

Exploring the Impact of Contemporary Consumerism on Young People

Zhiyu Zhang^{1,a,*}

¹New Oriental Beijing School, Beijing, China
a. GGough73024@student.napavalley.edu

*corresponding author

Abstract: Today's college students as a special consumer group in society, and their life consumption has a certain scientific rationality, but part of consumer behavior and consumer psychology also shows an irrational tendency. Contemporary college students' consumption has its reasonableness and particularity, and at the same time, there are obvious misunderstandings in consumption behavior and consumption psychology, which need influence and help from school, family, and society. This paper uses the research method of literature review to conclude by analyzing the theory of consumerism, the characteristics of contemporary college students' consumption, and the problems caused by college students' overconsumption. First, consumerism also sows the seeds of money anxiety among young people. Young people are often at the beginning of their careers and face the challenge of financial autonomy. However, an excessive consumer culture may tempt them into high consumption and debt, increasing uncertainty in money management, which in turn causes anxiety and burden. However, research also shows that consumerism is not entirely negative for young people. In a way, this culture also stimulates creativity and innovation. Young people may contribute to the development and progress of society through the pursuit of novel experiences and products. In summary, the impact of contemporary consumerism on young people is a complex and multifaceted topic. The paper will dig deeper into the various dimensions of this phenomenon and explore the challenges and opportunities involved, to provide useful perspectives for better understanding and responding to this social phenomenon.

Keywords: Youth, consumer behavior, consumer psychology, social class

1. Introduction

Under the guidance of the government, the mass media and manufacturers create social trends, stimulate people's desire to consume, and guide people's consumption behavior using highly attractive advertisements and inflammatory propaganda. Ubiquitous advertisements and dazzling packaging also add "symbolic value" to commodities [1]. In a society where symbols and values are becoming more and more prominent, the number of consumer goods that people own has become a yardstick to measure their value. The number of consumer goods that people own has become a yardstick to measure their value. People's consumption has changed from simply purchasing goods to satisfy their needs to acquiring status and position through consumption. In the rapid development of the capitalist economy, the constant promotion of the mass media, and people's fervent pursuit of symbols and

values, consumerism has gradually arisen. It has had a great influence on people's daily lives and values.

College students are one of the main consumers in the current society, and to a certain extent, they are also the main force of future consumption and the guide of consumption trends. The way they consume will likely have a profound impact on the way society as a whole consumes. As the economy and society develop, the shaping and nurturing of consumer attitudes more prominently and directly affects the formation and development of their worldview, affecting social customs and ideas. Therefore, selecting a special group of college students as the object of study and analyzing their consumption behavior and methods will help to understand the future consumption trends of the young generation and society as a whole. This paper on the consumption of contemporary college students, consumer psychology, consumer behavior characteristics, and the problems of the consumption situation, specifically related to the issues of college students usually the source of consumption funds, monthly consumption status, the distribution of consumption expenditures and their feelings about the consumption aspects of the book through the relevant books, combined with the relevant literature, the contemporary college students of the consumption of the situation of an objective analysis.

2. Consumerism Theory

Consumerism first began in the United States and has become widespread in the developed countries of the West. Along with the continuous development of economic globalization and the increasing development of mass media, consumerism has gradually become a worldwide social trend and popular phenomenon, which has brought extensive influence to developing countries such as China. Consumerism manifests itself in three main ways:

Firstly, the essence of consumerism is a kind of value and lifestyle that advocates high consumption in daily life. At the value level, consumerism takes consumption as the fundamental purpose of life and the fundamental measure of life's value and takes possession of more material wealth as a sign of success and happiness. In their lifestyles, they reflect their status and social position through ostentatious and wasteful consumption, consume social wealth and natural resources without restraint, and bring certain harm to society and the natural environment [1].

Secondly, the aim of consumerism is not the fulfillment of actual needs, but the pursuit of the desire for material possessions, which is difficult to satisfy completely. Consumption is a basic activity for people's survival, and in modern society, it is impossible to satisfy people's most basic needs without it. The popularity of consumerism, however, has made people passive and greedy consumers in consumption and enjoyment, leading to spiritual degradation and emptiness and a certain extent fuelling the ideas of hedonism and money worship. Driven by consumerism, the satisfaction of desires becomes the goal of happiness, and the possession of more social wealth and the acquisition of more enjoyment and pleasure become the mark of the realization of the value of life [2].

Thirdly, the object of consumerism is not the use value of commodities, but the symbolic value they represent. Driven by the mass media, commodities are endowed with more symbolic values and meanings, and people's consumption has become the consumption of symbols. The symbolic value embodied in the conceptual form of commodities has gradually become the main form of self-expression and the main source of identity for people. Under the influence of consumerism, when people consume, what they buy is not only a purely usable commodity, but also reflects their desire to become a certain kind of person or to live a certain way of life, and through the consumption of symbolic values, they reflect their desire to be recognized and respected by society.

