

Effect of Financial Literacy and Learning Achievement on Student Consumptive Behaviour

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ABSTRACT

The goal of this study was to ascertain how economic literacy and learning outcomes affected consumption. The research method employed quantitative surveys. The population of this study consisted of 686 students from SMAN 30 Jakarta, with 145 students from class XI IIS being the affordable population. Stratified Proportional Sampling Technique 101 respondents were counted by random sampling. The study used tests, questionnaires, and documentation as its sample methods. The data had a linear connection and was normally distributed, according to the analysis requirements test. The tolerance from economic literacy and economic learning result of the multicollinearity test is $0.538 > 0.01$ based on the classical assumption test, and the VIF value is 1.85910. This study found that economic learning results and economic literacy had a significant detrimental impact on high school students' consumption behavior.

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1. INTRODUCTION

The development of the capital in development and economic growth is fast. Elite housing, offices and apartments, shopping centers and various restaurants and cafes in which there are various facilities such as Wifi. Various places that almost every day is never empty of visitors, this condition indirectly affects the consumption style of society to be irrational.

Ridwan Maulana (2013) state Society is increasingly spoiled regarding fulfilling the necessities of life so that lead to excessive consumption actions or so-called consumptive behavior. In psychology, the consumptive behavior is known as compulsive buying disorder, where a person trapped inside cannot distinguish between needs and wants. Then, Lubis cited by Sumartono (2012:117) stated that consumptive behavior is a behavior that is no longer based on rational considerations, but because only the desire that has reached a level that is no longer rational. The desire to obtain a good or service based on necessity, but merely as a status symbol, a consumptive behavior is an action that

uses the product incompletely. That is, someone has not spent a product that is being used but has repurchased and used other similar products and only different brands. This shows someone who has a high level of consumptive.

The Indonesian Consumer Institution Foundation (YLKI) cited by Sumartono (2012:118) (provides the limits of consumptive behavior as a tendency to live with the desire to buy goods that are less or even unnecessary so that nature becomes excessive; humans are more concerned with desire than needs. This is in line with Stanton's opinion quoted by Mangkunegara (2016:6) that consumptive behavior is a pattern of purchasing waste, the satisfaction that can be marked into satisfaction as soon as possible.

Anne Anastasia (2013:439) states that consumptive behavior combines all aspects of consumer behaviour ranging from perception, understanding, memory, as well as feelings of pleasure or displeasure with a product offered and other information related to the product, to the act of purchasing and evaluation then done. A person's perspective in influencing his buying decision. It is his decision that can lead to consumptive behavior. If the decision-making process buys a good because of need consideration, then the decision is a rational purchase decision. However, in the decision to buy an item driven by emotional then the decision taken is an irrational purchase decision.

Based on the opinions expressed by previous experts it can be synthesized that consumptive behavior is an excessive behaviour of a person in buying something and not based on rational considerations, but only to gain pleasure and momentary satisfaction, based by desire alone.

Consumptive behaviour is based on the desire of the consumer to buy goods that are not so necessary. The majority of this happens among teenagers (high school students). According to Gessel cited by Syamsu (2013:197) suggests that teens are often angry, easily aroused and emotionally unstable and can not try to control his feelings. The development of a teenager is an individual who is moving toward a period of adulthood. Teenagers often feel dissatisfied with what they have and always want something beyond their purchasing power because of the absence of economic principles embedded within them.

Johnstone characterizes teenagers as consumers, a British psychologist, whose opinion is quoted by Faisal Afiff (2016:29) is a) Teenagers are very easily influenced seller seduction, b) Easy to be persuaded advertising, especially tidiness paper, pack, c) No think frugal and d) Less realistic and easily persuaded. The said characteristics occur in adolescents because at the age of adolescents begin to attract attention to their appearance. The desire to look more beautiful, more handsome, more want to feel appreciated, want to be the center of attention. Such desires can result in the need for products that meet their needs. Teenagers, especially for high school students, began to need a model of clothes that he thought made his appearance attractive and other needs as self-actualization.

The consumptive behavior of high school students is the tendency of teenagers or students in spending money to buy goods or services excessively, wasteful and not based on need, but only to fulfill the mere pleasure in life, paying a thing not because of necessity, but because of lust to spend his money.

This irrational consumptive behavior engulfs economic activity, especially teenagers or school students. As happened in the consumption activity of the students of SMAN 30 Jakarta, the phenomenon that occurs shows students often make mistakes in the use of pocket money. The purpose of their allowance is mostly just to buy goods that they think may provide a sense of fun but not useful, for example spending most of their allocation to purchase credit for the benefit of activating social media (meds), roads or otherworldly interests than for other more important needs, for example for lesson needs.

The rationality in consuming is related to one's education. Education can train the use of common sense in improving one's understanding or knowledge. Associated with consumer behavior, on formal education or school, then the economic lesson is very instrumental to establish a pattern of good consumption behavior for students, unusually high school students. Economic lessons in high

school not only emphasize cognitive ability alone but thoroughly either from affective or attitudes or psychomotor.

The next factor that affects the student's consumptive behavior is the result of economic learning. Implementation of learning is the result of education. One's ability in determining the rational economic action can also be measured from the learning outcomes derived from economic subjects. According to Mulyasa in Slameto (2013:55), the result of learning is the achievement of student learning as a whole which becomes the indicator of competence and the degree of behavior in question. The effect of economic education is a factor that significantly affects the student's consumptive behavior.

A student who has high economic learning results means having good knowledge and good skill as taught in economics subject so that in him has possessed knowledge about skill in the industrial field. The students' economics proficiency expressed regarding learning outcomes, is expected to affect consumptive behavior, as well as vice versa. It is of concern to be studied about the influence of financial literacy and learning outcomes on student consumptive behavior.

Endah (2017: 129) Economic Literacy or so-called Economic Literacy comes from the English language if sorted according to the real meaning of economic means of economics and literacy means literacy so that financial literacy can be interpreted economic literacy. Language-based literacy can capture or understand what something means. Then, Anita (2012:2) explained that socialization of economic literacy was first introduced by The National Council of Economic Education of the United States, or NCEE as it is more often known, then went on to explain how socialization of economic literacy was first established (The National Council on Economic Education). Economic literacy, according to NCEE, is the ability to understand basic economic issues and to execute economic activities effectively. Financial literacy, according to Mathews in Andri (2016:44), is the capacity for people to understand and use economic theories and ways of thinking in order to advance and succeed.

Juliana (2016:12) mentioned the Caplan hypothesis, according to which economic literacy is the understanding of economics, which is essential because every aspect of human activity is entwined with financial issues. These economic issues had to do with how one might make the most of resource constraints to choose the best solution for solving the problem while taking into account the price of sacrifice and the advantages that would be received. This is supported by Buckley in Andri (2016:45), who claims that economic literacy is an investment because it considerably increases a person's access to higher levels of education and social welfare.

According to William Walstad in Hambali (2016:45), economic literacy is used to improve the ability of the community in understanding and taking decisions on economic issues. Peter Sina (2012:135) says financial literacy is a crystallized person's understanding of making intelligent choices related to resource allocation. Strengthened by Kotte and Witt in Rika Pristian (2016:52) that economic literacy is the ability to successfully do specific activities connected to economic issues and to comprehend the various financial, commercial, and economic topics being discussed.

According to Salemi in Khairunnisa, Magdalena, and Gimin (2017:6), economic literacy is the comprehension and application of fundamental economic principles in practical or everyday settings (not just in the classroom). This knowledge can lead to the conclusion that financial literacy can assist a person in resolving financial issues through effective decision-making that is practical for daily life. The value of economic literacy for pupils might also reduce the excessive consumption of goods and services.

In the world of education, financial learning and economic literacy are inextricably linked. Every economic lesson should aim to shape students' attitudes and behaviors toward money. Both formal and informal schooling can be used to promote the development of this mindset. The process of learning that takes place in school with the assistance or direction of subject-specific teachers, particularly in economics, allows for the formal pursuit of the formation of attitudes and economic behavior.

