

Young adults' voluntary simplicity lifestyle and responsible financial behavior – what is the link?

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Abstract

In order to establish environmental, social and personal equilibrium and well-being, young consumers have to, both, adopt sustainable lifestyle and perform responsible financial behavior. Therefore, the aim of paper is to examine how elements of voluntary simplicity contribute to responsible consumption and enhance responsible financial behavior among young adults. The study was conducted on the sample of 483 young adults in Croatia. Within the conducted analysis there are four formed factors of voluntary simplicity lifestyle: recycling resources, self-sufficiency and recycling goods, biking and self-sufficiency in services. According to the results, voluntary simplicity does predict and enhance responsible financial behavior among young adults and, consequently, affect global sustainability and financial well-being through recycling resources, self-sufficiency in services and biking.

Keywords: *Voluntary simplicity ; Responsible financial behavior; Young adults*

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