Araştırma Makalesi ● Research Article

Determination of Financial Literacy Levels of Local Tourists: Gaziantep Sample

Yerli Turistlerin Finansal Okuryazarlık Düzeyinin Belirlenmesi: Gaziantep Örneği

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MAKALE BİLGİSİ

ÖZ

Bu araştırma, Gaziantep'i ziyaret eden yerli turistlerin finansal okuryazarlık düzeylerini belirlemeyi amaçlamaktadır. Ayrıca bu çalışma, turistlerin finansal okuryazarlık düzeylerinin demografik değişkenlere göre farklılık gösterip göstermediğini belirlemeyi amaçlamaktadır. Bu kapsamda Gaziantep'i ziyaret eden 390 yerli turiste anket uygulanmıştır. Veri seti, SPSS 21 İstatistik Programı ile Faktör Analizi, T-Testi ve Anova Testi kullanılarak analiz edilmiştir. Araştırma sonuçlarına göre, finansal okuryazarlığın tüm faktörlerinin turistlerin eğitim düzeyi, yaşı ve gelirine göre istatistiksel olarak anlamlı bir farklılık gösterdiği tespit edilmiştir. Cinsiyet ve medeni durum değişkenleri için turistlerin finansal okuryazarlık düzeyleri istatistiksel olarak kısmi bir farklılık göstermektedir. Bu kapsamda medeni durum değişkeni için sosyo-ekonomik yansımalar, bireysel finansal planlama ve ihtiyatlı ekonomik davranış faktörlerinde farklılıklar tespit edilmiştir. Cinsiyet değişkeni için rasyonel davranış, bireysel ekonomik planlama, ekonomi politikalarının yansıması, ihtiyatlı ekonomik davranış ve makroekonomik yansıma faktörlerinde istatistiksel olarak anlamlı bir farklılık bulunmuştur.

ARTICLE INFO

ABSTRACT

This research aims to determine the financial literacy level of domestic tourists visiting Gaziantep. In addition, this study aims to determine whether tourists' financial literacy levels differ according to demographic variables. A questionnaire was applied to 390 local tourists visiting Gaziantep in this context. The data set was analysed using Factor Analysis, T-Test and Anova Test by SPSS 21 Statistical Program. According to the research results, it has been determined that all factors of financial literacy show a statistically significant difference according to the tourists' education level, age and income. For the variables of gender and marital status, the financial literacy level of tourists shows a statistically partial difference. In this context, differences were determined in socio-economic reflections, individual financial planning and prudent economic behaviour factors for the marital status variable. For the gender variable, a statistically significant difference was found in the factors of rational behaviour, individual economic planning, reflection of economic policies, prudent economic behaviour and macroeconomic reflection.

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Introduction

Globalisation, the complexity of the economic structure and the development of financial markets have made economic literacy more critical. Due to the lack of economic literacy, people take wrong financial decisions that negatively affect the welfare of individuals and society (Dilek et al., 2016:1866). An example is the 2008 mortgage crisis in the USA (Ünal et al. 2015:31). Therefore, consumers must be literate in finances.

It is seen that economic literacy has many definitions in the literature, and the concept of economic literacy is used as an equivalent to this concept (Gerek and Kurt, 2011: 60). Different definitions of this concept have been made in the literature. Some of the definitions of this concept are as follows;

Economic literacy is the state of individuals having information about subjects such as inflation, interest rate, money, credit, and the ability to apply all this information in their lives and being aware of the impact of the results of economic activities (Oanea and Dornean, 2012: 114). Economic literacy is a part of economic competence that enables individuals to be healthy and productive. It can be defined as the ability to interpret developments and their effects on the economy in the most concise way (Gerek and Kurt, 2008: 4). According to another definition, economic literacy refers to the correct analysis, determination, and evaluation of the results of individual decisions and public policies (Bingöl and Ayhan, 2020: 7). The common point in these definitions is that economic literacy is a concept that includes the individual's making effective decisions with financial knowledge. The financial literacy of consumers and producers is critical in the economy and financial system. The decisions of individuals, such as saving, spending, borrowing and investing, have direct and indirect effects on their wealth and the country's economy (Barış and Şeker, 2017:80). Therefore, the earlier an individual can be economically literate, the clearer he/she will decide what to do for his or her future financial goals (Utami, 2014:24).

