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**THE CONSCIOUSNESS OF MARKET ACTORS – UNFAIR
COMMERCIAL PRACTICES IN THE LIGHT OF BEHAVIOURAL
ECONOMICS**

Theses

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TABLE OF CONTENTS

I. INTRODUCTION	4
II. AIMS AND THEORETICAL BACKGROUND OF THE RESEARCH	5
III. MAIN RESEARCH RESULTS	8
1. Can conscious consumption be learned? – The role of education in shaping consumer behaviour	9
2. The consumer protection attitudes and knowledge of (small- and medium-sized) enterprises	11
IV. DIRECTIONS FOR FUTURE RESEARCH	18
V. PUBLICATIONS RELATED TO THE THESES	20
VI. REFERENCES	22

I. INTRODUCTION

Consumers are key market actors because their consumer decisions – manifested in their choices between certain products (services) and enterprises – fundamentally affect the outcome of economic competition and thus, the efficient functioning of the market. However, in the consumer society of our age, they often find themselves in a disadvantaged position in the competition for their favour: their freedom to purchase might be limited, their consumer decisions are not necessarily motivated by their actual needs and objective interests or, based on the available and processable information, they might be unable to make rational decisions under uncertain circumstances. The market of consumer societies, often referred to as the market of customers, is characterised by the vulnerability of consumers (Fazekas 2007).

The emerging societal need for consumer protection was linked to the realisation that perfect competition cannot be achieved within the confines of market economy, since its foundation – i.e. the perfect equilibrium among market actors in their transactions – might not be accomplished either. The desired equilibrium between the actors of the supply side and the demand side is hindered by several factors, including the consumers' non-rational behaviour and the enterprises' unfair commercial practices. The aim of consumer protection is the restoration of this asymmetric situation by the protection of consumers, their empowerment with the ability to make reasonably well-informed and circumspect decisions, by the regulation of the enterprises' activities, as well as by the sanctioning of non-compliant actors. In the scientific and professional discourse on the notion and functions of consumer protection legislation, however, there are slightly different positions concerning the 'protection' of the legal and economic interests of consumers, i.e. the actors in weaker bargaining positions in the market (see Nader 1973, Bourgoignie 1988, Fazekas 1995, Straetmans 1997, Cseres 2005). At the same time, a greater level of consciousness from the side of consumers and enterprises might also contribute to the avoidance of legal interventions and implicitly, to the desired state of equilibrium as well.

There has been a long road to the contemporary understanding of consumer protection, even though the debate is still far from being closed. When searching for the possible causes of the financial and economic crisis emerging after 2007, the issue of the economic role of consumer protection became actual again (Bod 2009, Náráy 2008, OECD 2009). As a result of the crisis, decision-

makers' attention has been re-oriented towards consumers and their decisions' ability to influence economy; however, instead of neoclassical economics' 'homo oeconomicus' (having failed in market competition), the image of well-informed and conscious consumers is placed in the forefront of consumer policy's future perspectives (cf. Proposal for a Regulation of the European Parliament and the Council on a consumer programme 2014–2020).

The European Commission also realised that confident and well-informed consumers can be the engines of economic change, since their decisions might serve as the key driving force for innovation and efficiency. However, whereas a growing number of technological tools aimed at enhancing the competitive functioning of the internal market are available, the behaviour of enterprises and consumers is far behind their possibilities.

II. AIMS AND THEORETICAL BACKGROUND OF THE RESEARCH

In my dissertation, the emphasis is placed on the *consciousness of market actors* (consumers and retailers) *towards consumer protection norms* (manifested in legislation). In addition, the implicit appearance of consciousness in consumer behaviour and in the commercial practices used by certain enterprises is also investigated. For this, the consumer policy matrix elaborated by Thorelli (1972) served as the basis, in which he identified *information, education* and protection as the three main pillars of consumer (protection) policy. Following Thorelli, I focus on the role of the most important consumer protection tools (and laws), i.e. information (the right to information) and education (the right to consumer education). In relation to these, I seek to find answers to the following questions in my research:

- What role does information play in influencing consumer decisions, particularly the mode of transmitting information (the enterprises' practices aimed at advertising their products)?
- In what forms and to what extent does the enterprises' consumer protection compliance (consciousness) appear in their practices aimed at informing consumers (including the advertising of products, understood as a form of providing information)?
- What actual effects do consumer protection education (gradually emerged in the EU's and Hungary's consumer policy from the 2000s) have on consumers' consciousness and conscious consumer behaviour?

