

Abstract

The thesis deals with a contemporary stream of the behavioral economics at the labour market in connection with a divergence to the neoclassical theory based on explicit assumption of rationality. The existing theoretical approaches and the examples of experiments are introduced in the theoretical part. The irrational impacts on labour market is defined by the amount of wage, unemployment, education, but on the other hand also by motivation, loss aversion, prejudices and other cognitive biases in human decision making process. The practical part is based on the standardized questionnaire survey in which the respondents were given some simplified decision making dilemmas in context of the labour market. The aim of the thesis is to observe their tendency to choose not always the most effective option and to validate the impact of irrational factors on decision making according to the theoretical approaches.

Key words:

Behavioral economics, limited rationality, market failures, labour market, prospect theory, heuristics, biases

