

COURSE DESCRIPTION

Academic year: 2026/2027	
University: Comenius University Bratislava	
Faculty: Faculty of Management	
Course ID: FM.KEF/320AB/21	Course title: Behavioural and Environmental Economics
Educational activities: Type of activities: lecture / seminar Number of hours: per week: 2 / 2 per level/semester: 28 / 28 Form of the course:	
Number of credits: 5	
Recommended semester:	
Educational level:	
Prerequisites:	
Course requirements: Active participation on activities at seminars (Climate change economics): 20% points Active participation on activities at seminars (Behavioral economics): 20% points Final written test: 60% 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: 40% / Exam Period: 60%	
Learning outcomes: 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 and ecological 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. Part of the course is focusing on climate change economics and behavioural economics. Climate change economics part gives a brief overview of the present and expected future state of global warming and its economic consequences. Second, it gives a deep theoretical insight regarding economic externalities, such as global warming. Several classical economic instruments are presented, such as Pigovean taxes, cap-and-trade programs, subsidies, and mandates. The theory addressed has broad applications, including in the field of public finance and public policy. Third, this course gives an overview of the economics of new potential decarbonization technologies, such as hydrogen, heat pumps, electric cars, and gas as a transition fuel.	

Behavioural economics provide students with basic knowledge in the main areas of behavioral economics by focusing on the behavioral implications of theoretical models and experimental evidence in economics. The list of topics includes bounded rationality, decision-making under risk and uncertainty, preferences, intertemporal decision-making, attention and information acquisition, and other behavioral heuristics and biases. Upon successfully completing this course, students should be able to understand the conceptual framework of behavioral economics and its tools, recognize behavioral biases, and apply insights from psychology when predicting or analyzing economic decision-making.

Class syllabus:

1. Introduction. Information about the Course and Evaluation. Introduction to environmental, ecological and behavioral economics and its interconnection

Seminar: Tipping Points game

2. Environmental perspective in economics.

Seminar session: Tipping Point Scenarios & Prevention Strategies

3. Global Warming - the issue CERGE

Seminar session: Externalities

4. Economics of Climate Change

Seminar session: Reducing Carbon Emissions

5. Decarbonization plans and instruments - Key emission and decarbonization indicators

Seminar session: Key National Indicators

6. Decarbonization plans and instruments - Key national GHG emitting sectors

Seminar session: Key national GHG emitting sectors

7. Evaluation and Comparison of National Decarbonization Plans – The EU ETS in Practice

Seminar session: Key national government decarbonization plans,

8. Selected topics in new renewable technologies

Seminar session: Jevons paradox

9. Behavioral environmental economics - Heuristics & Biases. Reference-dependent Utility.

Seminar session: Nudging.

10. Social Preferences –

Seminar session: an overview of experimental methods,

11. Bounded Rationality

Seminar session: Behavioural interventions

12. Models of Bounded Rationality –

Seminar session: time inconsistency

13. Intertemporal Choice and Time Inconsistency

Seminar session: heuristics and biases

14. Ambiguity Aversion. Probability Weighting.

Seminar session: risk aversion

Recommended literature:

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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

Ethics:

The syllabus lists knowledge, skills, competences and transferable skills that the students will acquire by successfully completing the course. These will impact on their personal development and can be used both in their future careers and in their lives as active citizens in democratic societies.

Following the provisions of Internal Regulation of the Comenius University Bratislava - Internal system of ensuring the quality of higher education of the Comenius University Bratislava, *each student consistently achieves his/her study results honestly during his/her studies; does not cheat or use dishonest procedures during any form of verification of his study knowledge and knowledge*. Cases of violation of this provision can be assessed as a violation of obligations arising from legal regulations (...). Such an assessment may be associated with applying relevant legal consequences on an academic, (...) or disciplinary level.

Following the provisions of Internal Regulation of the Comenius University Bratislava - Disciplinary regulations of the Comenius University Bratislava for students, *a student's disciplinary offence is any form of writing off or illegal cooperation or hinting during the written or oral evaluation of study results (knowledge verification) or during preparation for it within the course, or the use of technical devices or any information carriers in a way other than permitted during the written or oral evaluation of study results (knowledge verification) or during preparation for it within the subject*. Some of the disciplinary measures may be imposed on the student for a committed disciplinary offence: reprimand, conditional expulsion from studies or expulsion from studies.

Notes:

Past grade distribution

Total number of evaluated students: 211

Hodnotenie predmetu sa zobrazí až v prípade zaradenia predmetu do nejakého študijného plánu.

Lecturers: doc. Mgr. Veronika Gežík, PhD., prof. Mgr. Anna Lašáková, PhD., doc. PhDr. Paulína Mihaľová, PhD.

Last change: 22.04.2026

Approved by: