

# *The Hebrew University of Jerusalem*

## *Syllabus*

### *Decision Making: Intuition Strategy and In Between - 55432*

*Last update 20-09-2023*

*HU Credits:* 2

*Degree/Cycle:* 1st degree (Bachelor)

*Responsible Department:* Business Administration

*Academic year:* 0

*Semester:* 1st Semester

*Teaching Languages:* Hebrew

*Campus:* Mt. Scopus

*Course/Module Coordinator:* Prof. Shoham Choshen-Hillel

*Coordinator Email:* [shoham@huji.ac.il](mailto:shoham@huji.ac.il)

*Coordinator Office Hours:* Tuesday, 10:30-13

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Teaching Staff:

Prof SHOHAM CHOSHEN-HILLEL

Course/Module description:

*In the last decades, central scholars in psychology and economics investigate how people make decisions, choose, and construct judgments. We will focus on the behavioral aspects of decision making. We will discuss both intuitive and deliberative strategic decision making. We will learn about irrational biases and heuristics, and examine ways to overcome these. We'll look at both individual and group decision making.*

Course/Module aims:

*In this class, we will discuss the main research questions in this area, learn some of its methodologies, and main findings.*

Learning outcomes - On successful completion of this module, students should be able to:

*Be familiar with central findings in the judgment and decision making literature  
Be familiar with common methodologies in this area  
Be able to implement insights from this area to mundane examples  
Understand the basics of designing an empirical experiment  
Understand the implications of the findings to organizations and groups*

Attendance requirements(%):

80

*Teaching arrangement and method of instruction: Lecture, guest lectures, group project*

Course/Module Content:

*Introduction to decision making  
Two decision systems  
Prospect theory and loss aversion  
Biases in decision making  
(endowment effect, framing, representative bias, sunk cost, planning bias).  
Confidence in decision making  
Group vs individual decision making  
Wisdom of crowds and advice  
public and organizational decisions*

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*games, strategies, and social dilemmas*  
*generosity and fairness decisions*  
*ultimatum and dictator game*  
*Moral decisions*  
*Control, agency and decision making*

*Required Reading:*

*Daniel Kahneman, Thinking fast and slow (2013).*

*Thaler, R. H., & Sunstein, C. R. (2008). Nudge Improving decisions about health, wealth, and happiness. Yale University Press. Introduction, pp. 1-14.*

*Additional Reading Material:*

*Grading Scheme:*

*Written / Oral / Practical Exam 80 %*  
*Submission assignments during the semester: Exercises / Essays / Audits / Reports*  
*/ Forum / Simulation / others 20 %*

*Additional information:*