

BIBLIOMETRIC ANALYSIS OF EMPIRICAL STUDIES ON CONSUMER BEHAVIOR IN THE CONTEXT OF SEVEN ECONOMIC THEORIES

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Mehmet Saglam¹, Zubeyir Celik², Kaan Yigenoglu³

¹Istanbul Ticaret University, Department of Business Administration, Istanbul, Turkiye.

msaglam@ticaret.edu.tr, ORCID: 0000-0002-1909-4284

²Van Yuzuncu Yil University, Department of Business Administration, Van, Turkiye.

zubeyircelik@yyu.edu.tr, ORCID: 0000-0003-1692-9378

³Van Yuzuncu Yil University, Department of Economics, Van, Turkiye.

kaan-yigenoglu@yyu.edu.tr, ORCID: 0000-0002-1961-6601

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ABSTRACT

Purpose- There is a research gap in which the most commonly used economic theories in consumer behavior literature are discussed, but conceptual themes are examined together with these theories. For this reason, this study aims to reveal the co-authorships, co-characteristics, co-economic theories, co-other theories, co-constructs, and co-keywords involved in the studies in the field of consumer behavior under seven economic theories.

Methodology- This study provides a bibliometric analysis of seven economic theories used in consumer behavior research published in Scopus, ESCI and/or SSCI and other indexes (eg EBSCO, ProQuest) between 2015 and 2021. For this purpose, 52 studies were selected through Google Scholar and analyzed with the VOSviewer program.

Findings- The study's findings determined that the number of consumer behavior research based on economic theories was higher in 2020–2021. The authors of the study were not co-authors of any other study. The vast majority of the studies were quantitative, and most of the studies were conducted in China and India. In addition to these results, it has been found that Impulsive Buying and Conspicuous Consumption are the theories used most in consumer behavior research. Also, a construct used in a study title based on any economic theory among the seven economic theories was not used in any working title based on any other economic theory. Finally, impulse buying, hedonic value, and Instagram were co-keywords for some studies based on Impulse Buying (Purchasing) Theory (IBT) or Conspicuous Consumption Theory (CCT).

Conclusion- In the discussion part, the study's contributions were included; and the study's limitations and suggestions for future research were given.

Keywords: Consumer behaviors, bibliometric analysis, seven economic theories, empirical studies, VOSviewer Program

JEL Codes: D11, M30, M31

1. INTRODUCTION

Depending on the technological capabilities developed in recent years, research on consumer behavior has taken on a structure that allows the examination of complex characteristics of consumers rather than being descriptive (Blasco-Arcas, 2022:437). Since the effects of consumer behavior change over time along with changes in individual and social power (Reyes-Menendez, 2022:224), the topic of consumer behavior remains important.

There is a relationship between consumer behaviour and marketing due to the factors of pricing system, product quality and service delivery, effective and efficient customer service delivery, customer repurchase, customer reference, and loyalty (Chukwu & Tom, 2020). Since consumer behavior is one of the most important parts of economics, it can be said that marketing and economics are related.

The economic foundations of marketing are worth examining. In the late 19th century, economists discussed marketing in the context of system-environment interactions. In the mid-20th century, the basis of marketing theory was economic theory. Moreover, the role of economists (one of them being Eugen von Böhm-Bawerk) in the mid-21st century's contributions to

marketing theory continues (Dixon, 1999). Between 1955 and 1975, a period characterized as a "paradigm shift" in the development of schools of marketing, several modern schools of thought emerged in the marketing field, including consumer behaviour, with the contribution of Wroe Alderson. From 1975–2000, described as "paradigm expansion" in the development of marketing schools, the boundaries of marketing thought expanded to include consumer behaviour (Shaw & Jones, 2005).

The reason for choosing economics is that consumer behavior is one of the common topics in both marketing theories and economics. Different economic theories have discussed consumer behavior. Economics, which has an important place in shaping consumer behavior, contributes to the marketing discipline with its theories. Here, the economic theories most related to consumer behavior and that have worked the most in recent years have been selected. From an economic perspective, it is clear that researchers have recently evaluated the concept of consumer behavior in terms of bounded rationality (Ashraf, 2021), choice architecture (Kim et al., 2020), conspicuous consumption (Hampson et al., 2021; Kumar and Kumra, 2021; MM et al., 2021), discrete choice (Phillips et al., 2021; Tomlinson & Benson, 2021), impulse buying (Karim et al., 2021; Sarah et al., 2021; Wu et al., 2021; Zafar et al., 2021), and life-cycle (Wijaya et al., 2020). However, no study could be found due to the literature review that systematically reviewed the empirical studies for the consumer behavior literature within the framework of the basic economic theories. It is important to understand how economic theories contribute to the consumer behavior literature. Because it is important to know how the literature on a particular subject is supported by which theories (Wu et al., 2022). This study was conducted to fill a gap in the literature.

This study aims to examine the studies that include the seven economic theories (Bounded Rationality Theory, Choice Architecture Theory, Conspicuous Consumption Theory, Discrete Choice Theory, Impulse Buying Theory, Life-Cycle Theory, Transaction Cost Theory) most commonly used in consumer behavior research in the last seven years, with bibliometric analysis. The study prepared in this context, using bibliometric analysis and visual mapping techniques, addresses these seven economic theory-based consumer behavior pieces of research between 2015 and 2021, covering seven questions.

In this context, answers to the following seven questions were sought in the context of studies published in the last seven years, selected according to seven economic theories that are frequently used in consumer behavior studies in recent years: (1) Are there co-authorships in selected studies based on seven economic theories? (2) Do the selected studies based on seven economic theories have the main co-characteristics? (3) Are there any common countries where studies based on the seven economic theories have been conducted? (4) Which co-economic theory is most used in the studies selected based on the seven economic theories? (5) Are there any other co-theories used with the seven economic theories in the studies selected by considering the seven economic theories? (6) Is there a construct according to the titles of the studies selected based on the seven economic theories? (7) Are co-keywords used in selected studies based on seven economic theories? The rest of this study proceeds to address these seven questions.

Firstly, seven economic theories related to consumer behavior are explained. Secondly, a general framework of the research method is provided. Third, the data obtained was analyzed, and the study findings were presented with the created tables and visual mappings. Then the findings were discussed. In addition, theoretical contributions and implications and future research directions are presented based on the findings. Finally, the study limitations were mentioned.

2. LITERATURE REVIEW

In this section, seven economic theories contained in the study are considered within the consumer behavior.

2.1. Bounded Rationality Theory

The theory of bounded rationality (BRT) was coined by Herbert A. Simon to investigate people's reasoning processes when the rationality conditions predicted by neoclassical economics are not met (Simon, 1989). The theory assumes that the decisions individuals make in conditions of time constraints, cognitive capacity, and incomplete information are "good enough" rather than optimal (Simon, 1957). According to Simon, behavior is a function of cognition and the environment. He uses scissors as a metaphor to explain this issue: "Human rational behavior (and the rational behavior of all physical symbol systems) is shaped by the two blades of a scissor, which are the structure of the task environment and the actor's computational abilities" (Simon, 1990: 7). Examining the decision-making behaviour of at-risk participants (Zhang et al., 2020), purchase intention (Ashraf, 2021) and intrapersonal externalities (Fiedler, 2019) are among the topics examined within the scope of BRT.

2.2. Choice Architecture Theory

Choice architecture (CA), a term coined by Thaler and Sunstein (Thaler & Sunstein, 2008), shows how alternative options are presented as the determinant of choice (Johnson et al., 2012). Since the presentation style of choice is also effective in making choice decisions, the choice environment and the decision context, which are the dimensions of the choice architecture, have an important role in influencing behaviors (Mele et al., 2021:951).

Consumer behavior is discussed in the framework of Choice Architecture Theory (CAT) with the issues of website usage, decision modes, and green behavior. In this context, we talk about how website owners influence users' privacy decisions (Bauer et al., 2021), how customers make financial decisions in different situations (Carpenter et al., 2019), how decision modes (choice and rejection) affect travelers' preferences (Kim et al., 2020), and how AI makes decisions (Mele et al., 2021).

2.3. Conspicuous Consumption Theory

Conspicuous consumption, the embodiment of status motivations, refers to the deliberate use of wealth and prestige to gain social status (Eastman et al., 2022). In other words, people tend to buy luxury brands to display their wealth and status (Purohitand Radia, 2022). So, for conspicuous consumption, material consumption, which means buying goods and services that can be seen and touched, is better than experiential consumption, which means doing things like traveling (Kemper et al., 2022).

There is an expanding research area looking at consumer behavior in the context of Conspicuous Consumption Theory (CCT). It has been investigated online users' behavior (Dantas & Abreu, 2020), the importance of socio-demographic, economic, and psychological features in consumer preferences (Correia et al., 2016; Hampson et al., 2021; Harriger-Lin, 2020; Karunanayake, 2020; Lewis and Moital, 2016; MM et al., 2021), the relation of conspicuous consumption to bandwagon effect (Huang & Wang, 2018), brand and product (Kwon, 2020; McCollough, 2020), and examining the effect of television viewing or mobile usage (Kumar & Kumra, 2021).

2.4. Discrete Choice Theory

The economic foundations of Discrete Choice Theory (DCT) developed by McFadden are based on Lancaster's theory of demand (Lancaster, 1966) and the behavioral choice theory associated with Thurstone (Haghani et al., 2021). DCT is a convenient theory for analyzing consumer preferences and choices (Chorus et al., 2021). According to the theory, individual preferences depend on agents' observable and unobservable properties (Di Guilmiand Galanis, 2021).

