

Subject card

Subject name and code	Behavioural economics - some practical aspects, PG_00052422						
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		1.0		
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	0.0	15.0	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		8.0	25
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_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.	[SK1] oral statement/conversation/discussion [SK5] implementation of a problem task [SK8] observation of student's independent or team work
	[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 of behavioral economics that allow them to be resolved rationally.	[SU1] oral statement/conversation/discussion [SU5] implementation of a problem task [SU8] observation of student's independent or team work
	[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.	[SU1] oral statement/conversation/discussion [SU5] implementation of a problem task [SU8] observation of student's independent or team work
	[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.	[SW1] oral statement/conversation/discussion [SW5] 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.	[SW1] oral statement/conversation/discussion [SW5] implementation of a problem task
	[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	[SK1] oral statement/conversation/discussion [SK5] implementation of a problem task [SK8] observation of student's independent or team work
	[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.	[SU1] oral statement/conversation/discussion [SU5] implementation of a problem task [SU6] demonstration of practical skills [SU8] observation of student's independent or team work
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
	presentation 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 ryzykowej, 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	The tutorials will take a form of workshops and will deepen the topics of the lectures. During each workshop, the lecturer and students will construct decision-making situations, test solutions, analyse results and build generalizations. The workshops include a set of behavioural g experiments, group discussions and both individual and group presentations. Group work during classes (5-6 people) involving the use of the heuristics discussed to make important sales decisions of a selected company from the chemical, pharmaceutical or biotechnology industries.	
Work placement	Not applicable		

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