

13

A Q-METHODOLOGICAL INVESTIGATION
OF ATTITUDES TOWARD MONEY
AMONG A STUDENT SAMPLE

The author would like to acknowledge her heartfelt
gratitude to Dr. Keith P. Sanders for his invaluable guidance,
inspiration and support during her years of graduate study.
The author would also like to thank Dr. Donald Brenner and
Mr. Frank Dumas for their assistance in the execution of
this thesis. Many thanks extended to the fifty-nine
wonderful subjects who gave to participate in
this study.

A Thesis Presented to
the Graduate Faculty of the
University of Missouri-Columbia

In Partial Fulfillment
of the Requirements for the Degree
Master of Arts

by
Margaret Bell Sido
August 1972

ACKNOWLEDGEMENTS

CHAPTER The author would like to acknowledge her heartfelt gratitude to Dr. Keith P. Sanders for his invaluable tutelage, inspiration and support during two years of graduate study. The author would also like to thank Dr. Donald Brenner and Mr. Frank Dobyns for their assistance in the execution of this thesis. Many thanks are also extended to the fifty-nine wonderful subjects who gave their time to participate in this study.

Consumer Behavior as a Rational Decision-Making Process
 Consumer Behavior as a Force of Habit
 Consumer Behavior as a Cognitive Weighting of Alternatives
 Consumer Behavior as a Subjective, Self-Actualizing Activity
 Consumer Behavior as a Cultural Imperative
 Review

Empirical Evidence	28
Culture	
Social Class	
Social Character	
Attitudes and Expectations	
A Word About Youth	

III METHODOLOGY	46
Selection of the Q-Sample	
Preparation of the Questionnaire	
Administration of the Q-Sort	
Method of Interpretation	

IV INTERPRETATION	61
The Significance of the Consensus Statements	91
Factor I: The Reluctant Consumers	65
The People who Make Up Factor I	

H24788

TABLE OF CONTENTS (continued)

CHAPTER PAGE

TABLE OF CONTENTS

CHAPTER		PAGE
I	INTRODUCTION	1
	Purpose of the Paper	82
	Methodology	
	Limitations	
II	REVIEW OF LITERATURE	13
	Theoretical Background	13
	Consumer Behavior as a Rational Decision-Making Process	98
	Consumer Behavior as a Force of Habit	
	Consumer Behavior as a Cognitive Weighting of Alternatives	
	Consumer Behavior as a Subjective, Self-Actualizing Activity	
	Consumer Behavior as a Cultural Imperative	
	Review	
	Empirical Evidence	28
	Culture	
	Social Class	
	Social Character	
	Attitudes and Expectations	
	A Word About Youth	
III	METHODOLOGY	46
	Selection of the Q-Sample	130
	Preparation of the Questionnaire	133
	Administration of the Q-Sort	136
	Method of Interpretation	
IV	INTERPRETATION	61
	The Significance of the Consensus Statements	61
	Factor I: The Reluctant Consumers	65
	The People who Make Up Factor I	

TABLE OF CONTENTS (continued)

CHAPTER	PAGE
Description of the Attitude	
Significance of the Most Salient Opinions	
The Significance of the Items of the Middle Range	
The Negatively Loaded Subject	
Factor II: The Expectant Consumers . . .	82
The Persons Who Make Up Factor II	
Description of the Attitude	
Significance of the Most Salient Opinions	
The Significance of the Statements of the Middle Range	
Factor III: The Suspicious Consumers . .	98
The People Who Make Up Factor III	
Description of the Attitude	
The Significance of the Most Salient Opinions	
The Significance of the Statements of the Middle Range	
Factor IV: The Rational Consumers . . .	112
The People Who Make Up Factor IV	
Description of the Attitude	
The Significance of the Most Salient Opinions	
The Significance of the Statements of the Middle Range	
IV DISCUSSION	129
The Affluent Society and New Hedonism . .	130
Money and Motivation	133
Attitude and Social Milieu	136
Orientation to the Future and Perceived Personal Efficacy	140
Tolerance for Dissonance Among the Factors	142

TABLE OF CONTENTS (continued)

CHAPTER	LIST OF APPENDICES	PAGE
APPENDIX	Tomorrow's Consumers	145
	The New Intellectual Poor	
A. STATE	The Young Leisure Class	159
	The Frugal Achievers	
B. SAMPLE	Limitations of the Study	164
	Suggestions for Further Research	
C. SAMPLE	QUESTIONNAIRE	166
BIBLIOGRAPHY	1. FACTOR LOADINGS	1549
	2. VARIMAX ROTATION	172
	3. PURE LOADINGS AFTER HAND ROTATION	173
	4. STANDARD SCORES	177

LIST OF TABLES
LIST OF APPENDICES

TABLE	PAGE
APPENDIX	PAGE
I The Consensus Items	62
A. STATEMENTS IN THE Q-SAMPLE	159
II The Strongly Agree Statements (Factor I)	74
B. SAMPLE DISTRIBUTION SHEET	164
III The Strongly Disagree Statements (Factor I)	76
C. SAMPLE QUESTIONNAIRE	166
IV Statements of the Middle Range (Factor I)	78
D. UNROTATED FACTOR LOADINGS	169
V The Strongly Agree Statements (Factor II)	82
E. VARIMAX ROTATION	172
VI The Strongly Disagree Statements (Factor II)	84
F. PURE LOADINGS AFTER HAND ROTATION	175
VII Statements of the Middle Range (Factor II)	86
G. STANDARD SCORES	177
VIII The Strongly Agree Statements (Factor III)	100
IX The Strongly Disagree Statements (Factor III)	108
X Statements of the Middle Range (Factor III)	109
XI The Strongly Agree Statements (Factor IV)	122
XII The Strongly Disagree Statements (Factor IV)	123
XIII Statements of the Middle Range (Factor IV)	125

LIST OF TABLES

TABLE	PAGE
I The Consensus Items	63
II The Strongly Agree Statements (Factor I) . . .	74
III The Strongly Disagree Statements (Factor I). .	76
IV Statements of the Middle Range (Factor I). . .	77
V The Strongly Agree Statements (Factor II) . .	92
VI The Strongly Disagree Statements (Factor II) .	93
VII Statements of the Middle Range (Factor II) . .	95
VIII The Strongly Agree Statements (Factor III) . .	106
IX The Strongly Disagree Statements (Factor III). .	108
X Statements of the Middle Range (Factor III). .	109
XI The Strongly Agree Statements (Factor IV). . .	122
XII The Strongly Disagree Statements (Factor IV) .	123
XIII Statements of the Middle Range (Factor IV) . .	125

LIST OF FIGURES

FIGURE	CHAPTER I	PAGE
I.	Factors Affecting Consumer Behavior	14

Ever since man has been a social creature, he has assigned social values to wealth and material possessions. In the Judeo-Christian tradition wealth was often thought of as a reward for good behavior. It was assumed that God granted affluence to those who were deserving in His sight. The Calvinists considered wealth as a sign of being "selected" by God and the Old Testament story of Job is illustrative of a somewhat similar way of thinking among the Jews long before the time of Christ.

Although prosperity was often considered a sign of being blessed, money, the tangible rate of exchange, was often looked upon as vile and dirty. Jesus was said to have driven the money changers from The Temple in wrath at seeing the House of God defiled. For many centuries, Christians were forbidden by the church to lend or charge money because of the evil connotations of such activity. In a purely social context, the nouveau riche, those persons with money rather than "wealth," were looked down upon and considered vulgar by those of affluent heritage.

Of course, in reality, money and wealth cannot be so neatly separated, nor are their meanings as uniform as the examples cited above would suggest. Those examples merely serve to point out how inextricably the values asso-

ciated with money and material possessions are bound up with the overall religious and secular values of society.

Learning the value of money, then, is part of the process of socialization in society. As any parent can

INTRODUCTION

attest, teaching children the value and use of money is a

long and. Ever since man has been a social creature, he has assigned social values to wealth and material possessions. In the Judeo-Christian tradition wealth was often thought of as a reward for good behavior. It was assumed that God is granted affluence to those who were deserving in His sight. The Calvinists considered wealth as a sign of being "elected" by God and the Old Testament story of Job is illustrative of a somewhat similar way of thinking among the Jews long before the time of Christ.

Although prosperity was often considered a sign of being blessed, money, the tangible rate of exchange, was often looked upon as vile and dirty. Jesus was said to have driven the money changers from The Temple in wrath at seeing the House of God defiled. For many centuries, Christians were forbidden by the church to lend or change money because of the evil connotations of such activity. In a purely social context, the nouveau riche, those persons with money rather than "wealth," were looked down upon and considered vulgar by those of affluent heritage.

Of course, in reality, money and wealth cannot be so neatly separated, nor are their meanings as uniform as the examples cited above would suggest. Those examples merely serve to point out how inextricably the values asso-

ciated with money and material possessions are bound up with the overall religious and secular values of society.

Learning the value of money, then, is part of the process of socialization in society. As any parent can attest, teaching children the value and use of money is a long and laborious process. Small children place their own values on objects. A child who envies another's pet frog is likely to trade a \$50 toy robot in order to get it, having very little appreciation for the monetary value of the goods involved. Only after years of being told how much things are worth, of watching other people buy goods, of hearing what values others place on certain objects and of experiencing how long it takes to earn, beg, borrow or steal given quantities of money does the child come to his own understanding of what it is all about.

But, after all, what is it all about? Learning the "value of a dollar" is a process often referred to but little understood. Most people would agree on the arithmetic properties of a dollar--i.e. that it is worth 100 pennies or 20 nickels and that it can generally be exchanged for a tennis ball, a tube of toothpaste or many other items. These are facts about a dollar or its objective properties.

The subjective properties of the dollar, however, are not readily agreed upon. (By subjective properties we mean those opinions, attitudes and beliefs that people project on objects according to their personal mental set, world view, selective perception, etc.) Since learning the value of money is part of the process of socialization, in

a society as large, complex and diverse as American society one would expect different people to have varying attitudes toward "the value of the dollar" in accordance with their various backgrounds and experiences.

Consumer studies have focused upon the way people react to some of the things money will buy, but no studies to date have looked at the way people perceive money per se. Because the two components seem so inextricably intertwined, an understanding of the way people think about their money should be basic to the study of consumer buying patterns, preferences, etc.

More broadly, one might expect that the way individual consumers think about their money would have a profound influence upon the life-styles they choose and on the nature and extent of their involvement in the consumption process. Conversely, one might also expect that the nature of the consumption process would influence consumers' attitudes toward money.

Nearly everyone agrees that the consumption process or the climate in which Americans consume has changed markedly even in the past 20 years. These post-war years have been an affluent period punctuated by only minor recessions. During this time there has been an unparalleled proliferation of goods and services on the marketplace and the average consumer has attained sufficient prosperity to afford many of the market's offerings.

The use of cash in shopping has to some degree been out-moded by checks and charge cards, and installment credit

has made items available without advance savings. These developments make a consumer's ability to buy less dependent on ready cash than it probably has ever been. It would be surprising if this had no impact upon the way people think about money.

The distribution of goods also has been altered during the past two decades, with large self-service outlets becoming the dominant mode of retail distribution.¹

Today's consumer, without traveling very far from home, may wander through a typical department store or shopping mall and imaginatively outfit himself with a gigantic array of goods. He frequently is fairly familiar with these goods through advertising and the like and if he does decide to buy he is often his own salesman in a "to buy or not to buy" dialogue with himself. What might he say to himself in such a conversation? No doubt the way he thinks about his money is brought to bear. And the way he thinks about his money may in fact have a great deal to do with how desirable he finds the things he has seen in the store and elsewhere that money can buy.

Critics and commentators alike agree that Americans historically have been very production and consumption-oriented; some would say "materialistic." Although the word "materialistic" is difficult to define, the conclusion that material trappings are extremely salient to Americans is

¹Otto Kleppner, Advertising Procedure, (5th ed. rev.; Englewood Cliffs, New Jersey: Prentice-Hall, Inc., 1966), p. 9.

inescapable. After all, the American political system is grounded in the tenets of capitalism, the measures of social class and status in this country are largely economic,² and all about us is a world full of price tags where everything from bar soap to clean air carries a dollar value. In "the American cultural mythology, when America is labeled the "land of opportunity," what is usually implied is business and financial opportunity. A recurrent theme of the literature is "the American Dream," a dream partially about instant and attainable financial success for the deserving.³ In recent years a more popular theme has been "the good life," a style of comfortable modernity and modest luxury that fits the concept of standard of living better than did the "dream."⁴

Critics have variously blamed the media, advertising, business, the political structure and a general crassness on

primary concerns of this thesis. What is at issue is the

²For an overview of the classic description of social class in America by Lloyd Warner see Richard P. Coleman, "The Significance of Social Stratification in Selling," Readings in Advertising and Promotion Strategy, ed. Arnold Barban, C.H. Sandage (Homewood Illinois: Richard D. Irwin Inc., 1968), pp. 92-95.

³David Madden discusses some of the complexities of the American Dream theme in literature in his introduction to American Dreams, American Nightmares, ed. David Madden, (Carbondale, Illinois: Southern Illinois University Press, 1970).

⁴According to Daniel Boorstin, we no longer think in terms of "wealth" but rather in terms of "standard of living," a boundless concept of goods and services for the masses. For a discussion of "standard of living" see Boorstin's article, "Welcome to the Consumption Community," Fortune, LXXVI (1967), pp. 118-120.

John Kenneth Galbraith, The Affluent Society, (Boston: Houghton Mifflin Company, 1958).

the part of the public for these materialistic traits of American culture. Randall Jarrell claimed that the media "first of all, last of all . . . needs for us to be buyers; consumers" with insatiable wants and needs. He claimed that due to the media's all-pervasive influence in our lives, "the act of buying something is at the root of our world."⁵

According to John Kenneth Galbraith, business and advertising are the culprits in perpetrating material values and insatiable desires for material goods upon the public and in afflicting upon American culture a mindlessly wasteful attitude.⁶

Whether these accusations are indeed true, whether materialism is good or bad and whether or not any of the aforementioned parties are to blame for whatever materialistic tendencies exist in America are not, however, the primary concerns of this thesis. What is at issue is the nature of attitudes toward money, priorities in monetary affairs and the extent of yearnings after the material offerings of society.

