

Review of: "Neuroeconomics as an Appropriate Approach to Clarify the Economic Model: The Case of Russia"

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The title of the article is intriguing but does not cover the actual content of the article. The title of the article should be changed, for example: „Application of neuroeconomics for explanation of functioning a macroeconomic system: The case of Russian economy”.

Neuroeconomics is a promising interdisciplinary trend in economics that uses the latest knowledge in the field of brain functioning. It undermines the ideal homo oeconomicus paradigm and introduces knowledge about the actual decision-making processes based on the newest knowledge. This resulted in the identification of numerous cognitive biases, which are a departure from the so-called rational decisions.

Undoubtedly, it is worth making an intellectual effort to explain the functioning of macroeconomic processes in the scale of national economies. The author made this effort on the example of Russia. Using the country's history, he presents a thesis about a special Russian nature: "Throughout Russia's history, tyranny, cruelty, fear, and the marginalization of individual rights were common features of the social mode in the country."

According to the author, the „economic model of Russia” is based on the export of raw materials. The second specific feature of this model is the aspiration of economic actors to meet the expectations of the state authority, which makes managers unable to make business decisions on their own. Fear plays a significant role in motivating executives behavior.

The article contains 65 references to source works. In most cases, these are studies from recent years and closely related to the subject of the article. It should be noted, however, that many of the contents of the article are devoid of references to sources, which weakens the scientific value of the article.

There are many studies showing how institutions influence the development of entrepreneurship by creating specific behaviors of economic actors (e.g. D.C.North 1990; J.Polowczyk 2021). There is undoubtedly a research gap that should explain how institutions influence individual behavior, taking into account the achievements of modern neuroeconomics.

Neuroeconomics investigates the role of neurotransmitters such as dopamine and serotonin in economic decision making. The question is whether the importance of these neurotransmitters can be taken into account in economic models, and if so, how. The author of the article suggests such a need but in a very general way. The value of the article would increase if he attempted to answer this question.

The content presented is quite chaotic. For example: the author mentions cognitive errors only in the conclusions.

Similarly, he introduces the concept of neural markers only at the end of the article.

Final conclusion: the topic of the article is very interesting and has a great intellectual potential. However, the article has too many flaws in its current version to be published as a scientific article.