

ECONOMIC LITERACY AND THE SOCIO-ECONOMIC CONDITION OF COASTAL COMMUNITIES IN INDONESIA

Muhammad Rakib¹

Abstract: *The purpose of this study is to determine the effect of economic literacy and socio-economic conditions on the consumption behavior of coastal communities in Indonesia. The study composed of 1,700 households, and samples were taken from 10% of the population, i.e., 170 respondents. The data collection techniques used were questionnaires, observations, interviews, and documentation. Data analysis involved the use of descriptive and inferential statistical analysis techniques. The results showed that economic literacy has positive and significant effects (15.90%) on the consumption behavior of coastal communities in Pinrang Regency and the socio-economic condition of the family has a positive and significant effect (14.90%) on consumer behavior in rural coastal communities of Indonesia. It is therefore recommended that the government promotes or develop the economies of coastal communities by improving economic literacy for the creation of rational consumption behaviors of citizens.*

Keywords: *Economic literacy, social economic conditions, consumer behavior*

INTRODUCTION

Studies of consumption and business cycles are important, because they help to explain factors that affect economic growth and expansion. Research shows that consumption patterns are not the same for all product categories (Bergh, 2013), something which influences consumption behaviors.

In effort to fulfil needs, consumers are often pushed by specific motives to obtain the goods and services they require. Consumption motives in modern society are based more on emotional than rational motives. Problems faced by the community in daily life are filled with various consumption activities. Consumption of a good or service forms a certain lifestyle from a specific status group, and a base for climbing up from the status group. Someone in the upper class tends to have a different lifestyle than someone in the lowest class. Those in the upper class tend to consume more than those in the bottom class. This consumption imbalance occurs because an abundance of resources facilitates spending, and, if such spending is

¹ Fakultas Ekonomi, Universitas Negeri Makassar, E-mail: rakmadunm@gmail.com

undertaken without being based on a rationale of economic literacy, consumptive behavior will likely result.

The coastal communities are famed for their tough character. This character is warranted because the lifestyle of these communities is heavily dependent on nature. Characteristically, these coastal communities have chosen fishing as their main source of income.

In the coastal community of Pinrang Regency in Indonesia, the education system differs from that of urban communities. The majority of the coastal communities adhere to an education which is based on life experiences. Formal schooling in the coastal communities is extremely limited and supported by less than adequate facilities, making education in the coastal communities of a poor quality. Added to this is the way of thinking, culture and economic pressures. These issues influence the level of community understanding (literacy) regarding basic needs, scarcity of means of fulfilling needs, economic principles, economic motives and low economic activity, which affect consumption behavior.

The socio-economic condition of the coastal community can be assessed based on education level, type of work, income level, ownership of economic valuables, and quality and status of residence (home ownership). The coastal communities have several characteristics, namely: (1) levels of education of fishermen so low that there is no choice of employment other than continuing as a fisherman, (2) fishermen's income (daily increments) of un-fixed amounts, with income dependent on season and fisherman's status, and (3) fishermen are closely related to the barter economy and production is not related to staple food.

The consumption behavior of the coastal communities is more consumptive. When the incomes of these communities is high, their consumption pattern is accordingly high. However, when income is low, these communities survive by selling their valuables or borrowing money at high interest rates.

Based on these details, we gain an indication of the problem, namely, how does the economic literacy level and family socio-economic condition influence the consumption behavior of the coastal community in Pinrang Regency? Thus, the aim of this study is to determine the influence of economic literacy level and family socio-economic condition on consumption behavior for the coastal community of Pinrang Regency.

LITERATURE REVIEW

Wulandari (2011) found that economic literacy is a life skill necessary to making appropriate economic decisions. Johnson (2013) stated that "Economic literacy is defined as the competence in identifying and evaluating economic concepts as

it relates to personal finance, the economy, and political systems". Salemi (2005) emphasizes economic literacy for learners' ability to apply basic economic concepts to situations relevant to their daily lives.

