Exchange programme Vrije Universiteit Amsterdam

Vrije Universiteit Amsterdam - Exchange programme Vrije Universiteit Amsterdam - 2024-2025

Exchange

Vrije Universiteit Amsterdam offers many English-taught courses in a variety of subjects, ranging from arts & culture and social sciences, neurosciences and computer science, to economics and business administration.

The International Office is responsible for course approval and course registration for exchange students. For details about course registration, requirements, credits, semesters and so on, please [visit the exchange programmes webpages](#).

Judgment and Decision Making

Course Code	E_MFDM_JDM
Credits	6
Period	P1
Course Level	300
Language Of Tuition	English
Faculty	School of Business and Economics
Course Coordinator	prof. dr. K.M.T. Millet
Examiner	prof. dr. K.M.T. Millet
Teaching Staff	F. Krywuczky, prof. dr. K.M.T. Millet
Teaching method(s)	Seminar, Instruction course, Lecture

Course Objective

Academic & Research Skills:
After successfully completing this course you will be able to analyze and reflect on existing literature on judgment and decision making and apply this knowledge to examples and problems from business and public policy.

Bridging Theory & Practice - knowledge:
After successfully completing this course you will be able to understand theories, methodology (experiments and field studies) and findings on heuristics and biases in the area of judgment and decision making, from psychology and behavioral economics.

Bridging Theory & Practice - application:
After successfully completing this course you will be able to make use of theoretical knowledge and concepts such as biases, decision processes, risk perception to understand and analyze human decision making in practical settings (business and policy decisions, but also settings).

Course Content

This course provides an overview of scientific research on judgment & decision making, where psychology and economics collide and collaborate to understand human behavior. It provides you with the basic knowledge of theories, concepts and methods that is necessary to understand how decisions are made. The course is inspired by the groundbreaking, nobel-prize winning work of Tversky and Kahneman (Nobel prize 2002), Thaler (Nobel prize 2017) as well as other seminal work and research programmes of other leading thinkers in the field (and society). One of the main topics of the course will be the question of how and when humans deviate from rational thinking. This is captured by a well-documented array of heuristics and biases, that help us to make reasonable and accurate decisions in some areas, but may crucially misguide us in others. We will discuss eye-opening research that documents several well-known biases as well as focus on mental accounting, loss/gain framing, forecasting, visceral influences, motivated reasoning and (dis)honesty.

Additional Information Teaching Methods

Lectures and tutorials

Method of Assessment

written exam – individual assessment
(interim) assignment – group assessment

Literature

a set of academic articles (tba)

Recommended background knowledge

Well-trained in academic method and thinking (i.e., completed the first two years of an academic bachelor).