



A BIBLIOMETRIC ANALYSIS OF HOW FINANCIAL BEHAVIOUR DRIVES EFFECTIVE DEBT MANAGEMENT

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ABSTRACT

The growing complexity of personal financial environments has intensified the importance of understanding how financial behaviour influences effective debt management. Despite increasing attention, the literature remains fragmented, with limited synthesis of the field's intellectual foundations and the progression of emerging research trajectories. To bridge this deficiency, this bibliometric analysis embarks on the development, key themes, and collaborative patterns in research on the role of financial behaviour in effective debt management. Data was systematically extracted from the Scopus database based on three core keywords: “personal debt management”, “financial behaviour”, and “effective measures”. A total of 136 peer-reviewed documents were identified and analyzed using the VOSviewer alongside Scopus Analyzer. The findings demonstrate an increase in publication output, particularly after 2015, indicating growing academic interest in behavioural aspects of financial decision-making. Keyword co-occurrence analysis reveals thematic concentrations around financial literacy, personal finance, and debt, alongside emerging topics including financial stress, sustainability, and digital financial practices. Additionally, co-authorship network analysis identifies the United Kingdom and the United States as principal contributors, underscoring high levels of scholarly output and robust patterns of international research collaboration. These findings underscore the multidisciplinary nature of the field, integrating insights from economics, psychology, and finance. The study concludes that financial behaviour holds a central and decisive influence in the formation of efficient debt management strategies, alongside increasing emphasis on behavioural interventions and financial education. This bibliometric evidence provides a foundation upon which subsequent research and policy formulation can be developed, with the aim of strengthening financial well-being while reducing debt-related vulnerabilities.

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1. INTRODUCTION

The relationship between financial behavior and effective debt management has become a focal point in contemporary personal finance research, reflecting the growing complexity of financial products, increased access to credit, and the rising prevalence of household indebtedness. At its core, financial behavior encompasses the attitudes, knowledge, skills, and psychological traits that shape how individuals and organizations make decisions about borrowing, spending, saving, and repaying debts. Effective debt management is not merely a function of income or access to resources. Rather, it is deeply shaped by behavioural determinants, including perceived self-efficacy, financial literacy, social pressures, attitudes toward money and indebtedness, as well as the ability to regulate emotions. Contemporary research has highlighted that individuals who possess greater financial literacy and cultivate constructive financial attitudes tend to engage in prudent borrowing practices, maintain timely repayments, and avoid over-indebtedness (de Almeida et al., 2021; Goyal et al., 2023; Loibl et al., 2021). Conversely, behavioral biases — such as impulsivity, overconfidence, or poor self-control — can undermine even well-intentioned debt management strategies (Cappelli et al., 2024; Jumady et al., 2024; Yulianah & Muflikhati, 2023). This literature review synthesizes empirical findings from diverse contexts to elucidate the mechanisms through which financial behaviour impacts debt outcomes across households, youth populations, Small and Medium Enterprises (SMEs), and specific cultural or religious groups.

A foundational theme in the literature is the centrality of financial literacy as both a direct driver of effective debt management and an enabler of other positive financial behaviors. Financial literacy, understood as the competencies and understanding necessary to make well-informed personal financial decisions, has been repeatedly associated with better debt outcomes across demographic groups. For example, studies among young married families in Indonesia found that elevated levels of financial literacy, particularly in relation to financial attitudes, had a marked positive effect on debt management behavior (Yulianah & Muflikhati, 2023). Meanwhile, research among Malaysian youth demonstrated that a robust understanding of financial concepts led to more responsible borrowing and repayment practices (Abdullah et al., 2022). Similarly, among microenterprises and SMEs in developing economies like Uganda, both individual and organizational financial literacy were shown to mediate relationships between behavioral characteristics, including self-efficacy and lifestyle patterns, as well as sustainable business growth through prudent debt utilization. Notably, these effects persist even after controlling for socioeconomic variables such as age and income level (Hendy et al., 2021), suggesting that targeted interventions to improve financial knowledge can yield substantial benefits for both individuals and organizations.

