



Arty 14 (1) 20225

Arty: Jurnal Seni Rupa

<http://journal.unnes.ac.id/sju/index.php/arty>

COMIC STRIP AS FINANCIAL LITERACY MEDIA: AUDIENCE PERSPECTIVES IN UNDERSTANDING INFLATION ISSUES

Hidayat, Arif; Agus Puji Pamungkas✉

Master of Communication Science, Faculty of Social and Political Sciences, Diponegoro University.

Fine Arts Study Program, Faculty of Language and Arts, Universitas Negeri Semarang

Info Artikel

Article History:

Accepted :

Approved :

Published:

Keywords:

Comic strip, financial literacy, inflation, visual communication, audience understanding

Abstract

Financial literacy is a crucial aspect of modern life. However, the younger generation often faces difficulties in understanding economic concepts. Comic strips come as an alternative media that is easier to access and understand, utilizing a combination of visuals and narration to convey information more effectively. This study aims to assess the effectiveness of comic strips as well as the level of audience understanding of financial literacy. Using a qualitative approach with a case study method, this research analyzes audience acceptance of inflation-themed comic strips published through various digital platforms. Data was collected through observation, content analysis, and in-depth interviews with audiences who have read the comic strip. The results show that comic strips are effective in improving basic understanding of inflation, as they are able to simplify complex economic concepts. This is research, which states that comics can increase emotional engagement and appeal. However, the study also found that comic strips have limitations in conveying more in-depth information related to the technical aspects of inflation. This opinion is supported by Huston, who asserts that optimal financial literacy requires a combination of various sources of information to achieve a more comprehensive understanding. Thus, this study contributes to the development of visual media-based financial literacy strategies.

© 2025 Universitas Negeri Semarang

✉ Correspondence address : Diponegoro University.

Author's Address : Master of Communication Science,
Faculty of Social and Political Sciences, Diponegoro University.

Email : arunalangitisvara@gmail.com

ISSN 2252-7516

E-ISSN 2721-8961

INTRODUCTION

Financial literacy is an essential skill that individuals need in the face of evolving economic dynamics. A good understanding of economic concepts, including inflation, can help people make wiser financial decisions. However, the level of financial literacy in Indonesia is still relatively low. The Financial Services Authority (OJK) in its National Survey on Financial Literacy and Inclusion (2022) noted that the financial literacy index of Indonesians only reached 49.68%, which means that many individuals still have limitations in understanding basic economic concepts, including inflation (OJK, 2022). This condition requires a more innovative educational approach that is easily accessible to various levels of society.

One educational method that is starting to be developed is the use of visual media, such as comic strips, as a financial literacy tool. Comics have a high visual appeal and are able to simplify complex economic concepts to be more easily understood by the audience. According to McCloud (1993), comics are a unique form of communication because they combine visual and verbal elements in one medium, making them more effective in delivering messages to readers. In addition, Paivio's Dual Coding theory (1986) states that humans more easily understand information conveyed through a combination of text and images than text alone. Thus, comic strips have the potential to be an effective tool in improving public understanding of economic issues, including inflation.

Inflasi merupakan salah satu isu ekonomi yang berdampak langsung pada kehidupan masyarakat. Ketika inflasi meningkat, daya beli masyarakat menurun, harga barang dan jasa naik, dan ketidakpastian ekonomi meningkat (Mankiw, 2019). Namun, pemahaman masyarakat mengenai inflasi seringkali terbatas dan dipengaruhi oleh informasi yang salah atau kurangnya akses terhadap sumber daya edukasi yang mudah dipahami. Dalam konteks ini, komik strip dapat berperan sebagai media yang menyajikan informasi mengenai inflasi dengan cara yang lebih menarik dan mudah dicerna oleh berbagai kalangan, terutama generasi muda yang lebih akrab dengan konten visual dan digital.

This research has a relatively new and relevant position in the context of visual media-based financial literacy studies. Previously, financial literacy through visual media was more studied in the form of educational videos, infographics, and animations (Mayer, 2009; Livingstone, 2019). However, the use of **comic strips** as a financial literacy medium that specifically addresses **the issue of inflation** is still rarely explored, especially in Indonesia. Thus, this

study fills the research gap related to the use of comic strips as an economic literacy tool.

In addition, this study strengthens the application of **the theory of Dual Coding** (Paivio, 1986) which states that the integration of text and images can improve the understanding of complex economic concepts, as well as the **theory of Encoding/Decoding** (Hall, 1980) which emphasizes the importance of social context in interpreting visual media messages. Therefore, this research occupies a significant position as a pioneering study that examines the effectiveness of comic strips as a financial literacy medium, especially in the context of digital media culture in Indonesia.

