



MATERIALISM AND CONSUMER INDEBTEDNESS: theoretical revision and validation of measuring methods of these variables in the Brazilian context

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Abstract

This paper seeks to characterize materialism and the manner in which consumer indebtedness manifests itself in São Paulo society through the analysis of secondary data and primary data collected from a small sample group, as well as identify the indicators and methodological alternatives to measure these variables. The specific objectives of the project are: (i) test the performance of the Ponchio and Aranha (2008) scale when applied to members of the São Paulo society; (ii) indicate accurate scale alternatives to measure consumer indebtedness and default among consumers from São Paulo.

1 Introduction

The new iPhone is here. For some reason this statement is enough to put people in a state of frenzy. From the introduction speech, where all the new technologies are unveiled, to kilometeric campsite lines created around the major stores, people from around the world stop their lives to witness the birth of a new product and wait yearningly to possess it.

The phenomenon of the iPhone frenzy does not stand alone, it only mirrors what is currently going on in countless places of the world with innumerable stores and products. In modern day society it has become increasingly common to stumble upon and witness these impromptu campsites where hundreds of people anxiously await new or exclusive products as well as bargain offers.

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Traditionally, in the United States, Black Friday, the day after Thanksgiving, marks the beginning of Christmas shopping season. On this day major retailers open around 4 a.m., or possibly earlier, offering huge sales to kick off to the shopping season. In 2011 people started lining up at stores two days before the start of the sale, spending thanksgiving camped outside in order to secure their place in line and better their chances of reaching all their shopping ambitions. Cases of violence during this shopping spree are common occurrences, as the following case reported by CNN:

Violence marred Black Friday shopping in at least seven states, including California, where police say a woman doused fellow shoppers with pepper spray in a bid to snag a discounted video game console. The woman sprayed the crowd as people were grabbing for Xbox video game consoles, Los Angeles Police Detective, Gus Villanueva, said. Incidents also occurred in South Carolina, North Carolina, Florida, New York, Alabama and Connecticut, with most of the reported incidents happening at or near Walmart stores. (CNN International, 2011).

This consumption hunger phenomenon isn't only native to the United States. In Brazil there have been several accounts of people putting possessions as a priority. As was the case with Black Friday, a major store called Magazine Luiza opened their doors with a 70.0% discount on all items for the 18th year in a row. This sale, "Liquidação Fantástica do Magazine Luiza", has always attracted many people, but this year all expectations were exceeded. Huge lines in front of the store close to opening times were expected, however this year people were sitting outside the store for two days, according to A Folha de São Paulo (2011).

This ever-growing phenomenon is the consequence of society's new value portfolio, which stars materialism and consumer indebtedness as a lifestyle (WATSON, 2003). Things that were considered luxuries in the past have become necessities. That which was superfluous is now status, and status is the new necessity (BELK, 1999; BELK; GER; ASKEGAARD, 2003). There are countless records of people sacrificing a lot for the sake of small luxuries, such as a Romanian woman who paid 8 to 10 times more for a pack of French or English cigarettes over a Romanian brand, spending her entire salary on this small luxury, having to then rely on her husband's salary to live (BELK, 1999). In order to afford society's new values, it has become common practice, even encouraged by some, to buy on credit, and get credit from the bank, breeding an expanding class of indebted consumer (PONCHIO, 2006).

Although it has become clear that modern day society is becoming increasingly more materialist and that this, in turn, has led to an increase in consumer indebtedness, the challenge lies on how to measure these intangible concepts, translating them into concrete numbers. Countless variables are involved in this process. The basic question underlining this inquiry is what is the best, most appropriate, way to approach measuring such concepts in the context of Brazilian society.

1.1 Objectives

The results of this study will serve as reference for the execution of a more ample research project. Specifically, the objectives of this research are:

- a) Test the performance of the Ponchio and Aranha (2008) scale when applied to member's of the São Paulo society.
- b) Throughout the paper, indicate accurate scale alternatives to measure consumer indebtedness and default among consumers from São Paulo.

1.2 Relevance

The Brazilian population is exposed to an endless amount of offers, products and services as has become standard practice in most places of the world. The ever-growing distance between peoples' needs, wants and desires and their capacity to effectively realize and satisfy them, is the source of much discomfort and unhappiness, particularly among the most materialistic, as argued by Belk (1999).