Consumption, as one of the main activities of people's daily lives, carries people's values and social relations. Consumerism, as a value and a way of life, has penetrated all levels of people's lives,

bringing different degrees of influence and harm to nature, society, and people themselves.

Firstly, the destruction of the natural environment has led to an ecological crisis. The lifestyle promoted by consumerism has accelerated the cycle of use and circulation of commodities, and excessive production and consumption have accelerated the depletion of the Earth's energy resources. To satisfy their growing desire to consume, people are making drastic changes to nature, leading to the destruction of the ecological balance. Alan Durning notes, "The ecosystems that feed us as a society have been severely disrupted and are indicating that our global economy is becoming too big for the global biosphere." [3]. Under the consumerist lifestyle, people need more and more cars and air-conditioners, more and more beautiful packaging and disposable items, and more and more novelties and high-fat foods, all of which can only be supplied at great environmental cost to the planet. The living environment of mankind is being damaged by environmental crises such as water pollution, atmospheric pollution, and the proliferation of rubbish, and much of the environmental degradation is related to the waste and pollution brought about by overconsumption.

Secondly, the squandering of social wealth leads to social crises. Under the guidance of consumerism, the pursuit of material goods also induces people's desire to acquire wealth through illegal means, leading to the phenomenon of criminal offenses. The blind pursuit of novelty and noble consumption experiences, as well as comparison and ostentatious behavior in the process of consumption, have not only resulted in a waste of social wealth but have also widened the consumption gap between people. In the case of serious polarisation of income disparity, the consumerist lifestyle is very likely to trigger the psychological imbalance of some low-income people, increase the social instability factors, cause a series of social problems, and affect social justice and stability [4].

Added to this is the addiction to material fulfilment leading to a spiritual crisis. Under the influence of consumerism, people are indulging in material pleasures and satisfactions. High-quality commodities and extravagant lifestyles have induced people to fill their inner emptiness through consumption, further fuelling such undesirable trends as corruption, hedonism, and money-grubbing, thus neglecting the pursuit of spirituality and the fulfillment of social values. Lured by the symbolic value of commodities, people pursue money and enjoyment by all means and lose their spiritual home by indulging in material enjoyment. Marx pointed out that the essence of man is not an abstraction inherent in a single human being, but in its reality, it is the sum of all social relations. However, under the influence of consumerism, it is only through consumption that people can prove their status and value in society and establish hierarchical relationships among people. In this case, the relationship between human beings becomes the relationship between human beings and things, and consumption is used to measure the value and status of human beings, which leads to the alienation of the nature of human beings [5].

3. Characteristics of Contemporary College Students' Consumption Behaviour

3.1. Rational Consumption

In terms of expenses, 16.6 percent of the students had a detailed plan. 67.7 percent of the students had a slight plan. Only 15.7 percent had no plan and spent as they pleased. 81.3 percent of students had no or occasional overdrafts, and only 18.3 percent had frequent overdrafts. That is to say, most college students are careful in spending, the blindness of consumption cannot be used to describe college students as a whole, the current social concern of college students overspending is only a minority phenomenon in the college student group. When purchasing goods, the first factors that college students consider are price and quality. Relevant data show that contemporary college students generally pay more attention to the quality and price of goods, that is, the value of the use of

goods and their affordability, which can be seen in the mainstream of the consumption of college students is rational.

It was learned that due to their limited spending power, students tend to be very cautious in spending their money. They will try to choose those inexpensive and beautiful goods. Whether on or off campus, today's college students have more various social activities than before, coupled with the influence of many factors such as the atmosphere of city life and the beginning of love, they will not consider those commodities that are not beautiful despite their cheap price, on the contrary, they pay more attention to their image, the pursuit of taste and class, although they do not necessarily buy a famous brand, the quality of the content is a great concern to them [6].

3.2. Pursuit of Trends and Brands

Most contemporary college students are young people around 20 years old, who like to stand in the forefront of the times, chasing new and different, grasping the fashion, lest they lag behind the trend. And college students already have a clear brand preference. The consumption of goods such as computers, mobile phones, and digital cameras is dominated by foreign brands. In terms of percentage, "popularity" is the third most important factor for college students to consider whether to buy after price and quality. Topping the list of young people's purchasing priorities is the "preference for products with unique styles", followed by the "simple pursuit of fashionable and novelty items". As for brand-name products, when asked whether they would buy brand-name products if they had the financial means to do so, 80% of the students said yes. The above fully reflects the need of university students to pursue a high-quality, high-brand, high-grade life.

