

# ECON30019 Behavioural Economics

<b>Credit Points:</b>	12.50						
<b>Level:</b>	3 (Undergraduate)						
<b>Dates &amp; Locations:</b>	This subject is not offered in 2014.						
<b>Time Commitment:</b>	Contact Hours: Three hours of lectures and seminars per week Total Time Commitment: Not available						
<b>Prerequisites:</b>	<table border="1"> <thead> <tr> <th>Subject</th> <th>Study Period Commencement:</th> <th>Credit Points:</th> </tr> </thead> <tbody> <tr> <td>ECON20002 Intermediate Microeconomics</td> <td>Summer Term, Semester 1</td> <td>12.50</td> </tr> </tbody> </table>	Subject	Study Period Commencement:	Credit Points:	ECON20002 Intermediate Microeconomics	Summer Term, Semester 1	12.50
Subject	Study Period Commencement:	Credit Points:					
ECON20002 Intermediate Microeconomics	Summer Term, Semester 1	12.50					
<b>Corequisites:</b>	None						
<b>Recommended Background Knowledge:</b>	Please refer to Prerequisites and Corequisites.						
<b>Non Allowed Subjects:</b>	None						
<b>Core Participation Requirements:</b>	For the purposes of considering requests for Reasonable Adjustments under the Disability Standards for Education (Cwth 2005), and Students Experiencing Academic Disadvantage Policy, academic requirements for this subject are articulated in the Subject Description, Subject Objectives, Generic Skills and Assessment Requirements for this entry. The University is dedicated to provide support to those with special requirements. Further details on the disability support scheme can be found at the Disability Liaison Unit website: <a href="http://www.services.unimelb.edu.au/disability/">http://www.services.unimelb.edu.au/disability/</a>						
<b>Contact:</b>	<a href="mailto:guy.mayraz@unimelb.edu.au">guy.mayraz@unimelb.edu.au</a> ( <a href="mailto:guy.mayraz@unimelb.edu.au">mailto:guy.mayraz@unimelb.edu.au</a> )						
<b>Subject Overview:</b>	This subject introduces students to empirical research demonstrating economically important patterns of behaviour that violate standard rationality assumptions, and to theoretical research aimed at capturing these behavioural patterns in tractable models. Most of the semester will be devoted to behavioural aspects of individual decision making, such as temptation and present-biased preferences, prospect theory, reference-dependent preferences, and over-confidence. We will also cover happiness research and behavioural public economics. This subject can be profitably taken alongside ECON30022, which in addition to the design of experiments also covers behavioural aspects of strategic interaction.						
<b>Learning Outcomes:</b>	<ul style="list-style-type: none"> <li># Explain behavioural patterns uncovered in behavioural economics and how they relate to standard economics assumptions.</li> <li># Explain formal models developed by behavioural economists to tractably capture such findings.</li> <li># Evaluate the contribution of behavioural economics to economic knowledge.</li> </ul>						
<b>Assessment:</b>	A 2-hour end-of-semester examination (65%), assignments equivalent to 2500 words (20%), tutorial presentation (10%), and class participation (5%). Assignments are due in weeks 4, 6, 8 and 10.						
<b>Prescribed Texts:</b>	You will be advised of prescribed texts by your lecturer.						
<b>Breadth Options:</b>	This subject potentially can be taken as a breadth subject component for the following courses: <ul style="list-style-type: none"> <li># <b>Bachelor of Arts</b> (<a href="https://handbook.unimelb.edu.au/view/2014/B-ARTS">https://handbook.unimelb.edu.au/view/2014/B-ARTS</a>)</li> <li># <b>Bachelor of Biomedicine</b> (<a href="https://handbook.unimelb.edu.au/view/2014/B-BMED">https://handbook.unimelb.edu.au/view/2014/B-BMED</a>)</li> <li># <b>Bachelor of Environments</b> (<a href="https://handbook.unimelb.edu.au/view/2014/B-ENVS">https://handbook.unimelb.edu.au/view/2014/B-ENVS</a>)</li> <li># <b>Bachelor of Music</b> (<a href="https://handbook.unimelb.edu.au/view/2014/B-MUS">https://handbook.unimelb.edu.au/view/2014/B-MUS</a>)</li> <li># <b>Bachelor of Science</b> (<a href="https://handbook.unimelb.edu.au/view/2014/B-SCI">https://handbook.unimelb.edu.au/view/2014/B-SCI</a>)</li> </ul>						

	<p># <b>Bachelor of Engineering</b> (<a href="https://handbook.unimelb.edu.au/view/2014/B-ENG">https://handbook.unimelb.edu.au/view/2014/B-ENG</a>)</p> <p>You should visit <b>learn more about breadth subjects</b> (<a href="http://breadth.unimelb.edu.au/breadth/info/index.html">http://breadth.unimelb.edu.au/breadth/info/index.html</a>) and read the breadth requirements for your degree, and should discuss your choice with your student adviser, before deciding on your subjects.</p>
<b>Fees Information:</b>	Subject EFTSL, Level, Discipline & Census Date, <a href="http://enrolment.unimelb.edu.au/fees">http://enrolment.unimelb.edu.au/fees</a>
<b>Generic Skills:</b>	<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> <p># Some level of development: collaborative learning; team work; statistical reasoning; use of computer software.</p>
<b>Related Course(s):</b>	<p>Doctor of Philosophy - Business and Economics</p> <p>Master of Commerce (Finance)</p>