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## **Predictably Irrational Consumer Behavior**

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Dates: forthcoming

16 contact hours / 2 ECTS credits

### **Course Overview**

Have you ever wondered why we are so obsessed with free stuff? Or why we are willing to pay such high prices for products, such as diamond, that the value of which are so hard to evaluate? This course is designed to introduce you to explore and understand the irrational aspects of consumer behavior, and how our understanding of these irrational decisions influence other types of decisions. More importantly, how we can overcome these irrational decisions.

My primary hope is that this course can be fun – like a great dinner party conversation that lasts for 4 days. Because we're studying human behavior, we should all have a lot to contribute, both from our own personal experiences, as well as from the content of the materials we'll be reading. We'll be using a mix of texts – both book chapters, academic journal articles, and case studies – but we presume no incoming knowledge of psychology or academic research whatsoever. We'll start from scratch.

### **Course Format**

Classes may involve lectures, videos, case studies, small group exercises, and discussions. Students are expected to read the required chapters before the class, attend class, participate and contribute to discussions.

### **Required texts**

Predictably Irrational: The Hidden Forces That Shape Our Decisions. Dan Ariely (2010). (Detailed reading instructions will be assigned before the start of the course.)

### **Prerequisites**

Students are not required to have taken preliminary courses in psychology or marketing.

### **Course Assessment**

The assessment system for this course is structured according to the following framework:

- 80% individual and team assignments
- 20% participation