

Moral tribalism as a mediator between religiosity and interest sensitivity among financial consumers

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SUMMARY

The main purpose of this study was to investigate the mediating effect of moral tribalism on the relationship between religiosity and interest sensitivity (defined as the tendency to avoid financial instruments involving interest). A pilot research was conducted with 204 participants, followed by the main research involving 831 participants. Both sets of data were collected in Turkey through convenience sampling and voluntary participation via an online survey. According to the results of structural equation modelling, religiosity is positively associated with moral tribalism, and both religiosity and moral tribalism significantly predict interest sensitivity. Furthermore, moral tribalism plays a mediating role, exerting a positive and indirect effect of religiosity on interest sensitivity. Statistical tests were also conducted to examine differences in variable levels based on respondents' demographic characteristics. The results indicated that levels of religiosity were higher among males, married individuals, and those with lower educational attainment. Likewise, moral tribalism was found to be higher among married individuals and those aged 20–30. Additionally, men and individuals with lower education levels exhibited higher levels of interest sensitivity compared to others.

KEYWORDS

financial consumers, interest sensitivity, moral tribalism, religiosity

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1. Introduction

Social life makes people influence each other in terms of value judgment, thought and behaviour. Therefore, people tend to belong to a group, adhere to the group and turn towards tribalism (Clark et al., 2019). Tribalism comprises of the beliefs, values and ideologies shared by a group Dimmock (2007). According to the post-modern approach, there is a harmony between tribes and lifestyle (Veloutsou and Moutinho, 2009) but tribe does not rule the life of the individual, the individual does not have to devote himself to the group he belongs to (Goulding et al., 2013) and the individual may change his tribe whenever he wants. In this context, it is seen that individuals sometimes associate moral convictions with their social

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identities (Parker and Janoff-Bulman, 2013). While morality reflects a person's standard of appropriate behaviour, moral tribalism exists when an individual defines himself with the values of the group and accepts the group values as subjective truths (Johnson et al., 2021). Individuals' moral judgments influence their risk preferences (Parkinson and Byrne, 2017).

Religion is a social phenomenon and affects behaviour. It creates a strong identity and sense of belonging. Also, religiosity stated as devotion to a particular religion (Fam et al., 2004). Individuals try to live according to their beliefs and also want to purchase the financial assets (Abid and Jie, 2022) that are compatible with their beliefs. Muslims have a negative approach towards receiving interest due to both the religious prohibition and pressure from religious authorities. Therefore, it is expected that religious Muslims would prefer halal (compliant with Islam) products (Agarwala et al., 2019) and avoid practices that include interest (Aji and Muslichah, 2023). As the level of religiosity increases, the tendency to prefer interest-free products increases (Aren and Hamamcı, 2021) while interest-bearing bank deposits and bonds are avoided (Güngör and Güleç, 2021). In this context, this study investigates the relationship between religiosity, interest sensitivity (not preferring interest-bearing financial products) and moral tribalism. The literature referring to the impact of moral tribalism on financial choices is quite limited, e.g. Johnson et al. (2021). However, the literature investigating religiosity separately, especially in the context of consumer preferences is increasing. This study will contribute to the relevant literature by considering the choice of financial assets within the scope of consumer preferences and will be a pioneer, especially in the context of financial preferences. In this context, literature review is included in the second part of the study, methodology is given in the third part, and conclusion is included in the last part of the study.

2. Theoretical background and hypotheses

Humans are tribal beings with group values; therefore, they tend to decide for the benefit of themselves or the groups they are in, rather than making decisions neutrally and without emotions involved (Clark et al., 2019). Tribalism is defined as the tendency to separate the people who are seen in the group from the people who are considered as outside and to treat the people in the group with privilege (Ferguson et al., 2022). According to Dimmock (2007) tribalism encompasses beliefs, values, and ideologies that support the structures, processes, and practices that distinguish one group of people from others. That is to say, people may form specific groups when their moral judgments are compatible with each other. Accordingly, moral tribes are structures that characterize themselves in terms of values shared with their group and often evaluate these values as being objectively right or wrong (Johnson et al., 2021).

