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**THE RELATIONSHIP BETWEEN ECONOMY AND PSYCHOLOGY IN
THE CONTEXT OF BEHAVIORAL ECONOMICS**

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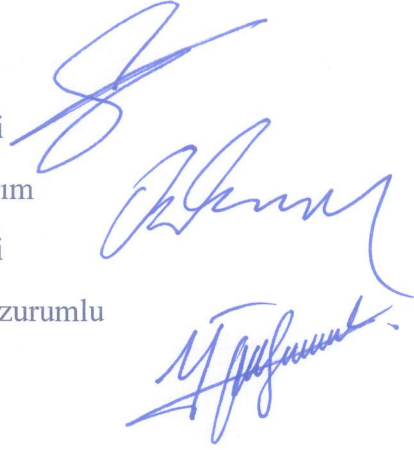
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Economic-Psychology Relationship in The Context of Behavioral Economics
Davranışsal İktisat Bağlamında Ekonomi –Psikoloji İlişkisi

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ABBREVIATIONS

Number of People : N

Percent : %

Average : Avg.

Standard Deviation : SD

Significance Level : p

Chi-Square : X^2

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ABSTRACT

This study was carried out to determine the views of university students studying in the province of Istanbul on the relationship between economics and psychology in the context of behavioral economics. For this purpose, scale was used to reveal the views about the relationship between economy and psychology. In order to determine the reliability of the scale, Cronbach Alpha internal consistency coefficient value was examined and this value was determined as 0,87. This direction, a questionnaire was applied on 157 students studying in Istanbul. In the analysis of the data obtained as a result of the application, the effects of independent variables on the dependent variable; in addition, Independent Sample T-Test and One-Way Variance (ANOVA) Test were used to compare the mean scores of the different groups. LSD test was used to determine which groups were the source of the difference. In the research, the results of the chi-square test were used to determine whether there is a relation between the status of the credit card and the place, age and working status variables. As a result of the study, it has been revealed that there was a significant difference between the participants' views on the relationship between economy and psychology and the place where gender, place of residence and the majority of life were spent. However, no significant difference was found between the variables of age, class and how they defined themselves. Besides, it was found that there was no significant relationship between the presence of credit card and the place, age and study.

Keywords: Economics, Psychology, Behavioral Economics, Independent Sample T-Test, One-Way ANOVA Analysis.

ÖZET

Bu çalışma, İstanbul ilinde öğrenim gören üniversite öğrencilerinin davranışsal iktisat bağlamında ekonomi-psikoloji ilişkisine yönelik görüşlerinin tespit edilmesi amacıyla gerçekleştirilmiştir. Bu amaçla ekonomi-psikoloji ilişkisine yönelik görüşleri ortaya koyan ölçek formundan yararlanılmıştır. Ölçeğin güvenilirliğini belirlemek amacıyla Cronbach Alpha iç tutarlılık katsayısı değeri incelenmiş ve bu değer 0,87 olarak tespit edilmiştir. Bu doğrultuda, İstanbul ilinde öğrenim gören 157 öğrenci üzerinde anket uygulanmıştır. Uygulama sonucunda elde edilen verilerin çözümlenmesinde, bağımsız değişkenlerin bağımlı değişken üzerindeki etkilerini ortaya koyan; bunun yanında farklı grupların ölçeklerden aldıkları puanların ortalamaları açısından karşılaştırılması için Bağımsız Örneklem T-Testi ve Tek Yönlü Varyans (ANOVA) Analizi testi kullanılmıştır. Farklılığın kaynağının hangi gruplar arasında olduğunun belirlenmesi için ise Post Hoc testlerinden LSD testi kullanılmıştır. Yine araştırmada, anket formu içerisinde yer alan sorulardan kredi kartının olma durumu ile yaşanan yer, yaş ve çalışma durumu değişkenleri arasında ilişkinin olup olmadığının tespit edilmesinde Ki-Kare testi sonuçlarına yer verilmiştir. Araştırma sonucunda, katılımcıların ekonomi-psikoloji ilişkisine yönelik görüşleri ile cinsiyet, yaşanan yer ve hayatın büyük çoğunluğunun geçirildiği yer değişkenleri arasında anlamlı bir farklılık olduğu ortaya çıkmıştır. Buna karşın yaş, sınıf ve kendilerini nasıl tanımladıkları değişkenleri arasında anlamlı bir farklılık bulunmamıştır. Bunun yanında araştırmada kredi kartının olup olmaması ile yaşanan yer, yaş ve çalışma arasında anlamlı bir ilişki olmadığı ortaya çıkmıştır.

Anahtar Kelimeler: Ekonomi, Psikoloji, Davranışsal İktisat, Bağımsız Örneklem T-Testi, Tek Yönlü Varyans (ANOVA) Analizi

INTRODUCTION

While consumers are making decisions on economy, they are affected by multiple factors. In other words, individuals are moving away from rational decision making in their decisions being influenced by a number of factors, including psychology, sociology and environmental. Behavioral economics emerges at this point. It emphasizes that consumers do not act rationally while making economic decisions, contrary to classical theory in economics. It is assumed that the reason for this is that the consumers are unable to make economic decisions because of some factors (Koç, 2018: IV). According to Sendhill and Thaler 2004 (2004: 1), behavioral economics is a combination of psychology and economics, it is the effort of the actors in the economic market to demonstrate how consumers behave with humanitarian constraints and complexities. According to Ariely (2013), behavioral economics forms a new workspace setting out from the economic views of psychology.

Contrary to the idea that “consumers in neo-classical economics thinking are rational”, behavioral economics is an approach that prioritizes the notion that “they are not rational”. Within the scope of consumers place in the daily life and in the world of competition, it is important to identify the factors that affect consumer behavior. The role of behavioral economics in economy-psychology association in order to reveal consumer buying behavior is explained in this study.

In the first part of the thesis consists of the definition of behavioral economics is mentioned in order to fulfill the explanation in the study. In addition, explanations about the relationship between psychology and economy are given in the position of behavioral economics in the historical process and in this section.

In the second part of the study titled Consumer Behaviors; personal, sociological and psychological factors are explained from the factors affecting consumer concept and consumer behavior.

In the third part of the study, the results of the survey conducted in order to reveal the relationship between economics and psychology from the perspective of

behavioral economics. The reliability of the expressions included in the questionnaire was performed with Cronbach's Alpha test technique in order to reveal the results. In addition, the comparison of the variables in the survey, Independent sample t-Test analysis was used to compare two optional questions, while One-Way Variance (ANOVA) analysis is given in the comparison of more than two optional questions. In addition, Chi-Square test results are given to reveal the relationship between variables with categorical structure.

In the fourth part, some inferential results and suggestions are proposed with the data obtained from the literature and the explanations made by the survey.

FIRST PART

BEHAVIORAL ECONOMICS

1.1. DEFINITION OF BEHAVIORAL ECONOMICS

Classical economics reveals some theories in the direction accepting the assumption that individuals are conducting rational behavior. Behavioral economics emerges at the point where these theories coincide with real life. Therefore, classical economics prioritize that individuals may not make the right decisions in the formulation of ideas in the context of economy and in the policies to be established accordingly, that is to say that there are some irrational behaviors (Ariely, 2013: 278-279).

Behavioral economics prioritizes that the cognitive abilities of economic components, which are defined as exploitative, non-sentimental and maximum utilitarian, are limited, it is an economic approach that differs from that understanding with a different approach. In this regard, psychology and economics act together and demonstrate how economic agents act with individual constraints and complexities under market conditions (Mullainathan and Thaler, 2004: 1).

Behavioral economics includes the understanding that an economics based on how it really is, is more meaningful instead of an economic understanding based on how people should behave. According to this, individuals often make mistakes in their daily lives and do not always exhibit rational behavior (Ariely, 2010: 317). In other words, because people are emotional, they do not have knowledge in every field and often do cost-benefit analysis, people refer to short paths instead of a complex process. This shows that they do not act rationally (Akin and Urhan, 2015: 11).

Behavioral economics is a way of thinking which is developed in order to reveal the motivation and limited cognitive structure underlying the behaviors of the individual (Simon, 1972).

According to Camerer and Loewenstein (2004: 2), behavioral economics is a way of thinking based on psychological foundations and economic analysis, providing a theoretical perspective and benefiting from field events. In this way of thinking, it can be said that the assumption that consumers behave rationally may change according to time and situation, consumers may exhibit some misconduct while making their choice and even decision mechanisms may not work as expected. The basic aim in behavioral economics is to obtain realistic psychological findings for a better understanding of economics (Camerer et al., 2004: 3). In this regard, Jolls et al. (1998: 1477) stated that human memory is not always working perfectly and mathematical calculation capabilities are not good. Therefore, they stated that people kept notes and applied mental short cuts in order to eliminate complexity.

According to Camerer and Weber (2006: 1-2), behavioral economics includes the assumption that the basic assumptions of traditional economics were not accepted and comparison of observed results and theoretical estimates with the help of field events are incorporated. Accordingly, the reasons for choosing individuals with laboratory and experimental research methods are determined through behavioral economics approach. In addition, the role of behavioral economics and economic conditions in consumer preferences is revealed.

According to Kahneman (2003: 162), behavioral economics is a system of thought that emerged with the disappearance of the idea that the basic assumptions of the neo-classical economic theory are untouchable. In other words, behavioral economics is a discipline that is created against the classical assumptions of classical economists (Angner and Loewenstein, 2006: 3).

1.2. HISTORY OF BEHAVIORAL ECONOMICS AND STUDIES CONDUCTED

Psychology has not emerged as a different discipline in the early years of economics. Although the addition of psychology to economic models is perceived as a new idea, it can be stated that the foundations of this are based on very old

times. Adam Smith's "The Wealth of Nations" and "the Theory of Moral Sentiments". Smith gave many clues about human psychology in The Theory of Moral Sentiments. According to Smith, besides the economic observations, psychological characteristics should be taken into consideration in exhibiting individual behaviors (Camerer and Loewenstein, 2004: 3). These statements made by Smith make up the intellectual infrastructure, which is the basis for the development of behavioral economics. Especially when people in Smith's theory of The Theory of Moral Sentiments come to a bad situation from a good situation, the discourse that they suffer more than their pleasure when they are in a good condition from a bad situation is the essence of hypothetical value function in behavioral economics (Camerer and Loewenstein, 2004: 4) (Camerer and Loewenstein, 2004: 4)

It is stated that there are many reasons why the field of psychology is not considered as a separate branch of science. Neoclassical economists did not consider psychology as a separate branch of science because they thought, when psychological factors are included in the science of economics, that all theories would be based on a weak foundation and that psychology would leave positive science. However, in the early twentieth century, some economists (such as Irving Fischer and Vilfredo Pareto) have opened the door to behavioral economics understanding by expressing that their feelings are important in shaping the individual's economic preferences, as a result of the studies conducted. In later times, Keynes focused on psychological factors affecting the individual in his studies. All these intellectual contributions made the science of psychology a separate science in the world of science (Cameer and Loewenstein, 2004: 6).

Behavioral economics is a thought which is raised by rejecting the arguments that the individual has rational behaviors dominating the scientific world until the 1980s, especially that the individual was in rational behavior. It reveals that they aim to maximize profits or benefits while individuals prefer benefiting from psychology in order to support this idea. It does not have access to profit or benefit

maximization because of the desire to gain risk, avoid asymmetric information, reputation and status in behavioral economics (Aries, 2016: 15-16).

The first work on behavioral economics was revealed by the book named “Psychological Economics” of George Katona published in 1951. George Katona suggested that those who work in the field of economics should benefit from psychological views in his book. Another study was Simon's study that was published in 1955. Simon, with study titled “A Behavioral Model of the Rational Choice” examined the behavioral structure in the organizational context. Simon emphasizing that universal rationality is not possible due to the limited knowledge and skills of economic actors, proposed the correction of the rational human profile (Simon, 1955: 112-113). In 1966, Harvey Leibenstein introduced the concept of X-ineffectiveness to the literature. In order to explain this concept, Leibenstein has demonstrated the failure of firms, consumers and workers in the process of maximizing profit or benefit (Hattwick, 1989: 142).

