



## Did the 'homo economicus' mutate to the concept of behavioural finance and economics?

By Michael A. Braun

GRIN Verlag GmbH Okt 2008, 2008. Taschenbuch. Book Condition: Neu. 208x147x2 mm. This item is printed on demand - Print on Demand Neuware - Seminar paper from the year 2006 in the subject Psychology - Work, Business, Organisational and Economic Psychology, grade: 1,00, Free University of Berlin (FB Erziehungswissenschaften und Psychologie, Wirtschafts- und Sozialpsychologie), course: Wirtschaftspsychologie, 33 entries in the bibliography, language: English, comment: Description of relevant findings in psychology and economics on the concept of behavioural finance and economics. , abstract: Former classic economic theories mainly strengthened the concept of the homo economicus , who strongly behaves economical and rational. Nowadays however, some argue this supports not the reality, and so academic research progressed. For this, laureate Kahneman et al developed the prospect theory which is assumed to describe people's economical behaviour better than traditional theories. Therefore the essay elaborates on the concept of behavioural finance and economics as well as it checks, whether the homo economicus has mutated to this. How-ever, although there is criticism, the hypothesis is humans are bounded rational and therefore only conditioned able to be described as homo economicus. To gain insight, a brief introduction on theory, homo economicus and recent ob-servations of efficiency in...



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