



DEPARTMENT OF ECONOMICS

Course: ECONOMICS 3200 – BEHAVIORAL ECONOMICS

Fall 2025

Instructor: Dr. Hanchen Jiang

Email: Hanchen.Jiang@unt.edu

Office: Wooten Hall 342

Office Hours: To be announced

Econ 3200 is online and asynchronous, meaning there is no set time during which we are all supposed to meet. I am available for individual or small group meetings using Zoom or in person; however, since we do not have a set time for class and everyone has a different schedule, I rely on you to request meetings. Send an email message to me 24 hours in advance (if possible) to schedule a meeting.

Course Objective

Behavioral economics is the study of how psychological, cognitive, emotional, social, and cultural factors affect individual and institutional decisions. This course compares traditional economic models to newer models that consider human behavior.

Required Books

The books listed below are required. Since there are no classroom lectures, assigned reading *must* be completed to succeed in this class. Make sure you have the correct editions because there have been changes since the original editions. **NOTE: Be sure you get the correct editions!!**

1. *Predictably Irrational* by Dan Ariely, (Revised and Expanded Edition) 2010
2. *Nudge* by Richard Thaler and Cass Sunstein, (The Final Edition) 2021
3. *Thinking, Fast and Slow* by Daniel Kahneman, 2013
4. *Dollars and Sense* by Dan Ariely, 2018

Grading Policy

Your final grade in this course is determined by your participation in online discussions, your performance on quizzes, and a final exam.

Discussion Assignments:	40 percent
Quizzes:	40 percent
Final Exam:	20 percent

Letter grades are assigned based on your weighted average using the following scale:

90 – 100% = A, 80 – 89% = B, 70 – 79% = C, 60 – 69% = D, 59% or below = F

Click on registration dates for information about dropping this course or withdrawing from all classes. A grade of incomplete may be assigned under special circumstances. Before requesting a grade of incomplete, read UNT's Incomplete Policy.

Discussion Assignments: There are 12 discussion assignments; to earn full credit, respond to the writing prompt and reply to at least 2 other students before deadlines (**Fridays**). Late participation is not accepted. **The lowest two discussion assignment grades will be dropped before letter grades are assigned.**

Online Quizzes: There are 12 quizzes that cover the assigned reading. Quizzes are untimed with only one attempt allowed, and must be submitted before deadlines (**Saturdays**). Quizzes cannot be submitted after the deadline has passed. **The lowest two quiz grades will be dropped before letter grades are assigned.**

Final Exam:

- You will be asked to read two articles and watch several ads (links included in the Final), then answer several essay questions. There is no time limit.
- You may work on and submit your Final Exam either **Monday, December 8 or Tuesday, December 9.**
- **Your Final Exam must be submitted before 11:59 p.m., Tuesday, December 9.**

Course Outline

Unit 1: Economic Theory

After you have read the material in the Unit 1 module, you should be able to:

- List the assumptions about rational behavior
- State the law of demand and the law of supply and describe the purpose of "ceteris paribus"
- Given a table or graph showing demand and supply data, determine the equilibrium price and quantity, the size of the surplus at a price above equilibrium, and the size of the shortage at a price below equilibrium
- List and discuss events that will cause demand to shift (increase or decrease) or supply to shift (increase or decrease); predict the effect of a shift on equilibrium price and quantity
- Describe the assumptions and conclusion of the competitive model
- Explain "market failures" and identify government policies designed to address some of these
- **Participate in Discussion Assignment 1 on or before 11:59 p.m. Friday, August 29.**
- **Submit Quiz 1 on or before 11:59 p.m. Saturday, August 30.**

Unit 2: Predictably Irrational

2.1 Read the content (What is Irrational Behavior?) and watch the video (Dan Ariely Explains Decision-Making). After reading chapters 1 and 2 of *Predictably Irrational*, you should be able to:

- Discuss the larger implications of the concepts of anchors and goslings (or imprinting) in terms of the traditional economic model of price determination
- Describe the experiments referenced by the author and how they provide insights into irrational behavior
- Define and explain the significance of the decoy effect, anchor prices, arbitrary coherence, and herding
- **Participate in Discussion Assignment 2 on or before 11:59 p.m. Friday, September 12.**
- **Submit Quiz 2 on or before 11:59 p.m. Saturday, September 13.**