Charles Reich, author of The Greening of America, is one of many social commentators who has observed new priorities among American youth in regard to material values. He suggested that although such criticisms as those leveled

⁵ Randall Jarrell, "A Sad Heart at the Supermarket," Dimensions of Communication, ed. Lee Richardson (New York: Meredith Corporation, 1969), p. 418.

⁶ John Kenneth Galbraith, The Affluent Society, (Boston: Houghton Mifflin Company, 1958).

by Jarrell and Galbraith are valid for the generation born during the Depression, they no longer apply to the "new breed" born since World War II.⁷ Since the members of this postwar generation, particularly those who are now in college, will soon become full-fledged members of the "consumption community," their attitudes toward money and material possessions should be of special interest to marketers and advertisers who will be competing for a share of their earnings. If their attitudes are in some sense "antimaterialistic," as Reich would suggest they are, the business community may need to take a new look at the viability of its offerings in the eyes of this new group of consumers.

Purpose of the Paper

Since the way Americans use and view money has historically played an important role in our development as a nation and as a people, and since there are some indications that this view may be changing, especially among the youth, it would be a valuable contribution if the existing attitudes toward money could be measured and described. The goal of this study, therefore, is to examine university students' attitudes toward money in hopes of being able to understand the way students subjectively regard money and to draw some conclusions about the potential impact of their attitudes

⁷Charles A. Reich, The Greening of America, (New York: Random House, 1970).

⁸Ibid., p. 29.

upon business, upon advertising and upon these students' future roles as consumers.

In other words, the purpose is to determine what money subjectively means to students; how much they value it and are motivated by it; how they feel about saving, borrowing, and using credit; what they think about how money should be spent; how anxious they are about money matters and how willing they are to take risks with money; how competent they feel in handling money; and, where money fits into their overall scheme of priorities.

That a study such as this is necessary and valid in today's economic setting is supported by the work of George Katona. The main emphasis of Katona's research has been in what he terms "psychological economics." Psychological economics as he describes it is the study of consumer motives, attitudes and expectations, i.e., consumer subjectivity, which, according to Katona, is exerting an ever increasing influence on consumer behavior. Katona said that in the American economy, "with increasing discretionary income and affluence, the role of the psychological factors is growing."⁸

He deflated the basic tenet of traditional economic theory that consumer expenditures are merely a function of income by pointing out that "some expenditures are a function of motives, attitudes and expectations as well as of income, assets and debts."⁹

⁸George Katona, The Mass Consumption Society, (New York: McGraw-Hill Book Company, 1964), p. 36.

⁹Ibid., p. 29.

In addition, he said, "to some extent at least, consumer incomes are a function of consumer expenditures or consumer wants. Consumers can and often do exert an influence on the level of their income. Rather than sitting back as passive agents or mere recipients, they sometimes actively seek more income and at other times refrain from doing so."¹⁰

Because consumer subjectivity has come to play such a major role in consumer behavior, Katona suggested that today's consumers wield a great deal of power in the economy, even to the extent of determining its ebbs and flows.¹¹ That this power is being recognized and probably enhanced by marketers is evidenced by recent trends toward consumption rather than production orientation in marketing management. The new marketing philosophy seems to be, "Find out what the consumer wants, and then make it for him."¹²

Thus, in the era of the powerful and subjective consumer the task at hand takes on special import, for insight into the way young consumers feel and think about money may later help in matching marketing strategies and economic plans with these consumers' perceptions about the marketplace.

¹⁰ Ibid.

¹¹ Ibid., p. 3.

¹² E. Jerome McCarthy, Basic Marketing: A Managerial Approach, (4th ed.; Homewood, Illinois: Richard D. Irwin, Inc., 1971), pp. 14-18.

averages across persons, therefore, the Q-methodologist un-
Methodology

Because the aim of this thesis is to find out how
 measuring how many people hold any given opinion, Q-methodo-
 the various attributes of money and material possessions
 inter-relate with one another in people's minds to shape
 their attitudes, Q-methodology will be employed for the
 investigation.¹³

In Q-methodology, distinctions are made between
 three levels of subjectivity--opinions, attitudes and be-
 liefs. Opinions are isolated statements that a person
 makes about his thoughts on a particular issue; attitudes
 are the patterning or inter-relationship of those opinions,
 one with another; and beliefs are the systems that underlie
 attitudes, explain them and provide the fabric amongst
 them. Q-methodology is used to measure attitudes as described
 here and is not to be confused with other forms of attitude
 research that so often probe only at the level of opinion.

Limitation Another distinctive feature of Q-methodology that
 sets it apart from other methodologies is that it utilizes
 an ipsative rather than a normative approach. In brief,
 the ipsative approach is founded on the premise of the
 centrality of the self. In the ipsative approach it is
 assumed that each person is the center of his own universe.
 Thus, the focus is upon the uniqueness of each individual's
 universe or perceptual field. Rather than describing

Because so many claims have been voiced that the students

¹³ A more complete discussion of Q-methodology and
 the theory behind it is included in the "Methodology"
 chapter of this thesis.

averages across persons, therefore, the Q-methodologist uncovers the differences among them. Thus, instead of merely measuring how many people hold any given opinion, Q-methodology allows the researcher to discover where many opinions fall in relation to each other on a given issue and what various "pure" or different attitude types exist within the population sample.

It is here, in the definition of attitude and in the ipsative approach to attitude measurement that this study parts company with the work of George Katona and his followers. Although Katona's ambition is essentially similar to that of this study, i.e., to examine the "motives, attitudes and aspirations" of consumers, he is, by and large, working within the area of opinion rather than attitude research as "opinion" is here defined, and his survey research measures are most certainly normative rather than ipsative.

Limitations

One of the limitations of using a small-sample research methodology such as Q is in being unable to generalize accurately from the data about the numbers of persons in the population who hold any given attitude.

A limitation specific to this study is that no measures of earlier students' attitudes toward money exist for comparison with the results of this investigation. Because so many claims have been voiced that the students of today are different from students of years past and different from their parents, it would be helpful if there

were data on parent and former-student attitudes toward money that, together with the results of this study, might lend either credence or incredulity to such speculations.

One final limitation stems from the fact that all of the students sampled were attending or had been attending the University of Missouri at Columbia. This may have contributed a geographic bias to the sample, although out-of-state, urban and rural backgrounds all were represented.

of all of the behavioral sciences--anthropology, sociology, and psychology. The literature on consumer behavior abounds with discussions of various hypothesized dimensions and models of the behavior and with attempts to discover relationships between buying behaviors and interpersonal, psychological, motivational, perceptual variables and the like. Underlying all of these it seems are five basic concepts or definitions of consumer behavior. The first sees consumer behavior as a rational decision-making process in the economic sphere. The second conceives of it as a force of habit. The third defines it as a cognitive weighting of alternatives. The fourth regards it as a subjective self-actualizing activity. The fifth treats it as a cultural imperative. Of course, these definitions are not mutually exclusive and, in recent studies especially, they often overlap.

Inherent in each of the above concepts are assumptions about the relative salience of factors affecting consumer behavior. Therefore, it might be helpful at this point to present an abbreviated model representing them.

CHAPTER II

REVIEW OF LITERATURE

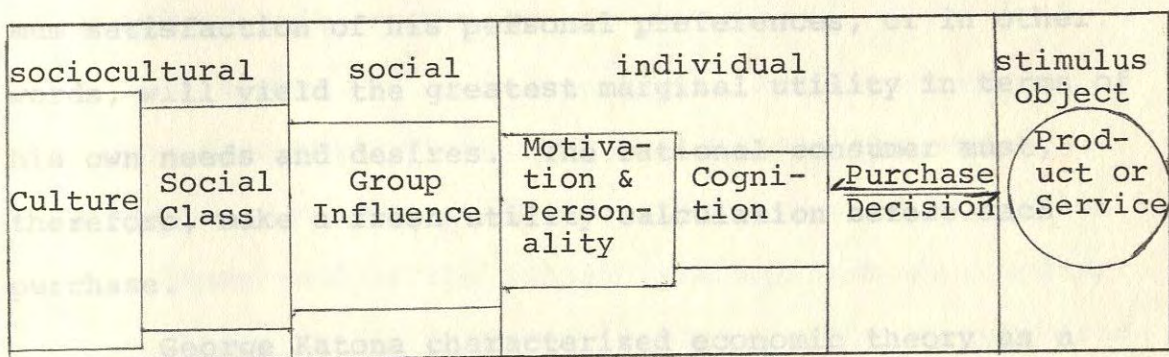
Theoretical Background

From its birth in economic theory, the study of consumer behavior has grown to incorporate the perspectives of all of the behavioral sciences--anthropology, sociology, and psychology. The literature on consumer behavior abounds with discussions of various hypothesized dimensions and models of the behavior and with attempts to discover relationships between buying behaviors and interpersonal, psychological, motivational, perceptual variables and the like. Underlying all of these it seems are five basic concepts or definitions of consumer behavior. The first sees consumer behavior as a rational decision-making process in the economic sphere. The second conceives of it as a force of habit. The third defines it as a cognitive weighting of alternatives. The fourth regards it as a subjective self-actualizing activity. The fifth treats it as a cultural imperative. Of course, these definitions are not mutually exclusive and, in recent studies especially, they often overlap.

Inherent in each of the above concepts are assumptions about the relative salience of factors affecting consumer behavior. Therefore, it might be helpful at this point to present an abbreviated model representing them.

The model illustrates how sociocultural, social and individual factors are focused upon the purchase decision and how they interact with factors associated with the stimulus object.

Figure I
Factors Affecting Consumer Behavior¹



Keeping this basic model in mind, a discussion of the five concepts of consumer behavior ensues.

Consumer Behavior as a Rational Decision-Making Process

The definition of consumer behavior as a rational decision-making process in the pure sense has been of little use to market researchers and analysts of the consumer. A brief discussion of this view is presented here merely as a perspective, a benchmark for comparison with subsequent definitions.

This perspective is basically a contribution of economic theory to the study of the consumer. Neo-classic

¹Harold H. Kassarijian and Thomas S. Robertson, (eds) Perspectives in Consumer Behavior, (Glenview, Illinois: Scott, Foresman and Company, 1968), p. 2.

micro-economic theory postulates two sets of interrelated variables: those concerning the environment (goods and their prices) and those concerning the consumer (preferences, endowment and desire to maximize satisfaction). The basic rationale of this scheme is that, given certain limitations of goods, prices and enabling conditions, a consumer will rationally choose a course of action that will afford maximum satisfaction of his personal preferences, or in other words, will yield the greatest marginal utility in terms of his own needs and desires. The rational consumer must, therefore, make a fresh utility calculation before each purchase.

George Katona characterized economic theory as a "single motive theory."² He disagreed with the view of consumer behavior as rational problem-solving behavior, saying that problem-solving activity is probably relatively rare as compared to habitual behavior and that it cannot be a weighting of all possible consequences as the rationalists maintained.

Consumer Behavior as a Force of Habit

Although Katona recognized habit as playing a role in consumer behavior, theorists of the behaviorist school would go a step further in denying the rationality of the consumer. In the behaviorist view the consumer, like

²George Katona, "Rational Behavior and Economic Behavior," Perspectives in Consumer Behavior, eds. Harold H. Kassarjian and Thomas S. Robertson, (Glenview, Illinois: Scott, Foresman and Company, 1968), pp. 6-16.

Pavlov's dogs, behaves in a largely habitual rather than thoughtful way. What he buys is determined by configurations of cues that set off behaviors associated with rewarded learning in the past. The consumer is motivated by drives, primary and learned, which are internal stimuli to action. Cues from the environment also may evoke action, although they are considered a weaker stimulus than drives. Behavior is viewed as drive-reducing.

This model is of little use in explaining why consumers make their choices in the marketplace, and for that reason it seldom appears as a basis for investigation.

Sunoo said of the behaviorist approach and consumer behavior that, "while important evidence might be uncovered by such analyses, one does not learn much about why it existed."³

Consumer Behavior as a Cognitive Weighting of Alternatives

This approach is characterized by two things that set it apart from the others. The first is its more or less Gestalt view of behavior; the second is its choice of research methodologies.

Gestalt psychology, according to Deutsch and Krauss, defines man as being principally concerned with developing an organized and meaningful view of his world. The theoretic-

³Dong Hoon Sunoo, "A Q-Methodological Study of Consumer Behavior: Relationships Between Consuming, Shopping, and Advertising Within a Subjective Framework," (unpublished Ph.D. dissertation, School of Journalism, University of Missouri, 1967), p. 53.

cal orientation of Gestalt psychology maintains that the individual strives to attain an internal balance or best-end-state, and that psychological phenomena are interactions in a system. Gestalt is essentially a study of perceptual processes. It assumes that perception is organized and that the organization will be as good as the stimulus conditions permit, ultimately tending toward an ideal state of order and simplicity. In his perceptual organization the individual is thought to either maximize or minimize differences, and to try to group stimuli according to intellectual, academic, expedient or past-experience-related factors.⁴ In a sense this tradition assumes that man's central drive is toward attaining "peace of mind."

If there is one central theme underlying all the Gestalt tradition, it is that cognitions tend to organize toward a balanced best-end-state. Work in this tradition searches to define the relative valences of phenomena in man's perceptual field in order to predict the direction of change toward balance.

Research in the Gestalt tradition usually attempts to isolate one or more variables, hypothesizing the pull and direction of their relative valences in order to predict their effect on overt behavior, or on attitude formation and change. This approach implies that if the researcher can only specify all salient variables in a situation and accurately

⁴Morton Deutsch and Robert M. Krauss, Theories in Social Psychology, (New York: Basic Books, Inc., 1965).

discover their relative weights he can predict behavior.

Much of the theory and research in consumer behavior is grounded in this assumption, although the definitions of salient variables may vary greatly. It seems that most of the models of consumer behavior that have been proposed during the past decades essentially fall within or have been influenced by the Gestalt tradition in that they are attempts to specify weighted influences among salient variables affecting behavior. Apparently also there has been a tendency of late toward the proliferation of variables in such schemes rather than toward a reduction or simplification. Thus, the Nicosia model, far from eliminating variables suggested in other models, offers a more complex view of factors influencing the behavior. The Nicosia model could be called additive since it in essence pools variables presented in prior schemes and tries to integrate them in one comprehensive framework.⁵ Since it is not the purpose of this paper to detail or explicate the various models of consumer behavior, little more will be said of them.

