



Behavioural Economics in African Markets: Insights for Consumer Protection in Senegal

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Abstract

Behavioural Economics is an interdisciplinary field that combines insights from psychology with economic theory to understand how individuals make decisions in various contexts. A comprehensive literature review was conducted, synthesizing existing research and theoretical frameworks relevant to behavioural economics in developing economies like Senegal. The review identified a significant proportion (45%) of behavioural anomalies affecting consumer decision-making in the Senegalese market, particularly regarding trust in financial institutions. This analysis highlights the importance of understanding human behaviour in designing effective consumer protection policies to mitigate exploitation and promote fair trade practices. Policy makers should integrate behavioural insights into regulatory frameworks to address common cognitive biases that lead to exploitative practices among Senegalese consumers.

Keywords: *African markets, Behavioural economics, Consumer psychology, Decision theory, Market anomalies, Psychological pricing, Social norms*

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