I investigate the role of information based on the resolutions initiated due to the enterprises' violation of the Act XLVII of 2008 on the Prohibition of Unfair Commercial Practices against Consumers (being fully harmonised with the 2005 UCP directive of the European Union). In order to protect consumers' economic interests and their right to information, the directive and the act prohibits the enterprises' unfair (misleading or aggressive) commercial practices 'before, during and after a commercial transaction in relation to goods' (1. § [1]). In the dissertation, I only take into account the resolutions of the Hungarian Competition Authority that affect a wide range of consumers and thus, have material effects on competition. In addition, particular attention is also paid to the authority's statements and justifications concerning these resolutions.

Even though EU-level and Hungarian consumer protection strategies place considerable emphasis on introducing consumer protection in public education, and I also agree with the views according to which consumer socialisation should be started as early as possible (most likely in childhood), however, my first empirical research rather focuses on the short-term role of education provided in a later life period. This narrower focus intentionally draws attention to the need for training professionals with relevant consumer (protection) knowledge, currently given less priority in policies. One example of this attempt, which provided me with the opportunity to carry out my research, is the 'Consumer protection' university course of the Budapest University of Technology and Economics, developed and maintained jointly by the Department of Ergonomics and Psychology and the professionals of the Hungarian Authority for Consumer Protection for over 10 years now.

The third large structural unit of my dissertation provides an overview of the theoretical approaches to consumer protection regulation, along with their most important foundations in economics. This literature review highlights that the prevailing 'consumer model' of the economics mainstream has serious regulatory implications, both in choosing efficient tools for regulation and, on the other hand, in determining the appropriate degree of intervention. Until as late as the 19th century, consumer protection policy was built on the assumption that consumers' *'rationality is not an issue to be investigated but an axiom, beyond any debates'* (Hámori 2003, p. 782.). In addition, the free and voluntary competition between profit-maximising enterprises and individuals following their own interests lead to welfare, and the state must only intervene in the case of market failures (Bod 2009). Based on empirical results, behavioural economics attempts to provide alternatives to the falsely idealised 'consumer model' of neoclassical

economics over the past decades. Behavioural economics integrates psychology's results on decision-making into demand-side economics, and aims at exploring the psychological patterns and cognitive biases characteristic to individuals (in this case, to consumers) in their economic decisions. There has already been several attempts to scientifically grasp decision biases stemming from everyday experiences (Ariely 2011, Camerer et al. 2003, Loewenstein – O'Donoghue 2004, Thaler – Sunstein 2011 [2008]), especially by Daniel Kahneman and his colleague and co-author, Amos Tversky. According to Kahneman and Tversky's (1979) prospect theory, people's decision-making under risk do not necessarily follow the predictions of utility maximisation; instead, with the simplification of the problem, they are likely to rely on rules of thumb and basic heuristics. In connection with that, a further aim of the dissertation is to point out that the results of behavioural economics dealing with the systematic biases of consumer decisions cannot be disregarded when (re)designing consumer protection legislation either. Related to that, my research questions are the following:

- In what form(s) might the research results of behavioural economics aimed at exploring irrational behavioural patterns appear in consumer protection practice?
- Does consumers' bounded rationality appear in the Hungarian Competition Authority's procedural practice against the enterprises' unfair commercial practices as a consciously used notion?

The main topics of the dissertation, as well as my research questions raise interdisciplinary issues. Several disciplines deal with individuals (considered as consumers or customers), their decision-making (i.e. their consumer behaviour), and its social and economic impacts – including economics, psychology, sociology, jurisprudence and marketing, among others. In my dissertation, the primary emphasis is placed on the consumer protection (legal) and (behavioural) economic approaches of this far-reaching topic that have, at the same time, 'borrowed' several theories and models from the field of psychology and marketing as well.