Belk, Ger, and Askegaard (2003) propose, additionally, that materialism - defined as the importance attributed to material goods - is not directly related to income. In fact, in studies about materialism, conducted with individuals from the city of São Paulo, commonly denoted as "*paulistanos*", Ponchio and Aranha (2008) verified the absence of a linear correlation between materialism and income. The authors suggest that, frequently, in the base of the Brazilian pyramid, people run into debt in order to reproduce the practices of conspicuous consumption, abundantly present in consumist cultures.

The discussion about necessary and superfluous consumption is extremely current, especially in western society. Studies about the relationship between

individuals and consumption, such as the one here proposed are necessary in order to bring forth information that can possibly lead discussions of public politics and marketing strategies (PONCHIO; ARANHA, 2008). Therefore, it is extremely relevant to the current context to seek out existing measurement tools and analyze them in terms of subsequently bettering their performances seeing as in a modern society like ours, information, behavior and environment are subjected to rapid change. With initiatives to better scales and propose new forms of measurement, the measurement of contemporary subjects such as this one are enabled.

2 Literature review

This chapter introduces the main concepts presented in this study and will be divided in three main segments; materialism, motivation for consumption, and the relationship between desire and consumption indebtedness. Through the literature review, the existing knowledge and important discussions relevant to the main concepts and this study are presented.

2.1 Materialism

The term materialism originally had its roots set in philosophical notion that nothing exists except matter and its movements (RICHINS; DAWSON, 1992). It later geared towards an aspect of consumer behavior, applicable to the contemporary patterns of the search for happiness via consumption, first emerging in fifteenth and sixteenth century Europe (BELK, 1985). However, looking back at the ancient civilizations, traces of acquisitive desires stand out clearly, dating this behavioral trait to the seeds of our societal coexistence, as suggested by McKendrick, Brewer, and Plumb (1982).

Richins and Dawson define materialism as acquisition centrality, acquisition as the pursuit of happiness and possession-defined success, all in which people use material goods to compose and communicate their values (RICHINS; DAWSON, 1992). These three themes, which have constantly appeared among theorists definition of materialism, are central concepts in Richins and Dawson's materialism scale (RICHINS; DAWSON, 1992). Having defined materialism, the discussion of consumism then becomes pertinent for it is extremely relevant to materialism and may viewed as a consequence of such behavior.

2.1.1 Measuring materialism

2.1.1.1 Richins and Dawson's scale

Differently from Belk (1985), who believes materialism is a personality trait, Richins and Dawson proposed their scale holding materialism as a cultural value. Believing that in the discussions of consumption and materialism authors tended to view consumers as an undifferentiated group, guided by the same consuming desire. They believed there was a lot to be gained by analyzing materialism in an individual level as well as a broader view (RICHINS; DAWSON, 1992). In their 1992 publication, the authors strove to elaborate a scale to measure materialism among individuals. In this text they put forth an eighteen item scale with 3 reigning categories; success, centrality and happiness (RICHINS; DAWSON, 1992). Respectively defined as:

- a. *Success* - indicates a person's tendency to judge others and themselves by the quantity and quality of their possessions and acquisitions
- b. *Centrality* - indicates the place possessions and acquisitions hold in a person's life, being that for materialists these hold a central place.
- c. *Happiness* - indicates in the degree in which one hopes to achieve happiness through possessions and acquisitions.

In 2004, Richins revised works where the Material Values Scale (MVS) was applied. Based on these findings a new scale was developed composed of fifteen items (five in each category), followed by nine and then six item scales (RICHINS 2004). In a form of reassessment the original Material Values Scale was evaluated based on five items in order to measure its performance up until 2004. These five items were: content validity, dimensionality, internal consistency reliability, construct validity, and response to set bias (RICHINS, 2004). As a result of this investigation, the former eighteen-item scale was replaced by a fifteen item scale, which offered a more stable dimensional structure. Also, possibilities of nine, six and three-item scales were discussed, concluding that the nine-item possessed better psychometric properties than the other two. These shorter versions of the scale gave way to a series of advantages; spanning from taking up little space on

surveys to being easily disguised amidst other measures. However, their shortened size limits their measure of materialism to a more general intensity.

The Material Value Scale was then adapted to the Brazilian context, specifically to measure materialism in low-income individuals (PONCHIO; ARANHA 2008).

