

DETERMINANTS OF STUDENT HOUSING SELECTION DECISIONS: AN ANALYSIS OF THE ROLE OF ECONOMIC STATUS AND LIFESTYLE

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Abstract

This study aims to analyze the determinants of boarding house purchasing decisions among university students, focusing on the influence of parental economic status and lifestyle. Amidst increasing global educational mobility, understanding student consumption behavior is crucial for the development of the educational property industry. Using a descriptive quantitative approach, this study involved 82 students of the Economics Education Study Program at the University of Jambi who were selected through a *total sampling technique*. Data were collected through a structured questionnaire and analyzed using multiple linear regression. The research findings indicate that partially, economic status and lifestyle have a positive and significant effect on purchasing decisions. Simultaneously, both variables contribute 34.1 % to the stability of students' housing choices. Interestingly, the lifestyle variable was found to have a more dominant influence (t-test 5.595) than economic status (t-test 2.126), indicating that subjective value orientation and social identity are prioritized over budgetary rationality. The novelty of this study lies in identifying the phenomenon of inconsistent economic behavior of students, where academic knowledge of economics is often distorted by the demands of a modern lifestyle which triggers a high frequency of residential changes. The implications of this research emphasize the need for boarding house providers to adapt digital and social lifestyle-based facilities. Theoretically, this study contributes to the development of consumer behavior theory by emphasizing lifestyle's role as a critical moderator of economic decisions in academic settings.

Keywords: Lifestyle, Purchasing Decisions, Students, Boarding Houses, Economic Status)



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INTRODUCTION

Over the past decade, student mobility in higher education has fundamentally changed the landscape of the global property market. The need for student housing *has* evolved from simply providing shelter to a complex economic ecosystem that is a determinant of well-being and academic success (McKee et al., 2017). Cross-national studies confirm that housing decisions are multidimensional processes integrating intertwined physical, social, and economic considerations (Nazarpour & Norouzian-maleki, 2020).

Significantly, student preferences have undergone a paradigmatic shift; the focus is no longer limited to functionality and affordability, but has expanded to include housing that reflects one's identity and supports a modern lifestyle (Mogenet & Rioux, 2014). This transformation creates a new urgency to understand how rising lifestyle standards interact with students' economic constraints, particularly in shaping often irrational demand patterns in the increasingly competitive on-campus housing market.

In developing countries like Indonesia, this phenomenon is becoming increasingly crucial as the number of students living away from home who rely on rental housing (boarding houses) increases. However, the decision to choose a residence is often faced with a classic obstacle: financial constraints. Consumer behavior theory emphasizes that economic status... which is reflected in parental income support remains a fundamental determinant limiting location choices and housing quality (Ramakrishnan et al., 2021). However, recent literature highlights that economic factors are not the sole determining variable. Psychographic aspects, particularly lifestyle, play an increasingly dominant role in the consumption decisions of younger generations (Scheiner & Kasper, 2003). College students are often faced with a *trade-off* between saving on rent or meeting the lifestyle and social interaction demands inherent in a particular residential location (Ann et al., 2016).

Normatively, housing decisions should be based on sound economic rationality. The goal is not merely cost efficiency, but rather the achievement of psychological stability and long-term satisfaction, which are fundamental prerequisites for academic focus and performance (Kumar & Khan, 2024). Housing stability minimizes unnecessary cognitive burden caused by logistical disruptions, allowing students to fully devote their mental energy to their studies (Kuswanto, 2016). However, the empirical reality on the ground presents a glaring anomaly. Preliminary observations of students majoring in Economics at the University of Jambi revealed acute decision-making inefficiencies, visualized by a high churn rate. Statistical data indicates that 64.63% of students relocate more than once during their studies. This figure is not merely a statistic, but a strong indicator of persistent *post-purchase dissonance and a failure to evaluate long-term needs*.