3.3. Stronger Orientation

College students are receptive to new things, which also includes new ways of spending money. Many businesses will hire college students as important target customer for market sales, students are active, have a strong desire to learn new things, like the pursuit of new trends, and dare to innovate, the consumption of strong tendency, entertainment consumption accounted for a large proportion of the total consumption. The most prominent consumption is the use of mobile phones. Contemporary university students have generally increased their consumption of mobile phones. In response to this situation, businesses have launched promotions for university campuses. For example, China Mobile uses the popular fashion spokesman Jay Chou to cheer for the "M-ZONE", and at the same time take advantage of the student's pursuit of good value for money, the launch of the student card, which won a lot of results. This is followed by hairstyles, clothing, accessories, and daily necessities, with young people generally favoring new products. Similarly, financial institutions are gradually extending their business to university campuses, using the consumption behavior of university students as a driver for new business and gradually expanding the market [7].

4. Problems in the Consumption Situation of College Students

4.1. The Contradiction between Consumption Level and Consumption Level

University students are a special component of the consumer community, they do not participate in production and are pure consumers. Scholarships and student loans are limited in number, and only a small number of them meet the appropriate conditions, while the majority of them are still dependent on their parents and families for their financial resources. This dependence makes the consumption level of university students directly linked to the financial situation of their families. From this point of view, it seems that financial resources play a more decisive role in determining the level of consumption than the consumerism of the university students themselves. Within the limited breadth

of their consumption, whether consciously or unconsciously, they have to keep a tight rein on their consumption behavior to keep it in line with their economic situation. Therefore, the average consumption level of Chinese university students should be in line with the average level of China's residents. However, the facts are different from the general public perception: the average income of university students per semester is RMB 4,919, and their expenditure is RMB 4,819. At the same time, university students currently earn an average of RMB 491 in self-financing income and RMB 374 in scholarships per semester, i.e., they earn a total income of RMB 865, which is only 18 percent of the semester's expenditure. Meanwhile, the data released by the National Bureau of Statistics shows that the average annual disposable income per person in China is between RMB 8,000 and RMB 9,000. Taking into account the expenditures of college students during the two holidays, the average annual consumption expenditure of college students in China is already above 10,000 yuan. Most university students, who generate little or no income, spend more than the average urban resident each year, and there is a serious contrast between income and expenditure. College students have no source of income but enjoy a high-grade life, and the level and quality of their consumption often exceeds the actual level of economic development, presenting an irrational and abnormal consumption phenomenon. The consumption ability of this special consumer group is not well coordinated with the consumption level they are in [8].

4.2. Consumption Polarisation

The consumption of college students can be divided into three major parts: life consumption, such as eating, and purchasing some daily necessities; leisure consumption, such as entertainment, shopping, and others; and study consumption, such as purchasing tools or books related to the profession. Of the three components, the levels of the first and third components are relatively even. For example, for meals, most students use about \$200 to \$300 a month. The survey data show that among students with a monthly consumption level of 600 yuan to 1,000 yuan, the average ratio of dietary expenditure to monthly living expenses (680 yuan) is 31.9 percent, which can be regarded as their "Engel's coefficient", a level that is already lower than the Engel's coefficient for urban residents in China in 2005. This shows that the consumption tendency of university students is no longer satisfied with basic living consumption. The second part of the consumption gap between students is the leisure consumption part, which ranges from 50 to 1500 yuan. This high consumption includes electronic products, dressing, making friends, cultural consumption, and so on. For high consumption that reflects the fashionable and avant-garde characteristics of young people in society, such as communication and traveling, university students from high-income families are more obvious than those from low-income families. The pursuit of taste, elegance, fashion, and mood of cultural consumption is another characteristic of university students. Survey results show that 68.9 percent of the respondents have been to leisure places such as bars, teahouses, and coffee houses. Compared with the rapid growth of these emerging consumption hotspots, study consumption accounts for a much smaller proportion.

4.3. Misunderstanding of Consumption Psychology

The pursuit of high consumption, showy consumption, hedonism, and over-consumption interpret the post-modern consumerism consumption style, and also greatly affect the consumption behavior of college students. The pursuit of fashion, trends and high consumption has gradually become the consumption trend of college students. Although the rationalization of university students' consumption has been analyzed earlier, it can be seen that university students generally hold a rational approach to consumption, but the brand name and fashionable qualities of consumer goods are still generally valued by university students. And in fact, "Adidas", "Apple", "Kardon", "Nike" and so on.