Buckley (2013) defined economic literacy as an investment because a person with good economic literacy will manage access to significantly increased educational standards and social welfare, be more sensitive to the threat of fraud / financial manipulation, and become increasingly wise in making financial decisions.

Economic literacy should be taken seriously because of its relationship with a person's ability to understand the economy as a whole, which affects one's ability to improve one's quality of life. A person who does not have adequate economic literacy will fail to manage his or her money, may become trapped in debt and experience various problems in developing a career (Harris, 2009). Mathews (1999) states that economic literacy is an individual ability to recognize and use economic concepts and an economic way of thinking to gain and improve prosperity. Ability signifies an indication that understanding economic literacy results from a sustainable learning process.

Based on the various opinions mentioned above, economic literacy allows a person to understand economic concepts well enough to make intelligent choices based on knowledge of basic needs, scarcity of means of fulfilling requirements, economic principles, economic motives and economic activities. Economic literacy plays an important role in making intelligent choices.

According to Sitorus (2000) social status determines an individual's position in society. Social status is based on the differentiation of society into vertical classes according to wealth. A Socio-economic condition, particularly economic class, is usually used to create layers of society based on economic elements. Based on Sitorus' opinion, socio-economic class shapes an individual's status or position in society. In other words, vertical differentiation of society into classes is embodied by the existence of social levels ranging from high to low based on wealth.

According to Max Webber, socio-economic conditions divide society into classes based on ownership of land and possessions. These classes are upper class, middle class and lower class. Division of society in this way still makes it possible for a person in the lower class to rise to the upper class, and conversely, a person from the upper class may fall to a lower class, depending on the accomplishment and fortitude of that person.

Socio-economic conditions also differentiate society according to ownership and the control of material. There are categories of people based on ownership of wealth and economic activity who use their accomplishments. In other words, income, education, ownership of wealth and employment divide members of a society into various layers or social classes within a society.

As such, an individual's socio-economic condition is an indicator of his or her status or position in society, based on the vertical differentiation of society into economic classes. Socio-economic condition is indicated by factors such as education level, type of employment, income level, ownership of economic valuables and home ownership.

According to Lamb, Hair, and McDaniel (2001) "consumer behavior forms a process for a customer in making a purchasing decision, also to use and throw away goods and services bought, and also include factors which influence decisions to purchase and use a product".

According to Umar (2003), consumer behavior is "a direct action in obtaining, consuming and using up a product and service, including the preceding decision making process and subsequent action". Consumer behavior also informs study of the decision-making process investigating why consumers buy and consume products (Griffin & Ebert, 2003).

Based on these definitions of consumer behavior, it can be said that consumer behavior is a behavioral and consumption activity geared toward finding, regulating, exchanging, sifting, using and evaluating goods and/or services for use in daily life.

RESEARCH METHOD

This study uses a quantitative approach based on a correlational descriptive survey design model to investigate the influence between several research variables, namely, economic literacy and family social economic condition, as predictor variables, and consumption behavior as a variable criterion. The study examined the coastal community of Pinrang Regency, specifically, Lero village in the Suppa District – where 100% of the inhabitants' livelihood is based on fishing. This village was selected because it embodies the general characteristics of the coastal community in Pinrang Regency. With 1,700 households, this particular coastal community is large. This study sampled 10% of the community's population, or 170 respondents. The data collation techniques used were questionnaires, observations, interviews and documentation. Descriptive and inferential statistical analyses were used to examine the data.

RESEARCH RESULTS AND DISCUSSION

Presentation and Analysis of the Data

Economic Literacy

The level of economic literacy of the coastal community of Pinrang Regency is presented in the following table.

