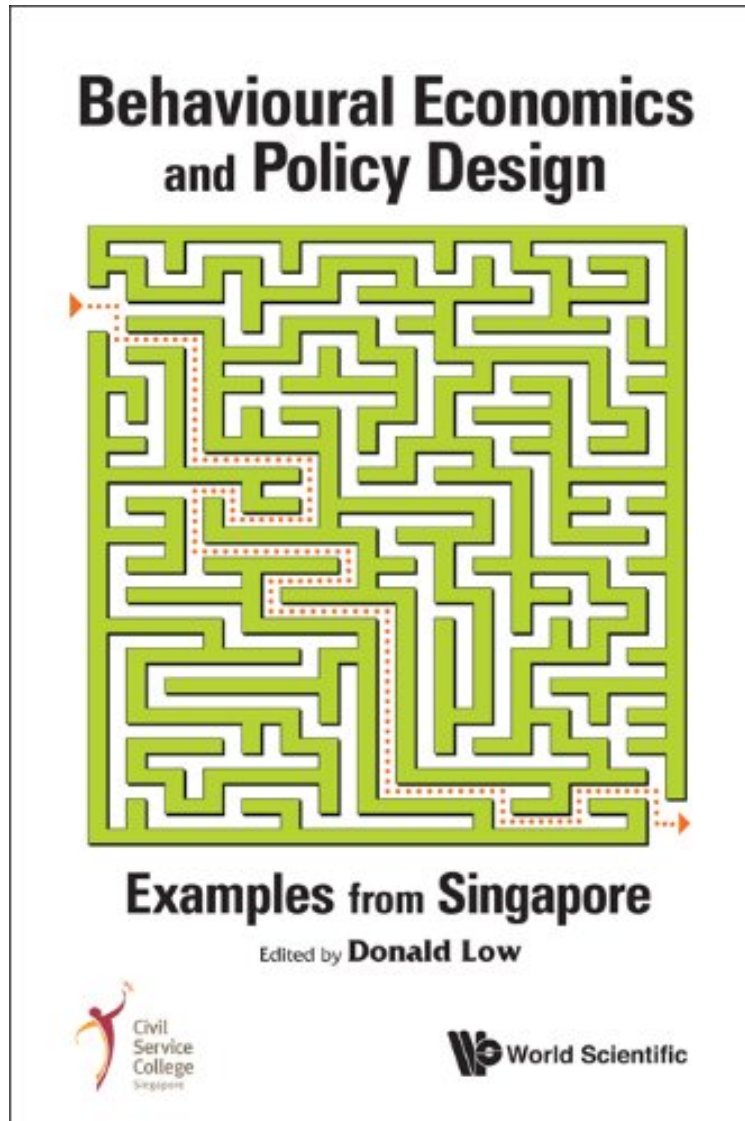


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Behavioural Economics and Policy Design:Examples from Singapore

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S'Pore Economics Society of S'Pore : Behavioural Economics and Policy Design:Examples from Singapore before purchasing it in order to gage whether or not it would be worth my time, and all praised Behavioural Economics and Policy Design:Examples from Singapore:

Analysts of government have frequently noted how Singapore's policies are grounded in rigorous economics thinking.

Policies are designed to be economically efficient even if they are not always popular. This pioneering book takes a different approach. It aims to demonstrate how successful policies in Singapore have integrated conventional economic principles with insights from the emerging field of behavioural economics even before the latter became popular. Using examples from various policy domains, it shows how good policy design often requires a synthesis of insights from economics and psychology. Policies should not only be compatible with economic incentives, but should also be sensitive to the cognitive abilities, limitations and biases of citizens. Written by policy practitioners in the Singapore government, this book is an important introduction to how behavioural economics and the findings from cognitive psychology can be intelligently applied to the design of public policies. As one of the few books written on the subject, it promises to stimulate wider interest in the subject among researchers, policymakers and anyone interested in the design of effective public policies.