The following five indicators are used to assess students' economic literacy:

- 1) Understanding of need
- 2) Understanding of scarcity
- 3) Understanding economic principles
- 4) Understanding economic motives
- 5) Understanding economic activity

Learning outcomes are the result of processes that occur in learning. The process is an activity undertaken by students in achieving the purpose of teaching. According to Sudjana about learning results are the skills that students possess after completing their learning experience, in Sudjana's view of learning.

According to Ahmad Susanto (2014:6), learning outcomes are the skills that students acquire as a result of learning activities through instruction. Learning outcomes can also be described as changes that occur in students as a result of learning activities in terms of their cognitive, affective, and psychomotor functioning. Howard Kingsley quoted by Ahmad Susanto (2014:6) divides the three kinds of learning outcomes, namely 1) skills and habits; (2) knowledge and understanding; and (3) attitudes and aspirations. Keller in Abdurrahman (2013:39) asserts that learning outcomes are actual achievements displayed by the child while the effort is a directed action on the completion of learning tasks. The amount of effort is an indicator of the existence of motivation, while the results of learning are influenced by the size of the business undertaken by the child.

Purwanto (2013:32) suggests the results of learning is a change in student behaviour due to knowledge; changes are attempted in the learning process to achieve educational goals. Behavioral differences in learning outcomes were also expressed by Bloom cited by Ahmad Susanto (2014:15), that the classification of results mostly comprises:

- a. Cognitive Sphere, concerning intellectual learning outcomes consisting of six aspects: knowledge and memory, application, analysis, synthesis, and evaluation.
- b. Affective aspect, regarding the attitude that consists of five elements namely, acceptance, answers, assessment, organization, and interaction.
- c. Psychomotor domains, regarding the results of learning skills and ability to act.

Nasution (2013:80) argues that learning outcomes are an indicator of the quality and knowledge possessed by students. Learning outcomes obtained by students in learning need to be evaluated, whether there is a change in behaviour as a result of education. The evaluation must be done correctly, so that the purpose of assessment can be achieved, namely to measure learning outcomes. Learning outcomes can be measured using tests. Arikunto (2013:46) cites the notion of a test according to Webster's Collegiate: a test is any set of questions, exercises, or other methods used to gauge a person's or a group's abilities, knowledge, intelligence, capacities, or attitudes. Arikunto (2013:67) defines a test as a tool or process used to know or measure something in an environment in accordance with predetermined methods and guidelines.

Progress gained from learning activities not only in the form of knowledge but also skill and skills. Everything can be obtained in a particular subject area. To know the mastery of each student to the subjects then evaluated each subject. The learning process that is optimally done by someone can produce good behaviour because the behaviour is proof of success achieved by someone who learns. So concluded the learning outcome is the mastery of students to a subject, after following the teaching and learning process is an assessment of the participation of tasks and daily tests. The indicator used and measure the learning outcome is using the instrument in the form of documentation about the results of the Semester Year Lesson 2017/2018.

The purpose of this study was to examine the effect of economic literacy on consumptive behaviour, the results of economic learning on consumer behaviour as well as the influence of financial literacy and the results of economic education on consumer behaviour in students of SMAN 30 Jakarta. This research was different from previous past studies, since this research was done to know the implementation of consumer behaviours for senior high school students.

2. METHODS

Type of research used is a quantitative descriptive approach that aims to determine how much influence economic literacy and economic learning outcomes on consumer behavior in students SMAN 30 Jakarta This research was conducted at SMAN 30 Jakarta. Subjects in this study were students of class XI, Number of samples counted 101 with sampling technique that is *Stratified Random Sampling*.

Data used quantitative data with a questionnaire, test, and documentation of UTS value. This study uses a measurement scale called the Likert scale. Once filled by the questionnaire respondents are tested the level of validity and reliability. After valid and reliable questionnaires were filled by respondents and tested for normality, linearity test, multiple linear regression test, classical assumption test, t test, F test and coefficient of determination.

3. FINDINGS AND DISCUSSION

3.1 Findings

In order to collect data on consumer behavior, 101 class XI IIS SMAN 30 Jakarta students were asked to complete a questionnaire. The questionnaire contained 28 items that were measured using a Likert scale that had undergone validity and reliability testing. Data on consumption behavior was collected by having 101 students complete a questionnaire using a Likert scale format. According to research findings, consumption is characterized by three dimensions: desire, products that are out of reach, goods that become ineffective, and the indicators listed in the following table.

