

# Behavioral and Experimental Economics

*Experimentelle Wirtschaftsforschung und Verhaltensökonomik*

## Course Number |

**Degree** | Master

**Semester** | Summer term

**Course Type** | Seminar

**Participation Limit** | none

**Course Category** | Mandatory elective

**Contact Hours** | 4 SWS

**Number of Credits** | 5 ECTS

**Language** | English

**Instructions responsible** | Prof. Dr. Simon Wiederhold

**Participating Lecturers** | Prof. Dr. Alexander M. Danzer and Prof. Dr. Simon Wiederhold

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## Learning Outcomes

- Students of the course deepen their knowledge and understanding about how psychological insights and experimental methods have been influencing economic thinking.
- Students develop detailed and reflected views on potential biases in decision-making.
- They are able to understand which research questions are well-suited to be studied experimentally.
- Students acquire knowledge of experimental studies and how to critically assess the design of existing experiments.
- Students are able to apply the gathered knowledge to design own experiments.

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## Course Content

- Experiments as gold-standard
- Lab vs. field experiments
- Treatment
- Methodological issues: Design
- Methodological issues: Analysis
- The do's and don'ts of experimental research
- Examples of research in behavioural and experimental economics

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## Teaching Methods

- Lectures
- Term Paper
- Presentation
- Discussion

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## Grading

- Seminar paper (15 pages) and presentation (25 minutes) (100%)

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## Assessment criteria in detail

- In their presentation, students have to show that they are able to understand a scientific paper in the field of behavioural/experimental economics in terms of its core messages and its methodology. It is expected that they can summarize these aspects in their own words in a clear and concise manner. In particular, students should describe and critically assess the experimental design of the paper.

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## Average Workload

42 h = Time of attendance lecture

24 h = Preparation and postprocessing lecture

84 h = Preparation of presentation/written documentation

150 h = Total workload

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**Prerequisites**

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- Basics in Microeconomics and Statistics

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**Readings**

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- John Kagel and Alvin E. Roth (1995): Handbook of Experimental Economics. Princeton University Press.
- Stefano DellaVigna: Psychology and Economics: Evidence from the Field, Journal of Economic Literature.
- Glenn W. Harrison and John A. List: Field Experiments, Journal of Economic Literature.
- John A. List: Why Economists Should Conduct Field Experiments and 14 Tips for Pulling One Off. Journal of Economic Perspectives.
- John A. List, Sally Sadoff, Mathis Wagner: So you want to run an experiment, now what? Some simple rules of thumb for optimal experimental design. Experimental Economics.

Further readings will be announced during the lecture.