Determining the Mediating Role of Economic Justice in the Effect of Financial Literacy and Digitalization on Social Media Influencers' Attitudes towards Marketing Activities

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Abstract

Social media, defined as platforms where users actively and interactively generate content, continues to grow in influence. Numerous phenomena have emerged on the internet, aiming to form communities by influencing followers through specific content. Recognizing this influence, businesses increasingly promote their products and services through these internet personalities. In this context, individuals with knowledge and experience in managing money become crucial, as effective decision-making requires financial literacy. Within digitalization, consumers must also evaluate risks and make optimal financial choices. Additionally, equitable distribution of material resources is a core element of economic justice. This study aims to determine the impact of financial literacy and digitalization on the promotional efforts of social media influencers and examine the mediating role of economic justice. Data were collected from 390 social media users in Istanbul and analyzed using the SPSS software. ANOVA and t-tests revealed a significant relationship between education level and perceived economic justice (p < 0.05), while regression analyses confirmed the mediation model. Future studies are encouraged to examine different influencer types and include comparative regional analyses to increase generalizability and contextual relevance.

Keywords

Social Media, Social Media Phenomenon, Marketing, Financial Literacy, Digitalization, Economic Justice

1. Introduction

In today's age of information and technology, social media, which encompasses people of all ages and cultures in all areas of life, has a high social, economic and cultural impact. In the digitalizing world, the number of platforms and interaction methods that individuals can interact with are diversifying day by day. Today, at the point where digital technologies have reached, information about individuals, institutions, etc. is easily accessible anywhere and anytime. With digital technologies, it is quite easy to create new earnings, generate new value and/or change and transform earnings and income. In the digital world, social media means a world that offers a wide range of opportunities to people today.

The social media, which has the power to influence and drag the masses, carries out its influence in the context of consumption and marketing through various articles, photos and video shares through social media influencers. Social media influencers, who have the power to influence many people, direct the tastes, consumption decisions and lifestyles of the masses through marketing and promotional activities through digital channels. Businesses and brands cooperate with social media influencers through digital channels in order to sell their products and services. They work together for brand promotion, product sales, etc. by using the marketing activities of social media influencers. Financial literacy refers to the knowledge and skills of financial consumers about financial products and concepts. Individuals have the awareness to make choices by acting consciously about financial risks and various alternatives when making financial decisions. In this way, individuals increase their financial welfare.

In the free market economy, the management of the consumption phase, which takes place in the continuity of the capital reproduction process, through developing digital technologies enables the economic differences of economic individuals in the economic context to create an imaginary sense of equality in people with similar consumption. In the modern age in which economic justice is deteriorating day by day in the monopolization process of capitalism, people do not realize their reality while trying to catch up with the consumption they meet and are directed to through phenomena in the virtual world. While most people are guided in their consumption and economic perceptions of themselves by the influence of phenomena on social media, they pursue only the pleasure of obtaining what is popular in the consumption frenzy of capitalism.

2. Marketing Activity of Social Media Influencers

The concept of social media consists of online tools that enable users to interact with each other by sharing information, opinions and interests [1]. Social media networks are online environments and have become an indispensable part of our lives by allowing global communication individually or as a community. Since social media networks bring together people of all ages and cultures, they contain a separate society in themselves [2]. In the twenty-first century, which is called the age of information and technology, developments in information technologies are

reshaping interpersonal interaction and social, economic and cultural life. New communication technologies provide people with a media that offers opportunities to share their thoughts and feelings. This environment, called social media, has a rapidly increasing sphere of influence today. In this respect, it is also rapidly taking its place among the rising values in society. Social media is the most ideal environment in terms of being constantly updated and easily accessible. People can write their thoughts and share various photos and videos on social media [3]. Influencers, also known as social media influencers [4], are people who can influence the behavior and thoughts of individuals through sites such as Instagram, YouTube, Twitter and Facebook. They have a well above-average influence in persuading people [5]. This concept has become an important issue in the marketing world by being handled in different ways such as "referral marketing, memorable marketing, interactive marketing, phenomenon marketing, influence marketing and digital opinion leadership" [6] due to its power to reach and influence large masses. Traditionally known reference groups have turned into influencers on social media. Influencers are grouped according to their degree of influence on social media platforms. These are Phenomena with the highest number of followers are called "mega phenomena or famous phenomena" and those with fewer followers are called "micro phenomena" [7]. According to research (10,000 - 100,000 followers), micro influencers are more effective than mega influencers [8].

The meaning of the word Influence in foreign dictionaries is defined as "a person who influences or changes the way people behave" in the Cambridge Dictionary online dictionary, and as "1) a person or thing that influences or 1) a person who has the power to influence many people through social media or traditional media" in the Dictionary online dictionary. Köletavitoğlu [9] writes in his article about Influencer Marketing that "the digital reflection of word of mouth marketing, which is considered one of the most effective elements of the marketing world with its close and trust-based relationships with its followers, brings social media influencers and brands together in a new and dynamic business model." The concept referred to as "Influencer Marketing" in foreign sources is translated into Turkish as "memorable marketing" in some sources. In the book written by Kaya [10], which is one of these sources, memorable marketing is "another type of viral, blog, WOMM, buzz marketing. It uses the approach of reaching a wider target audience by utilizing influential and memorable people. Memorable Marketing has the same meaning" [11].

