



ÇANKAYA UNIVERSITY

Faculty of Economics and Administrative Sciences

Course Definition Form

Part I. Basic Course Information

Department Name	ECONOMICS	Dept. Numeric Code	3 1
Course Code	E C O N 4 4 5	Number of Weekly Lecture Hours	3
		Number of Weekly Lab/Tutorial Hours	0
		Number of Credit Hours	3
Course Web Site	http:// econ445.cankaya.edu.tr		ECTS Credit
			0 5

Course Name and Other Course Information

This information will appear in the printed catalogs and on the web online catalog.

English Name	Behavioral Economics
Turkish Name	Davranışsal İktisat
Mode of Delivery	Face to face
Language of Instruction	English

Course Description

Provide a brief overview of what is covered during the semester. This information will appear in the printed catalogs and on the web online catalog.

Maximum 60 words.

An overview of basic theories and principles of behavioral economics—the study of violations of the standard economic assumptions that individuals optimize stable and purely self-interested objective functions—and selected applications. Main topics to be covered are but not limited to behavioral decision theory, time inconsistency and self-control, and social preferences and fairness.

Prerequisites (if any) <i>Give course codes and check all that are applicable.</i>	1 st	2 nd	3 rd	4 th
	<input type="checkbox"/> Consent of the Instructor	<input type="checkbox"/> Senior Standing	<input type="checkbox"/> Give others, if any	
Co-requisites (if any)	1 st	2 nd	3 rd	4 th
Course Type <i>Check all that are applicable</i>	<input type="checkbox"/> Must course for dept. <input type="checkbox"/> Must course for other dept.(s) <input checked="" type="checkbox"/> Elective course for dept. <input type="checkbox"/> Elective course for other dept.(s)			

Part II. Detailed Course Information**Course Objectives***Maximum 100 words.*

The course aims to (1) provide students with an introduction to the use of experimental methods in economics and in social sciences, (2) review the main evidence on violations of traditional economic assumptions that has been provided by recent research in behavioral and cognitive economics, (3) discuss economic models that incorporates this new evidence, as well as its applications.

Learning Outcomes*Explain the learning outcomes of the course. Maximum 10 items.*

Upon completion of this course, students should be able to:

1. Know the virtues and limitations of the rational actor model and its application to choice theory and the behavioral sciences. ^{SEP}
2. Develop an interdisciplinary thinking by combining knowledge from several disciplines, such as Economics, Psychology, Sociology and Neuroscience.
3. Develop critical thinking with respect to the results of economic research
4. Learn how to formalize the concepts from social sciences outside Economics (e.g., fairness, reciprocity, trust, envy etc.) and how to incorporate them into economic models.
5. Understanding what is an economic experiment, discover various types of experiments (lab, field, natural, etc.) and learn how to use experiments to test economic theories.

Textbook(s)*List the textbook(s), if any, and other related main course material.*

Author(s)	Title	Publisher	Publication Year	ISBN
Edward Cartwright	Behavioral Economics	Routledge	2011	9780415573122
Daniel Kahneman	Thinking, Fast and Slow	Farrar, Straus and Giroux	2011	9780374275631

Reference Books*List, if any, other reference books to be used as supplementary material.*

Author(s)	Title	Publisher	Publication Year	ISBN
Dan Ariely	Predictably Irrational	Harper Perennial	2010	9780061353246
Richard Thaler	Misbehaving	W.W. Norton & Company	2015	9780393080940

Teaching Policy*Explain how you will organize the course (lectures, laboratories, tutorials, studio work, seminars, etc.)*

The main method of teaching will be interactive lecture and class discussion. Other methods include the discussion of relevant current events and newspaper articles related to the topics covered in the course.