Finally, with the dissertation, I do not intend to augment the number of consumer protection themed works published on the field of jurisprudence – moreover, without proper qualifications, it would not be appropriate either. Rather, my goal is to make a contribution to other *social sciences*, especially to economics and marketing. I am convinced that consumer protection affects all members of society (either individually or as a legal entity), yet, its recognition

and the public awareness about consumer protection is still far below the desired level.

III. MAIN RESEARCH RESULTS

In accordance with my main research questions formalised above, the primary aim of my research(es) is to explore the dimensions determining the consumer (protection) consciousness of market actors (consumers and enterprises, especially the small- and medium-sized ones), as well as to investigate the appearance of these dimensions in consumer decisions and in the enterprises' commercial practices.

Due to the lack of a universal definition, it is extremely difficult to define the notion of consumer consciousness¹. On the one hand, consciousness might appear directly, in the consumers' knowledge, abilities and skill but on the other hand indirectly as well, in their consumer decisions and behaviour. In order to reveal the 'soft' dimensions of consciousness before the consumer decision (in regard to information gathering and the effects of marketing tools), during the consumer decision (in terms of dealer choice and product choice), and after that (when resolving consumer complaints), I conducted a questionnaire survey among young adults participating in higher education, with a particular focus on the role of consumer (protection) education in shaping their consciousness.

Besides that, based on the content analysis of the Hungarian Competition Authority's resolutions (reports) dealing with non-compliant commercial practices, I aimed at exploring the enterprises' consumer protection attitudes (knowledge and consciousness²) in an ex post manner. In addition, special emphasis was placed on the underlying reasons and circumstances of these practices as well. Furthermore, the analysis of the authority's resolutions dealing with the enterprises' unfair commercial practices (affecting a wide range of consumers) also allowed me to investigate whether the 'consumer model' of behavioural economics appears in the authority's justifications, either explicitly or implicitly.

¹ Conscious consumer behaviour is characterised by the consumers' ability to protect themselves against oppressive marketing techniques, by the permanent consideration of their own needs, and by the ability to understand, communicate, and solve problems related to their purchases.

² In my dissertation, the enterprises' consumer protection consciousness is understood as their awareness of (and compliance with) consumer protection laws and regulations during their activities.

1. Can conscious consumption be learned? – The role of education in shaping consumer behaviour

H1: *Participation in consumer (protection) education increases consumer consciousness.*

H1/a: *Consumers who participated in consumer protection education are more careful in gathering information prior to their purchases and in the selection of the sources of information.*

H1/b: *Different aspects dominate the purchasing decisions (dealer choices and product choices) of consumers who participated in consumer protection education compared to those who did not.*

H1/c: *Consumers who participated in consumer protection education are more conscious after their purchases, in the case of resolving their consumer complaints.*

The focal point of my questionnaire survey is the question of *how consciously consumers make certain decisions before and after their purchases, and what role consumer (protection) education has in their consciousness (if it has any)*. The central research topic can be divided into six main dimensions, in which consciousness might be grasped and measured; (1) information gathering, (2) dealer choice, (3) product choice, (3) the effects of advertising, (5) the resolution of consumer protection complaints, and (6) demographic characteristics. The survey, aimed at evaluating the consumer decisions and attitudes of future generations, has been conducted with a total number of 472 respondents, all of whom are participating in higher education. Connected to hypothesis (H1), when designing the sample, the respondents' participation in consumer protection education (at least) during their university studies has been an important aspect (N=212, 44,9%); besides them, students who have not yet taken part in such education (N=260, 55,1%) served as a control group. Nearly half of the respondents were students of the 'Consumer protection' university course maintained by the Department of Ergonomics and Psychology of the Budapest University of Technology and Economics.