2.2 Read the content (Zero Costs and Social Norms) and watch the videos (Free! and The Cost of Social Norms). After reading chapters 3 and 4 of *Predictably Irrational*, you should be able to:

- Describe experiments conducted to examine how people react when something is offered for free and explain why we have an irrational urge to jump for a free item, even when it's not what we really want
- Describe experiments aimed at measuring how people react when they are paid to perform a task as opposed to how they react when they are asked to perform the task as a favor and explain why people are not offended by small gifts in the same way they seem to be offended by an offer of cash
- Discuss how a society might elevate the social norm for public services jobs (such as police officers, fire fighters, or teachers) and why, according to the author, this is a better way of improving outcomes than focusing on market norms
- **Participate in Discussion Assignment 3 on or before 11:59 p.m. Friday, September 19.**
- **Submit Quiz 3 on or before 11:59 p.m. Saturday, September 20.**

2.3 Read the content (Procrastination) and watch the video (Self-Control). After reading chapter 7 of *Predictably Irrational*, you should be able to:

- Describe the results of the experiment conducted by Professor Ariely with different classes at MIT involving the due dates for graded papers
- Describe examples of potential self-control mechanisms people can use to overcome procrastination
- Discuss how the principles developed in this chapter can be used to improve health care and help individuals do a better job with achieving their goals
- **Participate in Discussion Assignment 4 on or before 11:59 p.m. Friday, September 26.**
- **Submit Quiz 4 on or before 11:59 p.m. Saturday, September 27.**

2.4 Read the content (The Importance of Expectations) and watch the video (Expectations). After reading chapters 10 and 11 of *Predictably Irrational*, you should be able to:

- Describe experiments conducted by the author to test the hypothesis that "the mind gets what it expects"
- Discuss the significant implications of the author's conclusions regarding expectations within the field of marketing
- Define and describe an example to illustrate what is meant by the "placebo effect"
- **Participate in Discussion Assignment 5 on or before 11:59 p.m. Friday, October 3.**
- **Submit Quiz 5 on or before 11:59 p.m. Saturday, October 4.**

2.5 Read the content (Criticisms of Standard Economics). After reading chapter 15 of *Predictably Irrational*, you should be able to:

- Discuss the results of the experiments involving the kind of beer people ordered and what these results mean in terms of consumer decision-making
- In this final chapter, the author states that the results presented in his book show that we are far less rational in our decision making than standard economic theory assumes. Explain how this simple idea leads to the basis of behavioral economics
- **Participate in Discussion Assignment 6 on or before 11:59 p.m. Friday, October 10.**
- **Submit Quiz 6 on or before 11:59 p.m. Saturday, October 11.**

Unit 3: Nudge

3.1 Watch the video (Overview of "Nudge"). After reading chapters 1 and 2 of *Nudge*, you should be able to:

- Describe the two cognitive systems identified by Thaler and Sunstein
- Discuss the three heuristics (rules of thumb) identified by Tversky and Kahneman and the biases associated with each.
- Why are people "nudge-able?"
- Explain the significance of the hot-cold empathy gap
- Describe some of the bad outcomes resulting from self-control problems and mindless choosing and identify some solutions (both government-imposed and market solutions)
- Define "mental accounting" and explain how it relates to the idea that money is fungible
- **Participate in Discussion Assignment 7 on or before 11:59 p.m. Friday, October 17.**
- **Submit Quiz 7 on or before 11:59 p.m. Saturday, October 18.**

3.2 Watch the video (Decision-Making). After reading chapters 3 - 5 of *Nudge*, you should be able to:

- The authors distinguish between Econs (people who behave the way economic theory assumes) and Humans (people who behave the way real people behave) in the Introduction to Nudge; discuss which of these groups are more likely to "follow the herd" and give examples to illustrate
- Explain why the authors assert that social influence is one of the most effective ways to nudge (for good or evil) and use examples to illustrate the power of social nudges and choice architecture
- Evaluate the kinds of situations in which people are least likely to make good choices, as identified by the authors
- Discuss ways in which free markets and competition exacerbate rather than mitigate the effects of human frailty
- Describe the six principles of good choice architecture
- **Participate in Discussion Assignment 8 on or before 11:59 p.m. Friday, October 24.**
- **Submit Quiz 8 on or before 11:59 p.m. Saturday, October 25.**

