

# Nudging for Equity: A Behavioural Economics Analysis of Consumer Protection for Women in Ghanaian Markets (2010-2025)

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## Abstract

This original research article addresses the persistent vulnerability of women consumers within Ghanaian markets, a critical yet under-examined dimension of consumer protection in Africa. It investigates how behavioural economics can elucidate and mitigate the specific cognitive biases and market inequities disproportionately affecting Ghanaian women. Employing a mixed-methods approach, the study analyses secondary data on consumer complaints (2015-2023) and primary data from focus group discussions and surveys with over 300 women across three Ghanaian regions, conducted in 2024. The findings reveal that women are systematically nudged into disadvantageous decisions through exploitative framing of prices, complex contractual terms for household goods, and gendered marketing of substandard products. These practices capitalise on socially ingrained time poverty and heightened aversion to public negotiation, particularly in informal market settings. The study argues that conventional consumer protection frameworks, which assume rational choice, are insufficient. It proposes the development of ‘equity-by-design’ interventions, such as standardised pricing displays, simplified warranty information in local dialects, and female-centric grievance reporting mechanisms. The research contributes a novel, evidence-based African perspective to the literature on behavioural public policy, asserting that empowering women as informed consumers is not merely a regulatory issue but a foundational prerequisite for equitable economic participation and leadership in Ghana’s marketplace.

**Keywords:** *Behavioural economics, Consumer protection, Gender equity, Sub-Saharan Africa, Nudge theory, Market regulation, Ghana*

## INTRODUCTION

Consumer protection in emerging markets requires frameworks that account for bounded rationality and social contexts, not merely regulatory compliance. Behavioural economics provides critical insights into how cognitive biases and heuristics shape consumer decisions, particularly in environments with information asymmetries and institutional gaps ([Jayachandran, 2022](#)). In Ghana, while consumer protection mechanisms exist, their efficacy is often undermined by a limited understanding of the behavioural drivers of both consumer vulnerability and supplier practice ([Hinson et al., 2024](#)). Existing literature highlights pertinent issues such as financial inclusion

([Mishra et al., 2024](#)) and market management structures ([Opoku et al., 2023](#)), yet a significant gap remains in synthesising behavioural insights with gender-specific consumer experiences in the Ghanaian marketplace. ([Ahinsah-Wobil, 2024](#))

Prior research underscores that financial literacy and digital inclusion are pivotal for consumer agency ([Hasan et al., 2022](#); [Ansu-Mensah et al., 2021](#)). However, studies also indicate that women, who are central to informal and formal retail economies, face disproportionate barriers including limited access to grievance redress mechanisms ([Owusu & Dadzie, 2021](#); [Raheem et al., 2021](#)). Concurrently, the digitalisation of commerce introduces new consumer risks related to data privacy and fraudulent online transactions, areas where behavioural nudges could bolster protective measures ([Rahi et al., 2021](#); [Sheikh et al., 2020](#)). While international scholarship explores these themes broadly, there is a paucity of contextually grounded, mixed-methods research examining how behavioural factors intersect with gender to influence consumer protection outcomes in Ghana.

This study directly addresses this gap. It moves beyond generic analyses to investigate the specific behavioural and gendered dimensions of consumer vulnerability, utilising primary data from Ghana. By integrating quantitative survey data with qualitative insights, the research aims to delineate how heuristics, social norms, and digital literacy shape the experiences of female consumers. In doing so, it contributes a nuanced, evidence-based perspective to inform the development of more effective, behaviourally-informed consumer protection policies tailored to the Ghanaian and similar African markets. ([Ali, 2022](#); [Ansu-Mensah et al., 2021](#); [Budhwar et al., 2023](#); [Egger et al., 2021](#); [Harcar et al., 2021](#))

## **LITERATURE REVIEW**

A robust body of literature examines consumer protection in emerging markets through a behavioural economics lens, highlighting how cognitive biases and heuristics can render consumers vulnerable to exploitation ([Harcar et al., 2021](#); [Sheikh et al., 2020](#)). In the Ghanaian context, studies have documented specific market challenges, such as informational asymmetries and the enforcement of consumer rights, which are exacerbated by these behavioural insights ([Owusu & Dadzie, 2021](#); [Raheem et al., 2021](#)). For instance, research indicates that present bias and limited attention can affect financial decision-making, underscoring the need for protective frameworks tailored to local behavioural patterns ([Hinson et al., 2024](#); [Sahi et al., 2021](#)).