Beyond cognitive factors like knowledge acquisition, psychological constructs such as self-efficacy, understood as an individual's confidence in their capacity to competently handle financial matters, exert a decisive influence on patterns of debt-related behavior. Those who possess strong financial self-efficacy tend to formulate more ambitious financial objectives (e.g., avoiding high-interest debt), persist through challenges (e.g., sticking to repayment plans), adapt to changing circumstances (e.g., adjusting budgets after income shocks), and ultimately achieve better debt outcomes (Anderloni & Vandone, 2010; Fan & Chatterjee, 2018; García-Santillán, 2024; Jumady et al., 2024). Empirical evidence from both household surveys and SME

studies indicates that self-efficacy predicts responsible borrowing and enhances resilience against adverse events such as job loss or economic downturns (Anderloni & Vandone, 2010). Moreover, interventions designed to boost self-efficacy — such as affirming positive outcomes or providing personalized feedback — have been shown to improve debt management across gender and marital status groups (Ismail & Ahmad, 2023). However, it is crucial to acknowledge that self-efficacy functions within a broader network of influences rather than independently, as its impact is often mediated by other factors such as attitudes toward money or social influences from peers and family members (Liew et al., 2025; Mokhtar et al., 2025).

On the other hand, attitudes toward money and debt constitute another critical dimension influencing effective debt management. Research has demonstrated that individuals who hold positive attitudes toward money, characterized by future orientation, prudence in spending, and a sense of responsibility, tend to exhibit more sound financial behaviours. These behaviors include timely repayments, budgeting, as well as avoidance of unnecessary borrowing (Ekasari et al., 2025; Li et al., 2024; Okello et al., 2025a; Suyati & Ratnawati, 2023). Conversely, negative attitudes or cultural norms that normalize excessive consumption can lead to risky borrowing practices or chronic indebtedness (Hamid, 2025). Studies comparing overindebted versus non-overindebted consumers reveal that differences in money attitudes help explain variations in record-keeping habits, monitoring balances, and overall financial discipline — even after accounting for socioeconomic status (Suyati & Ratnawati, 2023). Furthermore, intergenerational transmission of attitudes through family socialization processes has been identified as a key mechanism perpetuating either prudent or problematic debt behaviours across generations (Ekasari et al., 2025).

Behavioral biases — including impulsivity, overconfidence, mental accounting errors, procrastination, and availability bias — represent significant obstacles to effective debt management. For instance, research from Malaysia determined that self-control bias was linked to elevated levels of over-indebtedness among consumer loan holders. Meanwhile, overconfidence sometimes led individuals to underestimate risks and reduce excessive caution if paired with adequate knowledge (Cappelli et al., 2024). Mental accounting practices (such as earmarking funds for specific purposes) were linked with lower indebtedness when used judiciously. However, they could exacerbate problems if they encouraged compartmentalization without holistic oversight. Availability bias, the tendency to focus on recent or salient information rather than long-term consequences, was established to negatively influence credit card repayment behaviour. The results emphasize the importance of well-rounded educational initiatives that extend beyond basic financial literacy to include applied competencies like budgeting techniques and emotional regulation strategies for resisting impulsive spending (Cappelli et al., 2024).

Social influences, including parental guidance during childhood (financial socialization), peer effects during adolescence or adulthood, workplace norms among employees or entrepreneurs, also contribute significantly to the formation of attitudes toward debt as well as actual repayment behaviour. Studies have shown that peer influence can either promote responsible borrowing (through positive role modeling) or encourage risky borrowing practices (through the normalization of high-debt lifestyles), depending on the context (Abdullah et al., 2022; Okello et al., 2025b). Parental teaching was positively correlated with healthy credit card use among students. Similarly, family background was discovered to explain significant variance

in long-term indebtedness patterns within national samples (Ekasari et al., 2025). In organizational settings such as SMEs or government agencies, workplace culture around transparency in borrowing decisions or collective responsibility for repayments can reinforce prudent practices.

The intersectionality of these behavioural determinants is further complicated by contextual factors such as religiosity/cultural norms (which may encourage ethical borrowing), socioeconomic status (which affects access to resources), technological change (e.g., digital lending platforms increasing ease of access but also risk exposure), macroeconomic shocks (like COVID-19), policy interventions (financial education mandates), and demographic variables like age/gender/marital status. For example, research among Muslim communities highlighted that religiosity moderated the impact of lifestyle choices on debt behaviour. Higher religiosity was associated with a lower propensity to engage in risky borrowing despite cultural pressures during festive events (de Almeida et al., 2021; Goyal et al., 2023). Meanwhile, studies during economic crises indicate that households possessing greater levels of both broad financial literacy and specific “debt literacy” were better able to manage obligations under stress conditions compared to less knowledgeable peers (Loibl et al., 2021).

