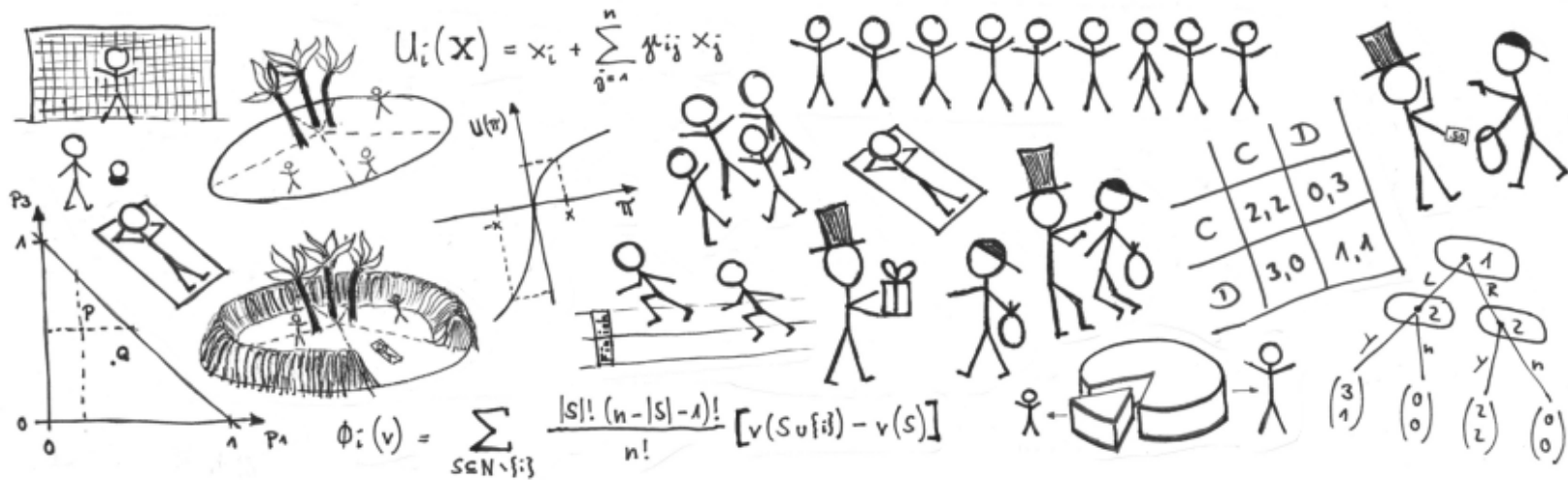


MSc

Human Decision Science



Human Decision Science



<http://facebook.com/MschHumanDecisionScience>

What is the MSc in Human Decision Science?

- Centers around the human decision making process
- Takes an **interdisciplinary perspective**.
 - **Economics**: formal modelling
 - **Psychology**: experimental evidence
- Integrates the two approaches (integration workshop)
- Applications to specific fields (elective courses\thesis)

| Block | <i>MSc Human Decision Science, Programme Structure</i> | | |
|-------|--|----------------------|--|
| 1 | Cognitive Psychology & Cognitive Experiments | Integration Workshop | Theory of Individual & Strategic Decisions |
| 2 | Social Psychology & Decision Making | | Negotiation & Allocation |
| 3 | Research Skills: Writing a Master's Thesis | | |
| 4 | Elective course | Elective course | |
| 5 | Master's Thesis | | |
| 6 | | | |

| Block | Programme Structure | | |
|-------|--|----------------------|--|
| 1 | Cognitive Psychology & Cognitive Experiments | Integration Workshop | Theory of Individual & Strategic Decisions |
| 2 | Social Psychology & Decision | | Negotiation & Allocation |
| 3 | | | s Thesis |
| 4 | <ul style="list-style-type: none"> • Decision Theory • Game Theory | | lective course |
| 5 | Master's Thesis | | |
| 6 | | | |

How do rational people behave in a given decision problem?

| Block | Programme Structure | | |
|-------|---|----------------------|--|
| 1 | Cognitive Psychology & Cognitive Experiments | Integration Workshop | Theory of Individual & Strategic Decisions |
| 2 | <p>How to <i>design the decision problem</i> so that rational people behave in the desired way?</p> <ul style="list-style-type: none"> • Mechanism design • Market design • Bargaining | | Negotiation & Allocation |
| 3 | | Master's Thesis | |
| 4 | | Elective course | |
| 5 | Thesis | | |
| 6 | | | |

| Block | Programme Structure | | |
|-------|--|----------------------|--|
| 1 | Cognitive Psychology & Cognitive Experiments | Integration Workshop | Theory of Individual & Strategic Decisions |
| 2 | Social Psychology & Decision Making | | Negotiation & Allocation |
| 3 | | Research S | |
| 4 | Elective course | | |
| 5 | | | |
| 6 | | | |

Which are the cognitive processes that people engage when making decisions?

- Heuristics and biases
- Self-control
- Intertemporal choice
- Emotions

| Block | Programme Structure | | |
|-------|--|----------------------|--|
| 1 | Cognitive Psychology & Cognition Experiments | Integration Workshop | Theory of Individual & Strategic Decisions |
| 2 | Social Psychology & Interaction Experiments | | Negotiation & Allocation |
| 3 | Research S | | |
| 4 | Elective course | | |
| 5 | M | | |
| 6 | | | |

How do social influences affect decision-making?

