



## The Influence of Economic Literacy on Consumption Behaviour Mediated by Local Cultural Values and Promotion

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### Abstract

This research aims to know the influence of economics literacy on the students' consumption behavior through local cultural values and promotions. The mediation used is based on the theories, the empirical studies and the previous studies. Quantitative approach was used in this study. The population was the Pamekasan Senior High Schools students (Class XI IPS, academic year 2012/2013). Proportional random sampling was conducted to take the samples in the population. The data was collected by using the questionnaire and test. Path analysis was used to analyze the data. The findings show that the economic literacy level influences directly and significantly on the local cultural values, while affected negatively significant on the promotion. Also the economic literacy level influences directly and negatively significant on the consumption behavior. Contrary, the local cultural values influence directly, positively and significantly on the consumption behavior similar to the promotion. Moreover, the economic literacy level influences indirectly and significantly on the consumption behavior through the local cultural values. Similar to the local cultural values, the promotion aspect had the same influence direction. Therefore, this research provided evidence that the economic literacy affected consumption behaviour which are moderated through the value of local culture and promotion aspects.

### How to Cite

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## INTRODUCTION

Essentially, human is a *homo economicus*. This term comes from the Latin word meaning economic human. However, in fact, the human's behaviour tends to be consumptive. Consumerism can be defined as an individual's life style or society that has desire to purchase or use goods and services which are unnecessary (Lestari, 2006). The consumptive behaviour tends to occur among students who are becoming teenagers. This condition leads to diverse social and cultural change. Further, many human needs have to be fulfilled which makes more stores and shopping centers exist. This creates increased changes on people's consumption.

Such changes might create different intention in purchasing the products not because of the need and the ability to buy the product but it is due to something else such as getting worried the products would be sold out, or it is only because of tradition of the family. Besides, they will even borrow some money from others only to buy it. Then, teenagers also tend to be easily influenced by others and are also easily tempted by promotion, are unrealistic and consumptive (Tambunan, 2001). This kind of behaviour benefits the producers by attracting them to purchase their products.

Related to consumptive behaviour, there is a need to analyze further on the understanding of consumers' behaviour. Basically, the consumers' behaviour in purchasing goods and services are influenced by three factors: 1) environment, 2) differences and individual's influences and 3) psychological process. In making the decision, consumers are also influenced by: 1) culture, 2) social class, 3) individual influence, 4) family, and 5) situation that can influence one's behaviour (Engel, 1995).

Related to economic literacy, it is argued that it is very crucial to improve one's competency to make personal and social decision on economic issues in one's life (Walstad, 1998). Even, in many developed countries, economic literacy is learned as important as literacy and technology. It is due to all life aspects are related to economy to trigger rational consumption behaviour among students.

Haryono (2008) states that economic literacy makes people understand the basic economic problem so that they can do economic activities. The result of research conducted by Charoll, Rhee, and Rhee (1999) state that the behaviour to saving is influenced by other's habit. This saving behaviour is manifested from individual's

economic literacy. However, the research related to influences, on the contrary, are not yet studied. Farah (2005) finds that one's literacy can influence values, beliefs, rules, and practices in daily life. Based on the research, it is assumed that economic literacy also influences the local culture of certain group of people.

Further, economic literacy knowledge for SMA students can be taught through economic subject at school. This subject is important because it plays role to build rational behaviour especially related to economic decision making. However, empirically, the students might not be able to apply the economic knowledge in their daily life. This means they may not be called having economic literacy. This is proven by the fact that many students' behaviour act irrationally consumptive and are mostly influenced by their environment (family and society).

The consumptive behaviour is influenced by local cultural values existing in family environment. Family plays crucial roles in building children's development. The education coming from family is supposed to give basic knowledge. The attitude, behaviour, and local cultural values from parents become the basic knowledge for the development of child's behaviour (Wahyono, 2001).

