**NEW YORK CITY COLLEGE OF TECHNOLOGY**

**THE CITY UNIVERSITY OF NEW YORK**

**DATE:** April 10, 2015

**TO:** Prof. Viviana Vladutescu, College Curriculum Committee Chair

**FROM:** Prof. Nina Bannett (subcommittee chair) and Prof. Alexander Aptekar

**SUBJECT:** Final Report for Proposal 14-19, ECON 2820, Behavioral Economics

**Proposal Overview:**

Course Title and Number**:** Economics 2820, Behavioral Economics

Course Credits and Hours: 3 hours, 3 credits

Prerequisites: ECON 1101 or ECON 1401, PSY 1101, MATH 1275 or higher

Course Description: This interdisciplinary course examines the factors that underlie the judgment/decision making processes of economic agents. Behavioral economics challenges the rationality assumption of standard economic theory and encompasses the role of emotion, psychological biases and heuristics to understand non-rational decision making.

Rationale:

Keeping up with the recent advances in economic theory, the goal of this course is to understand the psychological underpinnings of human choice rather than accepting the dogmatic rationality assumption of neoclassical economics. Besides adding to the variety of economics courses offered at the college, offering this course will insure that college curriculum is in line with recent developments in economic theory,

Proposal Strengths:

1. As stated in the rationale, this 2000 level Economics course will expose students at the college to a growing field of study that moves beyond traditional macroeconomics and microeconomics to encompass the fields of economics and psychology.
2. The Interdisciplinary Committee has reviewed and approved the course as interdisciplinary, and ECON 2820 can be used by baccalaureate students to fulfill the requirement for one interdisciplinary course under the College Option. The proposer is also applying for the course to be included under the Pathways Flexible Core in the Individual and Society category.
3. Baccalaureate students in Applied Mathematics (Financial Concentration) might find the course of particular interest. Letters of support from the Mathematics and Human Services departments were included with the proposal.

**Weaknesses:** None

**Concerns Addressed:** The subcommittee and Provost’s office made a few suggestions which included clarifying the mathematics portion of the course pre-requisites, making minor changes to the course description, rationale and language of the learning outcomes. The question of whether the course might be designated writing intensive was also discussed. In addition, the number of available faculty in economics and psychology who would be willing to co-teach the course was clarified.

**Subcommittee Activities:** The subcommittee conducted interviews with the proposer, Professor Gulgun Bayaz Ozturk, Dean Karl Botchway, Associate Provost Pamela Brown, Provost Bonne August, and Kim Cardascia. Changes discussed were incorporated into the final proposal.