

## THE INFLUENCE OF ECONOMIC LITERACY, SOCIOECONOMIC STATUS OF PARENTS AND SELF-CONTROL ON BEHAVIOR STUDENT CONSUMPTION WITH LIFESTYLE AS A MEDIATING VARIABLE (ON STUDENTS OF THE FACULTY OF ECONOMICS, MAKASSAR STATE UNIVERSITY)

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**Abstract.** This study aims to determine the Influence of Product Quality, Price, and Brand Identity on Customer Loyalty both directly and indirectly through Customer Purchase Decision as a Product Intervening Variable. The analysis method used (Structural Equation Modelling-Partial Equation Modelling) SEM-PLS using SmartPLS 4.0 software. The methodology used is a quantitative approach with data collection through questionnaire surveys distributed to PT Dinamika Utama Pangan. The results show that product quality has a negative but significant effect on customer loyalty (-0.097), while price also shows a significant negative effect (-0.055). In contrast, brand identity has a significant positive effect on customer loyalty (0.290). Purchasing decisions proved to be an important factor that had a significant positive effect on customer loyalty (0.319). The relationship between product quality and purchase decision shows a significant positive effect (0.712), while price has a negative effect (-0.025) and brand identity has a significant positive effect (0.149). Mediation analysis shows that purchasing decisions significantly mediate the effect of product quality on customer loyalty (0.017), but are not significant in mediating the effect of price (0.077) or brand identity (0.713) on customer loyalty.

**Keywords:** Economic Literacy, Socioeconomic Status, Self Control, Student Consumption Behavior, Lifestyle

**Abstrak.** Penelitian ini bertujuan untuk mengetahui Pengaruh Kualitas Produk, Harga, dan Brand identity Terhadap Loyalitas Pelanggan baik secara langsung maupun tidak langsung melalui Keputusan pembelian Pelanggan sebagai Variabel Intervening Produk. Penelitian ini dilakukan secara kuantitatif dengan metode analisis yang digunakan (Structural Equation Modelling-Partial Equation Modelling) SEM-PLS dengan menggunakan software SmartPLS 4.0. Hasil menunjukkan bahwa kualitas produk berpengaruh negatif namun signifikan terhadap loyalitas pelanggan (-0,097), sedangkan harga juga menunjukkan pengaruh negatif yang signifikan (-0,055). Sebaliknya, brand identity memiliki pengaruh positif signifikan terhadap loyalitas pelanggan (0,290). Keputusan pembelian terbukti sebagai faktor penting yang berpengaruh positif signifikan terhadap loyalitas pelanggan (0,319). Hubungan antara kualitas produk dan keputusan pembelian menunjukkan pengaruh positif signifikan (0,712), sementara harga memiliki pengaruh negatif (-0,025) dan brand identity berpengaruh positif signifikan (0,149). Analisis mediasi menunjukkan bahwa keputusan pembelian secara signifikan memediasi pengaruh kualitas produk terhadap loyalitas pelanggan (0,017), tetapi tidak signifikan dalam memediasi pengaruh harga (0,077) maupun brand identity (0,713) terhadap loyalitas pelanggan. Temuan ini

memberikan wawasan penting bagi perusahaan dalam merancang strategi peningkatan loyalitas pelanggan, dengan menekankan pentingnya memperkuat brand identity dan kualitas produk, serta mempertimbangkan pengaruh harga secara hati-hati dalam keputusan strategi.

**Kata Kunci:** Literasi Ekonomi, Status Sosial Ekonomi, Pengendalian Diri, Perilaku Konsumsi Siswa, Gaya Hidup

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## INTRODUCTION

The development of the times and the era of digitalization have led to changes in patterns of human life in accordance with the level of the economy and the development of insight in the mindset of everyday life. The development of technology, especially the internet and social media, has changed the way students interact with products and services, introducing them to a wider and more accessible range of consumption options. This situation creates new challenges in managing personal finances, especially for those who lack adequate economic literacy. Economic literacy is becoming increasingly important in helping students understand the consequences of their financial decisions, such as the impact of student debt and impulsive spending habits.

The impact of digitalization is increasingly felt after the emergence of online shopping applications that sell various kinds of goods and services available. Human consumption behavior today tends to be based not on needs but on desires, no matter how much it costs as long as it can be fulfilled as they expect. The tendencia conduce a conductas de consumo que no toman en cuenta la situación económica de sus progenitores, sino que se inclinan más por seguir tendencias. Esta conducta es manifestada por algunos estudiantes de economía en Makassar State University.

The consumption behavior of university students is an important topic to understand because university students are in the transition phase between adolescence and adulthood, where they begin to form consumption patterns that will continue into the future. This phase is also characterized by increasing freedom in decision-making and financial responsibility. Students, who often live away from their families, get the opportunity to manage their own finances, including spending on daily needs, education, and recreation. Along with the development of technology and globalization, the consumption behavior of college students

has become increasingly complex (Greeley, 2021). Easy access to information through the internet and social media allows students to be exposed to various products and services from around the world. This exposure not only influences their preferences but also increases the desire to follow existing trends, whether in terms of lifestyle, technology, or fashion (Wang et al., 2021).

Students, especially in higher education, are a group that is in the transition stage from adolescence to adulthood. At this stage, they begin to develop consumption habits that can continue into adulthood. The Faculty of Economics, Makassar State University, as an institution that produces young people who will later become part of the world of work and economics, is the right place to study student consumption behavior. As economics students, they have gained a basic understanding of financial management and economic principles. However, despite having an economic education background, their consumption behavior is not always rational and is sometimes influenced by various other factors, such as parents' socioeconomic status, self-control, and lifestyle.

Based on observations that have been made, researchers get information that students with good economic literacy tend to have wiser consumption behavior, such as considering needs, making budgets, and delaying impulsive desires. Conversely, students with low economic literacy are at risk of being trapped in uncontrolled consumptive behavior. Students from families with high socioeconomic status tend to have sufficient funds to fulfill consumptive desires, while students from families with low socioeconomic status may be more cautious in spending.

Students with good self-control are expected to be able to manage their consumption desires more wisely. In addition, a status or appearance-oriented lifestyle tends to encourage students to behave consumptively, while a simple and frugal lifestyle can strengthen the influence of economic literacy, status, and self-control on wiser consumption behavior. Parents' socioeconomic status can influence their children's self-control ability through various mechanisms related to environment, education, and parenting.