In conclusion, drawing together insights from this extensive body of literature, it is evident that effective debt management cannot be reduced solely to rational calculations about interest rates or payment schedules. Rather, it emerges from a complex interplay between cognitive competencies (financial literacy/debt literacy), psychological traits (self-efficacy/attitudes/emotional regulation), behavioral biases (impulsivity/overconfidence/procrastination), social influences (family/peers/workplace culture), contextual variables (religiosity/socioeconomic status/policy environment), and ongoing adaptation to changing circumstances. Therefore, interventions aiming at improving individual or organizational capacity for managing debts must adopt a holistic approach: combining foundational education with skill-building exercises; fostering supportive environments at home/work/community; addressing emotional barriers through counseling/coaching; leveraging technology responsibly; tailoring programs for vulnerable subgroups; evaluating outcomes rigorously; promoting ethical standards alongside practical competencies. Only by integrating these diverse strands can policymakers, educators, practitioners, and ultimately individuals themselves hope to achieve sustainable improvements in personal finance health across societies worldwide.

2. RESEARCH QUESTIONS

RQ1: How has the temporal trajectory of scholarly publications on the role of financial behaviour in effective debt management evolved between 1987 and May 2026?

RQ2: What are the top ten most highly cited articles in the field of financial behaviour and effective debt management, and what insights do they provide regarding the intellectual structure and research priorities of the domain?

RQ3: Which key thematic clusters and emerging trends characterize the literature on financial behaviour and effective debt management, as revealed by keyword co-occurrence analysis?

RQ4: How are global research collaborations structured in the field of financial behaviour and effective debt management, as evidenced by country-level co-authorship networks?

3. METHODOLOGY

This bibliometric analysis encompasses the structured gathering, systematic arrangement, and critical examination of bibliographic information derived from academic literature (Alves et al., 2021; Assyakur & Rosa, 2022; Verbeek et al., 2002). In addition to standard descriptive indicators such as publication venues, chronological patterns, and prominent contributors (Wiśniewski, 2023), this methodology further incorporates sophisticated analytical approaches, including co-citation analysis of documents.

A thorough literature review requires a cyclical yet well-organized methodology that involves careful selection of keywords, extensive extraction of sources from scholarly databases, and a detailed evaluative analysis of the collected material. This structured approach enables the development of a robust and exhaustive body of bibliographic evidence, which in turn strengthens the credibility and reliability of the resulting findings (Bacca et al., 2014).

In this investigation, priority was assigned to high-impact scholarly works due to their essential contribution to shaping the theoretical foundation of the research field. To safeguard the precision and uniformity of the dataset, the Scopus database served as the principal platform for data extraction (Al-Khoury et al., 2022; Di Stefano et al., 2010; Khiste & Paithankar, 2017). In addition, to uphold academic rigor, the inclusion criteria were restricted exclusively to peer-reviewed journal articles, with books and lecture-based materials deliberately omitted (Gu et al., 2019). Leveraging Elsevier's Scopus, which is broadly acknowledged for its comprehensive multidisciplinary coverage, all pertinent publications spanning the period from 1987 through May 2026 were methodically gathered for further examination.

4. DATA SEARCH STRATEGY

The bibliographic dataset employed in this study was obtained in a systematic manner from Scopus through a clearly defined and replicable search approach, as outlined in Table 1. was constructed using the TITLE-ABS-KEY field to ensure that the term “personal debt management” appeared within the abstract, title, or keywords of the indexed literature. In order to improve the disciplinary relevance of the retrieved records, multiple subject area filters were applied, including economics, psychology, decision sciences, business, sociology, and multidisciplinary domains. The combination of these filters enabled a comprehensive yet focused retrieval of literature across interconnected fields, while minimizing the inclusion of irrelevant studies. Following the implementation of this search strategy, 140 documents in total were retrieved and retained as the preliminary dataset for further screening.

