

## Financial crisis in Albania under financial investor behavior perspective

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### Abstract

Financial markets and also the population's psychology of Balkan countries is very similar to one another. Being a Balkan country, studying individual financial behavior in Albania, is of great interest. The potential for future financial development of the countries of the region represents a good motivation to study financial behavior of Albanian investors. The paper displays an analysis of the most critic moments during the transition of the country's financial system from the financial behavior perspective. This paper emphasizes the necessity to study individual's financial behavior in Albania, taking into consideration its significance on market events. The shocks which the financial system has gone through during most difficult transition years under behavioral finance perspective will be analyzed, focusing especially on psychological factors.

**Keywords:** Financial behavior, financial system, banking system, pyramid scheme, banking panic.

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