University of Gdańsk

Subject card

Subject name and code	Behavioural Economics, PG_00199474		
Field of study	International Economic Relations		
Date of commencement of studies	October 2026	Academic year of realisation of subject	2026/2027
Education level	Master's studies	Subject group	Obligatory subject group in the field of study Optional subject group Subject group related to scientific research in the field of study
Mode of study	full-time studies	Mode of delivery	at the university
Year of study	1	Language of instruction	Polish
Semester of study	2	ECTS credits	3.0
Learning profile	academic	Assessment form	exam
Conducting unit			
Name and surname of lecturer (lecturers)	Subject supervisor	dr hab. Przemysław Kulawczuk	
	Teachers	dr hab. Przemysław Kulawczuk	

Lesson types							
	Lesson type	Lecture	Tutorial	Laboratory	Project	Seminar	SUM
	Number of study hours	15.0	15.0	0.0	30.0	0.0	60
	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	60	0.0	15.0	75

Subject objectives	The aim of the course is to familiarize the student with the behavioral perspective of economics and with selected possibilities of applying this field in the practice of international business.

Learning outcomes

Course outcome	Subject outcome	Method of verification
[MSGMU2_W01] has an in-depth and structured knowledge of economic sciences, in particular economics, its place in the system of sciences, its relations with other sciences and fields of knowledge	has in-depth and structured knowledge of behavioral economics and relations with other sciences and fields of knowledge	[SW4] test/exam - oral or written [SW2] presentation/project/paper/ report
[MSGMU2_W03] knows and understands types of economic ties and the regularities governing them; understands the conditions and principles of the functioning of the market and the market mechanism in the national, international and global aspect	knows and understands the types of economic ties and the regularities that govern them, understands the conditions and principles of functioning of the market and the market mechanism, in the national, international and global aspect, especially in the field of behavioral aspects	[SW4] test/exam - oral or written [SW2] presentation/project/paper/ report
[MSGMU2_U09] can innovatively solve problems in the field of international economic relations and the functioning of economic entities on the international market, adapting existing or developing new methods and tools	can innovatively solve tasks and decision-making problems in the field of international business using the tools of behavioral economics, in addition, the student can carry out a project task related to a behavioral experiment or a consumer test using behavioral interactions, the progress of which is discussed during consultations	[SU2] presentation/project/paper/ report [SU4] test/exam - oral or written
[MSGMU2_W14] has an in-depth knowledge of the human being as an individual making economic decisions, acting in social structures and organisational units, in particular in enterprises operating on the international market	has in-depth knowledge of a person as an individual making economic decisions, operating in social structures and organizational units, in particular in the field of using the effects of behavioral economics	[SW4] test/exam - oral or written [SW2] presentation/project/paper/ report
[MSGMU2_U01] can creatively interpret and explain complex and atypical economic phenomena and the relations occurring between them, using the acquired knowledge in economics, finance and international economic relations	can creatively interpret and explain complex and unusual economic phenomena and the relationships between them, using his knowledge in the field of behavioral economics	[SU2] presentation/project/paper/ report [SU4] test/exam - oral or written
[MSGMU2_W09] has a knowledge of selected areas of the functioning of a modern enterprise in the national and international environment; understands the conditions, principles and consequences of decisions taken in its structures aiming at the development, and the dependencies among enterprises on the international market	has in-depth knowledge of selected areas of operation of a modern enterprise in the national and international environment, understands the conditions, principles and consequences of decisions, especially behavioral aspects, is able to indicate doubts during consultation	[SW4] test/exam - oral or written [SW2] presentation/project/paper/ report
[MSGMU2_W02] has an in-depth knowledge and understanding of theory in the field of international economics, international economic relations and complementary disciplines	knows advanced terminology in the field of behavioral economics	[SW4] test/exam - oral or written [SW2] presentation/project/paper/ report
[MSGMU2_K01] is ready to recognise the importance of knowledge of economics in the process of identifying and solving problems in the area of international economic relations and to consult experts in case of difficulties in solving them independently	is ready to recognize the importance of knowledge in the field of behavioral economics in the process of identifying and solving problems in the field of international business	[SK2] presentation/project/paper/ report [SK4] test/exam - oral or written

