



Perception and consequences of conspicuous consumption among rural and urban families of Ludhiana city

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ABSTRACT

Conspicuous consumption is the spending of money on and the acquiring of luxury goods and services to publicly display economic power. The possession of such items which confer a certain amount of social stature is the face of new India. In a country where showing off one's wealth and prosperity is very much a pre-occupation of the emerging middle class; it becomes very relevant to study the conspicuous consumption among middle class families of one the most prospering city of Punjab state. A survey was therefore conducted in rural and urban areas of Ludhiana district to study the perceptions of respondents regarding conspicuous consumption and consequences of conspicuous consumption on families. The data for the study were collected from 120 respondents, 60 each from rural and urban areas. Only those families were selected whose income was Rs. ten lakhs or more per annum. The findings revealed that both the rural as well as urban respondents perceived that conspicuous consumption makes one feel good in their social group and enables them to impress others. Most of the consequences of conspicuous consumption were on positive side for both the categories. However, number of rural respondents reported negative consequences of conspicuous consumption also. There is a need to educate people about negative consequences of this habit and encourage wise spending to ensure financial security for their families.