

IB2D8-15 Behavioural Economics

26/27

Department

Warwick Business School

Level

Undergraduate Level 2

Module leader

Emma Manifold

Credit value

15

Module duration

10 weeks

Assessment

100% coursework

Study location

University of Warwick main campus, Coventry

Description

Introductory description

This is an elective module available for WBS and non-WBS students.

The principal module aims are:

To give a rigorous grounding in the key concepts and theories in behavioural economics, as well as the experimental and other evidence that underpins the field.

To allow students to critically evaluate and apply behavioural economic ideas in practical business and policy contexts.

[Module web page](#)

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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 module will provide an in-depth analysis of the foundations, content and applications of behavioural economics, including its practical and social implications, and its implications for human rationality. The module will address a variety of topics, concerning individual decision making, strategic interactions, and issues of fairness and social preferences. There will be nine key topics, which will align with the nine lectures:

- 1 What is Behavioural Economics?
- 2 Values and Choices
- 3 Decision making under risk
- 4 Mental accounting
- 5 Intertemporal choice
- 6 Strategic interactions
- 7 Social preferences
- 8 Implications for human rationality
- 9 Applications business and policy

Learning outcomes

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

- Articulate and apply the key concepts and theories in behavioural economics. This will include an understanding of risk aversion, loss aversion, mental accounting, behavioural game theory, social dilemmas.
- Compare the standard rationality assumptions in economic theory with the results of experimental research on human decision making.
- Articulate how experimental and other evidence supports and underpins claims in behavioural science.
- Demonstrate an ability to extract important information, getting the big picture first, and moving on to small details later on.
- Learn to provide criticisms in a constructive and well-argued and justified manner.
- Learn to think 'out-of-the-box' coming up with new ways of investigating new questions and findings solutions to existing problems.

Indicative reading list

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

Subject specific skills

Analyse experimental research.

Evaluate and apply behavioural economic ideas in practical business and policy contexts.

Evaluate existing behavioural proposals in policy making and business contexts, which purport to be based on principles from behavioural economics.

Transferable skills

Learn key concepts and theories in behavioural economics.

Develop capacity to reason based on scientific evidence.

Develop writing skills.

Study

Study time

Type	Required
Lectures	10 sessions of 1 hour (7%)
Seminars	9 sessions of 1 hour (6%)
Online learning (independent)	10 sessions of 1 hour (7%)
Private study	48 hours (32%)
Assessment	73 hours (49%)
Total	150 hours

Private study description

Private Study.

Costs

No further costs have been identified for this module.

Assessment

You do not need to pass all assessment components to pass the module.

Assessment group A1

	Weighting	Study time	Eligible for self-certification
Assessment component			
Individual Assignment 1 (15 CATS)	20%	15 hours	Yes (extension)

Weighting Study time Eligible for self-certification

Mid-term assignment.

Reassessment component is the same

Assessment component

Individual Assignment 2 (15 CATS)	80%	58 hours	Yes (extension)
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End of term assignment.

Reassessment component is the same

Feedback on assessment

Detailed written feedback on the essay will be provided, focusing on the key learning outcomes, as well as giving feedback on the general quality of the arguments and writing.

Availability

There is currently no information about the courses for which this module is core or optional.