Course outcome	Subject outcome	Method of verification
[MSGMU2_U02] can observe, evaluate and critically analyse the causes and course of processes and phenomena taking place in the open economy; can formulate his/her own opinions on the subject, interpret statistical data and economic indicators necessary in this respect, and also forecast economic processes and phenomena using advanced methods and tools applied in economic sciences	is able to observe, evaluate and critically analyze the causes and course of processes and phenomena occurring in an open economy and look for tools to solve decision-making problems using behavioral economics	[SU2] presentation/project/paper/ report [SU4] test/exam - oral or written
[MSGMU2_K07] is ready to observe and develop the principles of professional ethics and corporate social responsibility, takes into account changing social needs, respects the diversity of opinions and cultures, and is professional and loyal towards the employer	is ready to comply with and develop the principles of professional ethics and corporate social responsibility in solving decision-making problems	[SK2] presentation/project/paper/ report [SK4] test/exam - oral or written
[MSGMU2_U14] has a thorough ability to prepare specialist oral presentations on economic and social issues, using specialist theoretical approaches, the principles of collecting data from various sources, their description and interpretation, and drawing conclusions on the basis of scientific literature; can prepare and lead a debate	has in-depth skills in preparing specialized oral presentations in Polish and a foreign language on behavioral economics	[SU1] oral statement/conversation/ discussion [SU2] presentation/project/paper/ report

Subject contents

Program contentT1. PEOPLE'S PREFERENCES AND ECONOMIC MOTIVES1.1. Classical, microeconomic (mainstream) and macroeconomic theories of preferences 1.2. Behavioral construction of preferences 1.3. Theories of motivation and key economic motives of peopleT2. LIMITED RATIONALITY OF ECONOMIC CHOICE2.1. Limited rationality of economic choice 2.2. Models of bounded rationalityT3. MAKING DECISIONS UNDER CONDITIONS OF UNCERTAINTY AND RISK I3.1. Decision making: expected and experienced utility, simplified thinking, biases, heuristics 3.2. Decision making: endowment effect 3.3. Decision making: risk aversion 3.4. Decision making: the status quo effectT4. MAKING DECISIONS UNDER CONDITIONS OF UNCERTAINTY AND RISK II4.1. Cognitive dissonance 4.2. Thinking backwards 4.3. The sunk cost effect 4.4. Other specific behaviorsT5. THEORY OF ASSESSMENT OF FUTURE OPPORTUNITIES (PERSPECTIVES)5.1. Prospect theory - original approach 5.2. Prospect theory - collective approachT6. CUSTOM EXPERIENCES6.1. The law of small numbers 6.2. Projection error 6.3. Information projection 6.4. Limited attention 6.5. Other unusual beliefsT7. FAIR PLAY AND ALTRUISM7.1. Altruism, reciprocity and Fair Play 7.2. Fair Play and social preferences. Aversion to inequalityT8. INTERIM ELECTION8.1. Intertemporal choice - behavioral approach 8.2. Hyperbolic discounting 8.3. The time factor in the variability of human behaviorT9. FRAMING AND MENTAL CALCULING 9.1. Framing effects 9.2. Mental accounting 9.3. The principle of anchoringT10. PERCEPTION OF ECONOMIC INCOMEMENTS 10.1. Perception of economic activities 10.2. Excessive trust 10.3. Feedback effects 10.4. Epidemics, herd behavior and dependence on others 10.5. Perception of financial policy incentivesT11. BORDERLINES OF BEHAVIORAL ECONOMICS. BEHAVIORAL ECOLOGY11.1. Animals and economic decisions 11.2. Competition for resources. The economics of resource conservation 11.3. Living in groups, cooperation, altruism among animals 11.4. Combat economics. Evolutionarily stable strategiesT12. BORDERLINES OF BEHAVIORAL ECONOMICS. NEUROECONOMICS12.1. General properties of sensory systems 12.2. Visual system 12.3. Auditory system 12.4. Sense of smell and taste 12.5. Experimental neuroeconomics

Prerequisites and co-requisites

No requirements

Assessment methods and criteria

Subject passing criteria	Passing threshold	Percentage of the final grade
30% project quality, 30% activities during course, 40% final test; the final grade is a weighted average of the component grades	51.0%	100.0%

Recommended reading	Basic literature	A. Smith, Badania nad naturą i przyczynami bogactwa narodów, Warszawa A. Wakar, Morfologia bodźców ekonomicznych, PWE, Warszawa 1960 B. Dzik, T. Tyszka: Problem racjonalności podmiotów ekonomicznych, w: Psychologia ekonomiczna, red. T. Tyszka, GWP, Gdańsk 2004 J. Sokołowska, Psychologia decyzji rynkowych. Ocena prawdopodobieństwa i modele wyboru w sytuacji ryzykownej, Warszawa 2005 J. Sokołowska: Ryzyko: wyzwanie czy zagrożenie. Psychologiczne modele oceny i akceptacji ryzyka, IP PAN, Warszawa 2000 R.H. Frank: Mikroekonomia jakiej jeszcze nie było, GWP Gdańsk 2004, s. 88-90 Pindelski, P. Płoszajski, Strategie zarządzania uwaga na współczesnym rynku, Szkoła Główna Handlowa w Warszawie, 2009 T. Tyszka, T. Zaleskiewicz, Racjonalność decyzji. Pewność i ryzyko, PWE, Warszawa 2001 Behawioralne determinanty finansowania przedsiębiorczości, Wyd. FR UG Gdańsk 2010 red.: P. Kulawczuk i A. Poszewiecki J. Zweig, Twój mózg. Twoje pieniądze, Warszawa 2009 D. Ariely: Potęga irracjonalności, Wyd. Dolnośląskie 2009 P. Kulawczuk, Ekonomiczna inżynieria behawioralna, Wyd. UG, Gdańsk 2021 M. Szczepaniec. P. Kulawczuk, T. Jurkiewicz, Finanse behawioralne małych i średnich przedsiębiorstw, Wyd. UG, Gdańsk 2020

