

The background of the image is a dark blue and purple night sky filled with numerous white stars of varying sizes. In the foreground, there is a silhouette of a forest of evergreen trees. The overall aesthetic is serene and nocturnal.

# TOPIC OF THE WEEK

MAY'19 (02 to 08.MAY)

## **Consumerism and its implications**

Consumerism is a social and economic order that encourages the purchase of goods and services in ever-greater amounts. Early criticisms of consumerism are present in the works of Thorstein Veblen (1899). Veblen's subject of examination, the newly emergent middle class arising at the turn of the twentieth century, comes to fruition by the end of the twentieth century through the process of globalization. In this sense, consumerism is usually considered a part of media culture. The term "consumerism" has also been used to refer to something quite different called the consumerists movement, consumer protection or consumer activism, which seeks to protect and inform consumers by requiring such practices as honest packaging and advertising, product guarantees, and improved safety standards. In this sense it is a movement or a set of policies aimed at regulating the products, services, methods, and standards of manufacturers, sellers, and advertisers in the interests of the buyer. In economics, consumerism refers to

economic policies placing emphasis on consumption. In an abstract sense, it is the consideration that the free choice of consumers should strongly orient the choice what is produced and how, therefore the economic organization of a society (compare producerism, especially in the British sense of the term). Also this vote is not "one man, one voice," but "one dollar, one voice," which may or may not reflect the contribution of people to society.

## **History of Consumerism**

During the early years of the development of consumerism, two major historical events came to play an important role, which included: Industrial Revolution and the Age of Imperialism. Before the start of the Industrial Revolution, and during the Industrial Revolution, societies in Europe and the North America were divided by large income gaps. This means that some people, such as the business owners, were making large sums of money while other people, such as the

working class, struggled to make ends meet. However, as time passed and socialist values emerged to support the working class, a strong middle class of people emerged. As a result, many historians consider the emergence of the middle class in Europe and North America as a major contribution to the intensification of consumerism.

Consumerism further developed in the 20th century. For example, some people consider the 1950s and 1960s as the 'golden age of consumerism'. During this time period, goods became much less expensive and some products were able to sell on a very large scale due to effective marketing campaigns. Marketing had always been a popular method of selling a good but the marketing campaigns of the 20th century became much more sophisticated. For example, many of these campaigns promoted a sense of identity in relation to their products and caused people to associate their social standing in society with their level and quality of consumption. This caused an explosion in modern

consumption rates, as marketing is still an important consumerist tool in the 21st century.

### **What are the effects of the consumerism?**

Consumerism is appreciated in Western economies since a person's standard of living is valued by his or her material possessions. There are certain positive effects such as:

**Positive Consumerism Effects:** Primary positive consumerism effects are:

- More industrial production.
- A higher growth rate economy.
- More goods and services available.
- More advertising since goods manufactured have to be sold.
- Increased production will result in more employment opportunities.
- A variety of goods and services to choose from.
- More comforts for a better living style.

There are always certain pitfalls to a given situation in a society. Material prosperity may be there in consumerism but, it has its negative effects on the people and society at large.

Negative Consumerism Effects: Top negative consumerism effects are:

- Craving for goods is high. The wants and desires of the people increase. The better their income, the better their purchasing power. But in case, they are not able to do so, then they feel dissatisfied.
- One is in a rat race to earn more and is forced to cope up with stress and other work related tensions.
- Material wealth is the deciding factor about whether a society is highly developed or not. Spiritual values are underplayed. This may not be suitable to a person from the East, who generally is appreciative of spiritual values.
- Over-dependence on labor saving devices.

- Crime rate also increases as wants to possess expensive gadgets increase. Thefts become common and daylight robberies take place.
- Personal relationships also get affected as people are busy trying to earn more to maintain their standard of living.
- Cheaper goods are imported from other goods affecting the growth of locally based manufacturing industries.
- Consumerism has also resulted in ecological imbalances. The natural habitat is being destroyed to create more goods and build more buildings affecting the weather. Global warming will eventually result in health problems. Industrial pollution is affecting people in many ways.
- People lifestyles have also changed in the sense they are more lavish, full of material comforts rather than focusing on simplicity. The Eastern spiritualism and philosophy has always laid emphasis on simplicity. Gandhian principles and values favor a non-materialistic approach to life.

Even well-known sages such as Jiddu Krishnamurthi have also eulogized simplicity in one's lifestyles and thinking.

- Consumerism is also depleting the natural resources of the respective country.
- Psychological health also can get affected if one's desires are not meant such as depression. Jealousy and envy can lead to crime.

Adding more we can say that Consumerism is the public demand both for refinement in marketing practices to make them more informative, more responsive, more sincere, more truthful and more efficient and for a new concern with factors other than privately consumed goods and services, that determine the quality of life. The new growing interest for the quality of life translates itself into demand for more public goods and services such as better highways, more education, better transport, better environmental conditions, conversion of natural resources and so on. Thus it represents the vital aspects of socially responsible marketing- **NEED FOR**



CONSUMERISM. The need for consumerism has been primarily due to the indifference of the business community. The main aim of all business is to maximize profit. Consumers have not only been called upon to pay higher prices but also have to settle at lower quality, spurious, duplicate and adulterated products that are being sold through misleading and powerful advertisement media. Hence, consumerism is required to protect consumer interest.

Increased consumerism evidently comes at a steep price. People are incurring debt and working longer hours to pay for the high-consumption lifestyle, consequently spending less time with family, friends, and community organizations.

It will be incomplete if we don't talk about sustainable development in the context of consumerism. Sustainable development has been a goal widely pursued by all nations, globally. Citizens lifestyle has an important effect on the sustainability of a city. A sustainable

lifestyle will promote the development of a society; on the contrary, an unsustainable lifestyle will hinder the development of economy and society. At the same time, globalization also has vital effect on development of a society including positive and negative. There is widespread acceptance that the ongoing growth in consumption is unsustainable due to increasingly limited resources and the environmental consequences of waste production. Increasing affluence across the world is accelerating the problem as residents of developing economies seek to emulate first world consumerism. Therefore we can say that Sustainable development is a long-term process that getting more from less, for longer and for all. For people, they should start from changing their daily life. In order to achieve a global, green, sustainable development, the efforts needed from all over the world. For governments, based on the Agenda 21 and the characteristics of city, they should formulate the local strategy to meet the needs of development is the most important thing. Such as in Hong Kong, due to the limitation of land and high

building density, government should make some strategies like economic incentive to encourage local citizens to reduce the private cars and increase use of public transportation.

**For reference:-**

- <https://www.investopedia.com/terms/c/consumerism.asp>
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