

Consumerism

University Students



Consumerism

Consumerism is the belief that personal wellbeing and happiness depends to a very large extent on the level of personal consumption, particularly on the purchase of material goods. A consumerist society is one in which people devote a great deal of time, energy, resources and thought to “consuming”.

The general view of life in a consumerist society is consumption is good, and more consumption is even better.

Consumerism

Some others defined consumerism essentially as a never-ending desire to possess material goods and to achieve personal success. Others have defined consumerism as having rather than being. Your worth and value are measured by what you have rather than by who you are. It is buying into a particular lifestyle in order to find your value, worth, and dignity.

consumer-oriented society



We live in a consumer-oriented society, where goods and services rule our lives and often even form our values. Today, in the 21st century, consumerism is more powerful than ever.

Products and services which are largely promoted by the media affect us in many ways. However, their effect is even more powerful on the young generations.

You maybe part of it...

Children born in the last couple of decades grow up in a world of commercials, advertisements, sales and discounts. Every day they are attacked by hundreds of offers and that unavoidably influences their minds on one level or another. Now, let's examine some of the most negative effects of consumerism on the young generation.

Changing values

Changing Values

The consumerist society dramatically changes the moral values of young people. Children, and especially teens, reportedly are becoming more and more materialistic. As a result, they turn their backs on the truly important values like friendship and family. Now, a main priority for most of the young people is to wear fashionable clothes or use high-tech devices made by certain expensive brands. Moreover, they even think that if they don't have the most popular products they, themselves, won't be popular or successful in their society.