Daniel Kahneman who has an important place in the field of behavioral economics and Amos Tversky, who signed many works together, were awarded the 2002 Nobel Prize for Economics in their study on decision making uncertainty and human judgment. According to Daniel Kahneman and Amos Tversky, individuals do not always exhibit rational behavior due to the decisions they make at risk in their actual behaviors they exhibit in daily life (Thaler, 2017: 3).

All these studies indicate the place of behavioral economics in the historical process. When we look at the studies carried out in our country in this area, it can be stated that many studies have been conducted. For example, in the study of Koç (2018) “Evaluation of the Effect of Gender on Purchasing Decisions from a Perspective of Behavioral Economics” it has been examined whether the effect of personal, environmental, social and psychological factors that affect consumers' buying behaviors is different according to gender, according to the behavioral economics.

In the study of Çekiç (2016) entitled Cinsiyet “The Effect of Gender Differences on Consumer Preferences in the Context of Behavioral Economics: Bartın Case” it has been demonstrated whether the factors affecting the buying behavior of consumers show a significant difference in terms of gender variable.

Neyse (2011) has demonstrated that behavioral economics assumptions can be tested by using the data obtained by internalizing the concept of trust, in his study titled “Trust Concept of Within the framework of Behavioral Economics.

In Hatipoglu’s thesis work in 2012, it has been investigated whether consumers behave rationally during the 2008 economic crisis. As a result of the research, it has been revealed that consumers do not display rational behavior based on their decision to take social decisions with their limited cognitive abilities.

In a study conducted in 2011, Şeniğne has shown that not only their minds but also their emotions are at the forefront in their behavior which is far from rationality.

1.3. THE RELATIONSHIP BETWEEN PSYCHOLOGY AND ECONOMICS IN THE FRAMEWORK OF BEHAVIORAL ECONOMICS

Behavioral economics is an approach that has been put forward about the inaccuracy of models of psychology that traditional economists advocate. The science of psychology is benefited in mathematical calculations of field data separating economics from other social sciences and explaining these calculations in this approach (Camerer, 1999: 10575). In other words, psychology and economics are one of the building blocks of behavioral economics and fundamentally study human behavior. Therefore, while the science of economics examines the periodical production of the economic preferences of the people, the consumption of the products produced by the enterprises and the sharing of these products, the science of psychology examines the behavior of people and the reasons why these behaviors arise (Durusoy, 2008: 9; Eser and Toigonbaeva, 2011: 288). Similarly, Şen and İncekara (2012) stated that both disciplines examined human behavior by expressing that the main interest of behavioral economics is psychology and economics.

Psychology is a branch of science that deals with how human behavior is shaped as opposed to the views advocated by classical economists. Psychology, which examines human behavior, judgments and happiness in a systematic way, reveals the underlying reasons for behaviors (Sent, 2004: 735). Whereas, the science of economics deals with how the available resources are distributed among actors of the market economy (such as consumers and firms). In economics science, it is accepted that product preferences, which are the result of the behavior of individuals, are stable and consistent, and that they will prefer the products that have the highest benefit when choosing these products. In other words, it is assumed that consumers will exhibit rational behavior in classical economics. However, there are differences in consumer preferences in psychology (Rabin, 1998: 11).

In the combination of economics and psychology, when individuals buy any product or make an investment decision for any product, it is emphasized that they are influenced by some psychological tendencies. The study conducted by Aydın and Ağan (2016) supports this explanation. Investors who decided to make a financial investment in the study were found to be affected by psychological factors. In other words, participants are affected by behavioral tendencies when making financial decisions and therefore exhibit systematic errors and irrational behaviors.

In the research conducted by Çekic (2016), it was revealed that environmental or psychological factors cause different interactions according to gender. In this study, it is revealed that women compared to men are affected by the beautiful weather and increase the amount of shopping and prefer more fashionable products.

In short, it is emphasized that individuals make a state and act according to a limited rationality in behavioral economics, which is a combination of economics and psychology, (Camerer, 1999: 10575). According to Herbert Simon, individuals with limited rationality may experience some negativity in decision making due to cognitive shortcuts.

According to Simon, the reason for this is that individuals cannot adequately process the information they have in hand, have complex problems, the division of labor is not fully matured (Earl, 2005: 913).

CHAPTER TWO

CONSUMER BEHAVIOR

As a result of the economic development experienced in England in the 18th and 19th centuries with the Industrial Revolution, the consumption structure in society has changed. With this change, production and consumption have emerged as masses and consumption society. Especially the female population, who have involved in the working life, have started to buy clothes, furniture and luxury products (such as jewelry) besides the basic needs (McKendrick, 2003: 40-41).

With the Industrial Revolution, the consumption of goods and services produced as a result of the progress in the production line became mandatory. This necessity has led to the consumption society. In this process, people's needs differentiated and new needs came to light. People have started to consumed some products without the need (Kuru, 2014: 15).

Although it is stated that the structure of consumption changes with the Industrial Revolution in England, it is stated that this structure has changed much earlier. According to Zorlu (2006: 8), various goods and services were launched before the Industrial Revolution and as a result of the commercial activities, the producers became even richer. In addition, some behavioral changes have emerged in consumers. In the end, a rational, material-based, hedonist society has emerged. In addition to the changes in the economic area, the traditions of individuals have also changed.

Despite the change in capital structure towards the end of the 19th century, a consumption-oriented approach emerged. In this period, the goods and services produced in the economic sense gained a new direction within the frame of the psychological behaviors of the individuals. In this regard, values such as capital, savings and work have come to the forefront, and the amount of individual spending and consumption has increased. Producers are now in need of consumers (Yaniklar, 2006: 41; Zorlu, 2006: 17) rather than the labor force.

The quantity of products, which are manufactured, increased and the demand for supply increased as a result of capital accumulation and technological development in 1929. The opinion that the public should intervene in the market and increase its expenditures in this direction in order to eliminate the shortage of demand is expressed with the Keynesian approach that emerged as a result of thereof. The aim herein is to provide the ability of individuals to make spending, by increasing the number of new employment opportunities by the state. In other words, the direction of the economic course is intended to be removed from the production direction and turned into a consumption-oriented one (Çekiç, 2016: 22).

The cost expenses of the companies that start mass production according to specialization and division of labor spending on products has decreased even more than before. Consumers have chosen more products with this production, which appears as a Fordist production style. In fact, consumers preferred products with more status features rather than meeting basic needs, during this period. For example, while some consumers demand durable goods, some consumers prefer to buy home-cars, some consumers prefer pretentious products such as entertainment, clothing and dressing (Üstün and Tural, 2008: 263).

Problems emerged in the outdated state policies of mass production with the economic crisis experienced in the 1970s, and the concept of postmodernism has emerged as consumers are satisfied with the standard cheap stuff. New demand structure and new markets emerged with this understanding, (Zorlu, 2006: 19). In postmodernism, it is the case that the individual exhibits his / her own lifestyle and consumption behaviors instead of the idea of belonging to a social group in the traditional human profile (Bocock, 2005: 86).

As explained hereinabove, in this part of the study, consumer behaviors and the factors affecting these behaviors are explained. Before that, it makes of the meaning of consumer of concept.

2.1. CONSUMER CONCEPT

The consumer, who directs his/her own life with the decisions that s/he takes, is effective in determining which the method it is produced, which amount and how it is distributed, how the savings will be evaluated (Bakırcı, 1999: 16).

Consumers are real persons who purchase or having the capacity to purchase marketing elements in line with their wishes and needs (Karabulut, 1981: 11). According to this, consumers first realize their needs, conduct market research of the products that will meet their needs and use the goods or services to satisfy them and dispose them after their needs are satisfied. (Wells and Prensky, 1996: 4).

Bakırcı (1999: 16) defines the concept of consumer as individuals who buy goods and services to meet a number of demands and needs and as a result expect to acquire certain benefits. On the other hand, Mucuk (2001: 13) has defined the consumer as a person, institution and organization with a certain need and having the money to meet this need and having the willingness to act in this direction.

Nicosia (1996: 29) defined the consumer as the person who purchased or have the purchasing power the goods or services produced by the marketing institutions and organizations, in scope of satisfying the personal or family wishes, needs and desires.

As can be seen from the explanations above, it can be stated that there are many definitions of consumers in the related literature. Although definitions of consumers with content in the same direction have been made between definitions, it is also seen that conflicting consumer definitions have been made. In the emergence of this situation, some concepts which are considered to have equivalent meaning with the concept of consumer have been effective. One of these concepts is the concept of customer. In fact, it is stated that the concept of customer, which has different meanings, has the same meaning as the concept of consumer. The consumer is not the only person who buys any product. Besides, it is the person who has the power and desire to buy those goods/services. The customer is the person who purchases any goods and/or services from the business. As it is understood that every customer

is a consumer, every consumer is not a customer (İslamoğlu, 2003: 5). According to Durmaz (2008: 4), the consumer is the person who uses the goods or services produced to meet personal or family needs. A customer is a person who purchases or is going to purchase good or service in the near future on behalf of someone else.

2.2. CONSUMER BEHAVIOR

Although the culture of consumption and the related behavioral studies have been shown to increase with the Industrial Revolution, such studies have been continuing since the existence of humanity. Mankind has various needs with its existence, and the methods it uses to meet these needs vary depending on time. For example, the methods used to meet basic needs such as eating and drinking, dressing and shelter have been transformed into the consumption of resources in nature in the subsequent periods. As a result, the transition to settled life has begun. (Özüşen and Yıldız, 2012: 2).

With the transition to settled life, societies facing agricultural activities have sought to use land more efficiently in order to meet their needs. As a result of practises such as development of a number of tools and equipment in this direction and delivery of products to people in other regions with these developed tools and equipments great progress has been made in the industry. As a result, a modern social structure emerged and a radical change in consumer behavior has emerged (Çekiç, 2016: 17).

The emotions, thoughts and actions revealed by mankind are part of the behavior. Consumer behavior, which is a sub-section of this part, is the activities related to the individuals getting the goods or services with economic value, using them in line with their wishes and needs, and the decision process that leads to and determines these activities (Korkmaz, 2006: 18).

Another definition of consumer behaviors are consumption-oriented behaviors, which include decisions about purchasing and using economic based products (Walters, 2002: 29).

According to Odabaşı (2002: 15), consumer behavior is the selection, purchase and use of the goods or services produced by individuals and uses them for some time.

According to Kardes et al. (2011: 8), consumer behaviors constitute the whole of emotional, mental and behavioral reactions of the consumers while carrying out activities for the purchase, use and elimination of any goods or services. Consumer behavior according to this definition are examined in two aspects, including consumer activities and consumer responses.

In order to satisfy the consumer behaviors and the needs and desires, we can also define the behaviors of individuals or groups who buy, use and destroy the elements of products, services, ideas and experiences (Solomon et al., 2006: 6). In the same way, we can define consumer behaviors as behavior patterns that are exhibited in the process of disposal a result of purchasing, use and use of utilizing by researching goods, services and ideas (Schiffman and Leslie, 2000: 4).

As it is understood from the definitions made, consumer behaviors have the following characteristics (Wilkie, 1986: 10-20):

- Consumer behavior is a motivational behavior.
- Consumer behavior includes a dynamic process.
- Consumer behavior includes many different activities within.
- Consumer behavior has a different structure that is unique to every human.
- Consumer behavior varies in the context of time.
- Consumer behavior is affected by environmental conditions.
- Consumer behavior deals with behaviors of different roles.

