

Course title		Psychology of Economics						ECTS code		14.3.EM.SL.1074		
								ECTS credits		2		
Name of unit administrating study		IHZ		Field of study		MSG**		Field of specialisation		IB;		
Teaching staff		Urszula Mrzygłód, PhD ; Tomasz Czuba, PhD										
Number of hours												
Lectures	30	Classes	0	Tutorials	0	Laboratory	0	Seminars	0	Language classes	0	
Forma aktywności							Year&Type of studies*		3 SS1,			
Hours with the participation of the academic teacher (including office hours, exams, others):							Semester:		6,			
Hours without the participation of the academic teacher (student's self-study, homeworks):							Type of course:		obligatory			
Total number of hours:							0		Language of instruction:		English	
Teaching form		in-class learning										
Teaching methods		Lectures including multimodal presentations, Collaborating, group activities,										
Prerequisites (required courses and introductory requirements)												
Required courses		Microeconomics										
Introductory requirements		Basic knowledge of microeconomics										
Assessment method, forms and criteria												
Assessment method		Course completion (graded)										
Assessment criteria		The lecture ends with written test (multiple choice test and open questions 70% of grade). Students also prepare short presentations on a given topic (30% of grade). Presentations are prepared in a small group and their assessment relies on selected criteria: understanding of the given problem, checking selected sources and the quality of gathered data, correctness of interpretation, verifying presentation skills. The grading system respects study regulations.										
Course objectives												
The main aim of the course is to gain knowledge about the psychological aspects of economic decision-making by individuals and organizations and learn the basics of behavior of individuals in the workplace. Students will gain a better understanding among emotions, behavior in the workplace and related economic decisions (financial and marketing). Another objective of the course is to improve presentation and interpersonal skills necessary for employment and effective work within organizations.												
Learning outcomes												
Knowledge		MSG1_W01	Student identifies the place of economics and psychology in the system of social sciences. Identifies the applicability of psychology into economics.									
		MSG1_W07	Student has knowledge about the process of economic decisions conducted by organizations and individuals, is able to list the errors in the decision making process. Student understands basic problems of the psychology in organizations. The student analyzes the reasons of certain phenomena in economic organizations, on financial markets and in marketing.									
		MSG1_W09	Student understands the social norms in organizations. Understands the sources and consequences of those norms, and its effects on workers behaviors. Student understands the rules of public presentations.									
Verification of learning outcomes - Knowledge												
Outcomes		written exam	oral exam	test	essay/paper /portfolio	tasks/ homeworks	individual presentation	group presentation	classroom activities	classroom discussion	individual project	group project
		MSG1_W01			X							
		MSG1_W07			X			X				
		MSG1_W09			X			X				

Skills	MSG1_U06	Student is able to identify and analyze the psychological aspects of workers behaviors and organizational behaviors.
	MSG1_U13	Student is able to present his/her won opinion during discussion and presentations. Is able to find arguments based on the behavioral economics and organizational behaviors literature.
	MSG1_U15	Student broadens and develops presentation skills and understands the basic rules of professional presentation.
	MSG1_U16	Student has language skills which enable him/her to participate in the course and fill requirements of the course in full.

Verification of learning outcomes - Skills

Outcomes	written exam	oral exam	test	essay/paper /portfolio	tasks/ homeworks	individual presentation	group presentation	classroom activities	classroom discussion	individual project	group project
MSG1_U06							X				
MSG1_U13			X				X				
MSG1_U15			X				X		X		
MSG1_U16			X				X		X		

Attitudes	MSG1_K01	Student understands the necessity of broadening knowledge and skills. Understands the need of choosing the career path.
	MSG1_K02	Student is able to cooperate in a team.
	MSG1_K07	Student understands what does it mean to be a proffessional in a workplace and his/her behavior respects the needs and feelings of other people.

Verification of learning outcomes - Attitudes

Outcomes	written exam	oral exam	test	essay/paper /portfolio	tasks/ homeworks	individual presentation	group presentation	classroom activities	classroom discussion	individual project	group project
MSG1_K01							X				
MSG1_K02							X		X		
MSG1_K07							X		X		

Course contents

1. Possible research and usage areas of psychology in economics. Research methods in psychology. Economic psychology, behavioral economics, macro-psychology.
2. Rationality of economic agents - economic theory perspective and psychological approaches.
3. Group game (relations between group participants) - introduction to organizational psychology.
4. Psychology in the workplace. Job satisfaction: sources, consequences, theoretical concepts.
Work satisfaction of Polish, international comparisons.
5. Organizational analysis: work characteristics, positions, tasks.
6. Decisions making process in organizations and decisions taken by individuals. Style in decision making, barriers, group decisions. Faults in decision process.
7. Groups in workplace and group work: norms, organizational roles.
8. Organizational justice. Types of organizational behaviors: productive and counter-productive behaviors. Examples of empirical research.
9. Commitment to the organization: kinds, specifics, consequences.
10. Stress in a workplace: consequences on the work effectiveness. Job insecurity consequence for workers and organizations. Responsibility concept and problem dealing process.
11. Savings and investment decisions: decisions processes. Emotions connected with financial decisions.
12. Life-cycle and savings decisions. Theoretical explanations and empirical research.
13. Tax problems: tax evasions and insurance decisions. Way to acquire economical concepts by children and adolescents.
14. Advertisement and cognitive processes.
15. Advertisement and emotional processes - examples of empirical research.



Recommended reading lists

Basic literature

Jex S. M. , Britt T. W., *Organizational psychology: a scientist-practitioner approach*, John Wiley & Sons, Hoboken 2008.
Jansson-Boyd C. V. , *Consumer Psychology*, McGraw-Hill Professional Publishing Maidenhead, 2010. (available through VPN service in University Library)
Kolb R.W., Baker H., Nofsinger K., *Behavioral Finance : Investors, Corporations, and Markets*, Wiley, Hoboken, NJ, USA, 2010. (available access through VPN service in University Library).

The selection of chapters will be given when the lecture starts.

Complementary literature

Behavioral finance of entrepreneurship : how can framing influence financial decisions of entrepreneurs?, (ed.) Przemysław Kulawczuk, Andrzej Poszewiecki, Wojciech Bizon, Foundation for the Development of Gdańsk University, Gdańsk : 2011.

Contact

ekoum@ug.edu.pl, tomasz.czuba@ug.edu.pl,

* SS1- undergraduate studies * SS2 - graduate studies * SDang - doctoral studies

** MSG - International Economic Relations