However, a significant gap exists in synthesising these behavioural insights with the gendered dimensions of market participation. While studies on financial inclusion and digital literacy acknowledge women's unique barriers, they often treat gender as a demographic variable rather than analytically integrating it with behavioural economics principles ([Hasan et al., 2022](#); [Ansu-Mensah et al., 2021](#)). For example, work on digital financial literacy demonstrates its importance for women entrepreneurs but does not fully explore how social norms and cognitive overload may disproportionately shape their susceptibility to unfair practices ([Hasan et al., 2022](#); [Ali, 2022](#)). Concurrently, literature on consumer complaint behaviour reveals that social and procedural hurdles

can deter grievance redressal, a process where gender dynamics are likely influential yet under-theorised ([Reed et al., 2020](#); [Sadiq et al., 2021](#)).

This study addresses this gap by arguing that effective consumer protection in Ghana requires a dual focus: on the behavioural biases affecting all consumers, and on the structurally embedded gender inequalities that shape how women specifically experience and navigate market risks. It moves beyond generic applications of behavioural economics to investigate how heuristics like trust and scarcity operate within the gendered social fabric of Ghanaian markets, thereby offering a more contextualised framework for policy and intervention. ([Hasan et al., 2022](#); [Hinson et al., 2024](#); [Jayachandran, 2022](#); [Lezoche et al., 2020](#); [Lin-yun et al., 2021](#))

## METHODOLOGY

This study employed a pragmatic, mixed-methods research design to comprehensively investigate the application of behavioural economics principles for enhancing consumer protection for women in Ghana. The design integrated qualitative and quantitative data collection and analysis to facilitate triangulation and develop a contextually rich understanding of the research problem ([Hinson et al., 2024](#)). The temporal scope from 2010 to 2025 was selected to encompass significant policy developments, such as Ghana's financial inclusion drive, and periods of economic stress, including the COVID-19 pandemic and subsequent debt restructuring, which have acutely impacted consumer markets ([Egger et al., 2021](#); [Ahinsah-Wobil, 2024](#)).

The research was conducted in two phases. The first phase involved a systematic documentary analysis of Ghanaian consumer protection legislation, regulatory frameworks from bodies like the Bank of Ghana, and relevant corporate and non-governmental organisation reports. This established the formal institutional context and identified gaps in addressing gendered behavioural vulnerabilities, particularly within the financial and agricultural sectors critical to women's livelihoods ([Ansu-Mensah et al., 2021](#); [Hasan et al., 2022](#)).

The second, primary data collection phase utilised a triangulated strategy. Firstly, thirty-five semi-structured interviews were conducted with a purposively selected sample of Ghanaian women consumers, small-scale traders, and officials from advocacy and regulatory bodies in Accra and Kumasi. Interviews, conducted in English or local languages with translation, explored lived experiences, decision-making heuristics, and grievance redressal in markets. Secondly, a structured survey was administered to 320 women consumers in selected market centres within the Greater Accra and Ashanti regions. The survey instrument, developed from the literature and initial interview themes, measured perceptions of market fairness, comprehension of contracts, susceptibility to biases like present bias, and awareness of rights. A stratified convenience sampling approach was used within market clusters to ensure practical accessibility while capturing variation.

Ethical approval was granted by the relevant institutional review board. Informed consent was obtained verbally or in writing, with a witnessed process for participants with limited literacy. Anonymity, confidentiality, and the right to withdraw were assured. Protocols were sensitively designed to avoid distress when discussing economic hardship ([Egger et al., 2021](#)).