Subsequently, a rigorous screening process was conducted based on the selection criteria outlined in Table 2 with the objective of ensuring both the quality and the relevance of the resulting dataset. The inclusion parameters confined the scope of the analysis to publications written in English, thereby promoting consistency in interpretation and reducing the risk of discrepancies arising from translation. Consequently, studies published in non-English languages were excluded from consideration. Regarding disciplinary categorization, only those works classified within econometrics and finance, economics, psychology, as well as decision sciences were retained, as these fields are directly aligned with the theoretical and empirical dimensions of personal debt management. Studies outside these specified domains were excluded to preserve analytical focus and coherence. This two-stage process —

comprising the initial search strategy (Table 1) and subsequent screening criteria (Table 2) — strengthens the robustness, validity, and transparency of the bibliometric dataset used in this study.

Table 1: The search string

Scopus	TITLE-ABS-KEY (personal debt management) AND (LIMIT-TO (SUBJAREA , “ECON”) OR LIMIT-TO (SUBJAREA , “PSYC”) OR LIMIT-TO (SUBJAREA , “DECI”) OR LIMIT-TO (SUBJAREA , “MULT”)) AND (LIMIT-TO (SUBJAREA , “ECON”) OR LIMIT-TO (SUBJAREA , “BUSI”) OR LIMIT-TO (SUBJAREA , “SOCP”) OR LIMIT-TO (SUBJAREA , “PSYC”) OR LIMIT-TO (SUBJAREA , “MULT”) OR LIMIT-TO (SUBJAREA , “DECI”)
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Table 2: The selection criterion is searching

Criterion	Inclusion	Exclusion
Language	English	Non-English
Subject	Economics, Econometrics and Finance, Psychology, Decision Sciences	Others

5. DATA ANALYSIS

VOSviewer is a broadly utilized and highly accessible tool for bibliometric analysis, created by Nees Jan van Eck and Ludo Waltman at Leiden University (van Eck & Waltman, 2017; van Eck & Waltman, 2007). The software is purpose-built to facilitate both the visualization and quantitative assessment of scholarly literature, providing sophisticated functions for the development of network maps, the grouping of related entities into clusters, and the production of density-based visual representations. Its methodological versatility allows for the investigation of a wide range of bibliometric linkages, such as co-authorship structures, co-citation relationships, and keyword co-occurrence patterns, thereby enabling an in-depth mapping of research domains. With an interactive user interface and regularly maintained updates, VOSviewer supports efficient and scalable processing of extensive bibliometric datasets. In addition, its capacity to calculate indicators, tailor visual outputs, and integrate data from multiple sources further strengthens its role as a powerful and dependable instrument for research analysis.

A key advantage of VOSviewer is its capacity to convert intricate bibliometric datasets into visual formats that are both coherent and readily interpretable. The software excels in conducting network-oriented analyses, such as grouping interconnected elements, revealing patterns of keyword co-occurrence, and generating density-based visual maps. Its user-friendly interface is designed to serve both beginners and seasoned researchers, facilitating smooth exploration and understanding of developing scholarly trends. Ongoing enhancements keep VOSviewer at the leading edge of bibliometric visualization tools, providing flexible analytical functions applicable to diverse forms of data, including citation networks and authorship structures.

In this study, bibliographic records comprising publication year, article title, author information, source journals, citation frequencies, and keywords were extracted in Plaintext format from the Scopus database, encompassing the period from 1987 through May 2026. The resulting dataset was then processed using VOSviewer (version 1.6.20). By employing VOS mapping and clustering methodologies, the software enabled the development and analysis of bibliometric networks. In contrast to Multidimensional Scaling (MDS), the VOS methodology locates items within a

reduced-dimensional space in such a way that the inter-item distances correspond to their level of relatedness (van Eck & Waltman, 2007). While it shares conceptual foundations with Multidimensional Scaling (Appio et al., 2014), VOS differs in its computational implementation through the use of normalization strategies tailored for co-occurrence data, particularly the Association Strength (AS_{ij}), defined as follows (van Eck & Waltman, 2007):

$$AS_{ij} = \frac{C_{ij}}{w_i w_j}, \tag{1}$$

which is interpreted as being proportional to the ratio between the empirically observed co-occurrence frequency of items i and j and the expected frequency of their co-occurrence under an assumption of statistical independence.

6. RESULT AND DISCUSSION

6.1 How has the temporal trajectory of scholarly publications on the role of financial behaviour in effective debt management evolved between 1987 and May 2026?

