



ECON2015

Behavioural Economics

Session 2, Special circumstances 2021

Department of Economics

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Session 2 Learning and Teaching Update

The decision has been made to conduct study online for the remainder of Session 2 for all units WITHOUT mandatory on-campus learning activities. Exams for Session 2 will also be online where possible to do so.

This is due to the extension of the lockdown orders and to provide certainty around arrangements for the remainder of Session 2. We hope to return to campus beyond Session 2 as soon as it is safe and appropriate to do so.

Some classes/teaching activities cannot be moved online and must be taught on campus. You should already know if you are in one of these classes/teaching activities and your unit convenor will provide you with more information via iLearn. If you want to confirm, see the list of [units with mandatory on-campus classes/teaching activities](#).

Visit the [MQ COVID-19 information page](#) for more detail.

General Information

Unit convenor and teaching staff

Wylie Bradford

wylie.bradford@mq.edu.au

Credit points

10

Prerequisites

50cp at 1000 level or above including ECON111 or ECON1020

Corequisites

Co-badged status

Unit description

The main aim of the unit is to provide an appreciation of how fundamental and evolving models of behaviour can help us understand issues of our contemporary world. Tools and concepts (such as supply and demand, choices and incentives, market failure, externalities, games and strategies, and behavioural economics) may be used to analyse issues of environmental damage and economic prosperity, money and happiness, cash versus gifts, art and the artist, market domination by the big brands, social networks, and more. The unit will be of interest to economics and non-economics students; the topics covered add depth to traditional introductory economics topics.

Important Academic Dates

Information about important academic dates including deadlines for withdrawing from units are available at <https://students.mq.edu.au/important-dates>

Learning Outcomes

On successful completion of this unit, you will be able to:

ULO1: Identify and describe behavioural patterns uncovered in behavioural economics and how they connect to standard economics outcomes and observations.

ULO2: Analyse the impact of typical human behaviours on economic outcomes.

ULO3: Critique the microeconomic policy implications of typical human behaviours.

ULO4: Evaluate the contribution of behavioural economics to economic knowledge.

Assessment Tasks

Name	Weighting	Hurdle	Due
Assignment	40%	No	Week 8
Individual blog	30%	No	Weekly starting Week 3
Class discussion	30%	No	Weeks 5,9,13

Assignment

Assessment Type ¹: Case study/analysis

Indicative Time on Task ²: 40 hours

Due: **Week 8**

Weighting: **40%**

Application of behavioural economics to a student-selected real-world problem.

On successful completion you will be able to:

- Identify and describe behavioural patterns uncovered in behavioural economics and how they connect to standard economics outcomes and observations.
- Analyse the impact of typical human behaviours on economic outcomes.

Individual blog

Assessment Type ¹: Reflective Writing

Indicative Time on Task ²: 32 hours

Due: **Weekly starting Week 3**

Weighting: **30%**

Weekly sessions will involve small-group discussion and responses to the provided online material. The group outputs will be synthesised and discussed by the group as a whole. Individuals will keep a record of their own reflections on the sessions in a personal blog on iLearn.

On successful completion you will be able to:

- Identify and describe behavioural patterns uncovered in behavioural economics and how they connect to standard economics outcomes and observations.

- Analyse the impact of typical human behaviours on economic outcomes.
- Critique the microeconomic policy implications of typical human behaviours.
- Evaluate the contribution of behavioural economics to economic knowledge.

Class discussion

Assessment Type ¹: Participatory task

Indicative Time on Task ²: 26 hours

Due: **Weeks 5,9,13**

Weighting: **30%**

Three times during the session a discussion forum will be opened and starting topics provided. Students will be expected to contribute to the discussions and interact with peers in sharing perspectives and information.

On successful completion you will be able to:

- Identify and describe behavioural patterns uncovered in behavioural economics and how they connect to standard economics outcomes and observations.
- Critique the microeconomic policy implications of typical human behaviours.
- Evaluate the contribution of behavioural economics to economic knowledge.

¹ If you need help with your assignment, please contact:

- the academic teaching staff in your unit for guidance in understanding or completing this type of assessment
- the [Learning Skills Unit](#) for academic skills support.

² Indicative time-on-task is an estimate of the time required for completion of the assessment task and is subject to individual variation

Delivery and Resources

Learning and teaching strategy

The learning and teaching strategy in ECON2015 recognises that students learn from interaction with academic staff and other students. It also recognises that students must take responsibility for their learning process, which includes independent study. Moreover, it acknowledges the importance and acts to promote the academic and personal integrity of students and academic staff.

Online content provision

Material provided online in lieu of 'traditional' lectures is intended to provide an overview of topics in behavioural economics and application to a variety of situations. This leaves face-to-face time free for interactive exploration of the material.

