

Economic Decision Making, Winter Term 2023/2024

Urs Fischbacher, urs.fischbacher@uni-konstanz.de

Lecture: Monday, 11:45-13:15, Konzil1

Tutorial: Julia Werner, julia.werner@uni-konstanz.de;

Tuesday 11:45 - 13:15, L601; Wednesday 13:30 - 15:00, C358; or Friday 10:00 - 11:30, M627, every two weeks, starting 31.10.2023.

How should we optimally decide? How do people actually take decisions? In this lecture, we will study theories that determine optimal decisions given assumptions and constraints. This is what is considered as rational choice models. In addition, we will show how people actually take the decisions. This empirical evidence is often based on experiments and provides the basis for behavioral theories.

Content

23.10.2023	1. Rational choice under certainty
30.10.2023	2. Decision-making under certainty
06.11.2023	3. Rational probability assessment
13.11.2023	4. Probability judgment
20.11.2023	(Behavioral) Economics Answers to the Climate Crisis
27.11.2023	5. Rational choice under risk and uncertainty
04.12.2023	6. Decision-making under risk and uncertainty
11.12.2023	7. Rational inter-temporal choice and inter-temporal decision-making
18.12.2023	8. Rational strategic interaction I
08.01.2023	9. Rational strategic interaction II
15.01.2023	10. Strategic decision-making
22.01.2023	11. Rational social choice I: Aggregating choices, online
29.01.2023	12. Rational social choice II: Aggregating preferences, online
05.02.2023	13. Collective decision-making; Questions and Answers

Main literature

- A Course in Behavioral Economics, Erik Angner, Palgrave Macmillan 2016 (second edition).

Additional readings

- Thinking, Fast and Slow, by Daniel Kahneman (Macmillan, 2011).