This phenomenon presents an interesting intellectual paradox, given the profile of the research subjects. As Economics students, this group is theoretically positioned as rational economic agents with superior financial literacy and resource management capabilities compared to students from other disciplines (Xiao & O'Neill, 2016). Internalizing the economic theory they learn should mitigate the risk of making incorrect asset choices. This contradiction raises a fundamental research question: why do students with an economics background exhibit such volatile and unstable housing consumption behavior?

Initial investigations indicate that the root of the problem lies not in a deficit in family purchasing power, but rather in a distortion of the priority of fund allocation. Although data shows that 75.6% of students' parents are in the high income category cluster, students' spending patterns are significantly deviated by the pressure of a hedonistic lifestyle and the massive adoption of fashion trends. The budget that should be allocated for decent and conducive housing is often eroded by secondary expenses to fulfill social image. This validates the premise that today's student consumption behavior is often dictated more by impulsive desires (*wants*) and conformity to the social environment of peers than by the fulfillment of substantive needs (*needs*) (Wang, 2006), thus creating vulnerability to residential stability amidst actually adequate economic capabilities.

Previous research on student housing preferences has generally been dominated by analysis of physical building factors, distance to campus, and facilities as the main determinants of housing satisfaction (Amole, 2009); (Rahadi et al., 2015). However, the existing literature still shows limitations in integrating more complex behavioral variables, particularly the interaction between economic status and lifestyle in explaining the phenomenon of housing instability. This gap is even

more striking when associated with groups of students who should have adequate financial literacy, but still exhibit irrational consumption behavior.

Therefore, the novelty of this research lies in the specific selection of subjects, namely economics students, as the antithesis of the assumption of economic rationality. This research not only fills an empirical gap but also offers a new perspective to test whether formal economic knowledge is able to moderate the demands of the impulsive modern lifestyle in residential selection, or whether it is actually less dominant than social pressures and lifestyle trends.

This study aims to analyze the influence of economic status and lifestyle on students' housing choices. The results are expected to provide a new empirical model for property developers to understand the student market segment and inform policy decisions for universities in providing student welfare support services.

RESEARCH METHODS

Contains the type of research, time and place of research, target/objective, research subjects, procedures, instruments and data analysis techniques, and other matters related to the research method. Target/objective, research subjects, procedures, data and instruments, as well as data collection techniques, as well as data analysis techniques and other matters related to the research method, can be written in sub-chapters, with sub-headings. Sub-headings do not need to be notated, but are written in lowercase letters with capital letters, bold, left-aligned. An example can be seen below.

2.1 Research Design

This study uses a quantitative approach with a descriptive method to test the influence between the variables studied. The research location was determined at the Faculty of Teacher Training and Education (FKIP), Jambi University. The research, including initial observations and the preparation of the final report, was conducted over a nine-month period, from October 2020 to June 2021.

2.2 Research Target/Subject

The population in this study was all students of the Economics Education Study Program at Jambi University, graduating in 2017 and 2018, who used boarding house services, totaling 82 students. Given the relatively small population (less than 100 people), this study used a *total sampling* or census technique. Therefore, all 82 respondents were used as the research sample to ensure data accuracy .

2.3 Research Procedures

The research procedure begins with a preparation phase, which includes submitting a title, a preliminary study through direct observation, and drafting a proposal. After obtaining research permission from the Head of the Study Program, the researcher validates the instrument through a pilot questionnaire to ensure its validity and reliability. The implementation phase involves distributing the validated questionnaire to target respondents. The collected data is then processed using statistical analysis techniques using SPSS software .

