



Conceptual Paper

Volume 1 Issue 1 - 2015

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Neuroeconomics: Decisions in Extreme Situations

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Received: December 24, 2014; **Published:** January 12, 2015

Citation: Chavaglia, José Neto., et al. "Neuroeconomics: Decisions in Extreme Situations". *EC Business Management* 1.1 (2015): 14-21.

Abstract

The role of the electorate has been confirmed as fundamental to the development of democratic countries. However, governments and large corporations have increasingly intervened in the decision-making capacity of the voters who are now seen as "customers". This is the starting point for this article that will discuss the power of external influence in the decision-making process of the act the polling day and the importance of the context effect in the decision-making process of individuals.

Keywords: Elections, Neuroeconomics, Context effect, decision-making, Brazil

Introduction

For a long time, philosophers and scholars of human behavior believed (and generally considered) that the individual was able to take his decisions in a rational way and thus it was possible to optimize his performance considering the different decision moments along the day. May be the phrase that best represents this is that of the Chilean poet, Pablo Neruda: *"you are free to make your own choices but you are a prisoner of the resulting consequences"*.

With the emergence of the Neurosciences and their effective research techniques of the brain, the study of human behavior has evidenced a considerable bias about human rationality hypothesis, in particular, in times of economic decision.

It is possible to identify notable scholars of human behavior and neurosciences making references to a set of relating areas in the development of this subject. It is important to consider authors who, among others, are already references nowadays, such as Daniel Kahneman (1934), Antonio Damasio (1944), Patrick Renvoise (2009), Geoffrey Miller (1965), Nassim Taleb (1960).

The decision-making problems concerning the "electoral process" have been shown as a kind of infinite possibilities for new studies about the decision-making process from a neuroeconomics point of view [1,2]. This article represents another small contribution in this field of study.

Moreover this topic is of great importance for the society as a whole. Considering particularly the new global socioeconomic configuration, there exists a considerable inter-relationship and influences between the political and the economic spheres. It is interesting to report that *The Economist* Journal ranked only 30 out of a total of 167 countries as "full democracies", 50 as "flawed democracies" and 87 as "hybrid democracies" [3].

All the papers of the issue will be nominated for the award of "Best Paper of the Issue" & one paper will be awarded as the "Best Paper of the Issue" by our Editorial Panel.

"Best Paper of the Issue Certificate" will be issued to the authors of the elected paper.