

An Empirical Study of Cultural Differences in Investment Pattern Using Hofstede's Cultural Model in High and Low Context Countries

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Abstract

The core beliefs, virtues and values of every nation are of utmost importance in defining the culture of that nation which ultimately leads up to the trends that society follows. These cultural parameters are the basis of the notions that are shaped to a great extent because of social and cultural impact which varies with each border crossed. These distinctions in turn cause variations in people's investment behavior. The dimensions proposed by Geert Hofstede's cultural model are Power Distance Index, Collectivism or Individualism, Uncertainty Avoidance Index, Femininity or Masculinity, Pragmatic or Normative and, Indulgence or Restraint. The present paper employs the Hofstede's dimensions of culture to compare the variations in investment patterns in high-context countries like India, Japan and low-context countries like USA, Germany etc. The outcome centers on the distinctions in the investment pattern due to cultural differences among the high and low context nations.



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