Among university students, consumer consciousness is mostly associated with the purchase of necessary products, the awareness of their consumer rights, the gathering of information prior to purchases, environmentally friendly consumption, a constant attention paid to the price–value–quality triad, as well as deliberate and purposeful buying decisions. Hence, according to their own opinions, respondents consider themselves as rather conscious consumers (mean: 2,96, std. dev.: 0,641). In the sample, based on the data obtained from

the questionnaires, consciousness is primarily associated with the gathering of information prior to purchases (with the sources of information), and partly with dealer- and product choices. A significantly ($p < 0,05$) higher proportion of students who consider themselves as (rather) conscious consumers rely on alternative sources such as product comparison websites or opinion-sharing interfaces (especially product tests and consumer forums on the websites of NGOs or authorities), as well as on printed or online professional magazines. In contrast, the degree of suggestibility by advertising activity appears to be less dominant in 'defining' consciousness, because the majority of advertising tools is only able to transmit a relatively small proportion of information about the products and services (thus, these tools are often applied in misleading or fraudulent practices). The majority of students (59,5%) have already purchased certain products or services directly influenced by advertising activity, however, this is not closely connected to their (perceived) level of consciousness. Based on the results of the survey, neither the students who participated in organised consumer protection education during their university studies unequivocally consider themselves to be more conscious consumers, nor the ones who have not acquired consumer protection knowledge think they are less conscious. Therefore, participation in consumer protection education is not necessarily related to the level of consciousness. Education appears to have no influence on the gathering of information prior to purchases and on the respondents' critical relation to marketing tools (cf. hypothesis H1/a). Instead, the effects of education are manifested during purchases (albeit only slightly), when taking into account certain aspects of consumer protection in product choice (H1/b), and almost exclusively after purchases, in the case of resolving emerging consumer protection complaints, as well as in the greater level of trust towards consumer protection organisations (conciliation boards and other NGOs), probably due to the respondents' information about these organisations (H1/c). Consequently, based on the research results, the consciousness-improving effects of consumer protection education cannot be unequivocally justified (H1), consumer protection knowledge does not automatically become applicable knowledge. Presumably, this might be the result of a much longer and more complex learning process.

Thesis 1: Participation in education increases consumer consciousness, however, the knowledge acquired from consumer (protection) education does not become applicable in the short term, and does not appear in consumer behaviour. (D, E, H, I)³

2. The consumer protection attitudes and knowledge of (small- and medium-sized) enterprises

In order to reveal the consumer protection consciousness (and compliance) of enterprises, I conducted the content analysis of the resolutions initiated between 2008 and 2013, due to the violation of the Act XLVII of 2008 on the Prohibition of Unfair Commercial Practices against Consumers, following the methodological steps elaborated by Krippendorff (1995). In this essentially quantitative content analysis, the full text of 117 decisions served as the sampling unit, whereas the data capturing units were the individual cases, which were coded according to the occurrence of key expressions belonging to certain categories. Besides that, for the analysis of the contents of the resolutions' descriptive parts (featuring the opinions of the enterprises and the decisions of the Competition Council), I used a qualitative technique; here, I was primarily searching for specific patterns among the cases related to different product categories, communication channels, or certain types of misleading commercial practices.

2.1. The consumer protection consciousness (compliance) of enterprises

H2: *In the case of certain groups of products, the enterprises' consumer protection consciousness is not sufficient enough in regard to the compliance of their commercial practices with consumer protection regulations.*

H3: *Specific product categories can be defined whose over- or under-regulation may hinder the enterprises' conscious compliance.*

H4: *The consumer protection consciousness of small- and medium-sized enterprises is low(er) compared to large companies pursuing a more conscious compliance programme.*

³ The letters after the theses refer to my publications related to the given thesis (see Chapter V).

During the content analysis of the Hungarian Competition Authority’s 2008–2013 resolutions related to the Act XLVII of 2008, I focused on the decisions associated with three particular types of issues; purchasing groups (17 cases), the country of origin of products (5 cases), and the goods that are advertised as being able to cure illnesses or the dysfunction or malformations of human organisms, and said to have beneficial impacts on health (32 cases) (Figure 1).

