



UNSW

UNSW Course Outline

ECON6312 Policy Applications of Behavioural Economics - 2024

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General Course Information

Course Code : ECON6312

Year : 2024

Term : Term 3

Teaching Period : T3

Is a multi-term course? : No

Faculty : UNSW Business School

Academic Unit : School of Economics

Delivery Mode : In Person

Delivery Format : Standard

Delivery Location : Kensington

Campus : Sydney

Study Level : Postgraduate

Units of Credit : 6

[Useful Links](#)

[Handbook Class Timetable](#)

Course Details & Outcomes

Course Description

This course exposes you to the possibilities for welfare gains available through the thoughtful application of insights from behavioural economics to adjust incentives in a variety of real-world settings. The study of applications will be preceded and motivated through a consideration of

the gaps in mainstream economic theory and the developing ways that behavioural economics attempts to fill these gaps. Through a combination of exploring frontier behavioural economics theory and working through case studies of the application of behavioural economics to a series of real-world policy interventions in Australia and abroad, you will gain an understanding of the power of theoretically-grounded behavioural economics insights to enhance traditional economic understanding and improve the stewardship of modern economies.

Course Aims

ECON6312 is a postgraduate elective designed primarily for students in the Master of Applied Economics program, although it is also open to other qualified postgraduate students. The prerequisite of ECON6312 is a course in introductory postgraduate economic theory, at the level of ECON5103 Business Economics at a minimum.

Relationship to Other Courses

ECON6312 is an applied elective that complements other applied economics courses in UNSW's Masters and Grad Cert programs in economics.

Course Learning Outcomes

Course Learning Outcomes	Program learning outcomes
CLO1 : Recognise the gaps in mainstream economic theory that behavioural economists have sought to fill	<ul style="list-style-type: none">PL01 : Business Knowledge
CLO2 : Articulate the policy relevance of the contributions of behavioural economists	<ul style="list-style-type: none">PL01 : Business KnowledgePL03 : Business CommunicationPL06 : Global and Cultural Competence
CLO3 : Apply insights from behavioural economics in understanding modern real-world policy problems	<ul style="list-style-type: none">PL01 : Business KnowledgePL02 : Problem Solving
CLO4 : Design and defend policy solutions based on behavioural economics	<ul style="list-style-type: none">PL01 : Business KnowledgePL02 : Problem SolvingPL03 : Business CommunicationPL05 : Responsible Business PracticePL06 : Global and Cultural CompetencePL07 : Leadership Development
CLO5 : Reflect on the future of behavioural economics and its integration into mainstream applied economics	<ul style="list-style-type: none">PL05 : Responsible Business PracticePL06 : Global and Cultural CompetencePL07 : Leadership Development

Course Learning Outcomes	Assessment Item
CLO1 : Recognise the gaps in mainstream economic theory that behavioural economists have sought to fill	<ul style="list-style-type: none">Reflection Paper
CLO2 : Articulate the policy relevance of the contributions of behavioural economists	<ul style="list-style-type: none">Final Project PresentationForum ParticipationMajor Project
CLO3 : Apply insights from behavioural economics in understanding modern real-world policy problems	<ul style="list-style-type: none">Final Project PresentationForum ParticipationMajor Project
CLO4 : Design and defend policy solutions based on behavioural economics	<ul style="list-style-type: none">Major Project
CLO5 : Reflect on the future of behavioural economics and its integration into mainstream applied economics	<ul style="list-style-type: none">Forum ParticipationMajor Project

Learning and Teaching Technologies

Moodle - Learning Management System | Zoom

Learning and Teaching in this course

Approach to Learning and Teaching in the Course

A climate of collegial inquiry and dialogue is encouraged between students and the LIC, both in and out of class. The course is designed to support each student's achievement of the learning outcomes through a blend of face-to-face (where possible) and online socially-mediated learning, and independent reading, reflection, and assessment work.

The LIC adheres to the principles articulated in the Chicago Statement that support free speech and open dialogue about important issues. The Statement can be viewed here:

<https://provost.uchicago.edu/sites/default/files/documents/reports/FOECommitteeReport.pdf>

Learning Activities and Teaching Strategies

ECON 6312 is offered in a blended format, with activities both online and face-to-face. Students unable to attend scheduled face-to-face hours will be able to participate via dual-mode technology. All classes will be recorded and recordings made available to students.