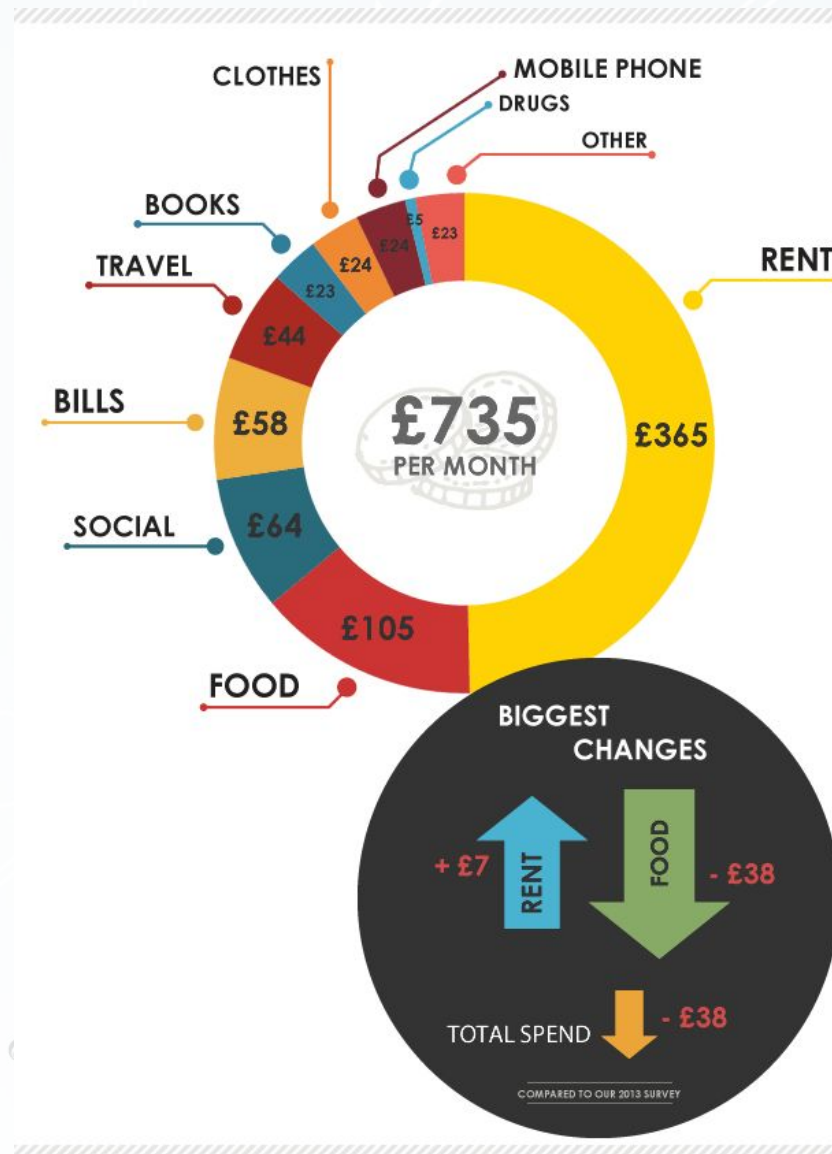
Insecurities and Psychological Problems

Many fashion brands prefer to advertise their product on dangerously slim bodies. What they don't or do realize is that their strategy can have a destructive effect on young people, especially girls. According to studies, the number of teens who suffer from eating disorders has increased over the past 30 years. One of the factors who led to that is the rise of consumerism.

other health problems

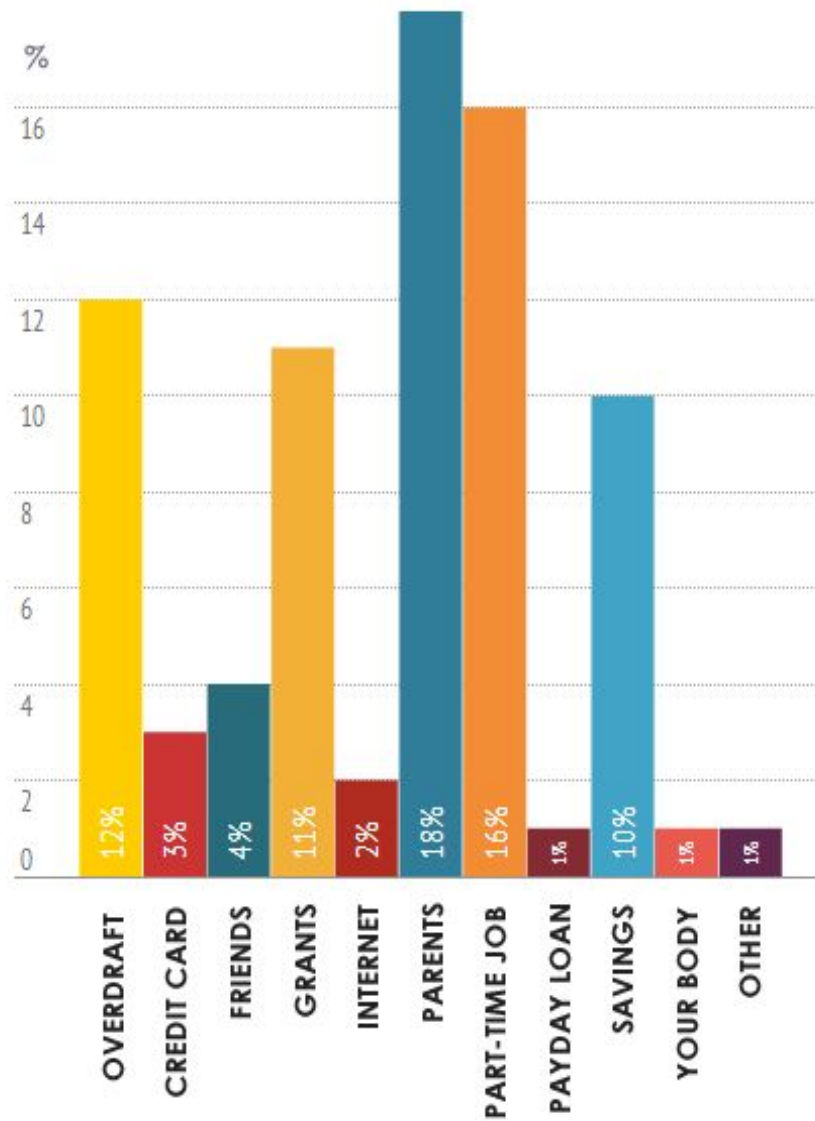
Consumerism can also trigger a depression in young people. Not many parents are able or are willing to spend money on expensive gadgets clothes and other unnecessary 'status' items which their children want. As a result, kids can become unhappy and angry. There are even some more extreme cases when children steal or do other things to get the desired possession.