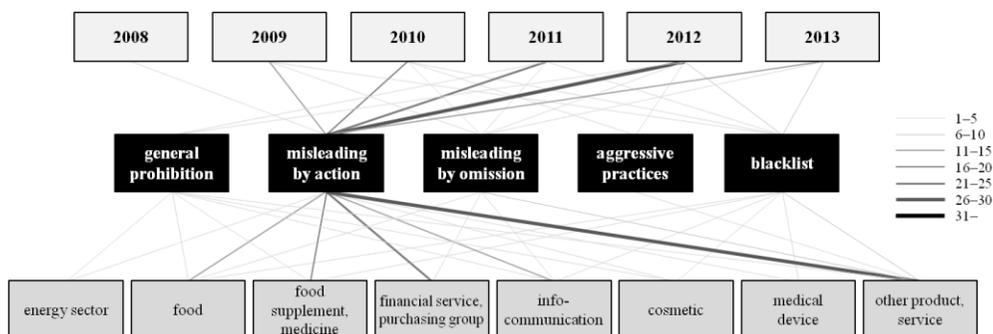


Figure 1: The connections between years, commercial practices (by the Act XLVII of 2008), and groups of products [frequencies are indicated by the thickness of the lines]

A common feature of the above-mentioned cases is that neither the enterprises nor the authorities had a unified and persistent opinion in connection with the appropriate communication practices for these products, as well as for their characteristics that are important for consumer decision-making (including the terms and conditions, their countries of origin, or their impacts on consumers) (cf. hypotheses H2 and H3). Due to the under- or over-regulation typical in all three domains, revealed by the qualitative content analysis, the enterprises – despite their deliberate attempt to achieve compliance – were not careful enough when creating their commercial practices (*‘they did not have adequate advertising experiences’*). As a response to the large number of cases related to the first two types of issues, specific legislative provisions have been initiated; on the one hand, the Government Decree No. 530/2013. (XII. 30.) on purchasing groups, and on the other hand, the Decree No. 74 of 2012 (VII. 25.) of the Ministry of Rural Development on the use of certain voluntary distinctive signs on food. These initiatives are aimed at providing a comprehensive and more efficient regulation for these fields, while at the same time they contribute to a more conscious compliance from the side of enterprises as well. In the case of the third type of products (goods that are advertised as being able to cure

illnesses or said to have beneficial impacts on health), these steps have not yet been taken. In my opinion, however, rapid progress is needed in this field too, especially because the target groups of these practices are usually vulnerable consumers (the elderly, the ill, or the ones struggling with obesity).

These arguments are also supplemented by the results of the research carried out by the Hungarian Competition Authority's Competition Culture Centre (2012) among the representatives of 300 Hungarian enterprises. It was revealed that a significant proportion (41,2%) of large companies consider advertising regulation suitable to the current legal and economic requirements, whereas small- and medium-sized enterprises (especially small-sized ones, 44,6%) find it too strict in some areas, and too permissive in others.

Thesis 2: The enterprises' consumer protection consciousness is not sufficient enough in regard to the compliance of their commercial practices with consumer protection regulations. In part, this might be traced back to the over- or under-regulation associated with certain groups of products. (B, E, G)

Concerning the insufficient level of consumer protection consciousness demonstrated in the previous thesis, significant differences can be observed between large enterprises and small- and medium-sized ones (see Figure 2). When investigating the legal background of the competition authority's condemning decisions, besides misleading practices (being the most common for both size categories), small- and medium-sized enterprises are more likely to be associated with blacklisted practices, which can be deemed to be unfair without a case-by-case assessment. As a typical sign of the the less conscious compliance policy of micro-, small- and medium-sized enterprises (cf. hypothesis H4), I found that against nearly one-third of these enterprises, condemning resolutions were issued already in the year they were created, or during the subsequent year (whereas in the case of large enterprises, there was no single example for that). One of the reasons might be that the commercial communication of small- and medium-sized enterprises under investigation is often based on their competitors' communication practices, and they do not or only rarely use external 'professional' help.