Social media influencers can be defined as social media users who gain followers on social media platforms, share their personal and daily lives, produce content for the promotion of products and services [12], and generally increase the number of followers through their personal efforts [13]. In addition to increasing their own popularity, the suggestions and recommendations made by social media influencers during their posts proactively influence consumers at the product purchase stage, and this can be perceived as an important factor by marketing managers in determining and shaping the marketing and sales strategies of businesses

[14].

Bayuk and Aslan [15] briefly define Influencer Marketing as "an approach to reach wider audiences by utilizing influential and memorable individuals". In the most general sense, Influencer Marketing is defined as marketing and promotion designed to influence the target audience for a product or service through the personal social media accounts of influencers (phenomena) who have the power to influence a certain audience on social media channels and direct them to purchase behavior. Through influencers, brands indirectly convey all kinds of information about their products and services or brands to consumers through their social media accounts [16]. Social media users who listen to, respond to and respect their followers can expand their sphere of influence by having more followers day by day. Some of them even stand out from others with these characteristics and become almost as recognizable as traditional celebrities (https://influencermarketinghub.com/what-is-an-influencer). Many social media users such as an academic who tweets information on economics, a journalist who broadcasts live, a young person who plays and promotes computer games on his YouTube channel, a photomodel candidate who shares his own photos on his Instagram account, an amateur music band that publishes studio recordings on their Facebook page, those who apply make-up in front of the camera, those who give recipes, those who publish their travel notes on their blog; today, they have become phenomena with their high number of followers [17].

Phenomenon marketing is a marketing tool that aims to increase interactions on social media, create business or brand awareness or awareness, and increase business or brand attractiveness while using popular and influential people in the digital environment to convey marketing communication messages of businesses or brands to wider audiences [18].

3. Financial Literacy and Digitalization

Financial literacy is an individual's ability to understand finance. More precisely, it is the financial knowledge and skills that an individual should possess in order to make more effective financial decisions. According to the definition of the Organization for Economic Cooperation and Development (OECD), financial literacy is the process of increasing financial welfare by ensuring that financial consumers are informed about financial products and concepts or have the awareness to make choices between financial risks and various alternatives [19]. Financial literacy, on the one hand, develops solutions to the financial problems faced by individuals in their daily lives, and on the other hand, contributes to the effective and efficient operation of financial markets. The concept of financial literacy is used to express making financial decisions by having a basic level of knowledge on these topics including financial information, products and practices. In order to be rational in decisions regarding the purchase of financial services, an advanced level of awareness is needed. Financial literacy helps to increase awareness and help financial consumers make rational decisions. Individuals who are at the

point of increasing their welfare level by making conscious choices in the face of developing financial markets and diversifying financial products, or losing their savings that have emerged with years of labor as a result of their wrong choices, can protect their economic interests by increasing their financial literacy [20]. Financial literacy contributes to the solution of financial problems faced by individuals in daily life and ensures the effective and efficient operation of financial markets. As financial literacy increases, transparency in the market will increase as individuals will demand more information. In a society, the absence of trainings for individuals to acquire the habit of saving leads to insufficient development of financial markets in that country [21]. Financial literacy is defined as the ability to understand financial markets, to balance savings and consumption, and to make the right choices among various alternatives when making investment decisions. A high level of financial literacy will enable individuals to make conscious expenditures and increase the tendency of society to save [22]. Financial literacy is not the accumulation of knowledge belonging to a certain period, but a process that expresses the financial knowledge level of individuals from childhood to retirement. The fact that individuals learn basic financial information before making financial decisions is related to the outcomes of their decisions [23]. In the financial management process, the savings obtained by saving according to short and long-term financial goals can create significant savings when added to existing economic resources [24]. With financial literacy, there is a connection from knowledge to skills, from skills to attitudes and from attitudes to behaviors [25]. In other words, financial literacy is the combination of a person's financial knowledge, skills, attitudes and behaviors [26].

4. Digitalization

The concept of digitization is known as the digitization of information. It is the process of digitizing the data obtained and gaining a place on various platforms. Digitization can be said to be the transformation of analog processes into a digitized format by storing them in a computer environment [27]. This concept is the use of digital technologies to enable the business model to transform and produce different values. Digitalization does not mean having an incompatible information and communication technology infrastructure. It refers to the process of transforming the resources owned into results that will add value to the business. It means being able to harmonize with technology in the process of developing new business models, creating new products and services and using all the resources of the business effectively [28]. Digitalization is the introduction of digital technologies to change or transform a business model to create opportunities that can generate new profit and value [29]. Digitalization is the process of enabling, improving or transforming the business process with digital technologies with digitized data sources. The concept of digital transformation in this process is the deep and accelerating transformation of competencies, business activities, processes and models to fully leverage the differentiation and opportunities of digital

technologies and their impact on society in a prioritized and strategic manner.

