

**COURSE DATA****Data Subject**

<b>Code</b>	33341
<b>Name</b>	Economic and consumer psychology
<b>Cycle</b>	Grade
<b>ECTS Credits</b>	4.5
<b>Academic year</b>	2022 - 2023

**Study (s)**

<b>Degree</b>	<b>Center</b>	<b>Acad. year</b>	<b>Period</b>
1319 - Degree in Psychology	Faculty of Psychology and Speech Therapy	4	First term

**Subject-matter**

<b>Degree</b>	<b>Subject-matter</b>	<b>Character</b>
1319 - Degree in Psychology	40 - Economic and consumer psychology	Optional

**Coordination**

<b>Name</b>	<b>Department</b>
BONAVIA MARTIN, TOMAS	306 - Social Psychology

**SUMMARY**

Economic and consumer psychology is an optional, four-month course, which is taught in the 4th year of the Degree in Psychology. Its main purpose is that the student knows social behaviors related to economic transactions such as buy, save or pay taxes (or tax evasion). That is, we deal with analyzing the causes and psychosocial consequences of economic behavior of consumers.

**PREVIOUS KNOWLEDGE****Relationship to other subjects of the same degree**



There are no specified enrollment restrictions with other subjects of the curriculum.

#### Other requirements

There are no specified enrollment restrictions with other subjects of the curriculum.

## OUTCOMES

### 1319 - Degree in Psychology

- Know the historical evolution of economic and consumer psychology and the theories and models that explain economic and consumer behaviour.
- Have skills related to research on economic and consumer behaviour.
- Know how to assess social behaviours related to consumption.
- Manage the techniques and tools to assess the cultural trends related to economic and consumer behaviours.
- Be able to properly manage information, techniques and procedures for the implementation of programmes related to the intervention on economic and consumer behaviour, consumer satisfaction and social marketing planning.
- Process information in a systematic and organised manner. Review and handle scientific and evidence-based literature. Integrate theories and formulate models.
- Organise, process and gather data from interviews related to consumer situations. Manage groups for qualitative research.

## LEARNING OUTCOMES

AT THE END OF THE COURSE:

1. Students will be aware of economic and consumer psychology in the general context of **social psychology**. They will learn the differences between economic psychology, consumer psychology and social marketing, and they will know how these disciplines are integrated into a research and professional field.
2. Students will learn the different **economic theories and models** proposed to explain the **economic and consumer behavior**, buying and saving behavior, and the effects of advertising, consumer satisfaction, taxation and money.



3. Students will acquire knowledge related to the main **technical and interventional procedures** in economic and consumer psychology. They will consider the potential areas of application and the various methodological research to explore different psychosocial problems related to the subject and propose possible investigations and interventions.

## DESCRIPTION OF CONTENTS

### 1. Economics and psychology: a convenient confluence

- 1.1 Introduction
- 1.2 Economic Sciences and Psychology
  - 1.2.1 The classical economists
  - 1.2.2 Emergency and independence of the economy
- 1.3 Economics and psychology: domains and confluences
- 1.4 Psychology in the context of economic sciences
- 1.5 The Economy in the context of social psychology

### 2. Emergence and historical evolution of economic and consumer psychology

- 2.1 Introduction
- 2.2 The interwar
  - 2.2.1 Europe in the interwar period
- 2.3 US after World War II
  - 2.3.1 Analysis of economic behavior. George Katona (1907-1981)
  - 2.3.2 Research on motivation. Ernest Dichter (1907-1991)
  - 2.3.3 The humanist perspective. Abraham Maslow (1908-1970)
  - 2.3.4 Consequences of the work of George Katona
- 2.4 Two traditions and two related concepts
  - 2.4.1 The European tradition
  - 2.4.2 The US tradition
- 2.5 New panorama
- 2.6 Economic and consumer psychology in Europe

### 3. Economic Psychology and Behavioral Economics

- 3.1 Introduction
- 3.2 The homo economicus
  - 3.2.1 Everything is explained by egoism?
- 3.3 Cognitive psychology and behavioral economics
  - 3.3.1 The paradox of Sen
  - 3.3.2 Prospect theory
  - 3.3.3 The importance of social context
- 3.4 The behavioral economics in the context of economic psychology



### 3.4.1 Choice theory and economic behavior

## **4. Theoretical and conceptual integration**

- 4.1 Introduction
- 4.2 Theoretical and methodological alternatives
  - 4.2.1 The economic and consumer psychology in the context of social sciences
  - 4.2.2 Interdisciplinary as feature
  - 4.2.3 Paradigms, theories and models
  - 4.2.4 The structural symbolic interactionism
- 4.3 The paradigm of causation dual

## **5. Savings, taxation and money**

- 5.1 Introduction
- 5.2 The saving behavior
  - 5.2.1 Psychological theories: the behavior affects the economy
  - 5.2.2 Economic theories: the economy affects behavior
- 5.3 Fiscal policy, social spending and tax evasion
  - 5.3.1 How behavior influences taxation?
  - 5.3.2 How taxation affects behavior?
- 5.4 The meaning of money
  - 5.4.1 The study of money from psychology
  - 5.4.2 Money and its influence on our behavior
- 5.5 Poverty and social inequality

