



## Next Gen Personal Finance (NGPF)

FIN 594

Faculty: Atif Ikram, PhD

Dates: 7.5 weeks \*See enrollment paperwork for specific cohort dates

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### **Psychology and Technology in Personal Finance for Educators**

This course explores the intersection of psychology, technology, and personal finance, with a focus on how these elements impact household financial decision-making. The material in this course builds on previous courses in Behavioral Economics and Cryptocurrencies. The course will include (the equivalent of) five two-hour sessions, followed by a one-hour exam.

We begin with an introduction to fundamental household financial decisions and examine empirical evidence on how behavioral biases and technologies influence these choices. The second module delves into saving and consumption decisions, where we will study the psychological factors that often hinder optimal saving behaviors and explore how emerging financial technologies aim to mitigate these biases.

In the third module, we'll identify common psychological pitfalls in borrowing decisions and discuss strategies to overcome them. The fourth module covers investing and asset allocation, where you'll see how psychological biases can impact investment decisions and portfolio management. The course concludes with an in-depth look at various financial technologies, where you'll gain a balanced view of the promises and risks associated with innovations in financial assets, such as crypto currencies and peer-to-peer lending platforms.

#### Course topics:

- List and describe the fundamental financial decisions households make.
- Identify common psychological biases that hinder savings, borrowing and investment decisions.
- Assess how financial technologies can both mitigate and exacerbate psychological biases.
- Gain a balanced view of the risks and promises of new innovations for financial assets