The transformation of digital communication tools into an integral part of daily life brings with it the digitalization of society. Digitalization prevails in a wide range of areas, starting from an individual's education life at the micro level to international relations at the macro level [30].

Digitalization is a process that has developed with the expansion of new generation technologies into all areas of life and has made its impact felt in many ways. This process has paved the way for a rapid and radical change in business life and social security systems. Big data, new algorithms and cloud computing are transforming the nature and purpose of jobs and the structure of economic systems based on these jobs. Digital technology, which shapes both the choices made and the options that are the subject of elections, is also expanding as a medium through which social and commercial relations are realized [31].

5. Economic Justice

Modern capitalism is not only a system with economic consequences. Western capitalism is a much deeper and broader socio-economic formation. It is a system that substitutes serious structural reforms in areas such as politics, law, science, art, worldview and education for the economy. It is in these areas that the radical changes demanded and offered by capitalism flourish and mature, causing religious and moral values to be pushed to the margins. From a holistic perspective, this process is referred to as rationalization, modernization, secularization, and economic development. With modern capitalism, which emerged in parallel with the process of rationalization, Western societies faced the problem of managing wealth. Excessive accumulation of wealth and enrichment creates social gaps in the social sphere both with the effect of worldliness and unfair mindset, policies and practices. While modern capitalism encourages economic growth, it inflicts great wounds on the subject position of human beings. The instrumentalization of human beings as a commodity for the sake of enrichment leads to the emergence of a ball of psycho-pathological problems in individual and social terms [32]. The concept of 'economic justice', which represents a process extending from the macro framework to micro units, is expressed as the equitable fulfillment of all economic activities. The accrual of the economic rights and interests of the parties exactly defines the concept of economic justice. In other words, it is the ability of each actor of the social organization to receive its share from the social system [33] [34]. The fair distribution of goods and services or values produced in an economy among those who are involved in the production process and those who are not involved in the production process for one reason or another is a goal that has been tried to be achieved especially after capitalism, but has gradually moved away from the desired point. For this reason, the role of the state, as the head of macro units, in economic justice is extremely important. Because the state is the institution that assumes and distributes the authority and duty in terms of justice. Especially in the social state approach, more functions and responsibilities

are attributed to the state apparatus. While economic justice constitutes the ultimate goal in the common denominator of today's societies, each state tries to solve this universal phenomenon with its own system [35]. The global economy leads to the production of more and more output every year; technological developments lead to increased production and the growth of national economies. According to 2010 prices, while the global GDP was 11 trillion dollars in 1960, this figure reached 50 trillion dollars in 2000 and 77.5 trillion dollars in 2016. The growth in the world economy over the last 60 years has been sevenfold [36]. However, it is difficult to say that the success in terms of production growth is valid in terms of income distribution. On the contrary, there has been a more rapid deterioration in poverty and income distribution, in contrast to the increase in the level of production. Studies prepared by OXFAM International reveal the deterioration in income distribution. For example, it is claimed that 82% of the wealth generated last year was enjoyed by only 1% of the world's population. On the other hand, it is stated that 50% of the population has no share in prosperity. On the other hand, according to OXFAM, 50% of the population works for a daily wage between 2 - 10 dollars. It is also stated that the 4-day earnings of any of the managers of the 5 largest textile brands is equal to the entire lifetime income of a Bangladeshi textile worker [37]. A final example of the deterioration in income distribution is the richest people survey prepared by OXFAM [37]. According to the published report, between 2006 and 2015, the wages of ordinary workers increased by an average of 2% per year, while the welfare of dollar billionaires increased by an average of 13% per year. According to the report, the welfare of 3.2 billion people at the bottom of the list was 61 people in the previous year, while this year it was 42 people at the top [38].

6. Method

6.1. Purpose of the Study

The aim of this study is to determine the effect of promotion activities related to marketing activities carried out by social media influencers who drag large masses behind them by sharing content on certain topics on the process of financial literacy and digitalization, while at the same time trying to determine the mediating role of economic justice in this process.

In this study, the chosen sample size of 390 participants was determined through a methodological framework aimed at achieving both statistical power and representativeness. Given the analytical techniques employed—namely, regression-based mediation models and ANOVA/t-tests—a sample size exceeding 300 is widely considered sufficient for detecting medium to large effect sizes with a confidence level of 95% and a power level above 0.80.

The sample was selected using convenience sampling, targeting active social media users residing in Istanbul, one of the most demographically and digitally diverse urban centers in Türkiye. This choice aligns with the objective of capturing a wide spectrum of financial literacy levels and perceptions of economic justice

within a highly digitalized consumer base. Moreover, Istanbul's unique position as a socioeconomically and culturally heterogeneous city makes it a strategic setting for observing digital behaviors and influencer-driven marketing phenomena.

While the use of non-probability sampling may limit generalizability to the broader population, the sample size and demographic distribution were sufficient to conduct robust statistical analyses, including PROCESS macro-based mediation testing and subgroup comparisons across education levels and other demographic variables. Future studies may build upon this research by employing stratified or quota sampling across multiple regions for comparative validation.