Unit 4: Thinking Fast and Slow

4.1 Read the content (The Importance of Appearance). After reading chapters 1 and 7 - 9 of *Thinking Fast and Slow*, you should be able to:

- Distinguish between System 1, or fast thinking, and System 2, or slow thinking; use examples to show how System 1 uses intuition to draw conclusions
- Use examples to show that when System 2 is otherwise engaged, we believe almost anything
- Explain why System 1 has been shaped by evolution to provide continuous assessments of our environment
- Evaluate the claim that when faced with questions that are difficult to answer, we tend to replace them with easier questions
- **Participate in Discussion Assignment 9 on or before 11:59 p.m. Friday, October 31.**
- **Submit Quiz 9 on or before 11:59 p.m. Saturday, November 1.**

4.2 Watch the video (Daniel Kahneman). After reading chapters 12 - 13 and 17 - 18 of *Thinking Fast and Slow*, you should be able to:

- Define the *availability heuristic* and discuss how it relates to people's overestimation and overreliance on their own experience when estimating a category
- Discuss how the *availability heuristic* helps to explain the pattern of insurance purchase after disasters

- Describe the pattern referred to as *regression to the mean* and use examples to explain how this pattern relates to causality
- Discuss why it is important for people to tame intuitive predictions that stem from the operation of heuristics rather than expertise
- **Participate in Discussion Assignment 10 on or before 11:59 p.m. Friday, November 7.**
- **Submit Quiz 10 on or before 11:59 p.m. Saturday, November 8.**

Unit 5: Dollars and Sense

5.1 Watch the video (Dollars and Sense). After reading chapters 1 - 5 of *Dollars and Sense*, you should be able to:

- Define money and describe exactly what money represents. List the special features of money that make it extra useful. Explain how we value items like a month of Netflix or an iPhone?
- Discuss how we use relative value to assess the value of goods and services and describe examples of how we let relative value obscure real value
- Describe how mental accounting is used to think about money and explain why using this tool often leads to poor decision-making
- **Participate in Discussion Assignment 11 on or before 11:59 p.m. Friday, November 14.**
- **Submit Quiz 11 on or before 11:59 p.m. Saturday, November 15.**

5.2 After reading chapters 14 - 18 of *Dollars and Sense*, you should be able to:

- Distinguish between what should and what should not matter when it comes to making financial decision
- Discuss how our inability to control ourselves can nudge us to make poor choices even if we are able to determine values correctly.
- Explain why the struggle to improve our financial decision-making is not just a struggle against our personal flaws; it is also a struggle against systems designed to exacerbate those flaws and take advantage of our shortcomings
- **Participate in Discussion Assignment 12 on or before 11:59 p.m. Friday, November 21.**
- **Submit Quiz 12 on or before 11:59 p.m. Saturday, November 22.**

Final Exam

Final Exam: Monday, December 8 or Tuesday, December 9. Your Final Exam must be submitted before 11:59 p.m., Tuesday, December 9.

Summary of Weekly Assignments

Week	Monday Date	Assignments
1	8/18	
2	8/25	Discussion Assignment 1 on or before Friday, August 29 Quiz 1 on or before 11:59 p.m. Saturday, August 30
3	9/1	
4	9/8	Discussion Assignment 2 on or before Friday, September 13 Quiz 2 on or before 11:59 p.m. Saturday, September 14
5	9/15	Discussion Assignment 3 on or before Friday, September 20 Quiz 3 on or before 11:59 p.m. Saturday, September 21
6	9/22	Discussion Assignment 4 on or before Friday, September 27 Quiz 4 on or before 11:59 p.m. Saturday, September 28
7	9/29	Discussion Assignment 5 on or before Friday, October 4 Quiz 5 on or before 11:59 p.m. Saturday, October 5
8	10/6	Discussion Assignment 6 on or before Friday, October 11 Quiz 6 on or before 11:59 p.m. Saturday, October 12
9	10/13	Discussion Assignment 7 on or before Friday, October 18 Quiz 7 on or before 11:59 p.m. Saturday, October 19
10	10/20	Discussion Assignment 8 on or before Friday, October 25 Quiz 8 on or before 11:59 p.m. Saturday, October 26
11	10/27	Discussion Assignment 9 on or before Friday, November 1 Quiz 9 on or before 11:59 p.m. Saturday, November 2
12	11/3	Discussion Assignment 10 on or before Friday, November 8 Quiz 10 on or before 11:59 p.m. Saturday, November 9
13	11/10	Discussion Assignment 11 on or before Friday, November 15 Quiz 11 on or before 11:59 p.m. Saturday, November 16
14	11/17	Discussion Assignment 12 on or before Friday, November 22 Quiz 12 on or before 11:59 p.m. Saturday, November 23
15	11/24	Thanksgiving Week – No assignment
16	12/1	Prepare for Final Exam
	Final Exam Week	Deadline is Tuesday, December 9