It is demonstrated that in the DCT, utility-maximizing agents with heterogeneous preferences learn about products from peers, their stock of product knowledge becomes heterogeneous, fads and fashions emerge, and aggregate preferences lose transitivity. DCT established unambiguous micro-foundations for determining a population's aggregate behavior (Mercurio, 2018).

2.5. Impulse Buying (Purchasing) Theory

Stern (1962) put forward The Impulse Buying Theory (IBT) and defined impulse buying as "a compelling, unplanned, and hedonically complicated purchase-related behavior displayed by consumers." There are four types of impulse purchases: reminder, pure, suggestive, and planned. The term "reminder impulse purchase" refers to a purchase made by a consumer after viewing the product or other similar cues. An unplanned purchase occurs when an individual is exposed to a specific stimulus, also called a "pure impulse purchase". The suggestive impulse indicates a strong need to purchase a product after seeing it for the first time. The situation where there is no plan to buy is called planned impulse buying (Stern, 1962).

Among the theories we used, the IBT is the one that examines customer behavior the most. Among the studies using IBT, there are many studies, especially related to online purchasing (Akram et al., 2018; Chen et al., 2019; Chen et al., 2020; Chen et al., 2021; Febrilia & Warokka, 2021; Hashmi et al., 2019; Ittaqullah et al., 2020; Karim et al., 2021; Kusmaharani & Halim, 2020; Sarah et al., 2021; Shahpasandi et al., 2020; Wadera & Sharma, 2018; Wiranata & Hananto, 2020; Wu et al., 2021; Zafar et al., 2021).

After this topic, the most studied topic of IBT is the effects of consumers' culture and emotions on their purchasing behaviour (Ahn & Kwon, 2020; Cakanlar & Nguyen, 2019; Hashmi et al., 2020; Naeem, 2020; Sundström et al., 2019; Yi & Jai, 2020; Zheng et al., 2019), brand and product (De Vries & Fennis, 2019; Li et al., 2021). Other studies on this theory look at heterogeneity and socio-demographic factors (Atulkar and Kesari, 2018), the role of brand and product (De Vries and Fennis, 2019; Li et al., 2021), television or mobile usage (Bellini & Aiolfi, 2019), and consumer shopping behavior (Chauhan et al., 2021; Kumar et al., 2021).

2.6. (Behavioral) Life-Cycle Theory

The Life-Cycle Theory (LCT) was developed by Modigliani and Brumberg (1954) to investigate the effect of uncertainty on savings and to explain the increased saving observed in middle age. According to LCT, people's consumption and saving decisions are influenced by the resources available to them over their lifetime as well as their current life stage (Modigliani & Brumberg, 1954). It has been stated that bequests can be included in this model in the following years but that the accumulation does not constitute an important motive for distribution only to the heirs (from a young age to old age) (Modigliani & Brumberg, 1980). Life Cycle Theories (LCT) deal with the effects of the cohort, business cycle, and digital era on

consumption. For example, estimating life cycle consumption profiles (Alexandre et al., 2020), income, savings, and the peculiarities of one's area of residence all impact purchasing decisions (Wijaya et al., 2020).

2.7. Transaction Cost Theory

Coase, who developed the Transaction Cost Theory (TCT), stated that if transaction costs are low, the initial allocation of rights does not affect efficiency. The model's fundamental assumptions are that there are no bargaining costs and that the information is perfect. Inefficiency, according to Coase, arises when there are explicit transaction costs or imperfect information. While the conditions and assumptions mentioned above are correct, the market solves the externality problem (Coase, 1960).

The methodology section is given in the next section to clarify how the above theories are analyzed.

3. METHODOLOGY

As shown in Figure 1, the procedures/guidelines in the "Scientific Procedures and Rationales for Systematic Literature Reviews (SPAR-4-SLR) Protocol" were followed for systematic literature review (Paul et al., 2021: 6). First of all, this study aims to construct a general visual mapping of quantitative and qualitative studies. This current study presents a bibliometric analysis of empirical studies on consumer behavior published between 2015 and 2021 in the context of seven economic theories. It was considered important to review the studies conducted in the last seven years to represent the latest developments in the relevant literature (Paul & Mas, 2020). The realization of this study in the context of seven important theories is important in providing a better understanding of the theories discussed by determining the scope of the findings theoretically and supporting future studies by providing gaps in consumer behavior (Wu et al., 2022). In this context, in the last part of the study, the implications and future research directions are provided based on the existing data.

In particular, basic studies were chosen as reference sources for systematically reviewing the literature and formulating future directions. Particular attention was paid to selecting studies with high-impact factors published in journals indexed in leading indexes for quality reasons (Paul & Mas, 2020). As a result, studies indexed in SSCI, Scopus, and ESCI indexes and other indexes such as EBSCO and ProQuest were considered. The use of studies listed in these top indexes is done so as not to lower the quality of the chosen scientific articles and to ensure that this study is unique.

A literature search was conducted using "consumer behavior, consumption, and consumer and economic theories" and combinations of these keywords in the Google Scholar database. Although the Google Scholar database does not provide access to all studies, this decision is necessary to systematize the literature reasonably (Cruz-Cárdenas et al., 2021). A literature review must also be done using keywords directly related to the research topic (Snyder, 2019).

The authors of this study first analyzed the theoretical background of all the studies they had accessed and decided which studies from this analysis could be selected. Studies using the framework of any of the seven economic theories were chosen. As a result of the literature review, 52 studies were selected and evaluated for this study. In particular, some recent studies that considered 50–110 research articles focused on a particular topic have systematically analyzed the relevant literature (Cruz-Cárdenas et al., 2021; Senyo et al., 2019). On the other hand, it is seen that some studies systematically analyze the relevant literature based on 17 articles on a particular topic (Reyes-Menendez et al., 2019).

A content analysis of 52 studies was conducted. In addition to the main characteristics of the selected studies (number of authors, index, type of study, and number of citations), their theoretical foundations, countries, subjects, and keywords were noted. Because it is important to obtain data on the research's identity, organization, method, and outputs and evaluate the study's quality, the analysis highlights the relevance of current studies in exploring economic theories (Littell et al., 2008). As a result, the authors gathered data for each study that needed to be coded. The data obtained separately for each of the 52 studies selected for this study was manually coded into the downloaded EndNote files. Tables for the coded data were built on the word file at the same time. In conclusion, this article presents bibliometric data sources for 52 studies published between 2015 and 2021 and examines the relationships between bibliometric data sources by applying the network analysis technique using VOSviewer. The VOSviewer visual mapping approach can be used to visualize the bibliometric analysis of selected studies (Paul & Bhukya, 2021). VOSviewer was preferred because it allows matching bibliometric data sources and presents these matches with a visual mapping technique (Van Eck & Waltman, 2010). The study's findings are presented in the following pages.

Figure 1: The SPAR-4-SLR Protocol

<p>1. ASSEMBLING</p> <p>1a. Identification</p> <ul style="list-style-type: none"> ➤ Domain: Consumer behavior ➤ Research questions: What empirical studies on consumer behavior were published between 2015 and 2021 in the context of the seven economic theories considered in this study? ➤ Source type: Empirical studies ➤ Source quality: SSCI, Scopus, and ESCI indexes and other indexes such as EBSCO and ProQuest <p>1b. Acquisition</p> <ul style="list-style-type: none"> ➤ Search mechanism and material acquisition: Google scholar ➤ Search period: 2015 to 2021 ➤ Search keywords: Consumer behavior, consumption, and consumer and economic theories. Also, combinations of these keywords ➤ Total number of articles returned from the search: Studies (n=87)
<p>2. ARRANGING</p> <p>2a. Organization</p> <ul style="list-style-type: none"> ➤ Organizing codes: Authorships, indexes, citations, type of study (quantitative, qualitative or mixed), antecedents/constructs, keywords, theories, countries ➤ Organizing framework(s): No <p>2b. Purification</p> <ul style="list-style-type: none"> ➤ Article type excluded (and total number for each type of exclusion): Studies (n=35) ➤ Article type included (and total number of articles included): Studies (n=52)
<p>3. ASSESSING</p> <p>3a. Evaluation</p> <ul style="list-style-type: none"> ➤ Analysis method: Bibliometric, content ➤ Agenda proposal method: VOSviewer analysis <p>3b. Reporting</p> <ul style="list-style-type: none"> ➤ Reporting convention(s): Figures, tables, words ➤ Limitation(s): Bibliometric data, content analysis as a review type ➤ Source(s) of support: No

Source: (Paul et al., 2021: 6)

4. FINDINGS

Table 1 shows the studies published in the last seven years based on economic theory and selected for this current study.

