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| **What will we be learning?**4.1.2 Individual economic decision making | **Why this? Why now?**Students should now be able to appreciate that behavioural economists question the assumption of traditional economic theory that individuals are rational decision makers who endeavour to maximise their utility. They should understand some of the reasons why an individual’s economic decisions may be biased. This builds on logically following understanding why economics is a social and not physical science.  | **Key Words:**Bounded rationality Bounded self control Altruism Nudges Default choiceRestricted choice Mandated choice Choice architecture and framing |
| **What will we learn?**4.1.2.1 Consumer behaviour4.1.2.2 Imperfect information4.1.2.3 Aspects of behavioural economic theory4.1.2.4 Behavioural economics and economic policy |
| **What opportunities are there for wider study?****Econ plus dal:**  [EconplusDal - YouTube](https://www.youtube.com/user/EconplusDal)**Bloomberg:**  [Bloomberg.com](https://www.bloomberg.com/uk)**BBC news:**  [Business - BBC News](https://www.bbc.co.uk/news/business)**Tutor 2u:**  [tutor2u | A-Level, GCSE & vocational qualification support resources](https://www.tutor2u.net/economics/topics#e) |
| **How will I be assessed?**Regular retrieval and formative assessment in lessons, mainly multiple choice. Students will also complete essay style questions. |