BEHAVIOURAL ECONOMICS



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Introduction

The Behavioural Economics Training Course explains why people routinely make decisions that standard economic models cannot predict. Rational-choice assumptions work well in textbooks and poorly in real markets, where anchoring, loss aversion, and present bias shape what people actually choose. This course develops both the theory and its practical application. It covers heuristics, biases, and prospect theory. Furthermore, it applies framing, nudging, choice architecture, and behavioural segmentation. In addition, it covers experimental design, behavioural measurement, and ethical limits. As a result, participants design policies, products, and communications that account for how people really decide.

Behavioural Economics Course Objectives

- Explain how behavioural economics differs from classical economic theory.
- Apply the dual-system model of thinking to decision contexts.
- Identify and analyse common heuristics and cognitive biases.
- Apply prospect theory to risk and loss decisions.
- Design framing, anchoring, and default-effect interventions.
- Apply choice architecture and nudge principles ethically.
- Conduct behavioural experiments including randomised controlled trials.
- Apply behavioural segmentation and audience insight techniques.
- Measure behavioural change using appropriate outcome metrics.
- Evaluate ethical boundaries and unintended consequences of nudges.

Course Methodology

- Interactive lectures with real behavioural and policy cases.
- Bias identification and diagnosis workshops.
- Choice architecture and nudge design exercises.

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- Experimental design and behavioural measurement practice.
- Structured peer review with facilitator feedback on intervention proposals.

Who Should Take This Course

- Policy analysts and public sector decision-makers.
- Marketing and customer insight professionals.
- Product managers and experience designers.
- Behavioural science and research practitioners.
- HR, communications, and compliance professionals.
- Consultants designing behaviour change programmes.

Behavioural Economics Course Outlines

Day 1: Foundations of Behavioural Economics

- Classical economics and its rationality assumptions.
- Bounded rationality and satisficing behaviour.
- The dual-system model: system 1 and system 2 thinking.
- Heuristics as efficient but imperfect shortcuts.
- The emergence of behavioural economics as a discipline.
- Applications across policy, finance, health, and marketing.
- Case study: diagnosing where a rational model failed.

Day 2: Biases and Prospect Theory

- Anchoring, availability, and representativeness heuristics.
- Loss aversion and the endowment effect.

- Reference dependence and framing effects.
- Present bias, hyperbolic discounting, and procrastination.
- Overconfidence, confirmation bias, and hindsight bias.
- Social proof, reciprocity, and commitment effects.
- Workshop: identifying biases in a real decision process.

Day 3: Choice Architecture and Nudging

- Choice architecture principles and design levers.
- Defaults, opt-in and opt-out structures.
- Simplification, salience, and timing interventions.
- Social norm messaging and feedback design.
- Commitment devices and pre-commitment strategies.
- Nudge units and institutional applications.
- Workshop: designing a nudge for a specific behaviour.

Day 4: Experimental Design and Measurement

- Randomised controlled trials and their structure.
- Treatment, control, and sample size considerations.
- Field experiments versus laboratory experiments.
- Pre-registration, validity, and replication concerns.
- Outcome metrics and behavioural measurement methods.
- A/B testing for digital behaviour change.
- Workshop: designing a behavioural experiment.

Day 5: Ethics, Application, and Behavioural Strategy

- Ethical boundaries of behavioural intervention.
- Transparency, consent, and manipulation concerns.
- Unintended consequences and backfire effects.
- Behavioural insights in policy and regulation.
- Building a behavioural strategy and roadmap.
- Measuring impact and reporting outcomes.
- Course review, assessment, and action planning.

Conclusion

By successfully completing Behavioural Economics, participants will gain a thorough understanding of behavioural economics foundations, heuristics and prospect theory, choice architecture and nudging, experimental design and measurement, and ethics and behavioural strategy. They will also acquire practical skills in bias diagnosis and behavioural analysis, choice architecture and nudge design, experimental design and behavioural measurement, and ethical evaluation and behavioural strategy development. In addition, the course prepares them to design interventions grounded in how people actually decide. Gentex Training Center delivers this programme with a strong focus on applied behavioural practice and evidence-based intervention design.

FAQs for Behavioural Economics course

Q1 What is the "Behavioural Economics" course about?

It is a five-day programme on how people actually make decisions and how to design for that reality. It covers heuristics and cognitive biases, prospect theory, framing and defaults, choice architecture and nudging, randomised controlled trials, behavioural measurement, and ethical limits.

Q2 What are the key benefits of the "Behavioural Economics" course?

Participants stop designing on the assumption that people behave rationally. The course improves diagnosis of why interventions fail, sharpens nudge and messaging design, strengthens experimental and measurement discipline, raises policy and product effectiveness, and builds awareness of ethical risk and unintended consequences.

Q3 What skills will I gain from the "Behavioural Economics" course?

Participants gain bias diagnosis and behavioural analysis, choice architecture and nudge design, experimental design and behavioural measurement, and ethical evaluation and behavioural strategy development. These four skills cover the practical core of applied behavioural economics.

Q4 What tools, methods, or standards are covered in the "Behavioural Economics" course?

The course covers classical rationality assumptions, bounded rationality and satisficing, the dual-system model of thinking, anchoring, availability and representativeness heuristics, loss aversion, the endowment effect, reference dependence and framing effects, present bias and hyperbolic discounting, overconfidence, confirmation and hindsight bias, social proof, reciprocity and commitment effects, prospect theory and the value function, choice architecture design levers, default and opt-in opt-out structures, simplification and salience interventions, social norm messaging, commitment devices, nudge unit practice, randomised controlled trials, treatment and control group design, sample size calculation, field versus laboratory experiments, pre-registration and replication standards, outcome metric selection, A/B testing, ethical framing of behavioural intervention, transparency and consent, backfire effect analysis, and behavioural strategy roadmap development.

Q5 How is the "Behavioural Economics" course applied in real-world practice?

Participants apply the methods to their own policies, products, and communications. They diagnose the biases at work in a decision process, redesign default structures and messaging, test interventions with randomised controlled trials, measure behavioural outcomes, assess ethical risk, and build behavioural strategy roadmaps. Many leave with a bias diagnostic checklist, a nudge design template, and an experiment protocol ready to use.