2.1.2 Needs, wants, demands, and desires

Taking on this subject from a marketing perspective, one of the core concepts this field is the understanding of what are needs, wants, and demands and how they differ. Assuming needs are human requirements (MASLOW 1943; BELK, GER, ASKEGAARD, 2000; ALDERFER, 1969), these transform themselves into wants when there are specific objects that may satisfy these needs in question. People from different cultures have the same needs but may have completely different wants, for they are shaped by society and cultural background (BELK, GER, ASKEGAARD, 2003).

Demands on the other hand are wants for a specific product backed by the ability to purchase them, according to the American Marketing Association. Many People may want luxury such as a Mercedes or a Jaguar, but few are able and willing to actually buy one.

Differently from demands, desires are products people not only want, but crave and long for. It is a craving for something that will bring them great satisfaction or enjoyment (BELK, GER, ASKEGAARD, 2003). However, with desires, more often than not, they are not backed by the ability to purchase. This difficulty or even inability to purchase desired objects is what, to a certain extent, makes them so desirable.

2.2 Consumer indebtedness and default

In this section the concepts of consumer indebtedness and default will be addressed. The focus of this chapter is to bring fourth the core concepts pertaining to this subject as well as provide an economic update highlighting the main points which compose Brazil's current economic environment, all the while keeping in mind the focus of this section. In sequence, a section relating consumer debt and default to materialism will end this segment. Lastly, a discussion on the

measurement of debt and default will be addressed presenting the two indexes which were most used in current studies on this subject. These two indexes belong to Serasa Experian and Fecomércio (Serasa Experian, 2012; DELLA ROSA; 2012).

2.2.1 Core concepts: debte, default, and microfinance

2.2.2 Measuring debt and default

When it comes to measuring debt and default, extensive research was done to locate a reliable scale from a trustworthy background, however this proved to be very difficult for no such scales were found. On the other hand, two main indexes, from two important institutions were continuously resurfacing in articles and research papers throughout this research. The indexes were Serasa Experian's Default index and that of Fecomércio (Serasa Experian, 2012; DELLA ROSA; 2012). Considering these to be the main references in recent works, analyzing their methodology became extremely pertinent however difficult it proved. In the end, only the methodology for Serasa Experian's index was found, however some points of the Fecomércio results may be clarified by the March 2012 PIEC, a research executed concerning consumer debt and default in the city of São Paulo. In the following section the methodology for Serasa Experian's index will be presented in the extent of detail permitted considering the limited access of this research.

2.2.2.1 Serasa experian

The Serasa Experian Default Index is a widely used index in recent articles on the subject of debt and default. This may be due to the fact that it is the institution with access to the largest database concerning consumer credit.

The Serasa Experian Default Index is composed based on four main historic series of default extracted from Serasa Experian's database; REFIN, PEFIN, Protestos, CCF (2a devolução). The respective weights of these four indicators are 17%, 36%, 45%, 2%.

- a. *REFIN* - Quantity of negative annotations informed by financial institutions during the non-payment of a financial commitment;
- b. *PEFIN* - Quantity of negative annotations informed by businesses in general during the non-payment of a financial commitment;

- c. *PROTESTOS* - (protests) The quantity of negative referent to bond protests, informed by office of protests;
- d. *CCF (2a devolução)* - quantity of bad checks after the second bad check return policy informed by Banco do Brasil.

3 Methodology

As presented in the literature review, measuring materialism has had many approaches ranging from Belk's (1985) scale to Richins' (2004). Ponchio and Aranha's (2008) scale is the translated version of Richins' (2004) 9-item scale. This study has as one of its main objectives the validation of this scale when applied to members of the São Paulo society, cross-referenced with the information obtained during in depth interviews with a group selected based on convenience, however purposefully containing members of different economic status', ranging from 19 to 58 years old, having a balanced male, female ratio. This scale will also be evaluated with light on the criteria presented in the following sections of the chapter. The interview was performed with 16 people chosen randomly out of the total sample group.

The second objective was finding a solid scale to measure consumer indebtedness and default. There are many studies concerning the measurement of consumer indebtedness and default, as was presented in the literature review; however, these instruments may reflect different results among themselves. As such, it becomes imperative to analyze their composition and, base on the concepts and criterion here presented, conclude which presents more accurate results.