Overall, the article demonstrates strong scientific merit. The research design is clearly articulated, the hypotheses are testable and relevant, and the statistical procedures are appropriate and correctly interpreted. The integration of economic justice as a mediating variable contributes conceptually to both marketing and digital behavior literature. Minor methodological enhancements—such as expanding the sampling technique or operationalizing economic justice with multidimensional indicators—could further strengthen the study in future iterations, but in its current form, the manuscript is well-suited for publication.

6.2. Study Population and Sample

The main mass of this study consists of the followers of influencers operating in Türkiye. The main population of this study consists of followers of influencers operating in Türkiye. The main population of the study includes not only followers of influencers operating in Türkiye but also followers of influencers active on various platforms around the world. The research also examines the digital content consumption habits of followers in different countries and cultural backgrounds, their effects on creating brand loyalty and the global effects of social media. To enhance the generalizability and practical applicability of the findings, it is recommended that future research extend the geographical scope of the study beyond the current region of focus. While the present study provides valuable insights into the dynamics between financial literacy, digitalization, and perceived economic justice within a specific sociocultural and economic context, these variables may manifest differently across diverse regions. A comparative cross-regional analysis—encompassing both developed and developing economies—could uncover significant variations in how social media influencers' attitudes toward marketing activities are shaped by financial and digital competencies under different levels of perceived economic fairness. For example, contrasting data from Western European countries with those from Southeast Asia, the Middle East, or Sub-Saharan Africa may reveal unique patterns influenced by local digital infrastructures, regulatory environments, and cultural norms around economic equity. Moreover, integrating a multi-country sample would allow for the application of multigroup structural equation modeling (SEM), enabling researchers to test whether the hypothesized mediating role of economic justice holds consistently across contexts. Such comparative insights would substantially enrich theo-

retical contributions and inform policy design and platform governance at a global scale. This expanded geographical scope aims to reach more comprehensive and general conclusions on the global effects of influencer marketing by allowing international comparisons. The questionnaire was obtained by reaching the main mass with the convenience sampling method. While calculating the size of the sample in the study, it was designed based on the statement that a sample of 384 would be sufficient depending on the reliability conditions of 0.95 as explained by Sekaran [39].

6.3. Data Collection Technique

The survey method was used to collect the data required within the scope of the research. The questionnaire form created in this context was prepared digitally via Google form and data collection started. After obtaining the data in a healthy and fast manner, the study was stopped when 390 people were reached from the online system. The data of the study was completed within a period of 1 month on June 01.30, 2024. The questionnaire consists of two parts. In the first part, there are demographic variables such as gender, marital status, age, educational status, monthly income, occupation, while in the second part [40]. Attitude scale towards marketing activities of social media influencers: Validity and reliability research, and the Financial Literacy scale from the study titled Durmuşkaya, S., & Kavas, Y. [41] (2018). A Research on the Determination of the Relationship between Academic Development and Financial Literacy. Sağlam, M. [42] (2021). Realization of digital transformation as the vision of the future in businesses and Turkish adaptation of the digital transformation scale, and Çamlı, A. Y., Alkan, Y., & Şensazlı, A. C. [43] (2023). Developing a Scale to Measure the Economic Justice. A 5-point Likert-type scale range was used in the data collection process. The responses were set as "Strongly Disagree", "Disagree", "Undecided", "Agree", "Agree", "Strongly Agree". A pilot study of 30 people was conducted to evaluate the preliminary waters.

6.4. Limitations of the Study

Some limitations were encountered depending on the data collection techniques used in the study and the information to be obtained. Although the study was conducted to cover the whole of Türkiye, the information belonging to the whole country was not homogeneously and equally available. The second reason for the incompleteness of the study in this respect is that the fact that it constitutes a high value in material terms may constitute a limitation that may prevent the generalization of the result.

6.5. Hypotheses of the Study

The hypotheses formed after the researches conducted in connection with the study are as follows.

"How do the digital contents of social media influencers affect individuals' fi-

nancial literacy and their use of digital financial tools?"

H1: Social media influencers' attitudes toward marketing activities positively and significantly affect individuals' levels of financial literacy and their tendency to engage with digital financial tools.

This hypothesis explores the extent to which social media influencers' product/service promotions and content strategies on digital platforms influence individuals' financial awareness and propensity to utilize digital technologies. For instance, individuals who follow financial advice shared by micro-influencers on platforms such as TikTok and Instagram are more likely to engage with investment apps and digital banking services.

"How do demographic factors influence individuals' financial literacy and levels of digitalization?"

H2: Financial literacy and digitalization levels significantly vary across demographic variables such as age, gender, education level, and income.

This hypothesis examines whether access to financial knowledge and digital technology usage differs based on demographic profiles. A recent study conducted in 2025 found that individuals aged 18–35 demonstrate higher familiarity with digital financial tools and greater knowledge of cryptocurrency compared to individuals aged over 50.

