

BEHAVIORAL FINANCE: A PSYCHOPHYSIOLOGICAL STUDY OF DECISION MAKING

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ABSTRACT

This paper analyses the influence of psychophysiological stress over financial decisions. The research used an experimental approach through the application of a questionnaire over a sample of 35 proven to be stressed individuals, all participants of a therapy group in a hospital in Brasilia. The results were compared to the ones of Kahneman e Tversky (1979), Cruz, Kimura e Krauter (2003) and Rogers et al. (2007), in order to identify possible differences, taking into account the sample of stressed individuals. The results indicate that individuals' decisions are influenced by psychophysiological stress as stressed individuals are even more controversial and inconsistent in their decisions than other studies revealed.

Keywords: *Behavioral finance, Decision making, Psychophysiological, Prospect Theory.*