## **LITERATURE REVIEW**

According to Moodley et al. (2012) states that individual economic literacy can provide an indication of individual decision-making ability. Economic literacy is about knowing and applying key economic theories in making rational economic decisions. According to Schoultz et al. (2022) "*Consumer conducta es la conducta que ocurre al adquirir, consumir y consumir productos y servicios, incluyendo el proceso de decisión previo y posterior a estos*

*comportamientos.*" Meanwhile, according to Sanaky (2021) *afirma que la acción de consumo se refiere al uso de bienes o servicios realizado por individuos o colectivos para satisfacer sus necesidades.* On this basis, it can be said that consumption action is the behavior shown by individuals in activities to make decisions and obtain services and goods to be used and spent to meet and fulfill their needs and desires. According to He et al. (2020) states that, one of the causes that has an impact on consumer actions related to economic concepts is economic literacy.

Economic literacy has an impact on a person's consumption activities, waste will be lower when economic literacy increases. However, some students have a fairly high consumptive attitude because there is an influence from the financial aspect that often makes them illogical in carrying out consumption activities. The group of student respondents who have high financial literacy shows low consumptive behavior. This result is in line with the results of research conducted Graña-Alvarez et al. (2024) consumption behavior is influenced by economic literacy, as one's understanding of economics increases, the pattern of consumption behavior will be more rational. The extent to which students engage in consumer behavior is influenced by how well they apply economic principles in real-world situations.

**Hypothesis 1 (H1). Economic literacy affects the consumption behavior of students.**

Theoretically, it is argued that the higher the social and economic status of parents, the more likely it is to provide better facilities for their children, the more financially established a family is, the more likely it is to allocate spending for family members. According to research Scott & Bruce (1994) *Existen una relación positiva y significativa entre la condición socioeconómica de los padres y sus hijos' hábitos de consumo.* However, in this study, parents' socioeconomic position had little effect on students' spending habits. The researcher suspects that factors outside the study may have an impact. Another finding of this study is that, compared to respondents with high socioeconomic levels, some respondents with moderate parental socioeconomic status show quite high consumption behavior.

Socioeconomic status will determine the level of the surrounding environment. Where there are differences in activities between families who have low socioeconomic status and high socioeconomic status. In all circles of adolescents, both their parents have high socioeconomic status and those with low socioeconomic status consider an appearance to be something that has an important role in socializing or in social acceptance in the surrounding environment. Appearance will also increase self-confidence and there will be no obstacles in their association. Students from high socio-economic circles usually get more pocket money than they need. This can make them have high purchasing power so that they carry out an act

of consumptive behavior. Students who are born to parents who have middle to upper economic status usually have greater consumption behavior, inversely proportional to students who are born to parents. Those who have a middle to lower economic status will usually be less likely to engage in consumption behavior.

**Hypothesis 2 (H2). Parents' socioeconomic status affects student consumption behavior.**

Consumption behavior has become a phenomenon that often occurs in people's lives, one of which is adolescents who are easily influenced by excessive consumption patterns. Consumption behavior is very dominant among students because students are still in the formation of an identity that is easily influenced from outside the self-control of economic students is included in the low category. This means that students are still unable to restrain themselves from being carried away or affected by stimuli from outside so that they have low self-control. Based on the frequency of the lowest score, there is an indicator of the ability to control stimuli, where students still find it difficult to reject invitations from outside to buy a good or service that causes students to behave consumptively. This is also supported by research from Shabbir et al. (2017) that consumption behavior is the tendency of an individual to buy what is not needed. Some of the same things, namely that someone with low self-control will have high consumptive behavior, and vice versa, where students who have a high level of self-control will have low consumptive behavior.

**Hypothesis 3 (H3). self-control affects student consumption behavior**

This is a previous study conducted by Grigion Potrich et al. (2015) and found that consumptive behavior has a significant effect on student lifestyle. Financial literacy has been shown to influence behavior in determining the lifestyle of students. A healthy lifestyle also correlates with financial knowledge. It is hoped that a positive lifestyle can increase with good financial management and financial literacy support. This applies to all income groups (Hasan et al., 2024). Low economic literacy makes it difficult for individuals to raise funds for their activities, consumption, and lifestyle, make difficult or inadequate decisions, be vulnerable to investment fraud, and lower the level of activity in savings and lack information regarding the price of goods. It is unbalanced depending on income levels, inequality and excessive lifestyle habits make it difficult to acquire wealth and reduce consumer intelligence. This phenomenon may affect those who find it increasingly difficult to acquire wealth.

**Hypothesis 4 (H4): Economic literacy affects lifestyle**

Socioeconomic status is measured based on education level, income level, wealth ownership, facilities, and parents' occupation. Socioeconomic status varies between each community group (Sacre et al., 2023). Parents' socioeconomic status is part of socio-cultural,

namely social class. In this case, the socio-economic status aspect shapes the family's lifestyle. The lifestyle owned by a person can be seen from his socio-economic status, this is because lifestyle is part of everyday social life. Each stated by Zhang (2017) that social class is determined by the occupation and type of individual and who works from time to time will also affect lifestyle, values, and all aspects concerning the consumption process. In addition, according to Engel Jr (2016) that social class also depends on social individuals regarding aspects of family values, lifestyle, pleasure, and behavior that can be categorized.

#### **Hypothesis 5 (H5): Parents' socioeconomic status affects lifestyle**

Lifestyles that encourage strong self-control, such as healthy living habits, good time management, and discipline in achieving goals, tend to strengthen internal self-control. Individuals who actively make decisions and take responsibility for their own actions are more likely to have the view that they have control over their destiny. A lifestyle based on luck, chance, or external circumstances may reinforce external self-control. For example, individuals who often attribute their success or failure to factors outside their control (such as fate or political/economic situations) are likely to hold the view that they are not fully in control of their own destiny.

Self-control is a key factor in determining one's lifestyle. Recent research shows that individuals with high self-control tend to be able to better manage their urges and desires, so they are more likely to lead a balanced and planned lifestyle. They tend to delay gratification, avoid impulsive spending, and make wise decisions when it comes to health, finances, and time management. In contrast, lack of self-control is often associated with consumptive behavior, excessive debt, and risky decisions, which often triggered by momentary desires without considering their future impact (Fernández-López et al., 2024).