Consumer behavior, which was initially took a vast place in economics and psychology, has taken its place in many scientific worlds today. This place taking has provided the practice of examining consumer behavior at two basic levels. In this context, macro-consumer behaviors are mainly concerned with consumption

problems encountered by the society. Accordingly, issues such as the equal distribution of economic resources to society, the determination of the wishes and needs of all consumers in the society and the efficient use of scarce resources are handled within the framework of macro-consumer behaviors (Kavas, 1995: 8-9). Micro-consumer behavior is a type of consumer behavior that focuses more on firm success. Here, the main point is to realize all market researches in order to meet the needs of consumers (Odabaşı and Barış, 2002: 40).

2.3. FACTORS AFFECTING CONSUMER BEHAVIOR

Consumer behavior attempts to select, buy, use and ultimately dispose of certain goods and services to meet the needs and desires of individuals. Odabaşı (2002: 15). In this context, the firms producing goods and services direct consumers to buy the goods and services they produce; consumers will choose the one that best suits their needs (which best meets their needs) from the goods and services in question. This cycle continues in the whole area and at the moment of life and presents a shopping style at the point of choosing goods and services in consumers. Many elements have effect on this style. The most influential variable among these elements is the personal values of consumers. As a result of personal values, it is revealed how and why consumers purchase any product and this value has a guiding role in the whole life of the individual (Pitts et al., 1985: 269). According to Kahle (1985: 233), personal values, which are shaped by the integration of culture and society norms, have different reflections due to the psychological structure of individuals and the social environment in which they exist. In other words, each individual value can be evaluated according to the environment and the psychological structure of the individual. Personal values include variables such as security, protection or promotion of social status, prestige, success, and maintenance of the relationship with other individuals.

Although the demographic and economic characteristics of consumers provide some useful information for businesses, they cannot fully explain why consumers purchase any product. In other words, why do some consumers prefer A brand

products to brand B products? or why do some consumers tend to purchase goods or services from a specific place? consumers do not know exactly the answer to the questions (Marcus, 1975: 101). Therefore, it can be stated that it is important to reveal the factors affecting consumer behavior. In this study, the factors affecting the behaviors of consumers are explained as personal, psychological and socio-cultural factors.



Figure 2.1. Factors Affecting Consumer Behavior

2.4. PERSONAL FACTORS

When we look at the history of mankind, hunting-gathering, agriculture and industry periods as well as the consumption behavior of individuals has changed considerably. In the mentioned periods, different consumption behaviors emerged with the differentiation of livelihoods of consumers and lifestyle differentiation (Kaya, 2003: 21). In this part of the study, personal factors which are one of the factors affecting consumer behaviors are explained. These factors are explained as age, gender, marital status, occupation, education level and income.

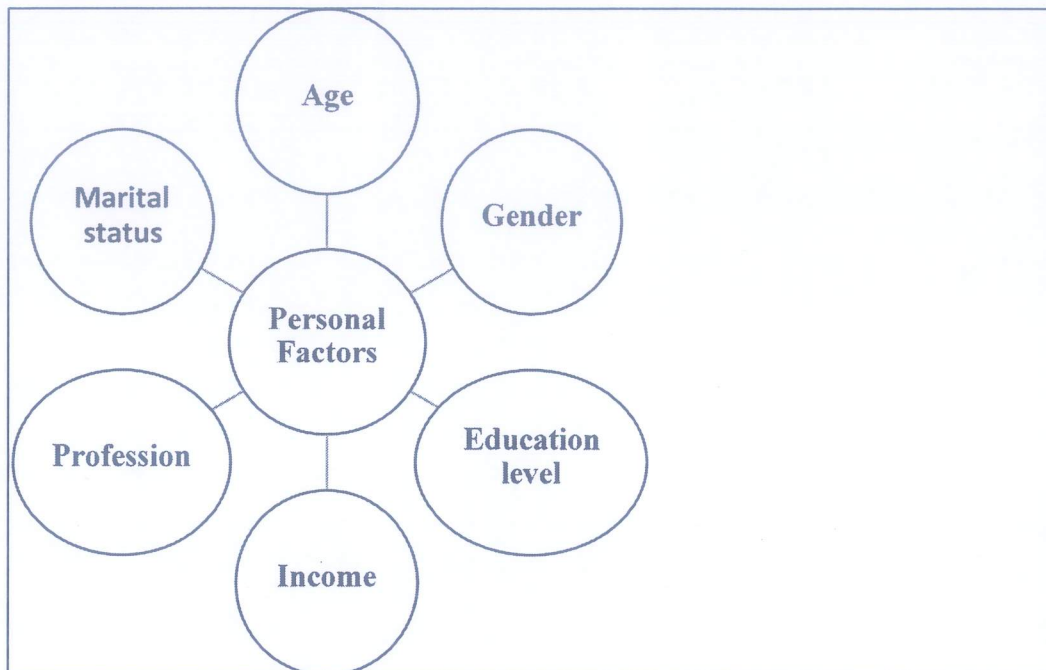


Figure 2.2. Personal Factors Affecting Consumer Behavior

2.5. AGE

Demands and needs of individuals, purchasing behavior varies by age (Tekin, 2006: 91). For example, in childhood, old age and youth, all objects that a person eats, drinks and wore differ. According to this, while young people prefer fashioned colored dresses, middle age people prefer the dresses that are mostly dominated by dark colors. Again, young people who do not have health problems prefer electronic products, while older people consume their financial resources on health expenditures (Erkal, 2013: 55). As a result, it can be stated that consumers tend to target markets according to their age periods (Tekin, 2006: 91).

The goods and services that consumers need are specific to each age group. According to this, while old people make use of their own experiences in their loyalty to the brand; young consumers are in a vital cycle that requires consumer awareness (Mittal and Kamakura, 2001: 135). Age factor for marketers is that it allows market segmentation from the idea that certain age groups will show similar consumption and purchase behaviors (Schewe-Meredith, 2004: 52).

2.6. GENDER

Individuals act in accordance with the behavior patterns shaped by the cultural structure of the society in which they live. It displays thinking, speaking and behaviors according to the perception of sexism within these patterns. In some societies, there may be significant differences in the preferences of individuals according to gender, while in some societies this significance is low. Similarly, while there is inequality between the sexes in decision making, there is a balanced and equal participation in some societies. All these differences are reflected in purchasing decisions (Solomon et al., 2006: 215). For instance, it is known that some products are preferred by men and some products are preferred by women (Kocabaş et al., 1999: 103). A lot of research has been carried out that reveals that consumer behaviors of men and women differ from each other (Orhan, 2002: 7-16). In a study conducted, while women prefer products that makes them feel better and products that improve their social lives; men prefer products that are more practical for use (Orhan, 2002: 25-26).

2.7. MARITAL STATUS

Marital status is another factor that affects consumer behavior. There are notable differences between married consumers and single consumers. Accordingly, consumers purchase goods and services to meet their desires and needs until the marriage process, after the marriage, they spend in line with the basic requirements of their house (Odabaşı and Barış, 2003: 253).

2.8. PROFESSION

Profession affects the level of income of consumers. The goods or services to be purchased are determined as a result of this impact (Cemalcılar, 1998: 58). In terms of consumer behavior, the profession will behave according to the nature of the profession in relation to the person's purchasing decisions (Ramya and Mohamed Ali, 2016: 80). For example, it is obvious that an employee and the employer will not need the same tools and equipment by their profession. Again, an engineer, a

doctor, a teacher and a student need different tools and equipment related to their profession (Cömert and Durmaz, 2006: 354).

2.9. EDUCATION LEVEL

With the increase in the level of education of consumers, individuals acquire new knowledge and their abilities develop in this direction. Finally, new demands and requirements arise (Karabacak, 1993: 88).

Consumers with a high level of education prefer better quality and satisfying products. Nevertheless, consumers are less loyal to brands compared to those with low levels of education, even though it is stated that consumers give importance to emotional elements in choosing brands. As a matter of fact, educated consumers prefer the brand products that the company owns less because the promises made by the enterprises are not fulfilled (Köseoğlu, 2002: 102).

2.10. INCOME LEVEL

The level of income that people have as economic characteristics, savings opportunities, debt levels are effective on their purchasing behavior. It is obvious, therefore, that the consumer who buys an automobile with the appropriate payment terms will display more cautious behavior for other types of expenditures that he will make in the future (Yukselen, 2000: 83).

2.11. LIFE STYLE

Life style, which is one of the personal factors affecting consumer behavior, is a comprehensive concept that includes the values that people have, where they live, all kinds of activities in daily life such as eating and drinking, their occupations and actions in their free time (Wilkie, 1994: 344; Engel et al., 1995: 449). The importance of this concept in terms of consumer behavior is the subject of market segmentation. Accordingly, consumers are not classified based on age, gender and income group. Besides, the areas of interest, ideas and where they live can be segmented (Swensoy, 1992: 2).

2.12. PSYCHOLOGICAL FACTORS

In this part of the study, psychological factors, which are one of the factors affecting consumer behaviors, are included. These factors are explained as personality, attitude and belief, perception, motivation and learning.

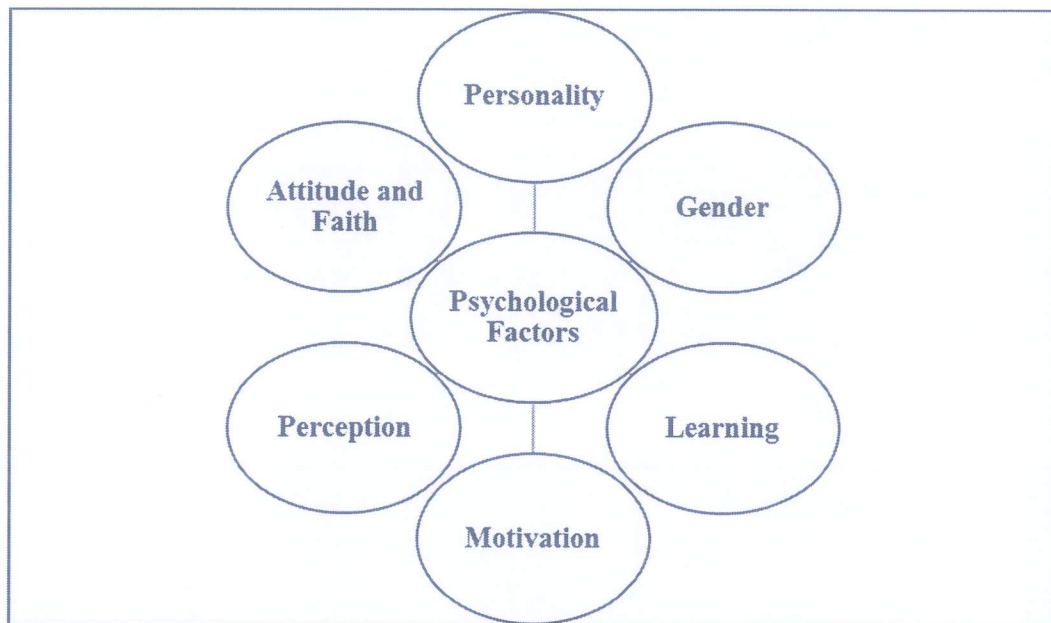


Figure 2.3. Psychological Factors Affecting Consumer Behavior

2.13. PERSONALITY

Personality, which is one of the psychological factors, is the main characteristics that differentiate the individual from the others. These characteristics, which include physiological, mental, and spiritual differences, determine the manner in which events in the environment are evaluated, and enable the individual to benefit from these events (Eren, 1989: 49). According to Sheth and Howard (1969: 350), personality is the emotions, thoughts and behavioral features that make the individual different from others. These features include the way people look at life, the way they perceive events, and habits.

Personality in terms of consumer behavior, puts forth the purchase of goods or services in accordance with the domination, submission, feasible, conservative or defensive characteristic of the individual. Accordingly, it is stated that there is a strong relationship between personality types and products and brands. (Tek, 1999: 205).