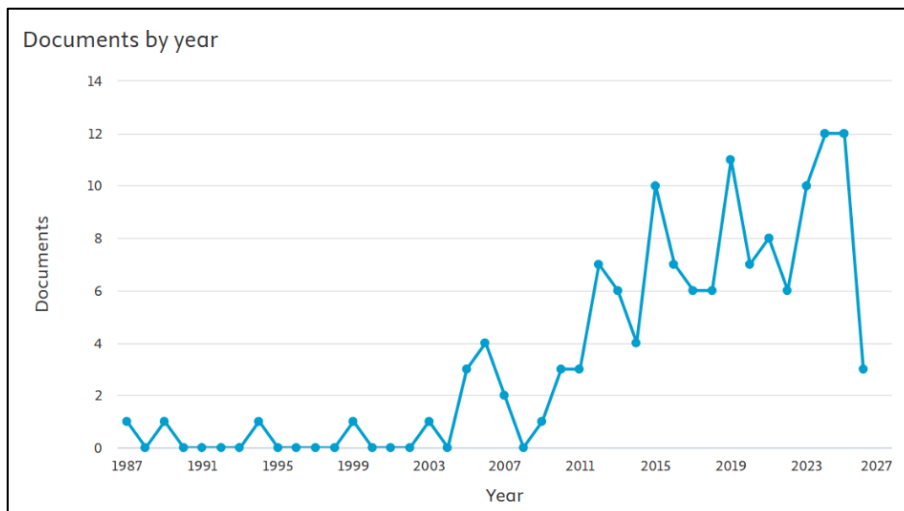


Figure 1: Publication trajectory between 1987 to May 2026

The longitudinal distribution of publications from 1987 to 2026 reveals a clear evolutionary pattern in the scholarly attention devoted to financial behaviour and debt management. The early phase (1987-2009) is characterized by sparse and irregular output, with only isolated publications per year, each contributing less than 1% of the total dataset, as seen in Table 3 below. This limited activity suggests that the topic had not yet emerged as a distinct or prioritized research domain, likely embedded within broader discussions of personal finance or consumer economics. A gradual increase becomes evident from 2010 onwards, marking the beginning of a developmental phase in which annual publications stabilize at 3-7 articles. This shift may be attributed to the growing global awareness of household indebtedness in the aftermath of the 2008 global financial crisis, which intensified academic interest in

understanding individual financial decision-making and the behavioural determinants of debt.

A more pronounced expansion is evident in the period from 2015 to 2025, where publication output consistently rises, peaking in 2024 and 2025 (12 publications each, approximately 8.82%). This surge reflects the consolidation of financial behaviour as a critical lens in debt management research, supported by the increasing integration of behavioural economics and psychological perspectives into financial studies. The sustained high output between 2019 and 2025 further indicates a maturing research field with strong interdisciplinary engagement, particularly in response to contemporary economic challenges such as rising living costs, digital lending, and financial vulnerability. The slight decline observed in 2026 is probably attributable to partial indexing rather than a genuine decrease in research activity. Overall, the trend demonstrates a transition from a fragmented, emerging topic to a well-established, rapidly expanding field, driven by both global economic developments and the growing recognition of behavioural factors in shaping effective debt management strategies.

Table 3: Number of publications according to year

Year	Number Of Publications	Percentage
2026	3	2.205882
2025	12	8.823529
2024	12	8.823529
2023	10	7.352941
2022	6	4.411765
2021	8	5.882353
2020	7	5.147059
2019	11	8.088235
2018	6	4.411765
2017	6	4.411765
2016	7	5.147059
2015	10	7.352941
2014	4	2.941176
2013	6	4.411765
2012	7	5.147059
2011	3	2.205882
2010	3	2.205882
2009	1	0.735294
2007	2	1.470588
2006	4	2.941176
2005	3	2.205882
2003	1	0.735294
1999	1	0.735294
1994	1	0.735294
1989	1	0.735294
1987	1	0.735294

6.2 What are the top ten most highly cited articles in the field of financial behaviour and effective debt management, and what insights do they provide regarding the intellectual structure and research priorities of the domain?

