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CONSUMER PROTECTION FOR FINANCIAL INCLUSION IN LOW AND MIDDLE  
INCOME COUNTRIES: BRIDGING REGULATOR AND ACADEMIC PERSPECTIVES

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# Consumer Protection for Financial Inclusion in Low and Middle Income Countries: Bridging Regulator and

# Academic Perspectives

Markets for consumer financial services are growing rapidly in low and middle income countries and being transformed by digital technologies and platforms. With growth and change come concerns about protecting consumers from firm exploitation due to imperfect information and contracting as well as from their own decision-making limitations. We seek to bridge regulator and academic perspectives on these underlying sources of harm and five potential problems that can result: high and hidden prices, overindebtedness, post-contract exploitation, fraud, and discrimination. These potential problems span product markets old and new, and could impact micro- and macroeconomies alike. Yet there is little consensus on how to define, diagnose, or treat them. Evidence-based consumer financial protection will require substantial advances in theory and especially empirics, and we outline key areas for future research.

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