

COURSE DETAIL

ECONOMICS AND PSYCHOLOGY

Country

Singapore

Host Institution

National University of Singapore

Program(s)

National University of Singapore

UCEAP Course Level

Upper Division

UCEAP Subject Area(s)

Economics

UCEAP Course Number

125

UCEAP Course Suffix**UCEAP Official Title**

ECONOMICS AND PSYCHOLOGY

UCEAP Transcript Title

ECONOMICS & PSYCH

UCEAP Quarter Units

6.00

UCEAP Semester Units

4.00

Course Description

This course discusses how findings and insights from psychology can be incorporated formally and rigorously into economics to improve its descriptive and predictive powers. It also discusses the implications for policymakers. Topics: introduction and methodology; judgment under uncertainty: expected utility theory vs. prospect theory; heuristic and biases; mental accounting and choice bracketing; intertemporal choice: exponential discounting vs. hyperbolic discounting; predicting the future: hot-cold empathy gap and projection bias; implications for public policies: default matters; inattention and coarse thinking; preferences: real vs. nominal, beliefs about others; application to financial economics: excessive volatility, bubbles, anomalies, trading mistakes, and limits to arbitrage; application to other fields in economics; happiness: definition, measurement, and hypotheses.

Language(s) of Instruction

English

Host Institution Course Number

EC3394

Host Institution Course Title

ECONOMICS AND PSYCHOLOGY

Host Institution Campus

Host Institution Faculty

Host Institution Degree

Host Institution Department

Economics

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