

# COURSE DETAIL

## BEHAVIORAL ECONOMICS

**Country**

Netherlands

**Host Institution**

Maastricht University - School of Business and Economics

**Program(s)**

Business and Economics, Maastricht

**UCEAP Course Level**

Upper Division

**UCEAP Subject Area(s)**

Economics Business Administration

**UCEAP Course Number**

137

**UCEAP Course Suffix****UCEAP Official Title**

BEHAVIORAL ECONOMICS

**UCEAP Transcript Title**

BEHAVIORAL ECON

**UCEAP Quarter Units**

6.00

**UCEAP Semester Units**

4.00

## Course Description

This course provides students with the necessary sensitivity when applying theoretical models. The traditional model of the homo economicus is ubiquitous in microeconomic theory. Economic agents are assumed to be rational utility maximizers with self-regarding preferences and unlimited processing capacities. Common sense and the results of economic experiments show that this is not always the case. Often people behave differently than predicted by theory. This course deals with the following problem statements: 1) When does microeconomic theory apply and when does it lose its predictive power? 2) If it does not apply, what concepts and models can be used to either extend or substitute the current theory to describe human behavior? Specifically, students discuss the following issues: non-expected utility theory; inter-temporal choice; social preferences; reciprocity; levels of analytical reasoning; the role of mistakes; mental accounting; heuristics; and neuroeconomics.

### Language(s) of Instruction

English

### Host Institution Course Number

EBC2094/EBC2080

### Host Institution Course Title

BEHAVIORAL ECONOMICS

### Host Institution Campus

Maastricht University

### Host Institution Faculty

School of Business & Economics

### Host Institution Degree

### Host Institution Department

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