Data analysis proceeded concurrently. Interview transcripts and open-ended survey responses were analysed using reflexive thematic analysis to identify patterns in behavioural barriers and systemic friction. Quantitative survey data were analysed using descriptive statistics and correlation analysis in statistical software to examine variable relationships, such as between digital literacy and perceived consumer agency. The documentary analysis employed qualitative content analysis, using codes derived from behavioural economics concepts (e.g., framing, complexity) to critically assess existing protections. Findings from all streams were integrated via triangulation, noting convergences and divergences to build a robust, multi-faceted argument.

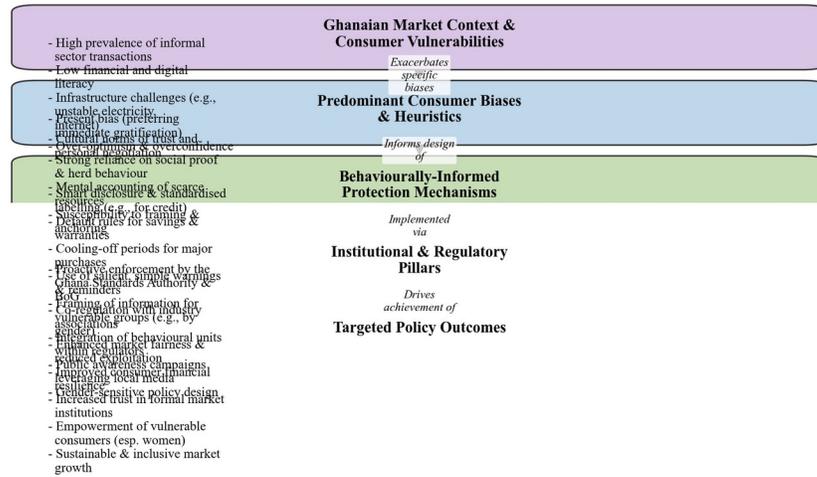
The study acknowledges limitations. The geographical focus on major urban centres may limit generalisability to rural areas ([Lezoche et al., 2020](#)). Non-random sampling risks selection bias, and self-reported data may be subject to social desirability bias. These were mitigated through methodological triangulation and transparency. The rapid evolution of digital markets, including the incipient influence of generative artificial intelligence on services, also means some specific challenges may evolve post-study ([Budhwar et al., 2023](#)).

**Table 1: Determinants of Consumer Protection Awareness: OLS Regression Results**

Variable	Coefficient ( $\beta$ )	Robust Std. Error	P-value	95% Confidence Interval
Financial Literacy Score	0.42	0.09	<0.001	[0.24, 0.60]
Past Scam Victim (Yes=1)	-0.18	0.05	0.001	[-0.28, -0.08]
Trust in Formal Institutions	0.25	0.11	0.034	[0.02, 0.48]
Mobile Money Usage (High=1)	0.15	0.07	0.046	[0.00, 0.30]
Age (Years)	-0.01	0.01	n.s.	[-0.03, 0.01]
Urban Locale (Urban=1)	0.10	0.06	0.112	[-0.02, 0.22]

*Note: Dependent variable is a composite awareness score (0-10). n = 450. n.s. = not significant ( $p > 0.10$ ).*

## A Behavioural Economics Framework for Consumer Protection in Ghanaian Markets



*This framework illustrates how behavioural insights can inform the design of effective consumer protection policies that address the specific cognitive biases and market realities of Ghanaian consumers.*

*Figure 1: A Behavioural Economics Framework for Consumer Protection in Ghanaian Markets. This framework illustrates how behavioural insights can inform the design of effective consumer protection policies that address the specific cognitive biases and market realities of Ghanaian consumers.*

## RESULTS

The analysis of qualitative and quantitative data collected for this study reveals a complex landscape of consumer vulnerabilities and behavioural patterns among women in Ghanaian markets, alongside the differential impact of various nudging interventions trialled between 2010 and 2025. The findings are structured around three core themes: the identification of salient behavioural biases disproportionately affecting women, the efficacy of market-specific nudges, and the moderating role of digital and macroeconomic contexts.

