

View of Consumerism of High School Students and Factors That Shaped Their Concept

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ABSTRACT

Money management has always been an issue for teenagers these days. With the advancement of internet technology and pop culture, new ideas and activities such as popular brands, video games, and idol groups gained attraction from teenagers. While these events are entertaining and sociable, they are also costly. Famous brands could cost much more expensive compared to common brands but students view them as a way to become popular in school. Video games could cause addiction for kids and trick them into spending a huge amount of money on in-game purchases. Crazy fans are willing to buy multiple albums for their idols just to get a fan meeting ticket. Thus, for teenagers in the 21st Century, money management is a vital concept that should be taught in school and by parents to help them when they become economically independent in society. This paper is conducted based on current news, reports and the author's personal experience as a teenager. Most of the data and real events are from internet articles. The technology and internet basis of the main topics are new inventions in the 21st century. Therefore, the corresponding solutions to these problems have not yet been applied to the public. Optimizing current education programs focusing on money management should be prioritized. Guidance of moral views of consumerism throughout childhood is very crucial for their mental development.

Keywords: *High School Students, View of Consumerism, Overconsumption, Money Management, Education*

1. INTRODUCTION

Under the rapid development of technology and infrastructures, people's living standards are also improving. With the creation of the internet, the lifestyle and living conditions of the millennial generation are evidently different from their elders. Typically focusing on the high school students, the diversity and convenience of the internet have greatly impacted their view of consumerism. This paper aims to discuss the factors that shaped their view of consumerism, potential benefit or harm from these habits, and how can we cultivate a healthy view of consumerism for all children. The main topic will be discussed through four representative behaviors that are common among modern high schoolers, which are consumption for brand names, consumption for video games/ virtual items, and consumption for chasing stars. The ability of money management is getting more and more important under modern society since money is the universal store of value and medium of exchange. Judgements of money consumption starts in the early stage of a person's life. Especially the teenagers nowadays that faces so many

options that they could choose to spend money into. However, money management is not an instinct that people understand from birth. It's a unique ability that requires teaching and guidance. Currently, most schools only offer courses on social moralities. How to spend money is not contained in usual education programs. As a skill that would greatly impact future interactions with society and people, this paper hopes that education institutions recognizes the importance of the cultivation of a righteous and positive view of consumerism for students. Possible methods and solutions will also be discussed.

2. DISCUSSION OF REPRESENTATIVE CONSUMER BEHAVIOR

2.1 Consumption for Brand Names

With the wide spreading of fashion and pop culture in the 21 century, clothing and commodities start to develop their own brand. Inviting popular celebrities to endorse their product, some of the brands attracted a great number of young people with unique styles.

Wharton marketing professor Americus Reed II notes that a successful identity-oriented marketing strategy like Nike's consists of three critical links, including the consumer, the identity and the brand. "If these links are forged, then they create self-conceptual connections that can lead to advantageous marketing outcomes for companies that are savvy enough to incorporate identity into their marketing strategy," he says. [1] With marketing strategies, companies took advantage of high school students' pride and desire to be popular. Common in all young people, pride is an important aspect of their daily life as their heart slowly matures. Being the center of the crowd is unquestionably attractive to them. No one desires to be left out and made fun of. Thus, purchasing these expansive products from the most famous brands became a useful method to gain popularity in school. However, when certain brands gain awareness from the public, the price of its products rises as well. Sometimes, a plain shirt could cost hundreds of dollars more because it belongs to a popular brand such as Supreme. It could cost even more when it's a limited edition from the partnership of multiple brands. For example, Supreme's Louis Vuitton teddy bear at \$110,000 and Supreme Louis Vuitton trunk at \$125,000 are two of the most expensive supreme items in their respective categories (Elves) [2].



Figure 1 Supreme x Louis Vuitton Teddy Bear [10]

As a high school student who is not able to be economically independent yet, spending much money on products just to fulfill their vanities might not help with the development of their sense of value.

2.2. Consumption on Internet Entertainment/Virtual Items

Speaking of new inventions in the 21 Century that has impacted the whole world, video games would be a reasonable answer. Not only did the rise of E-sport authenticated its development, the fact that video-game replaced most other entertainments for children and adults also verified its popularity. Nevertheless, to create profit from users, most video games trick players into spending money on in-game items with psychological

tactics. Psychological manipulation persuades players to buy in-game purchases across both paid and free games. These tactics rely on cognitive biases or psychological responses to make microtransactions as appealing as possible (Ellis) [3]. Some internet games are created for the purpose of luring players to spend money and generate profit. In America alone, people spent over \$43 billion on games in 2018. Globally, video gaming's global revenue is estimated to be nearly \$140 billion in 2019 (Donofrio) [4].

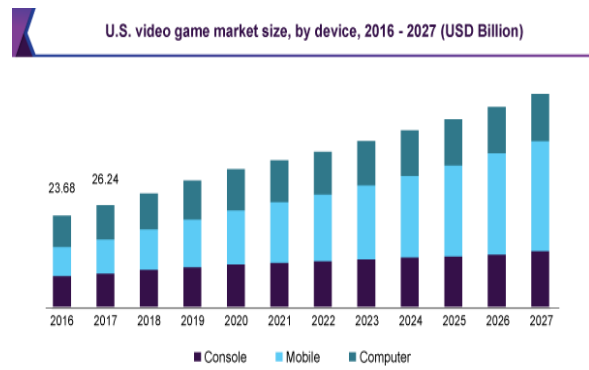


Figure 2 US video game market size (2016-2017 in billions\$) [9]

Since video games and in-game purchases were new to the public. Institutions and policies didn't exist to alert people how to manage consumerism on video games. Therefore, students with low self-control were easily attracted and addicted. The source of the addictive quality of gaming is still unknown, but researchers propose that the process of playing and winning these games may trigger a release of dopamine, a brain chemical that elevates mood and provides a rush of energy. Dopamine is the same neurotransmitter involved in other addictive activities, such as alcohol or drug abuse (Watkins) [5]. As students that are supposed to focus on studying, video games are time and money consuming. Yet, game addictions are not that rare among high school students around the world.