As presented in Table 4, the most highly cited publications reflect both foundational and interdisciplinary contributions to the study of financial behavior and debt management. The article by Stuart C. Gilson (1989), published in the Journal of

Financial Economics, has accumulated 599 citations, indicating its enduring influence as an early and seminal work on financial distress and corporate governance. The substantial citation volume reflects its foundational nature, providing theoretical and empirical insights that continue to inform subsequent research. Similarly, works such as Abhijit Ghosh (2015) in the *Journal of Financial Stability* and Tom Richardson et al. (2013) in *Clinical Psychology Review* demonstrate strong citation performance (397 and 387 citations, respectively), highlighting the growing importance of integrating macroeconomic factors and psychological health dimensions into debt-related research. These highly cited studies suggest that impactful research in this domain often bridges finance, economics, and psychology, thereby appealing to a broader scholarly audience and increasing citation potential.

Table 4: Most cited author

No	Authors	Title	Year	Source title	Cited by
1	Gilson (1989)	Management turnover and financial distress	1989	<i>Journal of Financial Economics</i>	599
2	Ghosh (2015)	Banking-industry specific and regional economic determinants of non-performing loans: Evidence from US states	2015	<i>Journal of Financial Stability</i>	397
3	Richardson et al. (2013)	The relationship between personal unsecured debt and mental and physical health: A systematic review and meta-analysis	2013	<i>Clinical Psychology Review</i>	387
4	Farrell et al. (2016)	The significance of financial self-efficacy in explaining women's personal finance behaviour	2016	<i>Journal of Economic Psychology</i>	311
5	Meltzer et al. (2011)	Personal debt and suicidal ideation	2011	<i>Psychological Medicine</i>	167
6	O'Neill et al. (2005)	Financially distressed consumers: Their financial practices, financial well-being, and health	2005	<i>Journal of Financial Counseling and Planning</i>	153
7	O'Neill et al. (2005)	Job insecurity, socioeconomic circumstances and depression	2010	<i>Psychological Medicine</i>	152
8	Shapiro and Burchell (2012)	Measuring financial anxiety	2012	<i>Journal of Neuroscience, Psychology, and Economics</i>	128
9	Li et al. (2021)	Predicting the risk of financial distress using corporate governance measures	2021	<i>Pacific Basin Finance Journal</i>	121
10	Ali et al. (2015)	Financial Satisfaction and the Influence of Financial Literacy in Malaysia	2015	<i>Social Indicators Research</i>	114

Furthermore, Table 4 illustrates a notable shift toward behavioural and psychological perspectives in more recent influential studies. Articles such as Laura Farrell et al. (2016) on financial self-efficacy as well as Howard Meltzer et al. (2011) on debt and suicidal ideation collectively highlight how personal behavioral patterns and psychological well-being significantly influence financial outcomes. The presence of studies addressing financial anxiety, financial well-being, and financial literacy further reinforces the argument that contemporary research increasingly

emphasizes micro-level determinants of debt management. Additionally, the inclusion of more recent works, such as Li et al. (2021), indicates the field’s continued evolution toward predictive, data-driven approaches. Variation in citation counts can be explained by factors such as publication year, journal impact, and thematic relevance. Note that older, foundational studies have had more time to accrue citations, while interdisciplinary and policy-relevant topics tend to attract broader academic attention. Overall, Table 4 highlights that the most influential contributions combine strong theoretical grounding with practical relevance across multiple disciplines.

6.3 Which key thematic clusters and emerging trends characterize the literature on financial behaviour and effective debt management, as revealed by keyword co-occurrence analysis?

