



Course and Examination Fact Sheet: Autumn Semester 2020

5,263: Experimental and Behavioral Economics

ECTS credits: 6

Overview examination/s

(binding regulations see below)

Decentral - Written examination (50%, 90 mins.)

Examination time: term time

Decentral - Group examination paper (all given the same grades) (50%)

Examination time: term time

Attached courses

Timetable -- Language -- Lecturer

[5.263.1.00 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

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 .

Svorenčik, 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 AS2020, the course information listed above will be changed as follows:

- The group presentations will also be conducted online via the platform zoom;
- The lecturer informs via StudyNet on the changed implementation modalities of the course;

The examination information listed below would be changed as follows:

- The examination part "Written Examination" is cancelled and the examination part "Group Examination Paper" is then weighted a 100%

Examination information

Examination sub part/s

1. Examination sub part (1/2)

Examination time and form

Decentral - Written examination (50%, 90 mins.)

Examination time: term time

Remark

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Examination-aid rule

Extended Closed Book

The use of aids is limited; any additional aids permitted are exhaustively listed under "Supplementary aids". Basically, the following is applicable:



- At such examinations, all the pocket calculators of the Texas Instruments TI-30 series and mono- or bilingual dictionaries (no subject-specific dictionaries) without hand-written notes are admissible. Any other pocket calculator models and any electronic dictionaries are inadmissible.
- In addition, any type of communication, as well as any electronic devices that can be programmed and are capable of communication such as notebooks, tablets, mobile telephones and others, are inadmissible.
- Students are themselves responsible for the procurement of examination aids.

Supplementary aids

none

Examination languages

Question language: English

Answer language: English

2. Examination sub part (2/2)

Examination time and form

Decentral - Group examination paper (all given the same grades) (50%)

Examination time: term time

Remark

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Examination-aid rule

Term papers

Term papers must be written without anyone else's help and in accordance with the known quotation standards, and they must contain a declaration of authorship which is a published template in StudentWeb.

The documentation of sources (quotations, bibliography) has to be done throughout and consistently in accordance with the chosen citation standard such as APA or MLA.

For papers in law, the legal standard is recommended (by way of example, cf. FORSTMOSER, P., OGOREK R. et SCHINDLER B., Juristisches Arbeiten: Eine Anleitung für Studierende, newest edition respectively, or according to the recommendations of the Law School).

The indications of the sources of information taken over verbatim or in paraphrase (quotations) must be integrated into texts in accordance with the precepts of the applicable quotation standard, while informative and bibliographical notes must be added as footnotes (recommendations and standards can be found, for example, in METZGER, C., Lern- und Arbeitsstrategien, newest edition respectively).

For any work written at the HSG, the indication of the page numbers is mandatory independent of the chosen citation standard. Where there are no page numbers in sources, precise references must be provided in a different way: titles of chapters or sections, section numbers, acts, scenes, verses, etc.

Supplementary aids

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Examination languages

Question language: English

Answer language: English

Examination content

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

Examination relevant literature

- Lecture slides and notes



-Problem sets and solutions
-Relevant journal articles

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 (CW51) at the latest. In the case of centrally organised mid-term examinations, the documents and materials up to CW 42 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 34 (Thursday, 20 August 2020);
- Examination information (regulations on aids, examination contents, examination literature) for decentralised examinations: in CW 42 (Monday, 12 October 2020);
- Examination information (regulations on aids, examination contents, examination literature) for centrally organised mid-term examinations: in CW 42 (Monday, 12 October 2020);
- Examination information (regulations on aids, examination contents, examination literature) for centrally organised examinations: two weeks before the end of the registration period in CW 44 (Thursday, 29 October 2020).