Table 1
Descriptive Level of Economic Literacy of the Coastal Community of Pinrang Regency

<i>No.</i>	<i>Interval</i>	<i>Category</i>	<i>Frequency</i>	<i>Percentage (%)</i>
1.	35 – 40	Very High	0	0.00
2.	27 – 34	High	0	0.00
3.	21 – 26	Medium	60	35.29
4.	15 – 20	Low	110	64.71
5.	8 - 14	Very Low	0	0.00
Total			170	100

Data source: Research Questionnaire, 2014

Table 1 shows that the level of economic literacy of the coastal community of Pinrang Regency is low, with an average value of 19.22 and a standard deviation of 2.99. The low level of economic literacy is also evidenced by using a percentage formula, yielding an interval of 21%-40% in the low category. It can therefore be shown that the coastal community in Pinrang Regency has a low level of economic literacy regarding basic needs, the scarcity of means for securing necessities, economic principles, economic motives and economic activity.

Family Socio-Economic Conditions

The family socio-economic conditions of the coastal community in Pinrang Regency is presented in the following table.

Table 2
Descriptive Family Social Economic Conditions of the Coastal Community in Pinrang Regency

<i>No.</i>	<i>Interval</i>	<i>Category</i>	<i>Frequency</i>	<i>Percentage (%)</i>
1.	26 - 30	Very High	0	0,00
2.	21 - 25	High	0	0,00
3.	16 – 20	Medium	0	0,00
4.	11 – 15	Low	32	18,82
5.	6 - 10	Very Low	138	81,18
Total			170	100

Data source: Research Questionnaire, 2014

Table 2 shows that the family socio-economic condition of the coastal community in Pinrang Regency is very low, with an average score of 9.56 and a standard deviation of 1.31. These low family socio-economic condition are also evidenced using a percentage formula, which yields an interval of 21%-40% in the low category. As such, the coastal community of Pinrang Regency has very low family socio-economic condition, as observed from education level, type of employment, income level, ownership of economic valuables, and home ownership.

Consumption Behavior

The level of consumption behavior of the coastal community in Pinrang Regency is presented in the following table.

Table 3
Descriptive Level of Consumption Behavior of the Coastal Community in Pinrang Regency

<i>No.</i>	<i>Interval</i>	<i>Category</i>	<i>Frequency</i>	<i>Percentage (%)</i>
1.	26–30	Very High	0	0,00
2.	21–25	High	0	0,00
3.	16–20	Medium	114	67,06
4.	11–15	Low	56	32,94
5.	6–10	Very Low	0	0,00
		Total	170	100

Data source: Research Questionnaire, 2014

Table 3 shows that the level of consumption behavior of the coastal community in Pinrang Regency is medium, with an average value of 15.97 and a standard deviation of 1.14. This medium level of consumption behavior is also evidenced by using a percentage formula, which yields an interval of 41% - 60% in the medium category. As such, it can be observed that the coastal community in Pinrang Regency has a medium level of consumption behavior, as observed from satisfying basic needs according to intensity, application of economic principles in consumption, motive for undertaking consumption, scale of priority in consumption and selectiveness in consumption.

Research Hypothesis Testing

Influence of Economic Literacy on Consumption Behavior

The influence of economic literacy on the consumption behavior of the coastal community in Pinrang Regency can be seen in the following table.

Table 4
Model Summary of the Influence of Economic Literacy on Consumption Behavior

<i>Model</i>	<i>R</i>	<i>R Square</i>	<i>Adjusted R Square</i>	<i>Std. Error of the Estimate</i>
1	.399 ^a	.159	.154	1.04642

a. Predictors: (Constant), Economic Literacy

Table 4 shows an R value of 0.399 and an R Square value of 0.159. These values indicate that economic literacy has a positive influence on consumption behavior. However, economic literacy is low. The size of the contribution of economic literacy to the consumption behavior of the coastal community of Pinrang Regency is 15.90%. The remaining 84.10% is determined by other factors.

The level of significance of the influence of economic literacy on consumption behavior can be seen in the following table.