Table 1. Average Distribution Calculation Indicator Consumer Behavior

Indicator	Total	Mean	Percentage
Buy the product only for fulfilling a desire or seeking satisfaction	2701	385.8	16.9%
Buying a product just forgetting something: reward gift, big or cheap discount	1072	357.3	15.7%
Buying products at prices beyond the capability	1946	389.2	17, 0%
Trying hard to buy products out of reach by using most of their allowance or savings to borrow money	2309	384.8	16.8%
Buying products for keeping up appearances, keeping up with the times and lifestyles or trends	1791	358.2	15.7%
Buying products due to self-esteem	808	404	17.6%

Source: Data processed by researchers in 2018

Based on the above table, it can be seen that the distribution of the average frequency calculation of the largest consumer behavior inductor is to buy the product because of self-esteem that is equal to 17.63%. The high percentage illustrates that students purchase a product to show their self-esteem that makes students behave consumptive.

The lowest percentage on the indicator, buy the product as it keeps the appearance following the times and lifestyles or the trend of 15.72%. Students in consuming a product do not pay attention to the essence of the function of the product, for example, students want to buy a product because they want to look or can be stylish *up to date* or present.

It may be inferred from the economic literacy data of pupils as a whole that there is still room for progress in the learning of financial literacy. The following score per indicator identifies the indicators that have the greatest and least significant impact on economic literacy.

Table 2. Average Distribution Calculation of Economic Literacy

Indicator	Indicator	Total Score	Total Item	Mean	Percentage
Understanding of Needs		298	4	74.5	17.2%
Understanding of Scarcity		329	4	82.25	19%
Understanding of Economic		240	3	80	13.8 %
Understanding of Economic Principles		413	5	82.6	23.8%
Understanding of Economic Activity		449	6	74.83	25.9%

Source: Data processed by researchers in 2018

According to the distribution table's average calculation of this indicator, indicators of understanding of economic activities have the greatest value of 25.96%. The measure of economic motive knowledge, which is the lowest, shows that students still have a limited understanding of it (13.88%).

Data on learning outcomes was derived from secondary sources using the value of UTS Semester Even grade XI IIS lessons from the 2017–2018 school year at SMAN 30 Jakarta. The highest economic UTS score among the 101 students was 90, while the lowest was 51.

If the significance of 5% or 0.05 is met, the Kolmogorov-Smirnov test with a 5% significance level is utilized as the normality test. If the significance level is greater than 0.05, the data are considered to be regularly distributed; otherwise, they are not. The data can be inferred to be regularly distributed because the significance of the three variables is more than 0.05.

Test of Linearity is used to measure linearity, and the significance level is 0.05. If the significance of linearity in the table ANOVA is greater than or equal to 0.05, then the data do not exhibit a linear relationship, and if it is less than or equal to 0.05, then the data do. Since the significant value at linearity was 0.000 and the correlation between economic literacy (X1) and consumption behavior (Y) was less than 0.05, it can be said that both variables had a linear connection.

The t-test is used to see if the independent variable is significantly related to the dependent variable. The way to find out the magnitude of t table is by looking at the statistic table with the significance level of 5% or 0.05, and $df = n - 1$ (n is the amount of data and k is the number of independent variables). If the result is 98, then the t-test can be seen as follows: $t = 1.66055$. The t-test outcome with SPSS can be seen as below:

Table 3. Test of influence between variables

Model	unstandardized coefficients		Standardized Coefficients		T	Sig.
	B	Std. Error	Beta			
1	158,88719,933	.000				(Constant)
	Economic Literacy	-1102	.310	-.371	-3559	.001
	Learning Result	-.455	.138	-.342	-3285	.001

a. Dependent Variable: Consumption

It is seen from the above table that t count from economic literacy is 3,559. The negative number indicates that hypothesis testing is done on the left side and is not minus (count). Note that, according to the table above, the economic literacy t-score of 3.559 is higher than the t-1.66 table's score (count > t-table). Conclusion: The outcome of consumption behavior is significantly impacted negatively by economic literacy. Also, it can be seen that t count from the economic yield of -3.285. The negative number is not minus (count) but has the meaning that hypothesis testing is done on the left side. Based on the above table note that $t_{\text{arithmetic}}$ of economic literacy of $3.285 > t_{\text{table}}$ of 1.66 (count > t table). It can be concluded that the results of economic learning have a significant negative effect on the results of

consumer behavior. Multiple regression analysis obtained equation $\bar{y} = 158,887 - 1,102X_1 - 0,455X_2$, value constant (α) 158,887, meaning if economic literacy and result of economics less support equal to 0,1 hence consumptive behavior value 158,887. The negative value between economic literacy and consumptive behavior, the higher the economic literacy of the students, the lower the level of student consumptive behavior. Coefficient value (b1) of -1.102 is the negative value which means if economic literacy decreased by 1 unit and the result of the study is fixed then the consumptive behavior will increase equal to -1.102.

The coefficient value (b2) of -0.455 is negative, meaning that the learning result of the economy has decreased by 1 unit and the fixed economic literacy, the consumptive behavior increased by 0,455. The coefficient of negative value between the results of economic learning with consumptive behavior, the higher the students' economic learning outcomes, the lower the level of consumer behavior consumption.

Primarily based on simultaneous test obtained depend identical to 36,580. F fee of desk may be visible in statistic desk with significance level of five% or 0,05, df 1 (range of variable-1) or three-1 = 2, and df 2 = nk-1 (n is quantity of facts and ok is wide variety of variable-free) or one zero one-2-1 = ninety eight it's going to get the fee of F table of 3.ninety four. Then it may be recognized Fcount36,580 > F table 3.ninety four ($F_{\text{arithmetic}} > F_{\text{table}}$). accordingly it may be concluded that economic literacy and financial studying consequences simultaneously affect patron behavior.

The results of the calculation of the coefficient of determination by using SPSS can be seen in the table below:

Table 3. Determination Coefficient Test

Model	R	R Square	Adjusted R Square	Std. The error of the Estimate
1	.654 ^a	0.427	0.416	9.695

a. Predictors: (Constant), learning outcomes, Economic Literacy

b. Dependent Variable: Consumer Behavior

Based on the above table, it can be seen that the value of R Square (R²) is 0.427. So it can be concluded that the ability of economic literacy variables (X1) and economic learning outcomes to explain consumer behavior simultaneously that is 42.7%, while 57.3%% influenced by other factors not examined.

3.2 Discussion

Based on the outcomes of a couple of regression evaluation, the impact of financial literacy on the consumer behavior of college students via t-take a look at, obtained from financial literacy of -three,559. The terrible number isn't minus (count number) but has the that means that speculation trying out is accomplished at the left facet. primarily based on the above table it is regarded that t mathematics of monetary literacy of 3.559 > t table of 1.66 (count number > t desk), which means that that partial economic literacy negatively and significantly affected the pupil's consumptive conduct.

This research also strengthens the previous theories that there is an influence between economic literacy and student consumptive behavior. As stated by Budiwati in Dias Kanserina (2015), "the low level of one's economic literacy will have an impact on consumers' consumer attitudes". A person with a low level of economic literacy tends to favor his needs more than needs. Economic literature plays an important role in controlling one's consumption so that individuals can be detached from the nature of consumptive.

In line with the thought of Peter GarlanSina (2015:136), the low level of one's economic literacy impacts consumer attitudes on society. Based on these statements the phenomenon that occurs is the quiet spirit of the Indonesian people to save, and spending habits are excessive, making it difficult to become a smart consumer. This research is also reinforced by previous research conducted by Dias Kanserina (2015). Other research findings by Udayanthi et al (2018) concluded that financial literacy

affects consumptive behavior, learning quality affects consumptive behavior, and self-control affects consumptive behavior. This study implied that Accounting students of Universitas Pendidikan Ganesha were expected to be able to implement good financial literacy through savings and investment management, so that they will be able to reduce the level of consumptive behavior.