'Lectorials' – Small Group Learning

'Lectorials' constitute the central learning experience in this unit and students are required to attend. The aim of these sessions is for students to work together (lecturer facilitating) to discuss and derive novel applications of the content provided online, and to assess its relevance to 'standard' economic analyses of selected problems. Insights obtained within small groups will be shared with the larger group, reflecting a cooperative approach to knowledge creation and discovery.

All lectorials will be conducted online via Zoom. As assessment is linked to lectorial participation these sessions will not be recorded.

Independent Learning – (≈ 7-8 hours per week)

ECON2015 relies heavily on independent learning where students consume the online material, reflect on lectorial outcomes, and prepare answers to pre-lectorial questions.

Classes

There are 2 hours of online (Zoom) teaching activity per week consisting of:

- one 2 hour 'lectorial'

There will be approximately 1 hour of online content provided each week.

It is important to note that as the course is running in the 'lectorial' format, **there are no weekly tutorial classes in ECON2015.**

The timetable for classes for ECON2015 is on the University web site at:
<http://www.timetables.mq.edu.au/>.

Required and Recommended Texts and/or Materials

There is no set textbook for the course.

USEFUL REFERENCES:

- Angner, [*A Course in Behavioral Economics*](#)
- Kahneman, [*Thinking Fast and Slow*](#)
- Thaler & Sunstein, [*Nudge: Improving Decisions About Health, Wealth and Happiness*](#)

Unit Web Page

iLearn is a Learning Management System accessible via at <http://ilearn.mq.edu.au> through which students will be able to access resources to assist them throughout the semester.

The discussion forum on iLearn can (and should) be utilised to ask academic and administrative questions (of a non-personal nature). You must regularly visit and use the website to assist with

your learning.

Information available on iLearn will include (but not be limited to) the following:

<ul style="list-style-type: none">List of Topics and online unit content	<ul style="list-style-type: none">Announcements
<ul style="list-style-type: none">Updates & information on assessments	<ul style="list-style-type: none">Staff consultation times and contact details
<ul style="list-style-type: none">Discussion forum	<ul style="list-style-type: none">Online submission links

Students are advised to have access to a device with online connectivity (phone, tablet, laptop) in each lectorial session, as online tools will be used frequently.

Policies and Procedures

Macquarie University policies and procedures are accessible from [Policy Central \(https://policies.mq.edu.au\)](https://policies.mq.edu.au). Students should be aware of the following policies in particular with regard to Learning and Teaching:

- [Academic Appeals Policy](#)
- [Academic Integrity Policy](#)
- [Academic Progression Policy](#)
- [Assessment Policy](#)
- [Fitness to Practice Procedure](#)
- [Grade Appeal Policy](#)
- [Complaint Management Procedure for Students and Members of the Public](#)
- [Special Consideration Policy](#)

Students seeking more policy resources can visit [Student Policies \(https://students.mq.edu.au/support/study/policies\)](https://students.mq.edu.au/support/study/policies). It is your one-stop-shop for the key policies you need to know about throughout your undergraduate student journey.

To find other policies relating to Teaching and Learning, visit [Policy Central \(https://policies.mq.edu.au\)](https://policies.mq.edu.au) and use the [search tool](#).

Student Code of Conduct

Macquarie University students have a responsibility to be familiar with the Student Code of Conduct: <https://students.mq.edu.au/admin/other-resources/student-conduct>

Results

Results published on platform other than [eStudent](#), (eg. iLearn, Coursera etc.) or released directly by your Unit Convenor, are not confirmed as they are subject to final approval by the

University. Once approved, final results will be sent to your student email address and will be made available in [eStudent](#). For more information visit ask.mq.edu.au or if you are a Global MBA student contact globalmba.support@mq.edu.au

Student Support

Macquarie University provides a range of support services for students. For details, visit <http://students.mq.edu.au/support/>

Learning Skills

Learning Skills (mq.edu.au/learningskills) provides academic writing resources and study strategies to help you improve your marks and take control of your study.

- [Getting help with your assignment](#)
- [Workshops](#)
- [StudyWise](#)
- [Academic Integrity Module](#)

The Library provides online and face to face support to help you find and use relevant information resources.

- [Subject and Research Guides](#)
- [Ask a Librarian](#)

Student Enquiry Service

For all student enquiries, visit Student Connect at ask.mq.edu.au

If you are a Global MBA student contact globalmba.support@mq.edu.au

Equity Support

Students with a disability are encouraged to contact the [Disability Service](#) who can provide appropriate help with any issues that arise during their studies.

IT Help

For help with University computer systems and technology, visit http://www.mq.edu.au/about_us/offices_and_units/information_technology/help/.

When using the University's IT, you must adhere to the [Acceptable Use of IT Resources Policy](#). The policy applies to all who connect to the MQ network including students.