The moral judgments of in-group and out-group practices are usually directed at group interest and group identity (Bocian et al., 2021). In this context, moral tribalism refers to the tendency for people to prioritize the moral values or beliefs of the group they belong to. In this regard, some studies show that people can decide for the sake of the tribe. Greene et al. (2008) stated that moral judgments are the outcome of two partially separable nervous systems, one being fast, automatic, and emotional, and the other, slower, effort-demanding, and more abstract, within the dual-process model (DPM). Bocian et al. (2021) examined how the preservation of group identity and group interests affects moral considerations and revealed that moral evaluations of groups are shaped by in-group interests. The view of

Parker and Janoff-Bulman (2013) that moral convictions are the basis of social identities and group memberships is also congruent with these findings. Parkinson and Byrne (2017) conducted an experimental study on the role of moral judgments in risky choices, based on a scenario involving risky options and sure options. As a result, they stated that the participants' own moral judgments had a framing effect on their decisions. They also stated that their moral judgments about a decision-maker have a framing effect depending on their assumptions about whether the likely outcome will be good or bad. In addition, Johnson et al. (2021) found that consumers use the moral value system similarity between the expert and the consumers as a cue to respect the expert. This finding indicates that consumers follow group dynamics in their decision-making mechanisms. In line with those, Hamamci and Aren (2023) revealed that financial tribalism which refers to tribalism for financial decisions positively affect trust and risk tolerance. The same authors also show that trust mediates the relationship between financial tribalism and risky investment intention. Another study also focuses on social proximity and trust relationship and underlines that the degree to which trust is viewed as a moral choice change with social proximity (Evans et al., 2021).

In the context of human-to-human relationship, people bond to form a strong tribe based on common values and beliefs (Aji and Muslichah, 2023). One of the most important of these common beliefs is religion since it has been determined that one's religious belief affects different aspects of consumer behaviour such as lifestyle and risk perception (Delener, 1990). Religious consumers demonstrate positive attitudes towards products and services which have religious associations. These associations can be symbolic or normative. Normative connotations are associated with rules regarding food, clothing and other consumption behaviours that individuals have to comply with (Agarwala et al., 2019). Halal meat consumption, Islamic banking preference, and taking advantage of takaful services (cooperative insurance model that operates based on Islamic principles) show that Muslims prefer products with normative connotations (Abou-Youssef et al., 2015). Symbolic religious connotations may include the use of sacred signs, images or words in advertisements (Agarwala et al., 2019). It is seen that the cognitive identity of the individual regarding the religious group to which he belongs plays an important role in forming an attitude toward religious products. Cognitive awareness that Islamic society requires certain consumption norms leads Muslims to prefer halal products and to avoid engaging in interest-based practices (Agarwala et al., 2019). In this respect, it can be said that moral tribalism facilitates the relationship between religiosity and interest sensitivity.

H1: *The level of religiosity positively influences moral tribalism*

H2: *Moral tribalism positively influences interest sensitivity (not preferring financial instruments including interest)*

Religion refers to one's beliefs, while religiosity refers to the behaviours as a result of these beliefs Rifaldo and Wardi (2021). Religiosity is also defined as the individual's level of devotion to a certain religious group (Fam et al., 2004). The level of religiosity has a social side that can affect human behaviour (Rifaldo and Wardi, 2021) and religious beliefs have a great impact on individual's social and financial behaviours (Fam et al., 2004). Religiousness is also a determinant of adopting Islamic financing (Bananuka et al., 2020) and intention to use Islamic banking products (Muslichah and Sanusi, 2019). A religious people stay away from economic activities prohibited by their religion (Amalia, 2019), and they are expected to behave in accordance with the rules of their religion (Johnson et al., 2001). In this context, Islam prohibits trading with interest (Gül, 2017). Islam is the source of stable relations among

Muslims. On the one hand, there can be in-group pressure to protect Islamic values and on the other hand out-group pressure to protect local values and culture (Syahrivar et al., 2021). Hence, followers of religious doctrines must abide by the codes and values of the religion. In this context, it can be said that moral tribalism exists among people who believe in the same religion.