Meanwhile, the education on economy from family plays important role which build one's behaviour including consumptive matter. This is supported by the statement coined by Suprapti (2009) that one of groups influencing one's behaviour is family. The similar study conducted by Masrurroh (2005) that students' learning behaviour is the result from surrounding environment they live in. Further, Suryani (2008) states that the understanding on culture and consumptive behaviour is very important because in fact, the producers can be unsuccessful in promoting their products if they are not aware of this cultural factor.

Jappelli (2010) studies 55 countries within 13 years to understand economic literacy from the perspective of macroeconomics and other variables. The result suggests that there is a substantial issue in terms of financial and economic competence. Besides, it also shows that human capital has positive correlation with economic literacy. The research indicates that high economic literacy has correlation with high economic competence. This includes the capability to promote products. It is argued that economic literacy can influence the promotion strategy.

Related to the problems raised in this research, it shows that in selling activities, promo-

tion is one of important parts to do. Its strategy is crucial because it influences the amount of sales. The point is the purchasing behaviour of a consumer is influenced by cultural, social, individual, and psychological factors (Kotler, 2005). Currently, promotion can be conducted in any kind of media either printed or electronic one. Through promotion, it is proven that producers can offer products and create positive images. For example by giving samples for consumers, distribute brochures, and offer special price.

In fact, promotion is a very strategic way to attract consumers to buy the products. Moreover, senior high school students are teenagers who are easily influenced by interesting promotion ways. As stated by Jumiati (2010) that there is a direct influence between promotion activity with rationality in consumption. This research aims to understand the influence of economic literacy towards students' consumption behaviour, towards consumption mediation by local cultural values, and also consumption behaviour which is mediated by promotion.

**METHODS**

The research is an explanatory study. It aims to explain the causal relationship between variables through the hypothesis. It explains the phenomenon happened due to the research object. There are four variables used; economic literacy (X<sub>1</sub>), local values (X<sub>2</sub>), promotion (X<sub>3</sub>), and consumption behaviour (Y). The data are processed using SPSS software 16 for Windows. Using this technique, we will find out the influence of independent variables- economic literacy, with dependent variables on consumption behaviour either direct or indirect influence through local values and promotion. The population consists of the 365 students of class XI Social Science, year 2012/2013 SMA Negeri in Pamekasan city in 5 schools. The samples used is proportional random sampling which becomes 147 students. The data collection uses questionnaires and test.

**RESULT AND DISCUSSION**

Table 1 represents the relationship between variables. Table 1 shows the error influence on the model as follows:

$$P_{\epsilon 1} = \sqrt{1 - R_1^2} = \sqrt{1 - 0.032} = 0.984$$

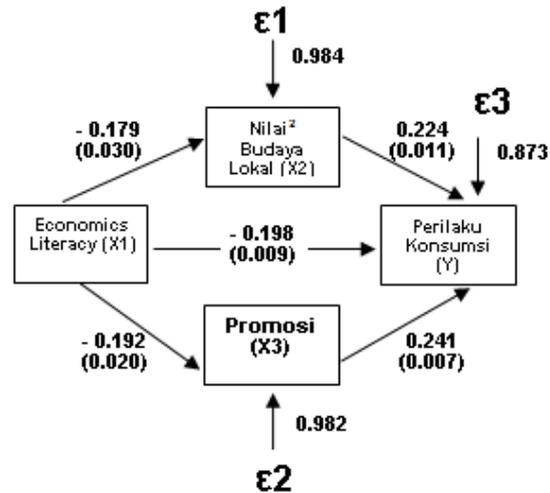
$$P_{\epsilon 2} = \sqrt{1 - R_2^2} = \sqrt{1 - 0.037} = 0.982$$

$$P_{\epsilon 3} = \sqrt{1 - R_3^2} = \sqrt{1 - 0.239} = 0.873$$

Next, the result of regression analysis is the determination of coefficient (R<sup>2</sup>) total:

$$R_m^2 = 1 - P_{\epsilon 1}^2 P_{\epsilon 2}^2 P_{\epsilon 3}^2 = 1 - (0.984)^2 (0.982)^2 (0.873)^2 = 0.2884$$

Based on the above calculation, it can be said that economic literacy changes (X<sub>1</sub>), local values (X<sub>2</sub>), and promotion (X<sub>3</sub>), and the consumption behaviour (Y) in the model which is 28.84%. It means this model can also explain 28.84%, and the rest, 71.16% means other influencing factors.