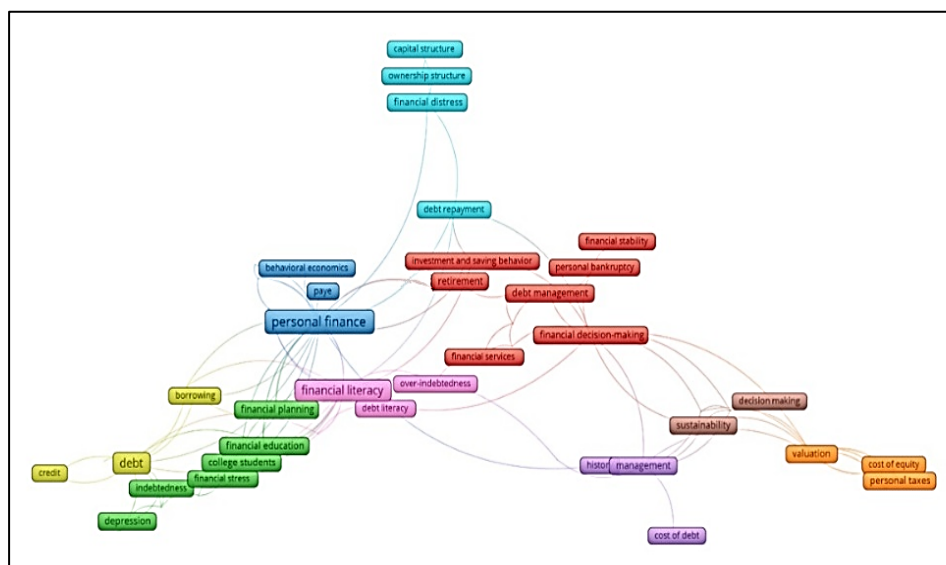


Figure 2: Network visualization map of keywords’ co-occurrence

As depicted in Figure 2, the keyword co-occurrence network reveals a highly interconnected structure centered around core themes such as personal finance, debt, and financial literacy, which exhibit the highest occurrence frequencies and total link strengths. In particular, personal finance (15 occurrences; TLS = 25) and financial literacy (11 occurrences; TLS = 23) emerge as dominant nodes, underscoring their pivotal influence in shaping the field’s intellectual architecture. The strong link strength associated with these keywords suggests frequent co-appearance with other terms, reflecting their integrative function across multiple research strands. Closely related concepts such as financial decision-making, financial education, and debt management further reinforce the behavioural dimension of the literature, highlighting the importance of individual knowledge, skills, and cognitive processes in effective debt management. This clustering pattern suggests that the field is largely driven by a micro-level perspective, in which financial capability and informed decision-making are key determinants of financial outcomes.

Moreover, Figure 2 demonstrates the presence of several secondary clusters that extend the research domain into interdisciplinary areas. Keywords such as depression, financial stress, and health indicate a strong linkage between financial conditions and psychological well-being, supporting the argument that debt is not merely an

economic issue but also a socio-psychological concern. Simultaneously, terms like household finance, consumer credit market, and over-indebtedness reflect the macro- and meso-level dimensions of financial systems and credit structures. The emergence of topics such as sustainability, the COVID-19 pandemic, and social media suggests growing interest in the contextual and contemporary influences on financial behavior. The relatively lower occurrence but notable link strength of technical terms such as financial engineering and intertemporal capital asset pricing model indicates their niche yet important role in connecting theoretical finance with applied debt studies. Overall, the network structure in Figure 2 underscores the field's multidisciplinary and evolving nature, where behavioral, economic, and contextual factors converge to shape the discourse on effective debt management.

6.4 How are global research collaborations structured in the field of financial behaviour and effective debt management, as evidenced by country-level co-authorship networks?