3.1 Theoretical foundation

When dealing with concepts that aren't directly measurable such as materialism and, to a certain extent, consumer indebtedness one must discuss what would be the best way to approach their measurement. This is of great importance because differently from measuring height, age, or hair color, where numbers are easily incorporated, measuring concepts such as happiness, materialism and consumer indebtedness entails the creation of indicators to enable the creation of a continuum ranging, hypothetically, from not materialistic, to

extremely materialistic where people can be placed according to the indicators created.

Having established this difference, it is also necessary to define the concept of measurement. Measurement can be understood as “the assignment of numbers to aspects of objects or events according to one or another rule or convention” (STEVENS, 1968, p. 850). It is important to bring emphasis to the fact Stevens (1968) states that numbers are assigned to aspects of objects, and not the objects themselves, rendering irrelevant all arguments stating that it is impossible to measure in the socio-behavioral sciences due to the complexity of humans. It is through the assigning of numbers to aspects and not the whole, which allows the measurement of happiness, materialism and consumer indebtedness. The two main benefits of attributing numbers to characteristics is that, firstly, it permits to statistically analyze the data and, secondly, it helps to clearly communicate information about the results (MALHOTRA et al., 2005). When attributing numbers to characteristics, there must be a one to one correspondence and it must be done in a standardized form, where one rule applies to all.

3.2 Primary measurement scales

There are four main types of scales: nominal, ordinal, interval, and ratio, the first being the simplest and the last being the most complex (MALHOTRA et al., 2005).

- a. *The nominal scale* - uses numbers as labels in order to identify and classify objects, mostly used for classification purposes. This type of scale is the simplest and allows limited use of statistics, only for frequency counts.
- b. *The ordinal scale* - is a scale of classification, where numbers are assigned to objects, allowing the researcher to distinguish which has more characteristics, but not how many more. Ordinal measurements describe order, but not relative size or degree of difference between the items measured.
- c. *The interval scale* - where the difference in the number of characteristics can be measured permitting then the use of more complex statistics such as standard deviation and other arithmetic means.
- d. *The ratio scale* - engulfs all characteristics possessed by the other scales with the significant difference of having a non-arbitrary zero point. All statistical

measures can be used for a variable measured at the ratio level, as all necessary mathematical operations are defined.

3.3 Reliability and comparability

Having covered the main scaling techniques, one must turn their attention to the importance of assembling a scale, which is both reliable and compatible. In the development of a new scale, it is wise to acknowledge previously created scales and eventually use these as a starting point. When doing so, the concepts of reliability and comparability become evermore forthcoming.

In the field of consumer behavior, most scales have been developed in the United States and therefore virtually very little is known about the cross cultural applicability of these measurements (WONG; RINDFLEISCH; BURROUGHS, 2003), meaning, if this scale were applied to people from São Paulo the results may not be as reliable as those obtained in the United States because of the different cultural context. In their research, Wong, Rindfleisch and Burroughs (2003), tested Richins and Dawson's (1992) Material Value Scale, which employs a mix-worded Likert scale. A mix-worded scale is that which uses both positive worded items (PWI) and reverse worded items (RWI). Reverse worded items are useful because they may slow down the reader and demand more attention during the rest of the test. Mix-wording is used mostly for domestic applications, because, as it has been proven, it sustains many complications in a different cultural context (WONG; RINDFLEISCH; BURROUGHS, 2003).

3.4 Scale evaluation

Having generated a new scale, it is important to evaluate its performance testing reliability, generalizability, and validity.

- a. *Reliability* - is the extent to which a scale will produce a consistent result.
- b. *Generalizability* - is the ability to make inferences from a sample to the population.
- c. *Validity* - is the extent the scale produces valid, truth-based answers.

In order to test reliability, test-retest check may be employed in order to evaluate how similar the results are when repeated under similar circumstances.

Reliability may also be checked through alternative forms by repeating the research using different forms of the scale.

In order to consider a scale valid there are various aspects that must be validated by the means of internal validation, external validation, content validation, criterion validation and construct validation, the most complex.

- a. *Internal validation* - evaluates the relation between the individual measures included in the scale and the scale as a whole.
- b. *External validation* - assesses the relationship between the composite scale and the indicator of variable not included in the scale, external factors.
- c. *Content validation* - also known as face validity, ascertains how well the scale measures what it is supposed to measure.
- d. *Criterion validation* - evaluates the criterion used, by verifying how meaningful the scale criteria are in the context of other possible criteria.
- e. *Construct validation* - checks what fundamental construct is being measured, in other words, it is the extent to which what was to be measured was actually measured.