**Figure 1.** Diagram of Variables

Based on Figure 1, it shows that economic literacy (X<sub>1</sub>) influences the consumption beha-

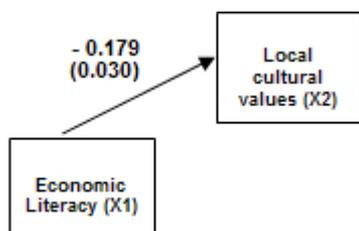
**Table 1.** Summary of Relationship between Variables

Relationship	Direct Influence	Indirect Influence	Total Influence	Sig t
X1 → X2	- 0.179	- 0.179 x 0.224 = - 0.040096	- 0.198 + (- 0.179 x 0.224) = 0.238	0.030
X1 → X3	- 0.192	- 0.192 x 0.241 = - 0.046272	- 0.198 + (- 0.192 x 0.241) = 0.244	0.020
X1 → Y	- 0,198	-	- 0,198	0.009
X2 → Y	0.224	-	-	0.011
X3 → Y	0.241	-	-	0.007

viour (Y) mediated by local cultural values ( $X_2$ ), and promotion ( $X_3$ ). So that,  $X_2$  and  $X_3$  are mediators having strong influence on  $X_1$  towards Y.

**The direct influence of Economic Literacy towards students' local cultural values**

The tested hypothesis is  $H_0$ : there is no direct influence of economic literacy( $X_1$ ) on local cultural values ( $X_2$ ). The result is in Figure 2.



**Figure 2.** Direct Influence of  $X_1$  towards  $X_2$

Based on the above regression, its Beta values is  $- 0.179$  with its significance is  $0.030$ . So that  $H_0$  is rejected meaning that  $X_1$  has direct negative and significant influence on  $X_2$ . The result of the research finds that there is direct significant influence of economic literacy towards local cultural values. The empirical evidence indicates that there is interaction between the level of economic literacy with the belief of the local cultural values the students have.

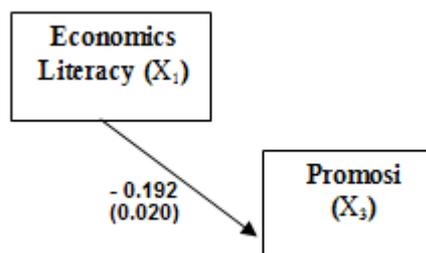
Factors influencing the values of local and culture received by students is still strong which includes family factors which is regarded very dominant. In line with the argument stated by Sumarwan (2011) stating that family is where most students live and interact with the other members of the family. They interact and influence each other creating certain attitudes, behaviours, beliefs, and other values that are regarded as important ones in the family.

Having the beta value of  $- 0.179$ , economic literacy only contributes 17.9% to the local cultural values which are received. These values are given by parents as Suryani (2008) states that family influences the process of learning, attitude, perception, and other people around them. This research proves that economic literacy in Pamekasan city based on individualistic principle which is actually not in line with the local cultural values conserved in Pamekasan city. Basically, the existing local culture is only meant to develop the values of togetherness. For example, giving gifts for family after traveling. Hence, consumers either directly or indirectly are influenced by family. Every family is then conserving the similar culture making its society has unique characteristics as

mentioned by Friedman (1998) (in Suryani, 2008: 237).

**Direct Influence of Economic Literacy on Promotion for Students.**

The tested hypothesis is  $H_0$ : There is no direct influence on economic literacy( $X_1$ ) towards promotion ( $X_3$ ). The result is in Figure 3.