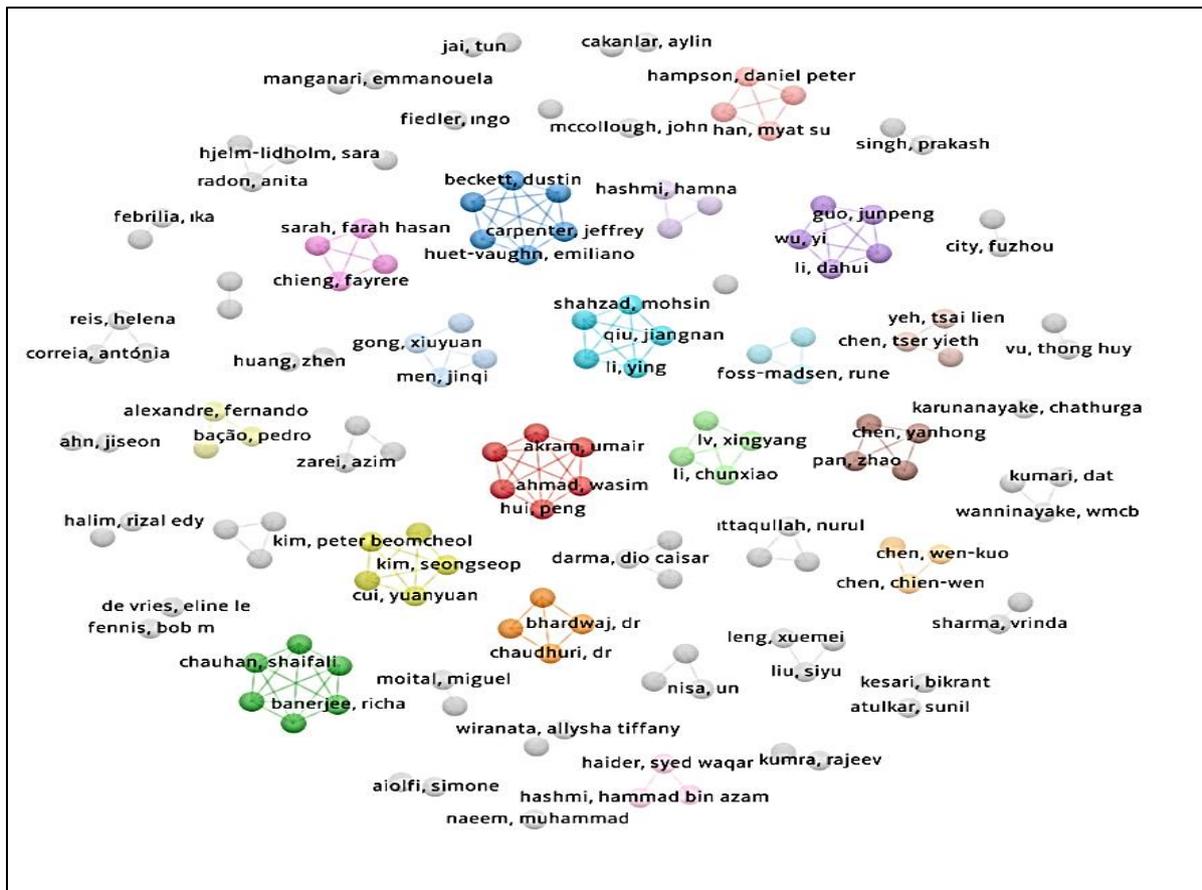
Table 1: Selected Studies

Year	Selected Studies	f	%
2015	Theotokis and Manganari (2015)	1	1.92
2016	Correia et al. (2016), Lewis and Moital (2016)	2	3.85
2017	Chen (2017)	1	1.92
2018	Akram et al. (2018), Atulkar and Kesari (2018), Huang and Wang (2018), Mercure (2018), Wadera and Sharma (2018)	5	9.61
2019	Bellini and Aiolfi (2019), Cakanlar and Nguyen (2019), Chen et al. (2019), De Vries and Fennis (2019), Fiedler (2019), Hashmi et al. (2019), Singh and Kapoor (2019), Sundström et al. (2019), Zheng et al. (2019)	9	17.31
2020	Ahn and Kwon (2020), Alexandre et al. (2020), Chen et al. (2020), Dantas and Abreu (2020), Harriger-Lin et al. (2020), Hashmi et al. (2020), Hoang and Vu (2020), Ittaqullah et al. (2020), Karunanayake (2020), Kim et al. (2020), Kusmaharani and Halim (2020), Kwon (2020), McCollough (2020), Naeem (2020), Shahpasandi et al. (2020), Wijaya et al., (2020), Wiranata and Hananto (2020), Yi and Jai (2020), Zhang et al. (2020)	19	36.54
2021	Ashraf (2021), Bauer et al. (2021), Carpenter et al. (2021), Chauhan et al. (2021), Chen et al. (2021), Febrilia and Warokka (2021), Hampson et al. (2021), Karim et al. (2021), Kumar et al. (2021), Kumar and Kumra (2021), Li et al. (2021), MM et al. (2021), Sarah et al. (2021), Wu et al. (2021), Zafar et al. (2021)	15	28.85
Total		52	100

A total of 52 studies published between 2015 and 2021 were selected for this current study (100%; n=52). The number of studies published in 2020 (36.4%; n=19) and 2021(28.85%; n=15) is higher. In this respect, it can be said that in the present study, especially current studies were evaluated. In addition, these findings show that the number of studies evaluating consumer behavior within the scope of economic theories has been intense since 2020. However, it should be noted that 52 studies selected for this study were selected according to certain criteria and limitations.

Figure 2 shows co-authorships in the context of 52 selected studies.

Figure 2: Co-Authorships



Each author has written a study and is only associated with the author(s) of the study they are co-authoring. However, since no author authored more than one study, the author of the single-authored study has no affiliation, i.e., co-authorship, with any of the other authors. Table 2 shows the main characteristics of the 52 selected studies.

Table 2: Main Characteristics of Selected Studies

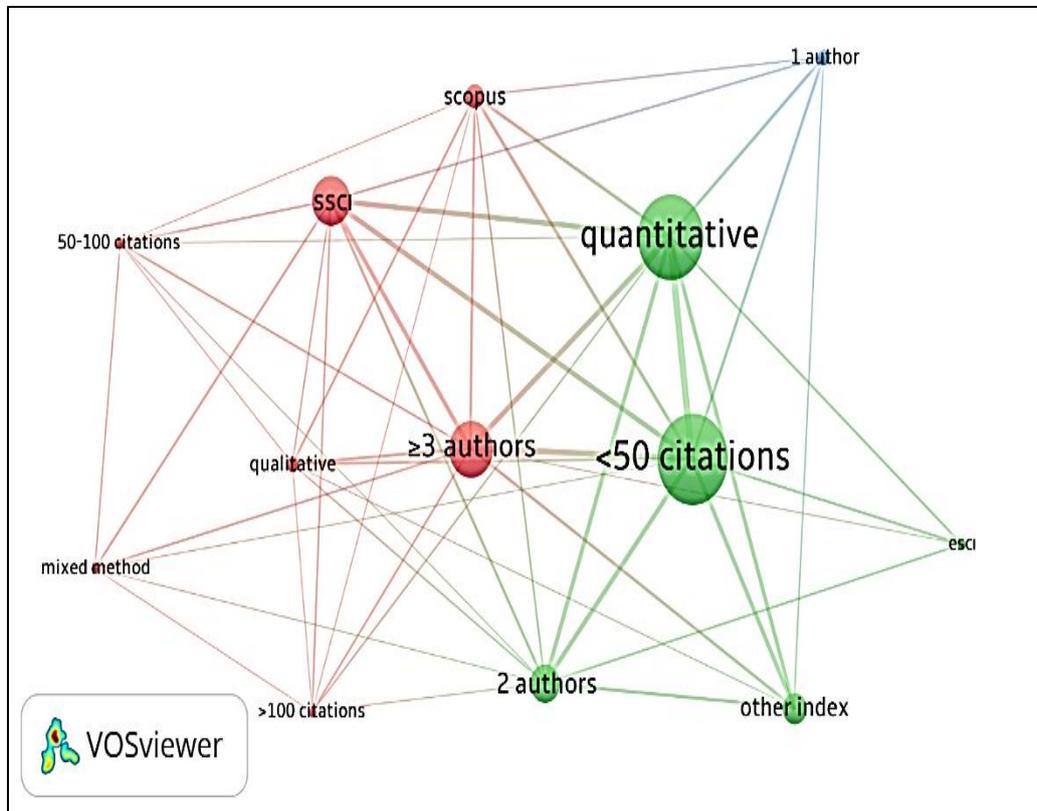
n=52							
Characteristics	Group	f	%	Characteristics	Group	f	%
Authors	1 author	7	13.46	Index	SSCI/SCI	23	44.23
	2 authors	18	34.62		SCOPUS/ESCI	15	28.85
	3 ≥ authors	27	51.92		Other indexes	14	26.92
Type	Quantitative	41	78.85	Citation	<50 citations	44	84.62
	Qualitative	7	13.46		50-100 citations	4	7.69
	Mixed method	4	7.69		>100 citations	4	7.69

Among the 52 selected studies, the number of studies with at most three or more authors (51.92%; n=27), quantitative (78.85%; n=41), SSCI/SCI indexed (44.23%; n=23), and less than fifty citations (84.62%; n=44) is the highest. The low number

of citations received by most studies can be explained by the fact that most of the studies published between 2020 and 2021 were selected for this current study.

Figure 3 shows the main co-characteristics of the selected studies.

Figure 3: Co-Characteristics



Having three or more authors, SSCI indexing, being a quantitative study, and having fewer than fifty citations are the main co-characteristics of most of the 52 empirical studies on consumer behavior published between 2015–2021 and selected for this study. However, the main common characteristics of some studies (as indicated in green) are that they have two authors, are quantitative studies, have ESCI or other indexing (without SSCI and SCOPUS indexing), and have fewer than fifty citations. On the other hand, the main things other studies have in common (shown in red) are that they have three or more authors, are quantitative or mixed, have a SCOPUS or SSCI index, and have 50 or more citations or more.

