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Conspicuous Consumption

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ABSTRACT
Consumerism has been as much a part of human history as bartering and trade. Historically, many only partook in consumption for the sake of survival. Only the richest could afford to consume for leisure. For this reason, luxury consumption, or consumption of excess, was always a sign of wealth. With the coming of the industrial revolution came a new ideal, wealth for the masses. More people had more money in addition to having more time to spend it. Thorstein Veblen was the first to coin the term “Conspicuous Consumption” in order to describe this phenomenon. In his famous 1899 book “The Theory of the Leisure Class”, he gives this idea life, and from there it has become a commonality in consumer culture. Many scholars have both elaborated on and critiqued Veblen’s ideas over the past century. Despite its faults, the theory of conspicuous consumption remains critical in explaining consumer behavior.

WHAT IS CONSPICUOUS CONSUMPTION?
Conspicuous consumption can be described as the ostentatious display of wealth in order to gain status. It is when something that is deemed luxurious is purchased to “show off” to others and signal the wealth of the purchaser.

METHODS
The purpose of this research project was to gather information to be presented in an academic textbook entitled “The Fashion Business Reader”. For the chapter that I will write on conspicuous consumption, I reviewed many articles and journals already written on the subject, and analyzed the texts for the most relevant information on the matter. I then compiled the information and will present it in the chapter.

CONCLUSION
For the most part, the results that I have found are inconclusive of anything in particular. Because conspicuous consumption is rooted in human behavior, it can be difficult to come to definite conclusions. In general, I found that people typically partake in conspicuous consumption for the purposes of status recognition and “Keeping up with the Jones’. I can conclude that these are definitely partial explanations for conspicuous consumption, however these do not explain it fully.

CRITIQUES OF CONSPICUOUS CONSUMPTION
While the theory of conspicuous consumption explains a particular aspect of consumer behavior, it does not encompass every possible explanation for this sort of consumption. For example, it does not account for the fact that status and good esteem amongst colleagues can be accomplished by other means, like good personality traits. It also does not account for the fact that status consumption may or may not be conspicuous. Overall, the idea of conspicuous consumption seems to neglect the idea of intent in many of its applications.

CONSPICUOUS CONSUMPTION TODAY
Conspicuous consumption in practice has evolved from its former model. Whereas previously, conspicuous consumption was done to signal wealth, it is now typically seen as a sign of low class and/ or classlessness by the wealthy. It is also overwhelmingly seen as a wasteful form of consumption. In terms of conveying status, the idea of inconspicuous consumption has come about, or using more subtle signals to display wealth, such as: An absence of logos but a particular pattern that only those “in the know” will recognize. In this way, those wishing to distinguish themselves can do so in a different manner than those “lower” than them. Despite this, people still elect to consume conspicuously, but the original theory has taken on a life of its own.

REFERENCES