#### **Hypothesis 6 (6): Self-control affects lifestyle**

Lifestyle refers to a consumption pattern that shows the interests, activities, and opinions that reflect the person when interacting with the people around them. A person's lifestyle is considered to influence their needs, desires, and behavior, including purchasing behavior. Lifestyle is also often used as a basic motivation and guideline in buying something (Ismail et al., 2018). Students tend to adjust their consumption patterns to social trends, academic needs, and social circles. A hedonistic lifestyle, for example, encourages spending on entertainment, fashion, and luxury food, while a minimalist lifestyle prioritizes essential needs. Social media also influences consumption behavior by triggering the desire to follow trends or show social status. Therefore, an understanding of a balanced lifestyle is very important to encourage wiser consumption decisions that are in accordance with students' financial capabilities.

Economic literacy is one of the foundations of a good understanding to hone the minds of students in making rational decisions. Because in daily activities, human activities cannot be separated from economic activities. As economic actors who play a role in consumption activities, students need economic literacy in their economic activities. Lifestyle is a person's lifestyle to spend his time and money in consumption. The concepts of lifestyle and personality are often equated, even though lifestyle and personality are two different things. Lifestyle is more indicative of how an individual lives their life.

Students who have a good understanding of economic literacy, their consumption behavior tends to be rational. Meanwhile, students who do not understand economic literacy, their consumption behavior will tend to be irrational. Based on research in a journal researched by P. Wang et al. (2021), it is said that lifestyle variables have a positive effect on consumption behavior. This means that the more luxurious and hedonistic a person's lifestyle is, the more consumption behavior will increase. Conversely, if the attitude of hedonism and the luxury of the student's lifestyle decreases, the level of student consumption behavior will also decrease.

A person's consumption behavior is caused by many factors, psychological factors are one of them. This factor is in the form of a learning process, the process in question is economic learning. Therefore, lifestyle also determines a person's consumption behavior. It can be concluded that consumptive lifestyles cannot mediate economic literacy and consumptive behavior. So it can be concluded that lifestyle variables can mediate economic literacy with consumptive behavior, so that lifestyle can strengthen or weaken the effect of economic literacy on consumptive behavior. Thus literacy can minimize consumptive behavior, with a good lifestyle, economic literacy will be more used in changing consumptive behavior.

Hypothesis 8 (H8): Economic literacy affects student consumption behavior through lifestyle.

Socio-economic status factors have great power in determining the attitude of rationality in economic activities, especially in consumption behavior. The background of economic education greatly influences the mindset of children, especially parents. The employment status and socio-economic level of parents affect the perception of economic activities.

Based on research conducted Tsai et al. (2019) proves that there is a significant relationship between the relationship between the family's socioeconomic status and the lifestyle of students who are influenced by various countries. With adequate education and knowledge, parents will be able to direct their children to always behave and act rationally. This is in accordance with the opinion of Januar Kustiandi who states that in family education, parents have the duty as educators, so that education in the family is to instill attitudes, behavior, and values because it also forms life skills. Therefore, it cannot be denied that all children's needs regarding

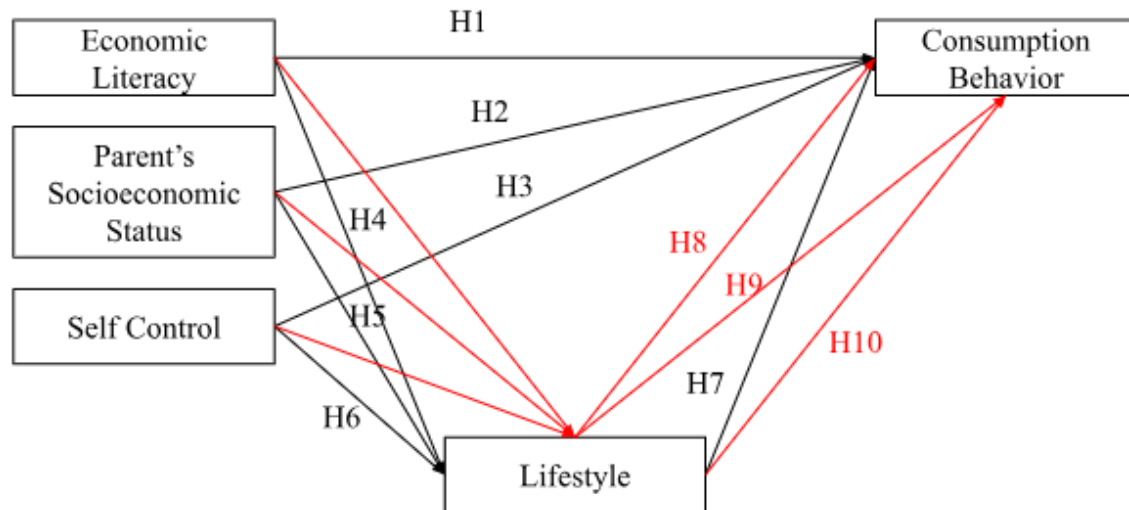
economic education and others that will determine their consumption behavior always require parental socio-economic support. The socio-economic condition of the family determines the type of lifestyle of students. Low status coupled with low lifestyle quality will greatly support and allow teenagers to have irrational consumption behavior.

Hypothesis 9 (H9): Parents' socioeconomic status affects students' consumption behavior through style.

A person with high self-control tends to choose a more balanced and purposeful lifestyle. They are more likely to choose worthwhile activities, such as exercise, positive social activities, and saving money rather than spending money on luxury items or excessive entertainment. Self-control helps in setting priorities and making wise lifestyle decisions. Good self-control will influence a more regular and measured lifestyle, which in turn will influence wiser consumption behavior. For example, someone who has strong self-control may choose spend their money on meaningful experiences or investments rather than buying non-essential items. Thus, self-control plays a role in shaping healthy and balanced lifestyle, which in turn encourages more rational and controlled consumption behavior. Self-control has an important influence on consumption behavior through lifestyle formation. A person who is able to control themselves tends to develop a balanced lifestyle, which in turn affects their consumption decisions to be wiser and less excessive. Self-control has a significant influence on consumption behavior, especially when it is associated with one's lifestyle.

In several recent studies, it was found that self-control and lifestyle are important factors that influence how consumptive a person's behavior is, especially among college students. A person with good self-control tends to have more controlled and rational consumption behavior. Conversely, if self-control is weak, the individual is more prone to a consumptive lifestyle, where purchasing decisions are driven more by impulses and external influences such as trends or social encouragement. An uncontrolled lifestyle can exacerbate this consumptive behavior, especially in the context of easy access to goods and services in today's digital era. Research shows that while economic literacy is important, self-control and lifestyle have a greater influence on consumptive behavior. For example, research in Indonesia reveals that while financial literacy and e-money usage do not directly influence consumptive behavior, lifestyle and self-control have a significant impact.