Table 5
Anova for the Influence of Economic Literacy on Consumption Behavior

<i>Model</i>		<i>Sum of Squares</i>	<i>df</i>	<i>Mean Square</i>	<i>F</i>	<i>Sig.</i>
1	Regression	34.896	1	34.896	31.868	.000 ^a
	Residual	183.957	168	1.095		
	Total	218.853	169			

a. Predictors: (Constant), Economic Literacy

b. Dependent Variable: Consumption Behavior

Table 5 shows a value Sig. 000^a, indicating that the influence of economic literacy on the consumption behavior of the coastal community of Pinrang Regency is significant. As such, the hypothesis that there is a significant influence of economic literacy on consumption behavior of the coastal community of Pinrang Regency is accepted.

The coefficient influence of economic literacy on the consumption behavior of the coastal community of Pinrang Regency can be seen in the following table.

Table 6
Coefficient Influence of Economic Literacy on Consumption Behavior

<i>Model</i>	<i>Unstandardized Coefficients</i>		<i>Standardized Coefficients</i>	<i>t</i>	<i>Sig.</i>
	<i>B</i>	<i>Std. Error</i>	<i>Beta</i>		
1 (Constant)	13.055	.523		24.983	.000
Economic Literacy	.152	.027	.399	5.645	.000

a. Dependent Variable: Consumption Behavior

Table 6 shows an A value of 13.055 and a B value of 0.152, indicating that the shape of the linear equation is $Y = 13.055 + 0.152X_1$. This shape means that for each additional point of the economic literacy variable, there will be an increase of 0.152 points in the consumption behavior variable.

Influence of Family Socio-Economic Condition on Consumption Behavior

The influence of family socio-economic condition on the coastal community of Pinrang Regency is presented in the following tables.

Table 7
Model Summary of the Influence of Family Socio-economic Condition on Consumption Behavior

<i>Model</i>	<i>R</i>	<i>R Square</i>	<i>Adjusted R Square</i>	<i>Std. Error of the Estimate</i>
1	.386 ^a	.149	.144	1.05309

a. Predictors: (Constant), Family Social Economic Condition

Table 7 shows that the value of R is 0.386 and the value of R Square is 0.149. These values indicate that family socio-economic condition have a positive influence on consumption behavior and that it is low. The size of the contribution of family social economic condition on the coastal community of Pinrang Regency is 14.90%, and the remaining 85.10% is determined by other factors.

The level of significance of the influence of family socio-economic condition on consumption behavior is presented in the following table.

Table 8
Anova of the Influence of Family Socio-economic Condition on Consumption Behavior

<i>Model</i>		<i>Sum of Squares</i>	<i>df</i>	<i>Mean Square</i>	<i>F</i>	<i>Sig.</i>
1	Regression	32.542	1	32.542	29.343	.000 ^a
	Residual	186.311	168	1.109		
	Total	218.853	169			

a. Predictors: (Constant), Family Socio-Economic Condition

b. Dependent Variable: Consumption Behavior

Table 8 shows the value Sig. 000^a, indicating that the influence of family socio-economic condition on the coastal community of Pinrang Regency is very

significant. As such, the hypothesis that there is a positive and significant influence of family socio-economic condition on the consumption behavior of the coastal community of Pinrang Regency is **accepted.**"

The coefficient level of the influence of family socio-economic condition on consumption behavior of the coastal community of Pinrang Regency is presented in the following table.

Table 9
Coefficient for the Influence of Family Socio-economic Condition of Consumption Behavior

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	12.757	.599		21.307	.000
Family Socio-Economic Condition	.336	.062	.386	5.417	.000

a. Dependent Variable: Consumption Variable

Table 9 shows an A value of 12.757 and a B value of 0.336, indicating that the shape of the linear equation is $Y = 12,757 + 0,336X_2$. This shape means that each additional point in the family socio-economic condition variable adds 0.336 points to the consumption behavior variable.

Influence of Economic Literacy and Family Socio-economic Condition on Consumption Behavior

The influence of economic literacy and family socio-economic condition on the coastal community of Pinrang Regency is presented in the following table.