Literature Review

There are many studies on determining financial literacy in national and international literature. Wood and Doyle (2002) surveyed 1001 individuals working in seven large companies in the USA. In the research, it has been determined that economic education should be increased during university education to improve the financial literacy level of individuals. In addition, it was decided in the study that the financial literacy levels of those with higher incomes and men were higher.

With increasing financial literacy, individuals will have the opportunity to make successful choices in their decisions. Varum et al. (2014) investigated the financial literacy levels of adults in Portugal and their interest in financial literacy. It was determined that the participants' financial literacy was at a reasonable level. It has also been observed that men have higher global literacy levels than women.

Accurately making many choices, such as retirement plans, education decisions, savings, vacation planning, housing investment and car loan use, is possible thanks to financial literacy knowledge (Lusardi and Mitchell, 2014: 7-8). The study by Bingöl and Ayhan (2020) aimed to determine the level of financial literacy among young people. For this purpose, Bandırma On Yedi Eylül University students; Interest in economics and the effects of economics education on financial literacy levels were investigated. According to the research results, It was determined that gender, income and number of economics courses affected the factors of economic knowledge and economic rationality in a statistically significant way.

Grimes et al. (2010) examined the effects of economics education on financial services by commercial banks in a study they conducted with 1456 people in the USA over the phone. As a result of the research, it was determined that high school courses were positively related to the individual's decision to open a bank account later in life.

Hashim and Kayode (2013) investigated the financial literacy level of students in Malaysia. The study determined that age, nationality and gender did not play an essential role in determining financial literacy. In addition, in the survey, it has been concluded that the financial literacy level of the students is low, and the students' educational background is essential in determining their financial awareness levels. Rapid economic growth necessitated students' practical financial knowledge (Haskim and Kayode, 2013:871).

Lipshits et al. (2019) surveyed 84 Israeli economics students at the University of Haifa and the Western Galilee College (WG). Researchers investigated the relationship between macro financial literacy and rational thinking in this study. The researchers' findings revealed that individuals with high macro financial literacy could calculate their inflation, interest rate and unemployment rate expectations more precisely.

A survey conducted by Mercan et al. (2012) was applied to the employees of the Ministry of Transport. Within the scope of the research, they investigated whether there was an increase in the level of economic rationality as people's literacy and education levels increased. As a result of the study, it was revealed that the participants were highly economically literate in terms of individual economy use. In addition, it has been shown that there is a statistically significant relationship between the frequency of following the economic news, the factors of being curious about the financial information, and the participants' demographic data.

It is necessary for university students, who are the future of societies, to have a high level of financial literacy (Şantaş and Demirgil, 2015: 45). The study by Şantaş and Demirgil (2015) aimed to determine the financial literacy levels of the Faculty of Economics and Administrative Sciences students at a state university. For this purpose, a questionnaire was applied to 704 first and fourth-year students studying Economics, Public Administration, Finance, Labor Economics and Business Administration. The study observed that the frequency of following economic and financial developments was higher in 4th-grade students who took more economics courses and men.

Financial literacy is also essential for entrepreneurs. Financial literacy will help make the right economic decisions and thus increase the welfare of society and the entrepreneur. In their study, Dilek et al. (2019) investigated the Effect of Financial literacy on Entrepreneurial Intention. For this purpose, a survey was conducted with the third and fourth-year students of Kastamonu University Faculty of Economics and Administrative Sciences by face-to-face interview method. As a result of the research, a moderate positive relationship was determined between the students' success in the microeconomics test and their entrepreneurial intentions. A weak positive correlation was found between the success of the macroeconomics test and entrepreneurial intentions. In addition, it has been suggested in the study that financial literacy will be beneficial in increasing the entrepreneurial tendencies of individuals and making practical and rational decisions.

