



Venerdì 21 Febbraio 2014

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[» Entra](#)  
[» Problemi di password](#)

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[» Lauree triennali DM 270/04](#)

### > Offerta formativa 2011/12

### > Offerta formativa 2010/11

### > Offerta formativa 2009/10

### > Offerta formativa 2008/09

## ► Organizzazione e strutture

### ► Studiare a psicologia

### ► Personale

### ► Comunicazioni

### ► Documenti online

### ► Link utili

### > Specializzazione

### ► Bandi

[Home](#) / [Offerta formativa](#) / Experimental economics: Decision making, Altruism, Cooperation and competition

## EXPERIMENTAL ECONOMICS: DECISION MAKING, ALTRUISM, COOPERATION AND COMPETITION

M-PSI/05, 6 crediti

Corsi di laurea / indirizzi:

> Lauree magistrali N.O. DM 17/2010 / [Psicologia sociale, del lavoro e della comunicazione \(M-3\)](#)

Prof. Dal Martello Maria Felicita

[Sede e calendario lezioni](#)

### Teaching language

Inglese

### Educational And Training Objectives

This course aims to provide an introductory knowledge of decision making theories and research methods, and, in particular, it will cover social decisions in situations where the choice is between cooperation and competition (i.e. between altruistic and selfish behaviours).

### Pre-requisites

Basic knowledge of English

### Course content

Heuristics and Biases in Judgment and Decision Making

Theories on Decision Making

The Evolution of Altruism

Games of Cooperation and Competition

Strong Reciprocity and Human Altruism

Happiness

### Recommended reading

Heuristics and Biases:

Gigerenzer, G. & Goldstein, D.G. (1996). Reasoning the fast and frugal way: Models of bounded rationality.

Psychological Review, 103(4), 650-669.

Kahneman, D. (2003). A perspective on judgment and choice: Mapping bounded rationality. *American Psychologist*, 58, 697-720.

Plous, S. (1993) The psychology of Judgment and Decision Making. New York: McGraw-Hill (p.109-173; 217-230)

Tversky, A. & Kahneman, D. (1974). Judgment under uncertainty: Heuristics and biases. *Science*, 185, 1124-1131. Reprinted in Kahneman, D., Slovic, P. & Tversky, A. (1982), *Judgment under uncertainty: Heuristics and biases*.

Cambridge, UK: Cambridge University Press (p. 3-20).

Theories on Decision Making:

Baron, J. (2010). *Thinking and Deciding*. Cambridge, UK: Cambridge University Press. (pp 223-259).

Kahneman, D., & Tversky, A. (1979). Prospect Theory: An Analysis of Decision Under Risk. *Econometrica*, 47, 263-291. Reprinted in Kahneman, D., & Tversky, A. (2000), *Choices, Values, and Frames*. Cambridge, UK: Cambridge University Press. pp. 17-43.

J. L. Knetsch, J. L. (1989). The Endowment Effect and Evidence of Nonreversible Indifference Curves. *The American Economic Review*, 79 (5), 1277-84. Reprinted in Kahneman, D., & Tversky, A. (2000), *Choices, Values, and Frames*. Cambridge, UK: Cambridge University Press. (p. 171-179).

Plous, S. (1993) The psychology of Judgment and Decision Making. New York: McGraw-Hill (p. 79-105).

Thaler, R. (1999). Mental Accounting Matters. *Journal of Behavioral Decision Making*, 12, 183-206. Reprinted in Kahneman, D., & Tversky, A. (2000), *Choices, Values, and Frames*. Cambridge, UK: Cambridge University Press. (p. 241-268).

The evolution of altruism:

Silk, J. B. (2005). The Evolution of Cooperation in Primate Groups. In Gintis, H., Bowles, S., Boyd, R. and Fehr, E. [eds] *Moral Sentiments and Material Interests. The Foundation of Cooperation in Economic Life*. Cambridge, MA and London: MIT Press (p. 43-73).

Brosnan, Sarah F. & De Waal, Frans B. M. (2003). Monkeys reject unequal pay. *Nature*, 425, 297- 299.

De Waal, F. B. M. Berger, M. L. (2000). Payment for labour in monkeys. *Nature*, 404, 563.

Games of cooperation and competition:

Kahneman, D., Knetsch, J. L. & Thaler, R. H. (1986). Fairness and the Assumptions of Economics. *Journal of Business*, 59, 4, 285-300.

Sanfey, A. G & al. (2003). The neural basis of economic Decision-Making in the Ultimatum Game. *Science*, 300, 1755-1758

Strong Reciprocity and Human Altruism:

Fehr, E. and Fischbacher, U. (2003). The nature of human altruism. *Nature*, 425, 785-791.

Henrich, J., Boyd, R., Bowles, S., Camerer, C., Feher, E. and Gintis H. & McElreath, R. (2001). In search of Homo Economicus: Behavioral Experiments in 15 Small-scale Societies. *American Economic Review*, 91, 73-78.

Happiness:

Hsee, C.K., Hastie, R., Chen, J. (2008). Hedonomics: Bridging decision research with happiness research.

*Perspectives on Psychological Science*, 3, 224-243.

Gilbert, D.T. & Wilson, T.D. (2007). Prospect: Experiencing the future. *Science*, 317, 1351-1354.

Kahneman, D., Krueger, A.B., Schkade, D., Schwarz, N., & Stone, A.A. (2006). Would you be happier if you were richer? A focusing illusion. *Science*, 312(5782), 1908-1910.

**Teaching methods**

The approach used is interdisciplinary. We will examine studies of social and cognitive psychology, behavioural economics, evolutionary biology and social neuro-economics. During lectures students will have the opportunity to participate in frequent empirical demonstrations of the phenomena studied, through ♦games♦ inspired by behavioural economics. The course will be given in English.

**Assessment methods**

**Type of examination:** Written

**Written examination:** Open questions

**Teaching tools**

The course will include some lectures given by Professor Laurence T. Maloney of New York University (NYU) on decision making theories, and on decision making and action.

**COMUNICAZIONI AGLI STUDENTI (a cura del docente)**

Nessuna comunicazione disponibile.