Table 10
Model Summary of Influence of Economic Literacy and Socio-economic Condition on Consumption Behavior

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.421 ^a	.177	.167	1.03843

a. Predictors: (Constant), Family Socio-economic Condition, Economic Literacy

Table 10 shows an R value of 0.421 and an R Square value of 0.177. These values indicate that economic literacy and family social economic condition have a

simultaneous positive and medium influence on consumption behavior. Economic literacy and family socio-economic condition contribute 17.70% to the consumption behavior of the coastal community in Pinrang Regency. The remaining 82.30% of consumption behavior is determined by other factors.

The level of significance of the influence of economic literacy and family socio-economic condition on consumption behavior is presented in the following table.

Table 11
Anova for the Influence of Economic Literacy and Family Socio-economic Condition on Consumption Behavior

<i>Model</i>		<i>Sum of Squares</i>	<i>df</i>	<i>Mean Square</i>	<i>F</i>	<i>Sig.</i>
1	Regression	38.770	2	19.385	17.977	.000 ^a
	Residual	180.083	167	1.078		
	Total	218.853	169			

a. Predictors: (Constant), Family Socio-economic Condition, Economic Literacy

b. Dependent Variable: Consumption Behavior

Table 11 presents a value of Sig. 000^a, indicating that the influence of economic literacy and family socio-economic condition on the consumption behavior of the coastal community in Pinrang Regency is very significant. As such, the hypothesis that there is a very significant positive influence of economic literacy and family socio-economic condition on the consumption behavior of the coastal community in Pinrang Regency **is accepted**

The coefficient influence of economic literacy and family socio-economic condition on the coastal community of Pinrang Regency is presented in the following table.

Table 12
Coefficient for Influence of Economic Literacy and Family Socio-economic Condition on Consumption Behavior

<i>Model</i>	<i>Unstandardized Coefficients</i>		<i>Standardized Coefficients</i>	<i>t</i>	<i>Sig.</i>
	<i>B</i>	<i>Std. Error</i>	<i>Beta</i>		
1 (Constant)	12.477	.602		20.733	.000
Economic Literacy	.096	.040	.252	2.403	.017
Family Socio- Economic Condition	.173	.091	.199	1.896	.060

a. Dependent Variable: Consumption Behavior

Table 12 shows an A value of 12.477, a B1 value of 0.096 and a B2 value of 0.173, indicating that the shape of the linear equation is $Y = 12.477 + 0.096X_1 + 0.173X_2$. This shape means that for each additional point for the variables of economic literacy and family socio-economic condition, there will be an increase of 0.269 points in the consumption behavior variable.

DISCUSSION

Influence of Economic Literacy on Consumption Behavior

Based on the research results showing a value of R of 0.399, an R Square value of 0.159, and a degree of significance of 0,000, the hypothesis that there is a positive and significant influence of economic literacy on the consumption behavior of the coastal community of Pinrang Regency is accepted.

These research results show that the level of economic literacy in Pinrang Regency is low, as shown by the level of understanding of the coastal community regarding basic needs, scarcity of means of satisfying requirements, economic principles, economic motivation and economic activities. Of 170 respondents, 60 respondents, or 35.29%, fell into the medium category, and 110 respondents, or 64.71%, fell into the low category, with no respondents falling into the very high, high or very low categories. These results were supported by the percentage calculations, which yielded a result of 48.06% (interval 21% - 40%, low category).

These results are in line with the opinion of Sina (2012) that low economic literacy will affect the consumption characteristics of a community. Other indications of low economic literacy include many cases and victims of investment fraud, including the most recent case of Antaboga-Century. Other phenomena include low Indonesian community desire to save and a tendency to spend excessively, rendering it difficult to be an intelligent consumer. By becoming consumers subject to the desire to shop, Indonesians create a life cycle that precludes them from achieving their aspirations.