When the studies in the literature are examined, it is seen that the studies on financial literacy are generally conducted on local people such as students, households and various occupational groups. However, we have not found a survey of tourists on this subject. However, in addition to 85 million people living in Turkey, around 40 million tourists have been visiting the country in recent years. On the other hand, 2 million people living in Gaziantep and around one million tourists have been visiting the country in recent years

(NVİ,2021, TURSAB, 2021). Therefore, the financial literacy level of the local people and the tourists visiting the country is essential in terms of consumption expenditures in the country. This study was conducted to determine the financial literacy levels of local tourists visiting Gaziantep. In addition, it was aimed to measure whether the financial literacy levels of tourists differ according to demographic variables in the study.

Research Method

The research population is the main mass, which is influenced by the research problem and includes all kinds of living or non-living elements with common characteristics on which observations are made to gather information (Erözkan et al., 2007:81). In research, instead of working on the whole population, working on a sample capable of representing it provides convenience to researchers in many ways. The standard features of the factors that push the researchers to work on the sample are cost, time and energy savings (Ural and Kılıç, 2013:32). The research population is the tourists who have consumed touristic services in Gaziantep.

On the other hand, the sample is defined as the set of elements with a relatively small number selected from the universe according to specific rules and accepted to represent the universe from which they were selected (Karasar, 2012:110). In this study, the convenience sampling method was preferred. This method aims to include every individual in the universe group who wants to participate in the research in the sample group. In this method, finding subjects continues until the determined sample size is reached (Ural and Kılıç 2013:42). In this research, a face-to-face survey was conducted with 390 tourists.

The survey method, which is one of the most preferred methods of data acquisition (Büyüköztürk et al., 2014:105), was used in the study. In the first part of the questionnaire, the demographic characteristics of the consumers participating in the research were included. In the second part of the research, a five-point Likert-type scale was used to determine the financial literacy of consumers. The scale developed by "Gerek and Kurt (2011)" was used in the questionnaire form.

Results

Table 1: Demographic characteristics of the participants

Gender	N	%
Female	153	40,3
Male	227	59,7
Total	380	100
Marital status	**N**	**%**
Married	141	36,9
Single	239	63,1
Total	380	100
Age	**N**	**%**
18-25	107	28
26-35	154	40,5
36-45	62	16,4
46 or older	57	15,1
Total	380	100
Educational Status	**N**	**%**
Primary education	23	6,1
High school	106	27,7
Faculty/School	195	51,5
MSc and PhD	56	14,7
Total	380	100

Monthly Income	N	%
0-1999 TL	70	18,5
2000-2999 TL	97	25,4
3000-3999 TL	51	13,5
4000-4999 TL	56	14,8
5000 TL and above	106	27,8
Total	380	100

In the study, five questions (gender, age, marital status, education, monthly income) were asked to determine the demographic characteristics of the participants. Table 1 shows that 40.3% of the participants are female, and 59.7% are male. It was determined that 28% of the participants are in the 18-25 age range, 40.5% are in the 26-35 age range, 16.4% are in the 36-45 age range, and 15.1% are in the 46-55 age range.

Tablo 1 also shows that 36.9% of participants are married, and 63.1% are single. It was determined that 6.1% of the participants were primary school graduates, 27.7% from high school, 51.5% from faculty and higher school, and 14.7% were graduate and doctorate graduates. 18.5% of the participants 0-1999 TL, 25.4%, 2000-2999 TL, 13.5%3000-3999 TL, 14.8%4000-4999 TL, and 27.8%. It has been determined that most of them have an income of 5000 TL or more.

