

# 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 (1<sup>st</sup> block of courses)
  - **Psychology**: experimental evidence (2<sup>nd</sup> block of courses)
- 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	<div data-bbox="432 544 1329 1003" style="border: 1px solid black; border-radius: 20px; padding: 10px; background-color: #ADD8E6;"> <p>How do rational people behave in a <i>given decision problem</i>?</p> <ul style="list-style-type: none"> <li>• Decision Theory</li> <li>• Game Theory</li> </ul> </div>		
4			
5	Master's Thesis		
6			

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"> <li>• Mechanism design</li> <li>• Market design</li> <li>• Bargaining</li> </ul>		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 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"> <li>• <b>Study</b> nudging examples</li> <li>• <b>Discuss</b> actual cases/projects</li> <li>• <b>Guest lectures</b></li> </ul>		
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	<b>Fields:</b> 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 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 (last year 4 TIP/22 registered students)

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 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

- 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 (2<sup>nd</sup>-4<sup>th</sup> / 12 programs in Psychology over the last years) – **1<sup>st</sup> position this year !!!**
- 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
  - 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](mailto: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](mailto:master-sbe@MaastrichtUniversity.nl)
- E-mail: [e.tsakas@MaastrichtUniversity.nl](mailto:e.tsakas@MaastrichtUniversity.nl) or [m.strobel@MaastrichtUniversity.nl](mailto:m.strobel@MaastrichtUniversity.nl)



# 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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[a.riedl@maastrichtuniversity.nl](mailto:a.riedl@maastrichtuniversity.nl)



Visit the RM website via [www.neuroeconomics.nl](http://www.neuroeconomics.nl)