Hypothesis 10: Self-control affects students' consumption behavior through lifestyle.



**Figure 1.** Research Model

## METHOD

This research applies a quantitative approach, using questionnaires and *Structural Equation Modeling Partial Least Squares* (SEM-PLS) analysis. In this study, independent variables are used, namely Economic Literacy (X1), Socio- Economic Status of Parents (X2), and Self-Control (X3) on the dependent variable, namely Student Consumption Behavior (Y) with the mediating variable, namely Lifestyle (Z). The sample in this study used purposive sampling technique. Purposive sampling is a technique used for collecting samples using certain criteria or considerations and providing complete data information on research. The criteria for this study are: (1) Active students of the Faculty of Economics and Business UNM class of 2021 and 2022. (2) have made or often make purchases in the marketplace. Researchers distributed 348 questionnaires to respondents, there was also data collection using offline questionnaires distributed directly to UNM Faculty of Economics and Business students.

The research questionnaire included 60 items followed by profile respondents and variables of the research. Furthermore, research For each construct, a five-point Likert Scale from "strongly disagree" (1) to "strongly agree" (5) was used. Finally, this study uses Structural Equation Modeling Partial Least Squares (SEM-PLS) using SmartPls (version 4.0) to calculate the relationship between variables. Partial Least Squares (PLS) analysis consists of two sub models, namely the *measurement model* and the *structural model*.

## RESULTS

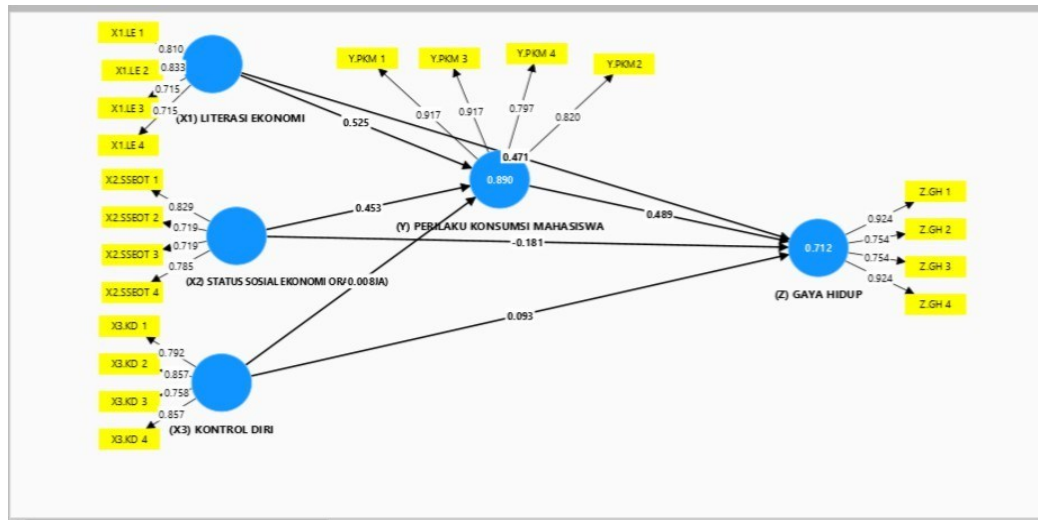
The overall age of respondents is in the age range of ,19, 20, 21, 22 and 23 years. Where age 19 years totaled 3 students, 20 years totaled 181 students, 21 years totaled 140 students,

22 years totaling 23 students, and 23 years totaling 1 student. Where the respondents came from the class of 2021 as many as 166 students and the class of 2022 as many as 182 students. Based on data from student respondents from 8 study programs of the faculty of economics and business, which are part of 8 study programs, namely, 37 students of economic education, 31 students of development economics, 66 students of undergraduate accounting, 21 students of D4 accounting, 32 students of accounting education, 101 students of management, 32 students of entrepreneurship and 37 of digital business.

**Table 1.** Respondent Characteristics

		Total	Percentage
1	Gender		
	Male	108	31%
	Female	240	69%
2	Age		
	19	3	1,8%
	20	181	50,9%
	21	140	40,2 %
	22	23	6,7%
	23	1	0,4%
3	Force		
	2021	166	47,7 %
	2022	182	52,3%
4	Study program		
	Economic Education	37	10,6 %
	Development Economics	31	8,6 %
	Accounting S1	66	19 %
	Accounting D4	21	6,4 %
	Accounting Education	32	9,2%
	Management	101	29 %
	Entrepreneurship	23	6,6 %
Digital Business	37	10,6 %	

The results of this research measurement mode test can be seen from Figure 2. Below



**Figure 2.** Measurement Model Test Result

To test *convergent validity*, the outer loading or *outer factor* value is used. An indicator is declared to have convergent validity in a good category if the outer loadings are  $> 0.70$  and the *average variance extracted* (AVE) value must be  $> 0.5$ . Therefore, all variables can be considered to have adequate convergent validity. The next step to see the difference between one construct and another is the discriminant validity test. This can be seen from the cross-loading value of each in table 2 below.

**Table 2.** Cross Loading Test

Code	X1	X2	X3	Y	Z
LE1	0.810	0.829	0.539	0.917	0.599
LE2	0.833	0.669	0.572	0.820	0.924
LE3	0.715	0.484	0.401	0.413	0.397
LE4	0.715	0.484	0.401	0.413	0.397
SSEOT1	0.810	0.829	0.539	0.917	0.599
SSEOT2	0.479	0.719	0.412	0.401	0.425
SSEOT3	0.479	0.719	0.412	0.401	0.425
SSEOT4	0.670	0.785	0.513	0.797	0.641
KD1	0.479	0.512	0.792	0.472	0.458
KD2	0.537	0.498	0.857	0.518	0.471
KD3	0.509	0.519	0.758	0.500	0.462
KD4	0.568	0.517	0.857	0.561	0.531
PKM1	0.810	0.829	0.539	0.917	0.599

PKM2	0.833	0.669	0.572	0.820	0.924
PKM3	0.670	0.829	0.539	0.917	0.599
PKM4	0.810	0.785	0.513	0.797	0.641
GH1	0.833	0.669	0.572	0.820	0.924
GH2	0.498	0.512	0.397	0.496	0.754
GH3	0.498	0.512	0.397	0.496	0.754
GH4	0.833	0.669	0.572	0.820	0.924

La evaluación de la fiabilidad se realiza para demostrar la exactitud, consistencia y precisión de la herramienta utilizada para medir constructs (Hair et al., 2019). Cronbach's alpha es un instrumento para determinar la menor umbral de confiabilidad de a construct que se ha utilizado extensamente. The instrument de investigación se considera confiable cuando su valor supera 0.7. PLS-SEM emplea Composite Reliability como un instrumento para evaluar la instrumentabilidad, determinando la original valor de la confiabilidad de a constructo. The instrument de investigación se considera confiable cuando su valor supera 0.7. and a valor superior a 0.7. The conclusions de este estudio se presentan en table 3 a continuación.