British Students



From the results above, we can see that the average student in 2014 spends £735 a month. When you consider that the average maintenance loan (for a student living outside of London) only covers £458 of living costs each month, it naturally makes you wonder where are students finding the extra £277 of income to supplement their spending?

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South Africa Cape town university students

Coloured students splurge on clothing, computer software and takeaways while white students spend their money on contraceptives, music and toiletries.

This is according to research conducted by Student Village which was shared during a presentation in Houghton. One of the directors of Student Village, Marc Kornberger, said their research revealed that students spent around R2 702 monthly.

The annual report reflects an average 7.95% growth in student spending in the last four years, said Kornberger.

"What we found is that students from UCT in Cape Town are spending the highest. On average, one student spends R3 925 per month. That is followed by Tuks [University of Pretoria] at R3 371," he said.

American students



\$33 BILLION

was spent on back to school items

*this does not include tuition, fees, room & board or textbooks



\$1.99 BILLION

collegiate Branded Gear



\$3.41 BILLION

Shoes



\$3.45 BILLION

School Supplies



\$5.31 BILLION

Dorm Room Furnishings



\$6.63 BILLION

Clothes and Accessories



\$12.99 BILLION

electronics and computer
related equipment

\$27 BILLION

was spent on non essential items during the school year



\$4 BILLION
Personal care



\$5 BILLION
clothes and shoes



\$5.5 BILLION
Alcohol

•an average of \$50 per student per month



\$4 BILLION
snacks & drinks

\$2.4 BILLION

was spent on entertainment



\$326 MILLION
Renting DVDs



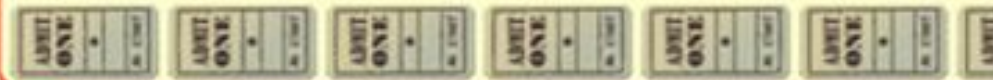
\$341 MILLION
Video Games



\$474 MILLION
Music



\$600 MILLION
on Demand Movies



\$658 MILLION
Movie Theatre
Tickets

Building a budget won't be the most exciting thing you do at university - but it will give you more opportunity to do the things that really matter to you.

Your money will last longer

The average student spends the first instalment of their loan a month before the end of term. That means four weeks of sitting in your room eating beans. With a proper budget, you can keep your money going all the way to the end of the year.

You won't be as stressed

University can be stressful in lots of ways, so why add money worries if you can avoid it? Building a budget puts you in control: you won't have to worry about how much you're spending day to day, and you won't have the stress of checking your balance and finding that you've run out of money.

You can choose to spend on what you need most

It's easy to spend without thinking about it. A latte on the way to your lecture or one last drink on a night out doesn't seem like much at the time, but these little purchases can eat up so much of your money that you can't afford the things you really need or want.

Building a budget lets you plan it all out in advance, so you know exactly how much your coffee habit will cost you, and whether you'd be better off spending that money somewhere else.

You can prepare for emergencies

A budget won't prevent financial emergencies, but it can help you to prepare. By including a fixed amount for emergencies in your budget you can take away some of the worry. Even a small amount of money set aside can make life easier - for example, by covering the excess on an insurance policy, or covering you for a few days while you find financial help from elsewhere.

It's the start of a habit

University might be the first time you have to take care of your finances completely independently. That means it's a good time to learn how to do it properly. If you get used to budgeting while you're at uni, you'll find it much easier to manage your money once you start work.