

Professor Dr. Markus Walzl

BA Modul: Behavioral Economics

The course provides an introduction into key concepts and research techniques of behavioral economics. It investigates individual decision making (in particular under risk and uncertainty), inter-temporal decision making and mental accounting. Moreover, standard situations of interactive decision making (cooperation, competition, or bargaining) will be investigated. The course compares the predictions of standard economic theory with the empirical results of economic psychology and experimental economics. Students will learn how to incorporate these findings into theories of economic behavior and apply it to institutional design and public policy.

Topics

- Introduction to methods of experimental economics (laboratory experiments, field studies, neuroeconomics)
- Individual decisions under risk and uncertainty and behavioural insurance theory
- Inter-temporal decision making and behavioral public policy
- Boundedly rational Information processing and learning
- Behavioral game theory (cooperation, bargaining and information transmission)
- Fairness and social preferences

Basic knowledge of microeconomics – demand, supply, monopoly, perfect competition (i.e., micro I) is necessary to follow this course, micro II is desirable but not necessary.

Literature:

Introductions into Behavioral Economics are provided by Wilkinson, An introduction to behavioral economics, Palgrave, 2008; Camerer, Behavioral Game Theory, Princeton University Press, 2003; Holt, Markets, Games, and Strategic Behavior, Pearsons 2005.

Lehrveranstaltungsart: Vorlesung/Übung

Umfang: 3 Semesterwochenstunden

Turnus: Jedes Wintersemester

Vorausgesetzte Lehrveranstaltungen: Mikro- und Makroökonomik I und II

Empfohlenes Fachsemester: drittes Fachsemester

Leistungsnachweis: Einstündige Klausur

Verbindliche Anmeldung für die Prüfungsleistung: FlexNow!

ECTS-Leistungspunkte: 6

Workload: 180 h

Berechnung Workload „Behavioral Economics“

Besuch Lehrveranstaltungen: 14 x 3 x 45 min	=	32	h
Vor- und Nachbereitung der Lehrveranstaltungen: 14 x 5 h	=	70	h
Lektüre zur Veranstaltung	=	34	h
Übungsaufgaben	=	20	h
Prüfungsvorbereitung und Prüfung	=	24	h
Summe Workload	=	180	h