

SYLLABUS

Name of the course:	Actors, Behaviors, And Decision Processes			
Teacher:	Sigrid Stagl & Roman Hausmann			
University / organisation:	Vienna University of Economics and Business			
Language of teaching:	English			
ECTS:	8 ECTS			
Semester (S1, S2, S3 or S4):	<input type="checkbox"/> S1	<input checked="" type="checkbox"/> S2	<input type="checkbox"/> S3	<input type="checkbox"/> S4
Teaching method(s):	<input checked="" type="checkbox"/> Lecture courses		<input checked="" type="checkbox"/> Flipped classroom	
	Other:	Inverted classroom approach: a) Individual Outside-of-Class Activities (i.e. external video lectures, lecture slides, readings, recorded lecture-cases) b) Group Work Outside-of-Class & In-Class Presentations c) In-Class Activities (i.e. debates, discussions, group work; class room experiments; group presentations)		
Type(s) of evaluation:	<input checked="" type="checkbox"/> Sitting exam		<input checked="" type="checkbox"/> Written report	
	<input type="checkbox"/> Oral defence		<input checked="" type="checkbox"/> Group project	
	Other / comments:	60% four exams (15% each); 40% individual/group project		
Expected deadline(s) for the evaluation(s)	Evaluation of individual/group project in July			
Expected date of final results:	July			
Summary of the content:	This course focuses on the human element of the economic system. We examine a wide range of behavioural science theories from neo-classical economics, psychology, behavioural economics, sociology, and complexity economics to better understand how humans behave and make decisions that impact the economy, the environment, and society. The course focuses on the wide range of cases where people might make decisions that are inconsistent with standard economic theory and the assumptions of rational decision making. These cases include “irrational” patterns of thinking about money and investments, how expectations shape perception, economic and psychological analyses of dishonesty by honest people, how social and financial incentives work together (or against each other) in labour, and the role of self-control and emotions (rather than cognition) in decision making. The course presents an interdisciplinary perspective on how to understand, research and change human behaviour.			
Indicative list of lectures:				
Short bibliography:	Gowdy, J. M. (2009). Microeconomic Theory Old and New: A Student's Guide, Stanford University Press.			

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Elsner, W., et al. (2015). Chapter 5 - The Ideal Neoclassical Market and General Equilibrium & Chapter 6 - Critiques of the Neoclassical "Perfect Market" Economy and Alternative Price Theories. *The Microeconomics of Complex Economies*. San Diego, Academic Press: 97-155.

McCloskey, D. Growth, Not Forced Equality, Saves the Poor, *New York Times*, Dec. 23, 2016
https://www.nytimes.com/2016/12/23/business/growth-not-forced-equality-saves-the-poor.html?_r=0

Colander, D. (2000). "The death of neoclassical economics." *Journal of the History of Economic Thought* 22(2): 127-143.

Friedman, M. (1953). On the methodology of positive economics. *Essays in Positive Economics*. M. Friedman. Chicago, University of Chicago Press: 3-43.

Kahneman, Daniel. *Thinking, fast and slow*. Macmillan, 2011. (Chapters 26-31)

Binmore, K., 1999. Why experiments in economics. *Economic Journal* 109: F16-24.

Hodgson, G. M. (2012). *From Pleasure Machines to Moral Communities - An Evolutionary Economics without Homo economicus*. Chicago and London, The University of Chicago Press.

Ajzen, I. (2012). The theory of planned behavior. *Handbook of theories of social psychology* (Vol. 1). P. A. M. Lange, A. W. Kruglanski and E. T. Higgins. London, Sage: 438-459.

Sen, A. (1985). *Commodities and Capabilities*. Amsterdam, Elsevier.

Yolande Strengers, C. M., Ed. (2015). *Social Practices, Intervention and Sustainability: Beyond behaviour change*. London, Routledge. Chapters 1-3)