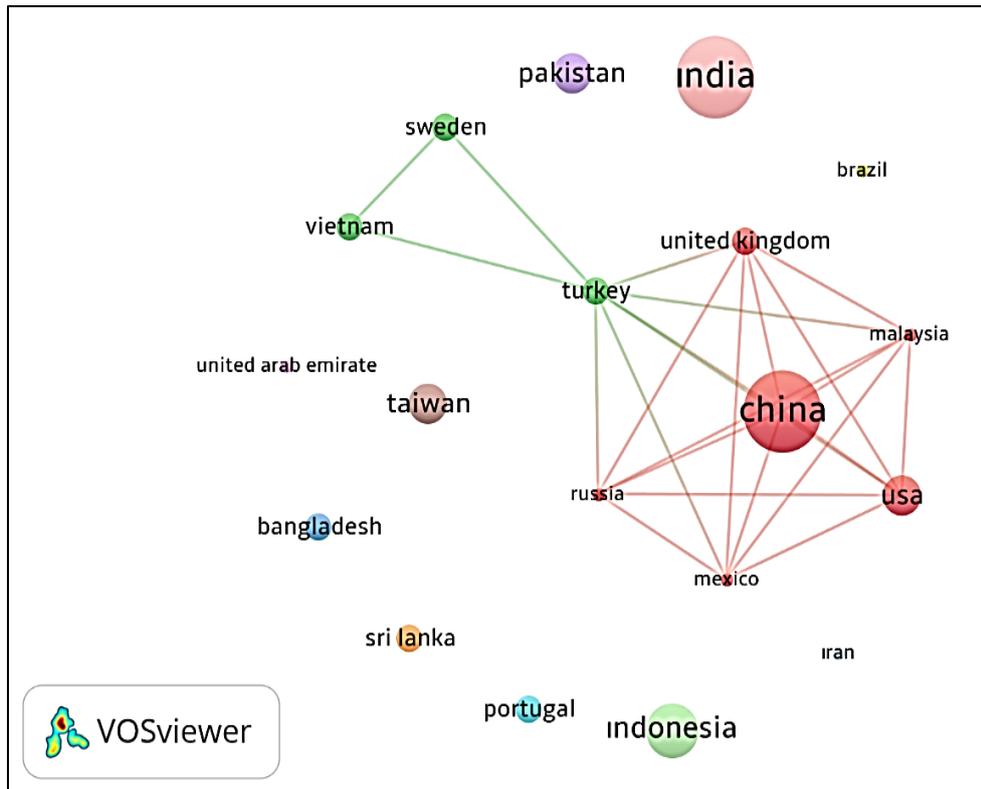
Table 3: Countries of Selected Studies

n=52								
Countries	f	%	Countries	f	%	Countries	f	%
Bangladesh	2	3.85	Mexico	1	1.92	Turkey	2	3.85
Brazil	1	1.92	Pakistan	3	5.77	United Arab Emirates	1	1.92
China	6	11.54	Portugal	2	3.85	United Kingdom	2	3.85
India	6	11.54	Russia	1	1.92	USA	3	5.77
Indonesia	4	7.69	Sri Lanka	2	3.85	Vietnam	2	3.85
Iran	1	1.92	Sweden	2	3.85	Since the country name was not mentioned in the selected studies, no notes were taken.	15	28.85
Malaysia	1	1.92	Taiwan	3	5.77			

Among the 52 selected studies, the most significant number of studies were conducted in China and India, with equal numbers (n=6; 11.54%). However, it should be noted that 15 of 52 selected studies did not specify the country in which the study was conducted (n=15; 28.85%).

Figure 4 shows the co-countries in which the selected studies were conducted.

Figure 4: Co-Countries



Separately, China and India are the co-countries with the largest number of different studies. Since there is no connection between China and India, it is impossible to say that these two countries studies are being carried out simultaneously. Otherwise, Sweden, Turkey, and Vietnam are co-countries where studies are carried out simultaneously. Similarly, China, Malaysia, Mexico, Russia, Turkey, the USA, and the United Kingdom are co-countries where studies are carried out simultaneously. Some studies include people from different countries in the same sample by getting information from people in this country simultaneously.

Table 4 shows the seven economic theories on which the selected studies are based and the origins of these seven economic theories.

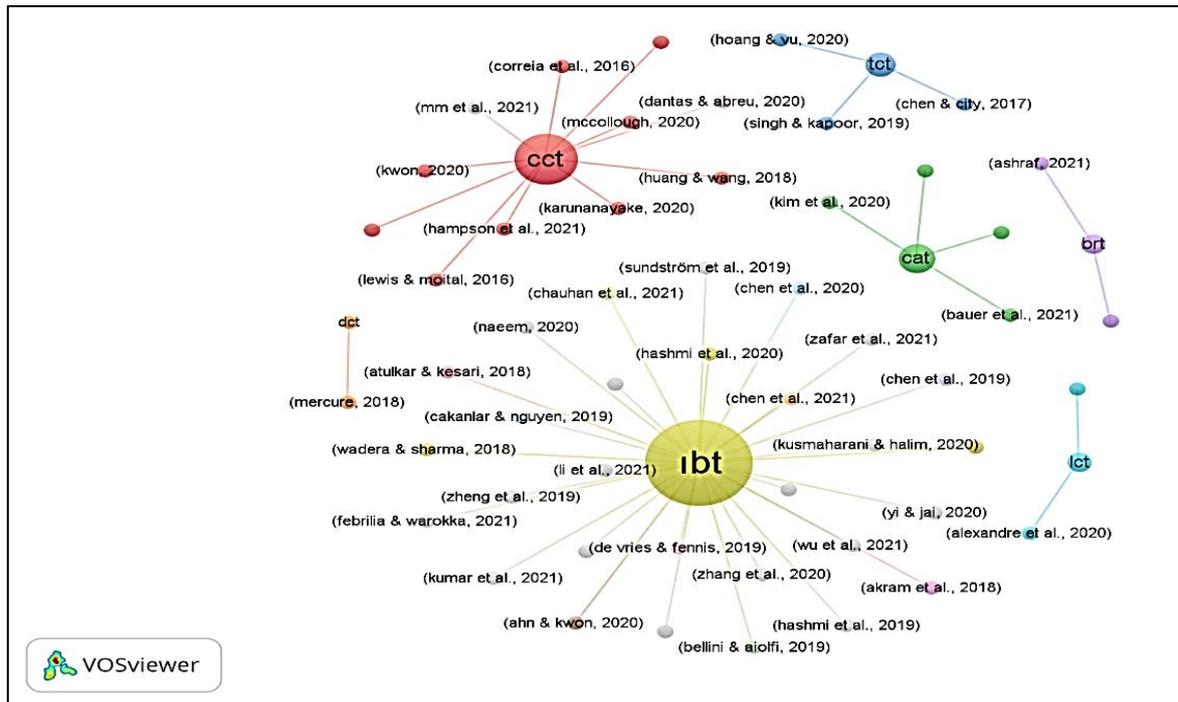
Table 4. Economic Theories Used in Selected Studies

n=52			
Origin of Theory	Economic Theories	f	%
Simon (1957)	Bounded Rationality Theory (BRT)	2	3.85
Thaler and Sunstein (2008)	Choice Architecture Theory (CAT)	4	7.69
Veblen (1899)	Conspicuous Consumption Theory (CCT)	11	21.15
McFadden (1981)	Discrete Choice Theory (DCT)	1	1.92
Modigliani (1966)	(Behavioral) Life-Cycle Theory (LCT)	2	3.85
Stern (1962)	Impulse Buying (Purchasing) Theory (IBT)	29	55.77
Coase (1937)	Transaction Cost Theory (TCT)	3	5.77

Among the selected 52 studies, the highest number of studies are based on the Impulse Buying (Purchasing) Theory (n=29; 55.77% and the Conspicuous Consumption Theory (n=11; 21.15%), respectively. However, the fewest studies among the selected studies were based on the Discrete Choice Theory (n=1; 1.92%).

Figure 5 shows a visual mapping of the co-economic theories on which the studies are based, according to the 52 selected studies.

Figure 5: Co-Economic Theories



According to 52 selected studies, the Impulse Buying (Purchasing) Theory (IBT) is the most co-economic theory among the seven economic theories. Most of the selected studies have a link to this theory. IBT has formed a theoretical basis for studies clustered around it. But, based on the last 52 studies that were chosen, no study is based on two of the seven economic theories at the same time.

Table 5 shows the other theories used in 52 selected studies and the seven economic theories.

Table 5: Other Theories Used in Selected Studies

n=52					
Bounded Rationality Theory (BRT)			Impulse Buying (Purchasing) Theory (IBT)		
Other Theories	f	%	Other Theories	f	%
Theory of Planned Behavior	1	1.92	Attachment Theory	1	1.92
Probability Theory	1	1.92	Attention and Effort	1	1.92
Rational Choice Theory	1	1.92	Belief-Desire Theory of Emotion	1	1.92
Theory of Reasoned Action	1	1.92	Cognitive Learning Theory	1	1.92
Choice Architecture Theory (CAT)			Cognitive Constancy Theory	1	1.92
Other Theories	f	%	Competitive Arousal Theory	1	1.92
Theory of Advance	1	1.92	Dual System Theory	1	1.92
Attribution Theory	1	1.92	Grounded Theory	1	1.92
Behavioral Decision Theory	1	1.92	Hedonic Consumption Theory	1	1.92
Dual Process Theory	1	1.92	Heuristic Information Processing Theory	1	1.92
Theory of Planned Behavior	1	1.92	Individualism and Collectivism Theory	1	1.92
Value Belief Norm Theory	1	1.92	Latent State-Trait Theory	2	3.85
Conspicuous Consumption Theory (CCT)			Motivation Theory	1	1.92
Other Theories	f	%	Optimal Experience Theory	1	1.92
Conservation of Resources Theory	1	1.92	Parasocial Interaction Theory	1	1.92
Cultivation Theory	1	1.92	Self-Congruence Theory	1	1.92
Identity Construction Theory	1	1.92	Shopping Theory	1	1.92
Leisure Class Theory	2	3.85	Signaling Theory	1	1.92
Mind Theory	1	1.92	Stimulus Organism Response Theory	1	1.92
Social Identity Theory	1	1.92	Social Cognitive Theory	1	1.92

