

EC989-15 Behavioural Economics

26/27

Department

Economics

Level

Taught Postgraduate Level

Module leader

Lory Barile

Credit value

15

Module duration

9 weeks

Assessment

100% exam

Study location

University of Warwick main campus, Coventry

Description

Introductory description

EC989-15 Behavioural Economics

[Module web page](#)

Module aims

To broaden students' knowledge of how psychological and experimental findings influence economic modelling, especially in relation to preferences and judgement in situations involving risk and time. To broaden students' knowledge of the way models and theories are empirically or experimentally tested.

Outline syllabus

This is an indicative module outline only to give an indication of the sort of topics that may be covered. Actual sessions held may differ.

The syllabus may cover, but is not limited to, the following areas:

- Effect of reference dependent preferences, loss aversion, present bias and social preferences, in the labour, in the financial and in other important markets.

- The relationship between choice utility and subjective wellbeing.
- Effect of macroeconomic variables on subjective wellbeing.

The course will have an emphasis on the empirical identification of the different models, but it does not require an advanced econometric knowledge.

Learning outcomes

By the end of the module, students should be able to:

- Subject Knowledge and Understanding:...demonstrate knowledge of the main theoretical and empirical debates in Behavioural Economics.
- Subject Knowledge and Understanding:...demonstrate an understanding of concepts including prospect theory, other-regarding preferences, hyperbolic discounting, the economics of happiness, behavioural finance and neuroeconomics.
- Subject Knowledge and Understanding:...understand the way in which Behavioural Economics has developed and how it can be related to traditional rational agent-based models in Economics.
- Subject Knowledge and Understanding:...assess the strengths and weaknesses of different theories of Economic Behaviour.
- Subject-specific skills/Professional Skills:...demonstrate an ability to use empirical tools to analyse problems in Behavioural Economics.

Indicative reading list

[Reading lists can be found in Talis](#)

[Specific reading list for the module](#)

Subject specific skills

Applied Economics
 Economic Information
 Economic Principles
 Research and Debate
 Abstraction
 Analysis of Incentives
 Analysis of Optimisation
 Analytical Reasoning
 Analytical thinking and communication
 Critical Thinking
 Policy Evaluation
 Problem Solving
 Strategic Thinking
 Sustainability
 Understanding of Uncertainty and Incomplete Information

Transferable skills

Numeracy and Quantitative Skills

Mathematical, statistical, data-based research skills

Oral Communication

Written Communication

Study

Study time

Type	Required
Lectures	18 sessions of 1 hour (12%)
Seminars	4 sessions of 1 hour (3%)
Private study	128 hours (85%)
Total	150 hours

Private study description

Private study will be required in order to prepare for seminars/classes, to review lecture notes, to prepare for forthcoming assessments, tests, and exams, and to undertake wider reading around the subject.

Costs

No further costs have been identified for this module.

Assessment

You must pass all assessment components to pass the module.

Assessment group B2

Assessment component	Weighting	Study time	Eligible for self-certification
Centrally-timetabled examination (On-campus)	100%		No

Weighting **Study time**

Eligible for self-certification

A paper which examines the course content and ensures learning outcomes are achieved.

- Students may use a calculator
- Answerbook Green (8 page)

Reassessment component is the same

Feedback on assessment

The Department of Economics is committed to providing high quality and timely feedback to students on their assessed work, to enable them to review and continuously improve their work. We are dedicated to ensuring feedback is returned to students within 20 University working days of their assessment deadline. Feedback for assignments is returned either on a standardised assessment feedback cover sheet which gives information both by tick boxes and by free comments or via free text comments on Tabula, together with the annotated assignment. For tests and problem sets, students receive solutions as an important form of feedback and their marked assignment, with a breakdown of marks and comments by question and sub-question. Students are informed how to access their feedback, either by collecting from the Department of Economics Postgraduate Office or via Tabula. Module leaders often provide generic feedback for the cohort outlining what was done well, less well, and what was expected on the assignment and any other common themes. This feedback also includes a cumulative distribution function with summary statistics so students can review their performance in relation to the cohort. This feedback is in addition to the individual-specific feedback on assessment performance.

[Past exam papers for EC989](#)

Availability

Pre-requisites

Basic knowledge of econometrics and microeconomics theory.

Courses

This module is Core for:

- Year 1 of TPSS-C8P7 Postgraduate Taught Behavioural and Economic Science (Science Track)

This module is Core optional for:

- Year 1 of TPSS-C8P7 Postgraduate Taught Behavioural and Economic Science (Science Track)

This module is Optional for:

- Year 1 of TPSS-C8P7 Postgraduate Taught Behavioural and Economic Science (Science Track)
- Year 1 of TECS-C8P8 Postgraduate Taught Behavioural and Economics Science (Economics Track)
- Year 1 of TECA-L1P6 Postgraduate Taught Economics
- TECS-L1I1 Postgraduate Taught Economics and Data Science
 - Year 1 of L1I1 Economics and Data Science
 - Year 1 of L1I1 Economics and Data Science
- Year 1 of TECA-L1P7 Postgraduate Taught Economics and International Financial Economics