The Katona school, mentioned in the previous chapter, offers a perspective based largely on a Gestalt view of behavior. The Katona school has concentrated on measuring (weighting) attitudes, expectations and their statistical associations with overt behavior. It is Gestalt in the sense that it treats attitudes and expectations as valenced

⁵Francesco M. Nicosia, Consumer Decision Process: Marketing and Advertising Implications, (Englewood Cliffs, New Jersey: Prentice-Hall, 1966).

variables. ⁵ are tangible expressions of our attitude toward

Life. Another view that regards consumer behavior as a weighting of valenced alternatives is that of Raymond Bauer, who argued that consumption should be defined as risk taking. He suggested that consumer behavior can best be explained according to how persons go about reducing perceived risk and minimizing the discomfort of risk (i.e. shopping) situations. He likened the risk-taking situation to one of cognitive dissonance.⁶

Consumer Behavior as a Subjective, Self-Actualizing Activity

This view differs in focus from the other three. Although economic, behaviorist and Gestalt approaches to consumer behavior concern themselves with processes or sequences of effects influencing eventual overt action, this view focuses on descriptive analysis of the consumer's and how perceptual field. It seeks to type not so much which perceptions or variables lead to what kinds of actions, but rather what kinds of perceptions exist in peoples' minds.

The descriptive approach focuses on two main themes: the symbolism of objects and the subjectivity of the consumer. The work of Ernest Dichter typifies the former.

The Psychology of the World of Objects. (New York: McGraw-Hill)

Dichter argued that we buy the symbolic meanings of the things we use, not merely their practical utilities.

Consumer Behavior, eds. Harold H. Kassarian and Thomas S. Robertson, (Glenview, Illinois: Scott, Foresman and Company, 1968), p. 214.

⁶ Raymond A. Bauer, "Consumer Behavior as Risk Taking," Perspectives in Consumer Behavior, eds. Harold H. Kassarian and Thomas S. Robertson, (Glenview, Illinois: Scott, Foresman and Company, 1968), pp. 187-193. Journal of Mass Communication, (Chicago: The University of Chicago Press, 1967).

"Possessions are tangible expressions of our attitude toward life," he said.⁷ Sidney J. Levy essentially agreed with this view. He contended that today's consumer is an uneconomic man--not as functionally oriented as he used to be. He claimed that "people buy things not only for what they can do, but also for what they mean."⁸

Levy outlined the common symbolic dimensions that products may convey. They are: gender, age, caste and class, subgroup identity, and formality or informality. He said that often whole clusters of symbols come to indicate certain life styles or tastes. His premise is that people interpret meanings along lines of symbolic discrimination.⁹

Any discussion of product symbols or images of course implies consumer subjectivity. If one assumes that people buy products according to referent meanings, then the major concern must be to determine what those meanings are and how they are derived. This approach necessitates a study of the individual's perceptual field, his idiosyncratic way of looking at the world, or in William Stephenson's words, his "apperceptive mass."¹⁰

⁷Ernest Dichter, Handbook of Consumer Motivations: The Psychology of the World of Objects, (New York: McGraw-Hill Book Company, 1964), p. 1.

⁸Sidney J. Levy, "Symbols for Sale," Perspectives in Consumer Behavior, eds. Harold H. Kassarian and Thomas S. Robertson, (Glenview, Illinois: Scott, Foresman and Company, 1968), p. 214.

⁹Ibid., pp. 211-219.

¹⁰William Stephenson, The Play Theory of Mass Communication, (Chicago: The University of Chicago Press, 1967).

Interest in the consumer's subjective perceptions is not unique to Stephenson. Nicosia, in fact, emphasized that:

Subjectivity should be a basic premise of all consumer research, at least in its marketing and advertising orientations. The reality with which the consumer negotiates is primarily his psychological reality. A practical understanding of the consumer decision processes . . . can be achieved only in terms of the consumer's subjective frame of reference.¹¹

Dealing with the apperceptive mass is a gargantuan task. As Meyers said, "On the premise that consumers are heterogeneous in their attitude and preference structures, we are faced with the assumption that the object has not one, public reputational meaning but a myriad of private, individual meanings."¹² McNeal quoted Pierre Martineau as saying that "'everything we buy helps us to convey to others the kind of people we are, helps us to identify ourselves to the world at large.'"¹³ Along this line, Levy remarked that "a symbol is appropriate (and the product will be used and enjoyed) when it joins with, meshes with, adds to, or reinforces the way the consumer thinks about himself." He added that "in the broadest sense, each person aims to enhance his sense of self and behaves in ways that are consistent with his image of the person he is or wants to be."¹⁴

¹¹Nicosia, Consumer Decision Process, pp. 87-88.

¹²John G. Meyers, Consumer Image and Attitude, (University of California: Institute of Business and Economic Research, 1968), p. 49.

¹³James U. McNeal (ed.), Dimensions of Consumer Behavior, (New York: Appleton-Century-Crofts, 1965), p. 14.

¹⁴Levy, "Symbols for Sale," pp. 213-214.

This subjective self-actualization on the part of the consumer is central to the view of Stephenson. Stephenson approaches human behavior from the combined viewpoints of psychoanalysis and socio-cultural theory. He has done many advertising and marketing studies that focused upon discovering and describing characterological typologies or common modes of apperception across persons in regard to consumer goods.

Stephenson considers needs and wants to be the motivating forces in consumer behavior. His definitions of notions, wants and needs correspond with and function in much the same way as do opinions, attitudes and beliefs. Needs are the deep-seated beliefs a person has about the things he ought to provide for himself and his family. As such, they are bound up in matters of ethics, morality and conscience; are transmitted by society and subject to some degree of social control. Wants are complex sets of desires and preferences for certain commodities, styles of living and so forth. They are more superficial and more personal than are needs. In satisfying his wants, the individual is free to express himself, to define his identity according to the goods he buys. Wants belong to the domain of convergent selectivity wherein subjective perceptions converge upon objects for the purpose of self-gratification.¹⁵

¹⁵ Stephenson, The Play Theory of Mass Communication, pp. 41-44.

Stephenson would refute the economists' notion that people make rational purchases on the basis of marginal utilities. Instead, he considers much buying behavior to be subjective play or gratification of the self through convergent selectivity and symbolic discrimination. The subjective play element in consumer behavior is pleasant and in fact beneficial according to Stephenson, who does not share the anxiety of Galbraith over the waste and artificiality of want orientation.¹⁶

Stephenson would concur with some of the socio-cultural theorists who will be discussed in the next section in saying that today's consumers, as a result of an affluent economy, have developed a more leisure-class attitude toward spending or, in his terms, a more want--as opposed to need--orientation. He cited the work of David Riesman and suggested that the spectre of inner-directed scarcity psychology may still be dampening other-directed enjoyment of consumer goods as subjective play.¹⁷

Consumer Behavior as a Cultural Imperative

Literature on culture as a determinant of consumer behavior has by-and-large treated culture rather loosely, defining it as the overall value-structure of society and concentrating on values specific to work and leisure. In addition, it tends to be descriptive and to focus upon comparisons of overall cultural trends.

¹⁶ Ibid., pp. 34-35.

¹⁷ Ibid., pp. 80-88.

Theorists in this area probably would not disagree with Karl Marx's notion that each man's world-view is determined largely by his relationship to the means of production. A common theme among recent cultural theorists is that in American society, so often described as "affluent," men are becoming increasingly dissociated from the means of production and are hence adopting a leisure-class attitude toward consumption. *man-for people-rather than product-oriented.*

Nicosia alluded to this trend when he said that, "the relation between work and leisure is changing . . . we are making it socially acceptable to pay people not to work."¹⁸ Reuel Denney also observed a new acceptance of leisure and he estimated that one out of six disposable-income dollars is spent on leisure activities.¹⁹

Riesman held that a new man has emerged as a result of the shift from a production to a consumption ethic in American society. The old man, socialized essentially in a puritan work ethic and given to holding long-range generalized aspirations and goals of achievement, success and maximization of his potential, is giving way to a new, consumption-oriented man who perceives himself, not in terms of long-range goals, but in relation to his peers. The old man, whom Riesman called "inner-directed," grew up with a "scarcity psychology" toward material goods, which drove him to work hard for

The Lonely Crowd: A Study of the Changing American Character. Yale University Press, 1935.

¹⁸Nicosia, Consumer Decision Process, p. 4.

¹⁹Reuel Denney, "The Leisure Society," Harvard Business Review, XXXVII (1959), pp. 46-60.

material gain and to become a "conspicuous consumer." The worlds of work and of leisure were distinct and separate entities in inner-directed society, such that hard-driving individuals could assume unrelated roles for themselves in each sphere.

The new man, whom Riesman called "other-directed," has grown up with a "psychology of abundance" in an economy that is consumer--or people--rather than product-oriented, where success is no longer measured by what one has, but by whom one knows. The other-directed man, Riesman suggested, is less likely to be keeping up with the Joneses in terms of their possessions as he is to be vying with them in the quality of their inner experience. Other-directed children learn early to be expert consumers, Riesman said, because they develop a radar-like sensitivity to the rapidly fluctuating opinions and tastes of their peer groups.²⁰

That children today do indeed acquire consumer skills at an early age is borne out by McNeal's study of their consumer behavior. McNeal found that "from seven the child may be considered as a potential consumer."²¹ It is at this age that the child begins to act as an independent purchaser, begins to accumulate a good deal of information about goods

²⁰David Riesman, Nathan Glazer and Reuel Denney, The Lonely Crowd: A Study of the Changing American Character, (Yale University Press, 1950).

²¹James U. McNeal, "An Exploratory Study of the Consumer Behavior of Children," Dimensions of Consumer Behavior, ed. James U. McNeal, (New York: Appleton-Century-Crofts, 1965), p. 195.

and services, starts assigning social values to goods, and as Riesman foretold, "places himself in the control of peers, permitting them to dictate, in great part, his preferences and mannerisms."²²

Ernest Dichter made note of the same trend away from the "scarcity psychology" that Riesman talked about. He observed that "many of our basic values have been shaken." Our "social and economic climate erodes our traditional puritanical thinking," such that, "not only is self-denial not in style any longer, it has already become something to be ridiculed."²³ A new insight is dawning, he suggested--"the discovery that human happiness is the real goal of life and that the accumulation of wealth and the meaningless rat race are things we can very well do without."²⁴

Dichter, too, agreed that a new acceptance of leisure and of values associated with leisure is emerging. "We are beginning to appreciate that life is here to be enjoyed rather than to be suffered through," he said. "We are discovering the old hedonism of the Greeks."²⁵

Still another aspect of our culture is noted by Daniel Boorstin, who talked about the democratization of accessibility to material goods. He said that we no longer think in terms of the old-world concept "wealth," a finite

²² Ibid., p. 199.

²³ Dichter, Handbook of Consumer Motivations, p. 473.

²⁴ Ibid., p. 474.

²⁵ Ibid.

commodity, but rather have shifted to a new-world notion, "standard of living," a boundless communal concept of goods and services for everyone. Today's consumer is thus characterized by participation in the mass "consumption community," a marketplace comprised of groups of people buying the same undifferentiated products.²⁶

Democratization of consumption patterns was also discussed by Alvin Toffler. Toffler described growing interest in the arts among the middle-income "comfort class," an interest that has taken "culture" out of the hands of an elitist class and distributed it throughout society. Toffler attributed this democratization of the arts to both the growing affluence of the middle class and to a revolt against the impersonal standardization of goods and services that is the product of our industrial, technological age. In other words, he sees middle-class interest in the arts as an attempt to personalize an environment characterized by cold industrial hardware.²⁷ Charles Reich, on the other hand, sees this interest as a joyless pursuit after status and peer acceptance.²⁸

²⁶Boorstin, "Welcome to the Consumption Community," pp. 118-120.

²⁷Alvin Toffler, The Culture Consumers: Art and Affluence in America, (Baltimore, Maryland: Penguin Books, 1965).

²⁸Reich, The Greening of America, pp. 80-85.

Review

The previous discussion has shed some light on the various ways theorists in the field of consumer behavior have viewed the consumer and his economic situation. Despite some apparent discrepancies between these views, most modern theorists agree that the consumer of today is very different from his counterpart of yore. He is by and large seen to be more subjective, more hedonistic and less concerned with lavish displays of wealth than consumers used to be. He is a new animal, brought up under a different set of economic and social conditions that have reshaped his thinking and his behavior in the economic sphere.

In the next section we will look more thoroughly into actual consuming behavior and examine some of the variables that have been shown to affect it.

Empirical Evidence

Many variables have been shown to influence consumer behavior. Some have broad sweeping effects on trends and preferences, while others operate only in specific purchasing situations. Since the concern of this study is not with specific buying behaviors, this discussion will emphasize the more general findings about consumer behavior that are supported by research. The variables that will be examined are culture, social class, social character, attitudes and expectations.

Although these variables will be treated separately, one must not lose sight of the fact that they are inextricably interrelated. Attitudes and expectations, for example, cannot be separated from the cultural and social milieu in which they germinate, and vice versa. But since consumer studies have not yet managed to measure all of these interrelationships effectively, the ensuing discussion must follow the precedent set by most researchers in the area and examine one variable at a time.

Culture

Although there have been many theories proposed about the impact of culture on consumption patterns, few studies have attempted to research culture in this way. A study that did, however, was one conducted by Katona. Katona analyzed consumption patterns in five "affluent" nations--the United States, Britain, Germany, Holland and France--in an effort to pinpoint cultural differences among them. His thinking was that, since economic conditions were similar in all five, differences in consumption patterns could be attributed to unique cultural conditioning.

