



Subject card

Subject name and code	BEHAVIORAL ECONOMY, PG_00058570						
Field of study	Economic Analytics						
Date of commencement of studies	October 2022	Academic year of realisation of subject			2023/2024		
Education level	first-cycle studies	Subject group			Optional subject group Subject group related to scientific research in the field of study		
Mode of study	Part-time studies	Mode of delivery			at the university		
Year of study	2	Language of instruction			Polish		
Semester of study	4	ECTS credits			2.0		
Learning profile	general academic profile	Assessment form			assessment		
Conducting unit	Katedra Ekonomii -> Faculty of Management and Economics						
Name and surname of lecturer (lecturers)	Subject supervisor		dr Paweł Umiński				
	Teachers		dr Paweł Umiński				
Lesson types and methods of instruction	Lesson type	Lecture	Tutorial	Laboratory	Project	Seminar	SUM
	Number of study hours	0.0	16.0	0.0	0.0	0.0	16
	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	16		5.0		29.0	50
Subject objectives	Describes the influence of behavioral factors on economic and social relations						
Learning outcomes	Course outcome		Subject outcome		Method of verification		
	[K6_K03] demonstrates the ability to think critically and analytically and integrates knowledge from many disciplines, acting in an entrepreneurial manner		demonstrates a critical approach to the selection of reliable sources of information in the field of behavioral economics		[SK5] Assessment of ability to solve problems that arise in practice		
	[K6_U06] acquires new knowledge by planning lifelong learning strategies		acquires new knowledge necessary to conduct an analysis of the influence of behavioral factors on economic and social relations		[SU3] Assessment of ability to use knowledge gained from the subject		
Subject contents	<p>Introduction to behavioral economics: definition, scope, mainstream. The history of the development of behavioral economics compared to other trends in modern economics. Assumptions of behavioral economics. Two systems. Perspective theory and determination of utility. Heuristics, framing and mental accounting. Anomalies of rational behavior in relation to individual market participants. Cognitive errors. Anomalies of rational behavior in relation to individual market participants - emotional errors. Anomalies of rational behavior in relation to markets as a whole. Behavioral finance as the main branch of behavioral economics. Traditional finance and behavioral finance. Behavioral Finance: Asset Valuation. Behavioral Finance: Corporate Finance (Managers and Investors Behavior). Behavioral Finance: Behavioral Portfolio Theory. Social norms and market norms. Pain of paying</p>						
Prerequisites and co-requisites	Completion of introductory economic courses.						
Assessment methods and criteria	Subject passing criteria		Passing threshold		Percentage of the final grade		
	pass		60.0%		100.0%		

Recommended reading	Basic literature	<p>Kahneman, D. (2013). Pułapki myślenia. Poznań: Wydawnictwo Media Rodzina</p> <p>Czerwonka, M., Godlewski, B. (2012). Finanse behawioralne. Zachowania inwestorów i rynku, Warszawa: Oficyna Wydawnicza SGH w Warszawie</p> <p>Gajdka, J. (2013). Behawioralne finanse przedsiębiorstw. Podstawowe podejścia i koncepcje. Łódź: Wydawnictwo UŁ</p> <p>Zielonka, P. (2021). Giełda i psychologia. Behawioralne aspekty inwestowania na rynku papierów wartościowych. Warszawa: CeDeWu</p> <p>Zaleśkiewicz, T. (2021). Psychologia ekonomiczna. Warszawa: Wydawnictwo Naukowe PWN</p> <p>Thaler, R., Sunstein, C. (2012). Impuls. Jak podejmować właściwe decyzje dotyczące zdrowia, dobrobytu i szczęścia. Poznań: Wydawnictwo Zysk i S-ka</p> <p>Ariely, D. (2018). Potęga irracjonalności. Ukryte siły, które wpływają na nasze decyzje. Sopot: Wydawnictwo Smak Słowa</p>
	Supplementary literature	<p>Camerer, C., Loewenstein, G. (2004). Behavioral Economics: Past, Present, Future, in: C. Camerer, (et.al), Advances in Behavioral Economics. New York: Princeton University Press</p> <p>Zielonka, P. (2012). Behawioralne aspekty inwestowania. Warszawa: Wydawnictwo CeDeWu</p>
	eResources addresses	
Example issues/ example questions/ tasks being completed	<p>Using the provided description list the cognitive errors made by the investor. Describe the impact of behavioral anomalies on the corporate valuation.</p>	
Work placement	Not applicable	