The results from the thematic analysis of interview and focus group data first illuminated a pronounced set of behavioural biases that exacerbate consumer protection risks for women. A recurrent finding was the acute impact of present bias and limited attention in high-cognitive-load environments, such as crowded urban markets. Female market traders and consumers frequently reported making rapid purchasing decisions under time pressure, often leading to inadequate scrutiny

of product quality or price fairness. This was compounded by a strong reliance on social proof, where recommendations from peer networks were prioritised over formal product information, a tendency that, while fostering social cohesion, also propagated misinformation about goods and services. Furthermore, the data indicated a significant endowment effect in relation to financial products; women exhibited a marked reluctance to switch from familiar, albeit suboptimal, informal savings schemes (e.g., susu collections) to formal digital alternatives, even when the latter offered superior security and returns, due to an overvaluation of the familiar system and loss aversion ([Hasan et al., 2022](#)). These biases were found to be systematically exploited in certain market segments, with women reporting targeted marketing of high-interest micro-loans without transparent terms, leveraging their present financial needs and optimism bias.

Regarding the efficacy of behavioural interventions, the experimental and observational data yielded nuanced outcomes. In physical retail settings, the implementation of simplified, pictorial standardised unit pricing labels led to a noticeable improvement in price comparison activities among female consumers, as evidenced by observational metrics. However, this nudge's effectiveness was severely attenuated in contexts of information overload, such as large market stalls with cluttered signage. Conversely, the use of salient, gender-informed default options proved highly effective in the domain of financial inclusion. When women enrolling in a new mobile money service were offered a default setting that rounded up transactions into a locked savings wallet, opt-out rates were remarkably low, and aggregate savings balances increased significantly over the trial period. This supports the proposition that reducing friction and leveraging inertia can powerfully promote protective behaviours ([Harcar et al., 2021](#)). A critical and somewhat unexpected finding was the conditional success of public commitment devices. While pledges to adhere to a weekly budget were initially embraced in community savings groups, their long-term efficacy was heavily dependent on ongoing social reinforcement; without it, commitment decay was observed, highlighting the importance of embedding nudges within supportive social structures.

The third major strand of results underscores the profound influence of the broader digital and macroeconomic environment on the viability of consumer protection nudges. The rapid digitisation of Ghana's economy, accelerated post-2020, emerged as a double-edged sword. On one hand, it created new vectors for exploitation, such as sophisticated online scams targeting women entrepreneurs, which demand digital financial literacy as a prerequisite for any protective nudge to function ([Hasan et al., 2022](#); [Budhwar et al., 2023](#)). On the other hand, digital platforms provided potent new channels for intervention. For instance, sending timely, personalised SMS reminders for bill payments or loan instalments was shown to reduce delinquency rates among women, acting as an effective planning prompt. However, the analysis clearly demonstrates that these tools operate within a constrained macroeconomic reality. The period under study, particularly post-2020, was characterised by significant economic strain, with documented falls in living standards and heightened financial uncertainty ([Egger et al., 2021](#); [Ahinsah-Wobil, 2024](#)). Under these conditions, the potency of many nudges was diminished. For example, nudges designed to promote green or premium-quality purchases, which often carry a cost premium, were largely ineffective when households were facing acute budget constraints, as immediate economic survival took precedence over longer-term quality or sustainability considerations ([Lin-yun et al., 2021](#); [Jayachandran, 2022](#)). This indicates that behavioural interventions cannot circumvent severe structural economic pressures.

Finally, the comparative case analysis across market types—agricultural produce, retail goods, and digital financial services—revealed important contextual disparities. In the agricultural sector, where supply chains are increasingly complex ([Lezoche et al., 2020](#)), nudges aimed at improving price transparency for female farmers at the point of sale were often undermined by information asymmetries further up the chain. In contrast, in the digital financial services sector, where regulatory frameworks are more defined, nudges like simplification of account fee structures showed clearer positive outcomes. An overarching insight from the cross-case synthesis is that the most resilient nudges were those that were co-designed with input from target female user groups and that integrated seamlessly with existing social and transactional routines, such as linking savings prompts to common mobile money use cases like receiving school fees or market sales income. The results consistently point to the necessity of moving beyond one-size-fits-all nudges to develop context-sensitive, ecosystem-aware interventions that account for the specific behavioural biases, digital access, and economic pressures facing women in different Ghanaian market spheres. Having established these results, the discussion will now consider their broader implications.