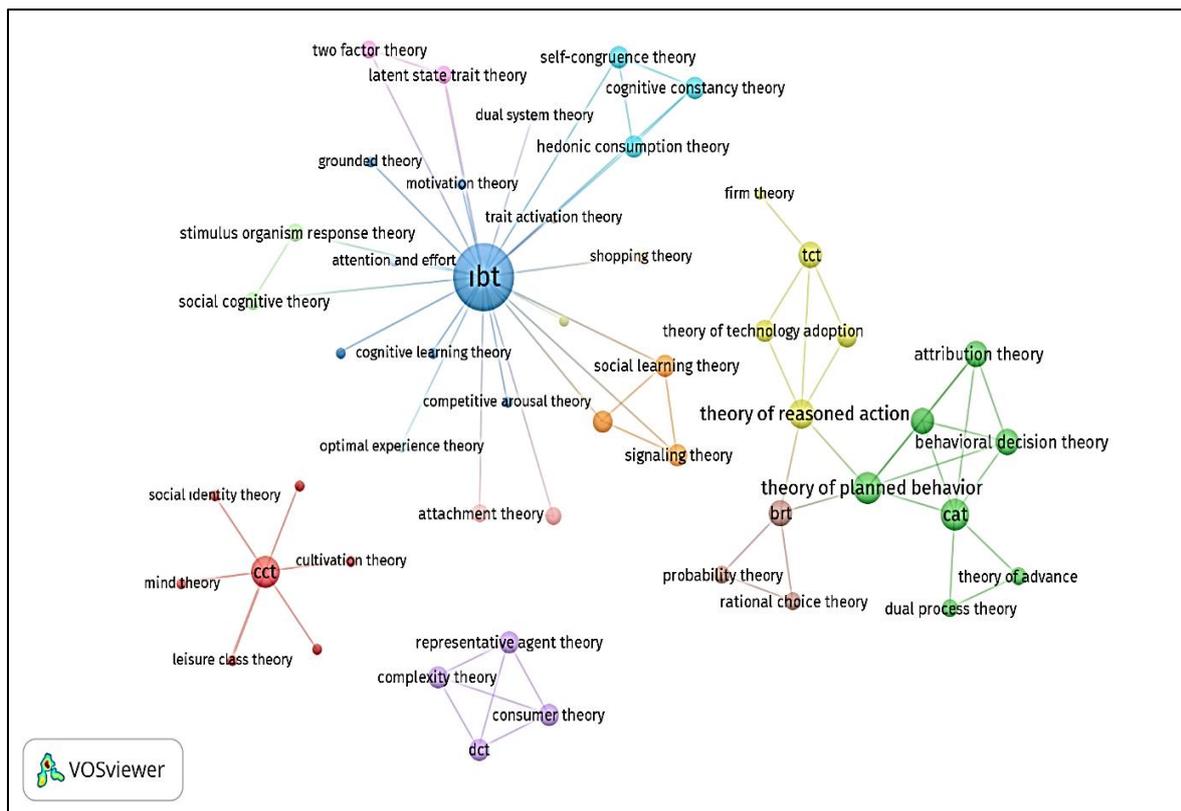
Discrete Choice Theory (DCT)			Social Learning Theory	1	1.92
Other Theories			Trait Activation Theory	1	1.92
Complexity Theory	f	%	Two Factor Theory	1	1.92
Consumer Theory	1	1.92	Transaction Cost Theory (TCT)		
Representative Agent Theory	1	1.92	Other Theories		
(Behavioral) Life-Cycle Theory (LCT)			Theory of Technology Adoption	f	%
Other Theories			Firm Theory	1	1.92
No associated theory was noted in any selected study.			Theory of Reasoned Action	1	1.92
			Unified Theory of Acceptance and Use of Technology	1	1.92

Source: Provided by the authors.

According to 52 selected studies, among seven economic theories, Impulse Buying (Purchasing) Theory (with twenty-three theories), Conspicuous Consumption Theory (with six theories), Choice Architecture Theory (with six theories), Bounded Rationality Theory (with four theories), Transaction Cost Theory (with four theories), and Discrete Choice Theory (with three theories) appear to be used jointly with other theories. In contrast, (Behavioral) Life-cycle Theory and other theories were not used in conjunction. In addition, Impulse Buying (Purchasing) Theory was mostly used together with Latent State-Trait Theory (n=2; 3.85%), while Conspicuous Consumption Theory was most used conjointly with Leisure Class Theory (n=2; 3.85%).

Figure 6 is a visual map of the co-theories used with the seven main economic theories in the 52 studies that were chosen.

Figure 6: Other Co-Theories



According to the 52 selected studies, only the Theory of Planned Behavior and the Theory of Reasoned Action are associated with more than one economic theory. Other theories are linked to only one economic theory. In conclusion, the Theory of Planned Behavior is a co-theory for these two economic theories as it is used in selected studies in conjunction with the Bounded Rationality Theory (BRT) and the Choice Architecture Theory (CAT). On the other hand, the Theory of Reasoned Action is a co-theory for the Bounded Rationality Theory (BRT) and the Transaction Cost Theory (TCT). It is used in some studies with the BRT and TCT.

Table 6 shows the constructs used in the selected study titles.

Table 6: Occurrences in Titles of Selected Studies

n=52					
Bounded Rationality Theory (BRT)			Impulse Buying (Purchasing) Theory (IBT)		
Constructs	f	%	Constructs	f	%
Bounded Rationality Theory	1	1.92	Apparel websites	1	1.92
Bounded rationality	1	1.92	Atmospheric cues	1	1.92
Compulsive consumption	1	1.92	Attachment	1	1.92
Organic food	1	1.92	Boredom	1	1.92
Purchase intention	1	1.92	Consumers' beliefs	1	1.92
Choice Architecture Theory (CAT)			Consumers' desires	1	1.92
Constructs	f	%	Consumers' emotions	2	3.85
Choice architecture	4	7.69	Consumer traits	3	5.77
Cookie	1	1.92	Cosmetic products	1	1.92
Financial decision making	1	1.92	Culture	1	1.92
Guilt' role	1	1.92	Contextual interactions	1	1.92
Pro-environmental hotel preference	1	1.92	Credit card use	1	1.92
Sharing private online data	1	1.92	Cruise customers	1	1.92
Sustainable consumer behavior	1	1.92	Customer psychology	1	1.92
Users' decisions	1	1.92	Discount	1	1.92
Conspicuous Consumption Theory (CCT)			E-commerce buyers' behavior	1	1.92
Constructs	f	%	E-market	1	1.92
Clothing	1	1.92	Fashion consciousness	1	1.92
Conspicuous consumption	11	21.15	Flow experiences	1	1.92
Consumer confidence	1	1.92	Gender matter	2	3.85
Consumers' psyche	1	1.92	Grocery	1	1.92
Consumers' time constraint	1	1.92	Hedonic browsing	2	3.85
Emerging market	1	1.92	Hedonism	1	1.92
Fast fashion	1	1.92	Impulsive buying	29	55.77
Identity construction	1	1.92	Internet celebrity	1	1.92
Inequality	1	1.92	Lifestyle	1	1.92
Instagram	1	1.92	Local brands	1	1.92
Luxury automobiles	1	1.92	Mobile commerce	1	1.92
Luxury car brands	1	1.92	Mobile marketing	1	1.92
Migrant workers	1	1.92	Mobile revolution	1	1.92
Mobile phone brands	1	1.92	Online market place	1	1.92
Preferences' role	1	1.92	Online shopping	2	3.85
Resources perspective's conservation	1	1.92	Pandemic time	2	3.85
Self congruity	1	1.92	Parasocial interaction	1	1.92
Social congruity	1	1.92	Post-purchase dissonance	1	1.92
Socio-demographic determinants	1	1.92	Post-purchase regret	1	1.92
Status	1	1.92	Product categories	1	1.92
Television viewing	1	1.92	Product recommendations	1	1.92
Throwaway society	1	1.92	Retailers	1	1.92
Tourism choices	1	1.92	Return intention	1	1.92
Discrete Choice Theory (DCT)			Sales promotion	3	5.77
Constructs	f	%	Scarcity promotion	1	1.92
Consumer theory	1	1.92	Self-congruence	1	1.92
Fashion fads choices' popularity	1	1.92	Shopping behavior	2	3.85
(Behavioral) Life-Cycle Theory (LCT)			Situational factors	2	3.85
Constructs	f	%	Social commerce	2	3.85
Consumption	1	1.92	Social influence	1	1.92
Consumption pattern	1	1.92	Social media celebrities' posts	1	1.92
Life-cycle hypothesis	1	1.92	Social networking sites	1	1.92

