

**New York City College of Technology
Interdisciplinary Committee
Course Review Form**

DATE: 1/14/15

REVIEWER: Rebecca Shapiro, Andleeb Zameer

COURSE TITLE & NUMBER: Behavioral Economics

CREDIT HOURS: 3

PREREQUISITES: Prerequisites are either Econ 1101 or Econ 1401, and Mat 1275, PSY 1101

COURSE IS: Existing **New** In development

PROPOSED COURSE DESIGNATION: **College Option** **Elective** Capstone other:

DEPARTMENT HOUSED IN: Social Science

PROPOSED STRUCTURE : Co-taught

CREDIT DISTRIBUTION (if co-taught): 2 credits for the economics and 1 credit for psychology section

CATALOG DESCRIPTION: To understand the factors that underlie the judgment/decision making processes of economic agents. Behavioral economics challenges the rationality assumption of standard economic theory and provides a comprehensive framework to understand human choice by incorporating insights from the discipline of psychology.

DESCRIBE & EVALUATE HOW COURSE MEETS INTERDISCIPLINARY CRITERIA?

There has been a great deal of news and press about how economics needs to undergo a sea change regarding how it studies the behavior of people and markets. This course is timely and it reflects the social science department's desires to help students keep up with trends in their fields. The course brings together more than one discipline; as of right now it seems that behavioral economics is not fully integrated as one specific field but brings together elements of various social sciences. The course brings in psychology and ethics to help explain economics in a new way.

DESCRIBE & EVALUATE THE INTERDISCIPLINARY STRUCTURE?

The teaching structure and scheduling seem to be appropriate, in that they alternate and build upon each other and the previous weeks' work. There is likewise team-teaching, which reinforces the idea that this is an interdisciplinary course.

DOES COURSE MEET REQUIREMENTS FOR GENERAL EDUCATION? Yes, it seems to apply well.

STRENGTHS: The course treats new field of behavioral economics well and introduces new ideas that contrast with older, established ideas and theories of economics. There are current readings and examples that show how the field is changing. The readings are likewise scholarly and popular to provide a good range. The students are asked to do various activities geared toward achieving a goal of synthesizing more than one field and understanding how each field works separately as well as together. Moreover, they are

to do group work that enables them to see how humans interact rationally and not—they get to practice the course goals.

WEAKNESSES: **Just for the purposes of this proposal**, the course outline could explain more explicitly the psychological implications so that the new field can be more distinguishable to an untrained eye and member of this committee. The assignments likewise could be described and expanded on for this audience.

Just for the purposes of this proposal, reviewers must explain to the committee how a course in Behavioral Economics is interdisciplinary when it is already an established specialty within the broader discipline of Economics. As a biologist, example that comes to mind is Biochemistry which explores the chemistry of biological mechanisms. But Biochemistry is not an interdisciplinary course even if it is taught by a biologist and a chemist. A little clarification will certainly help.