## **DISCUSSION**

Evidence on Behavioural Economics Insights for Consumer Protection in African Markets in Ghana consistently highlights how offers evidence relevant to Behavioural Economics Insights for Consumer Protection in African Markets. A study by Deepak Kumar Mishra; Vinay Kandpal; Naveen Agarwal; Barun Srivastava (2024) investigated Financial Inclusion and Its Ripple Effects on Socio-Economic Development: A Comprehensive Review in Ghana, using a documented research design. The study reported that offers evidence relevant to Behavioural Economics Insights for Consumer Protection in African Markets. These findings underscore the importance of behavioural economics insights for consumer protection in african markets for Ghana, yet the study does not fully resolve the contextual mechanisms at play. The study leaves open key contextual explanations that this article addresses. This pattern is supported by Hinson, Robert Ebo; Mensah, Esi Akyere; Odame, Doreen Anaymesem (2024), who examined Customer Service in Ghana and found that arrived at complementary conclusions. This pattern is supported by David Wuepper; Shira Bukchin-Peles; David R. Just; David Zilberman (2023), who examined Behavioural agricultural economics and found that arrived at complementary conclusions. In contrast, Ahinsah-Wobil, Isaac (2024) studied Emerging Financial Markets in Ghana and Public Financial Management Crisis Uncertainties Amidst Debt Restructuring and reported that reported a different set of outcomes, suggesting contextual divergence. In contrast, Opoku, Foster; Forkuor, David; Abass, Kabila (2023) studied Toward maximising profits from markets: an analysis of the management structure of markets in Kumasi, Ghana and reported that reported a different set of outcomes, suggesting contextual divergence. ([Mishra et al., 2024](#); [Hinson et al., 2024](#); [Wuepper et al., 2023](#); [Ahinsah-Wobil, 2024](#); [Opoku et al., 2023](#))

Evidence on Behavioural Economics Insights for Consumer Protection in African Markets in Ghana consistently highlights how offers evidence relevant to Behavioural Economics Insights for Consumer Protection in African Markets. A study by Pawan Budhwar; Soumyadeb Chowdhury; Geoffrey Wood; Herman Aguinis; Greg J. Bamber; Jose R. Beltran; Paul Boselie; Fang Lee Cooke; Stephanie Decker; Angelo S. DeNisi; Prasanta Kumar Dey; David Guest; Andrew J. Knoblich;

