



## Syllabus Course Program



# ECONOMIC PSYCHOLOGY

**Specialty**

053 Psychology

**Educational program**

Psychology

**Level of education**

Bachelor's level

**Semester**

6

**Institute**

Social and Humanitarian Technologies

**Department**

of Pedagogy and Psychology of Social System Management named after Academician I.A. Zyaziun (301)

**Course type**

Special (professional), Optional

**Language of instruction**

English

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## Lecturers and course developers

**Olga Grybko**

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PhD in Public Administration

Associated Professor of Department of Pedagogy and Psychology of Social System Management named after Academician I.A. Zyaziun NTU «KhPI». Scientific work experience – 16 years. Author over 35 scientific papers. Leading lecturer in disciplines: Psychology of safety of human activity, Economic Psychology (2021-2023), Political Psychology, Conflictology, State social policy, National security, Methodology of organization of scientific researches, European studies, Technology of decision making in management.

[More about the lecturer on the department's website](#)

## General information

### Summary

During learning the discipline, the student is able to analyze socio-psychological phenomena, theories and practices of consumer's behavior, determines influences on it by marketing technologies and advertisement; able to formulate his/her own views on the psychological aspects in socio-economic relationship.

### Course objectives and goals

The purpose of discipline's teaching is: to acquaint students with the conceptual apparatus of economic psychology, with the basics of psychological knowledge in the field of economic psychology, with the main theoretical approaches that reveal the psychological patterns of human economic behavior associated with the production, distribution, exchange and consumption of goods and services.

### Format of classes

Lectures, practices, consultations, self-study. Final control in the form of a test.

## Competencies

General competencies:

GC1. Ability to apply knowledge in practical situations.

Special Competencies:

SC1. Ability to operate with the categorical-conceptual apparatus of psychology.

SC3. Ability to understand the nature of behavior, activities and deeds.

## Learning outcomes

PR9. To offer own ways of solving psychological problems and problems in the process of professional activity, to make and argue own decisions on their solution

PR13. Interact, communicate, be understandable, tolerant of people with other cultural or gender differences

PR17. Demonstrate socially responsible and conscious behavior, follow humanistic and democratic values in professional and public activities

## Student workload

The total volume of the course is 120 hours (4 ECTS credits): lectures - 16 hours, practices - 16 hours, self-study - 88 hours.

## Course prerequisites

Previous disciplines: General Psychology, Age psychology. Necessary knowledges are understanding of humans' psychic development, gender and age differences, understanding of general psychological area of researches, different approaches to psychological studies.

## Features of the course, teaching and learning methods, and technologies

Methods of teaching in the discipline "Economic psychology" are:

- verbal (conversation, discussion, lecture, work with a book);
- visual (illustration with practical examples);
- practical (practical exercises).

Active teaching methods used: discussion, brainstorming, problem-based methods, method of specific practical pedagogical situations, educational, business and role-playing games.

## Program of the course

### Topics of the lectures

#### Topic 1. Economic psychology, its role and place in the system of sciences about a person

1. Subject, tasks and structure of economic psychology. 2. The emergence and development of economic psychology 3. Basic concepts of economic psychology.

#### Topic 2. Economic psychology: object, subject, tasks and methods

1. Research methods in modern economic psychology. 2. The concept of economic behavior. The main components and factors of economic behavior. 3. Rational and irrational in economic behavior, subjective components of economic assessments, reasons and factors of economic choice. 4. The economic behavior of the individual in the family.

#### Topic 3. The evolution of economic and psychological ideas in the history of mankind

1. Ancient times. 2. Middle Age. 3. Managerial "revolutions". 4. Industrial Age. 5. Informational Age.

#### Topic 4. Economic behavior in the decision-making process

1. The concept of motivation in economic activity. 2. Motivational sphere of economic behavior, motives of labor activity, motives of consumption and accumulation, altruism and egoism, the relationship between economic motives and volitional behavior. 3. Motives for choosing consumer activity, attitudes towards risk, competition and failure, nature relationships with business partners. 4. Internal and external factors of motivation in economic activity.

#### Topic 5. Consumer behavior

1. Psychological characteristics of buyers. 2. Comparative analysis of the most popular psychological models explaining customer behavior. 3. Psychological classifications of buyers.

### Topic 6. Economic consciousness: essence and structural elements

1. Attitude towards money of different social groups representatives. 2. Psychology of saving behavior. Psychology of behavior of taxpayers.

### Topic 7. Attitudes of people to property. Psychology of intellectual property

1. Psychological characteristics of the individual and the group as subjects of property relations. 2. Psychological characteristics of the types of property appropriation. 3. Dynamics of socio-psychological relations in industrial organizations in the context of changing forms of ownership.

### Topic 8. Economic psychology of money perception. Psychology of wealth and poverty

1. The influence of psychological factors on financial behavior. 2. Characteristics of the psychoemotional state of the unemployed: phases of the state, features of relationships with others. 3. Psychological rehabilitation of people who have lost their jobs: forms, goals, objectives, main stages and their content. 4. The problem of wealth and poverty in psychology. 5. Psychology of material self-sufficiency. Economic self-determination of the individual.

## Topics of the workshops

### Topic 1. Economic psychology, its role and place in the system of sciences about a person

Discussion of lecture's material. Making box of basic concepts of economic psychology.

### Topic 2. Economic psychology: object, subject, tasks and methods

Discussion of lecture's material. Examination what economic behavior is common for certain person. Making box of economic behavior characteristics.

### Topic 3. The evolution of economic and psychological ideas in the history of mankind

Discussion of lecture's material. Essay up to one page about psychological ideas of economic behavior in certain period.

