THE INFORMATION ABOUT THE TEACHING AND ASSESSMENT METHOD(S) USED IN THIS COURSE IS WITH RESERVATION. A RE-EMERGENCE OF THE CORONAVIRUS AND NEW COUNTERMEASURES BY THE DUTCH GOVERNMENT MIGHT FORCE COORDINATORS TO CHANGE THE TEACHING AND ASSESSMENT METHODS USED. THE MOST UP-TO-DATE INFORMATION ABOUT THE TEACHING/ASSESSMENT METHOD(S) WILL BE AVAILABLE IN THE COURSE SYLLABUS.</p> <p>The traditional model of the homo economicus is ubiquitous in microeconomic theory. Economic agents are assumed to be rational utility maximisers with self-regarding preferences and unlimited processing capacities. Common sense and the results of economic experiments show that this is not always the case. Often people behave differently than predicted by theory. In this course, we will deal with the following problem statements:</p> <ol style="list-style-type: none"> 1) When does microeconomic theory apply and when does it lose its predictive power? 2) If it does not apply, what concepts and models can be use to either extend or to substitute the current theory in order to describe human behaviour? <p>Specifically, we will discuss the following issues:</p> <ul style="list-style-type: none"> · Non-expected utility theory · Intertemporal choice · Social preferences · Reciprocity · Levels of analytical reasoning · The role of mistakes <p>In addition, we will touch on the following topics:</p> <ul style="list-style-type: none"> · Mental accounting · Heuristics · Neuroeconomics 																
Literature	There is no one textbook that will cover the course. References and papers will be made available to the students at the beginning of the course.																
Prerequisites	<p>Microeconomics</p> <ul style="list-style-type: none"> · Ability to think analytically · Basic game theory is not necessary but helpful: simple equilibrium concepts such as (pure and mixed strategy) Nash equilibrium and subgame perfect Nash equilibrium. · Exchange students need to major in Economics <p>an advanced level of English</p>																
Teaching methods	PBL																
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	<table border="1"> <tbody> <tr> <td>Bachelor Economics and Business Economics - Economics</td> <td>Year 3 Economics Elective(s)</td> </tr> <tr> <td>Bachelor Economics and Business Economics - Emerging Markets</td> <td>Year 3 Elective Course(s)</td> </tr> <tr> <td>Bachelor Econometrics and Operations Research</td> <td>Year 3 Elective Course(s)</td> </tr> <tr> <td>SBE Exchange Bachelor</td> <td>Bachelor Exchange Courses</td> </tr> <tr> <td>SBE Exchange Master</td> <td>Bachelor Exchange Courses</td> </tr> <tr> <td>SBE Non Degree Courses</td> <td>Bachelor Courses</td> </tr> </tbody> </table>	Bachelor Economics and Business Economics - Economics	Year 3 Economics Elective(s)	Bachelor Economics and Business Economics - Emerging Markets	Year 3 Elective Course(s)	Bachelor Econometrics and Operations Research	Year 3 Elective Course(s)	SBE Exchange Bachelor	Bachelor Exchange Courses	SBE Exchange Master	Bachelor Exchange Courses	SBE Non Degree Courses	Bachelor Courses				
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