Economic and Consumer Psychology
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What are we talking about when we talk about…
Economic and Consumer Psychology?
Economic and Consumer Psychology

- ECP is a rapidly developing sub-discipline of psychology
- ECP studies psychological mechanisms that underlie consumption and other economic behaviour
- ECP is about preferences, choices, and decisions
Economic and Consumer Psychology

- Countless decisions and consequences of decisions
e.g., what products to buy, which services to use

- Companies and organisations try to influence choices and
decision with communication, marketing, and advertising
e.g., tempting us to buy their product, make us save energy, persuade us to
donate money to charity

Psychology helps to predict preferences, decision, choices
standing on the shoulders of giants

Daniel Kahneman

Richard Thaler

Nobel laureates for Economic Sciences: bridging psychology and economics
Economic and Consumer Psychology

You will be trained as a science-based practitioner for the private and public sector

- You will learn how and why people make certain (EC) choices and decisions
- You learn how to apply this knowledge
- In both profit (commercial) and non-profit (non-commercial) contexts
Knowledge and Skills

Knowledge

- Emotions and consumer behaviour
- Persuasion and influencing choices
- Selling and advertising in marketing
- Economic decision making
- Applied data-analysis
- Elective course
Knowledge and Skills

Skills

- Strategy analysis (e.g., company, brands)
- Media and communication strategy
- Marketing concept
- Data analysis
- Writing and presenting
Master’s Program

First semester

- Emotions & (ir)rationality in Economic Behaviour (5 EC)
- The Psy. of Media and Communication (5 EC)
- The Psy. of Selling and Advertising (5 EC)
- Applied Data Analysis (5 EC)
- Elective course (5 EC)

Interactive teaching in small seminars (approx. 15 pp)
Assignments: multiple skills, with clear connection to practice
Master’s Program

Second semester

• The Psy. of Economic Behaviour  (5 EC)
• Master Thesis (MSc.)  (20 EC)
• Internship  (10 EC)
MSc. Thesis

Some examples of recent thesis topics:

- Sustainable behaviour
- Dealing with temptations
- Surprise and consumption
- (Ir)reversible consumer decisions
- Complex technological innovation
- Online dating and choice overload
- Corruption and unethical behaviour
- Financial stress and consumer choices
Life after ECP at Leiden University

Alumni survey (N = 90), some findings:

• 72% completed the program without delay
  (longer internship most often the reason for delay, 39%)

• 91% found a job (84% full-time, 7% part-time)
  - 32% before completing ECP or less than 1 month after
  - 38% (70% in total) between 1-6 months after completing ECP
  - 30% was offered job via internship
Life after ECP at Leiden University

Alumni survey $(N = 90)$, some findings:

<table>
<thead>
<tr>
<th>Current fields: Top 5</th>
<th>Main tasks: Top 5</th>
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<tbody>
<tr>
<td>consumer insights</td>
<td>analysing data (!)</td>
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<tr>
<td>advertising</td>
<td>consulting</td>
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<td>consulting</td>
<td>advising</td>
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<td>communication</td>
<td>marketing strategy</td>
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<td>consumer products</td>
<td>survey research</td>
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Want to know more?

For program structure and course-specific information:
check out the ECP page on the website

Want to spend a day at Leiden University?
be student for a day with a current master student:
more information in the central hall or online
That is what we are talking about when we talk about…

ECP at Leiden University!