



浙江大學

ECON947

**Behavioural and Experimental Economics:
Methods and Applications**

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Behavioural and Experimental Economics: Methods and Applications

Instructor Contact Details

Lecturer-in-charge: Dr. Yefeng CHEN

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Office location: Huajiachi Campus, Zhejiang University, Hangzhou, China

Consultation Time: Book appointment by sending email to:

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Teaching Times, Modes and Locations

Course Duration: 28 June 2026 to 17 July 2026

Modes: Face-to-face

Location: Huajiachi Campus, Zhejiang University via face-to-face

Academic Level

Postgraduate

Credit Points:

The course is worth 6 units of credit point.

Credit Hours

The number of credit hours of this course equals to the credits of a standard semester- long course.

Contact Hours

The course contains a total of 53 contact hours, which consists of orientation, lectures, seminars, quiz, discussion, research, case study, small tests, assignments, on-site field trip(s), in-class and after-class activities, revision, self-study, and final exam. Students will receive an official transcript which is issued by Zhejiang University when completing this course.

Enrolment Requirements

Eligibility requires enrollment in an overseas university as an undergraduate or postgraduate student, proficiency in English, and pre-approval from the student's home institution.

Course Description:

This course introduces the core principles of behavioural economics, building on traditional microeconomic theory by incorporating psychological insights into decision-making. Students will explore how individuals and organizations depart from the assumptions of rationality commonly held in neoclassical economics. The course covers the implications of these behavioural departures across various domains, such as financial decision-making, labour markets and incentive contracts, public policy design, and charitable giving. Students will examine both the theoretical foundations and empirical findings of behavioural economics, with a focus on the experimental methods used to investigate human decision-making. Through case studies, classroom experiments, and the analysis of seminal research, students will gain a deeper understanding of how behavioural insights can inform economic theory and improve policy outcomes.

Prerequisite:

N/A

Learning Resources

- Camerer, C. F., Loewenstein, G., & Prelec, D. (2005). Economic preferences: Behavioural economics and experimental economics. Handbook of Experimental Economics, Volume 1, Princeton University Press.

Learning Objectives

By the end of this course, students will be able to:

1. understand key findings in behavioural economics and explain how these insights can be integrated into standard economic models of decision-making.
2. think critically about behavioural and experimental economics concepts, including the strengths and limitations of alternative modelling approaches.
3. design and interpret economic experiments, demonstrating an understanding of core experimental methods such as incentives, randomisation, and treatment effects.
4. analyse and solve real-world economic problems using behavioural models and experimental evidence, applying empirical reasoning to decision-making contexts.
5. evaluate the economic, business, and societal significance of behavioural and experimental economics findings, and assess their implications for policy design and organisational practice.

Course Delivery:

Face-to-face Lecture mode includes lectures, seminars, quiz, discussion, research, case study, small tests, assignments, on-site field trip(s), in-class and

after- class activities, revision, and final exam. The following course will be taught in English. There will also be guest speakers and optional field trips available for students who would like to enhance their learning experience. All courses and other sessions will be run during weekdays.

Topics and Course Schedule:

WK	Topic	Activities
1	Introduction to Behavioural Economics	Lecture; Tutorial
1	Rational choice theory: assumptions and limitations	Lecture; Tutorial
1	Decision-making over time	Lecture; Tutorial
1	Choice under risk	Lecture; Tutorial
1	Foundations of experimental economics	Lecture; Tutorial
1	Experimental design basics	Lecture; Tutorial
2	Reference-dependent preferences	Lecture; Tutorial
2	Judgement under uncertainty	Lecture; Tutorial
2	Bounded rationality in decision-making	Lecture; Tutorial
2	Prospect theory	Lecture; Tutorial
2	Behavioural game theory	Lecture; Tutorial
2	Quiz	Closed book
3	Behavioural applications in financial markets	Lecture; Tutorial
3	Behavioural finance and insights for public policy	Lecture; Tutorial
3	Applications of behavioural economics in health and education	Lecture; Tutorial
3	Ethical considerations in behavioural economics research and policy design	Lecture; Tutorial
3	Final Review and Course Integration	Tutorial
3	Final Exam	Closed book

Assessments:

Class participation	15%
Quiz	15%
Assignments	20%
Final exam	50%

Pass Requirement (Double Pass Rule)

To pass this course, students are required to achieve:

- an overall mark of 50% or above, and
- a pass mark (50% or above) in the Final Examination.

Students who achieve an overall mark of 50% or above but do not achieve a pass in the Final Examination will receive a fail grade for the course.

Grade Descriptors:

HD	High Distinction	85-100
D	Distinction	75-84
Cr	Credit	65-74
P	Pass	50-64
F	Fail	0-49

High Distinction 85-100

- Treatment of material evidences an advanced synthesis of ideas
Demonstration of initiative, complex understanding, and analysis.
- Work is well-written and stylistically sophisticated, including appropriate referencing, clarity, and some creativity where appropriate.
- All criteria addressed to a high level.

Distinction 75-84

- Treatment of material evidences an advanced understanding of ideas
Demonstration of initiative, complex understanding and analysis
Work is well-written and stylistically strong.
- All criteria addressed strongly.

Credit 65-74

- Treatment of material displays a good understanding of ideas.
- Work is well-written and stylistically sound, with a minimum of syntactical errors.
- All criteria addressed clearly.

Pass 50-64

- Treatment of material indicates a satisfactory understanding of ideas Work is adequately written, with some syntactical errors.
- Most criteria addressed adequately.

Fail 0-49

- Treatment of ideas indicates an inadequate understanding of ideas Written style inappropriate to task, major problems with expression.
- Most criteria not clearly or adequately addressed.

Academic Integrity

Students are expected to uphold the university's academic honesty principles which are an integral part of the university's core values and principles. If a student fails to observe the acceptable standards of academic honesty, they could attract penalties and even disqualification from the course in more serious circumstances. Students are responsible for knowing and observing accepted principles of research, writing and any other task which they are required to complete.

Academic dishonesty or cheating includes acts of plagiarism, misrepresentation, fabrication, failure to reference materials used properly and forgery. These may include, but are not limited to: claiming the work of others as your own, deliberately applying false and inaccurate information, copying the work of others in part or whole, allowing others in the course to copy your work in part or whole, failing to appropriately acknowledge the work of other scholars/authors through acceptable referencing standards, purchasing papers or writing papers for other students and submitting the same paper twice for the same subject. This Academic Integrity policy applies to all students of the Zhejiang University in all programs of study, including non-graduating students. It is to reinforce the University's commitment to maintain integrity and honesty in all academic activities of the University community.

Policy

The foundation of good academic work is honesty. Maintaining academic integrity upholds the standards of the University. The responsibility for maintaining integrity in all the activities of the academic community lies with the students as well as the faculty and the University. Everyone in this community must work together to ensure that the values of truth, trust and justice are upheld.

Academic dishonesty affects the University's reputation and devalues the degrees offered. The University will impose serious penalties on students who are found to have

violated this policy. The following penalties may be imposed:

- ✓ Expulsion
- ✓ Suspension
- ✓ Zero mark /fail grade
- ✓ Marking down
- ✓ Re-doing/re-submitting of assignments or reports, and
- ✓ Verbal or written warning

