

## **Econ 478b. Bounded Rationality**

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## **Econ 478b. Bounded Rationality**

**Day / time:** W 9:25 - 11:15am

**Course Type:** Undergraduate

**Course term:** Spring

Not offered

**Year:** 2015

Permission of instructor required

Introduction to decision theory, which emphasizes the limitations individuals face when making economic decisions. The imperfect ability of decision makers to reason and remember, to calculate with precision, and to ignore the context or framing of a problem. Defining economic rationality; deviations from rationality and their influence on markets; approaches to modeling bounded rationality.

Prerequisite: ECON 121, 125, or equivalent.

**Undergrad Course Category:** Microtheory

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