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The influence of Islamic economic literacy on students' consumer behavior

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ABSTRACT

The Influence of Islamic Economic Literacy on College Students' Consumptive Behavior. This study explores the influence of Islamic economic literacy on college students' consumptive behavior. The aim is to analyze students' level of understanding of Islamic economic principles and how this understanding influences their financial decisions. Using a mixed-methods approach, the study involved surveys and in-depth interviews with college students. The main findings revealed that higher levels of Islamic economic literacy are associated with more responsible financial behavior. The study concludes that promoting Islamic economic education can be an effective strategy to reduce consumptive tendencies among college students.

Keywords: *Islamic Economic Literacy*, *Financial Behavior*, *Students*, *Consumption*, *Education*

1. INTRODUCTION

Consumptive behavior has become an inherent characteristic of modern society, including among college students. This lifestyle is influenced by various factors, such as technological advancements, the influence of social media, and the penetration of global culture (Hidayat, 2020). College students, as a productive age group, tend to have high spending patterns to meet secondary or tertiary needs. This phenomenon can lead to imbalanced financial management, such as debt habits or uncontrolled spending (Rahmawati, 2019).

In the context of Islamic economics, economic literacy plays a crucial role in shaping individual behavior. Islamic economic literacy emphasizes principles such as balance (mizan), avoiding excessive behavior (israf), and social responsibility in the use of wealth. These principles aim to encourage individuals to manage their finances efficiently and in accordance with religious values. Therefore, Islamic economic literacy can be a potential solution to address student consumer behavior (Hakim & Fikri, 2021).

Unfortunately, the level of Islamic economic literacy among university students remains relatively low. Previous research indicates that most students do not fully understand basic Islamic economic

concepts, such as zakat, usury, and Sharia-based financial management. This lack of understanding has the potential to hinder the application of Islamic values in their financial management (Arifin, 2022).

Studies on Islamic economic literacy and its influence on consumer behavior are still limited, both nationally and globally. Most previous research has focused on the impact of conventional economic literacy on financial behavior (Setiawan, 2020). Therefore, more in-depth studies are needed to understand how Islamic economic literacy can specifically influence student consumer behavior.

Bibliometric methods are a relevant approach for exploring research trends in this field. Using bibliometric analysis, researchers can identify patterns, interrelationships between studies, and uncovered research gaps (Purnomo et al., 2021). This approach allows for a comprehensive evaluation of the available literature and can serve as a basis for further research.

This study aims to analyze the influence of Islamic economic literacy on student consumer behavior using a bibliometric approach. This analysis includes identifying publication trends, collaborations between authors, and the most frequently discussed topics in the related literature. Therefore, this research is expected to contribute to the development of future studies on Islamic economic literacy.

The results of this study can also serve as a reference for educational institutions to improve Islamic economic literacy among students. With improved literacy, students are expected to be able to manage their finances wisely, in accordance with Sharia principles, and reduce the tendency towards unhealthy consumer behavior.