In addition, interest sensitivity concept reflects the preference for interest-free financial products. Research shows that customers with higher sensitivity to interest tends to prefer Islamic banks more Yurttadur and Taşçı (2022). Religiosity positively affects the attitude and preference of Muslim consumers toward Islamic banks (Abou-Youssef et al., 2015). According to the study by Aren and Hamamcı (2022), as the level of religiosity increases, the tendency to prefer interest-free financial products increases. Similarly, Güngör and Güleş (2021) concluded that people with religious values avoid bonds, bills and bank interest that are not compliant with their religious values. This is because people reflect the religion they believe in their lives and they need financing products that better define and express their own beliefs (Abid and Jie, 2022). Finally, various studies have reported that individuals' consumer product decisions such as halal cosmetics (Amalia, 2019), halal food (Usman et al., 2021), and financial decisions such as Islamic banks (Bananuka et al., 2020), Islamic financial instruments and their level of religiosity are positively related.

H3: *The level of religiosity positively influences interest sensitivity (not preferring financial instruments including interest)*

3. Methodology and data

The aim of this study is to investigate the mediator effect of moral tribalism on the relationship between religiosity and interest sensitivity (not preferring financial instruments including interest). People who believe in a religion have common understanding and rituals with certain people in the context of interpreting this religion and living religious teachings. This can make them tribal over time. It is expected that the shared evaluations of the tribe will also affect the decision regarding investments containing interest, which is one of the fundamental prohibitions of Islam. In this framework, the relationship between moral tribalism and interest sensitivity was also investigated, and the mediator role of moral tribalism in the relationship between religiosity and interest sensitivity was tested.

As stated in the aim section, while we hypothesized a positive relationship between religiosity and interest sensitivity, it was predicted that there would be also positive relationships between religiosity and moral tribalism, and between moral tribalism and interest sensitivity. In this context, the steps suggested by Baron and Kenny (1986) and used by Aren and Hamamcı (2022) in their research were taken into account in order to talk about the existence of a mediating variable in the relationship between independent variable and dependent variable. Accordingly, it is necessary to determine significant relationships between independent variable (religiosity) and dependent variable (interest sensitivity), between independent variable (religiosity) and mediating variable (moral tribalism), and between mediating variable (moral tribalism) and dependent variable (interest sensitivity). In this respect, the model shown in Figure 1, which includes three different hypotheses (H1, H2, and H3), was created in the study.

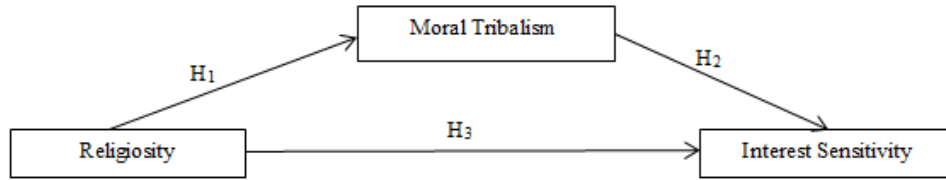


Figure 1. Research model

As can be seen from the research model shown in [Figure 1](#), the study focuses on three variables: religiosity (independent variable), moral tribalism (mediating variable) and interest sensitivity (dependent variable). The scale and items information regarding the variables are shown in [Table 1](#).

Table 1. Items and scales of the variables

Variable	Item	Scale
Religiosity	R1: I often donate to my religious organization	Elçi et al. (2011)
	R2: I often attend to my religious activities	
	R3: My religion is very important to me	
Moral tribalism	MT1: Moral values are truths shared by everyone in a society	Developed by authors
	MT2: I think moral values are objective truths	
	MT3: When I have difficulties in making financial decisions, I benefit from the opinions of people with similar moral	
	MT4: I rely more on financial advice from people with whom I have similar moral values	
	MT5: If I'm going to get financial advice, I consult people of similar moral worth	
Interest sensitivity	IS1: I don't find it right to invest in interest-earning instruments	Aren and Hamamcı (2021)
	IS2: Interest is responsible for most of the economic problems in our society	
	IS3: Major economic problems have relationship to interest rates	
	IS4: Interest-based investment and trade cause economic disaster	
	IS5: Interest-based investment and trade should be prohibited	

Source: authors' construction

[Table 1](#) shows the variables, their respective items, and scales used in the study. It includes three variables: religiosity (3 items, sourced from [Elçi et al. \(2011\)](#)), moral tribalism (5 items, developed by the authors), and interest sensitivity (5 items, sourced from [Aren and Hamamcı \(2022\)](#)). The participants of the research are individuals over the age of 20 who can make their own decisions and have the potential to invest. First of all, a pilot study was conducted with 204 participants in April 2022. The pilot data set was gathered because exploratory factor analysis (EFA) and reliability analysis were necessary for the moral tribalism variable, which we developed particularly for this study. Afterwards, original study data were collected from 831 participants in May 2022. Both the data were collected from Turkey on the basis of convenience sampling and volunteering using online survey. All participants answered all the questions and the surveys took an average of 7–8 minutes. The demographic information belongs to the two data set was reported in [Table 2](#).

