Centre for Behavioral Economics
Gokhale Institute of Politics and Economics

Workshop on
Introduction to Behavioral Economics and its Applications

**Dates:** 19th August to 23rd August 2019

**Timings:** 2 pm to 5 pm

**Fee:** Rs.2,700/-

**Eligibility:** Students pursuing undergraduate courses in social sciences

**Capacity:** 30

**Resource Persons:**
Dr. Ashish Kulkarni, Gokhale Institute of Politics and Economics
Dr. Savita Kulkarni, Gokhale Institute of Politics and Economics

**Venue:** M.A. Building Gokhale Institute of Politics and Economics, BMCC road, Shivaji Nagar, Pune

**For queries contact:**
Write to us on cbe@gipe.ac.in

**Last date to apply:** 15th August 2019
Introduction

Behavioral Economics incorporates insights from other social sciences like psychology and sociology to enhance our understanding of how and why individuals make decisions that, from the perspective of standard economic theory, appear irrational. These insights can improve predictions about behavior and therefore help authorities to formulate effective policies.

Developed countries like the U.K., U.S. and Australia have already started experiencing the benefits of behavioral interventions in public policy schemes related to areas as diverse as retirement planning, unemployment, healthcare, education and promoting charitable behavior. Corporations across the world have begun to use behavioral economics to improve employee productivity and hiring and promotion policies, increase efficiency of marketing strategies and assist investors in optimizing returns on savings.

Experimental Economics is a widely-used research method to explore the validity of standard economic theories. Results of carefully designed and scientifically conducted experiments have played a critical role in contributing to advancement mainly in development and behavioral economics.

This workshop will try to introduce the important concepts of these subjects and their applications to students.

Objectives

1. To introduce students to the concepts of behavioral economics
2. To understand the relevance of these concepts with respect to economic decision making
3. To understand application of behavioral economics
Learning outcomes
Participants of the workshop would get acquainted with important concepts in the subject and contribution by famous behavioural economists. Assignments based on behavioural concepts using experiments will help them to get the hand-on experience of designing experiments. It would create research capacity with potential for real-world application of the economic theories.

Pedagogy:
   a) Lectures
   b) Classroom Experiments
   c) Group or individual assignments
   d) Audiovisuals

Course outline:

<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Topic</th>
<th>Hours</th>
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<tbody>
<tr>
<td>1</td>
<td>Introduction to Behavioral Economics: Bounded Rationality</td>
<td>2</td>
</tr>
<tr>
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<td>System One &amp; System Two thinking</td>
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<td>Prospect Theory</td>
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<td>2</td>
<td>Decision-making under risk and uncertainty: Heuristics &amp; Biases</td>
<td>4</td>
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<td>3</td>
<td>Social preferences in strategic decision-making</td>
<td>4</td>
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<td>4</td>
<td>Case studies based on nudges, application in policy formulation</td>
<td>2</td>
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<tr>
<td>5</td>
<td>Assignment presentations</td>
<td>3</td>
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<tr>
<td><strong>Total</strong></td>
<td></td>
<td><strong>15</strong></td>
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Books recommended:
1. E. Cartwright, Behavioural Economics (2011), Routledge
5. The Undoing project: A Friendship That Changed Our Minds by Michael Lewis (2016)
Apply

Please pay the fees as per following instructions and fill the application form attached:

The registration fee is Rs.2,700/- (Two Thousand Seven Hundred only) shall be remitted to GIPE through NEFT with the bank details given below:

<table>
<thead>
<tr>
<th>Name of Account Holder</th>
<th>Gokhale Institute of Politics &amp; Economics, Pune</th>
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<tbody>
<tr>
<td>Name of the Bank</td>
<td>Bank of Maharashtra</td>
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<tr>
<td>Name of the Branch</td>
<td>Deccan Gymkhana, Pune -411004</td>
</tr>
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<td>Saving Account</td>
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After the effective remittance, kindly send an email to inform about the fund transfer to ac.gipe@gmail.com & cbe@gipe.ac.in along with the application form given below:
Application Form

Workshop on

Introduction of Behavioral Economics and its Applications

19th August to 23rd August 2019

Name:

Email address:

Contact Number:

College/University/Organization:

Year of education:

Stream:

Transaction details (transaction number, date):
  Date of payment of the fee:
  Transaction number (UTR / IMPS):