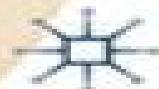


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An Introduction to Behavioral Economics

2nd EDITION



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Behavioral Economics Roger Frantz,Shu-Heng Chen,Kurt Dopfer,Floris Heukelom,Shabnam Mousavi,2016-08-05 There is no doubt that behavioral economics is becoming a dominant lens through which we think about economics Behavioral economics is not a single school of thought but representative of a range of approaches and uniquely this volume presents an overview of them The wide spectrum of international contributors each provides an exploration of a central approach aspect or topic in behavioral economics Taken together the whole volume provides a comprehensive overview of the subject which considers both key developments and future possibilities Part One presents several different approaches to behavioural economics

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Michelle Baddeley,2018-10-17 Behavioural economics and behavioural finance are rapidly expanding fields that are continually growing in prominence While orthodox economic models are built upon restrictive and simplifying assumptions about rational choice and efficient markets behavioural economics offers a robust alternative using insights and evidence that rest more easily with our understanding of how real people think choose and decide This insightful textbook introduces the key concepts from this rich interdisciplinary approach to real world decision making This new edition of Behavioural Economics and Finance is a thorough extension of the first edition including updates to the key chapters on prospect theory heuristics and bias time and planning sociality and identity bad habits personality moods and emotions behavioural macroeconomics and well being and happiness It also includes a number of new chapters dedicated to the themes of incentives and motivations behavioural public policy and emotional trading Using pedagogical features such as chapter summaries and revision questions to enhance reader engagement this text successfully blends economic theories with cutting edge multidisciplinary insights This second edition will be indispensable to anyone interested in how behavioural economics and finance can inform our understanding of consumers and businesses decisions and choices It will appeal especially to undergraduate and graduate students but also to academic researchers public policy makers and anyone interested in deepening their understanding of how economics psychology and sociology interact in driving our everyday decision making

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Behavioral Economics Edward Cartwright,2018-01-23 Over the last

few decades behavioral economics has revolutionized the discipline It has done so by putting the human back into economics by recognizing that people sometimes make mistakes care about others and are generally not as cold and calculating as economists have traditionally assumed The results have been exciting and fascinating and have fundamentally changed the way we look at economic behavior This textbook introduces all the key results and insights of behavioral economics to a student audience Ideas such as mental accounting prospect theory present bias inequality aversion and learning are explained in detail These ideas are also applied in diverse settings such as auctions stock market crashes charitable donations and health care to show why behavioral economics is crucial to understanding the world around us Consideration is also given to what makes people happy and how we can potentially nudge people to be happier This new edition contains expanded and updated coverage of contract theory bargaining in the family time and risk and stochastic reference points among other topics to ensure that readers are kept up to speed with this fast paced field The companion website is also updated with a range of new questions and worked examples This book remains the ideal introduction to behavioral economics for advanced undergraduate and graduate students

The Behavioral Economics of Foreign Exchange Markets

Robert Schmidt,2006 This book deals with psychological factors which may be important for understanding the observable exchange rate movements Thus the study belongs to the new research field of behavioral economics which considers the relevance of psychological factors in economic contexts The main objective of behavioral economists is to develop a more realistic view of the actual human behavior in the context of economics Central to the concept of behavioral economics is the assumption that humans actual behavior deviates from the ideal of economic rationality due to at least two reasons first decisions are usually based on an incomplete information basis and second the information processing of human beings is limited by their computational capacities Due to these limitations people are forced to apply simple heuristics in information processing Our aim is to analyze the relevance of simple heuristics in the context of foreign exchange markets In our view the decision situation in foreign exchange markets can serve as a prime example for decision situations in which simple heuristics are especially relevant as the complexity of the decision situation is very high

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