2.14. ATTITUDE AND FAITH

Attitude is the positive or negative attitude of the individual towards objects or thoughts. Faith is the possibility that the individual gives the accuracy of the information about the attributes of the object or event. Attitudes that affect the thinking process and emotions affect beliefs and beliefs affect behaviors (Akın, 2003: 30; Odabaşı and Barış, 2003: 158).

Belief consists of values that their accuracy or error varies person to person. For example, some people believe that bowling is expensive, time-consuming and for older people while others may not have that belief (Argan and Katırcı, 2008: 140).

The positive or negative attitude towards the produced goods and services or brands has an important value in acquiring a place in the competitive market (Böge, 1994: 27). In this context, businesses need to position their products in line with customer demands and needs (Tek, 1999: 211).

2.15. PERCEPTION

Perception is the recognition of stimuli in the environment by emotion organs. Detection is two-way. According to this, motives and attitudes affect perception, and perception also affects both incentives and attitudes (Özdemir, 1978: 14).

According to İslamoğlu (2002: 21) perception is a process that enables the person to choose the stimuli in his/her environment, provides meaningful information about these stimulants and also provides a new worldview based on this information. In the perception, the stimuli around the individual are selected through the sensory organs. As a result of this election, the stimulies are revealed.

In other words, the stimulies in the environment are selected, regulated and interpreted.

Consumers use their perceptions in their decisions about purchasing behavior and determine whether they will buy goods or services in this direction. (Müderrisoğlu, 2009: 23).

2.16. MOTIVATION

Motivation is the force that takes place in the background of the movements and movements that the individual exhibits and enables him / her to act in this direction. With biological motives such as hunger and thirst; it is examined in two groups as psychological motivation such as love and respect. The motivation is also examined as an emotional and logical motivation within the context of marketing. Accordingly, emotions such as prestige, fame and favor are emotional motive; the strength and durability of the goods are evaluated in the logical motive. Although different classifications have been made about the motive, it can be stated that these groupings are essentially the factors that drive individuals to purchase. (Mucuk, 2006: 75).

2.17. LEARNING

Learning is an affective factor that affects an individual's perception and is a permanent change occurring in his/her movements and state (Burnett, 2010: 103; Odabaşı and Barış, 2002: 77). In other words, learning is the permanent behavioral change resulting from past experiences (Schoell and Gultinan, 1995: 141). Learning in terms of consumer behavior; consumers' research and collection of specific topics includes conducting them as a result. According to this, consumers do not buy goods and services immediately and obtain information about the brand or product before it (Yukselen, 2000: 87). Everything that man does as a talking, thinking and loving being is the result of learning. It is only through learning that people meet their needs and solve their current problems (Cemalcılar, 1998: 57).

2.18. SOCIO-CULTURAL FACTORS

In this part of the study, sociological factors which are one of the factors affecting consumer behaviors are included. These factors consist of components of culture, family, social class, counseling groups, roles and statuses.

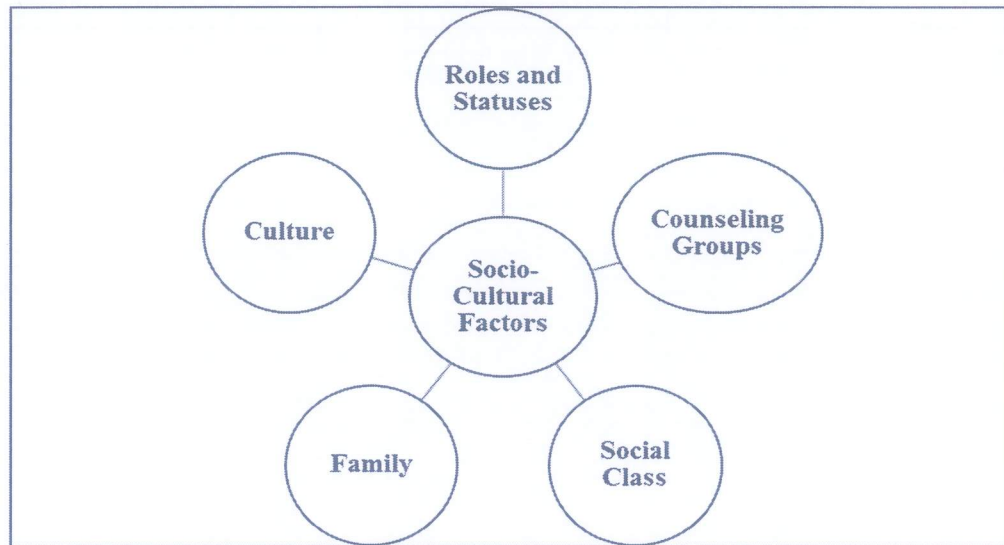


Figure 2.4. Socio-Cultural Factors Affecting Consumer Behavior

2.19. CULTURE

Culture, which is one of the socio-cultural factors affecting consumer behaviors, is the elements that regulate the behavior of individuals and later learned beliefs, values, customs and traditions (Schiffman and Leslie., 2000: 345). From the definition, it can be stated that culture has an effect on consumer behaviors. That is to say, when individuals meet their wishes and needs and make decisions in this direction, they act according to the values and norms of the society they are in. At this point, the culture shapes the limits of the individual's desire and attitude. As a matter of fact, consumption of a product which is not suitable for the society's value judgments will not be preferred by individuals, and consumers will not buy the product even if they are motivated to purchase the goods (Erkal, 2013: 51).

2.20. FAMILY

The family is a social unit that provides the continuation of the generation, contains some material and spiritual richness, and has similarities in psychological, economic, social and legal terms (Doğan, 2000: 170).

The family involved in counseling groups has a significant impact on the purchasing behavior of consumers. In addition to social change, it can be stated that members have different behaviors in their purchasing decisions. Accordingly, people who use goods or services in the family and who buy them and those who play a role in the purchase of products may be different (Erkal, 2013: 53-54). For example, when the mother is effective in matters requiring buying behavior related to food and household goods; young people are more effective in buying clothing for the young ones (Burnett, 2010: 102).

2.21. SOCIAL CLASS

The social class is a community in which people who are close to each other and who have their own reputation have similar formal and informal behavior (Çabuk, 2003: 86). In the context of consumer behavior, the social class includes buying behaviors in accordance with the preferences of the class in which the individuals are in or in which they want to take part (Erkal, 2013: 53).

2.22. COUNSELING GROUPS

Another socio-cultural factor that has an impact on consumer behavior is counseling groups. Counseling groups are groups of specialized persons who have a guiding role on the attitudes and behaviors of individuals. These groups have an impact on the value judgments, opinions and belief levels of consumers and affect purchasing behavior (Ulu, 2006: 22).

According to Kotler (2002: 89), counseling groups are groups that have a direct or indirect directive role on the attitudes and behaviors of individuals. These groups

sometimes appear as a family, sometimes as a relative, colleague or sometimes as a religious group (Eser et al., 2011: 296).

2.23. ROLES AND STATUSES

It is a position that the individuals are within the boundaries of the group or social class. The status is a situation that has a certain reputation and image in daily life. In sociological terms, status is the position of the individual in society (Özkalp, 2004: 45-46).

Roles and statuses refer to the position of the individual throughout his/ her entire life. This position is sometimes in a family, association, or a club (Yukselen, 2000: 72). Roles and statuses in terms of consumer behavior assume that they will buy certain products according to their role and status (Karalar, 2006: 153-154).

CHAPTER THREE

METHOD

3.1. PURPOSE OF THE RESEARCH

The aim of this research is to reveal the relationship between economics and psychology in the context of behavioral economics. In this regard, the views of the students of the university in Istanbul on the relationship between economics and psychology were revealed and it was revealed that there was a significant difference between the participants' gender, age, class, where the majority of life was spent, where they lived, and how they defined themselves. The study also revealed the relationship among credit card possession, working status, age, and the place of residence before coming for the university. In this context, the opinions of Total 157 university students on the relationship between economics and psychology were revealed.

In line with the above, the following hypotheses for determining the views of the students participating in the study on the relationship between economics and psychology have been systematized and investigated for accuracy:

H₁: There is a significant difference between the participants' views on the relationship between economy and psychology and their gender.

H₂: There is a significant difference between the participants' views on the relationship between economics and psychology and their ages.

H₃: There is a significant difference between the participants' views on the relationship between economics and psychology and their classes.

H₄: There is a significant difference between participants' views on the relationship between economics and psychology and where they have spent most of their lives.

H₅: There is a significant difference between the views of the participants on the relationship between the economy and psychology and the place they live.

H₆: There is a significant difference between the views of the participants on the relationship between economics and psychology and how they define themselves.

H₇: There is a significant relationship between the credit cards possession and the working status of the participants.

H₈: There is a significant relationship between the age of participants and the credit card possession.

H₉: There is a significant relationship between the credit card possession of participants and the place they have lived before coming for the university.

3.2. THE IMPORTANCE OF THE RESEARCH

Consumers are under the influence of many factors while making any economic decisions. In other words, individuals are influenced by some factors such as psychology, sociology and environment in their decisions, and they move away from rational decision making. At this point, behavioral economics emerges. Behavioral economics, in contrast to classical economic theory, emphasizes that consumers are not rational in their economic decisions. It is accepted that the reason for this is that the consumers act with the influence of some factors in their inability to make economic decisions (Koç, 2018: IV). Based on the explanations made, in this study, the relationship between economics and psychology in the context of behavioral economics can be expressed as an important element of the study. In addition to the contribution of the study to the literature, it is important to determine whether there is a difference between the opinions of the participants about the relationship between economy and psychology.

3.3. MODEL OF RESEARCH

A descriptive and relational survey model was used in this study. As it is known, the relationship between the variables that are the subject of the research in

relational screening models is revealed. In this study, revealing the relationship between economics and psychology in the context of behavioral economics led this research to relational model. In the descriptive survey model, the status of the variable/variables involved in the research is presented in the context of the characteristics of the university students. In this study, it was revealed how the students' gender, age, class, the place where most of live was spent, place of residence and how personality characteristics affect the views of the relationship between economy and psychology. In this respect, the research is a descriptive survey model.

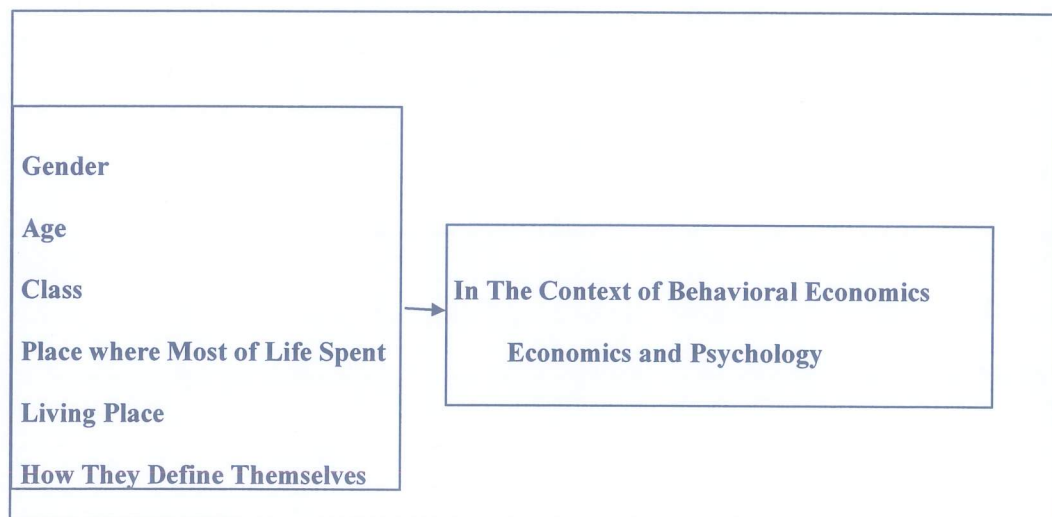


Figure 3.1. Model Created in the Scope of the Research

3.4. COLLECTION OF DATA

In this study, the questionnaire method was used to obtain the data and the questionnaire questions were delivered to the participants by using the face to face survey technique. Names and surnames of employees were not requested during the surveys thus, it was supported to get objective answers to questions in the questionnaire. A total of 42 questions are included in two parts. In the first part, the demographic information of the participants takes place. In the second part, the scale expresses the participants' views about the relationship between economics

and psychology take place. SPSS 25 package for the application program to analyze the data obtained from the were used. The resulting data are presented in tables in the relevant sections.

