

**Subject card**

<b>Subject name and code</b>	Behavioural economics - some practical aspects, PG_00052422						
<b>Field of study</b>	Chemical Business						
<b>Date of commencement of studies</b>	October 2024	<b>Academic year of realisation of subject</b>			2025/2026		
<b>Education level</b>	Bachelor's studies	<b>Subject group</b>			Optional subject group		
<b>Mode of study</b>	full-time studies	<b>Mode of delivery</b>			at the university		
<b>Year of study</b>	2	<b>Language of instruction</b>			Polish polski		
<b>Semester of study</b>	3	<b>ECTS credits</b>			1.0		
<b>Learning profile</b>	academic	<b>Assessment form</b>			credit		
<b>Conducting unit</b>	Faculty of Economics -> Rector						
<b>Name and surname of lecturer (lecturers)</b>	<b>Subject supervisor</b>		prof. dr hab. Jacek Zaucha				
	<b>Teachers</b>						
<b>Lesson types</b>	<b>Lesson type</b>	Lecture	Tutorial	Laboratory	Project	Seminar	SUM
	<b>Number of study hours</b>	0.0	15.0	0.0	0.0	0.0	15
	E-learning hours included: 0.0						
<b>Learning activity and number of study hours</b>	<b>Learning activity</b>	Participation in didactic classes included in study plan		Participation in consultation hours		Self-study	SUM
	<b>Number of study hours</b>	15		2.0		8.0	25
<b>Subject objectives</b>	The aim of the course is to provide knowledge of the basics of behavioral 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 behavioral 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_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_W01] Describes the relationship between the economy and the functioning of the chemical industry.	The student describes at an advanced level the relationships between behavioral economics and the functioning of a chemical company.	[SW1] oral statement/conversation/discussion [SW5] implementation of a problem task
	[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 behavioral 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_U11] Uses the acquired economic knowledge in undertaking independent business activities and resolving dilemmas of professional work.	The student uses the acquired knowledge of behavioral 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_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 behavioral 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_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 behavioral 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. PEOPLE'S PREFERENCES AND ECONOMIC MOTIVES</p> <p>1.1. Classical, microeconomic (mainstream) and macroeconomic theories of preferences</p> <p>1.2. The behavioral construction of preferences</p> <p>1.3. Theories of motivation and key economic motives of people</p> <p>T2. LIMITED RATIONALITY OF ECONOMIC CHOICE</p> <p>2.1. Limited rationality of economic choice</p> <p>2.2. Models of bounded rationality</p> <p>T3. MAKING DECISIONS UNDER CONDITIONS OF UNCERTAINTY AND RISK I</p> <p>3.1. Decision making: expected and experienced utility, simplified thinking, biases, heuristics</p> <p>3.2. Decision making: endowment effect</p> <p>3.3. Decision making: risk aversion</p> <p>3.4. Decision making: the status quo effect</p> <p>T4. MAKING DECISIONS UNDER CONDITIONS OF UNCERTAINTY AND RISK II</p> <p>4.1. Cognitive dissonance</p> <p>4.2. Backwards thinking</p> <p>4.3. The sunk cost effect</p> <p>4.4. Other specific behaviors</p> <p>T5. THEORY OF ASSESSMENT OF FUTURE OPPORTUNITIES (PERSPECTIVES)</p> <p>5.1. Prospect theory - original approach</p> <p>5.2. Prospect theory - collective approach</p> <p>T6. CUSTOM EXPERIENCES</p> <p>6.1. The law of small numbers</p> <p>6.2. Projection error</p> <p>6.3. Information projection</p> <p>6.4. Limited attention</p> <p>6.5. Other unusual beliefs</p> <p>T7. FRAMING AND MENTAL CALCULING</p> <p>7.1. Framing effects</p> <p>7.2. Mental accounting</p> <p>7.3. The principle of anchoring</p>		
Prerequisites and co-requisites	Completed Economics and Entrepreneurship course		

Assessment methods and criteria	Subject passing criteria	Passing threshold	Percentage of the final grade
		presentation of the results of the group project	51.0%
Recommended reading	Basic literature	<p>Kahneman D. Pułapki myślenia. O myśleniu szybkim i wolnym, Media Rodzina, 2012</p> <p>Ariely D. Potęga irracjonalności. Wydawnictwo Dolnośląskie, Wrocław 2009</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>Dzik B., T. Tyszka: Problem racjonalności podmiotów ekonomicznych, w: Psychologia ekonomiczna, red. T. Tyszka, GWP, Frank R.H.: Mikroekonomia jakiej jeszcze nie było, GWP Gdańsk 2004, s. 88-90</p> <p>Kahneman D., Tversky A. (1979) "Prospect Theory: An Analysis of Decision under Risk", Econometrica, XLVII (1979), 263-291</p> <p>Kahneman D., Tversky A., Advances in Prospect Theory: Cumulative Representation of Uncertainty, w: Values and Frames, Cambridge University Press, red. D. Kahneman A. Tversky, Cambridge, Massachussets, 2000</p> <p>Loewenstein G., T. ODonoghue, M. Rabin, Projection Bias in Predicting Future Preferences, Quarterly Journal of Economics, 118 (4) 1209-1248</p> <p>Pindelski, P. Płoszajski, Strategie zarządzania uwaga na współczesnym rynku, Szkoła Główna Handlowa w Warszawie, 2009</p> <p>Sokołowska J.: Ryzyko: wyzwanie czy zagrożenie. Psychologiczne modele oceny i akceptacji ryzyka, IP PAN, Warszawa 2000 Sokołowska J., Psychologia decyzji rynkowych. Ocena prawdopodobieństwa i modele wyboru w sytuacji ryzykowej, Warszawa 2005 Tyszka T., T. Zaleśkiewicz, Racjonalność decyzji. Pewność i ryzyko, PWE, Warszawa 2001 Zweig J., Twój mózg. Twoje pieniądze. Warszawa 2009</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 behavioural g experiments, group discussions and both individual and group presentations.</p> <p>Group work during classes (5-6 people) involving the use of the heuristics discussed 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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