Table 2. *Demographic characteristics of the survey respondents*

Variable	Category	Pilot research (N = 204)		Original research (N = 831)	
		Frequency	Percent	Frequency	Percent
Age	20–30	91	44.6%	388	46.7%
	31–40	76	37.3%	278	33.5%
	41–50	26	12.7%	127	15.3%
	+ 51	11	5.4%	38	4.6%
Gender	Male	68	33.3%	440	52.9%
	Female	136	66.7%	391	47.1%
Marital status	Married	113	55.4%	468	56.3%
	Single	91	44.6%	363	43.7%
Education level	Primary school	5	2.5%	12	1.4%
	High school	42	20.6%	103	12.4%
	Undergraduate	121	59.3%	554	66.7%
	Graduate	36	17.6%	162	19.5%

Source: authors' construction

As shown in Table 2, individuals who are balanced in terms of marital status and gender, young, and university graduates participated in the study. In addition, participants' religious beliefs are Islam, that is, they are Muslims.

4. Empirical findings

Since the scale developed to measure the tendency of moral tribalism in individuals was used for the first time in this study, EFA and reliability analysis were performed for this scale. For this purpose, analyses on the moral tribalism scale were conducted using the data obtained from the pilot study carried out with 204 subjects, and the results were reported in Table 3.

Table 3. *Results of exploratory factor analysis with Varimax rotation*

Moral tribalism item	Factor 1
MT1: Moral values are truths shared by everyone in a society	0.731
MT2: I think moral values are objective truths	0.703
MT3: When I have difficulties in making financial decisions, I benefit from the opinions of people with similar moral values	0.837
MT4: I rely more on financial advice from people with whom I have similar moral	0.824
MT5: If I'm going to get financial advice, I consult people of similar moral worth	0.830
Average variance extracted (AVE)	0.480
Composite reliability (CR)	0.850
Kaiser-Meyer-Olkin measure (KMO)	0.783
Bartlett's test of sphericity	462.903***
Cronbach alpha	0.842

Note: *** indicates significance level at $p < 0.001$

As can be seen from Table 3, five items related to the scale are loaded on a single component and their factor loads are at an acceptable level. Bartlett's test of sphericity is significant even at $p < 0.001$ significance level. The reliability of the scale is also well above 0.700, which is accepted as the threshold value. As a result of the analyses made, the reliability of the moral tribalism scale was provided. After this stage, correlations analyses were performed with the original data of 831 participants in order to determine the main correlations between the variables of the study.

Table 4. Correlation matrix of the constructs

Construct	Religiosity	Moral tribalism	Interest sensitivity
Religiosity	1	0.514***	0.658***
Moral tribalism		1	0.460***
Interest sensitivity			1

Note: *** indicates significance level at $p < 0.001$

As reported in Table 4, the variables of religiosity, moral tribalism, and interest sensitivity have positive correlations with each other at an error level of $p < 0.001$. The strongest correlation is between religiosity and interest sensitivity and is at the level of 0.658. Correlations of 0.514 between religiosity and moral tribalism and 0.460 between morale tribalism and interest sensitivity were found. Following the correlation analyses, the structural equation modelling (SEM) was performed with the original data for the test of the research model shown in Figure 1. The findings are presented in Table 5 and the SEM model visual in Figure 2.