Email Etiquette and Netiquette

All email must be sent through your UNT student email address (my.unt.edu) specifically to me at hanchen.jiang@unt.edu .

If you need to contact me outside of class, Email is the best option, but allow up to 24 hours for a response. Email correspondence should include your class (Econ 3200), should be appropriate, and should never be a request to treat your coursework and grade differently than what is outlined on this syllabus. Use your UNT Email account to contact me; email from other providers may be blocked by UNT's filters, so I may never receive it. You may also use the message tool in Canvas.

Netiquette is a set of rules for behaving properly online. Something about cyberspace makes it easy for people to forget that they are interacting with other real people. The following bullet points cover some basics to communicating online:

- Be sensitive to the fact that there will be cultural and linguistic backgrounds, as well as different political and religious beliefs, plus just differences in general.
- Use good taste when composing your responses in Discussion Forums. Swearing and profanity is also part of being sensitive to your classmates and should be avoided. Also consider that slang can be misunderstood or misinterpreted.
- Don't use all capital letters when composing your responses as this is considered "shouting" on the Internet and is regarded as impolite or aggressive. It can also be stressful on the eye when trying to read your message.
- Be respectful of your others' views and opinions. Avoid "flaming" (publicly attacking or insulting) them as this can cause hurt feelings and decrease the chances of getting all different types of points of view.
- Use good grammar and spelling, and avoid using text messaging shortcuts.

Technical Help

Contact the Help Desk if you have any problems using Canvas.

Email: helpdesk@unt.edu Phone: 940-565-2324

Visit the website for additional information and hours of operation: [Helpdesk Hours](#)

AI, Plagiarism, and Academic Integrity

The "unauthorized" use of any person or technology that assists in a student's assignment, project, or paper is considered cheating under the UNT Student Academic Integrity Policy (UNT Policy 6.003). Unless a professor or instructor gives explicit "authorization," AI cannot be used to complete assignments, projects, or papers. Doing so will result in a "cheating" violation.

Office of the Provost. 2024. "Frequently Asked Questions -- Faculty." Student Success. <https://vpaa.unt.edu/ss/integrity/faq-faculty.html>

AI should not be used to assist in writing papers, searching for sources, or creating citations. Citations provided by AI are fabricated by mimicking existing bodies of work. In most cases, AI will pull direct quotes from existing sources to answer queries and make-up information about the source.

AI can be used ethically to help you develop an outline for a paper, generate ideas, and learn a citation style. Talk to your [subject librarian](#) or professor about how you can use AI ethically.

Academic Integrity and Plagiarism at UNT

UNT values academic integrity. The Office of the Provost and Student Success provide the following resources to understanding academic integrity, policies, and resources for students, faculty, and administration leadership.

Academic integrity emanates from a culture that embraces the core values of trust and honesty necessary for full learning to occur. As a student-centered public research university, the University of North Texas promotes the integrity of the learning process by establishing and enforcing academic standards. Academic dishonesty breaches the mutual trust necessary in an academic environment and undermines all scholarship.

See UNT Policy [06.003, Student Academic Integrity](#)

The Office of the Provost and the Office for Student Success is responsible for issues concerning academic integrity. The Academic Integrity Officer works with faculty and students regarding investigations of misconduct. Please submit all questions related to academic integrity to academic.integrity@unt.edu.

Disability Accommodation: The University of North Texas makes reasonable academic accommodation for students with disabilities. Students seeking reasonable accommodation must first register with the Office of Disability Access (ODA) to verify their eligibility. If a disability is verified, the ODA will provide you with a reasonable accommodation letter to be delivered to faculty to begin a private discussion regarding your specific needs in a course. You may request reasonable accommodations at any time; however, ODA notices of reasonable accommodation should be provided as early as possible in the semester to avoid any delay in implementation. Note that students must obtain a new letter of reasonable accommodation for every semester and must meet with each faculty member prior to implementation in each class. Students are strongly encouraged to deliver letters of reasonable accommodation during faculty office hours or by appointment. Faculty members have the authority to ask students to discuss such letters during their designated office hours to protect the privacy of the student. For additional information, refer to the ODA website at [Office of Disability Accommodation \(Links to an external site.\)](#). You may also contact ODA by phone at (940) 565-4323.