2.4 Data Collection Instruments and Techniques

Data in this study were collected using indirect communication techniques through a closed-ended questionnaire. The questionnaire was designed based on an instrument grid that describes variables such as economic status, lifestyle , and purchasing decisions into measurable indicators and descriptors. Data dissemination and collection were conducted online using *Google Forms to efficiently reach respondents. The measurement scales used included a categorical scale for income and an ordinal scale for lifestyle and purchasing decision variables .*

2.5 Data analysis techniques

The data analysis techniques applied consist of descriptive statistical analysis and inferential statistical analysis. Descriptive statistics are used to present an overview of respondent data through the calculation of *mean* , median, mode, standard deviation, and frequency distribution. To test the

hypothesis, multiple linear regression analysis is used after the model is declared to meet the analysis prerequisite tests which include normality, linearity, multicollinearity, and heteroscedasticity tests. Significance testing is carried out through partial tests (t-test) and simultaneous tests (F-test), as well as calculating the coefficient of determination (R^2) to determine the magnitude of the contribution of the independent variables to the dependent variable.

RESULTS AND DISCUSSION

3.1 Results

1. Description of Research Variable Data

Based on primary data collected from 82 respondents of Economics Education students at Jambi University, statistical descriptions show variations in the three research variables. The Economic Status variable (X1) shows that most of the students' parents have an income above Rp 3,000,000 (75.6%), which indicates that the respondents come from an upper-middle class economic background. For the Lifestyle variable (X2), the results of the descriptive analysis show an average score of 45.95 which falls into the "High" category. This reflects that students' activity patterns, interests, and opinions are greatly influenced by modernity trends. Meanwhile, the Purchase Decision variable (Y) shows an average score of 37.21. Although it is in the "High" category, the data distribution shows fluctuations in the stability of choice indicator, where there is a tendency for respondents to reconsider their housing choices based on comfort and facilities.

2. Prerequisite Analysis Test Results

Before the hypothesis test was conducted, the data had passed the classical assumption test. The Normality Test using *Kolmogorov-Smirnov* produced a significance value (Asymp. Sig) of 0.200 ($p > 0.05$), which means the data is normally distributed. The Linearity Test showed that the relationship between the independent and dependent variables was linear with a *Linearity value* of $p < 0.05$. Furthermore, the multicollinearity test showed a *Tolerance value* of 0.939 (> 0.10) and a *Variance Inflation Factor* (VIF) value of 1.065 (< 10), so it can be concluded that there is no correlation between the independent variables in the regression model. Finally, the heteroscedasticity test through *the scatterplot graph* shows points spread randomly above and below the number 0 on the Y axis, which indicates the absence of symptoms of heteroscedasticity.

3. Results of Multiple Linear Regression Analysis

Regression analysis is carried out to determine the direction and magnitude of the influence of the independent variable on the dependent variable.

Table 1. Multiple Regression Analysis

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	9,052	1,806		5,013	,000
1 Economic Status	,835	,061	,663	13,675	,000
Lifestyle	,316	,037	,418	8,624	,000

a. Dependent Variable: Service Purchase Decision

Source: Processed primary data, 2021

The resulting regression equation is as follows:

$$Y = 16.339 + 0.165X_1 + 0.443X_2$$

Based on the equation, the constant of 16.339 indicates the basic value of the purchasing decision if the independent variable is considered zero. The regression coefficients X1 (0.165) and X2 (0.443) are positive, which means that any increase in economic status and lifestyle will be followed by an increase in the stability of the purchasing decision. The results of the t-test (Partial) show that

Economic Status has a significant effect (t - count 2.126 > t - table 1.990) and Lifestyle also has a significant effect (t - count 5.595 > t - table 1.990). Simultaneously (F -test), the results show an F - count value of 20.412 > F - table 3.11 with a significance level of 0.000, which proves that Economic Status and Lifestyle together have a significant effect on the Decision to Rent a Boarding House.

4. Model Quality Test Results (Coefficient of Determination)

The quality of the regression model in explaining the purchasing decision phenomenon is measured through the coefficient of determination (R^2). Based on the results of data processing, an R Square value of 0.341 was found. This value indicates that 34.1% of the variation in the Decision to Rent a Boarding House among Economics Education students at the University of Jambi can be explained by the variables of Economic Status and Lifestyle. Meanwhile, the remaining 65.9% is influenced by other variables outside this research model, such as price perception, location, specific facilities, and the influence of reference groups that were not examined in this study.

