

Subject card

Subject name and code	Taking the business decisions, PG_00033128						
Field of study	Chemical Business						
Date of commencement of studies	October 2024	Academic year of realisation of subject			2025/2026		
Education level	Bachelor's studies	Subject group			Optional subject group		
Mode of study	full-time studies	Mode of delivery			at the university		
Year of study	2	Language of instruction			Polish polski		
Semester of study	3	ECTS credits			1.0		
Learning profile	academic	Assessment form			credit		
Conducting unit	Faculty of Economics -> Rector						
Name and surname of lecturer (lecturers)	Subject supervisor		prof. dr hab. Jacek Zaucha				
	Teachers		prof. dr hab. Jacek Zaucha				
Lesson types	Lesson type	Lecture	Tutorial	Laboratory	Project	Seminar	SUM
	Number of study hours	0.0	15.0	0.0	0.0	0.0	15
	E-learning hours included: 0.0						
Learning activity and number of study hours	Learning activity	Participation in didactic classes included in study plan		Participation in consultation hours		Self-study	SUM
	Number of study hours	15		2.0		8.0	25
Subject objectives	The aim of the course is to provide knowledge of the basics of economics of decision making (experimental economics) and to develop decision-making skills essential in running a company in the chemical, pharmaceutical or biotechnology industries.						

Learning outcomes	Course outcome	Subject outcome	Method of verification
	[BCHINŻ_U09] Using the acquired knowledge, skills and various sources of scientific information independently prepares written papers and oral presentations.	Using the acquired knowledge, skills and various sources of scientific information, the student independently prepares written works and oral presentations on the use of experimental economics to run a chemical business.	[SU1] oral statement/conversation/discussion [SU5] implementation of a problem task [SU6] demonstration of practical skills [SU8] observation of student's independent or team work
	[BCHINŻ_W12] Has basic knowledge of man as an entity creating economic structures in the chemical business and has elementary knowledge of the principles and motives of human action in these structures.	The student has knowledge of experimental economics about humans as an entity creating economic structures in the chemical business and has knowledge of the principles and motives of human activity in these structures.	[SW1] oral statement/conversation/discussion [SW5] implementation of a problem task
	[BCHINŻ_W01] Describes the relationship between the economy and the functioning of the chemical industry.	The student describes at an advanced level the relationships between experimental economics and the functioning of a chemical company.	[SW1] oral statement/conversation/discussion [SW5] implementation of a problem task
	[BCHINŻ_U12] Is able to participate in the analyses and evaluation of alternative solutions to economic problems and choose methods and instruments to rationally resolve them.	The student is able to participate in analyzes and assessments of alternative solutions to economic problems and select methods and instruments of the experimental economics that allow them to be resolved rationally.	[SU1] oral statement/conversation/discussion [SU5] implementation of a problem task [SU8] observation of student's independent or team work
	[BCHINŻ_U11] Uses the acquired economic knowledge in undertaking independent business activities and resolving dilemmas of professional work.	The student uses the acquired knowledge of experimental economics to independently start a business and solve professional dilemmas.	[SU1] oral statement/conversation/discussion [SU5] implementation of a problem task [SU8] observation of student's independent or team work
	[BCHINŻ_K03] Independently sets or implements a set action plan specifying priorities for its implementation; critically assesses its progress.	The student independently establishes or implements an established action plan, specifying priorities for its implementation	[SK1] oral statement/conversation/discussion [SK5] implementation of a problem task [SK8] observation of student's independent or team work
	[BCHINŻ_K02] Works individually demonstrating initiative and independence in actions, and effectively cooperates in a team, performing various roles in it.	Works individually, showing initiative and independence in activities in the field of experimental economics, and cooperates effectively in a team, performing various roles in it.	[SK1] oral statement/conversation/discussion [SK5] implementation of a problem task [SK8] observation of student's independent or team work