**Table 3.** Construct Reliability

Variable	Cronbach' Alpha	Compo site Realiab ility	Rho- a	Informat ion
Economic Literacy (X1)	0.797	0.840	0.853	
Socioeconomic Status of parent (X3)	0.784	0.813	0.849	
Self-Control (X3)	0.833	0.837	0.889	<b>Reliable</b>
Consumption Behavior Student (Y)	0.886	0.889	0.922	
Hid up Style (Z)	0.872	0.929	0.907	

R-Square is the coefficient of determination on endogenous constructs and the path parameter coefficient. The R-Square value is also used to calculate the magnitude of the role or influence of the independent variable on the dependent variable. As a guideline, the R-Square value criteria consist of 3, namely 0.75 with the category of having a substantial (strong)

influence; 0.50 with the category of having a moderate influence; and 0.25 with the category of having a weak influence (Hair et al., 2019). The R-Square value of the Student Consumption Behavior Variable has an R-square value of 0.890. This means that the variable influence of economic literacy, socioeconomic status of parents and self-control is 89%, thus the model is classified as substantial (strong). While 11% is influenced by other variables outside those studied and the R-Square value of the lifestyle variable has an R-square value of 0.712. This means that the variable influence of economic literacy, socioeconomic status of parents and self-control is 71.2%, thus the model is classified as substantial (strong). While 28.8% is influenced by variables outside the study. El factor de impacto (F-Square) The variable de autocontrol tiene poco impacto en el estilo de vida ( $f^2 = 0.120$ ). Las variables del estilo de vida tienen escaso impacto en el comportamiento de consumo de los estudiantes ( $f^2 = 0.047$ ).

Direct effects are the direct effect of a construct or exogenous latent variable on an endogenous latent variable. The basis for hypothesis testing is the value contained in the output path coefficient; if the P-value  $< 0.05$ , then is considered significant. The following is the estimation output table for hypothesis testing.

**Table 4.** Direct Effect Analysis Test

<b>Variables</b>	<b>Standard Deviation</b>	<b>T Statistics</b>	<b>P Values</b>	<b>Ket.</b>
X1 -> Y	0.047	5.879	0.000	Sig.
X1 -> Z	0.038	18.664	0.00	Sig.
X2 -> Y	0.035	6.138	0.000	Sig.
X2 -> Z	0.042	2.162	0.009	Sig.
X3 -> Y	0.044	2.154	0.0031	Sig.
X3 -> Z	0.039	3.498	0.000	Sig.
Z -> Y	0.044	9.908	0.000	Sig.

Indirect impact analysis is useful for testing hypotheses regarding the indirect impact of a predictor variable (independent) on a predictor variable (dependent), which is mediated by a moderator variable. This analysis is used to test the indirect impact of this research variable, namely Lifestyle (Z). Hypothesis testing refers to the results of indirect effect analysis, where if the P-Value  $< 0.05$ , it shows significance and indicates that the moderator acts as a mediator. The following is the estimation output table.

**Table 5.** Indirect Effect Analysis Test

<b>Variables</b>	<b>Standard Deviation</b>	<b>T Statistics</b>	<b>P Values</b>	<b>Description</b>
<b>X1 -&gt; Z -&gt; Y</b>	0.036	8.704	0.000	Sig.
<b>X2 -&gt; Z -&gt; Y</b>	0.020	2.462	0.014	Sig.
<b>X3 -&gt; Z -&gt; Y</b>	0.017	3.472	0.001	Sig.

## DISCUSSION

The results showed that economic literacy was influenced by student consumption. Economic literacy is the ability to understand various economic concepts and information in everyday decision making. For students, economic literacy is very important because it can affect the way they manage money, make financial decisions, and adapt to existing economic challenges. In the context of behavior. When it comes to college students' consumption, economic literacy can affect the way they plan their spending, choose what to buy, manage debt, and plan for their financial future. Students with a good level of economic literacy tend to be wiser in managing their finances. They better understand basic concepts such as budgeting, savings, investment and debt. Conversely, students who lack understanding of economic principles often tend to have wasteful consumption behavior and are more easily trapped in consumptive debt. Students with low literacy can be trapped in irrational consumption behavior, such as purchasing unnecessary items just to follow trends or to meet temporary social needs. This leads to financial hardship or economic stress. Based on the results of research by Anita et al. (2021) and data analysis conducted by researchers, it can be concluded that the level of economic literacy or students' knowledge / understanding of economics can influence a person in carrying out economic actions, especially consumption activities. can make more rational and responsible consumption decisions, which in turn can improve their financial well-being in the future.

The results of this study indicate that the socioeconomic status of parents has a significant influence on student consumption behavior. Students who come from families with higher incomes tend to have freer consumption patterns, with greater spending on non-essential items such as technology, entertainment, and branded clothing, because their parents can provide more stable financial support. In contrast, students from low-income families or parents who work in the informal sector, are more cautious in managing money, tend to prioritize spending on basic needs and avoid impulse purchases. Parents' education level also plays a role in

shaping students' economic literacy; parents with higher education are usually more likely to provide education on good financial management, which in turn affects students' attitudes towards budget management and financial planning (Hidayat et al., 2024).