3.2 Discussion

1. The Influence of Economic Status on Students' Housing Selection Decisions

The empirical analysis of this study confirms that parental economic status has a positive and significant influence on housing selection decisions among students of Economics Education at the University of Jambi. Statistical validation is shown by the t - value of 2.126, which exceeds the t - table threshold (1.990). This finding indicates that the higher the family's financial capacity, the higher the level of stability and rationality of students in determining their choice of housing.

Theoretically, these results reinforce the fundamental economic postulate of *budget constraints*. In the competitive student housing market, parents' economic status serves not only as a source of funding but also as an "entry ticket" that determines the broad spectrum of available options. Students with strong economic support have the privilege of budget flexibility, allowing them to bypass market price barriers to access housing with the highest utility (complete facilities, guaranteed security, and strategic locations). This condition minimizes *the trade-offs* that must be made, so the decisions made tend to be more satisfying and stable in the long term.

These findings validate the proposition put forward by (Ompusunggu et al., 2022), which emphasizes that family income is a dominant predictor of housing service consumption behavior. The availability of financial liquidity allows students to objectively evaluate product alternatives based on quality, not just affordability.

Interestingly, in the context of financially literate Economics students, economic status remains a *hard constraint*. Although students possess knowledge of cost efficiency, the reality on the ground shows that this knowledge cannot be optimally implemented without adequate purchasing power. Students with economic constraints are often forced to make suboptimal decisions. sacrifice comfort for low prices This ultimately leads to dissatisfaction and triggers future churn behavior. Therefore, economic status has been shown to be an enabling factor for effective housing decisions.

2. Lifestyle as a Dominant Predictor: A Shift from Functional to Symbolic Values

The most striking empirical finding in this study is the dominance of lifestyle variables in housing selection decisions, which far exceeds the influence of economic status. This is confirmed by the highly significant t - value of 5.595 (vs. t - table 1.990), almost three times stronger than the economic variables. This statistic indicates a paradigm shift among students of Economics Education at the University of Jambi: housing decisions are no longer driven solely by cost rationality (utilitarian), but rather by psychographic aspirations (hedonic). For this generation, housing has transformed from simply a place of shelter to an instrument of self-expression and a *hub* for social activity.

An analysis of *the Activities, Interests, and Opinions* (AIO) dimension reveals that students tend to prioritize housing that can facilitate their modern rhythm of life. This preference is manifested in the high demand for facilities supporting a digital lifestyle, such as high-speed internet connections, *Instagrammable building aesthetics*, and close access to urban lifestyle centers (cafes, fitness centers, or *malls*). This phenomenon explains why students with budget constraints often insist on choosing

"premium" boarding houses; they view rent not as a passive expense, but rather an investment to maintain social existence and psychological comfort.

This finding confirms the study (Oktavianingsih & Setyawati, 2020) which concludes that modern consumers seek symbolic value from a product; purchasing decisions are a reflection of "who they are" and "who they want to be seen as." From a global comparative perspective, this is in line with research (Bœuf et al., 2020) on the residential behavior of young people, which highlights that urban lifestyle pressures often dictate students' resource allocation. The implications of this finding are crucial: students' economic knowledge appears to be distorted by lifestyle demands, where emotional satisfaction and social recognition are prioritized over financial efficiency.

3. Synergy of Economic Status and Lifestyle in Purchasing Decisions

Simultaneously, economic status and lifestyle contribute 34.1% to the decision to rent a boarding house. This combined influence indicates an interaction between financial capability and personal value orientation. Economic status provides "capacity," while lifestyle provides "direction" in decision-making. This finding confirms the consumer behavior model of (Schiffman & Wisenblit, 2019) states that purchasing decisions are the end result of the influence of external factors (economic environment) and internal factors (psychological and lifestyle). At the University of Jambi, this phenomenon is seen in students' tendency to seek a balance between their parents' ability to pay and the lifestyle demands of their peers.

