



UNIVERSITÀ
DEGLI STUDI DI MILANO-BICOCCA

SYLLABUS DEL CORSO

Psicologia del Comportamento Economico e dei Consumi

2526-3-E2401P028

Learning area

2: Knowledge and skills useful to understand and change the relations among individuals and the psychosocial processes underlying groups, organizations and social systems

Learning objectives

Knowledge and understanding

- Knowledge of the key factors of the development of Economic and Consumption Psychology.
- Knowledge of psychological processes that influence economic behavior and consumption.
- Knowledge of the influence of consumption phenomena on individuals, relationships, organizations and life contexts.
- Knowledge of technical concepts for marketing research.

Applying knowledge and understanding

- Identification and critical analysis of the psychological effects of consumption phenomena.
- Identification of psychological processes in economic behaviour.
- Critical analysis of advertising and marketing strategies and identification of the psychological theories used.
- Understanding of psychological professions in the field of consumption and economic processes

Making judgements

- Formulation of independent and well-founded judgments about consumer phenomena and economic dynamics.

- Development of critical thinking about simplified models of human behavior, understanding their limitations and inconsistencies with psychological reality.
- Acquisition of the ability to gather and process information from different perspectives (cognitive, affective, social and historical), integrating knowledge to analyze consumer decisions even in complex and uncertain situations characterized by limited rationality, heuristics and cognitive bias.
- Evaluation of the ethical implications of consumption, e.g., the destructive charge historically associated with it and the guilt that may result, and consideration of sustainable consumption behaviors.
- Critical analysis of marketing and communication strategies, identifying underlying psychological theories and their potential impacts.

Communication skills

- Clear, concise, and effective communication of content, problems, and solutions related to consumer psychology to both industry specialists and non-specialist audiences.
- Development of the ability to analyze and present complex data on consumer behavior, such as perception, attention, and segmentation strategies.
- Structuring of arguments that take into account the psychological, social and cultural nuances that drive consumer choices, making them capable of positively influencing consumer purchase decisions from an informed marketing perspective.

Learning skills

- Adoption of a multi-theoretical and multi-method perspective, encouraging the integration of knowledge from different disciplines (psychodynamic, cognitive, social, historical) to understand the complexity of consumption phenomena.
- Stimulation of continuous updating, given the rapid evolution of consumption contexts (e.g., postmodernity, digitization, neo-frugality).
- Proactivity in identifying new trends, understanding their psychological implications, and independently applying new theories and tools to address emerging problems in economic and consumption behavior.

Contents

The course aims to explore the relationship between psychological processes and economic and consumer behavior, with a specific focus on decision-making and judgment processes, and how these are employed by economic agents (consumers, firms, organizations). Furthermore, the course seeks to illustrate the development of psychology and economic theory in this field, both from a theoretical and a professional perspective.

Detailed program

The first part of the course will focus on the influence of psychological processes on economic and consumer behavior:

- Introduction to decision-making and economic psychology
- Dual-process theory
- Heuristics and cognitive biases in consumer choices
- Rational choice theory and the paradox of choice
- Prospect theory
- Ambiguity and uncertainty
- Intertemporal consumer choices

- Social preferences and economic games
- Magical thinking in consumer choices
- Mental accounting
- Nudging and sludging

An interactive approach will be used to replicate cognitive psychology and consumer behavior experiments in class. Advertisements and marketing campaigns will also be critically analyzed to identify the psychological theories applied.

Prerequisites

No prerequisites are required beyond basic psychological knowledge.

Teaching methods

Lectures, case analysis, observation of real-life contexts, and group work. Teaching will combine lecture-based instruction (40 hours) and interactive activities (16 hours).

Assessment methods

Learning will be assessed through a written exam designed to evaluate the specific knowledge of the main theoretical aspects covered in the course. The exam will include 2 open-ended questions (9 points each) and 6 multiple-choice questions (2 points each), covering both the content presented and discussed in class and the assigned readings. Participation in the final group project contributes to the overall grade (only for students attending regularly) with a maximum of 2 additional points added to the written exam score. It is still possible to achieve the maximum grade and honors even without participating in the group activity. The evaluation will take into account the acquisition and mastery of the course's theoretical content, as well as clarity of expression and proper use of technical-scientific language.

Assessment criteria and grading thresholds:

30 cum laude: Excellent performance, both in terms of knowledge and in critical and expressive articulation;
 30: Outstanding performance; complete and well-structured knowledge, correctly expressed, with some critical insights;
 27–29: Good performance; thorough and satisfactory knowledge; expression substantially correct;
 24–26: Fair performance; knowledge covers the main points but is not exhaustive and not always correctly articulated;
 21–23: Sufficient performance; knowledge is present but sometimes superficial, though the overall thread is understood;
 18–20: Just sufficient performance; knowledge is present but superficial; the overall thread is not consistently understood.

Erasmus students may contact the instructor to agree on the possibility of studying with an English-language bibliography and/or taking the exam in English.

Textbooks and Reading Materials

Detailed information on teaching materials will be published on the course's e-learning page.

Erasmus students may contact the instructor to agree on the possibility of studying with an English-language bibliography and/or taking the exam in English.

Sustainable Development Goals

RESPONSIBLE CONSUMPTION AND PRODUCTION
