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Retracted: Financial Literacy, Ponzi and Pyramid Scheme in Indonesia

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Taufik Hidajat

Focus and Scope

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Abstract

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The aim of this research is to examine empirically the influence of financial literacy on investment decisions through ponzi and pyramid schemes.

Online Submission

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Indonesian were Social Economic Characteristics, Financial literacy of the population of this study were the

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people who invest their money through a Ponzi scheme and pyramid scheme. The sampling method applied was a snowball sampling of 43

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As a result, it was concluded that social

Reviewer Acknowledgement

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economic characteristics, positively influences financial literacy. While,

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financial literacy influenced investment decision through ponzi and pyramid schemes. It is tricky because the people with good financial

Ethics Statement

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literacy (occupation, education, gender and income) are still trapped

Conference Collaboration

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in various modes. It was assumed that there were

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psychological factors as the example, psychological factor like individual greed

Scopus Citation Analysis

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that influenced the financially literate people to invest through both junk

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investment schemes. It was also suggested a modification in financial literacy measuring because the existing financial literacy measuring tools

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are not able to accommodate the understanding of ponzi and pyramid scheme investment.

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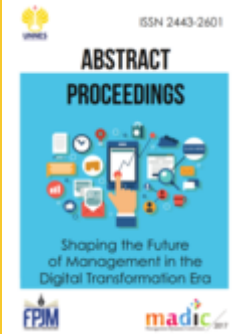
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