

Course Descriptions Master 2023-2024

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

Period	Start	End	Mon	Tue	Wed	Thu	Fri
2	30-10-2023	15-12-2023		X		X	

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 oeconomicus 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 oeconomicus 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.

The following rule applies to master Economics students who started the programme prior to academic year 2023/24.

TRANSITIONAL REGULATION (EBC4235):

In AY23/24 students can repeat education for EBC4235, in AY24/25 students are allowed to repeat the examination

Use Ask SBE to register

Education deadline: September 17, 2023

Exam deadline: November 26, 2023

Resit deadline: March 10, 2024

See the Transitional Regulations section in the Master Education and Examination Regulations for more information.

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

Transitional Regulations

See prerequisites