Contents: Cognition, Choice and Policy Design (Donald LOW) Key Ideas in Behavioural Economics and What They Mean for Policy Design (KOH Tsin Yen) Incentives, Norms and Public Policy (Charmaine TAN and Donald LOW) A Behavioural Perspective to Managing Traffic Congestion in Singapore (LEONG Wai Yan and LEW Yii Der) Can Psychology Save the Planet and Improve our Environment (Philip ONG) Promoting Competition in Electricity Retail: Insights from Behavioural Economics (Eugene TOH and Vivienne LOW) Discretionary Transfers: Providing Fiscal Support in a Behaviourally Compatible Way (Pamela QIU and TAN Li San) Using Behavioural Insights to Improve Individual Health Decisions (Lavinia LOW and YEE Yiling) A Behavioural View on Designing Singapore's National Annuity Scheme (Donald LOW) Behavioural Economics, Policy Analysis, and the Design of Regulatory Reform (Jack KNETSCH)

Readership: Policymakers, researchers and general readers with interest in policymaking in Singapore and in relation to behavioural economic theories.

"It is well known that public policy in Singapore is often guided by the rigour of economic logic. What is less well known is how policies have also been shaped by an intuitive understanding of human motivations that go beyond the traditional assumptions of economics. This book is a treasure trove of cases in the application of behavioural economics in Singapore and shows how policymakers may not always get it right at first but are always learning and adapting to do better the next time." -- Ravi Menon, Managing Director, Monetary Authority of Singapore

"This book gives many examples of how the design of public policies in Singapore integrated classical economic principles with the emerging insights from behavioural economics. The synthesis of economic and psychological approaches exemplifies Singapore's purposeful experimentation and innovation in public policy. Decision-makers took a holistic perspective of how policy would affect citizen behaviour and pragmatically incorporated behavioural insights even before they became popular. The results are more effective policies and better citizen outcomes." -- Professor Neo Boon Siong, Nanyang Business School, NTU, lead author of the best-selling book, *Dynamic Governance*

"A moment of introspection should convince most of us that conventional economic models do not capture fully how we think and act. But it is only recently that behavioural economics has begun to influence the design of public policies. This stimulating book clearly describes the relevance of the behavioural economics perspective to important policy debates and demonstrates the value that it adds to policy design and outcomes. Policymakers around the world will learn a lot from the real world policy applications described in the book." -- Dr David Skilling, Director, Landfall Strategy Group, Fellow of the Civil Service College, Singapore

"This book is a succinct collection and articulation of behavioural economics applied in public policy. It is also one of the best primers on the subject and an essential read for all government and business leaders." -- Samuel M Lam, President, Linkage Asia

"In a clear and coherent manner, each chapter of this brilliant book focuses on a policy domain (e.g. traffic, health, the environment) to illustrate how the design and implementation of public policy can be made more effective by applying insights from behavioural economics. This book will provide a springboard for future collaborations between researchers and policymakers in the Singapore Civil Service, and it is a 'must read' for anyone interested in Singapore's public policies." -- Professor David Chan, Director of Behavioural Sciences Institute, Singapore Management University

"The book does a decent job of explaining via classic examples the important concepts of behavioral economics, but where it really shines is in applying behavioral economics concepts to policy issues; it should be very interesting reading for policy makers in other countries in Asia to have so many helpful examples from experiments from Singapore or alluded to from other countries. It is also an interesting book for educators teaching behavioral economics because it provides real life examples that go beyond the classic examples used in textbooks. Finally it should be useful for researchers looking for new developments to explore." -- Southeast Asian Journal of Economics

"Readers who are first time encountering behavioural economics will find this book illuminating and interesting. The examples from the Singapore experience as mentioned in the book are really classic cases and the book can be readily used as a supplementary text to third-year undergraduates pursuing a course called Behavioural Economics. All in all, the book is a good read." -- Southern University College Academic Journal

"This book is a succinct collection and articulation of behavioural economics applied in public policy. It is also one of the best primers on the subject and an essential read for all government and business leaders." -- Samuel M Lam, President, Linkage Asia

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From the Inside Flap: Analysts who study the Singapore government have frequently noted how the country's policies are grounded in sound economics thinking. Policies are designed to be efficient even if they are not always popular. This pioneering book takes a different approach. It aims to demonstrate how successful policies in Singapore have integrated conventional economics principles with insights from behavioural economics even before these principles became popular. Using examples from various policy domains, it aims to show how good policy design often requires a synthesis of economic logic and psychological insights. Policies should not only be compatible with economic incentives, but should also be sensitive to the cognitive abilities, limitations and biases of citizens. Written by policy practitioners, this book is an important introduction to how behavioural economics and the findings from cognitive psychology can be intelligently applied to the design of public policies. As one of the few books written on the subject, it promises to stimulate wider interest in the subject among researchers, policymakers and anyone interested in the design of intelligent policies.