University of Gdańsk

Subject card

Subject name and code	Behavioural economics - some practical aspects, PG_00052421					
Field of study	Chemical Business					
Date of commencement of studies	October 2026		Academic year of realisation of subject		2027/2028	
Education level	Bachelor's studies		Subject group		Optional subject group	
Mode of study	full-time studies		Mode of delivery		at the university	
Year of study	2		Language of instruction		Polish	
Semester of study	3		ECTS credits		2.0	
Learning profile	academic		Assessment form		credit	
Conducting unit	Faculty of Economics -> Rector					
Name and surname of lecturer (lecturers)	Subject supervisor	prof. dr hab. Jacek Zaucha				
	Teachers					
Lesson types	Lesson type	Lecture	Tutorial	Laboratory	Project	Seminar	SUM
	Number of study hours	15.0	0.0	0.0	0.0	0.0	15
	E-learning hours included: 0.0						
Learning activity and number of study hours	Learning activity	Participation in didactic classes included in study plan	Participation in consultation hours	Self-study	SUM	
	Number of study hours	15	2.0	33.0	50	
Subject objectives	The aim of the course is to provide knowledge of the basics of behavioral economics and to develop decision-making skills essential in running a company in the chemical, pharmaceutical or biotechnology industries.					

Learning outcomes			
	Course outcome	Subject outcome	Method of verification
	[BCHINŻ_K03] Independently sets or implements a set action plan specifying priorities for its implementation; critically assesses its progress.	The student independently establishes or implements an established action plan, specifying priorities for its implementation	[SK2] presentation/project/paper/report [SK5] implementation of a problem task
	[BCHINŻ_W01] Describes the relationship between the economy and the functioning of the chemical industry.	The student describes at an advanced level the relationships between behavioral economics and the functioning of a chemical company.	[SW2] presentation/project/paper/report [SW5] implementation of a problem task
	[BCHINŻ_U09] Using the acquired knowledge, skills and various sources of scientific information independently prepares written papers and oral presentations.	Using the acquired knowledge, skills and various sources of scientific information, the student independently prepares written works and oral presentations on the use of behavioral economics to run a chemical business.	[SU2] presentation/project/paper/report [SU5] implementation of a problem task [SU6] demonstration of practical skills
	[BCHINŻ_K02] Works individually demonstrating initiative and independence in actions, and effectively cooperates in a team, performing various roles in it.	Works individually, showing initiative and independence in activities in the field of behavioral economics, and cooperates effectively in a team, performing various roles in it.	[SK2] presentation/project/paper/report [SK5] implementation of a problem task
	[BCHINŻ_W12] Has basic knowledge of man as an entity creating economic structures in the chemical business and has elementary knowledge of the principles and motives of human action in these structures.	The student has knowledge of behavioral economics about humans as an entity creating economic structures in the chemical business and has knowledge of the principles and motives of human activity in these structures.	[SW2] presentation/project/paper/report [SW5] implementation of a problem task
	[BCHINŻ_U11] Uses the acquired economic knowledge in undertaking independent business activities and resolving dilemmas of professional work.	The student uses the acquired knowledge of behavioral economics to independently start a business and solve professional dilemmas.	[SU2] presentation/project/paper/report [SU5] implementation of a problem task
	[BCHINŻ_U12] Is able to participate in the analyses and evaluation of alternative solutions to economic problems and choose methods and instruments to rationally resolve them.	The student is able to participate in analyzes and assessments of alternative solutions to economic problems and select methods and instruments from the arsenal of behavioral economics that allow them to be resolved rationally.	[SU2] presentation/project/paper/report [SU5] implementation of a problem task
Subject contents	T1. PEOPLE'S PREFERENCES AND ECONOMIC MOTIVES 1.1. Classical, microeconomic (mainstream) and macroeconomic theories of preferences 1.2. The behavioral construction of preferences 1.3. Theories of motivation and key economic motives of people T2. LIMITED RATIONALITY OF ECONOMIC CHOICE 2.1. Limited rationality of economic choice 2.2. Models of bounded rationality T3. MAKING DECISIONS UNDER CONDITIONS OF UNCERTAINTY AND RISK I 3.1. Decision making: expected and experienced utility, simplified thinking, biases, heuristics 3.2. Decision making: endowment effect 3.3. Decision making: risk aversion 3.4. Decision making: the status quo effect T4. MAKING DECISIONS UNDER CONDITIONS OF UNCERTAINTY AND RISK II 4.1. Cognitive dissonance 4.2. Backwards thinking 4.3. The sunk cost effect 4.4. Other specific behaviors T5. THEORY OF ASSESSMENT OF FUTURE OPPORTUNITIES (PERSPECTIVES) 5.1. Prospect theory - original approach 5.2. Prospect theory - collective approach T6. CUSTOM EXPERIENCES 6.1. The law of small numbers 6.2. Projection error 6.3. Information projection 6.4. Limited attention 6.5. Other unusual beliefs T7. FRAMING AND MENTAL CALCULING 7.1. Framing effects 7.2. Mental accounting 7.3. The principle of anchoring		
Prerequisites and co-requisites	Completed Economics and Entrepreneurship course		
Assessment methods and criteria	Subject passing criteria	Passing threshold	Percentage of the final grade
	prezentation of the results of the group project	51.0%	100.0%