Table 2. Factor analysis

Items	Factor Loads							
	1	2	3	4	5	6	7	8
I can make rational (rational) choices by evaluating my financial resources	0,798							
I can compare the benefits and costs of my economic choices	0,763							
I can arrange my general consumption expenditures according to my income.	0,724							
I can evaluate the services offered from an economic point of view.	0,701							
I can understand the difference between profits and costs	0,65							
I can perceive the economic factors that affect the behavior of individuals	0,628							
I can understand the economic consequences of competition		0,858						
When buying a product, I look at the quality instead of the brand.		0,854						
I can interpret the contribution of advertising expenditures to the economy		0,826						
I consider the price-benefit relationship when deciding on the product I will consume.		0,722						
I can understand what a change in inflation rates means			0,816					
I can understand the effect of interest rates on the market			0,802					
I can define the economic roles of public, private and non-governmental organizations			0,692					
I can understand the economic roles of small, medium and large enterprises (SMEs)			0,689					
When using a credit card, I spend according to my ability to pay.				0,825				

I can understand how the transportation process of the products to the consumers is reflected in the prices.	0,804							
I can interpret the reasons for the change in foreign exchange and gold prices.	0,781							
I consider my needs when deciding on the product I will choose.	0,627							
I can understand the effects of developments in the stock market on the economy	0,569							
I can interpret the reflections of foreign economic developments on the country's economy.		0,773						
I can understand the impact of national financial resources on the economy		0,772						
If the price of a good is too high, I will buy a lower price that provides the same benefit.		0,765						
I can evaluate the benefits and costs of economic policies.		0,669						
I can understand the impact of international economic resources on the market			0,785					
I consider my income when making installments			0,758					
I can provide my income-expenditure balance when using a loan			0,747					
I can understand the income distribution-economy relationship			0,596					
I can understand how supply-demand imbalances are reflected in prices.				0,828				
I can understand how the interaction between the producer and the consumer is reflected in the prices.				0,808				
I can interpret the effect of the decrease and increase of the commodity on the market prices.				0,658				
I can interpret the effects of changes in foreign exchange prices on exports and imports.								0,841
I can interpret the effects of economic crises on unemployment								0,76
I can discuss the impact of IMF policies on the economy								0,586
Eigenvalue	**13,832**	**2,871**	**2,556**	**2,025**	**1,764**	**1,497**	**,1,154**	**1,07**
Total Explained Variance %	**81,119**	**KMO:0,891**						

Factor analysis was carried out to reveal the factors that make up the financial literacy of consumers in touristic services consumption. To determine the minimum number of factors that best reflect the relationship between the variables belonging to the relevant parts of the questionnaire, the Kaiser Criterion was considered, and the Unrotated Principal Components method was used in the research (Özlü, 2016:92-93). The factors that emerged by performing factor analysis were subjected to "Varimax" rotation.

The factor loading value is a coefficient that explains the relationship between the propositions and the factors. The load values in which the items take place are expected to be high. The load value of a variable between 0.30-0.59 can be defined as medium level and 0.60

and above as high-level magnitudes (Büyüköztürk, 2002:473-474). In this context, factor analysis was performed on a scale of 33 items. The items in the scale were evaluated by considering the factor loading coefficient of 0.30 as the factor binding coefficient. As a result of the factor analysis, it was seen that all items were connected to the factors with values greater than 0.30.

In Table 2, it is seen that the rate of explaining the total variance of the factors revealed in the factor analysis is 81,119%. It was observed that the factor loading values of the propositions varied between 0.569 and 0.858. As a result of factor analysis, the first dimension was named "Rational Behavior", and this dimension had six items. The second dimension was named "Economic Awareness", and this dimension had four items. The third dimension was named "Social-Economic Reflections". The fourth dimension was named "Individual Economy Planning", and this dimension had five items. The fifth dimension was named "Reflection of Economic Policies", and this dimension had four items. The sixth dimension was named "Prudent Economic Behavior", and this dimension had four items. The seventh dimension with three items was named "Economic Balances". The eighth dimension was named "Macro-Economic Reflections" and determined that this dimension had three items.

