UNIVERSITÀ
DEGLI STUDI DI MILANO-BICOCCA

COURSE SYLLABUS

Psychology of Economic and Consumption Behaviour

2526-3-E2004P029

Learning area

2: Psychosocial aspects underlying communication.

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 deepen the link between psychological processes and economic and consumer behavior. This theme will be analyzed from both points of view: how psychological processes influence behavior and how consumption phenomena influence psychological processes. The course also aims to illustrate the development of psychology in this area, both from a theoretical point of view and from a professional one.

Detailed program

The first part of the course will explore the relationship between psychological processes and the development and use of money:

- Evolution of money and psychological consequences.
- Evolution of credit and psychological consequences.
- The current link between money and psychologic processes.

The second part of the course will focus on the influence of psychological processes on economic and consumer behaviour:

- Decision making and economic and consumer behaviour.

- Motivation and identity processes.
- Social influence and consumption.

The second part of the course will cover the effects of consumption phenomena on psychological processes and lifestyles:

- Historical analysis of consumption phenomena.
- Relationship between organizations and consumers.
- Consumption and sustainability.

During the course various advertisements and marketing actions will be critically analysed, identifying the use of psychological theories.

Prerequisites

No prerequisite is indispensable to the student, beyond a basic psychological knowledge.

For the academic year 2025/2026 it will not be possible to select this course as a single-course entry.
Exam not selectable from the study plan by students not enrolled in Scienze Psicosociali della Comunicazione *(Psychosocial Sciences of Communication)*.

Teaching methods

The course consists of 29 in-person lecture-based classes lasting 2 hours each.
The lessons involve frequent moments of active student interaction through debates, video analysis, and case studies, as well as reading real-life experiences shared by students based on the studied theories. The course is conducted in Italian.

Assessment methods

The learning assessment will consist in written test, consisting of multiple-choice questions and open-ended questions. The multiple-choice questions are designed to test specific knowledge of the main theoretical aspects covered in the course while the open-ended questions test the degree of understanding and mastery of the same knowledge through the request for more articulate and thoughtful expositions.
Students who obtained a passing grade in the written test may request a supplementary oral interview that will cover all the topics of the course.
There is no midterm exam.

Textbooks and Reading Materials

More detailed information will be available at the proper page of the e-learning site.

Although this course is held in Italian, for Erasmus students, course material can also be available in English, and

students can take the exam in English if they wish to do so.

Sustainable Development Goals

GOOD HEALTH AND WELL-BEING | RESPONSIBLE CONSUMPTION AND PRODUCTION