

COURSE DETAIL

BEHAVIORAL ECONOMICS

Country

Japan

Host Institution

Waseda University

Program(s)

Waseda University

UCEAP Course Level

Upper Division

UCEAP Subject Area(s)

Economics

UCEAP Course Number

135

UCEAP Course Suffix**UCEAP Official Title**

BEHAVIORAL ECONOMICS

UCEAP Transcript Title

BEHAVIORAL ECON

UCEAP Quarter Units

3.00

UCEAP Semester Units

2.00

Course Description

This course is an introduction to methods on how to analyze individual decision making based on behavioral economics. Behavioral economics uses cognitive and emotional factors in understanding the economic decisions of individuals and societies. From the 1990s, researchers in economics started expanding the scope of their formal, mathematical models to encompass some types of behavior that were found in behavioral economics though they were at odds with the standard economic theory. The course mainly discusses behavioral decision-making theory. Standard economics usually assume the following two assumptions to analyze individual decision making. First, an individual forms beliefs describing the probabilities of all choices, and after receiving new information, an individual updates his/her beliefs in correct way according to probability theory. Second, an individual acts as if s/he is maximizing an expected utility. However, behavioral economics indicate that people do not behave as like standard economics assumed. Assessment: exam, quizzes.

Language(s) of Instruction

English

Host Institution Course Number

ECNT231L

Host Institution Course Title

BEHAVIORAL ECONOMICS 01

Host Institution Campus

School of Political Science and Economics

Host Institution Faculty

Host Institution Degree

Host Institution Department

Economics

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