The results of this study showed that economic education (X1) has a negative impact on consumer behavior (Y) Student of Economic Education Department of UNDIKSHA 2015 is -2.470 The conclusion of this study is that economic education influences student consumption behavior when economic literacy decreases, consumer behavior increases and vice versa.

Based on the results of the multiple regression analysis on the consumer side, one can see the effect of economic learning outcomes on consumer behavior, which arithmetically results from the economic return of -3.285. The negative number is not minus (count), but means that the hypothesis test is performed on the left side. Based on the table above, note that the t-arithmetic of economic literacy is $3.285 > t\text{-table } 1.66$ (count $> t\text{-table}$). It can be concluded that economic learning outcomes have a significant negative impact on consumer behavior outcomes.

This research also strengthened the previous theories which stated that there was an influence between the results of economic learning with student consumptive behavior. This is in line with the results of Endah's research (2017:129), the ability of a person in determining rational economic action or not consumptive behavior could be measured from the learning results obtained in economic learning. Based on the statement, it was concluded that if the students' economic learning outcomes were high, then the student's consumptive behavior was lower.

Based on the results of research that have been done and previous research, the proposed hypothesis is proven that there is a negative influence between the results of learning on student consumptive behavior. That is, the higher the students' economic learning outcomes, the lower the student's consumptive behavior level. By studying the economy, it is expected that each student can have mastery of basic economic concepts or so-called financial literacy. Economic literacy is the basis of one's knowledge of economic knowledge that can be useful in living everyday life in conducting economic activities. Economic literacy can form a rational mindset, especially in economic decisions. Students who can think and be intelligent in performing economic activities can be told that these students already have a good knowledge of financial literacy.

Understanding of economic literacy of students is still relatively low, and it can be known from consumption behavior that most of them classified as irrational. They tend to often spend time after school at malls, cafes, and other hangouts. Most of them are less productive in the sense that they have not been able to utilize the resources they have optimally, yet can solve the economic problems faced daily, e.g., in the midst of rising prices, they do not heed the attitude of austerity and still low awareness and interest to save.

Based on the hypothesis test consisting of F-test and t-test. Firstly, based on the results of the F-test calculation, the two independent variables i.e. economic literacy and economic learning outcomes simultaneously influence consumer behavior with $F_{\text{count}} 36.5$ greater than $F_{\text{table}} 3.94$ ($F_{\text{count}} > \text{table}$). Second, based on the t-test, the t-arithmetic can be observed from economic literacy of 3.55 and economic learning outcome of 3.285 with a t-table of 1.66. This means that count is greater than t table.

Based on the coefficient of determination, economic education and economic learning outcomes have a simultaneous impact on consumer behavior with a value of 0.427. So it can be concluded. So it can be concluded that the ability of the variables for economic literacy (X1) and economic learning outcomes (X2) to explain consumer behaviors at the same time is 42.7%, while 57.3% is influenced by other factors which are unexamined.

This study demonstrated from the proposed hypothesis that there was a negative influence between economic literacy and the learning outcomes of student consumer behavior. That is, the higher the students' literacy and economic learning outcomes, the lower the student's consumption behavior and vice versa.

4. CONCLUSION

Based on the results of research on the influence of economic literacy, learning outcomes and consumer behavior of SMAN 30 Jakarta students, it can be concluded as follows:

1. There was a significant and negative influence of economic literacy on student consumption behavior. That is, the lower the students' level of knowledge and understanding about economic literacy, the higher the students' consumption behavior, on the contrary, if the knowledge and understanding of students about high economic literacy, the lower student consumptive behavior.
2. There was negative and significant influence between the results of economic learning on student consumptive behavior. This means that the lower the results of economic learning, the higher the level of consumer behavior, otherwise if the higher the results of economic learning, the lower the student's consumptive behavior.
3. There was negative and significant influence between economic literacy and the results of economic learning on student consumptive behavior. This means that the lower level of understanding and knowledge of economic literacy and the results of economic learning the higher the level of consumer behavior, otherwise if the higher understanding and knowledge of economic literacy and economic learning outcomes will be lower student consumptive behavior.

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