Course Descriptions None 2025-2026

Course Title	Behavioural Economics (IB/IBE)
Course Code	EBC2080
ECTS Credits	6,5
Assessment	Whole/Half Grades

Period

Period	Start	End	Mon	Tue	Wed	Thu	Fri
1	1-9-2025	17-10-2025		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 concepts describing reasons why humans deviate from behaviour predicted by the commonly used model of the homo oeconomicus.
Description	The traditional model of the homo oeconomicus is ubiquitous in microeconomic theory. Economic agents are assumed to be rational utility maximizers with self-regarding preferences and unlimited processing capacities. Common sense and the results of experiments show that this is not always the case. Often people behave differently than predicted by theory. In the course, we will deal with the following problem statements: 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 used to either extend or to substitute the current theory in order to describe human behaviour? Specifically, we will discuss the following issues: * Non-expected utility theory, * Intertemporal choice * Social preferences, * Reciprocity, * Levels of analytical reasoning * Motivated reasoning In addition, we will touch on the following topics: * Mental accounting * Heuristics * Neuroeconomics * Belief Elicitation
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	- Microeconomics - Ability and willingness to think analytically - Exchange students need to major in Business. - An advanced level of English While the course seeks to critic the standard microeconomic theory, this will done in a constructive manner. That is, we will investigate in detail why the standard model might fail, and what extensions or alternative might be used instead. Consequently, we will use, and develop further, the formal tools of analysis you would have learned from your second year microeconomics course. In addition: Basic game theory is helpful, but not necessary (simple equilibrium concepts such as (pure and mixed strategy) Nash equilibrium and subgame perfect Nash equilibrium).
Transitional Regulations	TRANSITIONAL REGULATIONS <ul class="trcohorts"> - Bachelor Economics and Business Economics - International Business Economics [2024-2025 or earlier] - From 2025-2026 onwards, education and exam/resit opportunities are offered. Alternative options may be available. See the Bachelor EER 2025-2026 Appendix I Article 16 for more information. <table><col style="width: 200px;"><col style="width: 120px;"><col style="width: 120px;"><col><thead><tr><th>Academic Year</th><th>Education</th><th>Exam/Resit</th><th>Replacement(s)</th></tr></thead><tbody><tr><td>2025-2026 onwards</td><td>X</td><td>X</td><td>See the Bachelor EER 2025-2026 Appendix I Article 16 for more information</td></tr></tbody></table>
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

Bachelor Economics and Business Economics - Emerging Markets	Year 3 Elective Courses
Bachelor Economics and Business Economics - Economics and Management of Information	Year 3 Economics Elective
Bachelor Economics and Business Economics - International Business Economics	In transition - Maj Accounting - Economics Elec
Bachelor Economics and Business Economics - International Business Economics	In transition - Maj Finance - Economics Elec
Bachelor Economics and Business Economics - International Business Economics	In transition - Maj Inf Mgmt - Economics Elec
Bachelor Economics and Business Economics - International Business Economics	In transition - Maj Marketing - Economics Elec
Bachelor Economics and Business Economics - International Business Economics	In transition - Maj Micro - Core Courses
Bachelor Economics and Business Economics - International Business Economics	In transition - Maj Org - Economics Elec
Bachelor Economics and Business Economics - International Business Economics	In transition - Maj SCM - Economics Elec
Bachelor Economics and Business Economics - International Business Economics	In transition - Maj Strategy - Economics Elec
Bachelor Economics and Business Economics - International Business Economics	Year 3 Economics Elective
Bachelor International Business - Emerging Markets	Year 3 Elective Courses
Bachelor International Business	Year 3 Economics Elecs - Maj Accounting
Bachelor International Business	Year 3 Economics Elecs - Maj Finance
Bachelor International Business	Year 3 Economics Elecs - Maj Inf Mgmt
Bachelor International Business	Year 3 Economics Elecs - Maj Marketing
Bachelor International Business	Year 3 Economics Elecs - Maj Org
Bachelor International Business	Year 3 Economics Elecs - Maj SCM
Bachelor International Business	Year 3 Economics Elecs - Maj Strategy
SBE Exchange Bachelor	Bachelor Exchange Courses
SBE Exchange Master	Bachelor Exchange Courses
SBE Non Degree Courses	Bachelor Courses