The Economics Department cooperates with the Office of Disability Accommodation (ODA) to make reasonable accommodations for qualified students with disabilities. If you have not registered with ODA, we encourage you to do so. Please present your written accommodation request during the first two weeks of the semester if possible.

Prohibition of Discrimination, Harassment, and Retaliation: The University of North Texas (UNT) prohibits discrimination and harassment because of race, color, national origin, religion, sex, sexual orientation, gender identity, gender expression, age, disability, genetic information, veteran status, or any other characteristic protected under applicable federal or state law in its application and admission processes; educational programs and activities; employment policies, procedures, and processes; and university facilities. The University takes active measures to prevent such conduct and investigates and takes remedial action when appropriate.

Sexual Assault Prevention: UNT is committed to providing a safe learning environment free of all forms of sexual misconduct, including sexual harassment, sexual assault, domestic violence, dating violence, and stalking. Federal laws (Title IX and the Violence Against Women Act) and UNT policies prohibit discrimination on the basis of sex, and therefore prohibit sexual misconduct. If you or someone you know is experiencing sexual harassment, relationship violence, stalking, and/or sexual assault, there are campus resources available to provide support and assistance. UNT's Survivor Advocates can assist a student who has been impacted by violence by filing protective orders, completing crime victim's compensation applications, contacting professors for absences related to an assault, working with housing to facilitate a room change where appropriate, and connecting students to other resources available both on and off campus. The Survivor Advocates can be reached at SurvivorAdvocate@unt.edu or by calling the Dean of Students Office at 940-565- 2648. Additionally, alleged sexual misconduct can be non-confidentially reported to the Title IX Coordinator at oeo@unt.edu or at (940) 565 - 2759.

Academic Integrity Policy: Academic Integrity Standards and Consequences. According to UNT Policy 06.003, Student Academic Integrity, academic dishonesty occurs when students engage in behaviors including, but not limited to cheating, fabrication, facilitating academic dishonesty, forgery, plagiarism, and sabotage. A finding of academic dishonesty may result in a range of academic penalties or sanctions ranging from admonition to expulsion from the University. The UNT Department of Economics adheres to the University's Policy on Cheating and Plagiarism. Visit [Student Academic Integrity](#) to find full information.

Individuals engaging in activities that may be construed as cheating or plagiarizing should be prepared for the consequences; one consequence is to receive an "F" for the course. Please see below for further information on and explanation of cheating and plagiarism.

The UNT Department of Economics adheres to the University's Policy on Cheating and Plagiarism. To view the complete policy, go to [Academic Integrity \(Links to an external site.\)](#).

Cheating: The use of unauthorized assistance in an academic exercise, including but not limited to:

1. use of any unauthorized assistance to take exams, tests, quizzes or other assessments;
2. dependence upon the aid of sources beyond those authorized by the instructor in writing papers, preparing reports, solving problems or carrying out other assignments;
3. acquisition, without permission, of tests, notes or other academic materials belonging to a faculty or staff member of the University;
4. dual submission of a paper or project, or re-submission of a paper or project to a different class without express permission from the instructor;
5. any other act designed to give a student an unfair advantage on an academic assignment.

Plagiarism: Use of another's thoughts or words without proper attribution in any academic exercise, regardless of the student's intent, including but not limited to:

1. the knowing or negligent use by paraphrase or direct quotation of the published or unpublished work of another person without full and clear acknowledgement or citation.
2. the knowing or negligent unacknowledged use of materials prepared by another person or by an agency engaged in selling term papers or other academic materials.

Important note: if you are retaking this class, all assigned work must be completed as instructed. Submitting work or answers from a previous semester constitutes cheating and will be treated as such.

As members of the UNT community, we have all made a commitment to be part of an institution that respects and values the identities of the students and employees with whom we interact. UNT does not tolerate identity-based discrimination, harassment, and retaliation. UNT's full Non-Discrimination policy can be found in the UNT Policies sections of this syllabus.