3.4.1. Part One: Personal Information Form

Gender, age, the name of your faculty, which grade are you in? , the region where you spend most of your life, where did you live before you came for university?, are you working at any semi // full time job? where do you live, how would you describe yourself? Do you have a credit card? and I have remained hungry for spending money unnecessarily questions take place in personal information form in the first section. In this section, which consists of 12 questions, the participant numbers and percentages are included.

3.4.2. Second Part: Scale Form

In the second part, there are 30 questions in the scale which includes questions about economy-psychology association. In this section, 1,3,4,5,6,7,8,9,10,11,12,13,14,15,20,28,29 and 30. Questions are given in the cognitive dimension, 2,16,17,18, 19,21,22,23,24,25,26 and 27. Questions were examined in the emotional dimension. Within the scale following expressions take place;

“1. I don't make a shopping list before I go shopping.”

“2. I do shopping not only to meet my basic needs, but also for entertainment purposes.”

“3. The price is not always important when buying the product.”

“4. I do not prefer brands or products other than certain brands or products.”

“5. Any negative comments about a product affect my purchase decision.” These expressions are shaped from Strongly disagree to Absolutely agree. For Example, for the scale expression of “Lighting system of store or market affects my purchase decision in shopping” Participants gave answers like;

1. Strongly disagree,

2. Disagree,
3. Partially Agree,
4. Agree and
5. Absolutely agree.

3.5. LIMITATIONS AND ASSUMPTIONS OF THE RESEARCH

This research includes university students studying in Istanbul. It is thought that the research will be sufficient to collect enough and reliable information to reveal the views of university students on the relationship between economics and psychology in the context of behavioral economics. In addition, it is assumed that the university students participating in this research will answer the questions in the measurement tool sincerely.

3.6. POPULATION AND THE SAMPLING OF RESEARCH

The population of the study is composed of university students in Istanbul. As the sampling method, "convenience sampling" method was used among non-random sample methods as population is very wide, needs low cost and easy to implement. In this method, the researcher includes the desired person (s). Therefore, in the easy sampling method, each respondent is included in the study.

In this study, a questionnaire was applied to a total of 160 people in order to ensure the significance level of the data obtained statistically. However, it was determined that 3 university students did not fill the majority of the questions in the questionnaire. As a result, a total of 157 questionnaires were subjected to statistical analysis.

3.7. RESEARCH FINDINGS

3.7.1. Reliability Coefficient:

Cronbach's Alpha Coefficient was used in this study. The evaluation intervals of the alpha coefficient were classified as follows (Akgül and Çevik, 2003: 428-435):

If it is $0.00 \leq \alpha < 0.40$, scale is not reliable,

If it is $0.40 \leq \alpha < 0.60$, scale is in low reliability,

If it is $0.60 \leq \alpha < 0.80$, scale is quite reliable,

If it is $0.80 \leq \alpha < 0.100$, scale is highly reliable.

Table 3.1. Analysis Results of Cronbach's Alpha Technique

<i>Cronbach's Alpha Coefficient</i>	<i>Number of Items</i>
.87	30

As can be seen from Table 3.1, it can be said that these scale expressions are highly reliable.

3.7.2. Normality Analysis

Another test technique used to analyze the data obtained as a result of the survey method is the normality test. This test is a test technique that establishes the condition of having a normal distribution of data", which is the main requirement of the parametric test methods. In the normality test Kolmogorov-Smirnov value is expected to be greater than .05. When this condition is fulfilled, the data is assumed to have a normal distribution.

Table 3.2. Normality Test Results

	Kolmogorov-Smirnov		
	Statistics	sd	p
Opinions about the relationship between economy and psychology	,053	15 7	,200

As can be seen from Table 3.2, it has been found that the data obtained has a normal distribution because the value in question is greater than the alpha value of 0.05.

3.7.3. General Descriptive Statistics for Participants

The results of the answers given to the questions are included genders, ages, faculty name, grade of participants, the place where the majority of life passes, full-time / part-time working status at any place, living place, how s/he defines himself/herself, whether s/he has credit card and whether s/he is hungry for spending money unnecessarily in this section. The frequency distributions of the participants on aforementioned characters are given below.

Table 3.3. Gender

	N	%
Female	88	56,1
Male	69	43,9
Total	157	100,0

The gender distribution of the participants revealed that 56.1% were female and 43.9% were male.

Table 3.4. Age

	N	%
Under 20	12	7,6
20-23 years	108	68,8
24-27 years	30	19,1
Over 28	7	4,5
Total	157	100,0

It was found that %7.6 of the participants is under 20 years old, that %68.8 is between 20-23 years old, that %19.1 is between 24-27 and that %4.5 is over 28 years old.

Table 3.5. Name of your Faculty

	N	%
School of physical education and sports	1	,6
Pharmacy	2	1,3
Faculty of Literature	4	2,5
Faculty of Education	3	1,9
Science-Literature	18	11,5
Fine Arts	9	5,7
Law	16	10,2

Table 3.5 (Read More)

Economics and Administrative Sciences	55	35,0
Faculty of Communication	5	3,2
Faculty of Architecture	17	10,8
Engineering faculty	10	6,4
Health Sciences	3	1,9
Political science	4	2,5
Social science	3	1,9
Sports Sciences	1	,6
Medicine	6	3,8
Total	157	100,0

It was found out that the majority of the participants' faculties were in the Faculty of Economics and Administrative Sciences.

Table 3.6. What grade are you in?

	N	%
1. Grade	11	7,0
2. Grade	22	14,0
3. Grade	63	40,1
4. Grade	61	38,9
Total	157	100,0

%7 of participants is in 1st Grade; %14 is in 2nd Grade; %40 is in 3rd Grade and %38.9 is in 4th Grade.

Table 3.7. Region Where You Spent Majority of Your Life

	N	%
Marmara	91	58,0
Central Anatolia	19	12,1
Aegean	18	11,5
Mediterranean	7	4,5
Black Sea	14	8,9
Eastern Anatolia	5	3,2
Southeastern Anatolia	3	1,9
Total	157	100,0

It was found that the participants had spent most of their lives in 58% in Marmara; 12.1% in Central Anatolia; 11.5% in Aegean; 4.5% in Mediterranean; 8.9% in Black Sea; 3.2% in Eastern Anatolia and 1.9% in South Eastern Anatolia.

Table 3.8. Where did you live before you came for university?

	N	%
City Center	96	61,1
County Town	50	31,8
Settlement Place Smaller Than District (Like village, town)	11	7,0
Total	157	100,0

It was found that 61.1% of the participants lived in the city center, 31.8% lived in the district center and 7% lived in a smaller settlement than district before coming to University.

Table 3.9. Do you work at any semi-full-time job?

	N	%
Yes	103	65,6
No	54	34,4
Total	157	100,0

65.6% of the participants stated that they work in part-time / full time and 34.4% of them did not work.

Table 3.10. Place of Residence

	N	%
With family	95	60,5
With friends	22	14,0
In dormitory	13	8,3
Living alone in tenant	24	15,3
Other	3	1,9
Total	157	100,0

60.5% of the participants stated that they were with their family, 14% with their friends, 8.3% in dormitories and 15.3% with their families. In this section, 1.9% of the participants marked the other option.

Table 3.11. How do you define yourself?

	N	%
Entertaining	83	52,9
Boring	7	4,5
Angry	19	12,1
Unhappy	8	5,1
Anxious	32	20,4
Other	8	5,1
Total	157	100,0

52.9% of the participants define themselves as Entertaining; 4.5% Boring; 12.1% as Angry; 5.1% as Unhappy and 20.4% as Anxious.

Table 3.12. Do you have a credit card?

	N	%
Yes	154	98,1
No	3	1,9
Total	157	100,0

It has revealed that 98.1% of the participants has credit cards and 1.9% has not credit cards.

Table 3.13. If yes, do you have an additional card?

	N	%
Yes	57	36,3
No	97	61,8
Total	154	98,1
Those not having credit card	3	1,9
Total	157	100,0

It is stated that 57 people have an additional card and 97 people have no additional cards in distributions whether those with credit card have additional card.

Table 3.14. I have remained hungry for spending money unnecessarily

	N	%
Yes	54	34,4
No	103	65,6
Total	157	100,0

%34.4 of participants have stated that they have remained hungry for spending money unnecessarily while %65.6 of them have not remained hungry for spending money unnecessarily.

3.8. STATISTICS REGARDING THE SCALE CONTAINING VIEWS ON THE RELATIONSHIP BETWEEN ECONOMY AND PSYCHOLOGY IN THE CONTEXT OF BEHAVIORAL ECONOMICS

In this part of the study, the results of the responses given to the scale expressions revealing the participant views on the relationship between economics and psychology in the context of behavioral economics are included. In the reliability analysis, Cronbach's Alpha value was 87. The number of participants, percentage distributions and the mean and standard deviation values of these expressions are given here.

The average value ranges for these scale expressions are classified as follows:

- > 1,00-1,80 range very low;

- 1,81-2,60 range low;
- 2,61-3,40 range average;
- 3,41-4,20 range high
- 4,21-5,00 range very high (Gönen, 2013: 97).

Table 3.15. Results obtained for the expressions in the scale

1. I don't make a shopping list before I go shopping.				
	N	%	Avg.	SD
Strongly disagree	37	23,6		
Disagree	49	31,2	2.57	1.272
Partially Agree	29	18,5		
Agree	28	17,8		
Absolutely agree	14	8,9		
Total	157	100,0		
2. I do shopping not only to meet my basic needs, but also for entertainment purposes.				
	N	%	Avg.	SD
Strongly disagree	18	11,5		
Disagree	46	29,3	2.94	1.191
Partially Agree	37	23,6		
Agree	40	25,5		
Absolutely agree	16	10,2		
Total	157	100,0		

Table 3.15 (Read More)

3. The price is not always important when buying the product.				
	N	%	Avg.	SD
Strongly disagree	25	15,9		
Disagree	29	18,5	2.82	1.091
Partially Agree	59	37,6		
Agree	38	24,2		
Absolutely agree	6	3,8		
Total	157	100,0		
4. I do not prefer brands or products other than certain brands or products.				
	N	%	Avg.	SD
Strongly disagree	18	11,5		
Disagree	38	24,2	2.92	1.098
Partially Agree	49	31,2		
Agree	43	27,4		
Absolutely agree	9	5,7		
Total	157	100,0		

Table 3.15 (Read More)

5. Any negative comments about a product affect my purchase decision.				
	N	%	Avg.	SD
Strongly disagree	17	10,8		
Disagree	27	17,2	3.13	1.150
Partially Agree	47	29,9		
Agree	50	31,8		
Absolutely agree	16	10,2		
Total	157	100,0		

6. Ads affect my purchase decision.				
	N	%	Avg.	SD
Strongly disagree	21	13,4		
Disagree	50	31,8	2.76	1.150
Partially Agree	44	28,0		
Agree	29	18,5		
Absolutely agree	13	8,3		
Total	157	100,0		

Table 3.15 (Read More)

7. Store employees' opinions and recommendations affect my decision to purchase.				
	N	%	Avg.	SD
Strongly disagree	24	15,3		
Disagree	41	26,1	2.78	1.141
Partially Agree	48	30,6		
Agree	34	21,7		
Absolutely agree	10	6,4		
Total	157	100,0		
8. Campaigns and promotions affect my purchase decision.				
	N	%	Avg.	SD
Strongly disagree	15	9,6		
Disagree	14	8,9	3.45	1.179
Partially Agree	44	28,0		
Agree	54	34,4		
Absolutely agree	30	19,1		
Total	157	100,0		

Table 3.15 (Read More)

9. There are times I buy products that I will never use.				
	N	%	Avg.	SD
Strongly disagree	27	17,2		
Disagree	42	26,8	2.71	1.128
Partially Agree	44	28,0		
Agree	38	24,2		
Absolutely agree	6	3,8		
Total	157	100,0		

10. Brand always means quality for me.				
	N	%	Avg.	SD
Strongly disagree	21	13,4		
Disagree	56	35,7	2.71	1.127
Partially Agree	36	22,9		
Agree	35	22,3		
Absolutely agree	9	5,7		
Total	157	100,0		

11. The brand always means image and prestige for me.				
	N	%	Avg.	SD
Strongly disagree	18	11,5		
Disagree	54	34,4	2.77	1.114
Partially Agree	42	26,8		
Agree	32	20,4		
Absolutely agree	11	7,0		

Total	157	100,0
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12. A product with a high price is a quality product.