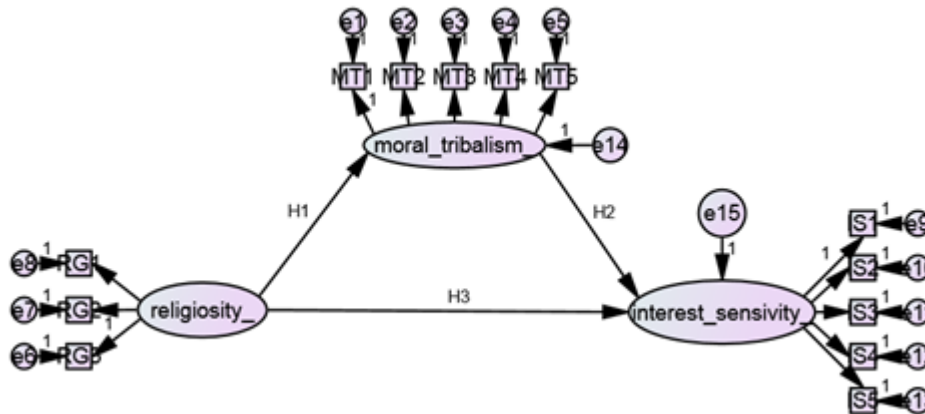


Figure 2. Structural equation model paths

The main reason why structural equation modelling is preferred is that it is a multivariate approach that is frequently used in social sciences (Aren and Hamamci, 2024), and tests the power of the research model by investigating the direct, indirect and total effects between variables. In structural equation modelling, first of all, fit indexes should be checked. For fit indexes, Aren and Hamamci (2024) recommend that the threshold value be less than 6.500 for CMIN/DF, 0.700 for RMSEA, and higher than 0.700 for other fit indexes. When evaluating with these threshold values, the model is considered suitable.

Table 5. *Results of the structural equation model*

	Standardized coefficient	Standard error
Religiosity – interest sensitivity	0.666***	0.062
Religiosity – moral tribalism	0.520***	0.030
Moral tribalism interest sensitivity	0.078*	0.082
Indirect effect	0.061 (0.005 – 0.115)	
CMIN/DF	RMSEA	GFI
5.058	0.070	0.946
AGFI	CFI	TLI
0.915	0.965	0.954
NFI	RFI	
0.957	0.943	

Note: *** and * indicate significance level at $p < 0.001$ and $p < 0.05$

In Table 5, in the first line, it is seen that the direct effect of religiosity on interest sensitivity is positive and significant at $p < 0.001$ significance level. This means that the H3 hypothesis is accepted. In the second line, it is seen that the effect of religiosity on moral tribalism is positive and significant. This means that H1 hypothesis is also accepted. Following Baron and Kenny (1986), a significant effect should be determined between moral tribalism and interest sensitivity in order to talk about the existence of the mediating effect. As can be seen from the third line of Table 5, the effect of moral tribalism on interest sensitivity is positive and significant at $p < 0.05$ significance level. Since the lower and upper bounds of the indirect effect in the fourth row do not include zero, the mediation effect was found to be statistically significant. In this context, hypothesis H2 is accepted and the partial mediation effect of moral tribalism is observed in the effect of religiosity on interest sensitivity.

After testing our research model, difference tests were conducted to investigate the relationship between the variables in the research model and demographic variables. Since the gender and marital status are two-dimensional, independent sample t-tests were performed and the results were reported in Table 6.

Table 6. *Independent two sample testing for gender and marital status*

Construct	Demographic variable	Mean score	Test statistic	Conclusion
Religiosity	Male	2.9818	2.196**	The level of religiosity is higher in men than in women
	Female	2.8056		
Moral tribalism	Male	3.3964	1.783*	The level of moral tribalism does not change according to gender
	Female	3.2731		
Interest sensitivity	Male	2.9205	2.824***	The level of interest sensitivity is higher in men than in women
	Female	2.6798		
Religiosity	Married	2.9972	2.162**	The level of religiosity is higher in married than in single
	Single	2.8226		
Moral tribalism	Married	3.4617	3.162***	The level of moral tribalism is higher in married than in single
	Single	3.2427		
Interest sensitivity	Married	2.8413	0.032	The level of interest sensitivity does not change according to marital status
	Single	2.7808		

Note: ***, ** and * indicate significance levels at $p < 0.001$, $p < 0.05$ and $p < 0.1$

The level of religiosity of men is higher than that of women as can be seen in Table 6. At the same time, interest sensitivity level of men is higher than that of women, as expected, based on the fact that there is a positive relationship between religiosity and interest sensitivity as determined in our research model. On the other hand, no statistically significant difference was found between the moral tribalism of men and women. When the analyses are evaluated in terms of marital status, interest sensitivity level does not change according to marital status, while the religiosity and moral tribalism levels of married people are higher than singles.

Since age and education level are four-dimensional, one-way ANOVA analyses were conducted. Duncan tests were performed to investigate the source of the difference in cases where the group averages were not considered equal. These are also reported in Table 7.