## **6. Psychosocial dimensions of economic behavior**

- 6.1 Introduction
- 6.2 Persons, economic behavior and socioeconomic context
- 6.3 Motivations, economic behavior and consumer behavior
  - 6.3.1 Needs, motivations and desires
- 6.4 Variables and psychosocial dimensions that characterize the economic behavior of consumers
  - 6.4.1 The culture, reference groups and social perception
- 6.5 Trends in consumer behavior

## **7. New social stage for new forms of consumption: compulsive shopping, shopping addiction**



- 7.1 Introduction
- 7.2 Planned purchase and impulse buying
  - 7.2.1 Emphasis on product versus emotions of people
- 7.3 The impulse buying, conspicuous consumption and consumer sovereignty
- 7.4 The impulse buying
- 7.5 Integrative purchase and troubled purchase
- 7.6 Welfare, quality of life and consumer behavior

## 8. Methods and techniques of research and intervention

- 8.1 Introduction
- 8.2 Macroeconomic Research
- 8.3 Experiments
- 8.4 Quantitative techniques: questionnaires
- 8.5 The scales of attitudes and observation techniques
- 8.6 Other qualitative techniques
- 8.7 Social Marketing: research and planning

## WORKLOAD

ACTIVITY	Hours	% To be attended
Theoretical and practical classes	45,00	100
Development of individual work	20,00	0
Preparation of evaluation activities	25,00	0
Preparing lectures	7,50	0
Preparation of practical classes and problem	15,00	0
<b>TOTAL</b>	<b>112,50</b>	

## TEACHING METHODOLOGY

The classes of the course will be developed considering the following strategies:

1. Exhibitions and presentations through lectures of the subject contents, at the same time the active participation of students is encouraged.
2. Practical classes based on exercises and simulation experiments.
3. Individual and group activities. Preparation of work by students carried autonomously.
4. Collective or individual meetings to solve possible problems or malfunctions, offer guidance and answer questions.





## EVALUATION

According to the evaluation system of the Degree in Psychology, the next assessment procedure shall be followed:

- Evaluation of theoretical and practical content through an exam (50% of the final mark). It is required to pass the course to obtain a minimum of 4 of 10 possible points in this section.
- Participation in class and practices activities (20% of the final mark). It is understood in a broad sense and refers to any activity or procedure that allows the teacher to assess the work, progress and knowledge of students, through either a test or performing work or exercises. Professor will set the number of deliveries and date throughout the course.
- Presentation of an individual written report (30% of the final mark). It may consist of designing an intervention, conducting a research, writing a popular science article... on any topic treated during the course.

Additional guidelines:

- At the 2nd opportunity to be examined, it will be possible to retrieve all the practical activities and the individual report. To do this, the student must contact the professor at least 15 days before the day of this exam.
- Anti-plagiarism appropriate measures based on the means provided by our University will be taken.
- The qualification of this course is subject to the provisions of the General Regulations of the University of Valencia. Likewise, consultation and appeal of the qualification obtained is subject to the provisions of Regulation about review of the system of examinations.

[http://www.uv.es/graus/normatives/2017\\_108\\_reglament\\_avaluacio\\_qualificacio.pdf](http://www.uv.es/graus/normatives/2017_108_reglament_avaluacio_qualificacio.pdf)

## REFERENCES

### Basic

- Quintanilla, I. y Bonavía, T. (2005). Psicología y economía. Valencia: PUV, Publicaciones de la Universidad de Valencia.
- Quintanilla, I. (2002). Psicología del consumidor. Madrid: Prentice-Hall.



### Additional

- Ariely, D. (2008). Las trampas del deseo. Barcelona: Ariel.
- Bonavía, T. y Luna, R. (1996). Psicología económica. Fundamentos prácticos. Valencia: Promolibro.
- Campos Vázquez, R. M. (2017). Economía y psicología. Apuntes sobre economía conductual para entender problemas económicos actuales. México: Fondo de Cultura Económica.
- Lea, S.; Tarpy, R. M. y Webley, P. (1987). The Individual in the Economy. A Survey of Economic Psychology. Cambridge: Cambridge University Press.
- Gil Juárez, A.; Feliu, J.; Borrás, V. y Juanola, E. (2004). Psicología económica y del comportamiento del consumidor. Barcelona: UOC.
- Harford, T. (2007). El economista camuflado. Madrid: Temas de hoy.
- Kirchler, E. y Hoelzl, E. (2017). Economic Psychology: An Introduction. Cambridge University Press
- Kahneman, D. (2012). Pensar rápido, pensar despacio. Barcelona: Debate.
- Mollá, A.; Berenguer, G.; Gómez Borja, M. y Quintanilla, I. (2006). Comportamiento del consumidor. Barcelona: UOC.
- Thaler, R. H. (2015). Todo lo que he aprendido con la Psicología Económica. Barcelona: Deusto.