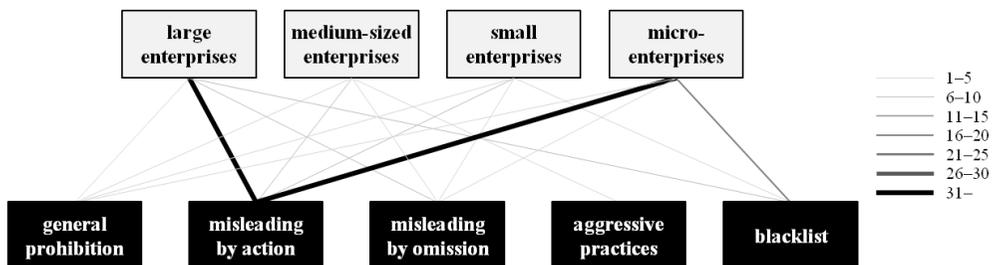


Figure 2: The connections between the size of enterprises and the commercial practices (by the Act XLVII of 2008) [frequencies are indicated by the thickness of the lines]

Importantly, small- and medium-sized enterprises under investigation often recognise their responsibility in terms of unfair commercial practices in their opinions in respect of the competition authority’s decisions. However, non-compliant practices could be realised even if the enterprises – according to their opinion – did everything necessary for their consumer protection compliance. In contrast, the recognition of responsibility in respect of the examined practices almost does not appear in the opinions of large enterprises under investigation; instead of that, they are more likely to blame the practice pursued by the competition authority (aimed at defining rational ‘average consumers’).

In accordance with these findings, the research carried out by the Hungarian Competition Authority’s Competition Culture Centre (2012) found that a greater proportion of large companies place the responsibility for their compliance with the competition law and advertising regulations on their corporate lawyers or the representatives of the given field, whereas in the case of small- and medium-sized enterprises, besides the manager, all other employees share responsibilities (but in nearly 5% of these enterprises, there is no single person responsible for this field). In addition, a 2012 empirical survey of Transparency International – aimed at mapping the best practices of the Hungarian small- and medium-sized enterprises’ compliance with competition law – also led to the same conclusion (Nagy – Salgó 2012): according to this survey, 77,5% of small- and medium-sized enterprises never came across the need to check any of their advertising campaigns and commercial communication (or at least have these checked) in respect to unfair commercial practices against consumers during the past 10 years. Additionally, only 7% of the respondents reported that they had this kind of legal screening regularly, and 9,8% regularly or frequently.

Thesis 3: The consumer protection consciousness of small- and medium-sized enterprises in regard to the compliance of their commercial practices with consumer protection regulations is lower compared to large companies. (B, C)

2.2. The communication tools used in unfair commercial practices

H5: *Even though the Internet – as a communication tool – is suitable for transferring all information regarding goods, however, in the case of certain groups of products, ‘the more information the better’ principle does not necessarily apply.*

When evaluating the commercial practice of certain product categories, the nature of the product might be of key importance (after Nelson’s [1970] terminology, these can be classified as search goods, experience goods, and credence goods); therefore, it is crucial to know what kind of information consumers might obtain about the functions of the product prior to their purchases (‘cognisable’), and also, whether these functions can later be ‘checked’ during the use of the product (‘experientiable’). Especially in the case of experience and credence goods, the issue of information asymmetry plays a highly important role; as for experience goods, efficient governmental interventions might include the publicity of information or product liability, whereas in the case of credence goods, it can be for instance a constant professional control. For both types of goods, credibility and accuracy is of paramount importance.

According to the practice of the Hungarian Competition Authority, when choosing their communication tools, enterprises have to be aware of each tools’ information-transmission capacity determined by their temporal and spatial constraints. Recently, there has been realignment among the tools used in unfair commercial practices, since certain channels (such as newspapers or the internet) come to the fore which do not pose limits in terms of the range of information to be provided to consumers. At the same time, however, new communication tools and advertising techniques (such as mobile marketing) also emerge, for which neither the enterprises nor the authorities have established practices at the moment. Due to that, implementing changes in the regulatory system might be an actual task.

Concerning the communication tools used in unfair commercial practices (Figure 3), the most common ‘channels’ are newspapers (21,26%), digital ads on the internet (20,6%) and TV ads (11,1%), while printed DM materials (1,2%), product labels (1,5%) and radio (4,2%) represent an insignificant proportion among the tools used in condemned practices.