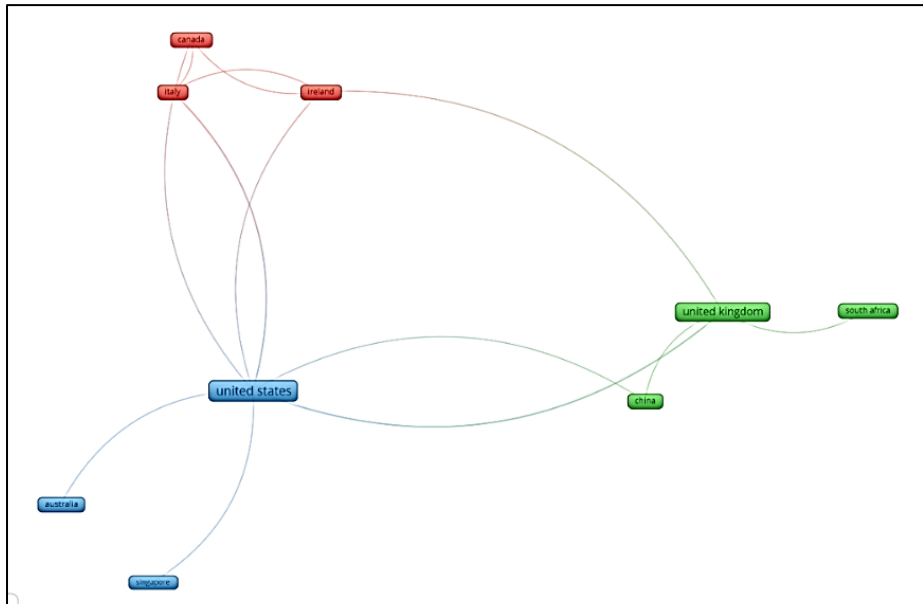


Figure 3: The country-level co-authorship networks analysis

As illustrated in Figure 3, the country-level co-authorship network reveals a highly concentrated pattern of research productivity and collaboration, dominated by developed economies. The United States stands out prominently, recording 41 publications and 1,727 citations, alongside the highest total link strength (TLS = 9), indicating both strong research output and extensive international collaboration. Similarly, the United Kingdom demonstrates substantial influence (23 documents; 1,210 citations; TLS = 5), reinforcing the prominence of Anglo-Saxon academic systems in shaping the discourse on financial behaviour and debt management. The high citation counts in these countries suggest that their publications are numerous, widely recognized, and utilized within the scholarly community. This dominance can be attributed to well-established research infrastructures, more substantial access to financial support, as well as a longer tradition of interdisciplinary research integrating finance, psychology, and economics.

In contrast, emerging and developing economies demonstrate a moderate level of publication output, yet they register comparatively lower citation counts and weaker collaboration linkages, as reflected in their lower TLS values in Figure 3. For instance, Malaysia (7 documents; TLS = 2) and China (5 documents; TLS = 2) show growing participation, yet their global integration remains limited relative to leading countries. Notably, some countries, such as India and Poland, show zero total link strength despite multiple publications, suggesting that research efforts may be more domestically oriented. Meanwhile, countries like Ireland and Italy, although smaller in output, demonstrate relatively higher collaboration intensity (TLS = 4), highlighting the importance of strategic international partnerships over sheer volume of publications. Overall, Figure 3 underscores an imbalance in global research collaboration, with high-income countries serving as central hubs while other regions are still strengthening their visibility and integration within the global research network.

7. CONCLUSION

This study sought to deliver a systematic mapping of the scholarly landscape concerning the role of financial behavior in effective debt management through the use of bibliometric methods. The investigation examined central issues surrounding the progression of publication trends over time, the most impactful academic works, prevailing as well as newly developing thematic areas, and the structure of cross-border research collaboration within the field. The findings indicate that scholarly attention has increased significantly over time, particularly after 2015, reflecting a growing recognition of behavioural factors in financial decision-making. Early research activity was limited and fragmented, whereas more recent years have seen a steady, concentrated expansion, suggesting that the topic has developed into a more established, interdisciplinary area of study.

The results further revealed that highly cited studies tend to combine financial, economic, and psychological perspectives, indicating that impactful research in this field often adopts an interdisciplinary approach. Moreover, keyword analysis highlighted that financial literacy, personal finance, and debt remain central themes, while newer topics such as financial stress, sustainability, and digital influences are gaining attention. In addition, collaboration patterns demonstrated that research productivity and influence are largely concentrated in developed countries. Hence, participation from emerging economies is gradually increasing. These results advance the discipline by delivering an extensive integration of its conceptual framework while also pinpointing the principal domains that influence both present inquiry and forthcoming scholarly trajectories.

From a pragmatic standpoint, the findings underscore the significance of integrating behavioural insights into financial education programs, policy development, and debt management strategies. Understanding the behavioural drivers of financial decisions may support more effective interventions to reduce financial vulnerability. Nevertheless, several limitations must be recognized. This analysis was confined to a single database and relied exclusively on a limited set of keywords, which may have constrained the breadth of relevant literature captured. Subsequent studies may consider incorporating multiple databases, expanding keyword combinations, and applying additional analytical techniques to provide a more holistic understanding of the research landscape.

To sum up, this research underscores the increasing significance of financial behaviour as a fundamental factor in shaping effective debt management, while also illustrating the usefulness of bibliometric analysis in revealing evolving research patterns and underlying knowledge frameworks. The outcomes serve as a valuable point of reference for both academics and practitioners aiming to progress scholarly inquiry as well as develop evidence-based solutions in this domain, while also encouraging further exploration of emerging topics and broader collaborative efforts.

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