For the first five weeks of the course, just one hour per week of synchronous face-time is scheduled, and students will be expected to engage in significant preparation (including reading and reviewing videos and podcasts), reflection, and writing outside of class. The Moodle forums will be used heavily during this part of the term. In Weeks 6 and 7, the synchronous face-time will increase to six hours per week, and students will discuss the papers underpinning their reflection papers in these classes. In Weeks 8 and 9, we return to one hour per week of synchronous face-time, with students' work outside of class focused on reading case studies, engaging about them on the Moodle forums, and preparing their final projects. At the end of term, in Week 10 (with possibly additional time scheduled in Week 11, depending on student numbers), an intensive period of final project presentations, topic reviews, and reflection will conclude the course.

Assessments

Assessment Structure

Assessment Item	Weight	Relevant Dates	Program learning outcomes
Reflection Paper Assessment Format: Individual Short Extension: Yes (1 day)	25%	Due Date: Due by 1:00 pm Thursday, 24 October	
Final Project Presentation Assessment Format: Individual	25%	Due Date: In-class Week 10	
Forum Participation Assessment Format: Individual	15%	Start Date: Not Applicable Due Date: Not Applicable	
Major Project Assessment Format: Individual Short Extension: Yes (1 day)	35%	Start Date: Not Applicable Due Date: Due by 1:00 PM on Monday, 25 November	<ul style="list-style-type: none">• PLO1 : Business Knowledge• PLO2 : Problem Solving• PLO3 : Business Communication• PLO5 : Responsible Business Practice• PLO6 : Global and Cultural Competence• PLO7 : Leadership Development

Assessment Details

Reflection Paper

Assessment Overview

Each student will select an academic paper that discusses either behavioural economics theory or a policy application of behavioural economics to use as the basis for his or her reflection paper. The reflection paper should include the student's brief summary of the selected paper, a critical analysis of it in light of other scholars' contributions, and a reflection on its use in informing policy design in future.

Course Learning Outcomes

- CLO1 : Recognise the gaps in mainstream economic theory that behavioural economists have sought to fill

Assessment Length

2000 words maximum

Assessment information

Further details on the Reflection Paper will be provided in class and via Moodle.

Assignment submission Turnitin type

This assignment is submitted through Turnitin and students can see Turnitin similarity reports.

Generative AI Permission Level

Planning/Design Assistance

You are permitted to use generative AI tools, software or services to generate initial ideas, structures, or outlines. However, you must develop or edit those ideas to such a significant extent that what is submitted is your own work, i.e., what is generated by the tool, software or service should not be a part of your final submission. You should keep copies of your iterations to show your Course Authority if there is any uncertainty about the originality of your work.

If your Convenor has concerns that your answer contains passages of AI-generated text or media that have not been sufficiently modified you may be asked to explain your work, but we recognise that you are permitted to use AI generated text and media as a starting point and some traces may remain. If you are unable to satisfactorily demonstrate your understanding of your submission you may be referred to UNSW Conduct & Integrity Office for investigation for academic misconduct and possible penalties.

For more information on Generative AI and permitted use please see [here](#).

Final Project Presentation

Assessment Overview

Each student will produce a final project in which a policy enhancement or redesign is proposed based on behavioural economics principles, and is argued to achieve a particular policy objective. The policy proposal will be presented orally to the class at the end of Week 10, and also written up in the style of a government report.

Course Learning Outcomes

- CLO2 : Articulate the policy relevance of the contributions of behavioural economists
- CLO3 : Apply insights from behavioural economics in understanding modern real-world policy problems

Detailed Assessment Description

An additional slot for the Final Presentation may be scheduled in Week 11 if needed.

Assignment submission Turnitin type

This is not a Turnitin assignment

Generative AI Permission Level

Planning/Design Assistance

You are permitted to use generative AI tools, software or services to generate initial ideas, structures, or outlines. However, you must develop or edit those ideas to such a significant extent that what is submitted is your own work, i.e., what is generated by the tool, software or service should not be a part of your final submission. You should keep copies of your iterations to show your Course Authority if there is any uncertainty about the originality of your work.

