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## Retracted: Financial Literacy, Ponzi and Pyramid Scheme in Indonesia

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Taufik Hidajat

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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

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economic Characteristics, positively influences financial literacy. While, financial literacy influenced investment decision through ponzi and pyramid schemes. It is tricky because the people with good financial

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literacy (occupation, education, gender and income) are still trapped in Ponzi and Pyramid investment modes. It was assumed that there were

### Ethics Statement

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that influence the financially literate people to invest through both junk investment schemes. It was also suggested a modification in financial

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literacy measuring because the existing financial literacy measuring tools were not able to accommodate the understanding of ponzi and

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scam investment.

### Scopus Citation Analysis

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**Keywords:** Financial Literacy; Ponzi Scheme; Pyramid Scheme; Scam Investment.

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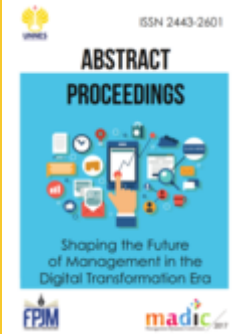
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