Students from families with higher educational backgrounds often have a better understanding of the importance of saving, investing and avoiding consumptive debt. , social status Parents' economy not only affects students' financial capacity but also shapes their mindset and habits in managing money, which ultimately impacts their daily consumption decisions. The research that has been conducted is in line with research (Avida & Rokhmani, 2021) evidenciando que el estatus socioeconómico de los padres tiene un impacto significativo en el comportamiento de consumo de los estudiantes. Conforme mayor es el estatus social de los padres, mayor es el comportamiento de consumo del estudiante. Así pues, a menor socioeconómico estatus de los padres, que incluye educación, trabajo y ingresos, se reduce la conducta de consumo de los estudiantes, y al contrario, a mayor socioeconómico estatus de los padres, se reduce la conducta de consumo de los estudiantes. With a good family economic situation, students will get a better opportunity to develop their abilities, and with high parental income it is possible to fulfill facilities.

The implications of parental socioeconomic status on student consumption behavior are very diverse, including financial management, awareness of economic literacy, spending priorities, to financial independence. Socioeconomic status causes inequality in the consumption behavior of college students, where those from families with high income tend to be more consumptive and less worried about financial management, while students from families with low income are more careful in managing their spending.

The results of this study indicate that the effect of self-control on student consumption behavior shows a significant relationship, where a high level of self- control tends to produce more rational and planned consumption behavior. Students with good self-control skills can usually manage the desire for impulse shopping, consider priority needs, and distinguish between needs and wants. Conversely, students with low self-control are more prone to consumptive behaviors, such as spending without planning or following trends without considering the impact on their financial situation. Factors that influence self-control, such as social pressure, access to technology, and media influence, also contribute consumption behavior. In addition, good self- control also plays a role in shaping consumption patterns that are sustainable and in accordance with students' financial conditions. Students who have an awareness of financial management tend to focus more on spending that supports academic goals, such as buying books or study support devices, compared to spending on entertainment

needs alone. Therefore, interventions that involve education on financial management and self-control strategies can help students build healthy consumption habits and support their well-being in the long run.

The research that has been conducted is in line with research (Khairulanam & Surjanti, 2024) which suggests that self-control partially has a significant effect on student consumption behavior. These results mean that the higher the self-control possessed by students can minimize the occurrence of irrational consumption behavior. This research is also supported by (Dewi et al., 2017; Fattah, F. A., Indriayu, M., & Sunarto, 2018) which explains that individual self-control has a significant influence on one's consumption behavior. Important implications for student consumption behavior, especially in terms of financial management. Students who are able to control the desire to buy unnecessary items tend to be wiser in planning expenses and avoid impulse purchases. This not only helps them manage their budget more effectively, but also reduces the possibility of getting into consumptive debt. With strong self-control, students can allocate resources to more important needs, such as educational expenses or rewarding experiences, thus reducing financial stress and improving their quality of life.

The results of this study indicate that economic literacy has a significant effect on lifestyle in which economic literacy plays an important role in shaping the lifestyle of students who are more prudent and responsible, because a good understanding of finance gives them the ability manage expenses more effectively. Students with high economic literacy tend to live a planned lifestyle by prioritizing essential needs, such as education costs, daily needs, and savings, compared to lifestyle spending. consumptive spending such as impulse shopping or following unnecessary social trends. They are more skilled at budgeting, managing their allowances and setting aside a portion of their income for long-term investments or emergency funds, which supports their financial stability. In addition, economic literacy increases students' awareness of the importance of sustainability, so they are more likely to choose environmentally friendly lifestyles, such as supporting local products, reducing the use of disposable goods, or using public transportation. By integrating the principles of economic literacy, students can live a lifestyle that is not only frugal and efficient, but also supports personal, social and environmental well-being in the long run.

This research is in line with the research obtained (Isnawati, E & Kurniawan, RY 2021) findings if the level of economic literacy is in good condition, then students can think in advance before carrying out economic activities, and are able to organize and choose what goods and services to consume. This will create a good pattern of behavior in carrying out daily

consumption activities so that it will form a good lifestyle. Supported by research from Astuti (2016) that consumptive behavior in consuming a good or service can be minimized by economic literacy. A person will be more selective in buying a product if he has good literacy, this will make his lifestyle and behavior better in carrying out economic activities. In line with the results of research from Setyowardani (2018) that economic literacy affects student lifestyles positively and significantly. This negates research from Oktafikasari & Mahmud (2017) that economic literacy has no effect on consumptive lifestyles.

The implications of high economic literacy tend to be the ability to lead a more planned and responsible lifestyle, prioritizing basic needs such as education, healthy food and transportation, rather than following a non-essential consumptive lifestyle. They are more aware of the importance of budget management, so they are able to avoid impulse purchases and utilize money efficiently, including setting aside funds for long-term savings or investments. In addition, economic literacy encourages students to be more aware of the social and environmental impacts of their consumption choices, such as supporting local products, using resources efficiently, and living an eco-friendly lifestyle. With this understanding, students not only achieve better financial balance, but also live a more sustainable lifestyle and support long-term well-being.

The results of this study show that the influence of parents' socioeconomic status on students' lifestyles is substantial, as this status affects access to education, consumptive habits and healthy lifestyles. Students from families with higher socioeconomic status tend to have better access to quality education, career opportunities and healthier lifestyles, such as a well-maintained diet and regular exercise. They also often emulate the consumptive habits of their parents who can afford premium items. In contrast, students from low socioeconomic status families may be more limited in terms of access to education and healthcare, and tend to develop frugal habits and careful money management. These factors shape different lifestyles, which affect their physical, mental and financial well-being in the future.

According to (Indrawati 2015), if the socioeconomic status of a person or society determines their current condition based on their economy, examples include education level, income, and job position. Although all people are theoretically identical, everyone's social life is different. Social equality in society can be influenced by differences in the way income sources and expenses managed in everyday life. Aunque Lifestyle relata más acerca de a individuo's conducta, tales como su estilo de vida, el uso de sus recursos y la utilización de su tiempo (Sumarwan, 2014). Often, el estilo de vida se define por las actividades, intereses y puntos de vista de un individuo (activities, intereses, y puntos de vista). En términos generales

(R. Daga: 2021), el lifestyle se identifica a través de la manera en que las personas emplean su tiempo (activities), lo que consideran relevante en el entorno (interests), y sus percepciones acerca de ellos mismos y el mundo que los rodea (opinions).