There are many approaches to measure construct validity. The two main variants are Cronbach and Meehl's (1955) Nomological Network and Campbell and Fiske's (1959) Multitrait-Multimethod Matrix.

During World War II, hundreds of psychologists and psychology graduate students were involved by the government in the development of a vast variety of measurements relevant to the war effort. With the end of the war, many of those involved migrated into measurement in a civilian context, creating multiple new measurements. Due to the American Psychological Association's increasing concern with the validity of these measurements, efforts to develop standards for psychological testing were initiated. The Nomological Network, developed by Cronbach and Meehl (1955), was the first formal articulation of the idea of construct validity, providing a theoretical base for the idea, but lacking a way to essentially determine if the measures had construct validity. Nomological validity is the extent to which a construct's hypothesized relations are supported by its measurement data.

When measuring construct validation it becomes essential to mention the work of Campbell and Fiske (1959). The Multitrait-Multimethod Matrix proposed by

Campbell and Fiske (1959) is an approach to evaluating the construct validity of a set of measures in a study. In part, this matrix was developed as an attempt to supply a practical methodology to be used by researchers, as opposed to the theoretically useful but methodology lacking nomological network. With the Multitrait-Multimethod Matrix, Campbell and Fiske (1959) also introduced two new types of validity considered subcategories of construct validity; convergent validity and discriminant validity. Convergent validity is the extent to which concepts that should be related theoretically are, in fact, interrelated, while discriminant validity is the degree to which concepts that should *not* be related theoretically are, in fact, *not* interrelated in reality. Both convergent and discriminant validity may be assessed using Campbell and Fiske's (1959) Multitrait-Multimethod Matrix, where in order to assert true construct validity, one must first demonstrate convergence and discrimination. It is important to emphasize that these two concepts work together, meaning that if there is both convergent and discriminant validity, then, by definition, there is evidence for construct validity. However, neither alone is sufficient to infer construct validity. By asserting that measure of constructs that should be related are and those that shouldn't are not, it is possible to demonstrate evidence for construct validity (PEDHAZUR; SCHMELKIN, 1991).

4 Analysis and results

This study encumbered two different subjects, materialism and consumer indebtedness, which have proven to be much intertwined. Although there were struggles throughout the research to find consumer indebtedness and default scales, these were overcome by opting to analyze two indexes from different entities, Serasa Experian and Fecomércio.

In the end, results were obtained through multiple channels. Starting for the results for consumer indebtedness and default, these were obtained through the theoretical analysis of both scales and the papers in which they were cited. Considering the fact that applying both indexes to the chosen public was impossible due to the methodological restrictions, the indication of a more reliable index fell on the information that was available for this study. In order to be able to link both subjects, consumer indebtedness and materialism, an in-depth interview was

undertaken with 16 people. Later these people were submitted to the materialism scale to cross-reference the data pertaining to materialism.

4.1 Analysis of the materialism scale

The first objective of this study was the validation of the Ponchio and Aranha (2008) scale. The scale was applied (in Portuguese) to 31 people living in the city of São Paulo, covering different backgrounds, social-economic classes, ages and gender ratio. These were selected by convenience, seeing as they were of easy access to participate. Of these, 16 people were also submitted to in depth interviews. These were selected in a random manner, and based on availability, where if one candidate was unavailable, another was selected, again at random, to take his or her place due to time restraints. The 16 who were subjected to both tests served as validation group, where their answers to the scale were cross referenced with those of the in depth interviews.

When comparing the scale results to those of the interviews, there was an adequate level of consistency, however the wording of one point in particular proved to be too straight forward for complete honest answer, altering peoples honesty level. This point in question was the last one of the scale, which reads “Gastar muito dinheiro está entre as coisas mais importantes na vida”. By social decree, the most important things in life should be along the line of family, relationships, religion and other more humanitarian concerns. Stating that money is the most important goes against what is socially sanctioned. The mean answer for this question among the interviewed was 1.53 out of five. The only member to answer more than three (who answered five) on this question was the member with least economic privilege. However this did not repeat itself in the interviews. The most apparent case occurred when a subject who answered one (completely disagree) to this question in the survey said, *“There’s no way we can’t give importance to money! It’s precisely through money that we do everything; live, travel, study, [...] buy everything we need...”* (Respondent 5, translated by the author).