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Forum Participation

Assessment Overview

All course participants (students and LIC) will regularly participate in a suite of Moodle forums designed to encourage active engagement while building the knowledge and skills required to achieve the course learning outcomes and successful attempts at the reflection paper and the final project. Students' individual contributions to each forum will be assessed formatively in the early weeks of the course, with private feedback provided to each student by the LIC. A provisional mark for forum participation overall will be disseminated to each student in Week 4, with a final mark determined at the end of the term, adjusted from the provisional mark according to students' forum contributions from Week 5 onwards.

Course Learning Outcomes

- CLO2 : Articulate the policy relevance of the contributions of behavioural economists
- CLO3 : Apply insights from behavioural economics in understanding modern real-world policy problems
- CLO5 : Reflect on the future of behavioural economics and its integration into mainstream applied economics

Assignment submission Turnitin type

This is not a Turnitin assignment

Generative AI Permission Level

No Assistance

This assessment is designed for you to complete without the use of any generative AI. You are not permitted to use any generative AI tools, software or service to search for or generate information or answers.

For more information on Generative AI and permitted use please see [here](#).

Major Project

Assessment Overview

The Reflection Paper and Final Project Report will be submitted via dedicated Turnitin links on Moodle.

Course Learning Outcomes

- CLO2 : Articulate the policy relevance of the contributions of behavioural economists
- CLO3 : Apply insights from behavioural economics in understanding modern real-world policy problems
- CLO4 : Design and defend policy solutions based on behavioural economics
- CLO5 : Reflect on the future of behavioural economics and its integration into mainstream applied economics

Detailed Assessment Description

Further details about the Final Project will be provided in class and via Moodle.

Assessment Length

3000 words maximum

Assignment submission Turnitin type

This assignment is submitted through Turnitin and students do not see Turnitin similarity reports.

Generative AI Permission Level

Planning/Design Assistance

You are permitted to use generative AI tools, software or services to generate initial ideas, structures, or outlines. However, you must develop or edit those ideas to such a significant extent that what is submitted is your own work, i.e., what is generated by the tool, software or service

should not be a part of your final submission. You should keep copies of your iterations to show your Course Authority if there is any uncertainty about the originality of your work.

If your Convenor has concerns that your answer contains passages of AI-generated text or media that have not been sufficiently modified you may be asked to explain your work, but we recognise that you are permitted to use AI generated text and media as a starting point and some traces may remain. If you are unable to satisfactorily demonstrate your understanding of your submission you may be referred to UNSW Conduct & Integrity Office for investigation for academic misconduct and possible penalties.

For more information on Generative AI and permitted use please see [here](#).

General Assessment Information

Grading Basis

Standard

Requirements to pass course

In order to pass this course students must:

- Achieve a composite mark of at least 50 out of 100
- Engage actively in course learning activities and attempt all assessment requirements
- Meet any additional requirements specified in the assessment details
- Meet the specified attendance requirements of the course (see Schedule section)

Course Schedule

Teaching Week/Module	Activity Type	Content
Week 1 : 9 September - 15 September	Seminar	What is behavioural economics? Brief review of the emergence and development of the field. Forum contributions
Week 2 : 16 September - 22 September	Seminar	What is behavioural economics? Brief review of the present state of the field. Forum contributions
Week 3 : 23 September - 29 September	Seminar	Policy objective 1: Maintain peace. How can behavioural economics promote this objective? Forum contributions
Week 4 : 30 September - 6 October	Seminar	Policy objective 1: Maintain peace. How has behavioural economics promoted this objective? Forum contributions
Week 5 : 7 October - 13 October	Seminar	Policy objective 2: Safeguard health. How can behavioural economics promote this objective? Forum contributions
Week 6 : 14 October - 20 October	Group Activity	Policy objective 2: Safeguard health. How has behavioural economics promoted this objective? Discussion of Reflection Paper articles Guest lecture(s) Forum contributions
Week 7 : 21 October - 27 October	Group Activity	Designing and evaluating behavioural policy: Overseas and Australian examples Discussion of Reflection Paper articles Guest lecture(s) Forum contributions
	Assessment	Reflection Paper due by 1:00 pm Thursday, 24 October.
Week 8 : 28 October - 3 November	Seminar	Additional case studies Forum contributions
Week 9 : 4 November - 10 November	Seminar	Frontiers of behavioural policy design, implementation, and evaluation Forum contributions
Week 10 : 11 November - 17 November	Seminar	Frontiers of behavioural policy design, implementation, and evaluation Forum contributions
	Assessment	Topic review and students' Final Project Presentations will occur in Week 10. Final Project Report due by 1:00 PM on Monday, 25 November.