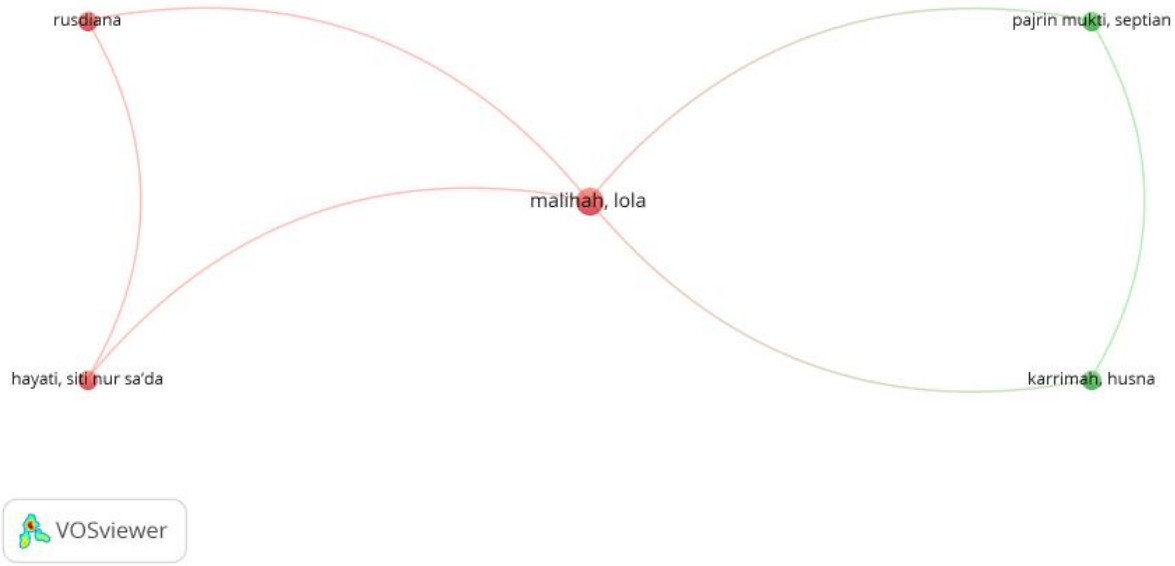
Problem formulation

1. **What is the level of Islamic economic literacy among students?**
2. **What are the factors that influence Islamic economic literacy among students?**
3. **How is student consumer behavior related to personal financial management?**

2. RESULTS AND DISCUSSION

From the results of the study, there are two analyses of the VOSviewer application, where Co-authorship is: Authors, while Co-occurrence is: Author Keywords