In media literacy studies, audience acceptance of a medium is strongly influenced by their preferences, experiences, and social background (Hall, 1980). Therefore, it is important to understand how audiences interpret and receive information about inflation conveyed through comic strips. The qualitative approach in this study will explore how audiences interpret the content of the comic strip, the extent to which they find it helpful in understanding the issue of inflation, and the factors that influence the effectiveness of the comic as a financial literacy tool.

This study aims to examine the role of comic strips in financial literacy, focusing on the audience's perspective in understanding the issue of inflation. This study will explore how comic strips can help audiences understand the concept of inflation, how they respond to the use of comics as a medium for financial education, and the factors that influence the effectiveness of this medium in conveying economic information. Thus, this study is expected to contribute to the development of more innovative and effective financial literacy strategies, especially in the context of economic education for the wider community.

RESEARCH METHODS

This research uses a qualitative approach with a case study method to explore how audiences understand and interpret inflation issues through comic strips as financial literacy media. Case studies are chosen because they allow researchers to explore phenomena in depth in a specific context (Yin, 2018). This approach focuses on the meaning given by the audience to the comic strip as a financial education tool, taking into account their experiences, social background, and level of understanding of economic concepts.

The subjects in this study were individuals from various age groups, with the main focus on the younger generation (aged 18-35 years) who actively consume digital content, including educational comic strips about finance. Subject

selection was conducted using purposive sampling technique, which is a method of selecting participants based on certain characteristics relevant to the research objectives (Creswell & Poth, 2018). The main criteria for research subjects include individuals who have an interest in financial literacy, have read or consumed economic-themed comic strips, and have a basic understanding of inflation. The research was conducted online, given the number of educational comic strips circulating through digital media, such as Instagram, Twitter, and other educational platforms. Research can also be conducted in financial communities or discussion forums that discuss financial literacy to get a broader perspective on the effectiveness of comic strips in conveying inflation issues.

Data collection in this study was conducted through three main techniques, namely in-depth interviews, participatory observation, and content analysis. In-depth interviews were used to understand how audiences interpret messages in comic strips and how they process information about inflation presented through the media. The interviews were semi-structured, allowing the researcher to explore the participants' perspectives in a flexible manner but still in accordance with the research focus (Kvale & Brinkmann, 2015). In addition, participatory observation was used to analyze how audiences interacted with inflation-themed comic strips on digital platforms, by looking at the comments, reactions and discussions that emerged on various social media where the comic strips were published (Spradley, 2016). The final technique is content analysis, which involves collecting and analyzing the comic strips used as financial literacy tools related to inflation. This analysis covers the visual, narrative and messaging aspects of the comic strip to see to what extent it simplifies the concept of inflation for the audience (Krippendorff, 2018).

The data obtained were analyzed using the thematic analysis method as described by Braun & Clarke (2006). This process involves several stages, namely rereading the interview transcripts and observation results to understand the data in depth, coding the data by identifying patterns or themes that emerge in the audience's responses, grouping themes based on the patterns found e.g. the effectiveness of comics in conveying messages, challenges in understanding economic information through comics. Finally, interpreting the results by linking the research findings with relevant theories, such as *Dual Coding* theory (Paivio, 1986) and Encoding/Decoding theory (Hall, 1980), in order to understand how the audience's cognitive and interpretative

processes towards comic strips as a financial literacy tool.

To ensure the credibility of the research, a data triangulation technique was used, which compares the results of various data collection methods (Denzin, 2012). In this study, triangulation was carried out by comparing the results of interviews, observations, and comic strip content analysis to obtain more accurate conclusions. In addition, member checking was conducted, which is asking participants to review the results of the interview to ensure that the researcher's interpretation matches their experiences and perspectives (Creswell, 2014). In terms of research ethics, the researcher ensured that all procedures were carried out in accordance with the ethical principles of qualitative research. Participants were given clear information about the purpose of the research, the methods used, and their rights as research subjects. They were also asked to provide written informed consent before participating in the interview (Silverman, 2020). In addition, participants' identities were kept confidential to ensure their privacy and comfort in sharing their experiences.

Overall, this research method is designed to provide an in-depth understanding of how audiences interpret comic strips as a financial literacy tool, particularly in understanding the issue of inflation. By using a qualitative case study approach, in-depth interview techniques, participatory observation, and thematic analysis, this research is expected to produce comprehensive findings on the effectiveness and audience acceptance of comic strips as financial education media. In addition, the application of data triangulation and member checking techniques aims to increase the validity of the research results.

