

THE ILLUSION OF INFORMED CONSENT: PERCEIVED UNDERSTANDING AND OBJECTIVE KNOWLEDGE IN COOKIE BANNER DECISIONS

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Abstract

This conceptual paper develops a metacognitive privacy framework explaining why consumers systematically overestimate their understanding of cookie consent interfaces while continuing to authorize extensive data tracking. Drawing from privacy calculus theory, metacognitive judgment theory, and the privacy paradox literature, the framework introduces perceived comprehension as a distinct construct from objective knowledge in digital consent environments. Although prior research documents high acceptance rates, dark-pattern influence, and low perceived control, limited attention has been given to whether consumers believe they are making informed choices when consenting to tracking technologies. This paper addresses that gap by theorizing consent as a metacognitive judgment rather than a purely informational decision. The framework advances four propositions: (1) consumers' perceived understanding of cookie consent interfaces will exceed their objectively measured knowledge of data collection practices; (2) higher perceived understanding will increase the likelihood of accepting cookie banners independent of objective knowledge levels; (3) interface complexity and dark-pattern design features will strengthen the discrepancy between perceived and objective understanding; and (4) greater discrepancy between perceived and objective understanding will reduce subsequent trust and increase perceived deception when consumers later become aware of the scope of data tracking. The paper contributes to digital marketing theory by distinguishing subjective comprehension from actual knowledge as separate drivers of consent behavior and by reframing informed consent as a metacognitive illusion under conditions of cognitive overload. Managerially, the findings suggest that improving transparency alone may not ensure meaningful consent; instead, firms must reduce cognitive ambiguity and design interfaces that align perceived clarity with actual informational accuracy to sustain long-term consumer trust.

Keywords: informed consent; cookie banners; metacognitive judgment; digital marketing transparency