CERTIFICATE COURSE IN BEHAVIOURAL ECONOMICS (CODE - 823)

Introduction

Behavioral economics is a part of economics that looks at how people make economic choices in real life. Behavioral economics is different from traditional economics because it doesn't assume that people always act rationally. Instead, it understands that decisions are often based on limited information, habits, and practical limits. The Basic Level Certificate Course in Behavioral Economics teaches students basic economic ideas like demand, supply, and rational choice, as well as basic behavioral insights. The course is mostly about figuring out how real-life choices may not always match up with what we think they should be in areas like spending, saving, and daily choices. The course is for beginners and focuses on simple explanations and real-world examples, which makes it easier for students to understand and analyze how people act in the economy.

Objectives

- To teach students/learners the basic ideas of economics that they can use in their daily lives.
- To explain how real-world economic behavior can be different from what we usually think it should be.
- To teach students/learners about important behavioral ideas like heuristics and biases that affect economic decisions.
- To learn how to use behavioral insights to look at simple economic choices in real life.
- To give a base for understanding practical topics like how people spend money, save money, and manage their finances.

Unique Features

- **Economics-Oriented Foundation :** The course is grounded in core principles of Economics, with a simplified integration of behavioural insights, making it ideal for beginners and non-specialists.
- **No Prior Background Required :** The course is designed for learners from all academic disciplines and does not require prior knowledge of economics, mathematics, or statistics.
- **Fully Online Study Material and Flexible Learning :** The programme offers a completely digital and self-paced learning experience, ensuring flexibility and accessibility.
- Recorded video lectures for conceptual clarity
- E-notes in PDF format for structured learning
- Detailed syllabus available on the Vidyapeeth website
- Question bank for examination preparation
- Micro project topics, guidelines, and report templates for structured practical work
- Supplementary resources including case studies and real-life behavioural examples

This enables learners to study anytime and from anywhere without classroom dependency.

- **Bilingual Mode of Learning (Marathi + English) :** The course content and learning resources are available in both Marathi and English, making it more accessible and learner-friendly for students from diverse backgrounds.
- **Real-Life Application Focus :** The course emphasizes practical understanding of behavioural economics through everyday decision-making situations such as spending, saving, and consumer behaviour.
- **Simple Micro Project / Case Study Component :** Includes a practical component based on observation, small surveys, or case studies, allowing students to apply behavioural concepts in real-life contexts.
- **Affordable and Accessible :** The course is designed with a low-cost structure, making it accessible to a wide range of learners.
- **Skill-Oriented Learning :** Focuses on developing analytical thinking, behavioural understanding, and decision-making skills, which are useful for both academic and professional purposes.
- **Offline Examination :** The final evaluation is conducted through an offline written examination, ensuring standardised and credible assessment

Opportunities

- **Better Everyday Decision-Making :** Helps learners understand and improve routine economic choices such as spending, saving, and consumption in daily life.
- **Awareness of Real-World Economic Behaviour :** Enables learners from any discipline (e.g., sociology, commerce, science) to understand how people actually behave in markets and social settings.
- **Basic Understanding of Consumer Behaviour :** Useful for entry-level exposure in fields like marketing, sales, and business where understanding customer choices is important.
- **Practical Application Skills :** Develops the ability to observe and analyse simple behavioural patterns through case study work.
- **Interdisciplinary Exposure :** Provides a link between Economics and everyday social behaviour, making it relevant for diverse academic backgrounds.
- **Personal Financial Awareness :** Improves understanding of common behavioural mistakes in saving, spending, and financial decisions.
- **General Knowledge Enhancement :** Broadens understanding of how economic decisions are influenced in real life, useful for informed citizenship and awareness.

Duration : The duration of the course shall be six months, and the course will commence from October of each academic year. The examination will be conducted in the second or third week of March upon completion of the course.

Eligibility : The course is open to graduates from any discipline (Arts, Commerce, Science, Management, etc.) from a recognized university. No prior knowledge of Economics or mathematics is required, as the course is designed at a basic introductory level.

Fee Structure :

Tuition	Admission	Exam	Eligibility	Library	Total
3000	500	500	500	500	**5000**

Evaluation : **Overall Evaluation Structure :**

The evaluation of the Certificate Course in Behavioural Economics shall consist of **two components: Written Examination and Micro Project**

Sr. No.	Component	Marks	Percentage
1.	Written Examination	70	70%
2.	Micro Project	30	30%
3.	**Total**	100	100%

Written Examination Pattern (70 Marks)

Sr. No.	Component	Marks	Marks per Question	Total Marks
A	Objective (MCQs)	10	1	10
B	Short Answer (Attempt 4 out of 6 questions)	4	5	20
C	Descriptive / Analytical (Attempt 4 out of 6 questions)	4	10	40

Examination Details

Particulars	Details
Duration	2.5 Hours
Mode	Written
Coverage	Entire Syllabus
Question Nature	Conceptual, Analytical, Case-based
Medium	English / Marathi

Micro Project – 30 Marks

- Each learner shall complete one micro project based on behavioural economic concepts.

Project Options :

- Individual Observation Study

OR

- Small Survey-Based Study (5–10 respondents)

Note : Detailed guidelines, including topics and report format, shall be provided in advance.

Evaluation Criteria of Micro Project / Case Study :

Sr. No.	Criteria	Marks
1.	Topic Relevance and Understanding	5
2.	Application of Behavioural Concepts	5
3.	Data Analysis & Interpretation	10
4.	Originality & Practical Insight	5
5.	Format of Report Presentation	5
	Total	30

Note : The Micro Project shall be evaluated solely on the basis of the submitted written report. No viva-voce examination shall be conducted.

Micro Project Guidelines :

Project Type	Individual
Length	10–15 Pages (1000 TO 2000 words)
Sample Size	1–5 respondents permitted
Submission	Before final examination
Evaluation Method	Based only on written report
Submission Mode	Offline/Online
Viva-Voce	Not Applicable
Report must be handwritten	
Detailed guidelines for the micro project, including topics and report format, shall be provided separately on the official website	

Passing Criteria

A minimum of 40 percent marks in each component is required to pass the course.

COURSE STRUCTURE

MINIMUM PASSING MARKS 50% FOR EACH SUBJECT

Sr. No	Course Code	Course Name	Category	Credit		Theory Marks		Practical Marks		Total Marks
				Theory	Practical	External	Internal	External	Internal	
1.	82326101	Certificate Course in Behavioural Economics	Core 1	4	-	70	-	-	30	100
Total Courses = 01			**Total**	**4**	**-**	**70**	**-**	**-**	**30**	**100**