"What is the role of social media influencers in the relationship between perceived economic justice and individuals' financial literacy and digital engagement?"

H3: Social media influencers' attitudes toward marketing activities mediate the effect of perceived economic justice on individuals' financial literacy and level of digitalization.

This hypothesis aims to investigate how perceptions of economic justice—such as equitable income distribution and fair access to opportunities—are transformed into financial knowledge acquisition and digital engagement through the intermediary role of social media influencers. For example, individuals with heightened perceptions of economic injustice are more influenced by influencers promoting "financial freedom" content, which in turn increases their tendency to engage with investment platforms and digital financial services.

6.6. Research Model

The model created depending on the research hypotheses is shown in Figure 1 below.

6.7. Data Analysis and Findings

1) Reliability and validity analysis findings for research variables

Cronbach's Alpha coefficient findings for the scales used in the study are given in Table 1. According to the findings, the Sos. Med. Phenom. Market. Activities Direction. The reliability of the Attitude Scale was found to be "highly reliable", while the reliability of the Financial Literacy and Economic Justice Scales was
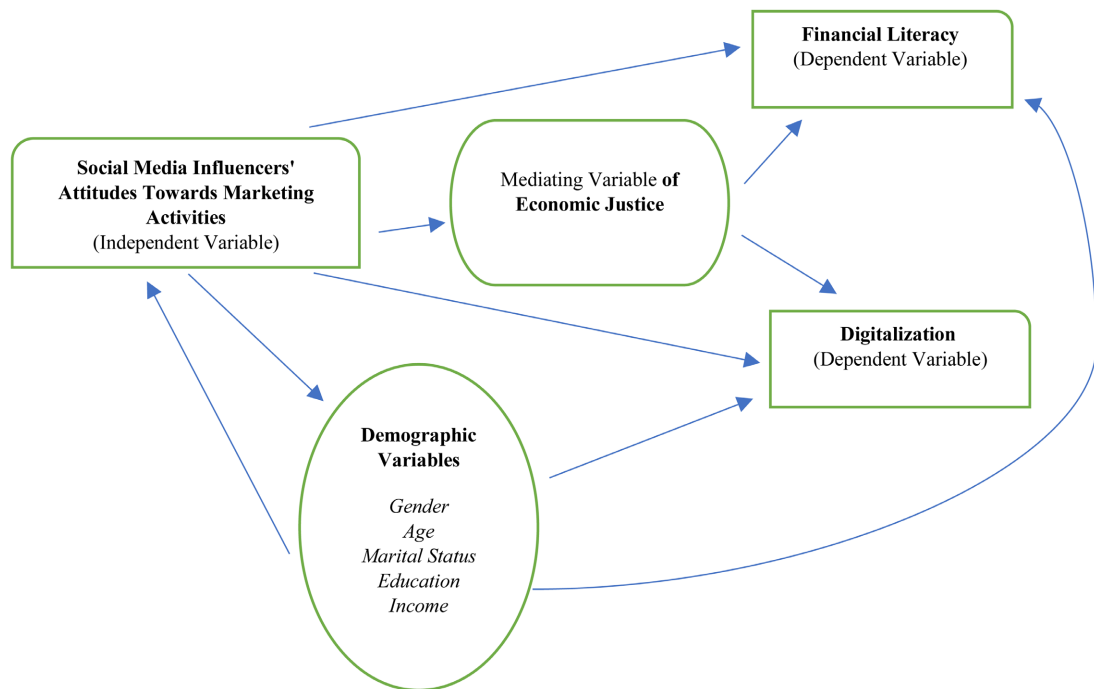
found to be "highly reliable".

Figure 1. Research model.

Table 1. Cronbach's alpha coefficient findings for the reliability of the scales used in the study.

Scale	Cronbach's Alpha
Sos. Med. Phenom. Market. Activities Direction Attitude Measure (X1)	0.814
Financial Literacy Measure (X2)	0.658
Economic Justice Measure (X3)	0.780

Table 2. Descriptive statistics for research variables and correlation coefficients for the relationships between research variables.

Scale	Average	Std. Deviation	Skewness	kurtosis	X1	X2	X3
Sos. Med. Phenom. Market. Activities. Direction Attitude Measure (X1)	3.58	0.499	0.029	−0.640	1		
Financial Literacy Measure (X2)	3.19	0.455	0.407	0.719	0.448**		
Economic Justice Measure (X3)	2.85	0.616	0.686	0.174	0.213**	0.822**	1

**Correlation is significant at the 0.01 level (2-tailed).

Descriptive statistics for the research variables and correlation coefficients for the relationships between the research variables are given in Table 2. When the skewness and kurtosis values are examined, it is seen that all three variables are within the range of normal distribution values. When the correlation coefficients are analyzed, it is seen that there is a statistically significant and positive relationship between all three variables. This is interpreted as when one of the variables

increases, the other will also increase. According to the correlation coefficients, the highest relationship is between the Economic Justice variable and the Financial Literacy variable, while the lowest relationship is between the Economic Justice variable and the Sos. Med. Phenom. Marketing Activities Direction. It was observed that there was a difference between the attitude variable.