Attendance Requirements

Students are strongly encouraged to attend all classes and review lecture recordings.

Course Resources

Prescribed Resources

There is no textbook for this course. Excerpts of the following books will be used periodically:

Frijters, Paul with Gigi Foster (2013). An Economic Theory of Greed, Love, Groups and Networks. Cambridge University Press. [available as an e-book in the UNSW Library or at the UNSW Bookshop]

Frijters, Paul, Gigi Foster, and Michael Baker (2021). The Great Covid Panic. Brownstone Institute. [available as an e-book in the UNSW Library or at the UNSW Bookshop]

Additionally, other readings, videos, podcasts, and sundry other materials will be posted to Moodle for students to engage with each week on their own time, prior to classes in which the topics in those materials will be discussed.

Course Evaluation and Development

Feedback is regularly sought from students and continual improvements are made based on this feedback. At the end of this course, you will be asked to complete the [myExperience survey](#), which provides a key source of student evaluative feedback. Your input into this quality enhancement process is extremely valuable in assisting us to meet the needs of our students and provide an effective and enriching learning experience. The results of all surveys are carefully considered and do lead to action towards enhancing educational quality.

The School of Economics strives to be responsive to student feedback. If you would like more information on how the design of this course and changes made to it over time have taken students' needs and preferences into account, please contact the Director of Education at the School of Economics.

Consent for De-Identified Data to be Used for Secondary Research into Improving Student Experience

To enhance your student experience, researchers at UNSW conduct academic research that involves the use of de-identified student data, such as assessment outcomes, course grades, course engagement and participation, etc. Students of this course are being invited to provide their consent for their de-identified data to be shared with UNSW researchers for research purposes after the course is completed.

Providing consent for your de-identified data to be used in academic research is voluntary and not doing so will not have an impact on your course grades.

Researchers who want to access your de-identified data for future research projects will need to submit individual UNSW Ethics Applications for approval before they can access your data.

A full description of the research activities aims, risks associated with these activities and how your privacy and confidentiality will be protected at all times can be found [here](#).

If you consent to have your de-identified data used for academic research into improving student experience, you do not need to do anything. Your consent will be implied, and your data may be used for research in a format that will not individually identify you after the course is completed.

If you do not consent for this to happen, please email the opt-out form to seer@unsw.edu.au to opt-out from having your de-identified data used in this manner. If you complete the opt-out form, the information about you that was collected during this course will not be used in academic research.

Staff Details

Position	Name	Email	Location	Phone	Availability	Equitable Learning Services Contact	Primary Contact
Convenor	Gigi Foster		BUS 453	93857472	Weekly office hours Wednesdays 10:30 AM - 12 PM or by appointment	Yes	Yes

Other Useful Information

Academic Information

COURSE POLICIES AND SUPPORT

The Business School expects that you are familiar with the contents of this course outline and the UNSW and Business School learning expectations, rules, policies and support services as listed below:

- Program Learning Outcomes
- Academic Integrity and Plagiarism
- Student Responsibilities and Conduct
- Special Consideration
- Protocol for Viewing Final Exam Scripts
- Student Learning Support Services

Further information is provided on the [Policies and Guidelines](#) page.

Students may not circulate or post online any course materials such as handouts, exams, syllabi or similar resources from their courses without the written permission of their instructor.

STUDENT LEARNING OUTCOMES

The Course Learning Outcomes (CLOs) – under the Outcomes tab – are what you should be

able to demonstrate by the end of this course, if you participate fully in learning activities and successfully complete the assessment items.

CLOs also contribute to your achievement of the Program Learning Outcomes (PLOs), which are developed across the duration of a program. PLOs are, in turn, directly linked to [UNSW graduate capabilities](#). More information on Coursework PLOs is available on the [Policies and Guidelines](#) page. For PG Research PLOs, including MPDBS, please refer to [UNSW HDR learning outcomes](#).

Academic Honesty and Plagiarism

As a student at UNSW you are expected to display [academic integrity](#) in your work and interactions. Where a student breaches the [UNSW Code of Conduct](#) with respect to academic integrity, the University may take disciplinary action. To assure academic integrity, you may be required to demonstrate reasoning, research and the process of constructing work submitted for assessment.