Figure 1. Bibliometric Cluster Mapping based on Author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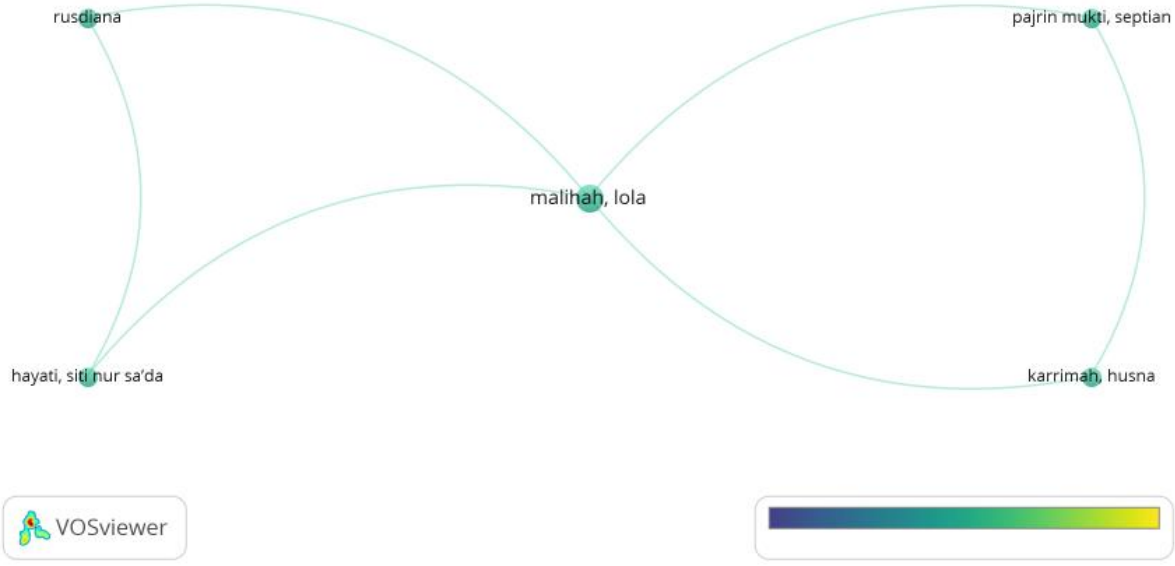
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