- Fairness and justice
- Intentions and regret
- Morality
- Group decision-making

| <i>Block</i> | <i>Programme Structure</i> | | |
|--------------|---|----------------------|--|
| 1 | Cognitive Psychology & Cognitive Experiments | Integration Workshop | Theory of Individual & Strategic Decisions |
| 2 | Social Psychology & Interaction Experiments | | Negotiation & Allocation |
| 3 | Research Writing a Master's Thesis | | |
| 4 | <p>How can we use knowledge from the two disciplines simultaneously to approach theoretical and real-life problems.</p> <ul style="list-style-type: none"> • Study nudging examples • Debate actual cases/projects • Guest lectures | | |
| 5 | | | |
| 6 | | | |

| <i>Block</i> | <i>Programme Structure</i> | | |
|--------------|---|----------------------|--|
| 1 | Cognitive Psychology & Cognitive Experiments | Integration Workshop | Theory of Individual & Strategic Decisions |
| 2 | Social Psychology & Interaction Experiments | | Negotiation & Allocation |
| 3 | Research Skills: Writing a Master's Thesis | | |
| 4 | Elective course | Elective course | |
| 5 | Fields: Accounting & Controlling, ICT Management, Entrepreneurship, Finance, Management and Organization, Marketing, Strategy and Innovation, Supply Chain Management, Human Resource Management, Behavioral Economics, Public Economics, Sustainable Development, Mediation ... | | |
| 6 | | | |

In-depth study of a problem:

- **Topic:** Fundamental problem or Application
- **Approach:** Theoretical / empirical / experimental
- **Originality:** Some research needed
- **Basis:** Thesis can be done externally but internal supervisor is required
- **Internships/Projects:** Established relations / Individual arrangements

Theory of Individual & Strategic Decisions

Negotiation & Allocation

Master's Thesis

Elective course

5

6

Master's Thesis

Is Human Decision Science right for you?

- **You are a good fit for us**, if you are:
 - interested in both Economics and Psychology
 - analytical and critical
 - NOT afraid of mathematical models and abstract thinking
- **We are a good fit for you**, if you want to:
 - understand and predict human decisions
 - use your knowledge to design better public or private policies

What are your career prospects?

- There is no job profile
“Human Decision Scientist” yet.
but demand is growing
e.g. <http://www.be-recruit.com/>.
- **Broad perspectives** (main advantage)
- Established (very relevant) **internships**
 - Dutch Behavioural Insights Team
 - National Institute for Family Finance Information (NIBUD)

Success stories & trajectories

UNIVERSITY:

- PhD student (Princeton University)

INDUSTRY:

- Senior Product Marketing Manager Global (Philips)
- Lead Product Manager (Trivago)
- Marketing specialist (Google) ➡ Director Marketing (Justix)
- Consultant - Sustainable Sourcing (Unilever)
 - TEDx: [Why perfect solutions don't guarantee perfect decisions](#)

PUBLIC SECTOR:

- Trainee (OCW) ➡ Advisor (OCW)

FREELANCE:

- Co-founder (brytes)
 - [Makes websites responsive to human feelings](#)

Facts up to now

- **Top rated program** in the Keuzegids (1st out of 11)
- From the applications we roughly rejected 25% (mostly because of missing quantitative pre-knowledge)
- On average **30-35 students / year**
 - Roughly half male, half female
 - Roughly half from Psychology half from Business or Economics
 - Roughly half from inside, half from outside
 - Roughly 40-45% Dutch, 25-30% Germans, 15-20% other EU, 10-15% non-EU
- 2-3 dropouts / year

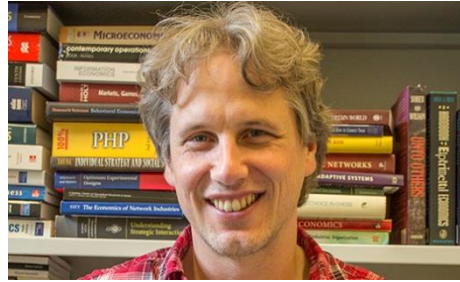
Human Decision Science team



Elias Tsakas (SBE)



Philippe Verduyn (FPN)



Martin Strobel (SBE)



Suzanne van Gils (FPN)

Further questions

About application / admissions?

- Phone: +31 43 388 36 28
- E-mail: masteradmissions-sbe@MaastrichtUniversity.nl
- Application deadline: 1 June (EU), 1 May (non-EU)
- GMAT at the latest 2 weeks before application deadline

About the content of the programme?

- <http://code.unimaas.nl>
- <http://www.maastrichtuniversity.nl/web/Faculties/SBE/TargetGroup/Education/Master/HumanDecisionScience.htm>
- E-mail: master-sbe@MaastrichtUniversity.nl
- E-mail: e.tsakas@MaastrichtUniversity.nl or m.strobel@MaastrichtUniversity.nl

Human Decision Science

The collage features several key elements:

- Utility Function:** A graph showing a concave utility function $U(x)$ with points x and $-x$ on the x-axis.
- Utility Formula:** $U_i(x) = x_i + \sum_{j=1}^n \beta^{ij} x_j$
- Game Theory:** A 2x2 payoff matrix for a game between players C and D:

| | C | D |
|---|------|------|
| C | 2, 2 | 0, 3 |
| D | 3, 0 | 1, 1 |
- Shapley Value Formula:**

$$\phi_i(v) = \sum_{S \subseteq N \setminus \{i\}} \frac{|S|! (n - |S| - 1)!}{n!} [v(S \cup \{i\}) - v(S)]$$
- Other Elements:** A basketball player, a utility function graph, a game tree with nodes labeled 1, 2, 3 and actions L, R, H, Y, S, a pie chart, and various stick figures in social scenarios.

<http://facebook.com/MschHumanDecisionScience>

Neuroeconomics

Research Master in Cognitive
and Clinical Neuroscience

More Information? Questions?

Write an email to the coordinator of the RM specialisation Neuroeconomics:

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Visit the RM website via www.neuroeconomics.nl