

Psychological Determinants of Financial Well-Being among Young Working Adults During the Covid-19 Pandemic: The Sequential Mediation Model

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This study aimed to investigate the effect of future time perspective on financial well-being and the mediating role of financial goal clarity, subjective financial knowledge, and financial behaviour in the relationship between future time perspective and financial well-being among young working adults in China during the COVID-19 pandemic. A cross-sectional study was conducted on 526 young working adults using an online survey questionnaire. Covariance based-structural equation modelling (SEM) and AMOS software were used to evaluate the measurement model and the proposed serial mediation model. There was a significant positive relationship between future time perspective and financial well-being, future time perspective and financial goal clarity, financial goal clarity and subjective financial knowledge, subjective financial knowledge and financial behaviour, as well as financial behaviour and financial well-being. Moreover, the results showed that financial goal clarity, subjective financial knowledge, and financial behaviour sequentially mediated the relationship between future time perspective and financial well-being. The findings shed light on the underlying mechanisms that drive young working adults' financial well-being. Theoretical and practical implications were discussed, and psychological interventions are suggested to implement among young working adults to form positive financial beliefs and values.

Keywords: *Financial Behaviour, Financial Knowledge, Financial Well-Being, Future Time Perspective, Goal Clarity, Young Working Adults*