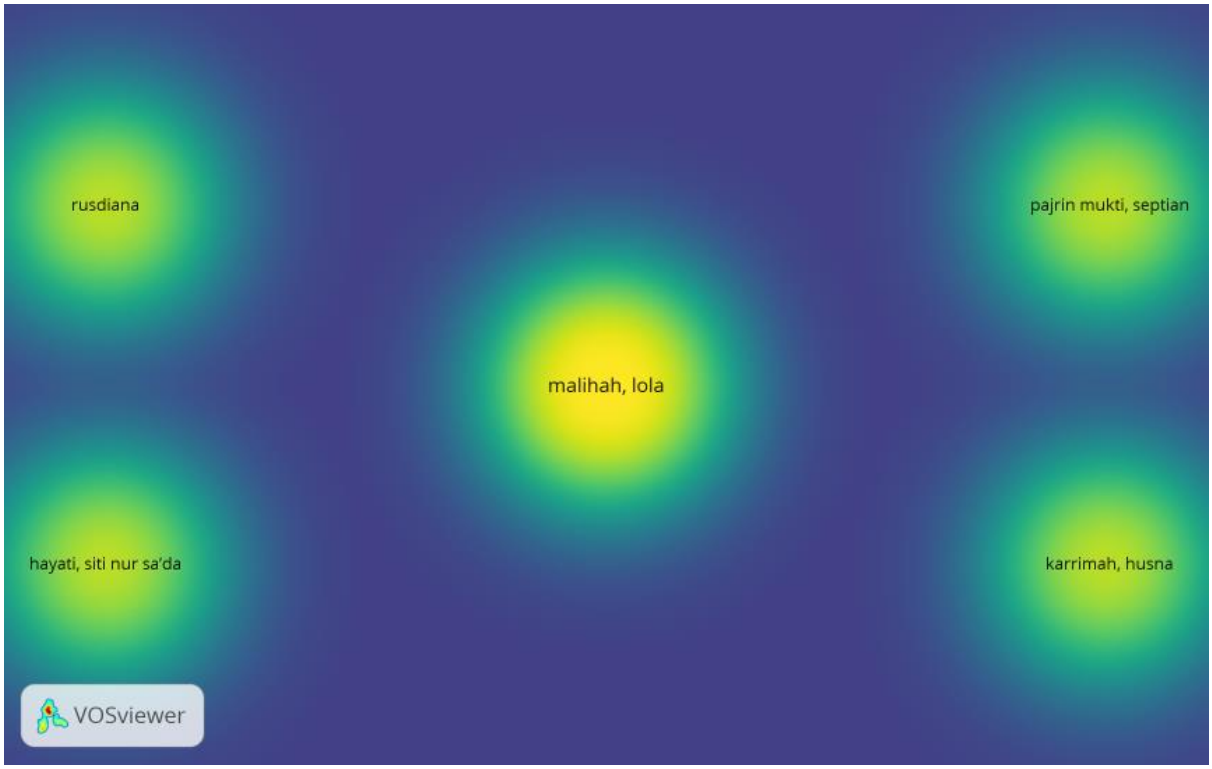
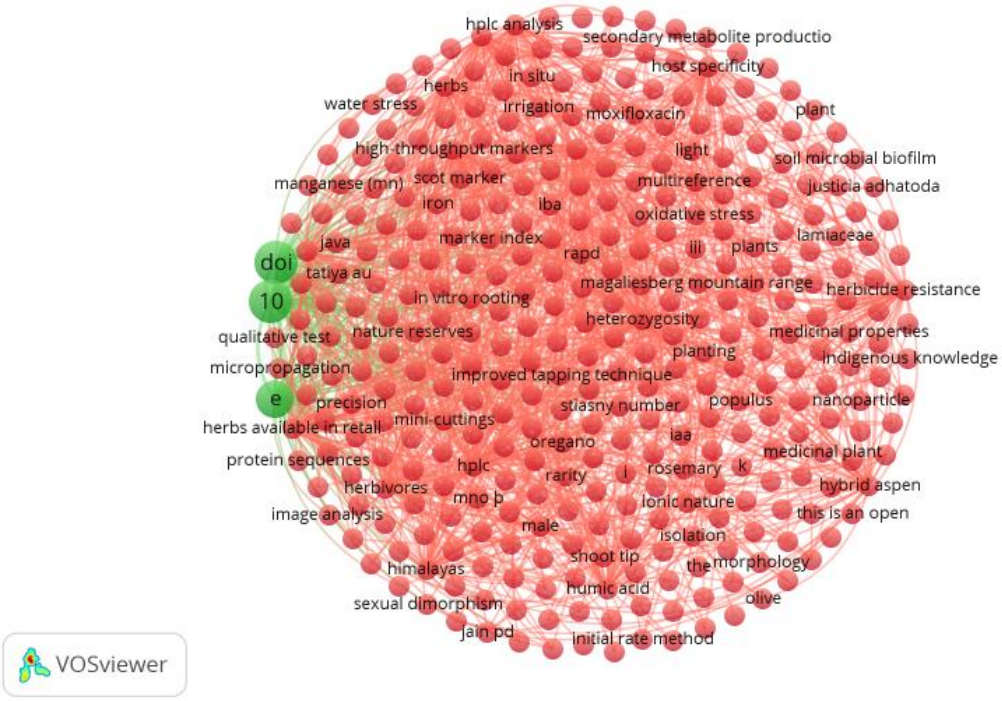
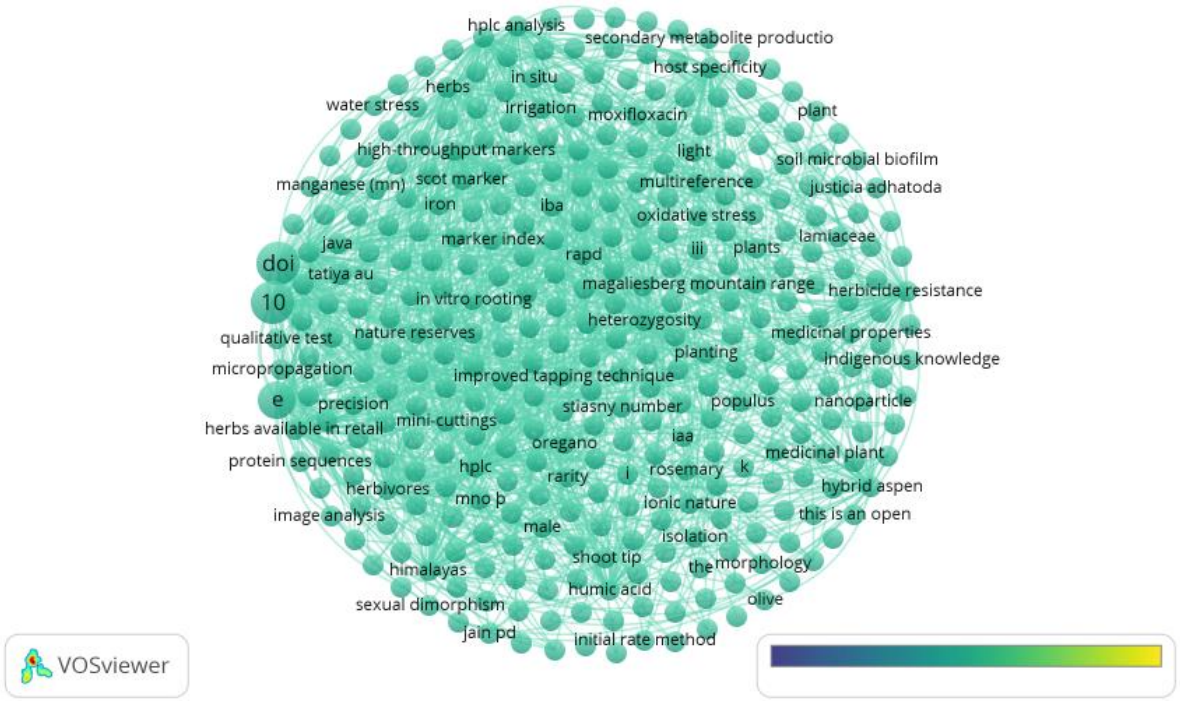
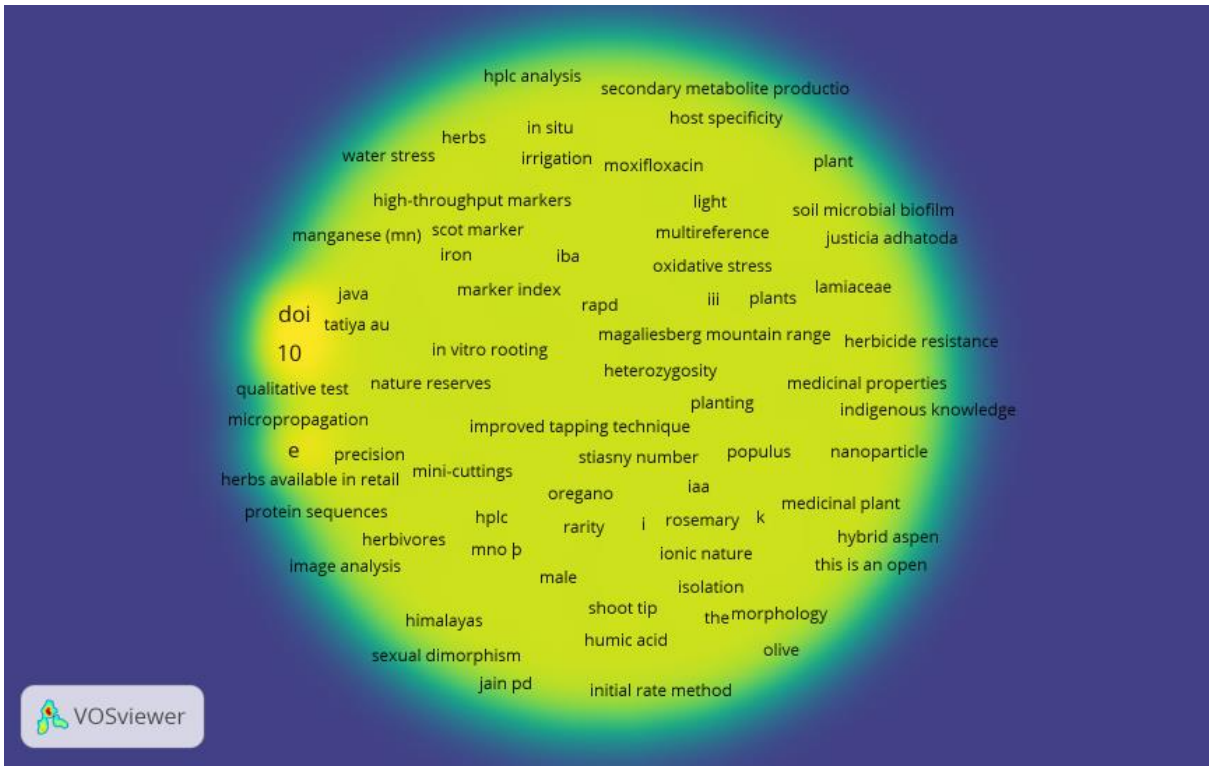