Another interesting fact was that in most discussions of materialism what started out in first person quickly became group discussion, as if the interviewed subjects were trying to justify that it was not only important to them personally,

but to everybody. This was frequent throughout almost every interview. However, when the subject was denouncing materialism, comments were voiced, in most cases, in first person, showing that, demonstrating their opposition to society as a materialistic whole.

Analyzing those who interviewed and those who weren't, those who were presented lower overall values than those who weren't. This may indicate that the discussion prior to the completion of the scale may modify answers, making them lower. This may reveal that after voicing their thoughts, when asked to demonstrate these on paper, people tend to gear towards the socially accepting, whereas those who were just subjected to the scale revealed higher values.

Judging the overall results of the interviewed segment, the third objective of this research comes to light. There are certain patterns throughout members of the same class, generation and sex, which indicate that these other factors may, in fact, play a role in measuring materialism. Both members of less economically privileged backgrounds presented the highest scores. During their interviews, there were constant citations of famous Brazilian soap operas accompanied by comments of how the luxury portrayed in these shows was beautiful and desired. Also both people mentioned a certain admiration for the richness and luxury of their bosses, being their houses, cars, decoration, clothes, among others. The middle class, on the other hand, demonstrated the lowest materialism scores as a group, many times showing resentment and disapproval of these practices. This may indicate a certain posture assumed by this group, where they have the money to buy things, so they aren't completely deprived of luxuries, but condemn the practices of the so-called high class.

Also, when looking at gender, the women seem to expose higher scores than men, and are more commonly viewed as more materialistic by society. This may also be a factor to take into account because some of the male answers may be a bit conservative due to the fact that being materialist is a trait most associated with women to society. As for the question of age, it would have to be studied in more depth due to the limited and uneven proportions in reference to this criterion present in the interviewed portion of the sample. Further studies would have to be completed in order to further prove these indications and understand how, and if, they in fact would contribute to the measure of materialism.

4.2 Analysis of the consumer indebtedness scale

The second objective of this study was to find a scale from a reliable source, through which to measure consumer indebtedness and default. After extensive research no such scale was found. In the place of these scales, two main indexes were referred to many studies, that of Fecomércio and Serasa Experian (DELLA ROSA, 2012; Serasa Experian, 2012). With the methodology available for the index of Serasa Experian, it was revealed that the index is based on the pondered value of four main historic figures REFIN, PEFIN, Protestos and CCF, two of which (REFIN and PEFIN) are found in their extensive data base and the other two which are supplied by the office of protests and Banco do Brasil. Considering these facts, this index may prove to be useful, however with risk of being out dated.

As for the Fecomércio index, no methodology was found, however a research concerning consumer debt and default was published in March, 2012. However unclear the methodological process of this study is, it is known that 2,200 families in the city of São Paulo were interviewed. This study had no access to the interviews or their process, so no further comments on how they were executed are possible.

Taking both of these indexes into account, and based on the methodological process of scale construction and validation, it may be concluded that the information presented by Fecomércio is a more updated and realistic version of what the debt and default scenario really is in the city of São Paulo. Also, Serasa Experian has records of the entire country. This said, a more focused study like that of Fecomércio may bring fourth more polished information. The contribution of this study is then the indication of a source to be explored in greater depth in the process of a scale to measure consumer debt and default.

5 Final considerations

The results of this study will serve as a base for future studies bringing both deeper understanding of the scales and indexes here presented as well as validation of these, along with a methodological review of scale development and validation.

Having completed this study, new discussions are put fourth. Having understood the existence of a firm relation between the desire for consumption and inclination towards consumer debt and default, the question is raised as to how deeply they are linked. Also, with the failure to find a consumer indebtedness or default scale from a reliable source, the possibility of the creation of such tool would be greatly accepted and useful. On the same note, there were certain trends presented in the results where people from a lower economic stability brought fourth some of the highest materialism scores, where as what may be considered to be the “middle class” was responsible for the lowest results. As for the economically privileged, there seemed to be a variety of responses, but most seemed to have intermediate values and, during the interviews, justified these values claiming they already had most of the things they wanted and viewed consuming in a different fashion than the other two classes. These observations could be further explored in a new study regarding new indicators to measure consumer debt and default, as well as materialism and consumption desire, in a scenario where these two factors could be measured and tested side by side.

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