2) Frequency distribution findings for demographic variables

Table 3. Frequency distribution of respondents according to demographic variables.

		Number	Percentage
Gender	Woman	303	77.7
	Male	87	22.3
Marital Status	Married	65	16.7
	Single	325	83.3
Age Group	18 - 22 Years	28	7.2
	23 - 232 Years	291	74.6
	33 - 242 Years	71	18.2
Education Level	High School	14	3.6
	Associate Degree	91	23.3
	License	285	73.1
Monthly Income	0 - 17.002 TL	108	27.7
	TL 17.003 - 18.003	8	2.1
	TL 18.004 - 28.004	67	17.2
	28.005 - 38.005 TL	169	43.3
	38.0006 TL and above	38	9.7
Profession	Worker	139	35.6
	Officer	159	40.8
	Student	92	23.6
Total		390	100.0

The frequency distribution of the respondents according to their demographic variables is given in Table 3. According to the findings, 77.7% of the participants were female and 22.3% were male; 16.7% were married and 83.3% were single; 7.2% were in the 18 - 22 age group, 74.6% in the 23 - 32 age group and 18.2% in the 33 - 42 age group; 3.6% had High School education, 23.3% had Associate's Degree and 73.1% had Bachelor's Degree; 27.7% had 0 - 17.002 TL, 2.1% 17.003 - 18.003 TL, 17.2% 18.004 - 28.004 TL, 43.3% 28.005 - 38.005 TL and 9.7% 38.0006 TL and above; 35.6% were workers, 40.8% were civil servants and 23.6% were students.

3) Analysis of the scales in terms of demographic variables

The situation in the Sos. Med. Phenom. Market. Activities Direction. Attitude

Scale is shown in Table 4 and whether there is a difference in terms of demographic variables was analyzed with t-test and ANOVA test. According to the findings obtained, the Sos. Med. Phenom. Market. Activities Direction. No statistically significant difference was found in terms of demographic variables in the Attitude Scale.

Table 4. Sos. Med. Phenom. Market. Activities Direction. Examining the Attitude Scale in terms of demographic variables.

	Sos. Med. Phenom. Market. Activities Direction Attitude Measurement	N	Mean	Std. Dev.	t/F	p
Gender	Woman	303	3.56	0.497	−1.245	0.214
	Male	87	3.64	0.501		
Marital Status	Married	65	3.54	0.522	−0.737	0.462
	Single	325	3.59	0.494		
Education Level	Associate Degree	91	3.62	0.502	0.801	0.424
	License	285	3.57	0.499		
Age Group	18 - 22 Years	28	3.60	0.482	2.141	0.119
	23 - 32 Years	291	3.61	0.509		
	33 - 42 Years	71	3.47	0.452		
Monthly Income	0 - 18.003 TL	116	3.65	0.483	1.380	0.248
	TL 18.004 - 28.004	67	3.53	0.502		
	28.005 - 38.005 TL	169	3.55	0.513		
	38.0006 TL and above	38	3.61	0.464		
Profession	Worker	139	3.59	0.518	0.301	0.741
	Officer	159	3.56	0.492		
	Student	92	3.61	0.483		

The t-test and ANOVA test were used to analyze whether there was a difference in terms of demographic variables in the Financial Literacy Scale used in the study. According to the findings shown in Table 5, no statistically significant difference was found in terms of demographic variables in the Financial Literacy Scale used in the survey.

Whether there is a difference in terms of demographic variables in the Economic Justice Scale used in the research was analyzed by t-test and ANOVA test. According to the findings obtained and shown in Table 6, no statistically significant difference was found in the Economic Justice Scale used in the questionnaire in terms of demographic variables except for the Level of Education variable. The groups that are the source of the difference in the Level of Education variable were determined by Tukey test. According to the test result, the source of the

Table 5. Examination of the Financial Literacy Scale used in the research in terms of demographic variables

	Financial Literacy Measurement.	N	Mean	Std. Dev.	t/F	p
Gender	Woman	303	3.19	0.454	−0.202	0.840
	Male	87	3.20	0.461		
Marital Status	Married	65	3.10	0.358	−1.703	0.089
	Single	325	3.21	0.471		
Education Level	Associate Degree	91	3.24	0.446	1.245	0.214
	License	285	3.17	0.462		
Age Group	18 - 22 Years	28	3.23	0.548	0.910	0.403
	23 - 32 Years	291	3.20	0.452		
	33 - 42 Years	71	3.12	0.430		
Monthly Income	0 - 18.003 TL	116	3.20	0.389	0.357	0.784
	TL 18.004 - 28.004	67	3.14	0.431		
	28.005 - 38.005 TL	169	3.19	0.503		
	38.0006 TL and above	38	3.23	0.469		
Profession	Worker	139	3.15	0.428	0.653	0.521
	Officer	159	3.21	0.516		
	Student	92	3.20	0.377		

Table 6. Examination of the Economic Justice Scale used in the study in terms of demographic variables.