**Figure 3.** Direct Influence of  $X_1$  towards  $X_3$

Based on the above regression, the Beta value is  $- 0.192$  with its significance  $0.020$ . Therefore,  $H_0$  is rejected. It means that  $X_1$  has direct negative and significant influence towards  $X_3$ . This shows that there is negative and significant influence of the level of economic literacy towards promotion. The empirical evidence indicates that the lower the economic literacy of the students is, the higher the promotion knowledge the students have.

The level of economic literacy the students have is gained through formal education. It results on the knowledge related to the capacity to understand and comprehend the human activities to fulfill their needs using the existing resources making them having many options. This is in line with Engel, Blackwell, & Miniard (1995) saying that the knowledge is information a person gets and it is in one's mind. It also happens with economic literacy knowledge. As every student has been taught a knowledge on economic literacy, they are supposed to understand what to respond on promotion. Lestari (2010) says that there is a significant influence of basic economic literacy towards economic rationality. This rationality is related to one's perception on promotion attraction in each attitude and activities to consume. Having the beta value of  $- 0.192$  for economic literacy, its contribution is 19.2% towards promotion gathered which is more interesting for students. This shows that the students' age ranging from 15-18 is teenagers that are easily attracted by promotion.

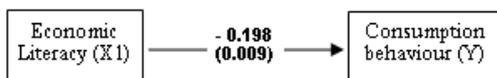
**Direct influence of economic literact towards students' consumption behaviour.**

Sina (2012) says that economic literacy is a tool useful for changing better behaviour. For example making use of part of income for saving, investment, protection and life fulfillment. The importance of economic literacy will minimize consumptive behaviour of students. As mentioned by Budiwaty (2014), the low economic literacy will influence the consumptive behaviour. Hence, economic literacy is knowledge needed to solving problems related to economy such as money, business, and others (Kotte & Witt, 1995)..

Students having knowledge on economic literacy such as the way how to manage money, product quality, and urgent need, will be more selective in doing consumptive activities. To have economic literacy, students should understand economics. Economics is a guidance for students to choose goods and services they want to purchase. Students will also be able to determine their priority while doing consumptive behaviour. The theory of consumers' behaviour is related to process to make decision upon many choices. Hence, it is important for students to understand economics better.

Indictor for economics literacy involve (1) scarcity, (2) Productive resources, (3) Economy System, (4) barter, (5) economic incentive, (6) market, (7) management economy (Kotte and Witt, 1995: 163) as written in *Change and Challenge: Assessing Economic Literacy*.

The tested hypothesis  $H_0$ : There is no direct influence between economic literacy ( $X_1$ ) and consumption behaviour (Y). The result is in Figure 4.



**Figure 4.** Direct influence X1 to Y.

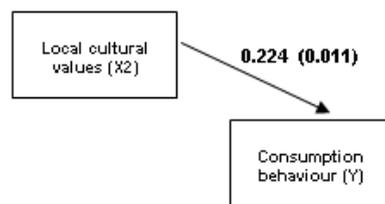
Based on the above regression, the Beta value is  $-0.198$  with its significance  $0.009$ . It means that  $H_0$  is rejected meaning that  $X_1$  has positive and significant direct influence on Y.

Economic literacy is a knowlege offering consumers (students) to consume. As mentioned by Engel, Blackwell, & Miniard (1995) that the knowledge of consumers is all information that consumers have related to goods and services and their functions as consumers. The knowledge is obtained through cognitive learning and it is in line with the level of economic literacy the consumers have. Sunarto (2003) says that through cognitive learning, people create association bet-

ween concepts, concepts' steps, problem solving, and feedback. The understanding of economic is a process to create a concept related to economy itself, to solve problems such as one's consumption, and receive feedback depending on the priority scale of the need and the financial capacity. Having the Beta value of  $-0.198$ , its contribution for economic literacy is only 19.8% towards students' consumption. This shows that economic literacy involving the knowledge in analysing cost and benefit during economic transaction is less which leads to consumptive behaviour of the students.

