

316-337 Behavioural Economics

Credit Points:	12.500
Level:	Undergraduate
Dates & Locations:	2008, This subject commences in the following study period/s: Semester 2, - Taught on campus.
Time Commitment:	Contact Hours: Three hours of lectures and seminars per week Total Time Commitment: Not available
Prerequisites:	316-201 Intermediate Macroeconomics and 316-202 Intermediate Microeconomics.
Corequisites:	None
Recommended Background Knowledge:	None
Non Allowed Subjects:	None
Core Participation Requirements:	<p><p>For the purposes of considering request for Reasonable Adjustments under the Disability Standards for Education (Cwth 2005), and Student Support and Engagement Policy, academic requirements for this subject are articulated in the Subject Overview, Learning Outcomes, Assessment and Generic Skills sections of this entry.</p> <p>It is University policy to take all reasonable steps to minimise the impact of disability upon academic study, and reasonable adjustments will be made to enhance a student's participation in the University's programs. Students who feel their disability may impact on meeting the requirements of this subject are encouraged to discuss this matter with a Faculty Student Adviser and Student Equity and Disability Support: http://services.unimelb.edu.au/disability</p></p>
Coordinator:	Professor I McDonald
Subject Overview:	Behavioural economics extends traditional economics by incorporating insights into human behaviour derived from psychology and sociology. The behavioural patterns studied in this subject include judgement biases, mental accounting, framing, loss aversion and anchoring, present-biased preferences, fairness, negative reciprocity and visceral influences. Applications of behavioural economics to both microeconomic and macroeconomic topics will be considered, such as self-control, wage rigidity and involuntary unemployment, social capital and the equity premium puzzle. Research techniques emphasised in behavioural economics, such as experimental methods, will be discussed.
Assessment:	A 2-hour end-of-semester examination (70%) and an essay of approximately 3000 words (30%).
Prescribed Texts:	Prescribed Texts:To be advised.
Breadth Options:	<p>This subject is a level 2 or level 3 subject and is not available to new generation degree students as a breadth option in 2008.</p> <p>This subject or an equivalent will be available as breadth in the future.</p> <p>Breadth subjects are currently being developed and these existing subject details can be used as guide to the type of options that might be available.</p> <p>2009 subjects to be offered as breadth will be finalised before re-enrolment for 2009 starts in early October.</p>
Fees Information:	Subject EFTSL, Level, Discipline & Census Date, http://enrolment.unimelb.edu.au/fees
Generic Skills:	<p># High level of development: written communication; application of theory to practice; critical thinking; synthesis of data and other information; evaluation of data and other information.</p> <p># Moderate level of development: oral communication; problem solving; interpretation and analysis; accessing data and other information from a range of sources; receptiveness to alternative ideas.</p>

Some level of development: collaborative learning; team work; statistical reasoning; use of computer software.