	Economic Justice Measure.	N	Mean	Std. Dev.	t/F	p
Gender	Woman	303	2.85	0.614	0.312	0.755
	Male	87	2.83	0.626		
Marital Status	Married	65	2.74	0.548	−1.592	0.112
	Single	325	2.87	0.627		
Education Level	Associate Degree	91	2.98	0.541	2.300	0.022
	License	285	2.81	0.635		
Age Group	18 - 22 Years	28	2.98	0.656	0.981	0.376
	23 - 32 Years	291	2.85	0.612		
	33 - 42 Years	71	2.79	0.613		
Monthly Income	0 - 18.003 TL	116	2.85	0.539	0.227	0.878
	TL 18.004 - 28.004	67	2.79	0.600		
	28.005 - 38.005 TL	169	2.87	0.674		
	38.0006 TL and above	38	2.86	0.608		

Continued

Profession	Worker		139	2.79	0.605	1.140	0.321
	Officer		159	2.89	0.668		
	Student		92	2.87	0.530		

difference in the Level of Education variable is that the perception of economic justice is higher in the participants with Associate's Degree compared to the participants with Bachelor's Degree.

4) Findings of the research model analysis

Table 7. Research model analysis findings.

OUTCOME VARIABLE: EAD						
R	R-sq	F	p			
0.213	0.045	18.454	0.000			
	coeff	se	t	p	LLCI	ULCI
constant	1.907	0.221	8.613	0.000	1.472	2.342
FENO	0.263	0.061	4.296	0.000	0.143	0.384
OUTCOME VARIABLE: FOKU						
R	R-sq	F	p			
0.869	0.754	593.818	0.000			
	coeff	se	t	p	LLCI	ULCI
constant	0.651	0.091	7.168	0.000	0.472	0.829
FENO	0.261	0.024	11.070	0.000	0.214	0.307
EAD	0.563	0.019	29.528	0.000	0.525	0.600
OUTCOME VARIABLE: FOKU (Total effect model)				Test of FENO by EAD interaction:		
R	R-sq	F	p	F	p	
0.448	0.201	97.321	0.000	28.394	0.000	
	coeff	se	t	p	LLCI	ULCI
constant	1.724	0.150	11.511	0.000	1.430	2.019
FENO	0.409	0.041	9.865	0.000	0.327	0.490

Sos. Med. Phenom. Market. Activities Direction. The findings obtained by examining whether Economic Justice (EJ) has a mediating role in the effect of Social Media Marketing Attitude on Financial Literacy (FOKU) by using regression models with process macro extension are given in Table 7. In the first model, the effect of social media marketing on Economic Justice was examined. According to the regression coefficient estimation, the effect of Sos. Med. Phenom. Market Activity. Direction. Attitude has a statistically significant and positive effect on Economic Justice.

In the second model, Sos. Med. Phenom. Market. Activities Direction. Attitude and Economic Justice on Financial Literacy were analyzed. According to the regression coefficient estimates obtained, both effects are statistically significant and positive. In addition, according to the t statistic value, it is seen that the effect of economic justice perception on Financial Literacy is higher. In the third model, Sos. Med. Phenom. Market. Activity. Direction. The total effect of attitude on financial literacy was analyzed. According to the findings obtained, Sos. Med. Phenom. Market. Activities Direction. The mediating role of both Attitude and Economic Justice was found to be statistically significant.

Table 8. Impact analysis findings according to the model.

Total effect of FENO on FOKU						
Effect	se	t	p	LLCI	ULCI	c_cs
0.409	0.041	9.865	0.000	0.327	0.490	0.448
Direct effect of on						
Effect	se	t	p	LLCI	ULCI	c'_cs
0.261	0.024	11.070	0.000	0.214	0.307	0.286
Indirect effect(s) of on:						
	Effect	BootSE	BootLLCI	BootULCI		
EAD	0.148	0.048	0.056	0.243		
Completely standardized indirect effect of MG on MTP:						
	Effect	BootSE	BootLLCI	BootULCI		
EAD	0.162	0.047	0.066	0.248		

After the research hypothesis was supported, in the second step, Sos. Med. Phenom. Market. Activities Direction. Attitude and Economic Justice on Financial Literacy were analyzed. According to the findings given in Table 8, based on the standard effect coefficients;

1) Sos. Med. Phenom. Market. Activities Direction. Attitude on Financial Literacy was calculated as 0.286. 2) The direct effect of Sos. Med. Phenomenon. Market. Faal. Direction. The indirect effect of Attitude towards Financial Literacy stemming from Economic Justice was calculated as 0.162. 3) As a result of the first two effects, the indirect effect of Sos. Med. Phenom. Market. Activities Direction. The total effect of Attitude towards Financial Literacy was calculated as 0.448.

The significance of the direct effect was tested by t-test and the significance of the indirect effect was tested by bootstrap resampling method and it was decided that the effect was significant.

