

WEBINAR WITH DR. SHAGATA MUKHERJEE ON **BEHAVIOURAL ECONOMICS**

School of Economics - NMIMS, Navi Mumbai campus conducted an online webinar on Zoom on the topic “Behavioural Economics” on April 3rd, 2021. The webinar was delivered by Dr. Shagata Mukherjee who is currently an Associate Professor with Meghnad Desai Academy of Economics. A graduate of Presidency College, Kolkata, and JNU, Delhi. Prof. Mukherjee has completed his PhD at Georgia State University’s Andrew Young School of Policy Studies in Atlanta, USA.

The webinar started with a brief insight on the world of Behavioural Economics and the immense potential it holds in terms teaching, consultancy, academia or even research and how Dr. Mukherjee himself is associated with it currently. We covered various informative aspects that were well explained with the use of real-life examples as Economics should be taught and was good receive such interesting insights. Sir also went on to explain the concept of how nudges are an important component in this field of study and how human behaviour cannot be predicted but only conducted.

Dr. Mukherjee also was humble enough to take some questions from the audience members and also answered them with utmost clarity and hence also went on to suggest some definitive reading that should be done if one wants to go down with Behavioural Economics and recommend books in general which was much appreciated.

It was a really good experience indulging with someone of Dr. Mukherjee’s experience and I am sure, most of the students are quite clear on what to take up ahead in career by virtue of this webinar.

15:06 4G

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Key Insight in Behavioral Economics

- Key insight in behavioral economics is to think of decision-making as a process
- Contrast this with the usual characterization in neoclassical economics as the end-point of that process
 - Choose where $MB = MC$ to the consumer
 - Prices set where $D = S$
 - Entry occurs until zero economic profit is expected
- Behavioral economics is not a new idea in economics
 - The study of behavior in economics actually culminated from Adam Smith's 'Theory of Moral Sentiments' (1759)

Meghnad Desai
Academy of Economics

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Modern Gurus of Behavioral Economics: Kahneman and Tversky




Meghnad Desai
Academy of Economics

Chats Raise Hand Q&A More

15:08 4G

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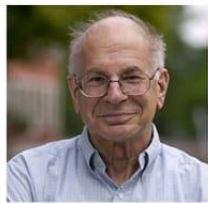

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