

SEEP SYLLABUS

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|----------------------------------|--|---|--|-----------------------------|
| Course title: | Actors, Behaviours and Decision Processes | | | |
| Teacher(s): | Sigrid Stagl | | | |
| Course credit: | ECTS: 8 | | Hours per week: 3 | |
| Semester | <input type="checkbox"/> S1 | <input checked="" type="checkbox"/> S2 | <input type="checkbox"/> S3 | <input type="checkbox"/> S4 |
| Expected prior knowledge | <input type="checkbox"/> Yes | | <input checked="" type="checkbox"/> No | |
| Teaching method(s): | Inverted classroom approach and problem-based learning: a) Individual Outside-of-Class Activities (i.e. use of recorded lectures, external video lectures, lecture slides, readings) b) In-Class Activities: debates about selected problem areas throughout the semester and class room experiments. | | | |
| Type(s) of evaluation: | <input checked="" type="checkbox"/> Exam | | <input checked="" type="checkbox"/> Written report | |
| | <input type="checkbox"/> Participation / Presentation | | <input checked="" type="checkbox"/> Group project | |
| | Other | 60% four short exams (15% each); 40% individual/group project | | |
| Short course description | This course focuses on the human element of the economic system. We examine a wide range of behavioural science theories from neo-classical economics, psychology, behavioural economics, sociology, and complexity economics to better understand how humans behave and make decisions that impact the economy, the environment, and society. The course focuses on the wide range of cases where people might make decisions that are inconsistent with standard economic theory and the assumptions of rational decision making. These cases include “irrational” patterns of thinking about money and investments, how expectations shape perception, economic and psychological analyses of dishonesty by honest people, how social and financial incentives work together (or against each other) in labour, and the role of self-control and emotions (rather than cognition) in decision making. The course presents an interdisciplinary perspective on how to understand, research and change human behaviour. | | | |
| Topics (summary keywords) | <ul style="list-style-type: none"> - Neoclassical economics & human behaviour - Behavioural economics - Complexity economics - Institutional economics - Evolutionary economics - Theory of Planned Behaviour - Experimental economics lab session - Capability approach - Practice theory - Actors, trust, power - Behaviour & democracy - Behaviour & public policy | | | |

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Selected readings:

- Gowdy, J. M. (2009). *Microeconomic Theory Old and New: A Student's Guide*, Elsner, W., et al. (2015). Chapter 5 - The Ideal Neoclassical Market and General Equilibrium & Chapter 6 - Critiques of the Neoclassical "Perfect Market" Economy and Alternative Price Theories. *The Microeconomics of Complex Economies*. San Diego, Academic Press: 97-155.
- McCloskey, D. Growth, Not Forced Equality, Saves the Poor, *New York Times*, Dec. 23, 2016 https://www.nytimes.com/2016/12/23/business/growth-notforced-equalitysaves-the-poor.html?_r=0
- Colander, D. (2000). "The death of neoclassical economics." *Journal of the History of Economic Thought* 22(2): 127-143.
- Friedman, M. (1953). On the methodology of positive economics. *Essays in Positive Economics*. M. Friedman. Chicago, University of Chicago Press: 3-43.
- Kahneman, Daniel. *Thinking, fast and slow*. Macmillan, 2011. (Chapters 26-31)
- Binmore, K., 1999. Why experiments in economics. *Economic Journal* 109: F16-24.
- Hodgson, G. M. (2012). *From Pleasure Machines to Moral Communities - An Evolutionary Economics without Homo economicus*. Chicago and London, The University of Chicago Press.
- Ajzen, I. (2012). The theory of planned behavior. *Handbook of theories of social psychology* (Vol. 1). P. A. M. Lange, A. W. Kruglanski and E. T. Higgins. London, Sage: 438-459.
- Sen, A. (1985). *Commodities and Capabilities*. Amsterdam, Elsevier.
- Yolande Strengers, C. M., Ed. (2015). *Social Practices, Intervention and Sustainability: Beyond behaviour change*. London, Routledge. Chapters 1- 3)