



WESTERN MICHIGAN UNIVERSITY
College of Arts and Sciences
Department of Economics

Behavioral Economics minor

new for fall 2025

"If irrationality can be predicted, human decisions can be nudged to maximize better outcomes." – Nobel Prize Winner Richard Thaler

Why Study Behavioral Economics?

Understand the Science of Decision Making

Behavioral economics blends insights from psychology and economics to explore how people make decisions in real life. It goes beyond traditional economic theories to consider factors like emotions, biases, and social influences.

Challenge Traditional Assumptions

Discover how behavioral economics questions the classic "rational actor" model by addressing:

- Why people procrastinate or save too little for retirement
- How marketing and framing influence choices
- The impact of cognitive biases on economic behavior

Apply Insights to Real-World Problems

Behavioral economics provides practical tools to tackle issues across various fields. Learn to:

- Design nudges to encourage healthier or more sustainable behaviors
- Improve financial decision-making and budgeting
- Create policies that align with how people actually behave

Key Topics You'll Explore

- Cognitive biases and decision-making heuristics
- Behavioral game theory and strategy
- The role of social norms and fairness

Career Opportunities in Behavioral Economics

Governments, financial institutions, corporations, healthcare organizations, and many others worldwide have dedicated behavioral economics research teams. Job tasks and titles include policy advisor, risk manager, behavioral scientist, data analyst, business strategist, market research analyst, behavioral finance specialist, and many more.



WESTERN MICHIGAN UNIVERSITY
College of Arts and Sciences
Department of Economics

5307 Friedmann Hall
Western Michigan University
Kalamazoo, MI 49008-5330

(269) 387-5536
econ-info@wmich.edu
wmich.edu/economics



WESTERN MICHIGAN UNIVERSITY
College of Arts and Sciences
Department of Economics

Behavioral Economics minor

new for fall 2025

Make an Impact with Behavioral Insights!

Help create solutions that work in the real world. From reducing energy consumption to improving healthcare outcomes, your knowledge can drive meaningful change.

Only 6 courses required!

Economics Courses	Psychology Courses
Econ in Our Daily Lives (ECON 1020) OR Principles of Microeconomics (ECON 2010)	Organizational Psychology (PSY 2444)
Game Theory and Experimental Economics (ECON 2040)	Behavioral Approaches to Sustainability (PSY 3456)
Behavioral Economics (ECON 3456)	Science of Decision Making (PSY 3960)

QR code for more info!



WESTERN MICHIGAN UNIVERSITY
College of Arts and Sciences
Department of Economics

5307 Friedmann Hall
Western Michigan University
Kalamazoo, MI 49008-5330

(269) 387-5536
econ-info@wmich.edu
wmich.edu/economics