

21st International Project Week 2019
20th – 24th May 2019

Lecturer: Anna Adamus-Matuszynska

University/Company: Uniwersytet Ekonomiczny w Katowicach

Country: Poland

Economic Psychology

Content:

1. Approaches and themes of economic psychology. Decision making: concept and structure, the question of rationality.
2. The limits of knowing the world. (Mis) judging probabilities, heuristics.
3. The inconsistencies of preferences, prospect theory, the relativity of evaluation.
4. Consumer decision making. Choice between alternatives.
5. Consumer motivation. The psychology of possession. The role of time in decision making. Self-control.
6. The role of values and emotions in decision making. Intuitive or analytic thinking.
7. The effect of social norms on decisions. Ethic and moral consideration. Tax paying and tax avoiding.
8. The importance of fairness, the role of trust in economic life.
9. Risk perception, risk taking and risk communication.
10. What is the value of economic psychology for economics? Can peoples' economic behaviour be helped?

Methods:

Lectures - providing general description of psychological issues.
Case study analysis - providing cases with interpretation of psychological phenomena in economy and financial market.
Project work.

Competences and skills to be acquired:

Students will be able to understand and analyze

- the process of the decision making
- the main theoretical and practical approaches in the field of behavioral economics

Students will be able to analyze individuals' economic behavior, recognize inconsistencies and manipulation

Prerequisites:

Basic knowledge about economy and financial market.

Language of instruction:

English

Recommended for:

Economics