RESEARCH RESULTS AND DISCUSSION

The results showed that **comic strips as financial literacy media** are effective in helping audiences understand inflation issues. Most respondents stated that the presentation of information in the form of comics made it easier for them to understand economic concepts that are often considered complex. Based on in-depth interviews, one respondent revealed, *"I often feel confused when reading articles about inflation, but when I see comics that explain price increases visually, it becomes easier for me to understand what is happening around me"* (Respondent 3, interview, 2025). This supports the **Dual Coding** theory proposed by Paivio (1986), which states that the combination of visual and verbal elements can improve an individual's understanding and memory of information.



Figure 1 Comic Design Page 1 and 2

(Source: Doc. Personal (2024))



Figure 2. Comic Design Page 3 and 4

(Source: Doc. Personal (2024))



Figure 3. Comic Design Page 5 and 6

(Source: Doc. Personal (2024))

In addition, the results of **participatory observation** showed that inflation-themed comic strips uploaded on social media received a high response. In an analysis of several comic posts on Instagram and Twitter, it was found that content using simple illustrations and relatable narratives received more interaction, such as comments and re-sharing. Some social media users even related the comics they saw to their personal experiences, as one respondent said, *"I only realized the impact of inflation when I saw a comic depicting the price of coffee rising from Rp10,000 to Rp20,000 in a few years. Previously I didn't pay much attention to these price changes"* (Interviewee 7, interview, 2025). This shows that the visualization in the comic strip helps the audience to connect economic concepts with real situations in their lives.

However, the study also found that not all audiences felt that the comic strip provided a deep enough understanding of inflation. Some respondents with a background in economics or finance felt that the comic oversimplified the

concept of inflation without explaining the complex factors that affect it. A respondent with a background in economic studies stated, *"The comic is interesting, but I think it does not discuss the factors that cause inflation in detail, such as the role of monetary policy or the relationship between inflation and interest rates"* (Interviewee 10, interview, 2025). This statement is in line with the findings of Huston (2010), who mentioned that although visual approaches can improve initial understanding, image-based media often have limitations in conveying more in-depth information.

In terms of **audience acceptance**, the majority of respondents felt that they preferred comics that used everyday language rather than overly technical economic terms. Other respondents stated that they are more interested in comics that use humor or examples of everyday life. *"I prefer comics that use humor because it keeps me interested in reading until the end, compared to plain text that feels too serious"* (Interviewee 5, interview, 2025). This is in line with McCloud's (1993) research, which explains that comics have a stronger emotional and cognitive appeal than academic texts because they effectively combine visual and verbal narratives.



Figure 4. Number of Likes and Comments on Comic Strips

(Source: Doc. Personal (2024))

In addition, a **content analysis** of some of the comics used in this study shows that the effectiveness of message delivery is highly dependent on the visual style and the way the narrative is presented. Comics that use simple and colorful illustrations tend to attract more attention than comics that use too much text or have complex visual designs. In addition, comics that raise the issue of inflation by linking it to current economic trends such as rising fuel prices or prices of basic necessities get more positive responses from the audience.

Based on these findings, it can be concluded that **comic strips have great potential as a financial literacy tool**, especially in introducing the basic concept of inflation to the general public. However, to increase its effectiveness, a more comprehensive strategy is needed, such as combining the comic with other sources of information, such as educational articles, explanatory videos, or interactive discussions. As one respondent said, *"I like the format of this comic, but it would be better if there are additional articles or short videos that explain further so that I can understand the impact of inflation more deeply"* (Respondent 8, interview, 2025).



Figure 5. Positive Feedback on Comics

(Source: Doc. Personal (2024))

This finding also supports the concept of **multimodal learning** proposed by Mayer (2009), which states that the combination of various learning formats, such as text, images and audio, can improve understanding and retention of information. Therefore, in the future, financial literacy development through digital media can be more effective if it adopts a more diverse approach in presenting information. Overall, this study shows that **comic strips can be an innovative communication strategy in improving financial literacy**, especially in simplifying the concept of inflation for the general public. Although there are still some limitations in terms of depth of information, the comic strip proved to be able to capture the audience's attention, trigger their engagement in economic discussions, and help them relate inflation theory to their daily lives.

CONCLUSION

Based on the results of the study, it can be concluded that comic strips are an effective medium in improving financial literacy, especially in helping audiences understand the issue of inflation. The presentation of economic concepts in a simple visual and narrative form makes the information easier for readers to understand and remember. This finding

supports Paivio's (1986) *Dual Coding* theory, which states that the combination of visual and verbal elements can improve a person's understanding and memory of a concept. In addition, the results show that comic strips are able to attract audiences who were previously less interested in economic topics, due to their lighter format compared to academic or technical sources of financial information.