Katona found that Americans were more confident and optimistic about their personal financial and career expectations than any other national group. Approximately fifty per cent of Americans surveyed (as compared to thirteen per cent of Germans, for example) indicated that they were better off than they had been four years previous and that they expected their finances to improve still further over the

next four years. Katona observed that this "feeling of cumulative progress proved to be positively related to discretionary purchases, consumption aspirations and expressed willingness to put in more work."²⁹

He concluded that Americans' optimism and confidence about the future contribute to what he termed the capacity for "dynamic adaptation" in American culture. Dynamic adaptation is defined as the "acceptance of change, social learning, striving for further change, and a continual stepping-up of levels of aspiration as each higher goal is achieved."³⁰ It "induces consumers to replace their possessions at a fairly rapid rate and to be receptive to innovations in products and services."³¹ In addition, it raises "the level of educational aspirations, thus resulting in a rapid growth of human capital."

Thus compared to other affluent peoples, Americans were found to be more willing to accept change, to prepare for it and to look forward to it in their financial situation and standard of living, assuming, it seems, that the future will be better than the past.

displaying a sense of community responsibility."³³ The
Social Class

Because social class in America is determined largely

²⁹George Katona, Burkhard Strumpel and Ernest Zahn, Aspirations and Affluence: Comparative Studies in the United States and Western Europe, (New York: McGraw-Hill Book Company, 1971), p. 171.

³⁰Ibid., p. 187.

³¹Ibid., "The Significance of Social Stratification in Selling," p. 91.

by income, education and occupation, one might expect that the way people earn their money and spend it would differ between classes. Many kinds of behavior, including consumer behavior, have, in fact, been shown to vary with social class.

Social classes are usually thought to be "relatively permanent and homogeneous divisions in a society;" homogeneous, that is, "in income, psychological variables, geographic location (within each city), and patterns of activity."³²

Perhaps the classic description of social class in America is the one by Lloyd Warner, who divided the class structure into six categories, which are summarized by Coleman. The upper-upper, or social register class, is composed of locally prominent families with at least second or third generation wealth. Warner estimated that no more than one half of one per cent of American families could be considered members of this class. The basic values of this class are: "living graciously, upholding the family reputation, reflecting the excellence of one's breeding and displaying a sense of community responsibility."³³ The lower-upper or nouveau riche class contains the executive elite and well-to-do professionals. About 1.5 per cent of the population falls in this category. The goals of these people are "a blend of the upper-upper pursuit of gracious

³²J.F. Engle, D.T. Kollat and R.D. Blackwell, Consumer Behavior, (Holt, Rinehart and Winston, Inc., 1968).

³³Coleman, "The Significance of Social Stratification in Selling," p. 91.

living and the upper-middle classe's drive for success."³⁴ The upper-middle class are people at the managerial level in large firms, junior executives and moderately successful professionals. They represent about ten per cent of the population. Their motivating concerns are success at a career, cultivating charm and polish, plus a broad range of interests. The lower-middle class, approximately thirty per cent of the population, is a composite of non-managerial office workers, small business owners and highly-paid, blue-collar families. Respectability and striving to do a good job are most important to this class. The upper-lower, or ordinary working class, about forty per cent of the population, is primarily made up of the semi-skilled working force. These people are oriented toward "enjoying life and living well from day to day rather than saving for the future"³⁵ or striving for respectability. "They try to keep in step with the times," trying to "be at least modern if not middle class."³⁶ The lower-lower class, about fifteen per cent of the population, is made up of unskilled workers, unassimilated ethnics and the sporadically employed. "Apathy, fatalism, and a point of view which justifies 'getting your kicks whenever you can' characterize their approach toward life and toward spending money."³⁷

³⁴ Ibid., p. 92.

³⁵ Ibid., p. 93. and Howard Roseborough, "Careers and Consumer Behavior," Consumer Behavior, Vol. II: The Life Cycle and Consumer Behavior, ed. Lincoln H. Clark, (New York: New York University Press, 1955), p. 5.

³⁶ Ibid., p. 93.

³⁷ Ibid., p. 93.

Coleman pointed out that it is not enough simply to think of the differences between these classes. He suggested that within each stratum are people who consider themselves either "underprivileged" relative to what is required or needed by families of their class. Over-privileged persons, having "the most discretionary income available for enjoying life's little extras," are more likely to indulge in consumption of high-quality, high-priced goods, while "underprivileged" persons like to think of themselves as "sensible" buyers of lower-priced goods that leave them more money to spend on "other things more important in their statement of social class aspiration and identity."³⁸

Although social classes tend to be stable and enduring divisions in society, their character and composition do change over time. Riesman and Roseborough, in 1955, noted a shift in the behavior of the middle class as it was described by Warner. They observed that, "the immediate indulgence that was once a lower-class characteristic, in comparison with the delayed and calculated future-oriented saving of the middle class, has now infiltrated the middle class so that increased income increments are spent rather than saved--and indeed, dissaved through installment buying."³⁹

³⁸ Ibid., p. 95.

³⁹ David Riesman and Howard Roseborough, "Careers and Consumer Behavior," Consumer Behavior, Vol. II: The Life Cycle and Consumer Behavior, ed. Lincoln H. Clark, (New York: New York University Press, 1955), p. 5.

If the classes are tending to blend in their saving behavior (or lack of it), they still seem to differ in their shopping behavior. Experts generally agree that the middle class often feels the most anxiety and attributes the greatest risk to the shopping situation. Levy said that high-status women are more organized and purposeful in their shopping than middle class women, who tend to work harder at it, to shop around more, and to feel anxiety about spending properly. Lower class women, by contrast, are likely to be more impulsive in their shopping.⁴⁰ Rainwater, Coleman and Handel found that working class housewives tend to seek security in shopping and buy brand-name products for that purpose.⁴¹ Studies conducted by Katona and Mueller on pre-purchase deliberation indicated that middle-income people deliberated more than either lower or upper income groups when buying durable goods. Bauer suggested that deliberation may vary directly with amount of risk perceived in the shopping situation.⁴²

In an investigation of perceived risk and buying behavior, Johan Arndt concluded that "high perceived risk is

the wife increases inversely with status level, being least
⁴⁰ Sidney J. Levy, "Social Class and Consumer Behavior," Perspectives in Consumer Behavior, eds. Harold H. Kassarian and Thomas S. Robertson, (Glenview, Illinois: Scott, Foresman and Company, 1968).

⁴¹ Study is cited in: Chester R. Wasson and David H. McConaughy, Buying Behavior and Marketing Decisions, (New York: Appleton-Century-Crofts, 1968), p. 126.

⁴² Bauer refers to the Katona and Mueller study in "Consumer Behavior as Risk Taking," pp. 187-193. Kassarian and Thomas S. Robertson, (Glenview, Illinois: Scott, Foresman and Company, 1968), pp. 290-296.

associated with the degree of brand loyalty and functions to retard acceptance (of new products)." He also found that "high risk perceivers seem to be more deliberate buyers."⁴³

Perhaps differential degrees of anxiety and perceived risk among social classes contributed to Bourne's evidence on group pressure and conformity. Bourne reported that, in most studies, findings suggest that high status persons have low private and public conformity, medium status persons have the highest private level of conformity, and persons of low status have the lowest private and highest public level of the three groups. Hence, group pressure apparently has a lower valence among people of high status than among people of medium or low status.⁴⁴

Still another point of comparison between social classes is the amount of involvement of husbands and wives in family decision-making. Komarovsky concluded from previous studies that: (a) There seems to be greater autonomy of husband and wife with regard to expenditures at the bottom and at the top of the socioeconomic hierarchy than among the middle class; (b) The amount of responsibility taken by the wife increases inversely with status level, being least in the high and greatest in the low status groups; (c) There

⁴³John Arndt, "Word of Mouth Advertising and Perceived Risk," Perspectives in Consumer Behavior, eds. Harold H. Kassarian and Thomas S. Robertson, (Glenview, Illinois: Scott, Foresman and Company, 1968), p. 336.

⁴⁴Francis S. Bourne, "Group Influence in Marketing," Perspectives in Consumer Behavior, eds. Harold H. Kassarian and Thomas S. Robertson, (Glenview, Illinois: Scott, Foresman and Company, 1968), pp. 290-296.

is higher joint involvement in expenditures among younger couples.⁴⁵

Social Character

Another variable that apparently influences consumer behavior is social character, as outlined by Riesman.⁴⁶ In fact, a great deal of discrimination among Riesman's typologies stemmed from attitudes about consumption, working and leisure. Following up on the consumption aspects of social character, Sunoo tested for correspondence between inner and other direction and need versus want orientation (the Stephensonian dimensions of consumer motivation). Using two balanced Q-sorts; one testing for social character and consuming, advertising and shopping notions; the other testing for need/want orientation and consuming, advertising and shopping, Sunoo's data supported his hypothesis that inner direction and need orientation occur together and that other direction and want orientation are interrelated.⁴⁷

In spite of the uniqueness of the two orientations to consumption, Sunoo discovered that they were bound by a common theme--that of rationality. He said that, except for the latter, "passive consumers." Creative and passive con-

⁴⁵Mirra Komarovsky, "Class Differences in Family Decision Making," Perspectives in Consumer Behavior, eds. Harold H. Kassarian and Thomas S. Robertson, (Glenview, Illinois: Scott Foresman and Company, 1968), pp. 323-329.

⁴⁶Riesman is discussed briefly in the section on "Theoretical Background." For more complete information on his characterological types--tradition-direction, inner-direction and other-direction--see his books, The Lonely Crowd and Faces in the Crowd.

⁴⁷Sunoo, "A Q-Methodological Study of Consumer Behavior," pp. 218-222.

the most extreme other-directed/want oriented case, most of the persons sampled seemed to take a balanced view of needs and wants, providing first for needs and increasingly for wants as they could be afforded. Sunoo therefore suggested that, "the affluent society is a mixture of needs and wants, rather than of want-orientation primarily as is apt to be supposed."⁴⁸ The pure want-oriented, other-directed person stands out, however, in his unequivocating enjoyment of all facets of consumption. He is what Sunoo termed the "Happy Consumer," the person who "enjoys everthing about consuming, buying and advertising." He does "not save, nor have many qualms about being in debt, or about using credit."⁴⁹ Such persons, Sunoo said, "may be thought of as 'pressure toward consumption'" within society, whereas the more rational, pragmatic person who desires to fulfill both needs and wants in balanced measure represents a "'stabilizing influence.'"⁵⁰

Another study that uncovered essentially two dichotomous groups of consumers--one representing pressure toward consumption and the other stabilization--was done by Emanuel Denby. The former group Denby called "creative consumers," the latter, "passive consumers." Creative and passive consumers are distinguishable not only by their consumption patterns, but also by "definite psychological traits and

⁵² Ibid., p. 78.

⁴⁸ Ibid., p. 237.

⁴⁹ Ibid., p. 239.

⁵⁰ Ibid., p. 239.

social attitudes."⁵¹ Creative consumers are more "intellectually active," they are the first to adopt new products and they tend to favor late-model cars and appliances. They are "much more involved with fashion."⁵² Passive consumers do not buy as many new items and are more apt to make do with what they already have.

Creative consumers "as a rule . . . are deeply involved in the world around them. They read more magazines . . . entertain more frequently and are more liberal in their politics."⁵³ They feel a "drive to master a new life-style as quickly as possible--to live life to the fullest."⁵⁴

Although both groups are equally well-off financially, the way they feel about money differs markedly. In a projective question where they were asked what they would do if given an unexpected \$25,000, "the creative group said that they would invest it. The passive group said that they would pay off debts and mortgages or put the money in the bank."⁵⁵

Attitudes and Expectations

That attitudes and expectations do influence consumer

⁵¹Emanuel H. Denby, "Over-the-Counter Life-Style," Psychology Today, V, 11 (April 1972), p. 76.

⁵²Ibid., p. 78.

⁵³Ibid., p. 76.

⁵⁴Ibid., p. 77.

⁵⁵Ibid., p. 78.

behavior has been demonstrated and argued eloquently by Katona and others. Therefore, some of the attitudes that consumers hold about saving, investing, borrowing, buying on credit and paying taxes will be examined in this section. It must be remembered that some of the "attitudes" discussed here actually correspond to Stephenson's definitions of notions and opinions. Nevertheless, in deference to the authors whose studies will be mentioned, the term attitude will be retained in referring to their findings.

Katona, in the cross-cultural study mentioned earlier found that Americans were more optimistic than their European counterparts and tended to assume that their financial situations were more likely to improve than to deteriorate. Among Americans themselves, however, several conditions seemed likely to foster optimistic expectations. Katona discovered that "optimism is largely a function of age and income."⁵⁶ "It is also true of personal financial expectations that the younger a person, and the higher his income, the more optimistic he is. Age may play a bigger role than income in shaping expectations," Katona suggested.⁵⁷ He reported that in 1962 approximately eighty per cent of persons between the ages of 25 and 34 expected improvement in their income within ten years.⁵⁸

⁵⁶ Katona, The Mass Consumption Society, p. 106.

⁵⁷ Ibid. p. 120.

⁵⁸ Ibid., p. 107.

⁶² Ibid., p. 177.

People with college degrees are also more likely than others to expect income increases--even up to the time of retirement.⁵⁹ Interestingly, Katona found that persons who are not satisfied with their current standard of living expect future improvements more frequently than persons who said they were satisfied (63 per cent of persons saying they were not satisfied expected improvement as opposed to 39 per cent of persons who were satisfied). From this finding Katona suggested that "with some people dissatisfaction may have a stimulating effect."⁶⁰

With regard to saving, Katona found that, "a very substantial proportion of the American people are highly motivated to save."⁶¹ "The American people do not speak of saving as a negative act Savings are associated with important values and are seen as a goal for which it is worthwhile to strive. Not saving is regretted and sometimes considered morally wrong," due to "puritan undertones that persist among many people."⁶²

Katona's results indicated that the average saver prefers savings deposits and savings bonds--ways of saving that are convenient, secure and do not require much attention. Top asset holders, however, have a different outlook on saving. They, unlike the average person, are inflation

⁵⁹Ibid., p. 110.

⁶⁰Ibid., p. 120.

⁶¹Ibid., p. 203.

