

# Behavioral economics

**Lecturer**

Georg KIRCHSTEIGER (Coordinator)

**Course mnemonic**

ECON-S513

**ECTS credits**

5 credits

**Language(s) of instruction**

English

**Course period**

Second term

## Course content

Standard microeconomic theory is based on two main assumptions: Rationality and selfishness. When actual behavior of economic agents - as observed in economic experiments or in the field - does not conform with economic theory, this behavior might either contradict the rationality assumption or the selfishness assumption (or both). The first part of the course is devoted to the analysis of non-selfish preferences. Based on experimental evidence, we present behavioral models of altruism, envy, fairness, and reciprocity, and show their impact on different economic problems. The second part of the course deals with boundedly rational behaviour and its impact on markets.

## Objectives (and/or specific learning outcomes)

After the course the students should know the research frontier in (some subfields of) behavioral economics.

## Teaching method and learning activities

Lecture

### Contribution to the teaching profile

The course provides in depth knowledge of behavioral economics.

### References, bibliography and recommended reading

see [gkirchst.ulb.be](http://gkirchst.ulb.be)

## Other information

### Contact(s)

[gkirchst@ulb.ac.be](mailto:gkirchst@ulb.ac.be)

## Programmes

### Programmes proposing this course at the Solvay Brussels School of Economics and Management

MA-ECOE | **Master in Economics : Econometrics** | finalité Research in Economics/unit 2 and finalité Research in Economics and statistics/unit 2

### Programmes proposing this course at the faculty of Sciences

MA-STAT | **Master in Statistics : General** | finalité Research General/unit 2