Table 3: T-test results for gender variable

Factors	Gender	N	Mean	Standard Deviation	t	P
Rational Behavior	Female	153	3,5658	1,06993	-4,594	0,000
	Male	227	4,0244	0,8616		
Economic Awareness	Female	153	3,83	1,05563	-0,881	0,379
	Male	227	3,9237	0,97485		
Social Economic Reflections	Female	153	3,8217	1,00527	-0,111	0,912
	Male	227	3,833	0,92982		
Individual Economy Planning	Female	153	3,6947	0,94342	-3,168	0,002
	Male	227	3,9638	0,8321		
Reflection of Economic Policies	Female	153	3,6811	1,08665	-2,905	0,005
	Male	227	3,9494	0,90773		
Prudent Economic Behavior	Female	153	3,6643	0,97616	-2,586	0,013
	Male	227	3,9683	0,86181		
Economic Balances	Female	153	3,8764	0,99823	-0,247	0,805
	Male	227	3,9025	1,00895		
Macro-Economic Reflections	Female	153	3,6489	1,0798	-2,754	0,008
	Male	227	3,9353	0,91704		

The T-Test results to determine whether there is a statistically significant difference in the participants' financial literacy according to the gender variable are given in Table 3 above. According to the table, it has been determined that there is a statistically significant difference in five of the eight factors revealed according to the gender variable of the financial literacy of consumers in the consumption of touristic products (p≤0,05) (Rational Behavior, Individual Economy Planning, Reflection of Economic Policies, Prudent Economic Behavior, Macro-Economic Reflections). The averages show that both male and female participants have a high level of financial literacy in consuming touristic products (x̄>3.50). However, it is seen that the financial literacy level of males is higher in all factors than females.

Table 4: T-test results for marital status

Factors	Marital Status	N	Mean	Standard Deviation	t	P
Rational Behavior	Married	141	3,9693	1,08834	-0,949	0,366
	Single	239	3,8694	0,9112		
Economic Awareness	Married	141	4,0043	0,98754	1,825	0,069
	Single	239	3,8053	1,02174		
Social Economic Reflections	Married	141	4,0319	0,89799	3,266	0,001
	Single	239	3,6967	0,98041		
Individual Economy Planning	Married	141	3,9673	0,87342	2,046	0,041
	Single	239	3,78	0,89435		
Reflection of Economic Policies	Married	141	3,981	0,96353	1,956	0,051
	Single	239	3,7453	1,00396		
Prudent Economic Behavior	Married	141	3,9676	0,87744	2,206	0,028
	Single	239	3,7644	0,94346		
Economic Balances	Married	141	3,9853	0,99038	1,439	0,151
	Single	239	3,829	1,01544		
Macro-Economic Reflections	Married	141	3,9412	0,92863	1,951	0,052
	Single	239	3,732	1,02806		

The T-Test results, which were conducted to determine whether the financial literacy of tourists shows a statistically significant difference according to marital status, are given in Table 4 above. The table shows that the factors of social-economic reflection, individual economy planning, and prudent economic behaviour of tourists differ according to marital status (p≤0.05). The averages show that the financial literacy levels of the married participants ($\bar{x}$>3.90) were higher than the single participants (3.60> x >3.70) in all factors.

Table 5: ANOVA test for age variable

Factors	Age	n	Mean	Standard Deviation	f	p
Rational Behavior	18-25	107	3,3318	1,03171	15,754	,000
	26-35	154	3,4401	0,9088		
	36-45	62	4,1022	0,89491		
	46 or older	57	4,1988	0,78328		
Economic Awareness	18-25	107	3,6351	0,97858	5,273	0,001
	26-35	154	3,6408	1,0138		
	36-45	62	4,1246	1,00928		
	46 or older	57	4,1653	0,93206		
Social Economic Reflections	18-25	107	4,1535	0,99075	7,518	,000
	26-35	154	3,7804	1,01237		
	36-45	62	3,6274	0,9413		
	46 or older	57	3,6993	0,99827		
Individual Economy Planning	18-25	107	4,1761	0,79446	10,564	,000
	26-35	154	4,1404	0,89769		
	36-45	62	3,6249	0,96077		
	46 or older	57	3,5204	0,86289		
Reflection of Economic Policies	18-25	107	3,8304	0,87604	6,375	,000
	26-35	154	3,852	0,81157		
	36-45	62	4,1911	0,84089		