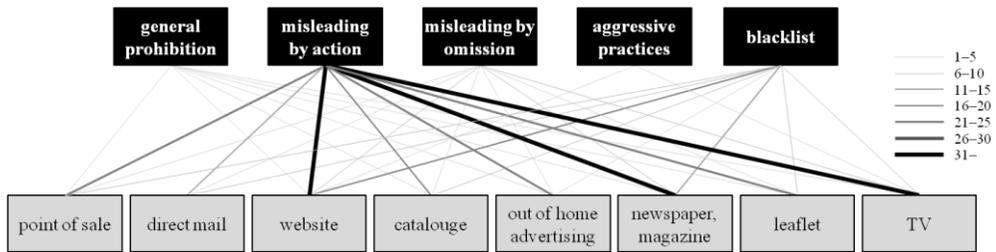


Figure 3: The connections between commercial practices (by the Act XLVII of 2008) and communication tools [frequencies are indicated by the thickness of the lines]

Due to its nature, the internet is able to make information quickly and easily accessible, moreover, in the case of certain products, it may also transmit the complete range of relevant information. However, owing to the bulk of information found on the internet, the decision-making of consumers is usually not hindered by the lack of available information but by the difficulties of selecting enormous amounts of information, as well as by finding, choosing and processing the relevant ones. With the rapid expansion of the internet (especially via smartphones), information asymmetry between consumers and enterprises has definitely been reduced; yet, due to the growing information-saturation, finding and evaluating relevant information on the internet might become extremely difficult even for rational (average) consumers, especially compared to relying on other sources of information. In the case of experience goods, and particularly credence goods, “the more information, the better decision-making” principle may not apply (see hypothesis H5), since their utility is only becoming known to consumers after purchases (or not even then). Therefore, it is questionable whether gathering information from the internet can be expected from ‘non-average’ consumers, even though a significant part of information related to (credence) goods typically offered for them are – based on the processed cases – made accessible online by the enterprises using more and more communication tools and technological developments. In my opinion, the answer is definitely no, given the fact that certain groups of consumers, typically

members of vulnerable consumer groups have very limited access to these sources of information (in detail, see Hungarian Central Statistical Office 2014).

Thesis 4: Even though the Internet – as a communication tool – is suitable for transferring all information regarding goods, however, in the case of certain groups of products, ‘the more information the better’ principle does not apply. (A, F, H)

2.3. The appearance of behavioural economics in the context of unfair commercial practices

H6: *The considerations of behavioural economics implicitly appear in consumer protection legislation and practices.*

During my research, I also aimed at investigating whether bounded consumer rationality appears in consumer protection practices as a consciously used element and point of reference when judging certain commercial practices (and if does, in what forms). In contrast to Fenyővári’s (2004) and Fekete’s (2006, 2011) works dealing with the relationship of consumer rationality and competition regulation, as well as with the consumer protection and competition law aspects of Kahneman and Tversky’s (1979) prospect theory, my enquiry is limited to the appearance of bounded rationality in the Act XLVII of 2008 on the Prohibition of Unfair Commercial Practices against Consumers, and in the related resolutions of the Hungarian Competition Authority.

When recapitulating the qualitative analysis of the opinions of enterprises placed under procedure and the related decisions of the competition authority, it might be assessed that the non-rational consumer behaviour patterns revealed by behavioural economics (and summarised in prospect theory) appear in the consumer protection legislation and practices (see hypothesis H6). Moreover, they appear not only implicitly (in the references made to the unfair commercial practices blacklisted by the Act XLVII of 2008) but explicitly as well (in the description of the typical behaviour of the affected groups of consumers). Nevertheless, based on the investigated cases, it is also important to note that the incorporation of the considerations of behavioural economics in jurisdictional practice is not necessarily consistent.

