



# ECON2015

## Behavioural Economics

Session 2, Online-scheduled-weekday 2022

*Department of Economics*

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#### **Disclaimer**

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## General Information

Unit convenor and teaching staff Wylie Bradford <a href="mailto:wylie.bradford@mq.edu.au">wylie.bradford@mq.edu.au</a>
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://www.mq.edu.au/study/calendar-of-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.

## General Assessment Information

Late Assessment Submission Penalty (written assessments)

Unless a Special Consideration request has been submitted and approved, a 5% penalty (of the total possible mark) will be applied each day a written assessment is not submitted, up until the 7th day (including weekends). After the 7th day, a grade of '0' will be awarded even if the assessment is submitted. Submission time for all written assessments is set at 11.55pm. A 1-hour grace period is provided to students who experience a technical concern.

For any late submissions of time-sensitive tasks, such as scheduled tests/exams, performance assessments/presentations, and/or scheduled practical assessments/labs, students need to submit an application for [Special Consideration](#).

## Assessment Tasks

Name	Weighting	Hurdle	Due
<a href="#">Assignment</a>	40%	No	Week 8
<a href="#">Individual blog</a>	30%	No	Weekly starting Week 3
<a href="#">Class discussion</a>	30%	No	Weeks 5 9 13

### Assignment

Assessment Type [1](#): Case study/analysis

Indicative Time on Task [2](#): 29 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](#): 30 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 <sup>1</sup>: Participatory task

Indicative Time on Task <sup>2</sup>: 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.

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<sup>1</sup> 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 [Writing Centre](#) for academic skills support.

<sup>2</sup> 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. **Students are strongly advised to have access to a device with online connectivity (phone, tablet, laptop) in each lectorial session, as online tools will be used frequently.**

#### '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 – ( $\approx$ 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. **Marks for the reflective blogs will be affected by performance in weekly Quizizz content exercises.** Details provided in iLearn.

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

## 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](#)
- [Assessment Procedure](#)
- [Complaints Resolution 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/su) (<https://students.mq.edu.au/su>)

[upport/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>) 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](http://ask.mq.edu.au) or if you are a Global MBA student contact [globalmba.support@mq.edu.au](mailto:globalmba.support@mq.edu.au)

## Academic Integrity

At Macquarie, we believe [academic integrity](#) – honesty, respect, trust, responsibility, fairness and courage – is at the core of learning, teaching and research. We recognise that meeting the expectations required to complete your assessments can be challenging. So, we offer you a range of resources and services to help you reach your potential, including free [online writing and maths support](#), [academic skills development](#) and [wellbeing consultations](#).

## Student Support

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

## The Writing Centre

[The Writing Centre](#) provides resources to develop your English language proficiency, academic writing, and communication skills.

- [Workshops](#)
- [Chat with a WriteWISE peer writing leader](#)
- [Access StudyWISE](#)
- [Upload an assignment to Studiosity](#)
- [Complete the 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 Services and Support

Macquarie University offers a range of [Student Support Services](#) including:

- [IT Support](#)
- [Accessibility and disability support](#) with study
- Mental health [support](#)
- [Safety support](#) to respond to bullying, harassment, sexual harassment and sexual assault
- [Social support including information about finances, tenancy and legal issues](#)

## Student Enquiries

Got a question? Ask us via [AskMQ](#), or contact [Service Connect](#).

## IT Help

For help with University computer systems and technology, visit [http://www.mq.edu.au/about\\_us/offices\\_and\\_units/information\\_technology/help/](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.