The planning in Figure 1 shows several authors who frequently appear which are divided into 1 (one) Group, namely: classified in red, namely the first author is Hassan, M. Kabir, second is Mohammad, Shamsher, third is Anwer, Zaheer, fourth is Paltrinieri, Andrea.

Figure 2. Bibliometric Cluster Mapping based on Author keywords







In the mapping shown in Figure 2, there are six keyword clusters that frequently appear in journals with the keyword RGEC, including: Cluster 1 (in red): audit quality, financial performance, integrated reporting, intellectual capital, real earnings management. Cluster 2 (in green): climate change, earnings quality, human capital. Cluster 3 (in dark blue): corporate governance, earnings

management, IFRS. Cluster 4 (in yellow): earnings, India.Value relevance. Cluster 5 (purple): capital structure, firm performance, investment. Cluster 6 (light blue): corporate social responsibility, performance, profitability.

2.1. Discussion

1. What is the level of Islamic economic literacy among students?

The level of Islamic economic literacy among students can be seen from their understanding of the basic principles of Islamic economics, such as the concept of halal and haram in transactions, financial management in accordance with Sharia law, and the application of the principles of justice and balance in economic activities. This includes an understanding of Sharia financial instruments, such as mudharabah, musyarakah, and zakat, and how students apply this knowledge in their daily lives, particularly in personal financial management.

2. What are the factors that influence Islamic economic literacy among students?

Factors influencing Islamic economic literacy among students include relevant formal education, the influence of the family environment, access to learning resources such as books and seminars, students' personal interests, experience in sharia-based transactions, the influence of friends or communities, and the role of social media and technology in disseminating information related to Islamic economics.

3. How is student consumer behavior related to personal financial management?

College students' consumer behavior related to personal financial management is evident in their habit of spending money on non-urgent needs, often without considering budgets or priorities. Students tend to purchase consumer goods or services, such as food, clothing, or entertainment, without managing their finances wisely. This is often influenced by lifestyle, peer pressure, or a lack of understanding of the importance of sound financial planning. Impulsive purchasing decisions and a lack of savings or investment management are often hallmarks of college students' consumer behavior.

CONCLUSION

Based on the results of the research conducted using bibliometric analysis, it can be concluded that Islamic economic literacy has a significant influence on students' consumer behavior. Higher levels of literacy indicate a positive relationship with students' ability to manage their finances responsibly and in accordance with sharia principles. Research shows that a good understanding of Islamic economic concepts, such as sharia-based financial management, prohibitions against*riba* And *maysir*

However, the results of this study also indicate that the level of Islamic economic literacy among students is uneven. Some students still lack a grasp of basic concepts such as zakat, Islamic financial management, and prohibitions.*riba* ..

This research provides insight into the need to improve Islamic economic literacy, both through formal and non-formal education. Thus, students are expected to be able to apply Islamic economic principles to manage personal finances wisely, avoid consumerist behavior, and contribute to the creation of healthier consumption patterns.

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