Supplementary literature	P. Kulawczuk, Motywy ekonomiczne ludzi...;, w: Wybrane problemy integracji europejskiej, Wyd. UG, Sopot 2009 P. Banbuła: Oszczędności i wybór międzyokresowy - podejście behawioralne, Materiały i Studia, NBP, Warszawa 2006, s. 19-42 P. Zielonka, P. Sawicki, R. Weron, Rzecz o dyskontowaniu odroczonych wypłat, "Decyzje" nr 11 czerwiec 2009 T. Zaleskiewicz, Percepcja działan ekonomicznych, w: Psychologia ekonomiczna, red. T. Tyszka, GWP, Gdańsk 2004 Z. Sekuła, Motywowanie do pracy. Teorie i instrumenty, PWE, Warszawa 2008 B. Sadowski, Biologiczne mechanizmy zachowania się ludzi i zwierząt, WN PWN, Warszawa 2007 J. Krebs, N. Davies, Wprowadzenie do ekologii behawioralnej, WN PWN, Warszawa 2001 A. Rubinstein, Modelling bounded rationality, MIT Press, Cambridge Massachussets, London, England 1998, http://arielrubinstein.tau.ac.il/book-br.html , (dla zainteresowanych) D. Kahneman, A. Tversky, Rational Choice and the Framing of decisions, w: Choices, Values and Frames, Cambridge, Massachussets, 2000 D. Kahneman, A. Tversky, Choices, Values and Frames, w: Choices, Values and Frames, Cambridge, Massachussets, 2000 D. Lovallo, C. Camerer, Overconfidence and Excess Entry: An experimental Approach, w: Choices, Values and Frames, Cambridge University Press, red. D. Kahneman A. Tversky, Cambridge, Massachussets, 2000 E. Fehr, K. Schmidt, The Economics of Fairness, Reciprocity and Altruism - Experimental Evidence and New Theories, Discussion paper 2005-20, June 2005, Department of Economics, University of Munich E. Johnson, J. Hershley, J. Meszaros, H. Kunreuther, Framing, Probability Distorshions, : Choices, Values and Frames, Cambridge, Massachussets, 2000 Experinced utility and objective happiness, w: Choices, Values and Frames, Cambridge University Press, red. D. Kahneman A. Tversky, Cambridge,Massachussets, 2000 G. Akerlof, R. Shiller, Animal Spirits: How Human Psychology Drives the Economy, and Why It Matters for Global Capitalism, Princeton University Press, Princeton 2009 G. Loewenstein, T. ODonoghue, M. Rabin, Projection Bias in Predicting Future Preferences, Quarterly Journal of Economics, 118 (4) 1209-1248 K. Madrasz, Information projection: Models and Applications, working paper 2009,LSE 5.M. Aluchna, M. Kahneman D., Tversky A. (1979) "Prospect Theory: An Analysis of Decision under Risk", Econometrica, XLVII (1979), 263-291 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

		M. Rabin, Inference by Believers in the law of Small Numbers, Quarterly Journal of Economics, 117 (3) 2002 M. Gfellner, Rynkowy umysł, Warszawa 2009 P. Dasgupt i E. Maskin, "Uncertainty and Hyperbolic Discounting", American Economic Review, 95(4), s. 1290-1299, 2005. P. Slovic, The Construction of the Preference, w: Choices, Values and Frames, Cambridge University Press, red. Kahneman A. Tversky, Cambridge, Massachussets, 2000 R. Shiller, Irrational Exuberance, Princeton University Press, Princeton 2005 R. Thaler, Mental accounting matters, w: w: Choices, Values and Frames, Cambridge, Massachussets, 2000
	eResources addresses	
Example issues/ example questions/ tasks being completed	Design techniques including: Experimental methods Behavioral simulations Testing behavioral effects Behavioral strategies in business Behavioral interventions Behavioral consumer tests Project activities in small groups	
Work placement	Not applicable	

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