The world-famous brand in college students does not lack people. Contemporary college students existing consumption misunderstanding specific performance: vulgarity consumption, the prominent performance is the consumption of favors; ahead of the consumption, consumption is far from the actual; show off consumption and comparison consumption, to the pursuit of high-grade, expensive commodities as a pride [9]. The expected consumption level of university students is not only much higher than the prevailing initial wage level of university graduates at the time of their employment in China but is also detached from the national situation of China, which is still in the primary stage of socialism. It can be seen that although the college student group, due to the limitation of economic sources, the realistic way of consumption in the school stage is rational and planned, what they expect in their mind is still a kind of consumerism, and once the time is ripe, this appeal to high consumption will lead to the subversion and deconstruction of their consumption rationality [10].

5. Recommendations

First, strengthen the investigation and research on college students' consumption psychology and behavior. It is hoped that teachers will use the scientific method of combining investigation and research with theoretical teaching in the teaching of theories of thought so that theoretical teaching can get rid of empty and unproductive sermons. In the future, teachers should pay attention to and strengthen the attention to the consumption situation of college students, pay attention to the study of the consumption psychology and behavior of college students, find out the problems and solve the problems, and help college students to develop a healthy consumption psychology and form a correct concept of consumption. Parents should educate their college-age children to be clear about their consumption, not to be overly permissive, and in particular to make it clear to college students that there is an obvious gap between their level of consumption and the wealth they can now create. Secondly, the parents' principled stance on everyday consumption is what their children most initially emulate. At the same time, public opinion on the attention of college students cannot just one-sided criticism and accusation, especially for contemporary college students of the rebellious mentality is more prominent. The purely didactic effect is not very obvious, it should be used in conjunction with the status quo of the guidance, with the facts to help college students establish their reasonable consumer positioning and correct consumer mentality.

Secondly, to cultivate and strengthen the financial intelligence of university students. The so-called financial intelligence refers to a person's financial intelligence, that is, his or her rational understanding and use of money. Experts pointed out that the concept of financial intelligence is the three indispensable qualities of modern society alongside IQ and EQ, and it is also a topic that cannot be ignored and should not be avoided in modern education. It can be understood in this way that IQ reflects the ability of human beings to survive as general creatures, EQ reflects the ability of human beings to survive as social creatures, and FI reflects the ability of human beings to survive as economic beings in an economic society. Financial intelligence mainly includes two aspects: first, the ability to correctly understand money and the law of money; second, the ability to correctly use money and the law of money. It is suggested that the cultivation of rational consumerism among university students can be centered on these two aspects and that specific operational forms of teaching and learning can be designed in teaching and learning activities to achieve educational objectives.

6. Conclusion

Cultural vision as well as a keen ability to react to new things, so there is relative independence and specificity in their consumption behavior and consumption psychology. It should acknowledge its reasonable side, but it should not ignore the problems in consumer behavior and consumer psychology.

The way of consumption behavior of college students will have a strong influence on the future society, therefore, it should give full play to the power and role of society, schools, parents, college students themselves, and other aspects of the psychological characteristics of college students' consumption, and take necessary, reasonable and scientific measures to guide them to correctly deal with the relationship between consumption, money, and energy, and to set up a rational outlook on the consumption of life and a scientific way of consumption.

References

- [1] Xu, X. (2012) *Marxist Theory of Consumption and Its Guiding Significance for China Master's Thesis*, Party School of Liaoning Provincial Committee of the Communist Party of China.
- [2] Hu, Q. (2023) *Perspectives on the Negative Impact of Consumerism Trend on College Students' Values*. *Journal of Hubei University of Economics*, 12, 37-42.
- [3] Dong, Q.L. (2019) *Master's Thesis on Consumerism and its Critical Studies*, Qilu University of Technology.
- [4] Liu, B. L. (2023) *Master's Thesis on Critical Studies of Consumerism Culture*, Nanjing Forestry University.
- [5] Yang, X.N., Zhao, R.Q. (2023) *Towards a Better Life: Criticism and Transcendence of Consumerism*. *Journal of Daqing Normal College*, 06, 43-52.
- [6] Chen, H.P. (2018) *Introduction to College Students' Clothing Consumption Behaviour and Marketing Suggestions*. *West Leather*, 12, 27.
- [7] Pang, S., Cheng, Y. (2017). *Analysis of the Causes of College Students' Online Loans and their Risk Avoidance Path - An Empirical Study Based on the Survey of College Students' Consumption Behaviour in Shanghai*. *Thought Theory Education*, 02, 107-111.
- [8] Sun, Y. (2019) *Research on Problems and Countermeasures in Contemporary College Students' Consumption Behaviour*. *Chinese and Foreign Entrepreneurs*, 30, 223-224.
- [9] Ge, Z.J. (2018) *Research on Consumption of College Students Based on Consumer Psychology*. *China Business Journal*, 18, 4-5.
- [10] Wang, L.C. (2022). *Research on the Formation Mechanism of Consumers' Word-of-Mouth Polarised Product Purchase Intention Based on Self-Construction Theory Master's Thesis*, Zhengzhou University.