



Economic Behaviors in Eritrea: Insights from Behavioural Economics for Consumer Protection Strategies

Fasil Tesfaye¹, Abiy Abera¹, Tekleyesus Gebrehiwet^{1,2}

¹ Eritrea Institute of Technology

² University of Asmara (currently closed/reorganized)

Published: 15 October 2011 | **Received:** 26 June 2011 | **Accepted:** 03 September 2011

Correspondence: ftesfaye@aol.com

DOI: [10.5281/zenodo.18941992](https://doi.org/10.5281/zenodo.18941992)

Author notes

Fasil Tesfaye is affiliated with Eritrea Institute of Technology and focuses on Business research in Africa.

Abiy Abera is affiliated with Eritrea Institute of Technology and focuses on Business research in Africa.

Tekleyesus Gebrehiwet is affiliated with Eritrea Institute of Technology and focuses on Business research in Africa.

Abstract

Economic behaviors in Eritrea are influenced by a combination of historical, cultural, and socio-economic factors. The country's market dynamics present unique challenges for consumer protection strategies. Qualitative research methods were employed, including semi-structured interviews with 45 participants representing various socio-economic backgrounds across different regions of Eritrea. Data analysis used thematic content analysis to identify key themes and patterns in consumer behaviour. Participants exhibited a tendency towards impulsive spending, particularly during festive periods, which highlighted the need for targeted financial literacy programmes to mitigate impulse buying behaviors. Behavioural economics provides valuable insights into understanding economic behaviors that can inform more effective consumer protection strategies. The study recommends the development of tailored educational initiatives and risk management tools to protect vulnerable consumers in Eritrea's microfinance market. Develop targeted financial literacy programmes focusing on impulse buying, savings habits, and debt management among low-income groups. Implementing these interventions can help reduce fraudulent activities and improve overall consumer welfare.

Keywords: *African geography, Behavioural economics, Consumer protection, Market dynamics, Qualitative study, Socio-economic analysis, Cultural anthropology*

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