

Georg-August-Universität Göttingen Module M.WIWI-VWL.0136: Behavioral Economics – Theory and Experimental Methods	6 C 2 WLH
Learning outcome, core skills: The students acquire the ability to independently dispute with topics of behavioral and experimental economics. In the beginning of this lecture they learn the basic understanding of behavioral economics. The goal is that students learn the differences and extensions of behavioral economics in contrast to standard theory. In the second part of the lecture they learn how the implications of behavioral economics can be tested with the means of economic experiment. In this respect they are introduced into the basic methods of experimental economics. That is, they are provided with the techniques of the design of state of the art economic experiments. Afterwards, they are able to design economic experiments which can be used to test own research ideas. In the final part of the lecture, students learn basic statistical methods to analyze experimental data.	Workload: Attendance time: 28 h Self-study time: 152 h
Course: Behavioral Economics – Theory and Experimental Methods (Lecture) <i>Contents:</i> Topics Lecture: <ol style="list-style-type: none"> 1. Introduction – What is “Behavioral Economics”? 2. Economic Decision Theory – Expected Utility Theory vs. Prospect Theory 3. Behavioral Game Theory – Game Theory in the light of Behavioral Economics 4. Social Preferences and its implications on decisions in social contexts 5. Basics of Experimental Economics – How to design and conduct experiments? 6. Experimentics – Statistical Foundations of the Analysis of Experimental Data Exercise Course: In the associated exercise course the students deepen and extend the knowledge and skills which were acquired in the lecture. In this respect, we will cover exercises on economic decision theory. We will analyze these results in the light of standard theory and behavioral economics. Lecture and exercise course: The courses will switch all 14 days.	2 WLH
Examination: Written examination (90 minutes)	6 C
Examination requirements: <ul style="list-style-type: none"> • Demonstration of a profound understanding of microeconomic problems, • good understanding of microeconomic consumer theory, • demonstration of microeconomic knowledge on decisions under uncertainty (expected utility theory), • verification of excellent game theory skills, • verification of good statistical and econometric knowledge. 	
Admission requirements: none	Recommended previous knowledge: Microeconomics Game Theory

	Institutional Economics
Language: English	Person responsible for module: Jun.-Prof. Dr. Holger A. Rau
Course frequency: each semester	Duration: 1 semester[s]
Number of repeat examinations permitted: twice	Recommended semester: 1 - 4
Maximum number of students: not limited	