

ECON 310: Introduction to Behavioral Economics

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Prof. Licun Xue
licun.xue@mcgill.ca
Leacock 433

In “traditional” or “conventional” economics, decision makers (e.g., consumers) are (typically) characterized by perfect rationality, unbounded willpower, and complete selfishness. Behavioral economics examines departures (or “anomalies”) from these assumptions and develops models that incorporate various psychological dispositions of the decision makers. Econ 310 serves as an introduction to behavioral economics. Topics include Decision under Uncertainty, Prospect Theory, Intertemporal Choice, Social Preferences.

CLASS SCHEDULE: Tuesdays and Thursdays, 1:00 – 2:25pm.

OFFICE HOURS: Wednesdays and Fridays, 10:00-11:30am

TEACHING ASSISTANT: Jérôme Larivière

PREREQUISITES: ECON 208 (or Econ 230) and a statistics course or permission by the instructor.

TEXT: Masao Ogaki and Saori C. Tanaka, *Behavioral Economics -Toward a New Economics by Integration with Traditional Economics*, Springer, 2017. E-book available from the McGill library.

EVALUATION: Problem Set: 10%, Midterm Exam: 30% (*on February 20 in class*), Final Exam (centrally scheduled during the April exam period): 60%. If you miss the midterm there will be no make-up exam and the midterm weight will be shifted to the final.

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