Table 7. *Single factor ANOVA and Duncan test statistics for age and education*

Age group	20–30	31–40	41–50	+ 51	Test statistic
Regiolisity	2.7852	3.0132	2.9003	3.2193	3.148**
Moral tribalism	3.8190	3.7050	3.6014	3.7045	4.300***
Interest sensitivity	2.8991	2.7850	2.6232	3.1591	1.371
Education level	Primary school	High school	Undergraduate	Graduate	Test statistic
Regiolisity	3.6944	3.2136	2.8646	2.7572	5.490***
Moral tribalism	3.7500	3.4175	3.3231	3.3099	0.989
Interest sensitivity	3.7667	3.1748	2.773	2.6049	7.212***

Note: ***, ** and * indicate significance levels at $p < 0.001$, $p < 0.05$ and $p < 0.1$

Single factor (one-way) ANOVA analysis and Duncan tests were also performed to compare the levels of religiosity, interest sensitivity and moral tribalism in terms of age and education level and the results are reported in Table 7. It is seen that the + 51 age group has the highest level of religiosity and is statistically significantly different from other age groups. However, interestingly, there is no statistically significant difference between age groups in interest sensitivity. On the other hand, moral tribalism level is strongest in the youngest group, between the ages of 20 and 30, and it is statistically significantly different from other age groups.

When analyses were made in terms of education levels, it was determined that moral tribalism did not differ according to education level. Individuals with the highest education level, master/doctorate graduate and university graduate, have lower religiosity and interest sensitivity levels compared to individuals with a lower education level, primary/secondary school graduate and high school graduate. In summary, individuals with male, married and low education levels have higher religiosity levels. Moral tribalism levels of married people and individuals in the 20–30 age group are higher than others. Finally, men and individuals with low education levels have higher and interest sensitivity levels than others.

5. Concluding remarks with implications and limitations

The fact that tribalism is seen in many areas, from communities to brands, leads to the question that tribalism, especially moral tribalism, can be influential in financial decisions. Religion has a significant impact on the lives of individuals. The main purpose of this study

is to reveal the role of adopting the moral values of communities and shaping decisions by accepting these values as correct in the relationship between religiosity and interest sensitivity. In the study, hypotheses related to revealing this role were developed and tested, and a contribution was made to the literature development of moral tribalism, which is a relatively new concept.

In the study, firstly, the direct effect of the level of religiosity and interest sensitivity was examined. According to the results of this study, as the level of religiosity increases, interest sensitivity increases. Since participation banks take into account Islamic sensitivities, it is the banking model preferred by people with interest sensitivity. Therefore, religiosity is expected to lead people to use Islamic banking and avoid using conventional banks (Usman et al., 2021). Previous studies also indicate that religiosity is positively related to attitude towards Islamic banking (Abou-Youssef et al., 2015) and intention to use Islamic banking (Bananuka et al., 2020). Those with high-interest rate sensitivity are also more likely to use participation banking. Individuals with high sensitivity to religious matters are also more inclined to use interest-sensitive participation banking (Usman et al., 2021).

The first hypothesis of the study addresses the effect of religiosity on moral tribalism. According to the results of the research, as the level of religiosity of the individuals increases, the tendency of moral tribalism also increases. Islamic sharia asserts that both the ends and the means used must conform to religious precepts. In this direction, everything related to the prohibited product and service is naturally forbidden by religion (El-Bassiouny, 2014). Muslims believe that the essence of Islamic ideology consists of universal values that are not only good for the individual but also good for society. Those who adopt this belief system ultimately form a community and can be expected to have similar value judgments. In addition, Islam and Chandrasekaran (2019) revealed in their study that religiosity has a significant positive relationship with the values of "interests of societies" and a significant negative relationship with the values of "interests of individuals". Therefore, the finding of the study supports the previous literature on tribalism tendency and religiosity.