As such, low economic literacy affects community consumption behavior and prosperity. Thus, prioritizing economic literacy is a must for individuals and families who wish to prosper. In other words, increasing the mastery of economic literacy is unarguably necessary and begins from a desire for balanced learning. Increasing economic literacy has a positive effect on the accumulation of assets, the de-accumulation of debt, protection, the accumulation of savings and managing spending (Sina, 2012). These results are also in line with Caplan (Kustiandi, 2011), who stated that economic literacy forms knowledge about the economy, which it is necessary because human activity (consumption) is inseparable from economic issues. Furthermore, these results are also in line with Budiwati (2014),

who demonstrated that consumer behavior is influenced by economic literacy. The results of this study show that the higher an individual's economic literacy level, the more rational his or her consumption behavior. Increasing economic literacy is critical in creating rational consumers, and can be achieved through formal economic education, non-formal educational training, or through informal education in the family.

Influence of Family Socio-Economic Condition on Consumption Behavior

The results demonstrate that family socio-economic condition has a significant and positive influence on the consumption behavior of the coastal community of Pinrang Regency. This influence is evidenced by an R value of 0.386 and an R Square value of 0.149, indicating that the contribution of the family socioeconomic condition variable on the consumption behavior of the community is 14.90%. The remaining 85.10% is determined by other factors.

The above results can be explained as follows:(1) education influences the level of knowledge and attitude, which influences consumer behavior within the family, and (2)generally, education influences income level, which influences purchasing power. High purchasing power will provide more choices in determining the variety of food and nutrition consumed. Thus, high levels of income, alongside good attitudes and knowledge of the economy, will have a positive influence on consumption behavior.

As such, education and income are key to determining consumption behavior. The implication is that every effort to improve the direction of consumption must attempt to improve income and education. If these goals are undertaken well, but food supply is disrupted, then the effort will be meaningless. This aspect of food availability is also a key factor in the diversity of food consumption (Cahyani,2008).

Influence of Economic Literacy and Family Socio-Economic Condition on Consumption Behavior

The research results show that economic literacy and family socio-economic condition have a medium and positive simultaneous influence on consumption behavior. The contribution of economic literacy and family socio-economic condition on the consumption behavior of the coastal community of Pinrang Regency is 17.70%, and the remaining 82.30% is determined by other factors. These results are in line with **Jappelli (2009)** who demonstrated that economic literacy is influenced by educational achievement levels, social interaction, and level of economic development of a country.

This study shows that the coastal community of Pinrang Regency has a medium level of consumption behavior in fulfilling basic needs, implementing

economic principles in consumption, consumption motive, scale of priorities in consumption and being selective about consumption. It cannot be denied that current community consumption behavior tends toward the lifestyle prevalent in developed countries. Choice of commodities consumed no longer shows that individuals do not know what constitutes a basic necessity, and can no longer determine a scale of priorities, so that all income is spent on consumption of low priority products. In addition to creating a consumptive attitude, this ignorance in the definition of a basic necessity results in basic needs go in gun fulfilled. The Revealed Preference theory posits that a consumer will buy several groups of certain goods because he or she prefers them to other goods or because they are cheaper.

CONCLUSION

Economic literacy has a positive and significant influence on the consumption behavior of the coastal community of Lero village, Suppa District, Pinrang Regency, of 15.90%, with a linear equation $Y = 13.055 + 0.152X_1$. These results indicate that for each additional point in the economic literacy variable, 0.152 points will be added to the consumption behavior variable.

Family socio-economic condition has a positive and significant influence on the consumption behavior of the coastal community of Lero village, Suppa District, Pinrang Regency, of 14.90%, with a linear equation of $Y = 12.757 + 0.336X_2$. These results indicate that for each additional point on the family socio-economic condition variable, 0.336 points will be added to the consumption behavior variable.

There is a positive and significant influence of economic literacy and family socio-economic condition on the consumption behavior of the coastal community of Lero village, Suppa District, Pinrang Regency, of 17.70%, with a linear equation of $Y = 12.477 + 0.096X_1 + 0.173X_2$. These results indicate that for every additional point on the economic literacy and family socio-economic condition variable, 0.269 points will be added to the consumption behavior variable.

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