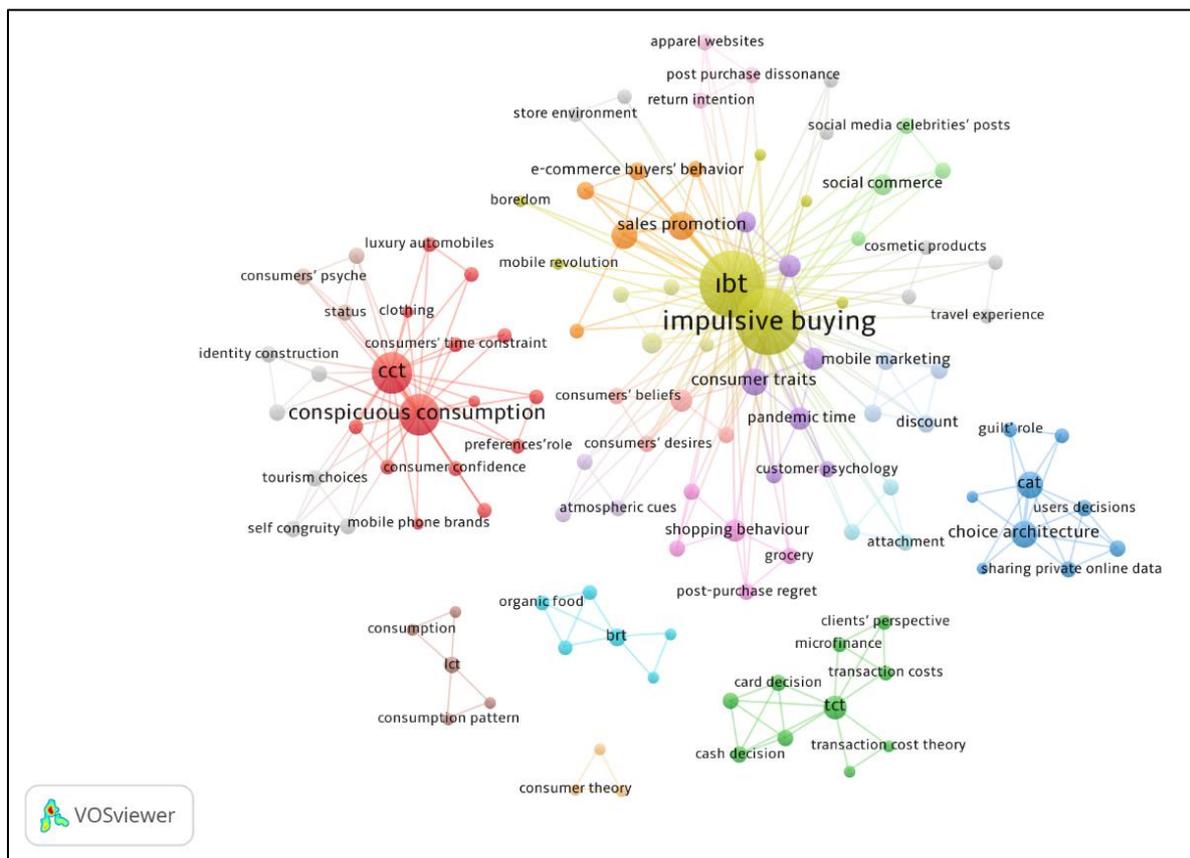
Life-cycle theory	1	1.92	Stimulus organism response	1	1.92
Transaction Cost Theory (TCT)			Store environment	1	1.92
Constructs	f	%	System users	1	1.92
Cash decision	1	1.92	Time scarcity effect	1	1.92
Card decision	1	1.92	Travel experience	1	1.92
Client's perspective	1	1.92	Website quality	3	5.77
Debit card holders	1	1.92	Utilitarian browsing	1	1.92
Microfinance	1	1.92			
Repurchase intention	1	1.92			
Transaction costs	1	1.92			
Transaction Cost Theory	1	1.92			

Source: Provided by the authors.

Based on 52 selected studies, impulsive buying (n=29; 55.77%), conspicuous consumption (n=11; 21.15%), choice architecture (n=4; 7.69%), consumer traits, sales promotion, website quality (n=3; 5.77%), gender matter, pandemic time, situational factors, hedonic browsing, social commerce, online shopping, shopping behavior, and consumers' emotions (n=2; 3.85%) are the most used constructs in the study titles. However, as can be seen in Table 6, constructs other than these constructs were used once in the study titles selected for this current study (n=1; 1.92%).

Figure 7 shows the co-constructs used in selected study titles based on seven economic theories.

Figure 7: Co-Constructs



Based on 52 selected studies, impulsive buying (n=29; 55.77%), conspicuous consumption (n=11; 21.15%), choice architecture (n=4; 7.69%), consumer traits, sales promotion, website quality (n=3; 5.77%), gender matter, pandemic time, situational factors, hedonic browsing, social commerce, online shopping, shopping behavior, and consumers' emotions (n=2; 3.85%) are the most used constructs in the study titles. However, as can be seen in Table 6, constructs other than these constructs were used once in the study titles selected for this current study (n=1; 1.92%).

According to the 52 selected studies, impulse buying is the most commonly used co-construct in Impulse Buying (Purchasing) Theory (IBT)-based study titles. Conspicuous consumption is the most commonly used co-construct in Conspicuous Consumption Theory (CCT)-based study titles. Choice architecture is the most used co-construct in Choice Architecture Theory (CAT)-based study titles. However, there is no co-construct used in the titles of studies based on Bounded Rationality Theory (BRT), (Behavioral) Life-Cycle Theory (LCT), Transaction Cost Theory (TCT), or Discrete Choice Theory (DCT). In addition, a construct used in a study title based on any economic theory among the seven economic theories was not used in any working title based on any of the other economic theories. Therefore, no co-construct is used in the study titles based on economic theories. As a result, a construct used in a study title based on one economic theory has no connection with a construct used in a study title based on another economic theory.

Table 7 shows the keywords of the selected studies.

Table 7: Keywords of the Selected Studies

n=52					
Bounded Rationality Theory (BRT)			Impulse Buying (Purchasing) Theory (IBT)		
Keywords	f	%	Keywords	f	%
Addiction	1	1.92	Affective experience	1	1.92
Bounded rationality	2	3.85	Affective trust	1	1.92
Consumer	1	1.92	Atmospheric cues	2	3.85
Consumer attitude	1	1.92	Attachment	1	1.92
Gambling	1	1.92	Belief desire theory of emotion	1	1.92
Intra-personal externalities	1	1.92	Boredom	1	1.92
Organic food purchase intent	1	1.92	Behavior	2	3.85
Perceived social support	1	1.92	Celebrities post authenticity	1	1.92
Picoeconomics	1	1.92	China	1	1.92
Self-efficacy	1	1.92	Cognitive dissonance	1	1.92
Choice Architecture Theory (CAT)			Cognitive experience	1	1.92
Keywords	f	%	Cognitive trust	1	1.92
Attribute overload	1	1.92	Consumer behavior	3	5.77
Choice architecture	4	7.69	Consumer satisfaction	1	1.92
Consumer finance	1	1.92	Consumer traits	2	3.85
Convex	1	1.92	Credit card use	1	1.92
Dark patterns	1	1.92	Cruise	1	1.92
Default option	1	1.92	Culture	1	1.92
E-bills	1	1.92	Customer psychology	1	1.92
Experiment	1	1.92	Discount	1	1.92
GDPR	1	1.92	Emotional dissonance	1	1.92
Green service	1	1.92	Emotional responses	1	1.92
Guilt	1	1.92	Expertise knowledge	1	1.92
Hotel choice	1	1.92	Fashion	1	1.92
Online data privacy	1	1.92	Fashion apparel	1	1.92
Preference	1	1.92	Fashion consciousness	1	1.92
Prepaid card	1	1.92	Fear of fear	1	1.92
Pro-environment	1	1.92	Flow	1	1.92
Rejection	1	1.92	Gender	1	1.92
Risk preference	1	1.92	Global marketing	1	1.92
Structural estimation	1	1.92	Grocery	2	3.85
Sustainability	1	1.92	Hedonic browsing	1	1.92
Time budget	1	1.92	Hedonic shopping motives	1	1.92
Time preference	1	1.92	Hedonic & utilitarian shopping values	1	1.92
Towel reuse	1	1.92	Hedonic value	1	1.92
Welfare	1	1.92	Hypermarket	1	1.92
Conspicuous Consumption Theory (CCT)			Impulsive buying	26	50.00
Keywords	f	%	Impulsive buying tendency	1	1.92
Auto loan	1	1.92	Individual traits	1	1.92
Automobile	1	1.92	Individualism collectivism	1	1.92