The second hypothesis of the study addresses the effect of moral tribalism on interest sensitivity. According to the results, the higher the moral tribalism level, the higher the interest rate sensitivity is. In the marketing literature, religious worldviews are among the sociocultural factors that shape consumer preferences. Therefore, it is possible that moral tendencies also play an important role in the views on interest. In addition, the fact that consumer prefer products and services that will connect them to the tribe (Cova and Cova, 2022) may play a role in their preference for interest-free financial products in accordance with the moral norms of the community they belong to. Furthermore, difference tests were conducted on the variables of gender, marital status, age and education level within the scope of the research. According to the results of the analysis, the level of religiosity in men is higher than women. Although it is common to find that women are more religious than men in Western Christian countries (Dilmaghani, 2019), the results found in Muslim and Jewish communities are consistent with the results of this study (Schnabel et al., 2018). This is because Muslim men generally attend religious ceremonies more regularly than Muslim women in accordance with Islamic norms (Hackett et al., 2016). The results of the study point out that, the level of religiosity of married individuals is higher than that of single individuals. Since the subject of moral tribalism is a relatively new subject in the literature, the study is leading in terms of demographic difference tests. It was determined that moral tribalism did not change according to gender and education level. On the other hand, it

was observed that the moral tribalism tendencies of young people and married people were higher, which should be investigated in-depth by future studies.

The study is pioneer in its field in terms of associating the concept of moral tribalism with financial preferences and religiosity. The study focuses on the relationships between the antecedents and consequences of tribalism, and specifically moral tribalism, which have been studied for the first time. In this context, it contributes to the literature in terms of both the development and testing of the moral tribalism scale and the findings it provides.

In addition, the study offers useful outputs for practitioners. From a general perspective, the choice of financial assets is consumer behaviour. Since moral tribalism has a positive relationship with interest sensitivity, it may lead consumers belonging to certain groups to be directed towards certain brands or products. In this context, financial product managers can make practical decisions by considering the financial and religious dimensions of moral tribalism. Today, there is a form of tribalism that develops especially in the context of social influencers and can be called post-modern web tribes. Influencers and their followers react quickly to any issue, they are influenced by each other and shape their preferences. It is extremely important to understand that these post-modern tribes have a mediator role even in the influence of a very traditional phenomenon such as religion on preferences. As the results of the research underline, the strong tendency of young people to these tribes makes it necessary to benefit from tribes in the presentation and marketing of financial and non-financial products as well as services.

It is also important for public authorities and policy makers to recognize the impact of these tribes. The effect of moral tribalism is an issue that public authority should be aware of. For public authorities and policymakers, understanding the relationships between religiosity, moral tribalism and interest rate sensitivity is important for social cohesion and effective financial policymaking. Despite all its pioneering contributions, there are some limitations in the study. First of all, the data of the study were obtained only from individuals in Turkey with convenience sampling. Therefore, the results are limited to the observed sample only. The research can be enriched by expanding it with data obtained from individuals living in different countries. Applying and testing the model on individuals belonging to different religions can also bring useful results in terms of testing the validity of the model in different religions.

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Moralni tribalizam kao posrednik između religioznosti i osjetljivosti na kamate među financijskim potrošačima

SAŽETAK

Glavni cilj ovog rada bio je ispitati posrednički učinak moralnog tribalizma na odnos između religioznosti i osjetljivosti na kamate (definirane kao sklonost izbjegavanju financijskih instrumenata koji uključuju kamate). Pilot istraživanje provedeno je s 204 sudionika, a potom je uslijedilo glavno istraživanje s 831 sudionikom. Oba skupa podataka prikupljena su u Turskoj prigodnim uzorkovanjem i dobrovoljnim sudjelovanjem u online anketi. Prema rezultatima modeliranja strukturnih jednadžbi, religioznost je pozitivno povezana s moralnim tribalizmom, a i religioznost i moralni tribalizam značajno predviđaju osjetljivost na kamate. Nadalje, moralni tribalizam igra posredničku ulogu, ostvarujući pozitivan i indirektan učinak religioznosti na osjetljivost na kamate. Statistički testovi također su provedeni kako bi se istražile razlike u razinama varijabli naspram demografskih karakteristika ispitanika. Rezultati su pokazali da su razine religioznosti bile veće među muškarcima, oženjenim osobama i onima s nižim obrazovanjem. Također, moralni tribalizam bio je veći među oženjenim osobama i onima u dobi od 20 do 30 godina. Dodatno, muškarci i osobe s nižim obrazovanjem pokazali su višu razinu osjetljivosti na kamate u odnosu na druge.

KLJUČNE RIJEČI

financijski potrošači, osjetljivost na kamate, moralni tribalizam, religioznost

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