	N	%	Avg.	SD
Strongly disagree	32	20,4		
Disagree	50	31,8	2.59	1.188
Partially Agree	36	22,9		
Agree	29	18,5		
Absolutely agree	10	6,4		
Total	157	100,0		

13. Stores selling quality products have quality environment and the employees are carefully selected.

	N	%	Avg.	SD
Strongly disagree	19	12,1		
Disagree	33	21,0	2.96	1.126
Partially Agree	52	33,1		
Agree	41	26,1		
Absolutely agree	12	7,6		
Total	157	100,0		

14. The possibility of installment affects my purchase decision.

	N	%	Avg.	SD
Strongly disagree	19	12,1		
Disagree	26	16,6	3.25	1.249
Partially Agree	33	21,0		
Agree	55	35,0		
Absolutely agree	24	15,3		

Total	157	100,0		
15. Instead of cash, I use credit cards in my shopping				
	N	%	Avg.	SD
Strongly disagree	23	14,6		
Disagree	25	15,9	3.07	1.261
Partially Agree	52	33,1		
Agree	32	20,4		
Absolutely agree	25	15,9		
Total	157	100,0		

16. Lighting system of store or market affects my purchase decision in shopping				
	N	%	Avg.	SD
Strongly disagree	18	11,5		
Disagree	40	25,5	2.87	1.090
Partially Agree	53	33,8		
Agree	36	22,9		
Absolutely agree	10	6,4		
Total	157	100,0		

17. In my shopping, the store and the shelf layout of the store affect my decision to purchase.				
	N	%	Avg.	SD
Strongly disagree	18	11,5		
Disagree	32	20,4	2.97	1.092
Partially Agree	52	33,1		
Agree	46	29,3		
Absolutely agree	9	5,7		

Total	157	100,0		
18. In my shopping, playing music in the store and the shelf layout of the store affect my decision to purchase.				
	N	%	Avg.	SD
Strongly disagree	29	18,5		
Disagree	48	30,6	2.70	1.222
Partially Agree	33	21,0		
Agree	35	22,3		
Absolutely agree	12	7,6		
Total	157	100,0		
19. The goodness of the product's packing that I purchased affects my purchase decision.				
	N	%	Avg.	SD
Strongly disagree	16	10,2		
Disagree	30	19,1	3.13	1.172
Partially Agree	48	30,6		
Agree	43	27,4		
Absolutely agree	20	12,7		
Total	157	100,0		
20. I make instant decisions at the time of purchase.				
	N	%	Avg.	SS
Strongly disagree	14	8,9		
Disagree	40	25,5	3.03	1.154
Partially Agree	51	32,5		
Agree	32	20,4		
Absolutely agree	20	12,7		
Total	157	100,0		

21. Sometimes I lose control of my shopping and I buy unnecessary products.

	N	%	Avg.	SD
Strongly disagree	17	10,8		
Disagree	44	28,0	2.94	1.156
Partially Agree	41	26,1		
Agree	41	26,1		
Absolutely agree	14	8,9		
Total	157	100,0		

22. I like to dress up fashionably.

	N	%	Avg.	SD
Strongly disagree	14	8,9		
Disagree	25	15,9	3.16	1.112
Partially Agree	59	37,6		
Agree	40	25,5		
Absolutely agree	19	12,1		
Total	157	100,0		

23. The fact that the weather is nice will cause me to do more shopping.

	N	%	Avg.	SD
Strongly disagree	26	16,6		
Disagree	56	35,7	2.66	1.196
Partially Agree	33	21,0		
Agree	29	18,5		
Absolutely agree	13	8,3		

Total	157	100,0
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24. The fact that the weather is bad will cause me to do more shopping.

	N	%	Avg.	SD
Strongly disagree	36	22,9		
Disagree	64	40,8	2.32	1.081
Partially Agree	35	22,3		
Agree	14	8,9		
Absolutely agree	8	5,1		
Total	157	100,0		

25. Mostly I'm shopping during food shopping.

	N	%	Avg.	SD
Strongly disagree	16	10,2		
Disagree	51	32,5	2.80	1.053
Partially Agree	44	28,0		
Agree	40	25,5		
Absolutely agree	6	3,8		
Total	157	100,0		

26. Mostly I'm shopping during clothes shopping.

	N	%	Avg.	SD
Strongly disagree	14	8,9		
Disagree	43	27,4	3.03	1.176
Partially Agree	46	29,3		
Agree	33	21,0		
Absolutely agree	21	13,4		

Total	157	100,0
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27. Mostly I'm shopping during electronic appliance.

	N	%	Avg.	SD
Strongly disagree	27	17,2		
Disagree	52	33,1	2.71	1.241
Partially Agree	33	21,0		
Agree	29	18,5		
Absolutely agree	16	10,2		
Total	157	100,0		

28. When I buy goods and services, I pay attention them to be suitable for my age.

	N	%	Avg.	SD
Strongly disagree	8	5,1		
Disagree	49	31,2	3.08	1.109
Partially Agree	39	24,8		
Agree	44	28,0		
Absolutely agree	17	10,8		
Total	157	100,0		

Table 3.15 (Read More)

29. When I buy goods and services, I pay attention them to be suitable to my profession.				
	N	%	Avg.	SD
Strongly disagree	17	10,8		
Disagree	39	24,8	2.94	1.111
Partially Agree	48	30,6		
Agree	42	26,8		
Absolutely agree	11	7,0		
Total	157	100,0		
30. Before I buy a product, I do research on social media related to that product/service.				
	N	%	Avg.	SD
Strongly disagree	15	9,6		
Disagree	36	22,9	3.17	1.224
Partially Agree	39	24,8		
Agree	42	26,8		
Absolutely agree	25	15,9		
Total	157	100,0		

When Table 3.15 is examined, it was seen that all of the participants responded to the scale expressions that were formed in order to reveal the views of the participants on the relationship between economy and psychology. Similarly, participants provided highest value participation with "8. Campaigns and promotions affect my purchase decision" (Avg. = 3,45) expression. Again, lowest average among opinions on the relationship between economy and psychology

belonged to “24. The fact that the weather is bad will cause me to do more shopping.” expression. (Avg.=2.32).

“1. It was revealed that %23.6 of participants responded as Strongly disagree, %31.2 Disagree and %18.5 Partially Agree to the expression of "I don't make a shopping list before I go shopping.". As it can be understood from these percentages, it was found that the participants had a **low** level of participation in the statement.

“2. It was revealed that %11.5 of participants responded as Strongly disagree, %29.3 Disagree and %23.6 Partially Agree to the expression of "I do shopping not only to meet my basic needs, but also for entertainment purposes.". As it can be understood from these percentages, it was found that the participants had a **medium** level of participation in the statement.

“3. It was revealed that %15.9 of participants responded as Strongly disagree, %18.5 Disagree and %37.6 Partially Agree to the expression of "The price is not always important when buying the product." As it can be understood from these percentages, it was found that the participants had a **medium** level of participation in the statement.

“4. It was revealed that %11.5 of participants responded as Strongly disagree, %24.2 Disagree and %31.2 Partially Agree to the expression of "I do not prefer brands or products other than certain brands or products." As it can be understood from these percentages, it was found that the participants had a **medium** level of participation in the statement.

“5. It was revealed that %10.8 of participants responded as Strongly disagree, %17.2 Disagree and %29.9 Partially Agree to the expression of "Any negative comments about a product affect my purchase decision." As it can be understood from these percentages, it was found that the participants had a **medium** level of participation in the statement.

“6. It was revealed that %13.4 of participants responded as Strongly disagree, %31.8 Disagree and %28 Partially Agree to the expression of "Ads affect my purchase decision." As it can be understood from these percentages, it was found that the participants had a **medium** level of participation in the statement.

“7. It was revealed that %15.3 of participants responded as Strongly disagree, %26.1 Disagree and %30.6 Partially Agree to the expression of "Store employees' opinions and recommendations affect my decision to purchase." As it can be understood from these percentages, it was found that the participants had a **medium** level of participation in the statement.

“8. It was revealed that %9.6 of participants responded as Strongly disagree, %8.9 Disagree and %28 Partially Agree to the expression of "Campaigns and promotions affect my purchase decision.".

As it can be understood from these percentages, it was found that the participants had a **high** level of participation in the statement.

“9. It was revealed that %17.2 of participants responded as Strongly disagree, %26.8 Disagree and %28 Partially Agree to the expression of "There are times I buy products that I will never use." As it can be understood from these percentages, it was found that the participants had a **medium** level of participation in the statement.

“10. It was revealed that %13.4 of participants responded as Strongly disagree, %25.7 Disagree and %22.9 Partially Agree to the expression of "Brand always means quality for me." As it can be understood from these percentages, it was found that the participants had a **medium** level of participation in the statement.

“11. It was revealed that %11.5 of participants responded as Strongly disagree, %34.4 Disagree and %26.8 Partially Agree to the expression of "The brand always means image and prestige for me." . As it can be understood from these percentages, it was found that the participants had a **medium** level of participation in the statement.

"12. It was revealed that %20.4 of participants responded as Strongly disagree, %31.8 Disagree and %22.9 Partially Agree to the expression of "A product with a high price is a quality product." As it can be understood from these percentages, it was found that the participants had a **low** level of participation in the statement.

"13. It was revealed that %12.1 of participants responded as Strongly disagree, %21 Disagree and %33.1 Partially Agree to the expression of " Stores selling quality products have quality environment and the employees are carefully selected." As it can be understood from these percentages, it was found that the participants had a **medium** level of participation in the statement.

"14. It was revealed that %12.1 of participants responded as Strongly disagree, %16.6 Disagree and %21 Partially Agree to the expression of "The possibility of installment affects my purchase decision." As it can be understood from these percentages, it was found that the participants had a **medium** level of participation in the statement.

"15. It was revealed that %14.6 of participants responded as Strongly disagree, %15.9 Disagree and %33.1 Partially Agree to the expression of "Instead of cash, I use credit cards in my shopping". As it can be understood from these percentages, it was found that the participants had a **medium** level of participation in the statement.

"16. It was revealed that %11.5 of participants responded as Strongly disagree, %25.5 Disagree and %33.8 Partially Agree to the expression of "Lighting system of store or market affects my purchase decision in shopping" As it can be understood from these percentages, it was found that the participants had a **medium** level of participation in the statement.