Recommended reading	Basic literature	Kahneman D. Pułapki myślenia. O myśleniu szybkim i wolnym, Media Rodzina, 2012 Ariely D. Potęga irracjonalności. Wydawnictwo Dolnośląskie, Wrocław 2009
	Supplementary literature	Akerlof G., R. Shiller, Animal Spirits: How Human Psychology Drives the Economy, and Why It Matters for Global Capitalism, Princeton University Press, Princeton 2009 Behawioralne determinanty finansowania przedsiębiorczości Wyd FR UG Gdańsk 2010 red.: P. Kulawczuk i A. Poszewiecki|Gdańsk 2004. Dzik B., T. Tyszka: Problem racjonalności podmiotów ekonomicznych, w: Psychologia ekonomiczna, red. T. Tyszka, GWP, Frank R.H.: Mikroekonomia jakiej jeszcze nie było, GWP Gdańsk 2004, s. 88-90 Kahneman D., Tversky A. (1979) "Prospect Theory: An Analysis of Decision under Risk", Econometrica, XLVII (1979), 263-291 Kahneman D., Tversky A., Advances in Prospect Theory: Cumulative Representation of Uncertainty, w: Values and Frames, Cambridge University Press, red. D. Kahneman A. Tversky, Cambridge, Massachussets, 2000 Loewenstein G., T. ODonoghue, M. Rabin, Projection Bias in Predicting Future Preferences, Quarterly Journal of Economics, 118 (4) 1209-1248 Pindelski, P. Płoszajski, Strategie zarządzania uwaga na współczesnym rynku, Szkoła Główna Handlowa w Warszawie, 2009 Sokołowska J.: Ryzyko: wyzwanie czy zagrożenie. Psychologiczne modele oceny i akceptacji ryzyka, IP PAN, Warszawa 2000 Sokołowska J., Psychologia decyzji rynkowych. Ocena prawdopodobieństwa i modele wyboru w sytuacji ryzykownej, Warszawa 2005 Tyszka T., T. Zaleśkiewicz, Racjonalność decyzji. Pewność i ryzyko, PWE, Warszawa 2001 Zweig J., Twój mózg. Twoje pieniądze. Warszawa 2009
	eResources addresses	
Example issues/ example questions/ tasks being completed	Group work (3-4 people)after completing lectures involving the use of the achievements of behavioural economics to make important sales decisions of a selected company from the chemical, pharmaceutical or biotechnology industries.	
Work placement	Not applicable	

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