

MAPPING BEHAVIORAL FINANCE LITERATURE TO BLACK SWAN EVENTS: INSIGHTS FOR THE ADAPTIVE INVESTOR

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Abstract: Behavioral economics emphasizes the importance of financial decisions characterized by irrationality, emotions, cognitive errors, and mental shortcuts, all of which play a crucial role in the emergence of “black swan” moments. The research covers five decades of research (1975-2025) indexed in Web of Science, through bibliometric analysis, to define how researchers have approached decision-making processes, cognitive biases, and heuristics in financial psychology. Biblioshiny was the engine that transformed raw data into heat maps, highlighting the most notable authors, journals, institutions, and countries, visualizing their collaborations globally. The results reveal thematic clusters that link branches of research in economic behavior and launch new research directions targeting resilience, risk perception, and adaptive investor behavior. The correlation between psychology and market turbulence reveals an evolutionary atlas of the modern economy, serving as a guide for practitioners and those interested in the psychoanalysis of investment behavior.

Key words: Black Swan events, financial decision-making, adaptive investor, bibliometric analysis, Biblioshiny

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