Subject contents	<p>T1. Cognitive processes</p> <p>1.1. Perception</p> <p>1.2. Cognitive representation of the world in the mind</p> <p>1.3. Decision-making</p> <p>T 2. Emotions and motivation</p> <p>2.1. Affective phenomena</p> <p>2.2. Functions of emotions and mood</p> <p>2.3. Individual and cultural differences in experiencing, expressing and reading emotions</p> <p>2.4. Emotions in interpersonal relationships</p> <p>T3 Rationality of decision-making</p> <p>3.1. Expected value of the effect</p> <p>3.2. Decision tree</p> <p>3.3. Reading alternatives</p> <p>T4. MAKING DECISIONS UNDER CONDITIONS OF UNCERTAINTY AND RISK I</p> <p>4.1. Decision making: expected and experienced utility, simplified thinking, biases, heuristics</p> <p>4.2. Decision making: endowment effect</p> <p>4.3. Decision making: risk aversion</p> <p>4.4. Decision making: the status quo effect</p> <p>T5. MAKING DECISIONS UNDER CONDITIONS OF UNCERTAINTY AND RISK II</p> <p>5.1. Cognitive dissonance</p> <p>5.2. Backwards thinking</p> <p>5.3. The sunk cost effect</p> <p>5.4. Other specific behaviors</p> <p>T6. THEORY OF ASSESSMENT OF FUTURE OPPORTUNITIES (PERSPECTIVES)</p> <p>6.1. Prospect theory - original approach</p> <p>6.2. Prospect theory - collective approach</p> <p>T7. THE IMPACT OF NON-STANDARD BELIEFS ON THE DECISION-MAKING PROCESS</p> <p>7.1. The law of small numbers</p> <p>7.2. Projection error</p> <p>7.3. Information projection</p> <p>7.4. Limited attention</p> <p>7.5. Other unusual beliefs</p> <p>T8. SELECTED HEURISTICS IN DECISION-MAKING PROCESSES</p> <p>7.1. Deciding using framing</p> <p>7.2. The impact of mental accounting on decisions made</p> <p>7.3. The influence of anchoring on the decision-making process</p>								
Prerequisites and co-requisites	Completed Economics and Entrepreneurship course								
Assessment methods and criteria	<table border="1"> <thead> <tr> <th data-bbox="456 1653 794 1682">Subject passing criteria</th> <th data-bbox="799 1653 1137 1682">Passing threshold</th> <th data-bbox="1142 1653 1469 1682">Percentage of the final grade</th> </tr> </thead> <tbody> <tr> <td data-bbox="456 1688 794 1738">presentation of the results of the group project</td> <td data-bbox="799 1688 1137 1738">51.0%</td> <td data-bbox="1142 1688 1469 1738">100.0%</td> </tr> </tbody> </table>			Subject passing criteria	Passing threshold	Percentage of the final grade	presentation of the results of the group project	51.0%	100.0%
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Recommended reading	Basic literature	<p>Tyszka T., Zaleskiewicz T., Racjonalność decyzji. Pewność i ryzyko, PWE, Warszawa 2001</p> <p>Kahneman D. Pułapki myślenia. O myśleniu szybkim i wolnym, Media Rodzina, 2012</p> <p>Ariely D. Potęga irracjonalności. Wydawnictwo Dolnośląskie, Wrocław 2009</p> <p>Wprowadzenie do psychologii dla ekonomistów Redakcja naukowa Eleonora Bielawska-Batorowicz, PWE Warszawa 2012</p>
	Supplementary literature	<p>Akerlof G., R. Shiller, Animal Spirits: How Human Psychology Drives the Economy, and Why It Matters for Global Capitalism, Princeton University Press, Princeton 2009</p> <p>Behawioralne determinanty finansowania przedsiębiorczości Wyd FR UG Gdańsk 2010 red.: P. Kulawczuk i A. Poszewiecki Gdańsk 2004.</p> <p>Tyszka, T. Decyzje. Perspektywa psychologiczna i ekonomiczna. Wydawnictwo Scholar, Warszawa 2012</p>
	eResources addresses	
Example issues/ example questions/ tasks being completed	<p>The tutorials will take a form of workshops and will deepen the topics of the lectures. During each workshop, the lecturer and students will construct decision-making situations, test solutions, analyse results and build generalizations. The workshops include a set of decision-making games, decision-making experiments, group discussions and both individual and group presentations.</p> <p>Group work (5-6people) during tutorials involving the use of the instruments of experimental economics to make important sales decisions of a selected company from the chemical, pharmaceutical or biotechnology industries.</p>	
Work placement	Not applicable	

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