

Testing the Moderating Effect of Sub Ethnic on Household Investment Behaviour

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Abstract : Nowday, in the modern investment era, household behavior on investment is a topic that is quite warm. The development of the modern investment, indicated by the emergence of a variety of investment instruments, such as stocks, bonds and various forms of derivatives, affected on the complexity of choosing an investment, especially for traditional societies. Various studies show that there is more than one factor acting as a behavioral antecedent to decide to choose an investment instrument. One of the factors, which contribute in determining the investment option is ethnic. Society with a particular sub-culture tend to prefer investing their particular instrument. This is because they have the values, norms and different social environment. This article is designed to test the impact of sub-cultures between Osing-Java as moderator, in investing. The study was conducted in Banyuwangi, East Java Province of Indonesia. Data were collected using questionnaires, which is given to the head of the household respondents were selected as samples. Sample of households selected by multistage sampling method. The data have been collected processed using SmartPLS software and testing moderating effects using grouped sample test. The result showed that sub-ethnic and has a significant role in determining the investment.

Keywords : investment behaviour, household, moderating, sub ethnic

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