### Topic 4. Economic behavior in the decision-making process

Discussion of lecture's material. Business simulation game "Motives for choosing consumer activity, attitudes towards risk, competition and failure, nature relationships with business partners".

### Topic 5. Consumer behavior

Round table discussion about consumer behavior. Comparative analysis of the most popular psychological models explaining customer behavior.

### Topic 6. Economic consciousness: essence and structural elements

Discussion of lecture's material. Making saving behavior classification box, find out psychological influence on it. Presentation of Individual Task (special list is used).

### Topic 7. Attitudes of people to property. Psychology of intellectual property

Discussion of lecture's material. Business simulation game "Business(wo)man and 1) tax officer 2) banker 3) employee. Presentation of Individual Task.

### Topic 8. Economic psychology of money perception. Psychology of wealth and poverty

Discussion of lecture's material. Economic self-determination of certain student: self-characteristic. Presentation of Individual Task.

## Topics of the laboratory classes

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## Self-study

Studying of lecture material, Preparation for practical studies, Preparing Individual Task (topic is chosen from the list). Control is provided on workshops.

## Course materials and recommended reading

### BASIC LITERATURE

1. Personality Psychology and Economics. Mathilde Almlund, Angela Lee Duckworth, James Heckman, Tim Kautz. Bonn, 2011. 254 p.
2. Psychology in Economics and Business: An Introduction to Economic Psychology. Gerrit Antonides. Springer Science & Business Media, 1996. 430 p.

## ADDITIONAL LITERATURE

- 1.The Economic Psychology of Everyday Life.Paul Webley, Carole Burgoyne, Stephen Lea, Brian Young. Psychology Press, 4 Jan. 2002. 224 p.
- 2.Fullerton, R.A. "The Birth of Consumer Behavior: Motivation Research in the 1950s," Journal of Historical Research in Marketing, Vol. 5, No. 2, 2013, pp.212-222.
- 3.Katona G. Psychological Analysis of Economic Behavior. NY: McGraw - Hill, 1951. 276 p.
- 4.Kahneman D., Tversky A. Choices, values, and frames. American Psychologist. 1984. V.39. P.341-291.

## INFORMATION RESOURCES ON THE INTERNET

- 1.NTU "KhPI" repository.
- 2.Consumer Psychology: Definition & Behavior. URL : <https://study.com/academy/lesson/consumer-psychology-definition-behavior.html>
- 3.Hermann Brandstaetter. Essays on Economic Psychology. URL : [https://psydok.psycharchives.de/jspui/bitstream/20.500.11780/812/1/H\\_Brandstaetter.Essays.o.E.Psychologie1.pdf](https://psydok.psycharchives.de/jspui/bitstream/20.500.11780/812/1/H_Brandstaetter.Essays.o.E.Psychologie1.pdf)
- 4.Introduction to consumer psychology. URL : <https://www.workspace.co.uk/content-hub/business-insight/introduction-to-consumer-psychology>
- 5.Suri, R. and Monroe, K.B., "Effect of Consumers' Purchase Plans on the Evaluation of Bundle Offers", in Advances in Consumer Research Vol. 22, Frank R. Kardes and Mita Sujan (eds), Provo, UT, Association for Consumer Research, 1995 pp. 588-593, URL : <http://acrwebsite.org/volumes/7816/volumes/v22/NA-22>

## Assessment and grading

### Criteria for assessment of student performance, and the final score structure

Control of the systematic implementation of independent work and activity in practical classes  
The assessment is carried out on a 5-point scale according to the following criteria:

- 1) understanding, the degree of assimilation of the theory and methodology of the problems being considered;
- 2) the degree of mastering the material of the discipline;
- 3) familiarization with the recommended literature, as well as with modern literature on the issues that are being considered;
- 4) the ability to combine theory with practice when considering production situations, solving problems, performing calculations when performing tasks submitted for independent work, and tasks submitted for consideration in the classroom;
- 5) logic, structure, style of presentation of material in written works and when speaking in an audience, the ability to substantiate one's position, generalize information and draw conclusions.

The mark "excellent" is given if the student's completed assignment or his oral answer meets all five specified criteria.

The absence of one or another component lowers the mark by the corresponding number of points.

When evaluating practical tasks, attention is also paid to their quality and independence, the timeliness of the delivery of completed tasks to the teacher (according to the schedule of the educational process). If any of the requirements are not met, the score will be lowered.

#### Intermediate control

Intermediate control of the level of knowledge involves the identification of the student's mastering of the material of the lecture material and the ability to apply it to solve a practical situation and is carried out in the form of control work.

#### Final control

The final grade for the discipline is calculated as the average of several components, taking into account the assessments of each type of control (two assessments based on the results of the current modular control, an assessment for the course project and the final test).

### Grading scale

Total points	National	ECTS
90-100	Excellent	A
82-89	Good	B
75-81	Good	C
64-74	Satisfactory	D
60-63	Satisfactory	E
35-59	Unsatisfactory (requires additional learning)	FX
1-34	Unsatisfactory (requires repetition of the course)	F

## Norms of academic integrity and course policy

The student must adhere to the Code of Ethics of Academic Relations and Integrity of NTU "KhPI": to demonstrate discipline, good manners, kindness, honesty, and responsibility. Conflict situations should be openly discussed in academic groups with a lecturer, and if it is impossible to resolve the conflict, they should be brought to the attention of the Institute's management.

Regulatory and legal documents related to the implementation of the principles of academic integrity at NTU "KhPI" are available on the website: <http://blogs.kpi.kharkov.ua/v2/nv/akademichna-dobrochesnist/>

## Approval

Approved by



15.06.23

Head of the department  
Oleksandr ROMANOVSKIY

Guarantor of the educational  
program  
Zhanna BOHDAN

14.06.23