"17. It was revealed that %11.5 of participants responded as Strongly disagree, %20.4 Disagree and %33.1 Partially Agree to the expression of "In my shopping, the store and the shelf layout of the store affect my decision to purchase." As it can be understood from these percentages, it was found that the participants had a **medium** level of participation in the statement.

“18. It was revealed that %18.5 of participants responded as Strongly disagree, %30.6 Disagree and %21 Partially Agree to the expression of "In my shopping, playing music in the store and the shelf layout of the store affect my decision to purchase." As it can be understood from these percentages, it was found that the participants had a **medium** level of participation in the statement.

“19. It was revealed that %10.2 of participants responded as Strongly disagree, %19.1 Disagree and %30.6 Partially Agree to the expression of "The goodness of the product's packing that I purchased affects my purchase decision." As it can be understood from these percentages, it was found that the participants had a **medium** level of participation in the statement.

“20. It was revealed that %8.9 of participants responded as Strongly disagree, %25.5 Disagree and %32.5 Partially Agree to the expression of "I make instant decisions at the time of purchase.". As it can be understood from these percentages, it was found that the participants had a **medium** level of participation in the statement.

“21. It was revealed that %10.8 of participants responded as Strongly disagree, %28 Disagree and %26.1 Partially Agree to the expression of "Sometimes I lose control of my shopping and I buy unnecessary products." As it can be understood from these percentages, it was found that the participants had a **medium** level of participation in the statement.

“22. It was revealed that %8.9 of participants responded as Strongly disagree, %15.9 Disagree and %37.6 Partially Agree to the expression of "I like to dress up fashionably." As it can be understood from these percentages, it was found that the participants had a **medium** level of participation in the statement.

“23. It was revealed that %16.6 of participants responded as Strongly disagree, %25.7 Disagree and %21 Partially Agree to the expression of "The fact that the weather is nice will cause me to do more shopping." As it can be understood from these percentages, it was found that the participants had a **medium** level of participation in the statement.

“24. It was revealed that %22.9 of participants responded as Strongly disagree, %40.8 Disagree and %22.3 Partially Agree to the expression of "The fact that the weather is bad will cause me to do more shopping." As it can be understood from these percentages, it was found that the participants had a **low** level of participation in the statement.

“25. It was revealed that %10.2 of participants responded as Strongly disagree, %32.5 Disagree and %28 Partially Agree to the expression of "Mostly I'm shopping during food shopping" As it can be understood from these percentages, it was found that the participants had a **medium** level of participation in the statement.

“26. It was revealed that %8.9 of participants responded as Strongly disagree, %27.4 Disagree and %29.3 Partially Agree to the expression of "Mostly I'm shopping during clothes shopping" As it can be understood from these percentages, it was found that the participants had a **medium** level of participation in the statement.

“27. It was revealed that %17.2 of participants responded as Strongly disagree, %33.1 Disagree and %21 Partially Agree to the expression of "Mostly I'm shopping during electronic appliance" As it can be understood from these percentages, it was found that the participants had a **medium** level of participation in the statement.

“28. It was revealed that %5.1 of participants responded as Strongly disagree, %31.2 Disagree and %24.8 Partially Agree to the expression of "When I buy goods and services, I pay attention them to be suitable for my age." As it can be understood from these percentages, it was found that the participants had a **medium** level of participation in the statement.

“29. It was revealed that %10.8 of participants responded as Strongly disagree, %24.8 Disagree and %30.6 Partially Agree to the expression of "When I buy goods and services, I pay attention them to be suitable to my profession." As it can be understood from these percentages, it was found that the participants had a **medium** level of participation in the statement.

“30. It was revealed that %9.6 of participants responded as Strongly disagree, %22.9 Disagree and %24.8 Partially Agree to the expression of "Before I buy a product, I do research on social media related to that product/service." As it can be understood from these percentages, it was found that the participants had a **medium** level of participation in the statement.

3.9. TESTING THE HYPOTHESIS

In this part of the study, the test results of the hypotheses aimed at comparing the views of the participants on the relationship between economic psychology are included. According to this, the Independent Sample T-Test for two-choice questions in comparing the views of university students participating in the research on the relation between economy and psychology was applied with one-way variance analysis in questions with more than two options (Anova). Anova analysis is used to determine whether there is a significant difference between at least 3 independent groups according to the subject variable of the study. The T-Test is used to compare the mean of 2 different groups which are independent of each other and to determine whether the difference between the groups is random or not. (Kalaycı, 2014: 74; İslamoğlu ve Alnıaçık, 2014: 318). In the evaluation of the T-Test and Anova analyzes used in this study, the significance level has been accepted as 0.05.

H₁: There is a significant difference between the participants' views on the relationship between economy and psychology and their gender.

Table 3.16. Independent Sample T Test Results to Determine Whether There Is A Meaningful Difference in The Views of The Participants in Relation to The Relationship Between Economy and Psychology According to Gender

		Cognitive (Avg.)	Emoti onal (Avg.)	N	Avg	SD	F	p
Opinions about the relationship between economy and psychology	Female	2.84	2.79	88	2,82	,504	1.541	.03
	Male	3.05	2.94	69	3,00	,529		

When the views of the relationship between economy and psychology compared according to formed genders group of university students in Table 3.16, it is seen as 2.82 in females. On the other hand, it is 3.00 in males.

The t-test was used for independent groups in order to test whether participants' views on the relationship between economics and psychology were significantly different. A significant difference has been found by gender in analysis result. H₁ hypothesis was thus accepted. When we look at the averages obtained in this section, it was found that men in the cognitive and emotional dimensions had a higher level of participation than women.

H₂: There is a significant difference between the participants' views on the relationship between economics and psychology and their ages.

Table 3.17. The Results of One-Way Variance (ANOVA) Analysis for Determining the Significant Difference of Participants' Attitudes Towards Economics-Psychology According to Age Variable

	N	Avg.	SD	F	p
20 age under	12	2,78	,245	1.421	.24
20-23 age	108	2,88	,509		
24-27 age	30	2,92	,638		
28 age over	7	3,26	,418		
Total	157	2,90	,522		

In Table 3.17, when the views of the university students on the relationship between economics and psychology by their age compared, it is seen that in the ones under 20 years age average is 2.78; in the 20-23 age range 2.88, in the 24-27 age range 2.92; in the 28 age over 3.26.

One-way Variance (Anova) analysis was used to test whether participants' views on the relationship between economics and psychology were significantly differentiated. There was no significant difference by age. Therefore, the generated H_2 hypothesis has been rejected.

H_3 : There is a significant difference between the participants' views on the relationship between economics and psychology and their grades.

Table 3.18. Results of One-Way Variance (ANOVA) Analysis for Determining the Significant Difference of Participants' Attitudes Towards Economics-Psychology by Class Variables

	N	Avg.	SD	F	p
1. Grade	11	2,78	,303		
2. Grade	22	2,85	,501	.282	.84
3. Grade	63	2,91	,527		
4. Grade	61	2,92	,560		
Total	157	2,90	,522		

In Table 3.18, when the views of the university students on the relationship between economics and psychology by their age compared, it is seen that average of 1st Grade is 2.78; 2nd Grade is 2.85; 3rd Grade is 2.91 and 4th Grade is 2.92.

One-way Variance (Anova) analysis has been used to test whether participants' views on the relationship between economics and psychology have significantly differentiated. As a result of the analysis, no significant difference has been found. Therefore, the hypothesis H₃ created has been rejected.

H₄: There is a significant difference between participants' views on the relationship between economics and psychology and where they spend most of their lives.

Table 3.19. One-Way Variance (ANOVA) Analysis Results to Determine If There Is Any Significant Difference Participants' Views on the Relationship between Economics and Psychology; According to The Place Where the Vast Majority of Life Is Spent

	Coginitive (Avg.)	Emotional (Avg.)	N	Avg.	SD	F	p
Marmara	2.99	2.91	91	2,96	,521	2.442	.03
Central Anatolia	2.76	2.73	19	2,75	,384		
Aegean	3.03	2.99	18	3,01	,433		
Mediterranean	3.18	2.89	7	3,07	,582		
Black Sea	2.67	2.69	14	2,68	,559		
Eastern Anatolia	2.28	2.30	5	2,29	,738		
Southeastern Anatolia	3.15	2.72	3	2,98	,227		
Total	2.93	2.85	157	2,90	,522		

When the views of the relationship between economy and psychology are compared; according to the place where university students spend most of their lives in Table 3.19, it was revealed that the average is the highest for those who spend their lives in the Mediterranean region, while the average is the lowest for those who spend their lives in the Eastern Anatolia.

One-way Variance (Anova) analysis has been used to test whether participants' views on the relationship between economics and psychology have significantly differentiated. As a result of the analysis, a significant difference was found

according to where the vast majority of life is spent. Therefore, created H₄ hypothesis was accepted. When we look at the averages obtained in this section, it was found that those who spent most of their life in the Mediterranean region were higher in the cognitive dimension than those who lived in other shadows. Again, it was found that those who spent most of their life in the Aegean region were higher than those who lived in other shadows. In addition, the results show that the participants exhibit more cognitive behavior.

LSD test among Post Hoc tests was used in order to determine that it is formed between which groups of the resulting meaningful difference.

Table 3.20: LSD Test Comparison Results of Participants' Views on The Relationship Between Economics and Psychology According to The Place Where the Vast Majority of Life Is Spent

The Region Where You Have Spent Most of Your Life	Sub Groups	Averages Difference	p
Eastern Anatolia	Marmara	-,672*	,005
	Mediterranean	-,780*	,010
	Aegean	-,728*	,005

*. Averages Difference is Significant at 0.05.

It has been seen a difference between of the views of those who have lived in Eastern Anatolia for the most of their life on the economy and psychology and the views of those who have lived in Marmara, Mediterranean and Aegean Region for the most of their life on the economy and psychology.

H₅: There is a significant difference between the views of the participants on the relationship between the economy and psychology and the place they live.

Table 3.21. Results of One-Way Variance (ANOVA) Analysis for Determining Whether Participants Have a Significant Difference in their Views on the Relationship between Economy and Psychology by Residential Area Variable

	Coginitiv e (Avg.)	Emotional (Avg.)	N	Avg.	SS	F	p
With family	2.85	2.76	95	2,81	,562	3.620	.01
With friends	3.04	2.97	22	3,01	,401		
In dormitory	2.68	2.79	13	2,72	,413		
Living alone in tenant	3.21	3.12	24	3,18	,363		
Other	3.37	3.19	3	3,30	,546		
Total	2.93	2.85	157	2,90	,522		

It has revealed that the average is 2.81 in those living with their families; 3.01 in those living friends; 2.72 in those living in dormitories; 3.18 in those living alone in tenant.

One-way Variance (Anova) analysis has been used to test whether participants' views on the relationship between economics and psychology significantly differentiates. According to the result of the analysis, a significant difference has been found based on residential area. Therefore, created H₅ hypothesis has been accepted. When we look at the averages obtained in this section, it was found that the average of those living in the other settlements was higher in the cognitive and

emotional dimensions. In addition, the results show that the participants exhibit more cognitive behavior.

LSD test among Post Hoc tests were used in order to determine that it formed between which groups of meaningful difference and presented in Table 22.

Table 3.22. LSD Test Comparison Results of Participants' Views on the Relationship Between Economy and Psychology by Residential Area

Residential Area	Subgroups	Averages Difference	p
Living alone in tenant	With family	,362*	,002
	In dormitory	,452*	,010

*. Averages Difference is Significant at 0.05.

It was observed that there was a difference between those living alone in tenants' views on the relationship between economy and psychology and those living with their families and those living in the dormitory views on the relationship on economy and psychology by the place variable.

H₆: There is a significant difference between the views of the participants on the relationship between economics and psychology and how they define themselves.