To assist you in understanding what academic integrity means, and how to ensure that you do comply with the UNSW Code of Conduct, it is strongly recommended that you complete the [Working with Academic Integrity](#) module before submitting your first assessment task. It is a free, online self-paced Moodle module that should take about one hour to complete.

Submission of Assessment Tasks

SHORT EXTENSIONS

Short Extension is a new process that allows you to apply for an extended deadline on your assessment without the need to provide supporting documentation, offering immediate approval during brief, life-disrupting events. Requests are automatically approved once submitted.

Short extensions are ONLY available for some assessments. Check your course outline or Moodle to see if this is offered for your assessments. Where a short extension exists, all students enrolled in that course in that term are eligible to apply. Further details are available the [UNSW Current Students](#) page.

SPECIAL CONSIDERATION

You can apply for special consideration when illness or other circumstances beyond your control

interfere with your performance in a specific assessment task or tasks, including online exams. Special consideration is primarily intended to provide you with an extra opportunity to demonstrate the level of performance of which you are capable.

Applications can only be made online and will NOT be accepted by teaching staff. Applications will be assessed centrally by the Case Review Team, who will update the online application with the outcome and add any relevant comments. The change to the status of the application immediately sends an email to the student and to the assessor with the outcome of the application. The majority of applications will be processed within 3-5 working days.

For further information, and to apply, see Special Consideration on the UNSW [Current Students](#) page.

LATE SUBMISSION PENALTIES

LATE SUBMISSION PENALTIES

For assessments other than examinations, late submission will incur a penalty of 5% per day or part thereof (including weekends) from the due date and time. An assessment will not be accepted after 5 days (120 hours) of the original deadline unless special consideration has been approved. In the case of an approved Equitable Learning Plan (ELP) provision, special consideration or short extension, the late penalty applies from the date of approved time extension. After five days from the extended deadline, the assessment cannot be submitted.

An assessment is considered late if the requested format, such as hard copy or electronic copy, has not been submitted on time or where the 'wrong' assessment has been submitted.

For assessments which account for 10% or less of the overall course grade, and where answers are immediately discussed or debriefed, the LIC may stipulate a different penalty. Details of such late penalties will be available on the course Moodle page.

FEEDBACK ON YOUR ASSESSMENT TASK PERFORMANCE

Feedback on student performance from formative and summative assessment tasks will be provided to students in a timely manner. Assessment tasks completed within the teaching period of a course, other than a final assessment, will be assessed and students provided with feedback, with or without a provisional result, within 10 working days of submission, under normal circumstances. Feedback on continuous assessment tasks (e.g. laboratory and studio-

based, workplace-based, weekly quizzes) will be provided prior to the midpoint of the course.

Faculty-specific Information

PROTOCOL FOR VIEWING FINAL EXAM SCRIPTS

UNSW students have the right to view their final exam scripts, subject to a small number of very specific exemptions. The UNSW Business School has set a [protocol](#) under which students may view their final exam script. Individual schools within the Faculty may also set up additional local processes for viewing final exam scripts, so it is important that you check with your School.

If you are completing courses from the following schools, please note the additional school-specific information:

- Students in the **School of Accounting, Auditing & Taxation** who wish to view their final examination script should also refer to [this page](#).
- Students in the **School of Banking & Finance** should also refer to [this page](#).
- Students in the **School of Information Systems & Technology Management** should also refer to [this page](#).

COURSE EVALUATION AND DEVELOPMENT

Feedback is regularly sought from students and continual improvements are made based on this feedback. At the end of this course, you will be asked to complete the [myExperience survey](#), which provides a key source of student evaluative feedback. Your input into this quality enhancement process is extremely valuable in assisting us to meet the needs of our students and provide an effective and enriching learning experience. The results of all surveys are carefully considered and do lead to action towards enhancing educational quality.

QUALITY ASSURANCE

The Business School is actively monitoring student learning and quality of the student experience in all its programs. A random selection of completed assessment tasks may be used for quality assurance, such as to determine the extent to which program learning goals are being achieved. The information is required for accreditation purposes, and aggregated findings will be used to inform changes aimed at improving the quality of Business School programs. All material used for such processes will be treated as confidential.

TEACHING TIMES AND LOCATIONS

Please note that teaching times and locations are subject to change. Students are strongly advised to refer to the [Class Timetable website](#) for the most up-to-date teaching times and locations.