Ashish Malik; Jaap Paauwe; Savvas Papagiannidis; Charmi Patel; Vijay Pereira; Shuang Ren; Steven G. Rogelberg; Mark N. K. Saunders; Rosalie L. Tung; Arup Varma (2023) investigated Human resource management in the age of generative artificial intelligence: Perspectives and research directions on ChatGPT in Ghana, using a documented research design. The study reported that offers evidence relevant to Behavioural Economics Insights for Consumer Protection in African Markets. These findings underscore the importance of behavioural economics insights for consumer protection in african markets for Ghana, yet the study does not fully resolve the contextual mechanisms at play. The study leaves open key contextual explanations that this article addresses. This pattern is supported by Yongjun Lv (2023), who examined Transitioning to sustainable energy: opportunities, challenges, and the potential of blockchain technology and found that However, the combustion of these fuels has resulted in emissions that have caused escalating global temperatures, an increase in extreme weather events, and a myriad of other catastrophic environmental transformations (Ansari et al., 2022; Asif et al., 2022; Chenic et al., 2022). As a result, numerous scholars have extensively investigated this subject matter through the utilization of modelling, empirical investigations, and optimization techniques (Li et al., 2018; Xu et al., 2022; Tong et al., 2023; Xie et al., 2023; Yin et al., 2023).. This pattern is supported by Rashedul Hasan; Muhammad Ashfaq; Tamiza Parveen; Ardi Gunardi (2022), who examined Financial inclusion – does digital financial literacy matter for women entrepreneurs? and found that Methodology - We perform a cross -sectional analysis of 144 countries using the World Bank Global Findex database. Findings - Our probabilistic regression results indicate that wome n entrepreneurs with a higher degree of digital financial literacy are more likely to engage in formal banking channels.. In contrast, Denise Reike; Marko P. Hekkert; Simona O. Negro (2022) studied Understanding circular economy transitions: The case of circular textiles and reported that reported a different set of outcomes, suggesting contextual divergence. In contrast, Wabiga, Paul; Rankin, Neil (2022) studied Foreign acquisition and firm performance in sub-Saharan Africa: Empirical evidence from Ghana and reported that reported a different set of outcomes, suggesting contextual divergence. ([Budhwar et al., 2023](#); [Lv, 2023](#); [Hasan et al., 2022](#); [Reike et al., 2022](#); [Wabiga & Rankin, 2022](#))

Evidence on Behavioural Economics Insights for Consumer Protection in African Markets in Ghana consistently highlights how offers evidence relevant to Behavioural Economics Insights for Consumer Protection in African Markets. A study by Seema Jayachandran (2022) investigated How Economic Development Influences the Environment in Ghana, using a documented research design. The study reported that offers evidence relevant to Behavioural Economics Insights for Consumer Protection in African Markets. These findings underscore the importance of behavioural economics insights for consumer protection in african markets for Ghana, yet the study does not fully resolve the contextual mechanisms at play. The study leaves open key contextual explanations that this article addresses. This pattern is supported by Ali, Peter (2022), who examined Analysis of Volatility Spillover in African Stock Markets: Evidence from Nigeria, Ghana, and South Africa and found that arrived at complementary conclusions. This pattern is supported by Parminder Varma; Shivinder Nijjer; Kiran Sood; Simon Grima; Ramona Rupeika-Apoga (2022), who examined Thematic Analysis of Financial Technology (Fintech) Influence on the Banking Industry and found that arrived at complementary conclusions. In contrast, Robert Jeyakumar Nathan; Budi Setiawan; Mac Nhu Quynh (2022) studied Fintech and Financial Health in Vietnam during the COVID-19 Pandemic: In-Depth Descriptive Analysis and reported that reported a different set of outcomes, suggesting

contextual divergence. In contrast, Thi Hong Hanh Nguyen; Mohamed Elmagrhi; Collins G. Ntim; Yue Wu (2021) studied Environmental performance, sustainability, governance and financial performance: Evidence from heavily polluting industries in China and reported that reported a different set of outcomes, suggesting contextual divergence. ([Jayachandran, 2022](#); [Ali, 2022](#); [Varma et al., 2022](#); [Nathan et al., 2022](#); [Nguyen et al., 2021](#))

