



APPLIES TO ACADEMIC YEAR 2007/2008

GRA 2245 Economic Psychology

Program

Advanced Specialization Course (MSc), Master of Science in Leadership and Organizational Psychology

Responsible for the course

Laura E. M. Traavik

Department

Leadership and Organizational Management

Term

According to study plan

ECTS Credits

6

Language of instruction

English

The field of economics has traditionally ignored psychological processes and theories that could contribute to understanding human economic behaviour. This course uses current research in economic psychology and behavioural economics to demonstrate the usefulness and necessity of including psychological factors and mechanisms in models of human economic behaviour.

Objective

The objective of the course is to provide students with knowledge of the most important psychological research findings needed to better understand, describe, explain and predict economic decision making and behavior of individuals and group. After completing the course the students should be able to analyse economic behaviour using psychological theories and models.

Prerequisites

GRA 2204 Judgement and Decision Making in Organizations or GRA 2205 Organizational Behaviour

Compulsory literature

Books:

Thaler, Richard H. 1994. The winner's curse : paradoxes and anomalies of economic life. Princeton, N.J. : Princeton University Press

Collection of articles:

2006. Current topics in economic psychology - a collection of research articles will be made available before the course starts. I will be compiling a compendium of articles that will be available on blackboard

Recommended literature

Books:

Antonides, Gerrit, W. Fred van Raaij and Shlomo Maital, eds. 1997. Advances in economic psychology. Chichester: John Wiley

Bazerman, Max H. 1999. Smart money decisions : why you do what you do with money (and how to change for the better). New York : John Wiley

Course outline

- Introduction to economic psychology
- Deviations from the economic models of human behaviour
- Explanations of economic anomalies with psychological theories and concepts
- Examination of economic behaviour in the work context

Computer-based tools

Presentation tool such as PowerPoint

Course structure

The course is structured as a combination of lectures, discussions, in-class activities, and compulsory student presentations. In this course class attendance is mandatory. Unexcused absence can result in a lower score. Specific Information regarding student evaluation will be provided in class.

Evaluation

50% - Student presentations of cases or research articles

50% - Term paper

Both the term paper and presentation must receive a passing grade in order to pass the course

Evaluation code(s)

GRA 22451 accounts for 100 % of the final grade in the course GRA 2245.

Aids at the examination

Not applicable

Makeup exam

Re-takes are only possible at the next time a course will be held. When course evaluation consists of class participation or process elements, the whole course must be re-evaluated when a student wants to retake a exam. Retake examinations entail an extra examination fee.

Honor Code

Academic honesty and trust are important to all of us as individuals, and represent values that are encouraged and promoted by the honor code system. This is a most significant university tradition. Students are responsible for familiarizing themselves with the ideals of the honor code system, to which the faculty are also deeply committed.

Any violation of the honor code will be dealt with in accordance with BI's procedures for cheating. These issues are a serious matter to everyone associated with the programs at BI and are at the heart of the honor code and academy integrity. If you have any questions about your responsibilities under the honor code, please ask.