The implications of the results of this study on parents' socioeconomic status on children's lifestyles include various aspects, such as consumption patterns, aspirations, and ways of living daily life. Parents with high socioeconomic status tend to provide access to quality education, health facilities, and goods and services that support modern lifestyles, such as branded clothing, the latest technology, and luxury vacations. This shapes the lifestyle of students who are more consumptive and prestige-oriented. In contrast, parents with low socioeconomic status prioritize basic needs, so students' lifestyles tend to be simpler and focus fulfilling basic needs. In addition, these differences in socioeconomic status can affect how children perceive the world, build aspirations, and develop a sense of self. interact socially, which in turn creates different living patterns based on the family's economic background.

The results of this study indicate that self-control has a significant and profound influence on lifestyle, especially in the aspects of managing consumptive behavior and daily decision making. Individuals with high self-control tend to have the ability to delay gratification, choose priorities based on needs rather than wants, and avoid unplanned spending. They are also better able to organize their time for productive activities, such as exercise, study, or work, thus reflecting a more balanced and purposeful lifestyle. In contrast, individuals with low self-control often show a tendency fulfill momentary urges, such as impulse shopping, consumption of unhealthy foods, or excessive habits in entertainment, which can lead to a consumptive and less structured lifestyle. These findings confirm the importance of strengthening self-control as a key factor in shaping a lifestyle that supports not only personal well-being, but also financial sustainability and health.

Self-control has a significant influence on a person's lifestyle, especially in the context of financial management and consumption decision making. This is in line with the results of Arief and Saifu loh's (2020) research, which shows that students with a good level of self-control are better able to manage their financial priorities and avoid a consumptive lifestyle. This study also explains that self-control affects consumption patterns, social habits, and lifestyle preferences, so that individuals who are able to manage their emotional urges and desires tend to lead a more balanced and appropriate lifestyle.

This is due to their ability to maintain satisfaction, manage emotions, and make more rational and long-term oriented choices. In the context of students, research by Wahyuni (2018) found that good self-control helps students avoid consumptive behavior and choose activities

that better support their academic and financial goals. Thus, self-control plays an important role in shaping more thoughtful and responsible lifestyle pattern. The implication of this study is the importance of efforts to improve self-control as a strategy to shape a healthier, more productive and sustainable lifestyle. In the context of education, training programs or curricula that focus on developing skills, such as time management, financial planning, and wise decision-making, can help individuals, especially college students or teenagers, to avoid risky consumptive lifestyles. In the family context, parents can play an active role by modeling behaviors that reflect good self-control and guiding children to learn to manage their desires early on.

The hallazgos de esta investigación sugieren que el estilo de vida tiene un impacto considerable en el comportamiento de consumo de los estudiantes. Lifestyle formed from individual values, habits, and preferences often determine students' spending patterns, such as in choosing food, clothing, entertainment, and technology. Social factors, such as peer pressure or social media trends, can encourage students to adopt impulsive or hedonistic consumption behavior, even though it is not always in accordance with their needs or financial capabilities. In addition, lifestyles influenced by economic status and certain aspirations often make students more likely to prioritize status symbols over efficient use of money. Thus, lifestyle is one of the main drivers of student consumption that can have an impact on financial management and health.

The research that has been conducted is in line with research (Avida, F. K., & Rokhmani, L. 2021) which shows that lifestyle variables have a significant effect on consumption behavior. Conforme mayor es el nivel de vida, mayor es el comportamiento de consumo del estudiante. El lifestyle se define ampliamente como un estilo de vida determinado por la manera en que un individuo utiliza su tiempo (actividades), lo que considera relevante en su entorno (intereses), y sus percepciones acerca de sí mismos y su entorno (pensamientos). The more sofisticado a individuo's estilo de vida, the mayor será su comportamiento de consumo. En cambio, si a individuo's estilo de vida disminuye, también lo hará su nivel de hábitos de consumo (Setiadi, 2018). The hallazgos de este estudio también concuerdan con estudios realizados por (Nugraha, 2016) que revelan que en un estilo de vida ostentoso, con productos y servicios cada vez más ostentosos, los estudiantes no volverán a considerar el criterio de priority para satisfacer their necesidades.

This tends to be done by students who have middle to upper income. If the luxury lifestyle is not controlled, students have instilled wasteful consumption behavior in themselves. The implications of lifestyle on student consumption behavior include the following impacts on

their financial, social and psychological aspects. Consumptive lifestyles, such as the tendency to follow trends or hedonistic lifestyles, can cause students to allocate budgets inefficiently, even risking getting into debt. A simpler and more planned lifestyle can help students organize spending based on prioritized needs, support savings, and create long-term financial balance. Therefore, understanding and managing lifestyles appropriately is essential to encourage more student consumption behavior.

The hallazgos de esta investigación sugieren que la educación económica tiene un impacto considerable en el comportamiento de consumo de los estudiantes. Esta investigación muestra que estudiantes con mayor conocimiento económico suelen ser más prudentes al tomar decisiones vinculadas a la gestión financiera y la economía. Good economic literacy helps students distinguish between needs and wants and manage personal budgets more effectively. In addition, students' lifestyle acts as a mediating variable that affects the extent to which economic literacy impacts consumption behavior. Students who have a simpler and more organized lifestyle are more likely to apply the principles of economic literacy in their daily lives. Conversely, students with consumptive lifestyles tend to ignore the principles of economic literacy, so that even though they understand basic financial concepts, their consumption behavior still tends to be inefficient and wasteful. The hallazgos de esta investigación concuerdan con investigaciones realizadas por (Sari, F., & Ramadhan, M. 2020), las cuales explican que la educación económica tiene un impacto significativo en los patrones de consumo de los estudiantes. Economic literacy is defined as the level of individual understanding of basic economic concepts and principles that influence personal financial management behavior.

Students with a high level of economic literacy are better able to distinguish between needs and wants so that they are wiser in spending. This research was also conducted by (Pradita, M., & Suryani, R. 2021) which states that student lifestyle plays a fairly strong mediating role. Students who have a consumptive lifestyle tend to ignore the principles of economic literacy, even though they understand them. Conversely, students who have a simple lifestyle tend to implement economic literacy in their consumption behavior. This suggests that lifestyle acts as a catalyst or inhibitor of the effectiveness of economic literacy in influencing consumption behavior.

The implication of this study shows that improving economic literacy among university students can have a positive impact on financial management and making wiser consumption decisions. However, lifestyle plays an important role as an amplifier or barrier in the application of economic literacy. If students' lifestyles tend to be consumptive and disorderly, even if their

economic literacy is good, consumption behavior can still be at risk of being excessive. Therefore, the development of economic literacy must be balanced with efforts to shape a wiser and more planned lifestyle. This research shows the importance of building a wiser and more planned lifestyle to support more effective application of economic literacy.