Bottom of the pyramid	1	1.92	Indonesian Indie cosmetic	1	1.92
Brand experience	1	1.92	Inequality	1	1.92
Branding	1	1.92	Instagram	1	1.92
Brand loyalty	1	1.92	Internet celebrity	1	1.92
Clothing	1	1.92	Internet marketing	1	1.92
Compensatory consumption	1	1.92	Latent state-trait theory	1	1.92
Conformity	1	1.92	Lifestyle	1	1.92
Conservation of resources theory	1	1.92	Limited-quantity scarcity	1	1.92
Conspicuousness	1	1.92	Limited-time scarcity	1	1.92
Conspicuous consumption	8	15.38	Marketing	1	1.92
Conspicuous travel	1	1.92	Marketplace	1	1.92
Consumer confidence	1	1.92	Masculinity femininity	1	1.92
Consumer expenditure	1	1.92	Millennial	1	1.92
Cultivation theory	1	1.92	Mobile	1	1.92
Cultural values	1	1.92	Mobile commerce	1	1.92
Degree of conspicuousness	1	1.92	Mobile marketing	1	1.92
Developed markets	1	1.92	Mobile shopping	1	1.92
Emerging markets	2	3.85	Motivation Theory	1	1.92
Expensive	1	1.92	Negative affect	1	1.92
Fashionable	1	1.92	Negative emotions	1	1.92
Fast fashion	1	1.92	Online retail	1	1.92
Emulation	1	1.92	Online shopping	3	5.77
Hedonic value	1	1.92	Overconfidence	1	1.92
Identity construction	1	1.92	Pandemic time	1	1.92
IHDS	1	1.92	Parasocial interaction	1	1.92
Inequality	1	1.92	Perceived arousal	1	1.92
Instagram	1	1.92	Perceived risks	1	1.92
Keeping up with the Joneses	1	1.92	Perceived store environment	1	1.92
Luxury	1	1.92	Personal impulsiveness	1	1.92
Luxury automobiles	1	1.92	Positive affect	1	1.92
Migrant workers	1	1.92	Post-purchase regret	1	1.92
Mobile phone brands	1	1.92	Power distance	1	1.92
New luxury	1	1.92	Product affection	1	1.92
Online social network	1	1.92	Product dissonance	1	1.92
Public exposure	1	1.92	Product recommendations	1	1.92
Q-methods	1	1.92	Restaurant Daily deal	1	1.92
Repair services	1	1.92	Retailers	1	1.92
Replacement goods	1	1.92	Return intention	1	1.92
Show off	1	1.92	Sales promotion	3	5.77
Social contexts	1	1.92	Self-congruence	1	1.92
Social identity	1	1.92	Self-disclosure	1	1.92
Social status	1	1.92	Sentiment polarity	1	1.92
Socio-demographic determinants	1	1.92	Shopper marketing	1	1.92
Socio-economic status	1	1.92	Shopping enjoyment	1	1.92
Sri Lanka	1	1.92	Signaling Theory	1	1.92
Status	2	3.85	Situational factors	2	3.85
Sustainability	1	1.92	Smartphone	1	1.92
Television	1	1.92	Social commerce	1	1.92
Throwaway society	1	1.92	Social influence	1	1.92
Time constraint	1	1.92	Social media	2	3.86
Vehicles	1	1.92	S-O-R paradigm	1	1.92
Young professionals	1	1.92	Stimulus organism response	2	3.85
Discrete Choice Theory (DCT)			Supermarket	1	1.92
Keywords	f	%	System use	1	1.92
Consumer Theory	1	1.92	Time scarcity	1	1.92

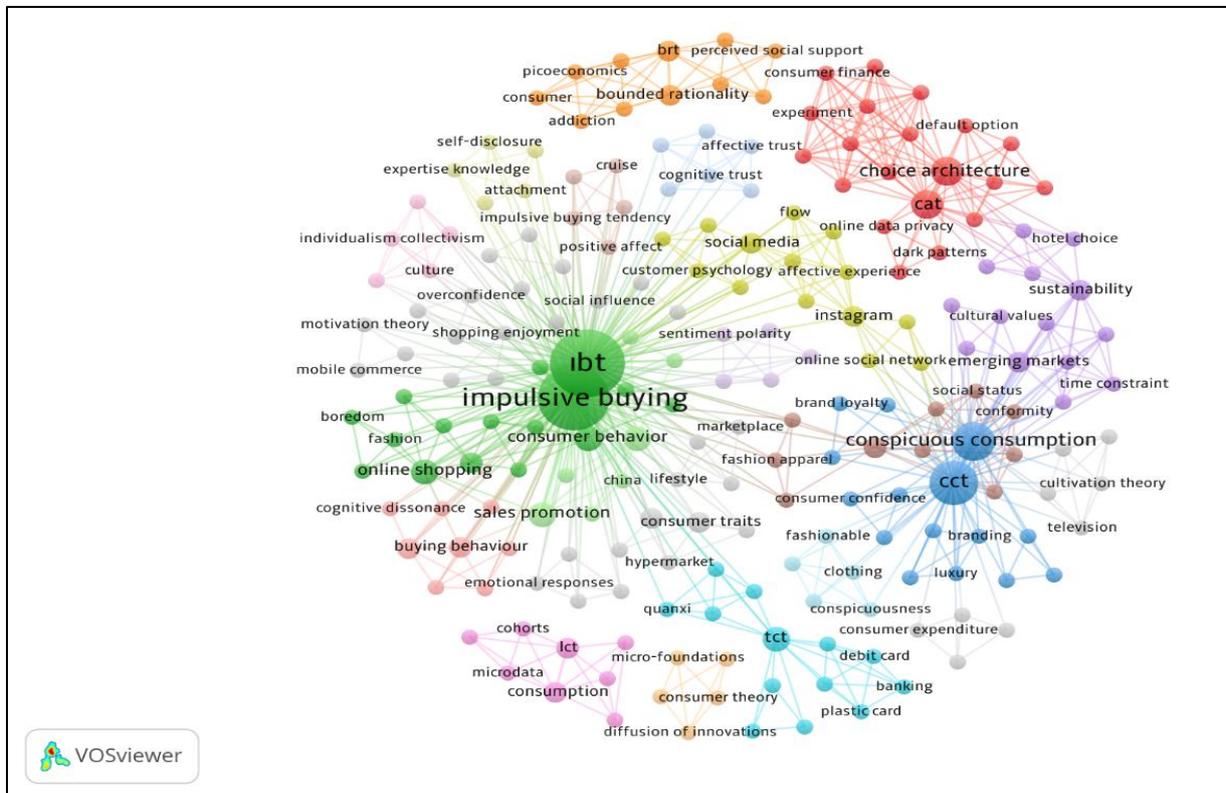
Diffusion of innovations	1	1.92	Trait Activation Theory	1	1.92
Discrete Choice Theory	1	1.92	Travel experience	1	1.92
Micro-foundations	1	1.92	Observational learning	1	1.92
Transaction Cost Theory (TCT)			Uncertainty avoidance	1	1.92
Keywords	f	%	Urge to buy impulsively	1	1.92
Banking	1	1.92	Website quality	3	5.77
Cashless economy	1	1.92	(Behavioral) Life-Cycle Theory (LCT)		
Debit card	1	1.92	Keywords	f	%
Ethnic resource introduction	1	1.92	Cohorts	1	1.92
Impulsive buying	1	1.92	Consumption	2	3.85
Microfinance	1	1.92	Income	1	1.92
Plastic card	1	1.92	Life-cycle	1	1.92
Quanxi	1	1.92	Life-cycle hypothesis	1	1.92
Repurchase	1	1.92	Microdata	1	1.92
SHG bank linkage	1	1.92	Savings	1	1.92
Transaction costs	1	1.92			
Transaction Cost Economics Theory	1	1.92			
Transaction Cost Theory	1	1.92			

Source: Provided by the authors.

Among the keywords used in 52 studies selected by considering seven economic theories, impulsive buying (n=27; 51.92%), conspicuous consumption (n=8; 15.38%), choice architecture (n=4; 7.69%), online shopping, sales promotion, consumer behavior, website quality (n=3; 5.77%), consumer traits, consumption, buying behavior, social media, grocery, Instagram, atmospheric cues, hedonic value, situational factors, emerging markets, sustainability, bounded rationality (n=2; 3.85%) are the most used keywords. The remaining keywords were used in equal numbers (n=1; 1.92%).

Figure 8 shows the co-keywords of selected studies based on seven economic theories.

Figure 8: Co-Keywords



Among the keywords used in 52 studies selected by considering seven economic theories, impulsive buying (n=27; 51.92%), conspicuous consumption (n=8; 15.38%), choice architecture (n=4; 7.69%), online shopping, sales promotion, consumer behavior, website quality (n=3; 5.77%), consumer traits, consumption, buying behavior, social media, grocery, Instagram, atmospheric cues, hedonic value, situational factors, emerging markets, sustainability, bounded rationality (n=2; 3.85%) are the most used keywords. The remaining keywords were used in equal numbers (n=1; 1.92%).

Impulsive buying is the co-keyword for most studies out of the 52 selected studies. Besides, impulse buying, hedonic value, and Instagram are co-keywords for some studies based on Impulse Buying (Purchasing) Theory (IBT) or Conspicuous Consumption Theory (CCT). The keywords of some studies based on CCT or IBT among the seven economic theories have a connection with impulse buying, hedonic value, and Instagram. In contrast, sustainability is the co-keyword of some studies based on Conspicuous Consumption Theory (CCT) or Choice Architecture Theory (CAT). In other words, the keywords of some studies based on CAT or CCT among the seven economic theories are connected with the keyword sustainability.

5. DISCUSSION

An important deficiency in research on consumer behavior is that the theoretical basis of the model is not specified in the process of creating a research model and developing a hypothesis. From this point of view, economic theories constitute an intensive field of study that is comprehensively related to various aspects of marketing, especially consumer behavior. There is a gap in the literature regarding the context in which the most commonly used theories are discussed and which conceptual structures are examined together with these theories. In this study prepared to fill this gap, articles published in the Google Scholar database between 2015 and 2021 were used. Articles are studies published in SSCI, Scopus, ESCI, and other journals (e.g., EBSCO, ProQuest, etc.). For this purpose, 52 empirical studies were analyzed by bibliometric analysis. Our findings revealed that consumer behavior research based on economic theories had attracted the attention of academics. As a result of the study's findings, the latest situation in the consumer behavior literature, including economic theories, was evaluated; the study's contributions were included; and the study's limitations and suggestions for future research were given.

5.1. Contributions

The first contribution of the present study is an overview of the seven economic theories and concepts explored in the studies that have contributed to and will continue to contribute to the development of consumer behavior research as a whole. From the point of view of consumer behavior literature, this article gives a clear picture of new research topics, directions, and emerging trends in consumer behavior within the scope of seven economic theories.

