



Course and Examination Fact Sheet: Spring Semester 2022

6,263: Experimental and Behavioral Economics

ECTS credits: 6

Overview examination/s

(binding regulations see below)

Decentral - examination paper written at home (in groups - all given the same grades) (100%)

Examination time: term time

Attached courses

Timetable -- Language -- Lecturer

[6,263,1.00 Experimental and Behavioral Economics](#) -- Englisch -- [Zahn Philipp](#)

Course information

Course prerequisites

Students should have a solid background in microeconomics (e.g. Microeconomics II or equivalent)

Learning objectives

0. A broad understanding of experimental methodology
1. A broad understanding of key behavioral economic concepts
2. The ability to form hypotheses based on behavioral economic concepts
2. The ability to design adequate experiments to address hypotheses

Course content

This course introduces you to field of behavioral economics. The course focuses on how findings from psychology can be incorporated in formal economic analysis by deviating from classical assumptions. Emphasis is on (i) interpreting empirical evidence, (ii) incorporating deviations in formal models, and (iii) exploring economic implications from these models.

A key instrument in behavioral economics are experiments. In this course we will also introduce the basic methodology of experimental economics. The focus is on experiments in the field of behavioral economics but we will also consider experiments from other fields.

Course structure and indications of the learning and teaching design

The preliminary program is:

1. Introduction
2. Experimental methods part 1
3. Experimental methods part 2
4. Social Preferences
5. Reference Dependence
6. Prospect Theory
7. Learning



8. Bounded Rationality

Course literature

There is no specific textbook. As we go along, I will point out the relevant journal articles and background readings which may help you to deepen your understanding of the concepts.

Background readings include (non-exhaustive):

- Camerer, Colin, George Löwenstein and Matthew Rabin "Advances in Behavioral Economics", Russell Sage Foundation and Princeton University Press, 2003.
- Camerer, Colin "Behavioral Game Theory", Russell Sage Foundation and Princeton University Press, 2003.
- Rabin, Matthew "Psychology and Economics", 1996.
- Mullainathan, Sendhil and Richard Thaler. "Behavioral Economics" NBER Working paper 7948, October 2000.
- Richard Thaler. "Behavioral Economics: Past, Present, and Future" AER 2016, 106(7); 1577-1600
- Dhami, Sanjit: "The Foundations of Behavioral Economics Analysis" Oxford University Press 2016
- "The Handbook of Experimental Economics" (1997) edited by John H. Kagel & Alvin E. Roth
- "The Handbook of Experimental Economics - Volume 2" (2015) edited by John H. Kagel & Alvin E. Roth
- Camerer, Colin "Behavioral Game Theory", Russell Sage Foundation and Princeton University Press, 2003.
- "Handbook of Experimental Economics Results", Volume 1, (2008) Edited by Charles R. Plott and Vernon L. Smith .
- Svorenčík, Andrej "The Experimental Turn: a History of Experimental Economics." University of Utrecht (2015).

Additional course information

Lectures will be held online on zoom. Student presentations will be held in small groups in the classroom.

In the case of the President's Board having to implement new directives due to the SARS-CoV-2 pandemic in SpS2021, the course information listed above will be changed as follows:

- There are no changes necessary to the course information.

The examination information listed below would be changed as follows:

- Presentations will be held via Zoom as well.

Examination information

Examination sub part/s

1. Examination sub part (1/1)

Examination time and form

Decentral - examination paper written at home (in groups - all given the same grades) (100%)

Examination time: term time

Remark

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Examination-aid rule

Term papers

Written work must be written without outside help according to the known citation standards, and a declaration of authorship must be attached, which is available as a template on the StudentWeb.

Documentation (quotations, bibliography, etc.) must be carried out universally and consistently according to the requirements of the chosen/specified citation standard such as e.g. APA or MLA.

The legal standard is recommended for legal work (cf. by way of example: FORSTMOSER, P., OGOREK R., SCHINDLER B.,



Juristisches Arbeiten: Eine Anleitung für Studierende (the latest edition in each case), or according to the recommendations of the Law School).

The reference sources of information (paraphrases, quotations, etc.) that has been taken over literally or in the sense of the original text must be integrated into the text in accordance with the requirements of the citation standard used. Informative and bibliographical notes must be included as footnotes (recommendations and standards e.g. in METZGER, C., Lern- und Arbeitsstrategien (latest edition)).

For all written work at the University of St.Gallen, the indication of page numbers is mandatory, regardless of the standard chosen. Where page numbers are missing in sources, the precise designation must be made differently: chapter or section title, section number, article, etc.

Supplementary aids

none

Examination languages

Question language: English

Answer language: English

Examination content

The topics include:

- Experimental methods
- Social Preferences
- Reference Dependence
- Prospect Theory
- Learning
- Bounded Rationality

Examination relevant literature

- Lecture slides and notes
- Problem sets and solutions
- Relevant journal articles

All provided in class during the course.



Please note

Please note that only this fact sheet and the examination schedule published at the time of bidding are binding and takes precedence over other information, such as information on StudyNet (Canvas), on lecturers' websites and information in lectures etc.

Any references and links to third-party content within the fact sheet are only of a supplementary, informative nature and lie outside the area of responsibility of the University of St.Gallen.

Documents and materials are only relevant for central examinations if they are available by the end of the lecture period (CW21) at the latest. In the case of centrally organised mid-term examinations, the documents and materials up to CW 12 are relevant for testing.

Binding nature of the fact sheets:

- Course information as well as examination date (organised centrally/decentrally) and form of examination: from bidding start in CW 04 (Thursday, 27 January 2022);
- Examination information (regulations on aids, examination contents, examination literature) for decentralised examinations: in CW 12 (Monday, 21 March 2022);
- Examination information (regulations on aids, examination contents, examination literature) for centrally organised mid-term examinations: in CW 12 (Monday, 21 March 2022);
- Examination information (regulations on aids, examination contents, examination literature) for centrally organised examinations: two weeks before the end of the registration period in CW 15 (Monday, 11 April 2022).