

# Decision Theory

MA ECON AM MT DECISION



## Content and learning outcome

<b>Content</b>	This course provides an introduction to decision theory. The focus is on decision-making under risk and uncertainty. Covered topics include the foundations of choice theory, preference representations, models of expected and subjective expected utility, and ambiguity aversion. We study axiomatic foundations and discuss their economic relevance.
<b>Learning outcome</b>	Students of this course get acquainted with a basic toolkit in decision theory. They understand various classic models on a formal level and can recognize, critically evaluate, and apply those in other areas of economics.

## Teaching and learning methods

Type of course/ learning methods	Topic	Language of instruction	Group size	Contact time	Workload [h]
Lecture	Decision Theory	English	30	4 hours	60
Self-study					165

## Prerequisites

<b>obligatory</b>	none
<b>recommended</b>	Basic Module <i>Microeconomics</i>

## Degree program allocation

Study Program/Study Field/Module Number/Lecture Number	obligatory/ elective	Semester
Economics (M.Sc.)/Microeconomic Theory/332121009/332021009	elective	2 <sup>nd</sup>
Export*/332192109/332021009		

## Requirements for the awarding of credit points (ECTS)

Requirements for the awarding of credit points (ECTS)	Credits
<b>Prerequisites for participation</b>	7,5 CP
<b>Types of Assessment Examination language</b>	
none	
Written or oral exam or term paper (graded, 100%) English	

Course Cycle	Workload	Duration
Winter term <input type="checkbox"/> Summer term <input checked="" type="checkbox"/>	225 h	1 Term
Winter and Summer term <input type="checkbox"/>		

## Module coordination

<b>Teaching person</b>	See <a href="https://basis.uni-bonn.de">https://basis.uni-bonn.de</a>
<b>Module coordinator</b>	Prof. Dr. Dezsö Szalay
<b>Institute/Department</b>	Department of Economics

## Further Information

<b>Literature</b>	The recommended literature will be announced at the beginning of the course.
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\* export into other study programs is only possible if contract between faculties exists