**The direct influence of local cultural values towards students' consumption behaviour.**

The tested hypothesis is  $H_0$ : There is no direct influence between local cultural values ( $X_2$ ) towards consumption (Y). The result is in Figure 5.



**Figure 5.** The influence of X2 towards Y

Based on the regression above, the beta value is  $0.224$  meaning that its significance is  $0.011$ . So that  $H_0$  is rejected. It means  $X_2$  has positive and significant direct influence towards Y. The result shows that there is a significant and positive influence of local cultural values towards consumption behaviour. The empirical fact shows that there is a significant and positive influence of local cultural values towards consumption behaviour indicating that the higher the local cultural values which are behold, the higher the students' consumption behaviour.

This result is in line with Engel et al, 1994; Kotler, 2008; Setiadi, 2008 stating that there are factors influencing consumers such as culture, social, personal, and psychology. The culture itself is influenced by values, heroes' history, ritual, and symbols (Hofstede, 1997). It forms culture which is conserved and expressed. Hence, each group has different manifested cultures.

Values are defined as cultures. In fact, mostly, research result confirms that values determines individual behaviour. Explicitly, Hofstede's research shows values as the main point of the culture. This research shows there are four cultural dimensions: distance, uncertainty denial, indi-

viduals, and masculinity.

Hero refers to someone alive or died, real or imaginary, having precious character in a culture and plays roles as a model to behave. This hero figure can influence consumers to have a perspective on certain products or brand. For example, Michael Jordan and the clothing line-Nike. Advertisement having him as a figure mediates the promotion process.

Rooks (1985) defines ritual as a symbolic activity to create awareness based on behaviour in certain time, periodic, and tends to continuously happen from time to time. So that it is not merely a mystical or religious activities. The examples are ritual for treatment, spouse, lunch, and these kind of rituals are continuously done by family members. It is important for consumers' behaviour as it is correlated with goods and services. It creates cognitive stigma of consumers in which at last it strengthens ritualistic behaviour. So that, promoting activities involve the mediation to create the relation of ritual and consumers' behaviour through advertisement. It then creates ritualistic behaviour. The product can be used as a symbol to do the ritual (Solomon and Anand, 1985).

Symbol is a wide category for process and object which is unique for certain group of people. Therefore, the symbol for each community could be different due to the different culture. Some studies discuss the symbol and consumption. Cultural values express community perception towards reality and belief in which, later, the cultural values are transformed in the form of advertising.

The values have central role. It is seen from the influence of feedback. Hence, symbol usually expresses the cultural values. Through consumption rituals, consumption goods become cultural values symbol. At the same time, the symbol can empower values or change them. For example, if basketball shoes are regarded as as symbol of welfare, the product will be advertised interestingly expressing the social values of welfare and society will then consider it as the symbol of welfare.

The consumers' behaviour happens due to the influence of dynamic interaction between cognitive, behaviour, and environment. Indonesia has various ethnicities and cultures making consumers to have unique and relatively heterogeneity behaviours. The beta value is 0.224 for local cultural values contributing as much as 22.4% towards students' consumption behaviour. This shows that the local cultural values are still highly appreciated.

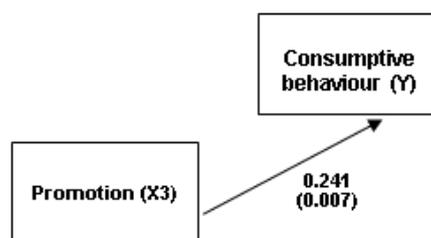
One of examples is that the belief and at-

titude on "certain days of people at Pamekasan giving certain gifts for religious leaders (Kyai)". At this occasion, there is an improvement of purchasing on food products leading to consumptive behaviour. This kind of belief has been behold from time to time through generation. Indirectly, the local cultural values lead to irrational behaviour for consumption. This can be compared to people in Manado and Sunda. The people are very consumptive during the occasion of certain cultural parties.