Research by (Mauludin et al., 2021) Research on the consumption behavior of out-of-town students shows that "consumption distortion" often occurs where an excessively high lifestyle is not balanced with adequate economic status, which causes instability in long-term economic decisions. This explains why the description of this thesis data found a high rate of moving out of boarding houses; students often make impulsive decisions based on lifestyle trends without considering their economic sustainability. Therefore, the synergy between these two variables is a strong yet dynamic predictor in the context of the student property services industry.

4. Research Position and Contribution to Consumer Behavior Theory

This study makes an important contribution to the marketing management and economics education literature by highlighting that economic knowledge (possessed by respondents as Economics Education students) does not always guarantee rationality in housing consumption decisions. This phenomenon is supported by the findings (Ramadhani et al., 2024) in their study of student shopping behavior, stated that financial literacy is often overridden by the desire to meet contemporary lifestyles. This creates a novelty in this study: that lifestyle variables can moderate or even dominate the influence of economic status on rental decision-making in academic settings.

Overall, the results of this study reinforce the argument that to understand purchasing decisions in the student market, service providers and stakeholders cannot simply look at purchasing power (economics), but must also pay close attention to the shifting lifestyles of the younger generation. The model's inability to explain the remaining 65.9% of variables suggests an opportunity for future research to explore variables such as *digital marketing*, *co-living* facilities, and the influence of social media, which are currently global trends in the student property industry, as suggested in a recent study by (Bhandari, 2024). regarding student housing trends in the digital age.

CONCLUSION

Based on the data analysis and discussion presented, this study concludes that economic status and lifestyle are significant determinants influencing the decisions of students of the Economics Department of Jambi University in choosing boarding houses. Partially, economic status provides a positive contribution, indicating that family financial capacity is the main foundation in determining the threshold of facilities and comfort of housing that can be accessed by students. However, more essential findings show that lifestyle has a far more dominant influence than economic status. This indicates a shift in the consumption paradigm among students, where subjective values, such as the fulfillment of social identity, community activities, and opinions on modern trends are prioritized over purely economic rationality. Simultaneously, the integration between economic capacity and lifestyle orientation explains 34.1% of the variation in purchasing decision-making, confirming that the

interaction between internal psychographic factors and external economic factors creates dynamic patterns of consumption behavior in the university environment.

As recommendations for future steps, this study suggests several strategic points. For boarding house providers, these results serve as a reference to not only offer functional aspects of the building but also integrate facilities that support students' digital and social lifestyles (such as communal spaces or high internet connectivity) to increase market competitiveness. For students, it is important to improve financial literacy and consumer awareness so that housing choices remain aligned with long-term financial stability and support academic productivity. For future researchers, considering the coefficient of determination value is still at 34.1%, it is recommended to explore other variables not yet included in this model, such as the influence of digital marketing, location-specific factors, service quality, and the impact of reference groups in the social media era, to provide a more comprehensive picture of the complexity of consumer behavior in the educational property sector.

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AUTHOR CONTRIBUTION

Conceptualization, V.V. and M.A.; Methodology, V.V.; Software, V.V.; Validation, V.V. and M.A.; Formal Analysis, V.V.; Investigation, V.V.; Resources, V.V.; Data Curation, V.V.; Writing – Original Draft, V.V.; Writing – Review & Editing, M.A.; Visualization, V.V.; Supervision, M.A.; Project Administration, V.V.; Funding Acquisition, V.V.

CONFLICT OF INTEREST

The authors declare that there is no conflict of interest regarding the publication of this paper. This research was conducted independently, and the authors have no affiliation with any organization or entity with a direct financial interest in the subject matter or materials discussed in this manuscript.

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