

## COURSE DESCRIPTION

<b>University:</b> Comenius University Bratislava	
<b>Faculty:</b> Faculty of Management	
<b>Course ID:</b> FM.KEF/320AB/21	<b>Course title:</b> Behavioural and Environmental Economics
<b>Educational activities:</b> <b>Type of activities:</b> lecture / seminar <b>Number of hours:</b> <b>per week:</b> 2 / 2 <b>per level/semester:</b> 28 / 28 <b>Form of the course:</b> on-site learning	
<b>Number of credits:</b> 5	
<b>Recommended semester:</b> 4.	
<b>Educational level:</b> I., II.	
<b>Prerequisites:</b>	
<b>Course requirements:</b> Active participation on activities at seminars: 20% points Practical written project and its presentation: 30% points Final written test: 50% points Examination dates will be determined by coordinating appointments no later than 1 week prior to the start of the examination period. Scale of assessment (preliminary/final): Term Period: 50% / Exam Period: 50%	
<b>Learning outcomes:</b> The students will learn why societies need to be concerned with economic sustainability and development, rather than efficiency and growth. We will touch the basis of environmental economics and how does it differ from mainstream (or neoclassical) and ecological economics. We will focus on sustainability a what does it mean for development to be sustainable. We will also introduce the basis of behavioural economics theories and techniques to promote sustainable and environmentally friendly behaviours and choices. We will also highlight psychological, cognitive, social, and emotional factors that limit rationality in our choices. We will show specific problems and challenges in the economy and management with emphasis on the possibilities aimed at nudging towards sustainability of natural systems and the well-being of the society. We will also look at the ethical aspects of behavioural and environmental economics, the nature of manipulation and manipulation techniques. The course will also include an introduction to the game theory. Students would also play various games and study their underlying institutional structure.	
<b>Class syllabus:</b> 1. Introduction. Information about the Course and Evaluation. 2. Introduction to environmental, ecological and behavioural economics and its interconnection. 3. Environmental policy. 4. Experimental Social Science. 5. Games for Sustainability. 6. Sustainable strategy and international policy. 7. Two systems in us. 8. The heuristics of anchoring, availability and representativeness.	

9. Prospect theory.
10. Nudging.
11. Ethical aspects of Behavioural Economics. Essence of manipulation.
12. Game theory. Auctions.
13. Summary and Final Evaluation.

**Recommended literature:**

Recommended literature:

COSTANZA, R. et al. Introduction to Ecological economics, CRC Press, 2015. ISBN 9781566706841.

COMMON, M. & STAGL, S. Frontmatter. In: Ecological Economics: An Introduction (pp. I-Viii). Cambridge: Cambridge University Press, 2005.

WILKINSON, N. & KLAES, M. An Introduction to Behavioral Economics, Palgrave Macmillan, (2017).

GILOVICH, T. - GRIFFIN, D. - KAHNEMAN, D. Heuristics and Biases: The Psychology of Intuitive Judgment. New York : Cambridge University Press, 2002. 857 p. ISBN 9780521796798.

Popular literature / Optional reading:

ARIELY, D.: Predictably Irrational : The Hidden Forces That Shape Our Decisions. Harper, 2009. 349 s. ISBN: 978-0061854545.

ORRELL, D.: Behavioural Economics: Psychology, Neuroscience, and the Human Side of Economics. 2021.

KAHNEMAN, D.: Thinking, Fast and Slow. NY : Farrar, Straus and Giroux, 2011. 499 p. ISBN 978-0-374-53355-7.

THALER, R. – SUNSTEIN, C.: Nudge : The Final Edition. Penguin Books, 2021, 384 p. ISBN 978-0143137009.

BRAFMAN, Ori & BRAFMAN, Rom: Sway: The Irresistible Pull of Irrational Behavior. Crown Business, 2008.

DÖRNER, D.: The Logic of Failure: Recognizing and Avoiding Error in Complex Situations, Perseus Books, 1996.

Other materials might be distributed throughout the semester to individual problem areas. Students need access to the internet through the Comenius University network.

**Languages necessary to complete the course:**

English

**Notes:**

**Past grade distribution**

Total number of evaluated students: 0

A	ABS	B	C	D	E	FX	M
0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0

**Lecturers:** Mgr. Peter Gál, PhD., doc. Mgr. Veronika Gežík, PhD., prof. Mgr. Anna Lašáková, PhD., doc. PhDr. Paulína Mihaľová, PhD., Mgr. Michal Páleník, PhD.

**Last change:** 15.04.2022

**Approved by:**