#### **Direct Influence of Promotion towards Consumption behaviour on students.**

Promotion is one of factors determining one's success in marketing program. Consumers should acknowledge product's quality because it will make them purchasing the products.

The tested hypothesis is  $H_0$ : There is not direct influence of promotion ( $X_3$ ) towards consumption behaviour (Y). The result is in Figure 6.



**Figure 6.** Direct influence of  $X_3$  towards Y

Based on regression result, the *Beta* value is 0.241 with its significance is 0.007. Therefore,  $H_0$  is rejected meaning that  $X_3$  has direct influence towards Y which is positive and significant. The research shows that there is direct positive and significant influence of promotion towards consumptive behaviour. The empirical fact indicates that the higher the promotion is, the higher the consumptive behaviour of the students.

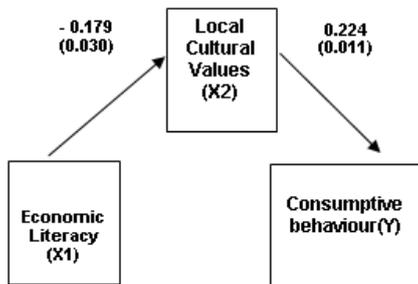
Promotion is conducted to make consumers attracted to buy the products. As a research conducted by Tedjakusuma, et al (2001), promotion can create awareness of consumers to know certain products. As theory of stimulus-response from Pavlov, Skinner, and Hull (in Mangkunegara, 2009; Foxall, 2010), learning is a response or reaction towards stimulus. Hence, if products are promoted continuously in advertisement, newspaper, or other media, it will make consumers aware of the products.

The beta value 0.241 for promotion contributes to 24.1% towards consumption behaviour of the students. As the samples of this research is teenagers aged 15-18 years old, there are more

likely easy to be attracted by promotion instead of having priority on the need to purchase the products and the financial capability. This is also supported by the research conducted by Jumiaty (2010) stating that there is a direct influence between internality of promotion activities towards rationality of consumption meaning that the higher the internality of the promotion activities is, the lower the rationality of the consumption.

**The indirect influence of economic literacy towards consumption behaviour through local and cultural values.**

The economic literacy is a useful tool to create better behaviour such as to save income, invest, protect, and fulfill the life need. The hypothesis analyzed is  $H_0$ : there is no indirect influence on economic literacy ( $X_1$ ) towards consumption behaviour ( $Y$ ) through local cultural values ( $X_2$ ). The result as in Figure 7.



**Figure 7.** The influence of  $X_1$  on  $Y$  through  $X_2$

Based on the above regression, the coefficient value shows the direct influence of  $X_1$  on  $X_2$  with its Beta value  $-0.179$ , and  $X_2$  towards  $Y$  with its Beta  $0.224$ . So that,  $H_0$  is rejected, meaning that there is indirect influence of  $X_1$  on  $Y$  through  $X_2$  with the value of the coefficient of the indirect influence  $-0.040$ . The finding shows that there is a significant indirect influence of economic literacy level on consumption behaviour through cultural values.

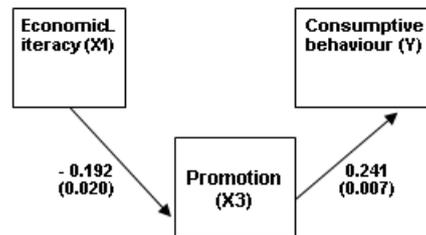
The result shows that the local and cultural values mediate the influence of economic literacy on students' consumption behaviour. While the direct influence is  $-0.179$ , and the indirect influence is  $-0.040$ . Meanwhile, the total influence is  $0.238$ . This means that besides the economic literacy, the consumption behaviour is influenced by family environment that use the interaction between family members mediated by local and cultural values from parents to the children. This is in line with the statement from Prasetijo & Ihaluw (2005:186) saying that one starts to learn values, beliefs, and habit which create culture from

his early childhood from surrounding environment given by his parents years by years.

