

Case study- consumer behaviour

Business



Sociologist, a Psychologist, a spiritualist and a Man tries to bring out different views on consumerism. It looks at consumerism from the perspective of its Economical and Sociological influence on the country and Psychological and Spiritual influence on Human beings. The article through the conversation tries to bring to the fore the positive and the negative impact of excessive spending and how it has changed the

Nay people, in a country with deep cultural roots live. The article brings about the positives of consumerism by stating it as freedom; freedom to choose what one wants. It states that the excessive spending by individuals has indirectly contributed to research and automation of jobs.

The article talks about the contribution of excessive spending to the country. It states that the money spent by individuals on the company products have been used to fund research and pay pensions at the same time consumerism has improved lifestyle of the individuals.

The article also subtly mentions that not all products are for everyone as each product caters to a particular need. Among all this excessive spending there is one question that is left unanswered which is, how long will this continue? The speakers debate on the issue of how excessive spending is hampering the future growth prospects of the country. Excessive spending by individuals today is leading to, lower saving for the future affecting the future financial security of an individual and also the country, as

Investments in assets is very low, the loss of value systems, declining value for education and the like.

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Consumerism has created a generation of people who are willing to satisfy the short term needs at the cost of long term development. People of the present generation have needs in the top three segments of Maslow's need hierarchy model and a very few aim to satisfy only safety and psychological needs. This phenomenon has changed the people's living style to from value-based lifestyle to material-based lifestyle, where every individual aspires to have a good car, a good house and identifies the self with non-living and materialistic things. The article towards the end highlights the sad state of the present generation where there is higher depression among people of present age when compared to the previous generations, with higher suicide rates and cases of unlawful behavior. All this aspiration for materialistic things has led to individuals lacking values and the country lacking assets for sustained growth.