PRELIMINARY SYLLABUS
OIDD/MGMT 690: Managerial Decision Making
Fall 2017

Basics

Contact info:
Professor: Alex B. Markle
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Office: JMHH 570
Office hours: By appointment

Meeting times:
401: Mon./Wed., 10:30am-12:00pm – VANC B10
402: Mon./Wed., 1:30pm-3:00pm – VANC B10
403: Mon./Wed., 3:00pm-4:30pm – VANC B10

Course Description

Other courses you may have taken in operations, statistics, and economics typically adopt a normative approach to decision making, focused on how one should *optimally* make decisions. Alternatively, this course takes a descriptive approach focused how people *actually* make decisions.

This course has two objectives:

The first is, quite simply, is to make you a better decision maker both professionally and in your personal life. Although people form judgment and make decisions in a systematic fashion, their decisions are not always as wise. In this course we will explore the psychological processes that underlie how people actually make decisions. Students will learn to be aware of and to avoid common inferential errors and systematic biases.

The second objective is to improve students' ability to predict and influence the behavior of others. By understanding how other people decide and behave, students will be better able to motivate desired behavior in others. This course accomplishes this by expanding the rather limited toolbox provided by standard economics (incentives and education) to include tools of influence prescribed by a realistic understanding of human behavior.

Materials

There is no textbook for this course. Instead, I have compiled a list of required readings, which [will be] posted on Canvas according to their due dates. Whenever possible, I have chosen readings that are policy and/or management relevant, that are well-written and interesting, and that facilitate your understanding of one or more of the core concepts of this course.

Grading

- 20% Surveys / Written Assignments

- 30% Quizzes

- 25% Exam 1

- 25% Exam 2

Surveys / Written Assignments

During the semester, I will periodically ask you to do online surveys. These surveys should be completed BEFORE you do the reading for that day and at least 24 hours before that class begins. These surveys have no right or wrong answers; they are simply meant to demonstrate some interesting psychological phenomena that will be discussed in the following class. Therefore your answers will not be graded, you will simply get full credit just for completing the survey on time.

You may also be asked to submit written answers to discussion questions, and to collect data out of class.

Quizzes:

Every class for which readings are assigned, there will be a 45% chance of having to take a short quiz that tests your knowledge of the readings assigned that day. Whether or not you have a quiz will be determined by a random number generator. Thus, having a quiz one day is not predictive of whether you will have a quiz the next day. These quizzes are designed to ensure that you have carefully read and retained all that you have been assigned to read. Most of the quizzes will require you to summarize one (or more) of the readings, but other quiz formats (e.g., multiple choice; short answer) are possible. Each quiz will be graded on a scale ranging from 0 to 2. Your lowest quiz score will be dropped. You will receive a score of zero if you are absent or late for a quiz.

Exams:

Exams may consist of multiple-choice, short answer, and essay questions based on the psychological concepts learned in the course. The second exam is not cumulative.

Other Policies

Laptop/Phone Policy: This class does not require any use of your computers or the internet, so I do not expect there to be any open laptops or wifi use during class. Please see me if you have a special need that requires a laptop during class.

Disruptions: I reserve the right to fail or reduce the grade of any student who interferes with the learning environment of other students. This includes students who disrupt class by leaving class early (without permission), by using wifi devices in class, or those whose behavior I judge to be unacceptable.

Leaving Class Early: If you need to leave class a few minutes early, you must let me know in advance (unless there is an emergency). You can do this by just telling me in person right before class; you do not have to email me in advance. If you leave class early without permission for a non-emergency reason you will receive a zero for your quiz grade that day.

Preliminary Schedule (as of 8/9)

Date:	Topic:	Reading:
Aug. 30	Course Introduction	TBA
Sep. 6	Economic and Psychological Approaches to Decision Making	TBA
Sep. 11	Understanding Uncertainty	TBA
Sep. 13	Understanding Uncertainty	TBA
Sep. 18	Understanding Uncertainty	TBA
Sep. 20	Understanding Uncertainty	TBA
Sep. 25	Understanding Uncertainty	TBA
Sep. 27	Motivated/Confirmatory Reasoning	TBA
Oct. 2	Confidence and Optimism	TBA
Oct. 4	Learning from Observation/Experience	TBA
Oct. 9	Expert vs. Statistical Judgment	TBA
Oct. 11	Group Judgment	TBA
Oct. 16	Exam review	
Oct. 18	**EXAM 1**	
Oct. 23	Choosing Among Alternatives	TBA
Oct. 25	Choosing Among Alternatives	TBA
Oct. 30	Decision Making Under Risk	TBA
Nov. 1	Decision Making Under Risk	TBA
Nov. 6	Choice Over Time	TBA
Nov. 8	Choice Over Time	TBA
Nov. 13	Emotion and Decision Making	TBA
Nov. 15	Incentives and Decision Making	TBA
Nov. 20	Social Norms	TBA
Nov. 27	Fairness and Cooperation	TBA
Nov. 29	Improving Decision Making	TBA
Dec. 4	Improving Decision Making	TBA
Dec. 6	Exam Review	
Doc. 11	**EXAM 2**	