Further, as also stated by Wardana (2011) that family environment effortlessly provides children education on values beheld by their parents such as moral, religion, interpersonality skill, performance, ethical way to speak and act, and decision to join formal education.

**The indirect influence of economic literacy on consumption behaviour through promotion to students.**

The examined hypothesis is  $H_0$ : there is no indirect influence of economic literacy ( $X_1$ ) on consumption behaviour ( $Y$ ) through promotion ( $X_3$ ). The test result is in Figure 8.



**Figure 8.** The influence of  $X_1$  on  $Y$  through  $X_3$

Based on the above regression result, the coefficient has direct influence  $X_1$  towards  $X_3$  with the beta value of  $0.192$ , and  $X_3$  towards  $Y$  with Beta value of  $0.241$ . So,  $H_0$  is rejected. It means that there is indirect influence of  $X_1$  on  $Y$  through  $X_3$  with its coefficient  $-0.046$ . The result shows that there is significant indirect influence of economic literacy level towards the consumption behaviour through promotion.

The result shows that promotion mediated the influence of economic literacy towards students' consumption behaviour. Its value of direct influence is  $-0.192$ , and indirect influence is  $-0.046$ . While for total influence is  $0.244$ . This means that besides influenced by economic literacy, the consumption behaviour is also influenced by social interaction mediated by promotion.

Referring to economic literacy, each student of XI IPS SMAN in Pamekasan city has an ability to understand the meaning of economics in term of the human behaviour to fulfill their need using existing resources through many options for current time or in the future. It is also supported by the level of economic literacy from NCEE saying that most students are competent in economics seen from the percentage of the correct answers more than  $50\%$ . One competence which is less that is the role of economic players, consumers, and government in economics reach-

ing 37.41%, and also, average score of economic literacy is 63.6. This shows that the level of economic literacy at school is classified as good enough.

Then, related to the age of the consumers ranges from 15-18 years old, they are argued to be easily influenced by promotion. The intensive promotion is very important in influencing consumers to finally decide buying the goods.

## CONCLUSION

Based on the result and the discussion, it can be summed up that: 1) the level of economic literacy has direct influence significantly on the local cultural values of the students of SMA in Pamekasan City. This shows that there is an interaction between level of economic literacy and local cultural values; 2) economic literacy has direct negative and significant influence on promotion towards students meaning that the lower the economic literacy of the students is, the higher the consumptive behaviour; 3) the level of economic literacy has direct negative and significant influence on consumption behaviour of students in SMA Negeri at Pamekasan City; 4) the local cultural values have direct positive and significant influence on consumptive behaviour of students of SMA Negeri in Pamekasan city meaning that the higher the local cultural values is, the higher the consumption behaviour; 5) Promotion has direct positive and significant influence on consumption behaviour of students of SMA Negeri in Pamekasan City meaning that the higher the level of promotion activities is, the higher the consumptive behaviour; 6) the level of economic literacy has indirect and significant consumption behaviour through local cultural values for students of SMA Negeri in Pamekasan city meaning that the local cultural values mediates the influence of economic literacy on students' consumption behaviour, and 7) the level of economic literacy has significant direct influence on consumption behaviour through promotion for students. It means that the promotion activities mediate the influence of economic literacy towards students' consumption behaviour.

Therefore, based on the research result, there are some points to be suggested: For economics teachers, it is better to give more examples on consumption behaviour so that the students can see it and act rationally instead of only completing the tasks included in the materials. For teachers, parents, and community, it is important for them to always support and give examples to students during the learning process so that they

will be able to act rationally related to consumptive behaviour.

The suggestion for further research is to use qualitative approach to be able to explore in detail related to local cultural values and consumption behaviour. Besides, the instruments should contain more questions ( $\pm$  30 questions) to be more comprehensive.

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