While the quantitative findings provide statistically significant evidence regarding the direct, indirect, and total effects of social media influencers' attitudes toward marketing activities on financial literacy—with economic justice acting as a mediating variable—there remains a need to deepen the interpretive richness of

these results. For instance, the direct effect ($\beta = 0.286$), the indirect effect mediated by perceived economic justice ($\beta = 0.162$), and the total effect ($\beta = 0.448$), although statistically significant as confirmed by both t-tests and bootstrap resampling, may benefit from further contextualization through qualitative inquiry.

To enhance the explanatory power and robustness of these findings, it is recommended that future research incorporate additional data collection methods such as semi-structured interviews or focus group discussions. These qualitative approaches would allow for a deeper exploration of participants' perceptions regarding how social media influencers shape their financial attitudes and behaviors, particularly in relation to their lived experiences of economic justice or injustice.

For example, focus group sessions with different age and income segments could reveal nuanced insights about how trust in influencers and perceived authenticity affect financial decision-making processes. Similarly, interviews with participants exposed to varying levels of digital financial literacy might help unpack the cognitive and emotional mechanisms behind the observed statistical relationships.

This mixed-methods triangulation would not only enrich the theoretical narrative but also support the development of more culturally and contextually grounded strategies for influencer-based financial education campaigns.

7. Discussion and Conclusion

Social media, where people constantly interact with each other and have the power to influence many segments, is an important platform that follows millions of people. Social media, which has a high rate of followers, also provides this with phenomena. Studies on how economic justice perceptions affect consumer trust, brand loyalty and attitudes towards marketing activities should be cited and the intermediary mechanism it provides should be detailed. The claims should be supported by statistical methods such as linear regression, structural equation modeling (SEM) and surveys of social media users, and by including applications that show the effect of economic justice on marketing activities in increasing the trust and purchasing tendencies of followers of an influencer who promotes sustainable products on social media. While the current study identifies a statistically significant mediating role of perceived economic justice in the relationship between social media influencers' attitudes toward marketing activities and financial literacy, it is essential to further refine and reinforce the conceptual and operational framework surrounding economic justice. Doing so would enhance both the theoretical integrity of the model and the validity of the mediation effect observed.

1) Conceptual Precision:

Economic justice, as conceptualized in this study, broadly encompasses individuals' perceptions of fairness regarding income distribution, access to financial opportunities, and systemic equity. However, future iterations of this framework should consider disaggregating the construct into more nuanced subdimensions,

such as:

- Distributive justice (fairness in allocation of economic resources),
- Procedural justice (fairness in processes and systems),
- Interactional justice (quality of interpersonal treatment and communication in economic settings),
- Recognition justice (acknowledgment of social and cultural identities in economic systems).

Such a multidimensional conceptualization would allow for a more robust interpretation of how different forms of perceived injustice interact with digital and financial behaviors shaped by social media environments.

2) Operational Improvements:

In addition to self-reported Likert-scale items, which may be influenced by subjective and affective biases, it is recommended to integrate more objective and behavioral economic indicators to strengthen the empirical basis of economic justice measurement. These may include:

- Participants' actual income-to-living-cost ratios,
- Access to financial institutions or digital banking tools,
- Regional Gini coefficients or wealth disparity indices as contextual variables,
- Inclusion of institutional trust and financial inclusion metrics.

Such mixed operationalization—combining subjective perceptions with measurable economic conditions—can provide a more comprehensive understanding of the economic justice construct.

3) Theoretical Implications for Mediation Testing:

By refining the construct and integrating objective measures, future research can more rigorously test the mediation hypothesis through advanced models such as:

- Moderated mediation (e.g., does education level moderate the mediation path?),
- Longitudinal mediation (tracking perception and behavior change over time),
- Latent variable SEM (capturing hidden constructs more accurately).

This refinement is especially relevant in light of the current study's finding that education level significantly differentiates perceptions of economic justice, with participants holding an associate's degree reporting higher justice perceptions than those with a bachelor's degree. Such disparities warrant deeper investigation into whether education shapes critical consciousness or systemic trust differently in the context of economic discourse on social platforms. The rise of phenomena in this process attracts the attention of brands and consumers. As a result, phenomena have become important for businesses that want to increase communication in the field of marketing. Social media influencers are preferred to create awareness on consumers and to influence their attitudes in the purchasing process. Consumers' participation and adaptation to the existing financial system and being financially literate in the complex process provide many conveniences. It is important to be aware of the perception and activity processes of the markets. Our

digitalized age leads people to accept all digital processes. Digitalization, which brings many conveniences, also strengthens social media and phenomena. In the age of digital speed, people's ability to achieve something is related to economic power. Economic justice has an important place in people's perceptions.

Recommendations

Studies similar to this study will support the literature. It will be important to conduct a research by classifying the phenomena for the status of the phenomena to be done in the future in order to ensure that the study is taken from a different dimension. As a similar study, it is also recommended to conduct a study in two groups by making a distinction between financially literate and non-financially literate.

Researchers' Declaration of Contribution

Each author contributed 50%.

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Compliance with Ethical Standards

The author declared that the tools and methods used in the study did not require Ethics Committee approval.

Conflicts of Interest

The authors declare no conflicts of interest regarding the publication of this paper.

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