



Welcome to School of Business and Economics

MSc Human Decision Science

What is the MSc in Human Decision Science?

- New programme started September 2012
- Centers around the human decision making process
- Takes an **interdisciplinary perspective**.
 - **Economics**: formal modeling (1st block of courses)
 - **Psychology**: experimental evidence (2nd block of courses)
- Integrates the two approaches (integration workshop)
- Applications to specific fields (elective courses\thesis)

<i>Block</i>	<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	<p>How do rational people behave in a given decision problem?</p> <ul style="list-style-type: none"> • Decision Theory • Game Theory 					
4				s Thesis		
5				elective course		
6	Master's Thesis					

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

Block	Programme Structure		
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			

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 ...

In-depth study of a problem:

- **Topic:** Fundamental problem of decision making or problem from the application field
- **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

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 how human decisions are made
 - learn how to explain and predict decisions
 - use your knowledge to design better public or private policies

Careers of our alumni

MSc – Human Decision Science



67 graduates
Employed in 14 countries



Consultant
Financial Analyst
Project Manager
Business Developer



MSc graduates SBE Human Decision Science period 2004-2015

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/>.
- Specific examples:
 - Policy Advising (Behavioural Insights Team)
 - Marketing / Human Resources
 - Strategic Planning / Managing
 - PhD programs (Behavioral Economics, Psychology,...)

Positions of graduates

(52 graduates so far, employed in 13 countries)

- Research Officer (NERA Economic Consulting)
- Consulting Analyst (Deloitte)
- Market Research Associate (WBA Research)
- Business Developer (Avazu Inc.)
- Consumer Marketing Manager (Philips)
- Young Professional (KPMG)
- Software Engineer (Vodafone NL)
- Rijkstraineer (Dutch Ministry of Education, Cultural Affairs and Science)
- Acquisition & Develop. Intern (Porsche A.G.)
- Evidence-Based Coach (Self-employed)
- PhD student (Princeton Univ.; Maastricht Univ.; Univ. of Stirling;...)

Facts up to now

- Keuzegids Ranking 2015 (2nd / 12 programs)
- From the applications we roughly rejected 25% (mostly because of missing quantitative pre-knowledge)
- On average 20-30 students / year
 - Roughly half male, half female
 - Roughly half from Psychology half from Business or Economics
 - Roughly half from inside, half from outside
- 2-3 dropouts / year

Human Decision Science team



Elias Tsakas (SBE)



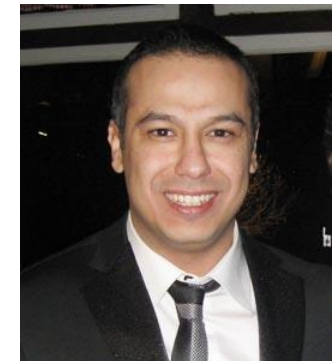
Sjir Uitdewilligen (FPN)



Suzanne van Gils (FPN)



Martin Strobel (SBE)



Burak Can (SBE)

Further questions

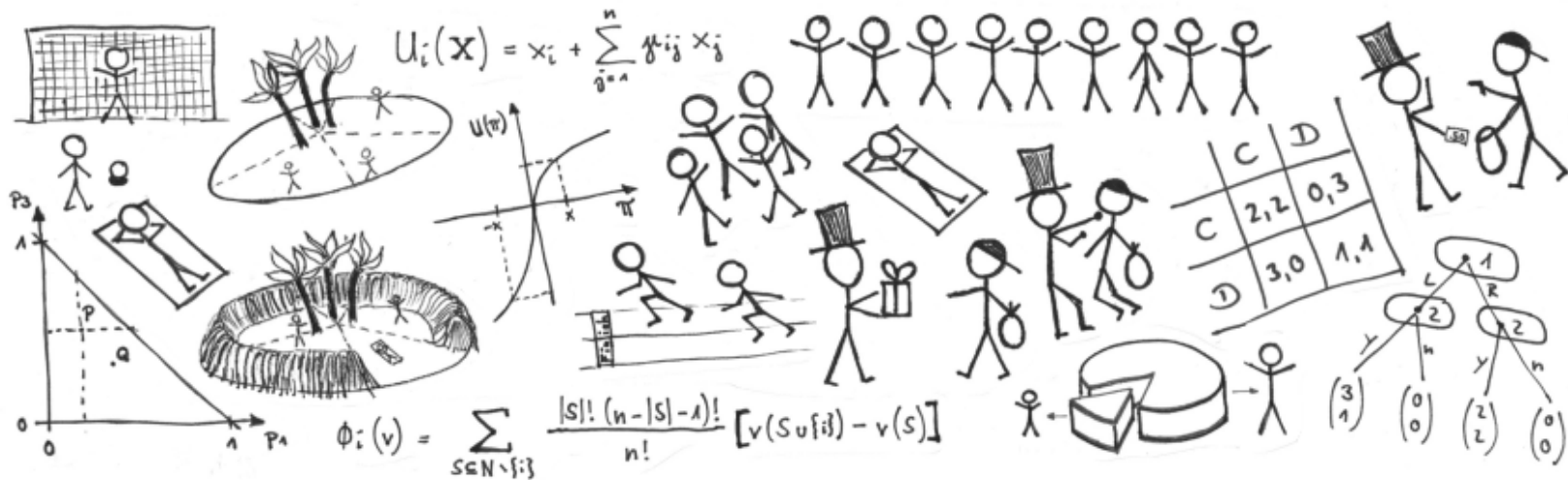
About application / admissions?

- 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 Graphical Summary



<http://facebook.com/MscHumanDecisionScience>



THE WORLD
UNIVERSITY
RANKINGS

Times
Higher
Education

Maastricht University ranks **#14**
in THE World's most international
universities 2016 ranking!



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