Factor	Age	N	Mean	Standard Deviation	f	p
	46 or older	57	4,1404	0,88909		
Prudent Economic Behavior	18-25	107	3,5647	0,97042	9,686	,000
	26-35	154	3,5908	1,03016		
	36-45	62	4,1411	0,89925		
	46 or older	57	4,117	0,90302		
Economic Balances	18-25	107	3,5362	0,99533	7,544	,000
	26-35	154	3,5092	0,90116		
	36-45	62	3,9929	0,90703		
	46 or older	57	4,1742	0,85352		
Macro Economic Reflections	18-25	107	4,1333	0,87777	6,786	,000
	26-35	154	3,942	0,92298		
	36-45	62	3,5994	0,98465		
	46 or older	57	3,4312	1,03414		

Table 5 shows whether there is a statistically significant difference in the financial literacy levels of tourists according to their ages. According to the related table, it was determined that there is a statistically significant difference in the financial literacy levels of tourists in all factors according to the age variable ($p \leq 0.05$). The post Hoc test (Tukey) shows that the financial literacy levels of the young tourists (34 or younger) for the dimension of social-economic reflections are higher than older age groups. On the other hand, the financial literacy of older tourists (35 years old or older) is higher than younger tourists for all other factors.

Table 6: Anova test for education level

Factors	Education Level	N	Mean	Standard Deviation	f	p
Rational Behavior	Primary Education	23	2,3768	0,89219	26,129	0,000
	High School	106	3,6644	0,99998		
	Faculty/College	195	4,0159	0,84817		
	Master/Phd	56	4,1273	0,85284		
Economic Awareness	Primary Education	23	3,3043	1,34197	6,339	0,000
	High School	106	3,653	1,08119		
	Faculty/College	195	4,0399	0,8937		
	Master/Phd	56	4,0121	0,98815		
Social Economic Reflections	Primary Education	23	3,5616	1,14073	11,974	0,000
	High School	106	3,3966	1,04203		
	Faculty/College	195	4,0288	0,81845		
	Master/Phd	56	4,0182	0,93523		
Reflection of Economic Policies	Primary Education	23	3,2	1,10206	13,091	0,000
	High School	106	3,5519	0,8916		
	Faculty/College	195	4,065	0,7876		
	Master/Phd	56	3,9664	0,87168		
Prudent Economic Behavior	Primary Education	23	3,2717	1,21289	6,112	0,001
	High School	106	3,513	1,02273		
	Faculty/College	195	3,9715	0,93802		
	Master/Phd	56	4,0045	0,91981		
Individual Economy Planning	Primary Education	23	3,2087	1,17933	11,185	0,000
	High School	106	3,2505	0,95829		
	Faculty/College	195	4,0342	0,81139		
	Master/Phd	56	4,0073	0,88105		
Economic Balances	Primary Education	23	3,2609	1,16323	9,432	0,000
	High School	106	3,5833	1,09402		
	Faculty/College	195	4,0532	0,86091		
	Master/Phd	56	4,1273	1,04525		
Macro Economic	Primary Education	23	3,3768	1,14726	5,494	0,001

Reflections	High School	106	3,4769	1,11982
	Faculty/College	195	3,9412	0,90017
	Master/Phd	56	4,0303	0,89643

The results of the Anova Test, which was conducted to determine whether the financial literacy level of consumers for touristic product consumption differs significantly according to the education level variable, areas in Table 6.

According to the table, it has been determined that there is a statistically significant difference in all factors according to the education level variable of the tourists ($p \leq 0.05$). Post Hoc tests were used to determine between which groups the differences were. Due to the data homogeneity, the Tukey test was used from the Post Hoc tests. When the Tukey tests and the averages are examined, it is striking that the financial literacy levels of the participants with a high level of education (undergraduate and graduate graduates) are higher ($x>3,9$) than the participants have lower education levels ($x<3,6$). Therefore, it is seen that the differences in the level of financial literacy in this category are due to the low or high level of education.

