



DEPARTMENT OF PSYCHOLOGY

PX2115 Psychological Perspectives on Economic Behaviour, 15 credits

Psykologiska perspektiv på ekonomiskt beteende, 15 högskolepoäng
Second Cycle

Confirmation

This course syllabus was confirmed by Department of Psychology on 2018-12-04 and was last revised on 2023-05-25 to be valid from 2023-08-28, autumn semester of 2023.

Field of education: Social Sciences 100%

Department: Department of Psychology

Position in the educational system

The course is a core course and is given as a free standing, second cycle course.

Main field of studies

Psychology

Specialization

A1N, Second cycle, has only first-cycle course/s as entry requirements

Entry requirements

For admission to the course, completion of university education of at least 180 credits is required at first cycle level. Language skills equivalent: English 6/English course B from Swedish upper-secondary school or the equivalent knowledge from an international confessed test, such as TOEFL or IELTS.

Learning outcomes

On successful completion of the course the student will be able to:

Knowledge and understanding

- describe central concepts and theories in economic psychology/behavioural economics

- describe and reflect upon how economic behaviours such as borrowing, saving and consuming are affected by psychological factors
- describe and reflect upon the relationship between economic incentives and achievement
- describe and reflect upon how psychological factors may affect aggregated market behaviour

Competence and skills

- distinguish between how economic behaviour is predicted by neoclassical economic models, compared to how the same behaviour is predicted by models within economic psychology/behavioural economics

Judgement and approach

- critically evaluate the economic and psychological research traditions' respective approaches with respect to predicting economic behaviour

Course content

The course consists of three sub-courses

Sub-courses

- 1. Economic psychology: theoretical foundations** (*Ekonomisk psykologi: teoretiska grunder*), 5 credits
Grading scale: Pass with Distinction (VG), Pass (G) and Fail (U)
This sub-course aims to illuminate differences in how economic and psychological models predict economic behaviour such as borrowing, saving and consumption. Fundamental concepts are discussed in depth, for example loss aversion and mental accounting.
- 2. Saving and consumption** (*Sparande och konsumtion*), 5 credits
Grading scale: Pass with Distinction (VG), Pass (G) and Fail (U)
Topics in this sub-course include how people make decisions of saving and consumption and the relationship between money and happiness.
- 3. Incentives and market behaviour** (*Incitament och marknadsbeteende*), 5 credits
Grading scale: Pass with Distinction (VG), Pass (G) and Fail (U)
Topics in this sub-course include how economic incentives affect motivation and achievement, and how psychological factors affect aggregated market behaviour, for example in the stock market.

Form of teaching

Teaching will take place in the form of lectures and seminars.

Language of instruction: English

Assessment

The course is examined through:

- Active participation at the seminars. Attendance is mandatory and absence is compensated according to the course coordinator's instructions.
- Written individual assignments to be submitted before each seminar
- Three individual written examination assignments (one for each sub-course)

All teaching may be subject to examination.

A student who has failed the same examination twice by the same examiner has the right to change the examiner. The student shall submit a written request to the Department. The request shall be granted unless there are special reasons to the contrary (Chapter 6, Section 22 of Higher Education Ordinance).

Students with a recommendation for special educational support from the University of Gothenburg may receive an adapted examination or alternative examination form, provided that the examiner decides it is compatible with the course objectives and it does not require unreasonable resources.

In the event where a course has been discontinued or has undergone major changes, the student shall be guaranteed at least three examinations (including the ordinary examination) during a period of at least one year up to two years after the course has been discontinued/changed. The same applies for internships and on-the-job trainings, but with a restriction to only one additional examination session.

Grades

The grading scale comprises: Pass with Distinction (VG), Pass (G) and Fail (U).

To obtain the grade Pass for a sub-course, the following is required:

- Active participation at all seminars
- Approved written assignments for each seminar
- The grade Pass on the examination assignment

To obtain the grade Pass with Distinction for a sub-course, the following is required:

- Active participation at all seminars
- Approved written assignments for each seminar
- The grade Pass with Distinction on the examination assignment

To get the grade Pass for the full course, the student must obtain at least Pass on all three sub-courses.

To obtain the grade Pass with Distinction for the full course, the student must obtain Pass with Distinction on at least two sub-courses and at least Pass on the remaining sub-

course.

Course evaluation

The course leader is responsible for ensuring that students are given the opportunity to provide an anonymous, written feedback at the end of the course. On completion of the course, the course coordinator will write a course report with a summary of the received feedback. The course report will be discussed in a relevant course evaluation group and later communicated both to the students, who completed the course evaluation as well as to the students who will start the course. Course reports are available to students.

Additional information

In case the course requires use of internet, computer, digital resources, it is the student's responsibility to make sure they have access to such tools and resources.