

MODULE DESCRIPTION	Psychology of Economic Decision Making
Module code	04010002.EN/16
School	School of Applied Psychology
Degree course	Applied Psychology
Specialisation(s)	WP (business psychology)
Level of course of study	Bachelor
Level of study (see explanation at the end of this document)	<input checked="" type="checkbox"/> Basic <input type="checkbox"/> Intermediate <input type="checkbox"/> Advanced <input type="checkbox"/> Specialised
Module typus (see explanation at the end of this document)	<input checked="" type="checkbox"/> Core <input type="checkbox"/> Core elective <input type="checkbox"/> Optional
ECTS-Credits	3
Contact hours¹	24 lectures
Time investment (contact hours, guided and individual self-study)	90 h (24 class room lectures = 18 h, 31 h reading, 15 h group assignments, 25 h exam preparation, 1 h written exam)
Lecturer	Prof. Dr. Anne Herrmann
Phone/E-Mail	No. 062 957 27 46 / anne.herrmann@fhnw.ch
Learning outcome/skills	<p><u>Professional competencies</u></p> <p><u>Basic and specialist knowledge:</u></p> <ul style="list-style-type: none"> • Students are familiar with the basic models and theories of economic decision-making • Students know the central research results as well as current theoretical perspectives and research fields of economic decision-making • Students know the fields of applications of economic decision-making <p><u>Methodological competencies</u></p> <ul style="list-style-type: none"> • <u>Analysis and Synthesis:</u> Students are able to describe and explain practical situations against the background of models and theories of economic decision-making. • <u>Interdisciplinarity:</u> Students are able to communicate the models and theories of economic decision-making as well as their application in the organizational context in a comprehensible and convincing way to people without psychological knowledge.

¹ Total of individual lessons

Learning outcome/skills (continued)	<p><u>Self-competencies</u></p> <ul style="list-style-type: none"> • <u>Self-reflection</u>: The students reflect on their own life experiences against the background of the models and theories and question their own actions. • <u>Self-study</u>: In the context of guided self-study (e.g. e-learning), students can continue to work on and expand on the topics covered in the lecture on their own responsibility and in due time.
Learning Content	<ul style="list-style-type: none"> ▪ Introduction: Judgments, Decisions, and Rationality ▪ Cognitive decision making ▪ Heuristics and biases ▪ Decision making under risk and uncertainty
Teaching- and learning methods	<p>Lectures Individual and group assignments Self study</p>
Language of instruction	English
Assessment	Written exam (100% of final grade)
Grading scale	<p>Group assignment. Scale of 2: „passed“ or „failed“</p> <p>Written exam. Scale of 6 with half marks. 6 = highest mark</p>
Bibliography	<p>Gigerenzer, G., & Gaissmaier, W. (2011). Heuristic decision making. Annual Review of Psychology, 62, 451-482.</p> <p>Hardman, D. (2009). Judgment and decision making: Psychological perspectives. Chichester: BSP Blackwell.</p> <p>Hastie, R., & Dawes, R. M. (2010). Rational choice in an uncertain world: The psychology of judgment and decision making. Los Angeles: Sage.</p>
Pre-requisite module(s)	
Subsequent modules	
Connection to other modules	<p>Allgemeine Psychologie Sozialpsychologie</p>
Remarks	

LEGEND

*Level of study (*Studienniveau)	B Basic level (Module for the introduction to the basic knowledge of an area) I Intermediate level (Module to deepen basic knowledge) A Advanced level (Module to promote and strengthen professional competences) S Specialised level (Module for building up knowledge and experience in a special field)
*Type * Typus	C Core course/ mandatory module (Core area of a study programme) R Related course/ elective module (Support of the core area with the transfer of prior or additional knowledge) M Minor course/ optional module (Supplementary course/module)

* If partial assessments are required in the module, it must be stated how the overall grade / final grade is obtained.

04. November 2020/anhe (subject to alterations)