Table 3.23. One-way Variance (ANOVA) Analysis Results to Determine If There Is Any Significant Difference Between Economic-Psychology Relationship Views and How Participants Define Themselves

	N	Avg.	SD	F	p
Entertaining	83	2,94	,560	.652	.66
Boring	7	2,69	,460		
Angry	19	2,96	,539		
Unhappy	8	2,96	,304		
Anxious	32	2,81	,486		
Other	8	2,79	,444		
Total	157	2,90	,522		

It is observed that in Table 3.23, compared to the views of university students on the relationship between economy and psychology according to how they define themselves, the average is 2.94 in those who finds themselves as enjoyable that the average is 2.69 in those who finds themselves as boring; the average is 2.96 in those who finds themselves as nervous that the average is 2.96 in those who finds themselves as unhappy that the average is 2.81 in those who finds themselves as anxious.

One-way Variance (Anova) analysis has been used to test whether participants' views on the relationship between economics and psychology have significantly differentiated. As a result of the analysis, no significant difference has been found

by how the participants define themselves. Created H6 hypothesis has therefore been rejected.

H7: There is a significant relationship between the participants having credit cards or not and the employment status.

Table 3.24. Chi-Square Results of the Relation Between the Status of Credit Card Possession and Full-Time/Part-Time Work Status at Any Place

		Do you have credit card?			Total	X ²	p
		Yes	No				
Do you work at any part/full time job?	Yes	N	101	2	103	.002	.96
		%	98,1%	1,9%	100,0%		
	No	N	53	1	54		
		%	98,1%	1,9%	100,0%		
Total		N	154	3	157		
		%	98,1%	1,9%	100,0%		

As can be seen in Table 3.24, as a result of the chi-square test performed to determine the relationship between credit card possession and a full or part-time work anywhere, it has emerged that there is no significant relationship between these variables.

H₈: There is a significant relationship between the age of participants and the credit card possession.

Table 3.25. Chi-Square Results of the Relationship Between Credit Card Possession and Age

			Do you have credit card?		Total	X ²	p
			Yes	No			
Age	Under age 20	N	12	0	12	.696	.87
		%	100,0%	0,0%	100,0%		
	20-23 age	N	106	2	108		
		%	98,1%	1,9%	100,0%		
	24-27 age	N	29	1	30		
		%	96,7%	3,3%	100,0%		
	Above age 28	N	7	0	7		
		%	100,0%	0,0%	100,0%		
Total		N	154	3	157		
		%	98,1%	1,9%	100,0%		

As it can be seen from Table 3.25, Chi-Square test has been used to determine the relationship between age and credit card possession and no significant relationship between these variables have been revealed.

H₉: There is a significant relationship between the credit card possession and residential area lived before coming for the university.

Table 3.26. Chi-Square Results of the Relationship Between the Credit Card Possession and the Residential Area Before Coming for the University

			Do you have credit card?		Total	X ²	p
			Yes	No			
Where did you live before coming for university?	City Center	N	94	2	96	.232	.89
		%	97,9%	2,1%	100,0%		
	District Center	N	49	1	50		
		%	98,0%	2,0%	100,0%		
	Settlement Unit Smaller than District (like village, town)	N	11	0	11		
		%	100,0%	0,0%	100,0%		
Total	N	154	3	157			
	%	98,1%	1,9%	100,0%			

As can be seen from Table 3.26, Chi-Square test conducted to reveal the relationship between the credit card possession and the residential area before coming for the university revealed that there has been no significant relationship between these variables.

CHAPTER FOUR

CONCLUSION AND DISCUSSION

This research has been carried out to reveal the relationship between economics and psychology in the context of behavioral economics. For this purpose, surveys have been conducted on 157 university students studying in Istanbul. It was revealed that %56.1 was female, %43.9 was male; 7.6% was under 20 years old; %68.8 was 20-23 years old; %19.1 was 24-27 years old and %4.5 was over 28 years old; %7 was in 1st Grade; %14 was in 2nd Grade; %40.1 was in 3rd Grade and %38.9 was in 4rd Grade. In addition, it was revealed that 58% of the participants in Marmara, 12.1% in Central Anatolia; 11.5% in the Aegean; 4.5% in the Mediterranean; 8.9% in the Black Sea; 3.2% in Eastern Anatolia and 1.9% in South Eastern Anatolia have spent most of their lives. Moreover, it was revealed that in the distribution for the places where they live before coming to the university, 61.1% of the participants in the provincial center, 31.8% of the participants in the district center and 7% of the participants in a small settlement than the district, has lived. It has been revealed %65.6 of participants working in part time/full time work, %34.4 not employed; %60.5 living with family, %14 with friends, %8.3 in dormitory, %15.3 living alone.

As a result of the survey conducted in our study, students' views on the relationship between economy and psychology were revealed and it was revealed whether there was a significant difference between participants' gender, age, class, where the majority of life was spent, where they lived and how they defined themselves with these opinions. The study also has revealed the relation among credit card possession, employment status, age and residential area before coming for university.

In the study, it was found out that the highest-level average of participants' views on the relationship between economics and psychology belonged to the statement that "Campaigns and promotions affect my purchase decision". Again, it has been

seen that the lowest average in this section is "The fact that the weather is bad will cause me to do more shopping."

Individuals need many things to sustain their lives. They also carry out some economic behaviors in meeting these needs. In this context, the gender factor is a variable that affects an individual's purchase of any product. Because of the differences in taste, color and preferences of different sex consumers, their economic behaviors also differ (Solomon, 2003: 64). According to researches, females prefer different products because they are more emotional than males. For example, it was expressed that women prefer products that bring emotionality to the fore due to this feature (Dittmar et al., 1995: 507). The result generated in survey prove these explanations. As a matter of fact, there is a significant difference between university students' views on the relationship between gender and economy and psychology. In this difference, the average of men was higher than women.

In related literature, it is stated that the preferences of consumers change by age. In these studies, it is stated that personal product preferences have changed in time with the changing needs, necessity of time and adaptation to time. (Mittal and Kamakura, 2001: 135). As a result of the analysis carried out in our study, no significant difference has been found between the ages of university students and their views on the relationship between economy and psychology.

Another finding obtained in our study is that there is no significant difference between university students' opinions about their grades and their relationship with economy and psychology.

In our study, a significant difference has been found between university students' opinions about the place majority of their life passed in and their relationship with economy and psychology.

In our study, a significant difference has been found between where university students live and their opinions on the relation between economy and psychology.

In this difference, it has been detected that the average was higher in those who is living alone in tenant.

Personality structure is another personal factor that influences the individual's product purchase. Accordingly, each individual exhibits different economic behaviors because he/she has different emotions, thoughts and behaviors (Sheth and Howard, 1969: 350). On the other hand, in our study, there has been no difference detected between the views of the relation between economy and psychology and how the person define himself/herself.

Finally, in our study, it has been found that there was no significant relation between the participants having credit cards and full or part-time work at any place, age and place where they lived before coming to university. In our research, the answers to the statement that I use more credit cards instead of cash in my purchases prove that these relationships did not occur. As a matter of fact, it was revealed that the participants made a moderate level of participation in this statement.

As a result of the research and literature explanations, the following recommendations have been put forward:

- ✓ Based on the realization of the research through university students studying in the province of Istanbul, researches can be carried out on different sample masses at the point of generalizability of the research.
- ✓ In the study, it has been revealed whether the participants' views about the relationship between economy and psychology caused differentiation according to the variables such as age, gender, grade, place of living, place where the majority of life has been spent. Based on this, it can be revealed whether there is a difference by the variables such as the income level of the family in the future researches.
- ✓ Again, at this point, it can be revealed whether there is a relationship between the views of the participants about the relationship between economy and psychology and the personality traits of the participants. Especially, the 5-factor personality structure that is frequently used in the

related literature and the studies that reveal the relations in the context of behavioral economics can be realized.

- ✓ Factors affecting the rational behaviors of individuals are also included in the study. This part, which is named as factors affecting consumer behavior, is not subject to hypotheses in our research. In this context, it may be subject to examination in future research.
- ✓ Finally, qualitative research can be carried out, which demonstrates the participatory views of the participants on the union of economics and psychology.

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In dormitory () Living alone in tenant () Other (please specify)

9. How do you define yourself?

Entertaining () Boring () Angry () Unhappy ()

Anxious () Other (please specify)

10. Do you have credit card

Yes () No ()

11. If "yes", is it an additional card?

Yes () No ()

12. I have remained hungry for spending money unnecessarily.

Yes () No ()

EXPRESSIONS

Strongly Disagree

Disagree

Partially Agree

Agree

Absolutely Agree

1. I don't make a shopping list before I go shopping.

2. I do shopping not only to meet my basic needs, but also for entertainment purposes.

3. The price is not always important when buying the product.

4. I do not prefer brands or products other than certain brands or products.

5. Any negative comments about a product affect my purchase decision.

6. Ads affect my purchase decision.

7. Store employees' opinions and recommendations affect my decision to purchase.

8. Campaigns and promotions affect my purchase decision.

9. There are times I buy products that I will never use.

10. Brand always means quality for me.

11. The brand always means image and prestige for me.

12. A product with a high price is a quality product.

13. Stores selling quality products have quality environment and the employees are carefully selected.

14. The possibility of installment affects my purchase decision

15. Instead of cash, I use credit cards in my shopping.

16. Lighting system of store or market affects my purchase decision in shopping.

17. In my shopping, the store and the shelf layout of the store affect my decision to purchase.

18. In my shopping, playing music in the store and the shelf layout of the store affect my decision to purchase.

19. The goodness of the product's packing that I purchased affects my purchase decision.

20. I make instant decisions at the time of purchase.

21. Sometimes I lose control of my shopping and I buy unnecessary products.

22. I like to dress up fashionably.

23. The fact that the weather is nice will cause me to do more shopping.

24. The fact that the weather is bad will cause me to do more shopping.

25. Mostly I'm shopping during food shopping.

26. Mostly I'm shopping during clothes shopping.

27. Mostly I'm shopping during electronic appliance.

28. When I buy goods and services, I pay attention them to be suitable for my age.

29. When I buy goods and services, I pay attention them to be suitable to my profession.

30. Before I buy a product, I do research on social media related to that product/service.

**ETİK KURUL DEĞERLENDİRME SONUCU/RESULT OF EVALUATION BY
THE ETHICS COMMITTEE**

(Bu bölüm İstanbul Bilgi Üniversitesi İnsan Araştırmaları Etik Kurul tarafından doldurulacaktır /This section to be completed by the Committee on Ethics in research on Humans)

Başvuru Sahibi / Applicant: Kerem Dirik

Proje Başlığı / Project Title: Davranışsal İktisat Bağlamında Ekonomi-Psikoloji İlişkisi

Proje No. / Project Number: 2019-20672-95

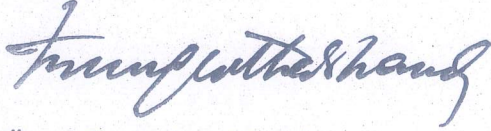
1.	Herhangi bir değişikliğe gerek yoktur / There is no need for revision	XX
2.	Ret/ Application Rejected Reddin gerekçesi / Reason for Rejection	

Değerlendirme Tarihi / Date of Evaluation: 10 Mayıs 2019



Kurul Başkanı / Committee Chair

Doç. Dr. İtir Erhart



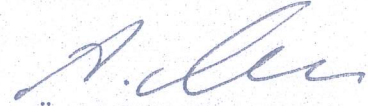
Üye / Committee Member

Prof. Dr. Turgut Tarhanlı



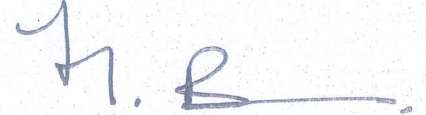
Üye / Committee Member

Prof. Dr. Koray Akay



Üye / Committee Member

Prof. Dr. Aslı Tunç



Üye / Committee Member

Prof. Dr. Hale Bolak Boratav