Course Descriptions None 2024-2025

Course Title	Behavioural and Experimental Methods
Course Code	EBC4235
ECTS Credits	5,0
Assessment	Whole/Half Grades

Period

Period	Start	End	Mon	Tue	Wed	Thu	Fri
2	28-10-2024	15-12-2024					

Level	Intermediate/Advanced
Coordinator	Hannes Rusch For more information:h.rusch@maastrichtuniversity.nl
Language of instruction	English
Goals	Departing from theories assuming ‘homo oeconomicus' agents, participants in this course learn about boundedly rational aspects of human behaviour. The latter play a key role in predicting and designing individual and strategic decisions as well as aggregate outcomes in markets and politics. The students learn to apply the insights generated by a boundedly rational approach to various fields in Public Economics and Managerial Economics, among others. The students learn to use experimental methods as well as statistics and econometrics to assess the validity of theoretical predictions of human behaviour. Participants will be prepared to assess scientific studies critically and to come up with problem statements and an adequate study design on their own.
Description	This course offers an introduction to behavioral and experimental economics. As such the course covers the tools necessary to model and empirically scrutinize individual and strategic decision-making that deviates from the perfectly rational homo œconomicus benchmark which you know from earlier courses like Advanced Microeconomics (EBC4232). The domains we cover include decisions under risk, intertemporal choice, social preferences, as well as identity and status concerns. The theoretical foundations and analytical tools that you'll get to know in this course are an integral part of modern economic analysis. No matter if you study markets and their regulation, global challenges and crises, or education and labor economics, you'll always benefit from understanding – through modeling and experimenting – how behavioral decision makers, i.e., microeconomic agents that deviate from the perfectly rational homo œconomicus benchmark, can be expected to behave given the incentives they face and how changes in those incentives likely affect the decision-making guiding their behavior. This is the theoretical and empirical angle that we are practicing in this course. Furthermore, the practical work in this course will strengthen your competencies in team-working, analyzing, presenting, discussing, paper writing and solving intricate theoretical problems independently and collaboratively, applying learned analytical and statistical tools to new problems.
Literature	Recommended reading (further literature will be announced): Cartwright, Edward: 'Behavioral Economics', 2011, Routledge. Guala, Francesco: 'The Methodology of Experimental Economics', 2005, Cambridge University Press. Kagel, John H., Roth, Alvin E., 2017. Handbook of Experimental Economics 2. Princeton University Press.
Prerequisites	This course is in transition. See the Master Education and Examination Regulations for more information. The following rule applies to master Economics students who started the programme prior to academic year 2023-2024. TRANSITIONAL REGULATION (EBC4235): In 2024-2025 students are allowed to repeat the examination. There is no education. PREREQUISITES: * "Advanced Microeconomics" (EBC4232) or "Theory of Individual and Strategic Decisions" (EBC4197).
Keywords	
Teaching methods	PBL / Presentation / Lecture / Papers / Groupwork
Assessment methods	Final Paper / Assignment / Presentation
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 Economics - Digitalisation and the Future of Learning and Work	Transitional Regulation
Master Economics - Global Challenges and Macroeconomic Policy	Transitional Regulation
Master Economics - Market Regulation and Design	Transitional Regulation
Master Economics - No specialisation	Transitional Regulation