Table 7: Anova test results for monthly income level

Factors	Income	N	Mean	Standard Deviation	f	p
Rational Behavior	0-1999 TL	70	3,1686	1,03231	23,94	,000
	2000-2999 TL	97	3,6351	0,99159		
	3000-3999 TL	51	3,6281	0,80764		
	4000-4999 TL	56	4,2	0,74806		
	5000 or more	106	4,4263	0,7399		
Economic Awareness	0-1999 TL	70	3,4179	1,05152	12,219	,000
	2000-2999 TL	97	3,6516	1,04613		
	3000-3999 TL	51	3,6922	0,81587		
	4000-4999 TL	56	3,9092	0,96848		
	5000 or more	106	4,3683	0,85904		
Social Economic Reflections	0-1999 TL	70	3,4601	1,01978	17,52	,000
	2000-2999 TL	97	3,4237	0,98764		
	3000-3999 TL	51	3,5023	0,7672		
	4000-4999 TL	56	4,1911	0,83932		
	5000 or more	106	4,35	0,76319		
Reflection of Economic Policies	0-1999 TL	70	3,3913	0,84744	16,457	,000
	2000-2999 TL	97	3,334	0,87566		
	3000-3999 TL	51	3,6951	0,68704		
	4000-4999 TL	56	4,0768	0,75124		
	5000 or more	106	4,25	0,85597		
Prudent Economic Behavior	0-1999 TL	70	3,3007	0,98011	15,708	,000
	2000-2999 TL	97	3,6117	1,02168		
	3000-3999 TL	51	3,6562	0,83684		
	4000-4999 TL	56	4,2661	1,08603		
	5000 or more	106	4,3635	0,72355		
Individual Economy Planning	0-1999 TL	70	3,342	0,89384	16,016	,000
	2000-2999 TL	97	3,5324	0,9074		
	3000-3999 TL	51	3,698	0,70043		
	4000-4999 TL	56	4,1286	0,74094		
	5000 or more	106	4,219	0,90915		
Economic Balances	0-1999 TL	70	3,4058	1,03984	10,842	,000
	2000-2999 TL	97	3,6281	1,02436		
	3000-3999 TL	51	3,7	0,76303		
	4000-4999 TL	56	4,1458	0,85225		
	5000 or more	106	4,2413	0,98221		
Macro Economic	0-1999 TL	70	3,3116	0,90655	13,413	,000

Reflections	2000-2999 TL	97	3,5496	1,03431
	3000-3999 TL	51	3,5954	0,85762
	4000-4999 TL	56	4,1643	0,97996
	5000 or more	106	4,2667	0,87633

The results of the Anova Test, which was conducted to determine whether the financial literacy level of consumers for touristic product consumption differs significantly according to the monthly income variable, areas in Table 6.

According to the table, it has been determined that there is a statistically significant difference in all factors according to the monthly income variable of the tourists ($p \leq 0.05$). Post Hoc tests were used to determine between which groups the differences were. Due to the data homogeneity, the Tukey test was used from the Post Hoc tests. When the Tukey tests and the averages are examined, it is arresting that the financial literacy levels of the participants with a higher income level 4000 TL – 4999 TL and 5000 TL or more) are higher (x>3,9) than the participants have lower income levels (x<3,7). Therefore, it is seen that the differences in the level of financial literacy in this category are due to the low or high level of education.