⁶²Ibid., p. 177.

conscious, interest conscious, tax conscious, concerned with leaving an inheritance to their children and willing to devote much time to managing their holdings.⁶³

Dichter's view of the American saver differs somewhat from Katona's. Dichter thought that, although, "people will still proclaim old-fashioned reasons for saving"--reasons that "arose in periods of scarcity" and reflect "the puritan ethic"⁶⁴--these reasons are eminently superficial for today's consumer. In Dichter's opinion, people today save for sunny rather than rainy days and for self-realization rather than for security. "People want money to work for them." "The idea that money can itself be a source of income" is gaining "acceptance among all socioeconomic groups," according to Dichter.⁶⁵ Dichter further stated that the idea of saving--that is, keeping money in reserve for some future time--"has gotten out of step with the spirit of the time . . . since the emphasis of the time is on enjoyment."⁶⁶

In line with this new spirit of enjoyment, Dichter said that borrowing "is no longer the anxiety-ridden act it used to be. Increasingly it is considered . . . as a

⁶³ Ibid., pp. 212-213.

⁶⁴ Dichter, Handbook of Consumer Motivations, p. 471.

⁶⁵ Ibid., p. 472.

⁶⁶ Ibid., p. 470.

⁶⁹ Ibid., p. 142.

positive gesture, a gesture of confidence in the future, instead of a symbol of a past failure."⁶⁷

Katona, however, saw a more serious note in attitudes toward borrowing and installment buying. He said that "it appears . . . that the notion of paying while using is widely accepted but is approved only if one buys goods of enduring value which are thought to be necessary." He pointed out that "many people advocate caution in using credit."⁶⁸

Apparently, the caution advocated regarding personal indebtedness spills over into attitudes about government deficit spending. Katona found that three attitudes toward government prevail rather uniformly among all segments of the population: (1) the "feeling that deficits, large government debt and high taxes are undesirable, coupled with habituation to all these 'evils'"; (2) "confidence in the government and the belief that the government is very powerful in economic matters"; (3) "support of most domestic economic programs of the government and readiness to accept increased government spending for diverse purposes."⁶⁹

The economic programs that more than sixty per cent of all people surveyed favored were: help to older people, help to the needy and education. A majority also wanted to see more spent on slum clearance and hospital and medical care. Those programs that a majority thought should receive

⁶⁷Ibid., p. 451.

⁶⁸Katona, The Mass Consumption Society, p. 238.

⁶⁹Ibid., p. 142.

fewer funds were space exploration and support for agriculture.⁷⁰

When government spending only was at issue, people were more willing to favor increased expenditures than when they were asked if they would be willing to pay higher taxes to finance these same programs. Katona discovered that "no single program was so popular that a majority of all people were prepared to pay higher taxes for it."⁷¹

A Word About the Youth

So far, except for optimism/pessimism, age seems to have had very little influence upon attitudes and expectation. This is in part due to the fact that young people, particularly those under 25, are seldom represented in consumer surveys. Although one might expect that some of the social and cultural trends mentioned earlier would tend to be more manifest among the youth, there is no evidence at this time to support such speculation.

Speaking primarily from personal observation, Edward Bond in 1963 said that he foresaw the upcoming youth market as "likely to be stability minded, security minded and conservative. Young people will seek "anchors," he suggested; they will ask for more "protection" from a world changing too fast for them to cope with; they will seek the protection of "authority." In his view, the new generation of consumers

⁷⁰ Ibid., p. 145.

⁷¹ Ibid., p. 146.

⁷⁵ Ibid., p. 25.

will be non-risk-taking.⁷² Robert Herrmann said that such cautious attitudes among youth are related to permissive techniques of child rearing--techniques that both middle and working-class children have been exposed to. He wrote that research has shown permissive techniques are linked to reduced capacity for initiative and independence, especially in boys who are, as a result, more conforming and anxious, less enterprising and self-sufficient, more feminine.

Despite their supposed conformity and anxiety, however, "young adults have been found to be the most optimistic of all age groups about future increases in income and level of living," and "almost all young people look forward to . . . the 'standard package' (that set of durable goods, clothing, food products and services enjoyed by the majority of Americans)."⁷³

Nevertheless, they are anxious about buying on credit, according to Herrmann, who said that, "the new generation seems wary of consumer credit and well aware of the danger of misusing it."⁷⁴ They are also conforming to the extent that their peers seem to exert a strong influence on their consumption patterns and styles.⁷⁵

⁷²Edward L. Bond, "Ten Characteristics of Tomorrow's Youth Market," Advertising Age, (November 18, 1963), p. 1, 108.

⁷³Robert O. Herrmann, "Today's Young Adults as Consumers," The Journal of Consumer Affairs, IV, 1 (Summer 1970), p. 22.

⁷⁴Ibid., p. 24.

⁷⁵Ibid., p. 25.

It is unfortunate that so little research has been done about youth attitudes toward consumption. The theories and findings that have been presented in this chapter, however, suggest areas of inquiry and will offer points of comparison with the findings presented in this thesis. This study will attempt to discover much more about youths' attitudes as consumers than is known at present.

the uses and meaning of money. Money is obviously a highly value-laden concept for most persons. The meanings assigned to it are bound up with values related to the things (both tangible and intangible) that it can or cannot buy. Values and meanings are in turn bound up with the perceptions, personality structures and belief systems of individuals. They are person-centered. They also are hierarchical within each person. In other words, values and meanings are ascribed relative to the other values and meanings that a person holds. Thus, in order to approximate as much as possible the way that people think and feel about money, a technique that measures the relativity or the hierarchical distribution of opinions on the subject is needed.

It is not enough for the purposes here simply to measure how many people think that money is either good or bad, how many people say that money is important or that money should be budgeted, etc. Rather, what is at issue is the salience of such opinions relative to one another, i.e., the structure of the individual's attitude about money. Naturally, since people interact with one another, influence one another, rely on each other, their attitudinal structures

are bound to overlap. Another intent of this study, then, is to measure the amount of overlap between persons and to try to determine the real existence.

CHAPTER III

In order to explore the avenues set forth above,

METHODOLOGY

As was stated in Chapter I, the purpose of this study is to determine what students think about the uses and meaning of money. Money is obviously a highly value-laden concept for most persons. The meanings assigned to it are bound up with values related to the things (both tangible and intangible) that it can or cannot buy. Values and meanings are in turn bound up with the perceptions, personality structures and belief systems of individuals. They are person-centered. They also are hierarchical within each person. In other words, values and meanings are ascribed relative to the other values and meanings that a person holds. Thus, in order to approximate as much as possible the way that people think and feel about money, a technique that measures the relativity or the hierarchical distribution of opinions on the subject is needed.

It is not enough for the purposes here simply to measure how many people think that money is either good or bad, how many people say that money is important or that money should be budgeted, etc. Rather, what is at issue is the salience of such opinions relative to one another, i.e., the structure of the individual's attitude about money. Naturally, since people interact with one another, influence one another, rely on each other, their attitudinal structures

are bound to overlap. Another intent of this study, then, is to measure the amount of overlap between persons and to try to determine the reasons for its existence. In order to explore the avenues set forth above, Q-methodology was selected as the research tool.¹ Q-methodology was considered ideal for this investigation for several reasons. For one, its basic premise is the centrality of the self. Q-methodology assumes that attitudes are person-centered--that they stem from each person's world view, with each person being the center of his own universe. Q-methodology studies attitudes by beginning with the individual's unique way of looking at a given issue--through his own eyes and filtered through his own apperceptive mass. Persons are correlated in Q rather than tests. In most "attitude" research the opposite is the case--tests are correlated across persons. Thus, for example, a typical study might have people rank a statement such as: "I would like to have money because money makes you free;" then compare rankings across respondents. The results would show the average score on that item or the frequency of a given score for that item. In Q, by contrast, respondents would be compared across rankings and the results would indicate which persons ranked the item similarly. People remain the focus in Q analysis and this was one of the primary reasons for choosing it in this investigation.

¹William Stephenson, The Study of Behavior: Q-Technique and Its Methodology, (Chicago: The University of Chicago Press, 1953).

Another reason for using Q was that it deals directly with the problem of hierarchical distribution of opinion. In Q-technique, persons rank statements of opinion along a forced distribution continuum from, for example, strong agreement to strong disagreement. All opinions are thus ranked in relation to all other opinions represented in the statements. A person operantly models his attitude or his state of mind on a given issue according to the relative salience of each opinion statement for him.

Still another advantage of using Q-methodology in this study is that it allows the researcher to measure and describe the overlap between persons according to the similarity or dissimilarity of their attitudinal structures. Data on all persons are factor analyzed so that persons who rank statements in similar ways fall together on factors. Factors are ideal or "pure" attitude types, and to the degree that each person is significantly correlated with a factor, his modeled attitude influences the definition of the attitude represented by that factor. The amount of correlation between factors indicates the amount of overlap between the ideal attitudes that emerge. Hence, Q begins and ends with the analysis of overlap between persons and their attitudes.

The final reason for choosing Q-methodology stemmed from the exploratory nature of the investigation. In some cases, it is better to impose as few expectations upon the data as possible in order to let the data speak for themselves and to suggest areas for future study. In an

hypothesis-testing situation certain biases are purposely built into the research instrument from the outset. Because this study was intended to break the ground for future research in the area it was thought that hypothesis testing should be reserved for future explorations. Although Q-methodology can be adapted to hypothesis testing situations, it is ideal as an exploratory instrument, for it allows major effects to emerge, sometimes unexpectedly, from the data. The results usually lead to testable hypotheses.

Selection of the Q-Sample

The Q-sample is a set of self-referent statements of opinion selected from a Q-population of statements about a particular issue and intended to represent that population. It is assumed, in the words of Stephenson, that there is a "concourse of opinion" or a gamut of subjectivity (as distinct from factual information) on any given issue and, in fact, often overlapping issues. In-depth interviews are conducted among members of the population to be sampled to determine the nature of the concourse for the issue at hand. Then representative statements from that concourse are selected and used in the final Q-sort.

In order to determine the concourse of opinion on the subject of money, in-depth interviews were conducted with students of varying backgrounds and ages. The interviews were open-ended and largely unstructured such that the interviewee's own point of view and thought pattern could determine the flow of conversation. Interviews were

discontinued when no new statements were contributed by interviewees. In all, twelve respondents contributed statements to the Q-population. Pertinent statements from these interviews were supplemented with statements from the literature. Two-hundred and forty-five statements of opinion were included in the Q-population.

An overview of the statements showed that they fit roughly into fourteen subject categories. Statements were then selected to represent each category. Care was taken in the selection process to make the statements representative of the population, to eliminate redundancies, to avoid fact statements and maintain self-reference, to avoid semantic bias, to exclude obvious consensus statements and to make the statements clear, easy-flowing and conversational. Although it may seem odd that semantic bias is eschewed in statements of opinion, what is meant by the term here is any wording of a statement that would discourage agreement with that statement. Statements are kept clear and conversational if possible in order to make it easy for a subject to recognize his own thoughts, worded more or less in his own terms.

A final sample of 65 statements was chosen from the Q-population. (A copy of the Q-sample is included in Appendix A.) The statements were pretested with a group of students who Q-sorted them along a forced-distribution continuum. The results of the pretest indicated that the statements discriminated satisfactorily between attitude types. A few minor editing changes were made as a result

of pretest findings. Several reasons for choosing students at

Preparation of the Questionnaire

A questionnaire was designed to be given with the Q-sort in order to glean some additional information about each respondent. Such information is often useful in interpreting Q-factors and it may point up similarities among people on a factor that would otherwise go unnoticed. Demographic data on the subject's age, sex, marital status, number of children, major, number of years of education, socio-economic background, employment status and sorority or fraternity membership was asked for, in addition to information on expected salary, employment and home ownership. Respondents also were asked to answer projective questions on the nature of their dream home, their plans after graduation, their source of advice on financial matters and how they would handle an unexpected \$10,000. A permanent address was requested in case respondents would need to be contacted later for a follow-up study. As a validity check on the Q-sample, respondents were asked to indicate whether or not the statements allowed them to represent their views on money. A copy of the questionnaire is included in Appendix C.

Selection of the P-Sample

The P-sample is that group of persons chosen from the population under study (the P-population). In this study students at the University of Missouri--Columbia, comprised the P-population. Most students had less than \$50 dollars

There were several reasons for choosing students at the University of Missouri over other populations that might have been studied. For one, students have not been included in most consumer studies and hence little is known about their attitudes in this area. For another, the youth and relative inexperience of most students in money matters would tend to make them as idealistic as they will probably ever be. If any cultural readjustments are taking place in American society, they would most likely show up in attitudes of university students because of their idealism, naivete, exposure to the intellectual climate of the university and constant interaction with persons of their own age group. In addition, university students are usually in a state of transition. They are faced with decisions about their future roles, career objectives and life styles--decisions that entail an assessment of the importance of money and of material values. Determining students' attitudes toward money at this formative stage could be extremely valuable for comparative purposes later.

Another factor that makes students an interesting population for this study is the financial deprivation that many of them experience during college years. Most students live in less-than-ideal housing conditions and have acquired relatively few of the items considered to be part of the "standard package" of goods and services owned by the average American consumer. In a survey of University of Missouri undergraduates conducted in 1971, it was found that the typical undergraduate had less than 400 dollars

actual disposable income per semester and that only 41.5 per cent of students sampled owned cars (59.1 per cent of which were purchased second-hand).² College students are therefore likely to have in mind a long list of items that they would like to buy but cannot afford. In light of Katona's findings on dissatisfaction with current standard of living and expectations of future improvement mentioned in the Review of Literature, college students might be expected to look forward to being better off financially and to owning items that they have of necessity done without.

One more reason for choosing students, particularly those at the University of Missouri, for this investigation was that a variety of backgrounds, both geographic and socio-economic, are represented in the population. Because the University is a state school charging relatively low tuition, students who could not afford to attend a private university are found here along with others from more affluent backgrounds. Since social class has been shown to be an important variable in consumer studies, a cross section of socioeconomic backgrounds was thought to be desirable.

