

Behavioral Economics and Consumer Decision Making in the Digital Age

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Abstract. This article examines how insights from behavioral economics can explain consumer decision-making processes in the digital age. We explore how digital platforms influence consumer behavior and discuss policy implications for enhancing consumer welfare. The study provides a framework for understanding and improving consumer interactions in digital markets.

Keywords: Behavioral Economics, Consumer Decision Making, Digital Age, Consumer Welfare, Digital Markets

Introduction

In the digital age, consumer decision-making processes have become increasingly complex due to the influence of digital platforms. This paper applies insights from behavioral economics to understand these processes, focusing on how digital environments shape consumer behavior. By analyzing the interactions between digital platforms and consumer choices, we identify key factors that influence decision-making. Our study aims to provide a framework for policymakers to enhance consumer welfare in digital markets, offering strategies to improve consumer interactions and market efficiency.

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