Laboratory/Studio Work*Give the number of laboratory/studio hours required per week, if any, to do supervised laboratory/studio work and list the names of the laboratories/studios in which these sessions will be conducted.*

NA

Computer Usage*Briefly describe the computer usage and the hardware/software requirements for the course.*

NA

Course Outline <i>List the weekly topics to be covered.</i>	
Week	Topic(s)
1	Introduction: The History and Contraversies of Behavioral Economics
2	Some Background on Behavioral Economics
3	Simple Heuristics for Complex Choices: Theory
4	Simple Heuristics for Complex Choices: Applications
5	Choice with Risk: Theory
6	Choice with Risk: Applications
7	Midterm Exam
8	Choosing When to Act: Theory
9	Choosing When to Act: Applications
10	Interacting with Others: Theory
11	Interacting with Others: Applications
12	Social Preferences: Theory
13	Social Preferences: Applications
14	Review

Grading Policy <i>List the assessment tools and their percentages that may give an idea about their relative importance to the end-of-semester grade.</i>								
Assessment Tool	Quantity	Percentage	Assessment Tool	Quantity	Percentage	Assessment Tool	Quantity	Percentage
Midterm Exam	1	35						
Final exam	1	40						
Term Project	1	15						
Class Participation	1	10						

ECTS Workload <i>List all the activities considered under the ECTS.</i>			
Activity	Quantity	Duration (hours)	Total Workload (hours)
Attending Lectures (<i>weekly basis</i>)	14	3	42
Attending Labs/Recitations (<i>weekly basis</i>)	-	-	-
Compilation and finalization of course/lecture notes (<i>weekly basis</i>)	14	1	14
Collection and selection of relevant material (<i>once</i>)	1	1	1
Self study of relevant material (<i>weekly basis</i>)	14	2	28
Take-home assignments	-	-	-
Preparation for quizzes	-	-	-
Preparation for mid-term exams (<i>including the duration of the exams</i>)	1	10	10
Preparation of term paper/case-study report (<i>including oral presentation</i>)	-	-	-
Preparation of term project/field study report (<i>including oral presentation</i>)	1	15	15
Preparation for final exam (<i>including the duration of the exam</i>)	1	15	15
TOTAL WORKLOAD / 25			125/5
ECTS Credit			5

Program Qualifications vs. Learning Outcomes Consider the program qualifications given below as determined in terms of learning outcomes and acquisition of capabilities for all the courses in the curriculum. Look at the learning outcomes of this course given above. Relate these two using the Likert Scale by marking with X in one of the five choices at the right.

No	Program Qualifications	Contribution				
		0	1	2	3	4
1	To know the fundamental concepts in economics and associated social sciences, and relate these concepts to each other.					X
2	To know the quantitative and qualitative methods and computer skills necessary for testing hypotheses derived from economic theories for the purpose of contributing towards the solution of economic problems.				X	
3	To acquire the necessary knowledge for gathering and processing data, and for building up the scientific research capacity to guide economic policy.				X	
4	To specialize in some of the sub-disciplines of economics, and to gain interdisciplinary analytical skills by making connections between those sub-disciplines and other social sciences.					X
5	To have the ability to question, interpret, and analyze the findings of economic studies.					X
6	To develop the ability to present in writing as a report and verbally as a presentation the knowledge acquired through education.				X	
7	To be able to work in teams, and when necessary to rise up to the challenge individually.				X	
8	To gain life-long learning and critical-thinking skills.					X
9	To be able to assess one's need for advanced study and to make plans accordingly by using the critical and analytical thinking skills gained during undergraduate studies.		X			
10	To gain the ability to use a language at least at the Level B1 of the European Language Portfolio to follow economic news and developments, and to communicate with colleagues.		X			
11	To maintain scientific, social, and ethical standards when collecting, interpreting, and disseminating economic information, and in application of economic ideas.		X			
12	To be conscious of social and environmental needs.	X				
13	To develop an open-minded attitude towards new ideas and developments.		X			
14	To relate the knowledge gained through education to the cultural and historical characteristics of the society.	X				

Scale for contribution to a qualification: 0-none, 1-little, 2-moderate, 3-considerable, 4-highest