In order to make the P-sample as representative as possible, a random sample of 250 names was drawn from the Student Directory. Students were then classified as to the school in which they were enrolled. A random sample of students from each school was then selected to participate

²Richard Grady Milling, "A Consumer Profile: College Undergraduates of Columbia," (unpublished master's thesis, School of Journalism, University of Missouri, 1971), pp. 3, 26.

in the study. Graduate students as well as undergraduates were included in the sample. In all, 44 members of the random sample participated in the study. The cooperation of seven additional students and eight adults not enrolled in the University (included as a control) was solicited, bringing the total number of persons involved to 59. The final sample could by no means be considered a purely random sample. Random procedures were employed initially merely to insure that a wide variety of persons from most of the major fields of study at the University would be included.

Although 59 respondents may sound like a small number, it must be remembered that Q-methodology is a small-sample research instrument. It seeks to discern, not a little about the many, but a lot about the few. Its aim is to understand attitude types, not to count their numbers in the total population. Many Q-studies are conducted with fewer than 59 respondents and frequently random sampling is not even attempted. Hence, a case could be made here for the greater generalization of findings from this study due to the partial use of random procedures. However, the only really reliable generalizability that one can make in Q is that the found attitude types do in fact exist in the population. Head counting is a matter for follow-up investigation.

Administration of the Q-Sort

The Q-sort was administered to groups of six to

eight respondents who were contacted by telephone and asked to make an appointment to attend one of several sessions arranged in advance. When respondents arrived they were each given a deck of the 65 Q-sample statements typed on cards, 14 colored cards and a distribution sheet. The questionnaire was held back until subjects had completed their Q-sorts to avoid contamination of responses to the Q-sort by the questionnaire.

There was only one condition of instruction. Subjects were told to sort the statements according to the way they thought about the subject of money. They were asked to try to model their own attitudes toward money using the statements in the Q-deck. Students sorted the statements along an 11-point forced distribution continuum from strong disagreement to strong agreement. Statements were scored from -5 to +5 on an interval scale. Respondents were asked to comment briefly on their extreme statements (those scored -5 and +5 respectively).

To facilitate the sorting procedure, respondents were directed to read through the statements once, dividing them into three piles--one for those they agreed with, one for those that they were neutral about and one for those they disagreed with. They were then told to work in from the extremes, dividing the statements into 11 piles each containing the number of statements required in the distribution. The colored cards corresponded to the rows of the distribution table and were used to help respondents organize their sorting.

The time required by most respondents to complete the Q-sort and the questionnaire ranged from 50 to 75 minutes.

Analysis of the Data

Data on each respondent's Q-sorted array were punched on IBM cards and submitted to the University's IBM 360 computer for correlation and factor analysis. A correlation matrix was obtained by correlating each respondent's statement array with each of the other arrays.

The correlation matrix was then factor analyzed using the principal axes method. The principal axes method arrives at factor solutions by determining the line of least squares between correlated subjects. It yields the purest mathematical factor solution.

The principal axes solution was then rotated via Varimax orthogonal rotation. In other words, the axes were rotated maintaining a ninety-degree angle or zero correlation. For each factor, Varimax rotation obtains a maximal number of pure loadings--factor loadings significantly correlated (.375) with one factor only. Varimax rotation is so named because it arrives at a factor solution that accounts for a maximum amount of explained variance.

The varimax rotation yielded seven factors. Since fewer than five persons were highly loaded on four of the seven factors, it was decided that hand rotation might obtain a clearer picture of the data. It should be stressed at this point that in rotation nothing is changed but the

position of the axes in relation to the variables (in this case, people). The relationships of the variables to one another in factor space remains constant. The objective of rotation is to get the best possible look at the relationships of the variables by seeing how they cluster around vectors or factors. A vector represents the commonality of the variables it describes. There are many ways of determining which vectors best fit the variables and all are valid. Hand rotation is simply a means of gaining another perspective on the data and of obtaining a clearer and more interpretable solution.

Several orthogonal hand rotations were performed on the data in this study. In addition to considering the correlations between factors and the amount of confoundedness between them (a variable was confounded if it had loadings greater than .375 on more than one factor), the questionnaire data and the comments on extreme statements were also consulted in determining rotation strategy. Three of the rotations performed were considered successful and yielded four new factors from an original six. The seventh and last factor to have been extracted in the first computer run was dropped since only one variable was highly loaded on it.

The new loadings for the four rotated factors were submitted to the computer along with the original data deck for a run through the WRAP phase. Here a "weighting" formula was applied to each of the factor loadings in order to compute the ranking each statement should receive on each factor. The weighting formula takes into account both

the factor loading of each respondent and the score he gave to each statement. Thus the statement scores of persons highly loaded on a factor are weighted more heavily than are the scores of persons not highly loaded on the factor. This means that the array of statements for each factor more closely approximates the arrays of persons highly correlated with the factor than of persons only slightly correlated with it.

Only pure loadings were submitted; that is, variables with significant loadings on more than one factor and all loadings less than .375 were entered as zeros. In essence, entering only nonconfounded variables and significant loadings causes highly loaded variables to be more heavily weighted than they would be otherwise. The rationale for this procedure is that confounded variables and nonsignificant loadings contribute only minimally to the explanatory power of the factors.

After each respondent's statement scores were weighted, the average weighted scores were computed for each factor, and from the average, a standard score (z-score) was computed. (A z-score indicates the distance in units of standard deviation between a score and the mean.) Thus each statement received a z-score on each factor according to the way persons significantly loaded on the factor scored it in their Q-arrays. (A listing of the statements and their z-scores on all factors is included in Appendix G.)

Comparisons then were made between z-scores of statements for all factors. Z-score differences greater

than one were considered significant differences between types. Such differences represent differences of opinion between factors, and, taken together, they point up differences in attitude between factor types. Statements having z-score differences greater than one between factors are called discriminating items.

Out of the original 59 respondents, 40 loaded significantly on one and only one of the four factors. Thirteen persons loaded significantly on Factor I, nine on Factor II, seven on Factor III and eleven on Factor IV. The total factor matrix accounted for 36.3 per cent of the variance. Thus 63.7 per cent of the variance was unexplained due to error or random variance. Of the explained variance, Factor I accounted for 12.5 per cent, Factor II accounted for 8.1 per cent, Factor III, 6.2 per cent and Factor IV, 9.5 per cent.

Factor correlations are presented below:

	I	II	III	IV
I	1.000	0.333	0.587	0.487
II	0.333	1.000	0.510	0.451
III	0.587	0.510	1.000	0.314
IV	0.487	0.451	0.314	1.000

Method of Interpretation

Factors in Q are hypothetical attitudinal constructs. They are derived from clusters of persons who sorted their Q-statements in similar ways. Thus they represent the composite attitudes of persons who think similarly about a

given issue.

Factors are like hypothetical people representing all other people who share a certain way of thinking. The object in interpretation of Q-data is to gain an understanding of the psyche of the factors.

In analyzing the factors, the statement arrays for each factor were handled much as an individual's Q-sort would be. The rankings of statements in the factor arrays represent the pattern of sorting for each factor. These rankings were reconstructed according to the forced distribution required in the sorting process. Thus, since four statements were called for in the "most agree" (+5) category of the distribution table, those four statements that received the highest positive z-scores for each factor were ranked +5, and so forth.

In interpreting the factors, special attention was given to the consensus items (those statements that all factors ranked similarly) and to the discriminating items. In addition, the questionnaire data and the comments on extreme statements were considered for persons identified with each factor. Findings presented in the Review of Literature also contributed some insights into the factors.

context of its total array. Alone they are like statements taken out of context from a conversation and must be handled accordingly.

The strongest point of agreement among factors is that expected salary bears no primary relation to career ambition or choice of a college major.

CHAPTER IV

INTERPRETATION

The interpretation of the data will be organized as follows: Tables will appear at the end of each factor interpretation and each interpretation will include demographic information followed by interpretations of extreme and middle-range statement arrays. The numbers in parenthesis in the text refer to Q-statement numbers.

The Significance of the Consensus Statements

Although the four factors that emerged in this study represent quite different attitudes toward money, they are all positively correlated. Partial explanation for the correlations lies in the consensus items--those statements that the factors ranked similarly. They are listed with their corresponding z-scores at the end of this section.

Caution must be exercised in interpreting consensus items for, although they receive similar scores across factors, their meanings may vary for each factor within the context of its total array. Alone they are like statements taken out of context from a conversation and must be handled accordingly.

The strongest point of agreement among factors is that expected salary bears no primary relation to career ambition or choice of a college major (18, 13). All

factors think that doing what you really enjoy is most important and that majors and careers should be determined on that basis.

Next, all factors say that they regard money as a tool (52). This statement, however, is more ambiguous when taken out of context than the first two. As shall be seen later, each factor has its own idea of what kind of a tool money represents so that comparing this statement across factors is like comparing wrenches, drills, hammers and saws.

The factors say that a person's having money does not necessarily engender respect (24) and that it is probably not in the best interests of anyone for genius to be tied to profitability (8). They also agree that a husband and wife should share financial responsibilities equally (5).

The consensus that "money is not primary in my life" (12) is probably related to statements 13 and 18, which suggest an unwillingness to base goals and aspirations on profitability. That money is not a valid criterion for making important decisions or for evaluating success, virtue or genius is indicated by statements 18, 13, 24, and 8 and is implied by statement 12. These statements, taken together, represent the main theme of the consensus items.

The factors feel somewhat positively about the "do it yourself" syndrome (43) and they share a certain amount of skepticism about receiving returns on their tax dollars from the government (27). They are fairly neutral in their attitudes toward inflation (38), accruing an inheritance for their children (45), and being in business for themselves

(30). These issues no doubt seem remote to many students and hence are less salient to them than other matters dealt with in the sort.

The statements having the least salience for all factors are those dealing with specific buying behaviors. The use of credit is a fairly neutral issue, as might be expected, since many students are probably inexperienced with it. The factors do not have strong feelings about buying only first quality merchandise and they rate statement 39, which implies extremely high involvement in the shopping process, at .02 or complete neutrality. It may be that students ranked these statements in the neutral range because their shopping behaviors have not yet crystalized. At any rate, their opinions on these matters are not absolute. This suggests that when it comes to buying merchandise, the student's behavior is likely to be flexible and to vary according to the situation.

Table I

The Consensus Items

No.	Statement	z-score
18.	I don't think that expected salary influenced my choice of a major. The most important thing is doing what I really enjoy--everything else follows from that.	1.51
52.	I regard money as a tool--as a means of paying for my education, etc.	1.21

No.	Statement	z-score
5.	It is desirable to have both a husband and a wife participate in financial matters as equals.	1.18
12.	Money is not primary in my life.	1.08
43.	When you don't have a lot of money you get into doing things for yourself. Doing things for yourself is very interesting and fun. Everything you do yourself gives you a lot more enjoyment and you understand it better.	0.86
10.	The crucial thing is in defining what you're materialistic for. Bad materialism is accumulation of wealth and possessions, not to enjoy them but just to have them. Surrounding yourself with things you love is OK.	0.44
45.	I would like to be wealthy enough to pass something along to my children.	0.42
30.	I think being in business for yourself, owning something, doing something creative which is yours and yours alone to do with as you please is very important.	0.37
50.	I don't use much credit. It seems like you should be able to save enough money to keep from having to borrow.	0.22
54.	I'd rather do without something than settle for second best quality. I'd save till I could afford exactly what I wanted.	0.18
39.	I spend a great deal of time thinking about the things I will buy. When I finally get something I really like, I feel very proud of it.	0.02
60.	It is worth the extra cost of credit to have an item you want when you want it.	-0.20
38.	I can't blame inflation on anybody. That's what's so scary. It's this big thing that just keeps building up and up without anybody being able to control it.	-0.38
27.	The more taxes you pay, the more you usually get back from the government. Most people don't realize how much you can get from the government. It will help you with lots of things you want to do.	-0.57

might be classified as the "humanities" or else were under-

No. Statement z-score

8. It is lucky for us that even genius is tied to profit. -0.82

24. I respect people who have a lot of money. It takes an exceptional person to make a fortune these days. -1.41

13. I would have to say that salary was a major factor in choosing my career. -1.52

The fathers were physicians, two were engineers, one was an art director, another an executive in an association.

Factor I: The Reluctant Consumers
there were: an adjustment manager, a lawyer, a furniture

The People Who Make Up Factor I prominent journalist and a

Ten students and two nonstudents loaded positively on Factor I. Of these, four were males and eight were females. The nonstudents, one male and one female, were over 45 years of age. The average age of students on the factor was 21.1 years. This makes Factor I the youngest of the four factors. St. Louis or Kansas City, Missouri, four were

Six persons on Factor I were married, six were single. Only one, the nonstudent male, had any children. The factor averaged 15.4 years of schooling with the range falling from 12.5 years to 20 years. working, two said they did

Four students had part-time jobs, six were unemployed and the two nonstudents worked full time. The average per cent of college expenses that the students said they earned themselves was 29.4. This is the lowest percentage of all the factors. None of the students belonged to fraternities or sororities. consult a lawyer.

The students on Factor I were either majoring in what

might be classified as the "humanities" or else were undecided as to major. Three persons were undecided, three were majoring in or had majored in English, two in sociology, two in education, one in psychology and one in medicine (G.P.).

Persons on Factor I came from primarily "professional" families where the father held a relatively highly paid and prestigious position and the mother was unemployed. Two of the fathers were physicians, two were engineers, one was an art director, another an executive in an association. Others were: an adjustment manager, a lawyer, a furniture manufacturer, a salesman, a prominent journalist and a janitor (the father of the nonstudent male).

The average education of the fathers was 16.0 years and of the mothers, 14.5 years. Eight of the twelve mothers were unemployed.

Geographically, five of the persons on Factor I hailed from St. Louis or Kansas City, Missouri, four were from other towns in Missouri, and three were from Eastern states.

As to what they looked forward to doing after graduation, six students said working, two said they did not know, one said "living spiritually with people," and one said "having a good time."

For advice on financial matters six persons said they would consult their parents, two said they would ask their spouses, one said he would ask a friend and another said he would consult a lawyer.

Nine students said they did not know or did not care what salary they would earn upon graduation and eight said they had no idea what they might be earning in ten years. One student said that in ten years he did not expect the capitalist state to exist at all. In describing what they would do with an unexpected \$10,000 six persons on Factor I replied that they would buy land, two that they would give it to their family or to a cause, two that they would use it to travel and two others that they would use it for their education.