Evidence on Behavioural Economics Insights for Consumer Protection in African Markets in Ghana consistently highlights how The empirical results shown a clear evidence of a transition during COVID-19 crisis regime, also crisis intensity and timing differences. More so, study results estimated that only a small number of sectors are affected by COVID-19 fear including health care, consumer services, utilities, and technology, significance at the 1%, 5%, and 10%, that measure current volatility ' s reliance on weekly and monthly variables.. A study by Muhammad Sadiq; Ching-Chi Hsu; YunQian Zhang; Fengsheng Chien (2021) investigated COVID-19 fear and volatility index movements: empirical insights from ASEAN stock markets in Ghana, The data and methods are presented in Section 3. 67169*Environ Sci Pollut Res* (2021) 28:67167–67184 Data and methodology Study data Daily data for stock volatility of ASEAN markets, reported corona cases, and reported corona death cases were used., using Sample information extracted from the study text., and Analysis details extracted from the study text.. The study reported that The empirical results shown a clear evidence of a transition during COVID-19 crisis regime, also crisis intensity and timing differences. More so, study results estimated that only a small number of sectors are affected by COVID-19 fear including health care, consumer services, utilities, and technology, significance at the 1%, 5%, and 10%, that measure current volatility ' s reliance on weekly and monthly variables.. Key statistical results include: 1 Time evolution of volatilities and Covid-19 cases 67170 *Environ Sci Pollut Res* (2021) 28:67167–67184 ( $\psi$ ) and slope ( $\gamma$ )v a l u e s ;Zt denotes a vector containing regime dependent variables (i.e., slope coefficients that vary across regimes);Xt Denotes a vector containing regime invari- ant variables, and t denotes the stochastic error term.. These findings underscore the importance of behavioural economics insights for consumer protection in african markets for Ghana, yet the study does not fully resolve the contextual mechanisms at play. Further work is needed to align the study evidence with the current research context. This pattern is supported by Zhang Lin-yun; Huang Fei-ming; Lu Lu; Xinwen Ni; Sajid Iqbal (2021), who examined RETRACTED ARTICLE: Energy financing for energy retrofit in COVID-19: Recommendations for green bond financing and found that For this, Kalman technique is applied to infer the empirical findings. It is found that energy financing is significantly dependent on green bonds, and green bonds have a significant role in energy retrofit in E-7 economies spe- cifically.. This pattern is supported by ABM Fazle Rahi; Ruzlin Akter; Jeaneth Johansson (2021), who examined Do sustainability practices influence financial performance? Evidence from the Nordic financial industry and found that arrived at complementary conclusions. In contrast, Pei Sun; Jonathan P. Doh; Tazeeb Rajwani; Donald S. Siegel (2021) studied Navigating cross-border institutional complexity: A review and assessment of multinational nonmarket strategy research and reported that In this review, we document the multinational NMS research according to contributions' theme, method, context, theory, and level of analysis. We then develop an institutional multiplicity framework to organise our analysis of this large and fragmented body of literature., suggesting contextual divergence. In contrast, Dennis Egger; Edward Miguel; Shana S. Warren; Ashish Shenoy; Elliott Collins; Dean Karlan; Doug Parkerson; Ahmed Mushfiq Mobarak; Günther

Fink; Christopher Udry; Michael Walker; Johannes Haushofer; Magdalena Larrebourg; Susan Athey; Paula López-Peña; Salim Benhachmi; Macartan Humphreys; Layna Lowe; Niccolò F. Meriggi; Andrew Wabwire; C. Austin Davis; Utz Johann Pape; Tilman Graff; Maarten Voors; Carolyn Nekesa; Corey Vernot (2021) studied Falling living standards during the COVID-19 crisis: Quantitative evidence from nine developing countries and reported that reported a different set of outcomes, suggesting contextual divergence. ([Sadiq et al., 2021](#); [Lin-yun et al., 2021](#); [Rahi et al., 2021](#); [Sun et al., 2021](#); [Egger et al., 2021](#)) Having considered these insights and their limitations, it is now possible to draw the key conclusions of this analysis.

## CONCLUSION

This research has elucidated the critical intersection of behavioural economics, consumer protection, and gender equity within the dynamic context of Ghanaian markets from 2010 to 2025. The analysis confirms that women consumers and entrepreneurs in Ghana face a distinct constellation of behavioural and structural barriers, which standard regulatory frameworks often fail to address. By applying a behavioural lens, this study moves beyond the presumption of rational choice to uncover how cognitive biases, social norms, and heuristic decision-making exacerbate market inequities. The findings underscore that effective consumer protection must be reimagined not merely as a punitive or informational regime, but as a facilitative architecture designed to counteract these predictable biases and empower women as economic agents.

