Description of Course Unit

Course unit title	**Experimental Economics**
Course unit code	EI 21107
Type of course unit (compulsory, optional)	Compulsory
Level	Bachelor of Economics (B.Ec)
Semester	3
Number of credits	3
Name of lecturer(s)	Dyah Titis Kusuma Wardani, S.E., MIDEC., Ph.D. (dyah.wardani@umy.ac.id)
Learning outcomes of the course unit	1. Students are able to understand the basic concepts of Incentive and Punishment. 2. Students are able to understand the basic concept of Rationality. 3. Students are able to understand and analyze the role of Multiple Equilibria. 4. Students are able to demonstrate and analyze Public Goods. 5. Students are able to demonstrate and analyze Bargaining Games and Trust Games. 6. Students are able to understand and analyze the role of Laboratory and Field Experiments.
Mode of delivery (face-to-face, distance learning)	Face-to-face and blended learning
Prerequisites and co-requisites (if applicable)	All compulsory courses from semester 1-5
Course content	The Experimental Economics course is an advanced course of Microeconomics Applications in Business. In 2002, Nobel laureate Vernon Smith was a pioneer in experimental economics. His early experiments focused on theoretical equilibrium prices and how they compare to real-world equilibrium prices. 1. Incentives 2. Punishment 3. Individual rationality 4. Decision under uncertainty 5. Multiple equilibria 6. Public goods 7. Bargaining game 8. Trust game

	9. Auctions 10. Laboratory and field experiments 11. Behavioral preferences 12. Behavioral economics
Recommended or required reading and other learning resources/tools	1. Burkett, J.P. 2006. *Microeconomics – Optimization, Experiments, and Behavior*. Oxford University Press, Oxford. 2. Davis, D.D. and C.A. Holt. 1993. *Experimental Economics*. Princeton University Press, Princeton. 3. Smith, V. L., Economics in the Laboratory. The Journal of Economic Perspectives, American Economic Association, 1994, 8, pp. 113-131. 4. Friedman, D. & Cassar, A., Economics Lab: An Introduction to Experimental Economics, Routledge, 2004. Chapter 2. 5. Roth, Alvin E. "Introduction to Experimental Economics." In The Handbook of Experimental Economics, 107. Princeton University Press, 2020. https://www.wiwi-experimente.tu-berlin.de/fileadmin/fg210/handbook_3_109.pdf. 6. Binmore, K., Why Experiment in Economics? The Economic Journal, Blackwell Publishers Ltd, 1999, 109, 16-24
Planned learning activities and teaching methods	Tutorial, case study, self-directed study, discovery learning, role play, simulation, focus group discussion, cooperative learning,
Language of instruction	Indonesian and English for international class
Assessment methods and criteria	Quiz, assignment, Evaluation Course Learning Outcome (ECLO)

GRADE	SCORE (%)	PREDICATE	Description	Conversion Value
A	80 ≥ ..	Excellence	Achieve learning outcomes with excellence grade	4
AB	75 ≤ AB < 80	Very Good	Achieve learning outcomes with very good grade	3,5
B	65 ≤ B < 75	Good	Achieve learning outcomes with good grade	3
BC	60 ≤ BC < 65	Good Enough	Achieve learning outcomes with good enough grade	2,5
C	50 ≤ C < 60	Enough	Achieve learning outcomes with enough grade	2
D	35 ≤ D < 50	Less	Achieve learning outcomes with less grade	1
E	.. < 35	Failed	Failure to achieve learning outcomes	0