



Module Specification

Behavioural Economics

Version: 2027-28, v3.0, Approved

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Part 1: Information

Module title: Behavioural Economics

Module code: UMED99-15-3

Level: Level 6

For implementation from: 2027-28

UWE credit rating: 15

ECTS credit rating: 7.5

College: College of Business and Law

School: CBL Bristol Business School

Partner institutions: None

Field: Economics

Module type: Module

Pre-requisites: None

Excluded combinations: None

Co-requisites: None

Continuing professional development: No

Professional, statutory or regulatory body requirements: None

Part 2: Description

Overview: This module will provide students with a thorough understanding of rational and 'irrational' individual behaviour. This challenges some of the fundamental concepts and models in neo-classical microeconomic theory. Through this behavioural lens students will be able to offer psychological reasons that can help explain certain behaviours and certain economic phenomena that previous economic theories and models could not.

The module will highlight the importance that comparisons to others, status-effects, reference points, social preferences, heuristics and mental accounting play in our daily decisions and in decision-making in different settings and scenarios.

On successful completion of this module, students will have a better idea about how people will behave in certain environments, how experimental methods and games contribute to understanding decision-making and how behavioural economics has influenced and continues to influence governments policies.

Features: Not applicable

Educational aims: In addition to the Learning Outcomes, the experience may explore, develop, and practise but not formally discretely assess the following:

Working in groups within weekly seminars.

Participating in games and experiments to illustrate important behavioural economics concepts and implications of these concepts in the real world

Asking questions and encouraging problem-solving within groups.

Outline syllabus: This module typically will cover the following topics:

Homo-economicus – Understanding rational utility maximisation theory, expected utility theory and being Bayesian.

Weakness and criticism of neo-classical consumer and individual behaviour and observed irrational behaviour.

Explaining irrational behaviour - Prospect Theory, loss-aversion, endowment effect, heuristic biases, mental accounting, fairness and social preferences, happiness economics.

Behavioural Finance – Irrational exuberance, herding behaviour, animal spirits, bubbles, social networks and trust.

Digital technologies and behavioural economics.

Part 3: Teaching and learning methods

Teaching and learning methods: Students are expected to take responsibility for their own learning, which is facilitated and supported through the 3Ps.

Preparation: -

- (i) Topics are introduced through pre-released materials incorporating a combination of interactive slides, podcasts, video recordings with short tasks integrated for immediate feedback.
- (ii) Students will be expected to read, watch and listen to the relevant weekly materials made available through the Reading List.

Participation: -

- (i) Face to face sessions will focus on participating in games and experiments to illustrate important behavioural economics concepts and implications of these concepts in the real world. This will mean individual and group learning and experiential learning.
- (ii) Students will participate in role-play games in a variety of different settings based on applying different concepts of behavioural economics, which are used to explain their own behaviour and the behaviour of others in these games and settings. This will enhance evaluative and analytical skills, oral communication, confidence, teamworking skills, critical judgement, and tolerance towards others.

Practise: -

- (i) Additional practise examples of games and experiments with accompanying relevant articles, podcasts and videos are provided and students have access to the module's VLE (Virtual Learning Environment) which provides module information, any lecture and tutorial solutions, assessment information, and links to previous assessments.

Module Learning outcomes: On successful completion of this module students will achieve the following learning outcomes.

MO1 Apply knowledge of behavioural economics in real-world settings.

MO2 Critically analyse the insights behavioural economics offers to understanding human behaviour in different settings.

Hours to be allocated: 150

Contact hours:

Independent study/self-guided study = 114 hours

Face-to-face learning = 36 hours

Reading list: The reading list for this module can be accessed at [readinglists.uwe.ac.uk](https://uwe.rl.talis.com/modules/umed99-15-3.html) via the following link <https://uwe.rl.talis.com/modules/umed99-15-3.html>

Part 4: Assessment

Assessment strategy: This module deploys a mix of formative and summative assessment.

Formative assessment takes various forms and will occur throughout the module; it includes experiential learning through games and experiments. The formative assessment used in this module consists of group activities in interactive lectures and seminars. This will allow for face-to-face discussions between students.

Summative assessment will be a 1,500-word critical reflection on the behavioural economic theories and concepts undertaken in the different 'role-playing' sessions.

Formative Assessment:

Experiential learning through participating in in-class games and experiments.

Engagement with other students in seminars that encourages a sense of identity.

Assessment tasks:**Reflective Piece (First Sit)**

Description: 1,500-word critical reflection on the behavioural economic theories and concepts undertaken in the different 'role-playing' sessions

Weighting: 100 %

Final assessment: Yes

Group work: No

Learning outcomes tested: MO1, MO2

Reflective Piece (Resit)

Description: 1,500-word critical reflection on the behavioural economic theories and concepts undertaken in the different 'role-playing' sessions

Weighting: 100 %

Final assessment: Yes

Group work: No

Learning outcomes tested: MO1, MO2

Part 5: Contributes towards

This module contributes towards the following programmes of study:

Business Management and Economics {Foundation} [Frenchay] BA (Hons) 2023-24

Economics {Foundation} [Frenchay] BA (Hons) 2023-24

Economics {Foundation} [Frenchay] BSc (Hons) 2023-24

Banking and Finance {Foundation} [Frenchay] BSc (Hons) 2023-24

Economics [Frenchay] BA (Hons) 2024-25

Business Management and Economics [Frenchay] BA (Hons) 2024-25

Business Management and Economics {Foundation} [Frenchay] - WITHDRAWN BA (Hons) 2024-25

Economics {Foundation} [Frenchay] - WITHDRAWN BA (Hons) 2024-25

Business Management and Economics [Villa] BA (Hons) 2024-25

Banking and Finance {Foundation} [Frenchay] - WITHDRAWN BSc (Hons) 2024-25

Banking and Finance [Frenchay] BSc (Hons) 2024-25

Economics [Frenchay] BSc (Hons) 2024-25

Economics {Foundation} [Frenchay] - WITHDRAWN BSc (Hons) 2024-25

Economics {Foundation}[Frenchay] BA (Hons) 2024-25

Business Management and Economics {Foundation} [Frenchay] BA (Hons) 2024-25

Business Management and Economics [Villa] BA (Hons) 2025-26

Economics {Dual} [Taylors] BA (Hons) 2025-26

Business Management and Economics [Frenchay] BA (Hons) 2025-26

Economics [Frenchay] BA (Hons) 2025-26

Economics [Frenchay] - WITHDRAWN BA (Hons) 2025-26

Business Management and Economics [Frenchay] - WITHDRAWN BA (Hons) 2025-26

Business Management and Economics [Villa] - WITHDRAWN BA (Hons) 2025-26

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