

ERASMUS+ COURSE SYLLABUS TEMPLATE

Kazimierz Wielki University in Bydgoszcz

1. General Information

Course title	Behavioral Finance
Field of study / Faculty	Business, Administration and Law/ Faculty of Law and Economics
Academic year	2026/2027
Semester	Winter / Summer
Course type	Lecture / Seminar
Number of lecture hours	15
ECTS credits	3 ECTS = 75 hours of total student workload: • participation in classes – 15 h • preparation for classes and studying the literature – 20 h • individual work and homework assignments – 25 h • preparation for the final assessment – 15 h
Language of instruction	English
Prerequisites	Basic knowledge of economics
Assessment methods	Written exam, class activity, individual assignments

2. Course Content

1. Introduction to behavioral finance and limitations of traditional finance theories
2. Heuristics and cognitive biases in financial decision-making
3. Prospect theory and decision-making under risk
4. Overconfidence, anchoring and mental accounting
5. Investor sentiment and market anomalies
6. Behavioral aspects of stock market bubbles and crashes
7. Behavioral portfolio management and investment strategies
8. Applications of behavioral finance in modern financial markets

3. Learning Outcomes

- Students understand the psychological factors influencing financial decisions and market behavior.
- Students are able to identify cognitive biases affecting investors and financial markets.
- Students can analyze financial market anomalies using behavioral finance theories.

- Students develop critical thinking skills related to investment decision-making and risk assessment

4. Teaching Methods

- Lectures
- Group discussions
- Workshops
- Case studies
- Practical exercises
- Project work

5. Assessment Criteria

Grade	Criteria
3.0	Basic understanding of economic concepts and terminology
3.5	Satisfactory understanding with limited analytical skills
4.0	Good understanding and ability to apply economic concepts
4.5	Very good analytical and interpretative skills
5.0	Excellent understanding and advanced analytical abilities

6. Lecturer Information

Name of lecturer	Paweł Błoński
Academic title	PhD
Faculty / Institute	Faculty of Law and Economics
E-mail address	blonski.pawel@ukw.edu.pl

7. Literature

Required literature:

- Ackert L. F., Deaves R., *Behavioral Finance: Psychology, Decision-Making, and Markets*, South-Western Cengage Learning, Mason 2010.
- Statman M., *Behavioral Finance: The Second Generation*, CFA Institute Research Foundation, Charlottesville 2019.
- Nofsinger J. R., *The Psychology of Investing*, Routledge, New York 2018.

Additional literature:

- Kahneman D., *Thinking, Fast and Slow*, Farrar, Straus and Giroux, New York 2011.
- Morgan Housel, *The Psychology of Money: Timeless Lessons on Wealth, Greed, and Happiness*, Harriman House, Petersfield 2020.
- Brett N. Steenbarger, *Trading Psychology 2.0: From Best Practices to Best Processes*, Wiley Trading Series, John Wiley & Sons, Hoboken 2015.