


Decision Theory				 universität bonn	
Module Number	Workload 225 h	Credits 7,5 CP	Duration 1 Term	Cycle yearly; summer term	
Responsible Faculty Member	JProf Christian Kellner, PhD				
Institute	Department of Economics				
Study Program	Title			Character	Study Term
	Master of Science Economics			Advanced Module	2nd or 4th
Learning Outcomes	<p>Students learn to understand and critically evaluate established and recent models of decision making, with a focus on decision making under uncertainty.</p> <p>Knowledge of common concepts of decision making enables a thorough understanding of their importance for analyzing economic issues.</p>				
Key Skills					
Learning Content	<p>In the first part, students learn about the foundations of the classic expected-utility model, including a discussion of important paradoxes and critical issues. The second part covers more recent decision theory topics, introducing, e.g., ambiguity aversion or temptation and self-control. Insights that these models can provide in economic applications are also discussed. Throughout the course, theoretical predictions are compared with behavior in economic experiments.</p>				
Prerequisites for attending	Basic Module <i>Microeconomics</i>				
Course Type	Lecture, Seminar, etc.			Contact time	Workload [h]
	lecture and tutorial			4 hrs per week	(c) 60 (s) 165
Examination(s)	Type of Examination			Grades	
	written or oral exam			yes	
Special Course Achievements					
Other					

(c) contact time per term / (s) self study per term

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