Table 8: Correlation analysis

Factors		Rational Behavior	Economic Awareness	Social Economic Reflections	Reflection of Economic Policies	Prudent Economic Behavior	Individual Economy Planning	Economic Balances	Macro Economic Reflections
Rational Behavior	Pearson Correlation	1	,525**	,405**	,556**	,610**	,525**	,522**	,528**
	Sig. (2-tailed)		0	0	0	0	0	0	0
Economic Awareness	Pearson Correlation	,525**	1	,426**	,532**	,482**	,497**	,341**	,389**
	Siggg. (2-tailed)	0		0	0	0	0	0	0
Social Economic Reflections	Pearson Correlation	,405**	,426**	1	,461**	,537**	,454**	,592**	,489**
	Sig. (2-tailed)	0	0		0	0	0	0	0
Reflection of Economic Policies	Pearson Correlation	,556**	,532**	,461**	1	,534**	,982**	,523**	,499**
	Sig. (2-tailed)	0	0	0		0	0	0	0
Prudent Economic Behavior	Pearson Correlation	,610**	,482**	,537**	,534**	1	,516**	,523**	,630**
	Sig. (2-tailed)	0	0	0	0		0	0	0
Individual Economy Planning	Pearson Correlation	,525**	,497**	,454**	,982**	,516**	1	,516**	,501**
	Sig. (2-tailed)	0	0	0	0	0		0	0
Economic Balances	Pearson Correlation	,522**	,341**	,592**	,523**	,523**	,516**	1	,487**
	Sig. (2-tailed)	0	0	0	0	0	0		0
Macro Economic Reflections	Pearson Correlation	,528**	,389**	,489**	,499**	,630**	,501**	,487**	1
	Sig. (2-tailed)	0	0	0	0	0	0	0	

Correlation studies effectively reveal the relationship between the variables and determine the levels of this relationship. The relationship between the variables is shown with a correlation coefficient calculated using different techniques for different types of variables (Büyüköztürk et al., 2010:226).

The Pearson correlation coefficient is most frequently used to examine the degree and direction of the linear relationship between the variables measured with the interval scale. The coefficient takes values ranging from -1 to +1. While the strength of an inversely proportional relationship from 0 to -1 increases, the strength of a directly proportional relationship from 0 to +1 increases. Although there are no definite limits, a coefficient below 0.50 indicates that the relationship is weak, that between 0.50 and 0.70 is medium, and that above 0.70 is strong (Durmuş et al., 2013:143-145).

The results of the correlation analysis are shown in Table 8. As a result of the correlation analysis, it was found that there was a moderate or high level, positive and significant relationship between all variables.

Conclusion

This study was conducted to determine the financial literacy levels of local tourists visiting Gaziantep. In addition, it was aimed to measure whether the financial literacy levels of tourists differ according to demographic variables in the study. When the studies in the literature are examined, it is seen that the studies on financial literacy are generally conducted on local people such as students, households, and various occupational groups. However, in addition to 85 million people living in Turkey, around 40 million tourists have been visiting the country in recent years (NKVİ,2021, TURSAB, 2021). On the other hand, 2 million people live in Gaziantep, and about one million tourists have been visiting the country in recent years. Therefore, the financial literacy level of the local people and the tourists visiting the country is essential in terms of consumption expenditures in the country.

As a result of this study, the financial literacy scale developed by Gerek and Kurt (2011) was applied to a new sample. As a result of the factor analysis made in the research, eight factors were obtained: rational behaviour, economic awareness, social, economic reflections, individual economic planning, reflection of economic policies, prudent economic behaviour, economic balances, and macroeconomic reflections.

According to the research results, it has been determined that all factors of financial literacy show a statistically significant difference according to the tourists' education level, age and income. For the variable of gender and marital status, the financial literacy level of tourists shows a statistically partial difference. In this context, differences were determined in socio-economic reflections, individual financial planning and prudent economic behaviour factors according to the marital status variable. According to the gender variable, a statistically significant difference was found in rational behaviour, individual economic planning, reflection of economic policies, prudent economic behaviour and macroeconomic reflection factors. In general, the research shows that the financial literacy level of tourists with a high level of education, male tourists, tourists with a higher monthly income level and married tourists is higher.

Within the scope of the results obtained in the research, we recommend that local businesses consider the local people and the tourists coming to the region when conducting market analysis. We suggest that tourism businesses in the region carry out modern marketing planning, considering the tourists' high level of financial literacy. In addition, we suggest a qualitative study on the financial literacy of tourists to obtain more in-depth information in future studies.

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