Thesis 5: The non-rational consumer behaviour patterns explored by behavioural economics both implicitly and explicitly appear in consumer protection legislation and practices. (A, B, F)

IV. DIRECTIONS FOR FUTURE RESEARCH

Based on my research results, I find it necessary to reconsider the contents of consumer protection education(s), along with the elaboration of a new concept which offers applicable knowledge and thus, might indeed contribute to the change of consumer behaviour as well. In achieving this change, in my opinion, gaining practical experiences already during the training is of key importance. The questionnaire underlying the research might be expanded to the measurement of consumer knowledge and skills, in order to have a more comprehensive view of the level of consumer consciousness and its interrelationship with the participation in consumer (protection) education. The long process of consumer socialisation has to be started already in childhood. It is encouraging that we hear about such endeavours more and more often (primarily conducted by non-governmental consumer protection organisations) which might subsequently provide opportunity to assess the consciousness of the new, 'Z' generation as well. This generation has been born into the world of digital technologies; therefore, in their case, the role of these technologies cannot be overestimated, neither in their consumption behaviour, nor in their process of becoming conscious consumers.

Throughout the dissertation, the role of the internet (as an increasingly important channel) in consumption has only been mentioned. Besides its several advantages, the internet as a communication and commercial tool requires a different kind of consumer behaviour (i.e. information collecting and purchasing strategy). Due to the large amount of available information and the specific nature of the purchases, it definitely requires a higher level of consciousness from the side of consumers. Therefore, a thorough, in-depth investigation of the topic appears to be indispensable.

Taking into account the rapidly growing economic importance of the services sector (currently producing 63,5% of the world's GDP), as well as the large proportion of services among the cases processed in my empirical research, the scrutiny of this sector's consumer protection aspects might

definitely be important, along with the level of consumers' trust and consciousness towards services.

In addition, further investigation is also needed in connection with the second focal issue of my dissertation, the consumer protection consciousness of enterprises (especially small- and medium-sized ones), with a particular focus on the possible tools available to them, and on the ways they might be able to most efficiently use these tools.

More and more evidence suggests that the use of the results of behavioural sciences might improve the design of public policies, providing decision-makers with more effective and cost-efficient solutions. Therefore, it might be assessed that the development of a consumer policy using these results is necessary, since these results broaden the tools of state regulations guarding over the proper functioning of markets, and might also be beneficial to consumers without significantly restricting the market opportunities of enterprises (Balogh 2012). In connection with that, further investigation is required on how the research results of behavioural economics might be effectively incorporated not only in regulation and law enforcement but also in consumers' education, as well as in the programmes aimed at helping them to become conscious consumers.

Therefore, beyond the conventional tasks of consumer protection, I argue that contemporary consumer policy should create an environment which builds on the empirical research results on consumer behaviour and decision-making, while at the same time placing particular emphasis on the education of market actors as well. Thus, the task of today's consumer protection must be 'nudging' (Thaler – Sunstein 2011 [2008]).

V. PUBLICATIONS RELATED TO THE THESES

- A. SÜLE M. (2014) A fogyasztóvédelem alanya: a fogyasztó és a fogyasztói magatartás a fogyasztóvédelmi gyakorlat tükrében. (The Subject of Consumer Protection: Consumers and Consumer Behaviour in the Light of Consumer Protection Practice.) *Mesterek és Tanítványok*, 2014:(4), pp. 83–100.
- B. SÜLE M. (2013) Tisztességes ez? - A kiskereskedelemben alkalmazott gyakorlatok jellemző hibái. (Is it fair? – Typical Mistakes of Retailers' Commercial Practices.) In: SIKOS T. T. (szerk.) *A válság hatása a kiskereskedelemre. (The Impact of the Economic Crisis on the Retail Sector.)* Szent István Egyetemi Kiadó, Gödöllő, pp. 269–286.
- C. GERI I. – SÜLE M. (2012) Termékmegfelelőség, kockázatértékelés. (Product Conformance, Risk Evaluation.) In: ANTALOVITS M. – SÜLE M. (szerk.) *Termékmenedzsment.* Typotex Kiadó, Budapest, pp. 154–175.
- D. SÜLE M. (2012) Can Conscious Consumption be Learned?: The Role of Hungarian Consumer Protection Education in Becoming Conscious Consumers. *International Journal of Consumer Studies*, 36:(2), pp. 211–220.
- E. SÜLE M. (2012) Advertising Effects vs. Consumer Consciousness: Results of an Empirical Study. *Periodica Polytechnica – Social and Management Sciences*, 20:(2), pp. 91–103.
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