Of the twelve persons on Factor I, four thought that the Q-statements they sorted did not allow them to represent their views about money adequately and eight were only somewhat satisfied that they had been able to represent their views. None said that they were completely satisfied with the sort.

In sum, the distinctive characteristics of persons on Factor I are: their primarily urban, upper-middle class¹ backgrounds, their youth, their apparent lack of knowledge or concern about future salary, their relatively small monetary contributions to their educations, their interests in the humanities, their desire to acquire land or to help others if they receive unexpected money and their unanimous

¹ Although the data from this study do not furnish a completely objective, quantitative measure of social class, the information on occupation and education of parents provides a rough estimation.

lack of complete satisfaction with the sort.

Description of the Attitude

Significance of the Most Salient Opinions.

"Money isn't important compared to everything else you have to figure out in life."²

Factor I represents an essentially anti-capitalistic, humanitarian attitude. Of all the factors, it most closely approximates the "counter culture" described by Reich and others. Like Reich's "Consciousness III," Factor I is by and large apolitical. It rejects money and the material trappings of American society because of a personal, moral ideology rather than a political one. Although persons on Factor I are consciously opposed to many aspects of what they see as "the establishment," their opposition calls for cultural and personal rather than political kinds of realignment.

Although Reluctant Consumers had difficulty expressing their views on money through the statements represented in the sort, the pattern of the array and the comments on extreme items yield many clues as to the nature of their attitude and beliefs. Reluctant Consumers have purposely reduced the importance of money in their scheme of priorities. They value their "time and peace of mind" (9) and the freedom to do "only what they really enjoy" (18) much more than

²This statement was made by a person highly loaded on Factor I and represents perhaps the most comprehensive statement of its attitude toward money.

they value money. Consequently, in order to preserve what they value most, they plan to lead a life that "doesn't require much money" (44). The key to understanding Factor I lies in statement 44. Nearly the entire array is devoted to demonstrating why persons on the factor feel compelled to lead a life that "doesn't require much money."

Perhaps the main reason that Factor I rejects the acquisition of money and of purchasable possessions is that money is fundamentally incompatible with the factor's philosophy and goals in life. As someone of the factor put it, "Money works for material gain; I am interested in spiritual gains." Those "spiritual" qualities that Factor I prizes most are: mental tranquility ("peace of mind"), generosity (sharing what it has and perhaps living cooperatively with others) and freedom to do only what it "really enjoys" (18) and to live according to humanitarian and altruistic ideals.

Reluctant Consumers see themselves as having what might be called humanitarian rather than materialistic ambitions and they seem to believe that their ambitions are diametrically opposed to those encouraged by American society. Although the statements in the array do not allow the factor to say so directly, the Reluctant Consumers seem to think that America is suffering from a severe case of misplaced priorities--the result of an overly materialistic outlook on life. Persons on Factor I think very strongly that human development should be ranked above technological

development (15). They apparently do not associate technology with human betterment and they think that an overvaluation of technology is a very real problem in American society. Reluctant Consumers agree more strongly than do the other factors that Americans are "trying to accumulate more than they need," thus harming themselves and their environment (19). According to Factor I, greed for material possessions could be leading Americans down the path to destruction.

Binding genius to profitability (8) is another abuse that Factor I associates with materialistic priorities. As one person explained, "Too much genius is tied to profit, hindered by it and subdued by it." Factor I seems to view the "profit motive" as a constraint upon excellence. The "status that comes with money" (48) is also abhorrent. In Factor I's scheme of priorities there is no place for status consciousness, much less for status that is related to money. Persons on the factor indicate that they do not have respect for anyone because he happens to "have a lot of money" (24). Moreover, they agree that wealth is "made by the strong at the expense of the weak" (32), or, in other words, that making money is a ruthless competitive process in which only the strong, not the most able or the most intelligent, are rewarded. Thus many aspects of the capitalistic, "mass consumption" society--the profit motive, technological development, increased consumption, status consciousness, etc.--are suspected of causing much human suffering, waste of human and natural resources, and destruction of the environ-

ment. Rather than taking part in a system that perpetrates these evils, Reluctant Consumers plan to "boycott." By denying materialistic ambitions they hope to avoid these evils in their own personal lives.

A final explanation for the Reluctant Consumers' rejection of material ambition is their strong desire, expressed repeatedly in their written comments, to resist being lured into "the system" by the promise of material rewards. As long as material rewards mean nothing to the Reluctant Consumer he cannot be tempted into selling out to the "establishment." Since selling out would mean compromising his ideals and everything he believes in, the Reluctant Consumer thinks of acquiring money as detrimental to his personal and intellectual freedom. Hence, Factor I strongly disagrees that "you are on top of things when you have money" (40) or that "without money you are trapped" (25). Reluctant Consumers would say that money can dupe a person into compromising his moral and intellectual freedom and can trap him in a life of hypocrisy and self-deception. Valuing mental tranquility (peace of mind) as strongly as they do, Reluctant Consumers are extremely unwilling to subject themselves to such a state of dissonance or incongruity of attitude and behavior.

But one might well ask at this point, "How do the Reluctant Consumers expect to live in accordance with their humanitarian ideals;" i.e., "What behaviors are congruous with their attitude?" The answers to these questions are hinted at in the array and in the supplementary data.

First and foremost, persons on Factor I plan to live simply. Since many of them indicated on the questionnaire that they would use \$10,000 to buy land, there seems to be an urge among them to return to a rural life close to nature. This kind of life probably seems more peaceful to them than the urban setting they grew up in and more in harmony with an environment they fear is being destroyed by technology and the wastefulness of overconsumption.

Second, Reluctant Consumers foresee themselves sharing with others and perhaps "pooling salaries" (20) with a group of people, thus letting the resources that would otherwise serve for one serve for many. This plan is compatible with the factor's desire to cooperate rather than compete with others and suggests that living harmoniously with one's fellow man is as important to the factor as is being in harmony with itself and with nature.

Third, Factor I plans to reduce its consumption by making some of the things it needs (43). The enjoyment of making things and of understanding how they work no doubt is appealing to persons who wish to simplify their lives and to function on a level nearer to nature.

Finally, Reluctant Consumers seem to have a somewhat frugal approach to shopping, as indicated by statements 56, 21, 34 and 65 in the +2 range and statement 46 in the -2 category. Reluctant Consumers moderately agree that they "notice prices right away," (56), that they "don't need very many things" (21), and that no one is too rich to be thrifty (34). A certain amount of frugality is, for the

Reluctant Consumer, a means of cutting back on consumption and leading a life that "doesn't require much money."

Obviously, Reluctant Consumers do not think of a simplistic life style as a condition of impoverishment. In fact, they define poverty not as a state of having "too little," but as the state of craving more (57). Wealth, like poverty, is defined by Factor I in altruistic terms. In the words of one person on the factor, wealth is "good health, peace on earth, consciousness and an unpolluted environment." Reluctant Consumers are convinced that "the best things in life are free."

The Significance of the Items of the Middle Range. In general, statements of the middle range yield less information than the extreme items because there are several reasons why subjects may place statements in this area. Although it is impossible to say that the statements in this range are actually neutral items for the factor, one can assume that they are less salient for persons on the factor than are the extreme items.

Reluctant Consumers tended to place statements of four types in the middle range: statements pertaining to money management (saving, borrowing, using credit, investing), statements about shopping behavior (prepurchase deliberation, enjoyment of shopping, orientation to quality merchandise), statements about economic trends (depression, inflation), and statements pertaining to dishonesty in the marketplace (22, 28, 63).

Although one might expect Reluctant Consumers to show little concern about money management, shopping, and economic trends due to their overall rejection of material values, their placement of these items indicates still another important aspect of their attitude. Reluctant Consumers are relatively blase about the future. They are not oriented toward planning ahead or preparing for future contingencies, so far as monetary matters are concerned. They do not care a great deal about managing money or about economic trends because they are not worried about being prepared to meet the future. They believe that the future will take care of itself.

As to their ranking of statements about dishonesty in the marketplace, they apparently are not particularly fearful of or angry about being taken advantage of in their monetary affairs. They probably feel that as long as money is unimportant in their lives, this issue presents no real threat.

Table II

The Strongly Agree Statements (+5 to +3)

No.	Statement	z-score
+5	I regard money as a tool.	
9.	I probably value my time and peace of mind at least as much as I do money.	1.76
44.*	The kind of life I want to lead doesn't require much money.	1.72
15.*	People are our only asset in this country.	1.70

*A single asterisk indicates items with which the factor agrees more than all other factors.

Table III

No.	Statement	z-score
	Rather than spending money developing technology, we should spend it for development of our people. Education, adequate medical care for everyone, good housing--these should be our national priorities.	
42.*	I think it is my responsibility to share my good fortune with others less fortunate than I.	1.49
+4	I don't think that expected salary influenced my choice of a major. The most important thing is doing what I really enjoy--everything else follows from that.	1.48
36.	What a waste it is to have to worry about money when there are so many more important things to think about.	1.39
20.*	If I had a lot of money, I would share it with my friends. I might enjoy living with a group of people and just pooling our salaries without worrying about who made how much etc.	1.39
12.	Money is not primary in my life.	1.34
+3	When you don't have a lot of money you get into doing things for yourself. Doing things for yourself is very interesting and fun. Everything you do yourself gives you a lot more enjoyment and you understand it better.	1.12
19.*	Americans are into trying to accumulate more than they need. That creates a lot of waste. It also creates all the pollution, all the political turmoil and everything.	1.11
31.	Rather than work all the time to make a lot of money, I would prefer to take less salary and have more free time to enjoy it.	1.11
52.	I regard money as a tool.	0.96
5.	It is desirable to have both a husband and a wife participate in financial matters as equals.	0.94
57.	It is not the man who has too little but the man craves more that is poor.	0.94

*A single asterisk indicates items with which the factor agrees more than all other factors.

Table III

The Strongly Disagree Statements (-5 to -3)

No.	Statement	z-score
-5		
11.	Money is the most important thing in the world; and all sound and successful personal and national policies should have this fact for their bases.	-2.14
40**	You are on top of things when you have money. With money, you don't have to put up with anything from anybody.	-1.85
13.	I would have to say that salary was a major factor in choosing my career.	-1.85
24.	I respect people who have a lot of money. It takes an exceptional person to make a fortune these days.	-1.72
-4		
51.	Having to support kids would be a bummer. I don't want to have any kids.	-1.72
4.	I feel like working harder when I know I'm going to be paid well for my efforts. I would have trouble producing on a volunteer job.	-1.46
25**	If there is one thing that scares me more than almost anything else it is the thought of having no money. Without money you are trapped.	-1.32
8.	It is lucky for us that even genius is tied to profit.	-1.29
-3		
48**	I would enjoy the status that comes with money.	-1.27
61.	Basically, what I want is to have influence over other people.	-1.14
32.	Wealth is not made by the strong at the expense of the weak, but by the intelligent at the expense of the unimaginative.	-1.12
37.	It is selfish to give money unless it is at a sacrifice to you. You are not helping anyone unless you are giving up something of yourself.	-1.02

No.	Statement	z-score
53.	If I invested money I would like to gamble.	-0.94
29.	I would rather spend my money on something lasting that I can use over and over than throw it away on a movie, a concert or a trip etc. When you spend money on entertainment you have nothing to show for it afterwards.	-0.89

**A double asterisk indicates items with which the factor disagrees more than all other factors.

Table IV

Statements of the Middle Range (+2 to -2)

No.	Statement	z-score
+2		
35.	The man who is not influenced by money should be admired above all others.	0.91
23.	I think the government should make sure that no one goes hungry in this country. Everyone has a right to a decent standard of living, regardless of his income.	0.90
26.*	I could probably adjust to being poor.	0.83
50.	I don't use much credit. It seems like you should be able to save enough money to keep from having to borrow.	0.72
56.	When I go shopping I always notice prices right away.	0.68
21.*	I don't need very many things. I don't often spend money on myself and I don't care at all about things like clothes and cosmetics.	0.57
34.	No one is so rich that he doesn't need to be thrifty.	0.54

No.	Statement	z-score
+1		
65.	If something is too expensive I can usually talk myself out of it.	0.49
3.	If you have a good marriage, financial problems won't do it any lasting damage.	0.48
55.*	Money is definitely an evil force in this world. It causes a lot of pain.	0.39
47.	The thought of having a debt over me really frightens me. It's something hanging over my head that I'd have to adjust my life to and I don't like that. It might keep me from doing the things I want to do.	0.34
2.	I understand money matters pretty well.	0.34
14.	I enjoy spending money.	0.32
6.**	I do not think that money can make you happy, but neither do I think that you can be happy always having to do without.	0.29
0		
22.	The government takes advantage of the little guy. It is he who pays the cost of the war, of the space program and all that. The government puts all the burdens on people who can't afford them, and they get the least in return.	0.26
10.	The crucial thing is in defining what you're materialistic for. Bad materialism is accumulation of wealth and possession, not to enjoy them but just to have them. Surrounding yourself with things you enjoy is OK.	0.24
28.	The poor man is at a definite disadvantage in our money-oriented society. Money brings office, friends, connections and unequal human rights for the rich.	0.23
45.	I would like to be wealthy enough to pass something along to my children.	0.18
63.	The wealthier a firm becomes, the more it tends to take advantage of the unwary consumer.	0.15
59.	I cross bridges as I come to them. Saving for the future hasn't become important to me.	0.04

No.	Statement	z-score
54.	I'd rather do without something than settle for second best quality. I'd save till I could afford exactly what I wanted.	-0.04
41.	I don't keep track of money when I spend it, but I probably should. It is important to budget money for the essential items, before you start spending for luxuries.	-0.07
49.	How much you can gamble in your investments would depend on how much responsibility you had. If you were married, you would have to be more cautious.	-0.11
-1		
33.	The thought of a depression doesn't really scare me. I think we're in for better days ahead.	-0.15
30.	I think being in business for yourself, owning something, doing something creative which is yours and yours alone to do with as you please, is very important.	-0.17
16.	I hate to pay taxes. I think you have to pay too much for what you get out of it. It seems like there's a lot of waste in taxes.	-0.31
39.	I spend a great deal of time thinking about the things I will buy. When I finally get something I really like, I feel very proud of it.	-0.35
60.	It is worth the extra cost of credit to have an item you want when you want it.	-0.37
7.	I always try to save a definite amount of money each month.	-0.45
62.	They say that knowledge is power. I used to think so, but now I know that they meant money.	-0.59
-2		
27.	The more taxes you pay, the more you usually get back from the government. Most people don't realize how much you can get from the government. It will help you with lots of things you want to do.	-0.59
1.	You only deserve money if you earn it.	-0.62
46.	I am not a bargain hunter. I tend to just buy the things I like when I see them rather than looking everywhere for the best buy on them.	-0.65

No.	Statement	z-score
64**	If I could afford to I would like to invest my money in stocks, bonds, real estate, etc. When you invest your capital, you are putting it to work for you.	-0.70
38.	I can't blame inflation on anybody. It's this big thing that just keeps building up and up without anybody being able to control it.	-0.73
58.	Money is power, freedom, a cushion, the root of all evil, the sum of blessings.	-0.85
17**	I would like to have money, mainly because I think money makes you free. With money you are free to do what you want to do, go where you want, and to have the things you like.	-0.86

***A single asterisk indicates items with which the factor agrees more than all other factors. A double asterisk indicates items with which the factor disagrees more than all other factors.

