

THE PSYCHOLOGY OF CONSPICUOUS CONSUMPTION

The 21st century is a century of unlimited possibilities. Nowadays practically everything is available to us: traveling all around the world, information retrieval in one click and even flights into the space. Opportunities give a rise to consumption, as supply generates demand. But is everyone capable of judicious evaluation of their capabilities?

The sales sphere in our time is blooming like never before. Counters are bursting with an abundance of goods, advertising banners and booklets are at every turn. Advertising has become an integral part of our lives. Have you ever asked yourself: what is the effect of advertising on our lives? If you ask a person whether he considers himself susceptible to the influence of advertising, most likely the answer will be «no». But often, people do not understand what motivates them. While there is a type of people who can reasonably assess the message of advertising, there are also people on whom advertising has a significant impact and can even manipulate them. With the development of advertising and the expansion of sales opportunities such a branch of science as economic psychology has appeared. The study of the consumer's reaction is necessary not only to sell the goods successfully but also to influence his personality, perception and conviction, to create not just a product, but an impression and a brand status.

There are few people who buy only essential goods. The standard of living allows you to buy items to simplify life in all possible ways. But why do two men with the same wealth need different things to meet the same needs? Let's take, for example, a mobile phone. Nowadays the market is full of all kinds of gadgets with the most incredible features, different design and price category. So why to meet the need for communication, one person has a button phone, and the other will save on everything just to buy a new model of iPhone? And not only that, many goods are bought not because of their special significance, but because of the mythical sense of status and the desire to look better in the eyes of others. Thornstein Veblen in the late 19th century called this phenomenon conspicuous consumption [1]. Especially clearly conspicuous consumption in our time is carried out by young people.

But only few of them admit this. People will find evasion, talk about the incredible quality and exclusive functions of the acquired thing, but do not admit that the goods were bought in order to impress someone, to imitate someone or to seem more status than he is.

The main purpose of advertising, marketing and branding technologies is to increase sales. Market specialists understand the behavior of consumers and very successfully use the stimulation of conspicuous consumption. The desire to "show off", "to be the best", "to feel the taste of victory" not through talents, but through the purchase of goods, has become a frequent phenomenon not only for people who are not mediocre, but also for the common man in the street [2, p.250]. Many studies show that demonstrative behavior is

inherent in mostly middle-class people with low incomes. What could be easier to seem successful through buying an expensive or simply bright car, dress, jewelry or phone?

There is also the more specialized term "invidious consumption", denoting consumption with intentionality to evoke a feeling of envy. After all, if a person who has the same income could afford a trip to the islands or purchase a car but you couldn't, it caused a feeling of envy.

This is the essence of conspicuous consumption. It is not the purchase itself, but demonstrative use that is important to show or tell about the acquisition.

There is even a phrase "keeping up with the Joneses" in colloquial English. In any case, demonstrating products are primarily symbols of a good life. This doesn't mean that a person lives well, great debts of credits and loans can hide behind the showing off. However, even this does not stop such people. After all, it is important what society think about you but not what it really is.

And the thing isn't even always in the cost of the goods. It is much more prestigious to say that a new dress was purchased in a boutique than in a supermarket [3, p. 193]. And neither quality nor comfort is important. Such people can feel uncomfortable in expensive shoes, be irritated with the smell of perfume and another fashionable gadget will be completely unnecessary. But you will never hear a complaint from them.

Advertising activity is a phenomenon that depends on the society. They develop and improve together. Ads are taking on more and more unusual forms. Therefore, in our time, advertising is not seen as a simple economic thing that helps to increase sales. Advertising today is a part of the culture of modern society, the mechanism of influence and motivation, and even a separate art form.

References:

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