Figure 3 Playing console video-game [3]

2.3. Consumption as Fans

The spread of pop culture created many celebrities and idol groups that are new to the public. Most of them are trained when young to be dancers or singers. After their first debut, they will either join an idol group or work along for economic benefits. Due to their outstanding appearance and talents, these idols can attract thousands of fans, especially among the younger generations. As popularity rises for certain idol groups, products related to them will also become more expensive. Thus, many fanatical fans would spend huge amounts of money on these products, such as concert tickets or albums. Examples can be seen everywhere. One fan bought 45 copies of TWICE albums in an attempt to win a ticket to a fan meeting. The total cost of the albums amounted to approximately \$700. A MONSTA X fan, who also happens to be a YouTuber as well, purchased sixty copies of the group's album 'The Code' in hopes of winning a ticket to a fan signing event. She spent \$1,500. But spending insane amounts of money on albums and lottery tickets doesn't always ensure success. The odds were not in favor of this particular BTS fan who spent around \$2,000 buying sixty copies of 'Love Yourself: Her'. She was unable to secure a ticket to the fan sign event (Lin) [6]. Considering the fact that most fans consist of students and young adults that are not economically independent, spending such money on their idols might have negative effects on their money management concepts.



Figure 4 BTS fan bought 60 copies of "Love Yourself" albums [6]

3. STRATEGIES FOR REGULATING YOUTH CONSUMPTION BEHAVIOR

It is obvious for readers to discover the patterns of the above three topics. Most of these potential problems apply to young people and most high school students. Why are grown adults able to control themselves and manage their money resources better? Why overconsumption is more common among teenagers? The main reason is that most adults are economically

independent. They understand the difficulty of earning money to support themselves. They have acquired enough knowledge of consumerism over so many years dealing with money. The concept of which products deserve their price and which products are just a waste of money is much clearer in their minds. Adults' views of consumerism are more mature compared to teenagers. Since how to manage money is not one of human's instincts. It's an important skill that children should learn through their years of education. In order for the teenagers to properly manage their money when they step into society. Since popular brands, video games, and idols groups are new to the 21 century, parents and teachers didn't have any experience dealing with them. Thus, it becomes more important for parents and educational institutions to guide students through these money consuming activities.

3.1 Parent

Business teacher Eugene Martinez teaches marketing and selling concepts at Eastside Union High School District in San Jose, Calif. As a parent, he introduced the concept of consumerism to his children through modeling a frugal lifestyle. "At home, we taught our kids to consider making what we need, encourage saving up for something better later, and recycling," says Martinez. A family must have a good sense of evaluating the true value of a product before deciding to buy it, says Martinez. Assessing the value of a flat-screen TV or bicycle, for example, includes researching the item, comparing it with similar products online or in the store, and determining how long you'll need—and want—this product. Before heading out to purchase something, the whole family should discuss how much you're willing to pay, too. Sticking to the agreed price promotes budgeting skills and self-control (Education.com) [7].

3.2. Institution

Other than the parental guide, schools and educational institutions can also contribute to the cultivation of a healthy view of consumerism. Currently, lessons in school focusing on money management are lacking. Providing children with a thorough understanding of financial literacy at an early age, is vital to ensure proper money management skills later in life. Setting a realistic budget, responsibly managing credit and debt, saving for unexpected expenses, and learning how to invest will all be important life skills for every young adult to master. Unfortunately, there are many students who enter into adulthood without entirely understanding how to manage their finances properly (Marville) [8]. Setting up lessons or activities in school

to teach students how to manage money is a great way to cultivate their view of consumerism. So that fewer teenagers can suffer from overconsumption when they need to be economically independent.

4. CONCLUSION

Concluding the paper, many new activities and entertainments in the 21st century could be costly to students in high school. Spending too much money on entertainments might result in negative effects on the view of consumerism for teenagers. Since their money mainly come from their parents, they do not understand the difficulty of earning money and balance their money outflow. That's why cultivating a healthy view of consumerism is extremely important. This paper hopes that institutions and parents recognize that money management is just as important as other skills. Corresponding courses should be offered to students in primary and middle schools to begin as early as possible. Parents and guardians should demonstrate how to correctly organize their own money and give them some pocket money for practice. Kids should be in contact with the concept of money during their childhood and slowly learns its functions and how to spend them.

This paper only discussed the common cases among teenagers and does not include all people. There are also differences based on countries, cultures, and family conditions. The system of education is original to the countries' ministry of education. Methods and solutions require adaptation for every individual. The topic view of consumerism is extremely large and can be discussed through multiple perspectives and lenses. The paper only focused on one specific point. However, the importance of money management after people step into society is widely agreed upon.

ACKNOWLEDGMENT

Thanks to my family for supporting my project. Thanks to my friends and classmates for giving me the inspiration of this topic. Thanks to Ms. Zou ZeHui for checking and revising this paper.

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