The hallazgos de este estudio indican que el estatus socioeconómico de los padres tiene un impacto considerable en los patrones de consumo de los estudiantes. Este estudio revela que estudiantes provenientes de familias con un estatus socioeconómico superior suelen tener un mayor acceso a los recursos, tanto en cuanto a recursos financieros como a oportunidades. This affects the way they view and manage their personal spending and consumption. Lifestyle also acts as a mediating variable that strengthens or weakens the relationship between parental socioeconomic status and student consumption behavior. Students with consumptive lifestyles tend to spend more money without considering their financial capabilities, even though their parents have a high socioeconomic status. In contrast, students with a simple and more planned lifestyle usually manage their spending more wisely, even though their parents have a lower socioeconomic status.

The hallazgos de esta investigación concuerdan con investigaciones realizadas por Ulfa Despita (2022) que determinaron que el estatus socioeconómico de los padres no tiene un impacto significativo en el comportamiento consumptivo de los estudiantes. No obstante, el estilo de vida de los estudiantes tiene un impacto considerable en su comportamiento consumptivo. Este estudio aplica métodos de descripción con un enfoque cuantitativo y técnicas de purposive sampling con 150 participantes. The conclusions indicaron que el 51.4% de los estudiantes' hábitos influyen en su consumptivo comportamiento, mientras que el resto es afectado por factores como personalidad, conformidad y compañeros. Además, estudios de Astuti (2016) demuestran que el estatus socioeconómico de los padres tiene un impacto positivo en el comportamiento de consumo de los estudiantes. Este estudio empleó varios métodos de regression lineal y determinó que el estatus socioeconómico de los padres tiene un impacto positivo en el comportamiento de consumo de los estudiantes.

Parents' socioeconomic status has a positive influence on student consumption behavior. In addition, economic literacy and lifestyle also have a significant effect on student consumption behavior. However, research by Sri Suwarti (2018) shows that the status of parents has no significant effect on student consumption behavior. Overall, the results show that the effect of parents' socioeconomic status on students' consumption behavior can vary depending on the context and other influencing variables, such as lifestyle, economic literacy,

and friendship groups. Students' lifestyle is often a more dominant factor in determining their consumption behavior.

Esta investigación demuestra que el impacto de los padres' socioeconómico estatus en el comportamiento de consumo no se limita a los factores económicos, but also by the lifestyle patterns adopted by students. A simpler lifestyle can help students manage their consumption more efficiently, while a more consumptive lifestyle risks leading to uncontrolled consumption behavior despite having greater financial support. This emphasizes the importance of education on personal financial management from an early age, as well as the establishment of a healthy and responsible lifestyle in order to support wiser consumption decision-making

The results of this study indicate that self-control has a significant effect on student consumption behavior, with lifestyle as a mediating variable. Students with good self-control tend to be able to resist the urge to shop excessively, thus reducing consumptive behavior. In addition, lifestyle acts as a mediator that strengthens the relationship between self-control and consumption behavior; students with a simple lifestyle are better able to utilize self-control to manage spending efficiently. This study emphasizes the importance of developing self-control and implementing a healthy lifestyle in an effort to reduce consumptive behavior among college students.

Haryanto The hallazgos de esta investigación concuerdan con las realizadas por (Haryanto, S., & Pratama, D. 2022), quienes afirmaron que el autocontrol tiene un impacto considerable en el comportamiento de consumo de los estudiantes. Studentes que poseen un sólido autocontrol suelen resistir la tentación de realizar compras excesivas y tener mayor conocimiento en gestión financiera. Además, este estudio reveló que el estilo de vida funciona como un mediador que robustece la conexión entre el autocontrol y el comportamiento de consumo. Consumptive lifestyles tend to weaken the effectiveness of self-control, so students who have a modest lifestyle are better able to utilize self-control to manage their spending more efficiently.

This study emphasizes the importance of developing self-control skills among university students through financial education and personal financial management training. The implications of this study Students who have good self-control will be better able to distinguish between needs and wants, so they can manage their expenses wisely. Educational institutions can play an important role by organizing financial literacy education programs and self-management training for college students. With this step, students will not only have healthier finances, but also form positive habits that are beneficial in the future.

## CONCLUSION

The conclusions that can be drawn based on the research results obtained can be described as follows: 1) El conocimiento económico tiene un impacto considerable en el comportamiento de consumo de los estudiantes en la Facultad de Economics and Business, de la Universidad Estatal de Makassar. 2) El estatus socioeconómico de los padres tiene un impacto considerable en el comportamiento de los estudiantes en la Faculty of Economics and Business, de la Universidad Estatal de Makassar. 3) El autocontrol ejerce una considerable influencia en el comportamiento de consumo de los estudiantes en la Facultad de Economics and Business, de la Universidad Estatal de Makassar. 4) El conocimiento económico tiene un impacto significativo en el estilo de vida en la Faculty of Economics and Business, de la Universidad Estatal de Makassar. 5) El estatus socioeconómico de los padres tiene un impacto considerable en el estilo de vida en la Faculty of Economics and Business, de la Universidad Estatal de Makassar. 6) El autocontrol ejerce una considerable influencia en el estilo de vida en la Faculty of Economics and Business, de la Universidad Estatal de Makassar. 7) El estilo de vida de los estudiantes en la Faculty of Economics and Business, Makassar State University, tiene un impacto considerable en su comportamiento de consumo. 8) El estilo de vida puede influir en el impacto de la educación económica en el comportamiento de los estudiantes en la Faculty of Economics and Business, de la Universidad Estatal de Makassar. 9) El estilo de vida puede influir en el impacto de la condición socioeconómica de los padres en el comportamiento de consumo de los estudiantes en la Faculty of Economics and Business, Universidad Estatal de Makassar. 10) El estilo de vida puede influir en el impacto de la condición socioeconómica de los padres en el comportamiento de consumo de los estudiantes en la Faculty of Economics and Business, Universidad Estatal de Makassar.

The suggestions that researchers can give with the results of research related to the results of research that has been done are: 1) For students, it can increase knowledge about economic literacy, parents' socioeconomic status, and self- control of student consumption behavior through lifestyle. 2) For further researchers, this research is expected to be used as a guideline for researchers who are interested in conducting research related to economic literacy, socioeconomic status of parents, self-control, student consumption behavior, lifestyle.

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