Another important contribution of this study is the involvement of leading academics in the study of consumer behavior using other theories based on economic theories. An interesting addition is that none of the authors participated in collaborative work with other authors. The perspectives of different authors from many countries have provided rich insights into the depth of the research. The reported results allow the identification of important researchers in this field and encourage collaborative development between countries regarding different variables and keywords. Comparative studies should be done by co-authors and partner countries in order to combine future studies with international collaborations.

According to the bibliometric analysis of publication outputs, the increase in theory-based studies in 2020–2021 indicates a rapid growth in the productivity of researchers in this field. This finding can be explained by the rapid changes and developments in consumer behavior, as well as the development of new concepts in the subjects covered in the studies. The number of books and articles about this topic will likely keep going up.

An essential finding of the study is that analytical methods are primarily quantitative in consumer behavior research based on economic theories. Future work should do more complex analyses, combining quantitative and qualitative approaches. It has been observed that there are mixed methods while the qualitative research is low. This result also highlights the need to increase the application of the mixed-method approach for research in the field. The methods of neuromarketing and digital marketing are likely to be used in more studies in the future.

The results allow academics to reconsider how theories interface as anchors for research model building. As a result of the study results, it has been determined that economic theories primarily benefit from IBT and then CCT theory in consumer behavior research. In the context of impulse buying and conspicuous consumption theories, it can be inferred that the decision-making process based on an economic basis is shaped, the decision-making time of consumers is shortened, and they exhibit behaviors based on entertainment, pretension, and pleasure. When the age of a theory is taken into account, it has been found that even the oldest theory is still true and is used to study consumer behavior.

It can be said that constructs such as website quality, e-commerce, social commerce, and Instagram are the concepts that are mainly discussed together with technological developments and the effects of social media, especially under the IBT theory. With the developments in communication and internet technologies, it can be said that the basic constructs discussed in theoretical studies have shifted towards constructs such as social media, e-commerce, and sustainability. In other words,

the development of communication, the internet, and information technologies is likely to be a crucial factor in the evolution of future consumer behavior research and the co-constructs that emerge from these theoretical foundations. Because of this, studies on economic theories of consumer behavior have grown and will continue to grow because of these ideas.

The other contribution of this study is what keywords are discussed in the context of the seven theories used and which concepts are discussed within the framework of each theory. From a theoretical point of view, revealing the relations between these concepts is considered an important contribution to the study. Using the ideas in the research model as keywords can help figure out which theory can be looked at in this study.

An important contribution of the study is to learn more about the transitions in consumer behavior in economic theories and to help eliminate duplication in future research. Therefore, this study provides several guidelines for academicians to shape future theory-based consumer behavior research, especially with a research model. It can be used to determine which subject titles are more likely to be similar based on the relationships between common concepts and the most commonly used variables in the study. It can also be used to suggest new study subjects.

Researchers sometimes face significant uncertainty in determining which theory will suffice to express the research model. The present work has increased the possibility of making the theoretically based consumer behavior research literature more accessible and knowing the research related to its application areas. This study shows the relevant variables for new research and under which theory the hypothesis development process can be carried out. By connecting important changes in the world's environmental conditions and these theories, the study will help bring more popular new research topics to the fore.

5.2. Future Research Directions

This study creates an important discussion of the vital role played by economic theories in the growth of consumer behavior research in the marketing field and points to its continuing evolution. The current study's findings provide the basis for future trends and research recommendations for researchers. Uncovering the conceptual constructs/concepts and relationships between keywords, which have been discussed under different theories, has important potential for future research. Based on the keywords and concepts that emerged in the study, it was concluded that the research variables and keywords used in the studies attracted the increasing attention of marketing researchers. Along with these themes, it would be helpful to conduct new research that is different and more thorough and that helps us learn more about how consumers act based on economic theories in the real world.

A potential research area might be to consider studies based on theories such as impulse buying and conspicuous consumption, which are mostly used in the literature, with new variables other than the common constructs obtained in this study, expanding the research models and adding mediators, moderators, and conditional effect variables to the models. Sample research questions include: In the research models developed and in the process of developing hypotheses, which variables from the common constructs and keywords that emerged in this study can be associated with each other, which can have a mediator, and which moderator effect can be examined.

From a marketing and behavioral point of view, it can be stated that due to the emergence of common structures such as e-commerce, social commerce, and websites, more attention should be paid to online behavioral intentions and studies can be conducted in this direction. Based on these theoretical approaches and emerging themes, we can discuss how digitalization changes how consumers interact with products and services. It can be seen that consumer behavior research based on economic theories does not look at brand-related ideas. Within the theory of conspicuous consumption, it is possible to look at how consumers' thoughts and actions about brands are shaped.

Since most of the research included in the study was conducted in China and India, another suggestion would be to conduct research activities in other countries, mostly in the framework of international cooperation and comparatively. Studying samples with international collaborations will provide important findings. This study presents significant challenges in countries with high or low growth potential and unique local cultures and market contexts. More work is needed to generalize this to local markets and across markets.

According to the study findings, it can be said that it would be good to increase collaborations to better explain the effects on consumers since there are no co-authors in the studies. It may be necessary for editors and publishers to make a separate effort to encourage and attract research from non-research countries and to scale up work in this area. Longitudinal research approaches need to be applied to cross-regional and multicultural research. In the first quarter of 2020, the effects of the COVID-19 pandemic can be compared with the research models created under economic theories and how consumer behavior has changed.

The overlaps between other constructs and keywords under economic theories indicate that more studies are needed to address these issues and propose extended research models. Some keywords and constructs appear to have been less studied. For this reason, more comprehensive new perspectives can be gained by considering these concepts in future

research. It can be said that some conceptual variables discussed under the theories will play a critical role in future studies. Future research should focus on making new research models by looking at well-known and new ideas.

It is thought that the research will further increase the knowledge about economic theories for future researchers and form a solid basis for developing research models. It is believed that this study will guide the future since examining consumer behaviors within the scope of economic theories is a new structure. Therefore, researchers also need to discover new theories to explain consumer behavior.

5.3. Limitations

Like many other studies, ours has some limitations. The first limitation of the study is the possibility of not including all the studies in Scopus, ESCI, SSCI, and other indexes (e.g., EBSCO, ProQuest). However, the articles are searched using a comprehensive database, Google Scholar. Another limitation of the study is that the selected studies include the last seven years and examine the studies between 2015 and 2021. Even with these problems, this study gives a good overview of this area and is a good place to start for researchers who want to learn more.

As another limitation, it should be noted that the study focused only on journal articles. However, books, conference proceedings, and book chapters are excluded. Therefore, future research can offer more in-depth analysis and broaden the field of study by including the overlooked resources mentioned above. In the future, it would be good to think about more types of publications to give a more complete picture of the relationship between economics, marketing, and consumer behavior.

Researchers must agree that our bibliometric method is accurate since some processes are done by hand based on certain conditions in the data processing step.

Another problem with the study is that the number of articles looked at was limited by the keywords used to do the search.

Although bibliometric analysis is an effective method for examining trends in a particular field, academic research has inherent weaknesses that can overestimate one area and underestimate another due to certain characteristics (Kumar et al., 2020). This is another limitation of the study. Finally, this study's content and visualization analysis was done using VOSviewer, and the results may be different if other programs are used.

6. CONCLUSION

In the bibliometric analysis results examined under seven questions, it has been determined that the studies in the field of consumer behavior, which are considered within the scope of economic theories, are mostly discussed under the Impulse Buying (Purchasing) Theory (IBT) and Conspicuous Consumption Theory (CCT) theories. There are no studies that use both theories simultaneously within seven economic theories. While Impulse Buying (Purchasing) Theory is mostly used with Latent State-Trait Theory, Conspicuous Consumption Theory is mostly used with Leisure Class Theory. While the Theory of Planned Behavior theory is used in conjunction with both the Bounded Rationality Theory (BRT) and the Choice Architecture Theory (CAT), the Theory of Reasoned Action theory is used in conjunction with both the Bounded Rationality Theory (BRT) and the Transaction Cost Theory (TCT).

Between 2015–2021, the number of studies in 2020–2021 was higher, and each author did not take part as a co-author in another study. Quantitative studies are concentrated, and countries such as China and India have more studies in these fields. It has been observed that there are no studies carried out between these two countries and that there is international cooperation between them.

When the co-constructs used in the study titles that emerged in the studies are examined, it is seen that the constructs mostly shaped by Impulse Buying (Purchasing) Theory (IBT) and Conspicuous Consumption Theory (CCT) are impulsive buying, conspicuous consumption, choice architecture, consumer traits, sales promotion, website quality, gender matter, pandemic time, situational factors, hedonic browsing, social commerce, online shopping, shopping behavior, and consumers' emotions. It was concluded that a construct used in a study title based on one economic theory has no connection with a construct used in a study title based on another economic theory.

When the co-keywords in the 52 selected studies are examined, it is seen that most of the keywords are examined under the Impulse Buying (Purchasing) Theory. These keywords are respectively: impulse buying, conspicuous consumption, choice architecture, online shopping, sales promotion, consumer behavior, website quality, consumer traits, consumption, buying behavior, social media, grocery, Instagram, atmospheric cues, hedonic value, situational factors, emerging markets, sustainability, bounded rationality. Impulsive buying is the keyword common in the vast majority of 52 studies. Some studies based on the Impulse Buying (Purchasing) Theory (IBT) or the Conspicuous Consumption Theory (CCT) use the words "impulsive buying," "hedonic value," and "Instagram" as key words. On the other hand, some studies have used Conspicuous Consumption Theory (CCT) or Choice Architecture Theory (CAT) to find that sustainability is a co-keyword.

Statement of Research and Publication Ethics

This research was carried out in accordance with the rules of scientific research and publication ethics.

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