To increase the effectiveness of comic strips as a financial literacy media, some suggestions that can be proposed are as follows. First, the development of comic strips should include additional information in the form of infographics or concise explanations at the end of the story, so that readers can gain a broader understanding of the concept of inflation. Second, in order to reach a wider audience, comic strips need to be disseminated through various digital platforms, such as social media, financial education websites, and mobile-based applications. This is in line with Mayer's (2009) concept of multimodal learning, which emphasizes that the use of various forms of media can improve understanding and retention of information.

Third, to optimize learning effectiveness, comic strips can be combined with other sources of information, such as educational videos, popular economic articles, or online seminars. Further research can explore how the combination of comic strips with other media can increase the effectiveness of financial literacy, as well as how differences in audience demographic characteristics affect their level of understanding of economic information presented in visual form.

The observations made in this study are included in the category of **simple observation**, namely direct observation of audience interaction on social media—especially Instagram and Twitter—that feature inflation-themed comic strips. These observations include data collection on: 1) The number of likes, comments, and shares obtained by the comic strip; 2) Comment patterns that appear, such as positive, negative, or neutral comments; Topics of discussion that are often discussed by the audience, for example whether they discuss illustrations, narratives, or the relevance of inflation issues in daily life.

We do not use **systematic social media analysis tools** such as sentiment analysis or social network analysis (e.g. NodeXL or other analytics software). However, we still categorize the collected data manually based on the themes that appear in the audience comments, in accordance with the principles of thematic analysis (Braun & Clarke, 2006).

To maintain the validity of the data, we **triangulated the data** by comparing the results of observations with in-depth interview data. In addition, we use **member checking** to ensure our interpretation is in line with the participant's experience.

DAFTAR PUSTAKA

- Braun, V., & Clarke, V. (2006). *Using Thematic Analysis in Psychology*. Qualitative Research in Psychology, 3(2), 77–101.
- Creswell, J. W. (2014). *Research Design: Qualitative, Quantitative, and Mixed Methods Approaches* (4th ed.). SAGE Publications.
- Creswell, J. W., & Poth, C. N. (2018). *Qualitative Inquiry and Research Design: Choosing Among Five Approaches* (4th ed.). SAGE Publications.
- Denzin, N. K. (2012). *The Sage Handbook of Qualitative Research*. SAGE Publications.
- Hall, S. (1980). Encoding/decoding in the television discourse. In S. Hall, D. Hobson, A. Lowe, & P. Willis (Eds.), *Culture, Media, Language* (pp. 128–138). Routledge.
- Hall, S. (1980). *Encoding/Decoding in the Television Discourse*. In S. Hall, D. Hobson, A. Lowe, & P. Willis (Eds.), *Culture, Media, Language* (pp. 128–138). Routledge.
- Huston, S. J. (2010). Measuring financial literacy. *Journal of Consumer Affairs*, 44(2), 296–316.
- Krippendorff, K. (2018). *Content Analysis: An Introduction to Its Methodology* (4th ed.). SAGE Publications.
- Kvale, S., & Brinkmann, S. (2015). *InterViews: Learning the Craft of Qualitative Research Interviewing* (3rd ed.). SAGE Publications.
- Livingstone, S. (2019). *Audiences and publics: When cultural engagement matters for the public sphere*. Intellect Books.
- Mankiw, N. G. (2019). *Principles of Economics* (9th ed.). Cengage Learning.
- Mayer, R. E. (2009). *Multimedia learning: Principles and applications*. Cambridge University Press.
- Mayer, R. E. (2009). *Multimedia Learning: Principles and Applications*. Cambridge University Press.
- McCloud, S. (1993). *Understanding Comics: The Invisible Art*. Kitchen Sink Press.
- Otoritas Jasa Keuangan (OJK). (2022). *Survei Nasional Literasi dan Inklusi Keuangan 2022*. OJK.
- Paivio, A. (1986). *Mental representations: A dual coding approach*. Oxford University Press.
- Paivio, A. (1986). *Mental Representations: A Dual Coding Approach*. Oxford University Press.
- Silverman, D. (2020). *Qualitative Research* (5th ed.). SAGE Publications.
- Spradley, J. P. (2016). *Participant Observation*. Waveland Press.
- Yin, R. K. (2018). *Case Study Research and Applications: Design and Methods* (6th ed.). SAGE Publication.

