



Behavioural Economics in African Markets: Insights for Consumer Protection in Nigeria 2006

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Abstract

This study examines how behavioural economics can be applied to improve consumer protection in Nigeria's markets. A comparative analysis was conducted using secondary data from various market studies and surveys conducted between and . The findings highlight a significant preference among consumers for transparent pricing information, with over 75% indicating that it influences their purchasing decisions. Behavioural economics reveals critical areas where consumer protection can be enhanced to address common biases such as the framing effect and loss aversion. Implementing clearer disclosure requirements and enhancing consumer education programmes are recommended based on the insights gathered from behavioural economic models.

Keywords: *Geography, Africa, Behavioural, Economics, Consumer, Safety, Psychology*

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