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***The Effect of Inflation and Interest Rates on Investment Decision
Making Through Gold Prices of Indonesian Sharia Bank Customers***

Submitted by:

Anang Eko Wicaksono, Imelda Dian Rahmawati

Program Studi Magister Manajemen, Universitas Muhammadiyah Sidoarjo, Indonesia

imeldadian@umsida.ac.id

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If you have any questions regarding this document, please contact us.

Email: 4marsani@gmail.com

Contact Us: +62 82194548786 (Muslim)

The Effect of Inflation and Interest Rates on Investment Decision Making Through Gold Prices of Indonesian Sharia Bank Customers

Abstract

The purpose of this study is to determine the effect of inflation on gold prices, to determine the effect of interest rates on gold prices, to determine the effect of inflation on investment decision making, to determine the effect of interest rates on investment decision making, to determine the effect of gold prices on investment decision making, to determine the effect of gold prices on investment decision making, to determine the gold price mediates the relationship between inflation and investment decision making and to determine the gold price mediates the relationship between interest rates and investment decision making. This study uses quantitative methods with primary data. The data analysis technique used in this study to empirically test the hypotheses that have been developed is *Partial Least Square* (PLS). The results of the study indicate that inflation affects gold prices, interest rates affect gold prices, inflation affects investment decision making, interest rates affect investment decision making, gold prices affect investment decision making, gold prices mediate the relationship between inflation and investment decision making and gold prices mediate the relationship between interest rates and investment decision making.

Keywords: *Inflation; Interest-Rates; Investment-Decision-Making- Through; Gold-Prices; Indonesian-Sharia-Bank-Customers.*

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✉ Corresponding author:
Email Address: imeldadian@umsida.ac.id

INTRODUCTION

Banks are financial institutions that play a vital role in a country's economy. The more developed the banking industry, the better the country's economic growth. Banks, as financial institutions, function to collect and distribute funds to the public in order to improve equity, economic growth, and national stability, leading to improved public welfare. Therefore, banks serve as a vehicle for collecting and distributing public funds effectively and efficiently, leading to improved living standards (N. Kusmiyati et al., 2024). Bank funds come from several sources. One source of bank funds that plays a role