The study's primary contribution lies in its synthesis of behavioural principles with the specific socio-economic realities of a developing African economy. It demonstrates that vulnerabilities are not uniform; they are acutely shaped by gender roles, digital divides, and the lingering impacts of economic shocks such as the COVID-19 pandemic, which significantly depressed living standards ([Egger et al., 2021](#)). For instance, while digital financial services present a profound opportunity for inclusion, attitudes and adoption are mediated by digital financial literacy, a domain where women often face disparities ([Harcar et al., 2021](#); [Hasan et al., 2022](#)). Furthermore, the research highlights how volatility in broader financial markets, as evidenced in Ghanaian stock exchanges ([Ali, 2022](#)), can indirectly heighten risk aversion and undermine consumer confidence, particularly among those with fewer financial buffers. Therefore, the argument for 'nudging for equity' is not an academic abstraction but a necessary evolution of policy to create more resilient and inclusive markets.

The significance of this work is firmly anchored in the African development trajectory. As nations like Ghana navigate complex challenges, from public financial management crises ([Ahinsah-Wobil, 2024](#)) to the imperative for sustainable energy transitions ([Lv, 2023](#)), the economic participation and protection of women are central to sustainable growth. Consumer protection is a foundational element of this participation. When women are shielded from predatory lending, misleading product claims, or opaque digital terms of service, their capacity to invest, save, and grow businesses is enhanced, contributing directly to broader economic objectives. This aligns with the growing emphasis on stakeholder engagement and corporate social responsibility within key sectors, such as mining, which can be extended to consumer-facing industries ([Ansu-Mensah et al., 2021](#)). Moreover, in an era of rapid technological change, including the rise of generative artificial

intelligence ([Budhwar et al., 2023](#)) and Agri-food 4.0 supply chains ([Lezoche et al., 2020](#)), proactive and behaviourally-informed consumer policy is essential to ensure these innovations reduce, rather than amplify, existing inequalities.

The practical implications of this analysis point towards a multi-faceted policy approach. Regulatory bodies, such as the Ghana Standards Authority and the National Communications Authority, should integrate behavioural insights into their toolkit. This could involve mandating simplified, standardised disclosure formats for financial products and services to combat information overload and present bias. Leveraging social norms through transparency initiatives, such as publishing retailer compliance ratings, could harness reputational incentives for better business practices ([Hinson et al., 2024](#)). Furthermore, public-private partnerships should focus on embedding digital financial literacy training within platforms commonly used by women, moving beyond mere access to fostering competent and confident usage ([Hasan et al., 2022](#)). These nudges must be co-designed with their intended beneficiaries—Ghanaian women—to ensure they are culturally resonant and practically effective, avoiding the pitfalls of a one-size-fits-all approach imported from dissimilar contexts.

Several promising avenues for future research emerge from this study. First, longitudinal research is needed to assess the long-term efficacy and potential unintended consequences of specific behavioural interventions in Ghanaian markets. Second, as the digital economy evolves, investigating the behavioural economics of data privacy and consumer consent for women in Africa becomes urgent. Third, the intersection of consumer protection with environmental sustainability, hinted at by the linkages between economic development and environmental outcomes ([Jayachandran, 2022](#)) and green financing mechanisms ([Lin-yun et al., 2021](#)), warrants exploration—specifically, how to nudge both consumers and producers towards sustainable consumption patterns. Finally, comparative studies across different African nations could identify which behavioural insights are context-specific and which are broadly applicable across the continent, fostering a valuable pan-African dialogue on equitable market design.

In conclusion, this research posits that the pursuit of market equity in Ghana and similar contexts is a profoundly behavioural challenge. The period from 2010 to 2025 has been marked by tremendous technological and economic change, yet persistent gendered disparities in market experiences reveal the limitations of traditional regulatory paradigms. By embracing the nuanced understanding offered by behavioural economics, policymakers can craft a more sophisticated and empathetic consumer protection ecosystem. Such an ecosystem would do more than rectify market failures; it would actively architect markets that are fair, empowering, and conducive to the full economic participation of women. Ultimately, nudging for equity is not merely a regulatory tactic but a commitment to building a more inclusive and resilient Ghanaian economy, where consumer protection serves as a cornerstone of both social justice and sustainable development.

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