The Negatively-Loaded Subject

Some information about the one subject who was negatively loaded on Factor I might serve to point up some interesting sidelights about the Reluctant Consumers. The subject was single, 25 years old, an advertising major and the son of a clergyman. He said he expected his salary in ten years would be more than \$100,000. His ambition in life was to own his own business and to run for Congress.

It is immediately apparent that this subject differs markedly in background and ambition from the other subjects on Factor I. He is definitely oriented to achieving material success and the salary that he expects to earn in the future is greater than that of any other subject on all

four factors. to him from Reluctant Consumers. Reluctant

The extreme items of his array and his comments on those items indicate that he is a "true believer" in the capitalistic system. In fact, he seems to be consciously defending capitalism, which he sees as an equitable system wherein "intelligence is rewarded" and "unimaginative people aren't rewarded" (32). Money is not evil (55) in his view.

It is good because it makes capitalism work. He supports business and disagrees that "the wealthier a firm becomes

the more it tends to take advantage of the unwary consumer"

(63). And, Horatio Alger style, the subject says that "there's absolutely no reason why anyone should ever have to adjust to being poor" (26). "No self-respecting person with

any education whatsoever is going to put up with that kind of a situation."

This subject thinks of himself as practical and pragmatic. He disagrees that the man who is not influenced by money should be admired, commenting that, "This is idealistic, unrealistic and definitely came from a student who never had to work for one dime's worth of anything."

Interestingly, one of the subject's main ambitions is to

influence people, a goal that Reluctant Consumers would despise. As one person on Factor I put it, "I dislike power-hungry people." "I think it's unhealthy" to influence others.

Hence, the negatively loaded subject's long-range aspirations in life and his belief in the tenets of capi-

Although the socio-economic backgrounds of students

talism separate him from Reluctant Consumers. Reluctant Consumers do not think that capitalism works as equitably or as justly as does the negatively loaded subject. They have therefore rejected it and the material success that capitalism offers for reward.

Factor II: The Expectant Consumers

The Persons Who Make Up Factor II

Seven students and two nonstudents loaded on Factor II. Of these, three were males and six were females. The nonstudents, one male and one female, were both over 35 years of age. The average age of students on the factor was 22.

Six of the students were unmarried. One student and two nonstudents were married. Only the nonstudents had children. The factor averaged 16.3 years of schooling with a range between 13 and 20 years.

Four students were working part-time, three were unemployed. The average percentage of college expenses that the students said they earned themselves was 47.4%. None of the students belonged to fraternities or sororities.

The choice of college majors among students on Factor II seems to indicate some degree of career-mindedness. Only one student on Factor II indicated that he did not know what salary he might be earning upon graduation. The two students were advertising majors, one was a library science major, another was studying commercial art, another was in dietetics, another was in political science, and another was studying mathematics.

Although the socio-economic backgrounds of students

on Factor II were not as uniform as those of persons on Factor I, at least three students highly loaded on the factor indicated that their families had at some time experienced severe financial difficulties. Although it is impossible to determine from the available data the extent of financial deprivation, real or imagined, experienced by persons on the factor, it is apparent that most of them grew up in a considerably less affluent environment than persons on Factor I. The fathers' occupations included: elevator operator, veterinarian, electrician, salesman, executive, counselor and dentist. Two others were in the liquor business and the monument business, respectively. Five of the nine mothers were employed.

The average education of the fathers was 15.8 years. The mothers averaged 14.1 years of schooling.

Four of the persons on Factor II listed St. Louis or Kansas City as their homes, one was from Ohio, and four were from other towns in Missouri.

Two persons said that they most looked forward to marriage after graduation, four that they looked forward to working, and one anticipated more free time.

Only one student on Factor II indicated that he did not know what salary he might be earning upon graduation. The other students' estimates ranged from \$7,000 to \$9,000. Among the six students who listed the salary they expected to earn in ten years, the average salary was \$26,666 (an average increment of \$18,200) with the range covering from \$10,000

to \$75,000. Ambitions in life seems to be to have enough

Persons on Factor II listed a variety of uses for an unexpected \$10,000. Two said they would use it to pay debts, two would save it, three would make a major purchase, one would use it for his education and one would spend it on travel. Five of the seven students said they would consult their parents for advice on financial matters. They

Seven of the nine persons on the factor said they were satisfied that the Q-statements they sorted had allowed them to represent their views on money and the other two said they were somewhat satisfied with the sort. Things in life

Although the demographic data do not yield a clear or consistent picture of persons on the factor, they do contain some interesting clues. It would appear that persons on the factor came from fairly well-educated families by and large, but that they have known what it is like to do without money at some time in their lives. All of the students on the factor gave very modest estimates of income upon graduation--lower than those given by persons on Factors III and IV. Beyond these similarities, however, persons on Factor II seem to have little else in common. Money makes

"You free" (17). Expectant Consumers would agree with a

Description of the Attitude
The Significance of the Most Salient Opinions.

"It aggravates me extremely not to be able to afford something I need.³ Consumers think they cannot be

Happy or Money is important to persons on Factor II. One of
have the things they want, they are fearful of financial

³This remark, made by the most highly-loaded subject on the factor, hints at the factor's experience with scarcity and illustrates its feeling of antipathy toward poverty.

their main ambitions in life seems to be to have enough money to live comfortably and to afford the things they need and want. For Expectant Consumers, doing without money is a hardship that they would like to avoid.

Unlike Reluctant Consumers, Expectant Consumers are not motivated by philosophical or moralistic ideals. Their concerns are with providing everyday needs and wants. They are somewhat frightened and appalled at the thought of having no money, for freedom for them is contingent upon being able to afford to fulfill their desires. As far as Expectant Consumers are concerned, many of the best things in life cost money and the thought of being deprived of these things is upsetting to them.

Expectant Consumers are convinced that, although money cannot make one happy, one cannot be happy if he is "always having to do without" (6). They think that personal happiness is undermined by impoverishment. Consequently, they are adamant about not being able to adjust to being poor (26). They also think that their freedom is at stake where money is concerned and agree very strongly that they "would like to have money mainly because . . . money makes you free" (17). Expectant Consumers would agree with a comment made by one of them that, "You can't do much without money, especially if you are a normal, average person."

Not only do Expectant Consumers think they cannot be happy or free unless they are able to afford to do and to have the things they want, they are fearful of financial deprivation. They say that, "If there is one thing that

scares me more than almost anything else, it is the thought of having no money." They feel "trapped" without money (25), just as they are afraid of having to adjust their lives to paying off debts (47). Anything that could impinge upon their desires is reprehensible to them and poverty or debt fall in this category.

Part of the reason for their fear of poverty is given by statement 28. Expectant Consumers perceive the poor as being "at a definite disadvantage in our money-oriented society." They do not wish to suffer under this disadvantage and therefore desire a more financially secure lot in life.

Another theme running through the extreme items is that of frugality. Expectant Consumers state very definitely that they "always notice prices right away" when they go shopping (56). They disagree with the statement that "I am not a bargain hunter" (46), and the idea of gambling with investments goes heavily against their inclinations (53). Perhaps the frugality manifested by Expectant Consumers stems from an experience with limited resources. Persons on Factor II may have had to be thrift-conscious in order to make ends meet on a scant budget. Noticing prices seems to be a way to stretch funds to cover expenses and to enable Expectant Consumers to buy more of those things they seem to want so badly. Because they covet the things money can buy, Expectant Consumers are anxious to make their money go as far as possible. Since they say that the kind of life they want to lead does require quantities of money (44) and at the same

time they expect to earn only modest salaries upon graduation (between \$7,000 and \$9,000), they apparently feel that thrift is necessary if they are even to approximate the life style to which they aspire.

Another aspect of Expectant Consumers' frugal disposition is manifest in their attitude toward paying taxes and toward sharing with others. They agree that they "hate to pay taxes" (16), and they disagree adamantly that if they had a lot of money they "would share it with friends" (20). They seem to want to hold on to what they earn and the idea of giving any away to anyone else is not to their liking. Again, their sense of never having enough money to do and to have the things they want probably makes them unwilling to part with what they do have.

Still another aspect of the Factor II psyche that contributes to its frugality is an apparent yearning for financial security. Expectant Consumers' reluctance to gamble in investments (53) and the importance they attach to saving for the future (59) combined with their thrift indicate that they have an eye to guarding their resources. They want to make sure that they will have enough money for the things that are important to them.

Just what material things are important to them is difficult to ascertain from the array. However, Expectant Consumers do disagree quite strongly with the statement that, "I would rather spend my money on something lasting that I can use over and over" (29), and many of their comments indicated that they think of entertainment, travel, education,

and other experience-oriented commodities as important and desirable ways to spend their money.

Perhaps this experience-orientation leads Expectant Consumers to a love of leisure time--another theme of the extreme items. They say that they value their "time and peace of mind at least as much as money" (9), and they agree that, if given the choice, they would "rather take less salary and have more free time to enjoy it" (31). At the same time that they value money and the things it can get for them, they realize that the process of earning money could usurp time and energy they want to devote to outside interests. They seem caught between two kinds of freedom--the freedom they associate with having enough money and the freedom (i.e., free time) they hope to have for enjoying the fruits of their earnings.

Expectant Consumers seem geared to enjoyment of life, both in their leisure time and in their choice of majors and careers. They say that doing what they "really enjoy" (18) is more important to them than salary and that salary probably did not influence their choice of a career field (13). (One person on the factor did make the comment, however, that salary should have influenced her choice of a career.) Although Expectant Consumers associate money with the ability to enjoy life, they also seem wary of an overconcern for salary that could prevent them from enjoying work.

One senses that perhaps Expectant Consumers are torn between wanting money and wanting leisure time and work they

enjoy. Their comments on extreme items tend to reflect this state of conflict rather clearly. The person most highly loaded on the factor said that statement 58 ("Money is power, freedom, a cushion, the root of all evil, the sum of blessings.") "states (his) feelings about money exactly." He says that this statement "expresses (his) contradictory feelings" about money. Others on the factor make such comments as, "Because the things I need cost money, it is unfortunately necessary to have money." Expectant Consumers are caught in something like a "damned if you do and damned if you don't" situation where they feel that they have to have money to be happy, but don't believe that money will guarantee happiness. Their need for security and fear of impoverishment are unpleasant feelings for them, feelings that they fear will lead them into behaviors dissonant with their desire to enjoy life.

Of course, from the data available, it is impossible to say with certainty that Expectant Consumers have had less money at their disposal than have Reluctant Consumers. The difference between these groups of people may be more psychological than social. Perhaps Factor I persons grew up with a "psychology of abundance" as opposed to the "scarcity psychology" that seems manifest in Factor II. The causes behind the emergence of the two radically different attitudes toward money represented by Factors I and II must, however, remain speculative at this stage.

The Significance of the Statements of the Middle Range. The statements of the middle range yield only a small amount of

new information about Factor II. The +2 and -2 statements continue some of the themes of the extreme items. Thus, Expectant Consumers say that they "would like to be wealthy enough to pass something along to (their) children" (45), that gambling in investments should be tempered by responsibility (49), and that they would like to invest their money "in stocks, bonds, real estate, etc." (64). These statements reiterate the factor's desire to acquire money and to achieve some sort of financial stability. Expectant Consumers disagree that the thought of an economic depression does not frighten them (33) and that financial difficulties do not damage a "good marriage" (3). Since not having sufficient money for their needs worries Expectant Consumers, it is natural that they are intimidated by the thought of a depression; and, since they think that a person cannot be happy if he is impoverished, they also feel that a marriage must suffer likewise from such a condition.

One statement that is notable because it is ranked higher by Factor II than by any other factor is statement 48: "I would enjoy the status that comes with money." The idea of attaining status through money was not appealing to any of the other factors, and, although it is not ranked highly by Expectant Consumers, the fact that they even agree with it at all is indicative of the extent to which they value money and the benefits of having money.

In fact, unlike Reluctant Consumers, Expectant Consumers are not at all critical of the social implications of capitalism. They want to partake of the fruits of capitalism,

and are unconcerned about its social or personal ramifications. Thus, statements such as: "Americans are trying to accumulate more than they need . . ." (19); "Money is definitely an evil force in this world . . ." (55); "The government takes advantage of the little guy . . ." (22); "The man who is not influenced by money should be admired above all others" (35); and "The wealthier a firm becomes, the more it tends to take advantage of the unwary consumer" (63); all find their way into the slightly negative side of the middle range. Expectant Consumers do not view these issues as problematic either for themselves or for society.

Expectant Consumers do, however, manifest some degree of empathetic concern for the poor, whom they say the government should not allow to go hungry or to live in want (23). They also agree that "education, adequate medical care for everyone, and good housing" should be national priorities (15). (Statement 15 is actually a low-ranking +3 statement.) However, although they feel this concern for the welfare of others, they themselves do not like to pay taxes (16) and do not seem to take any personal responsibility for social reform. They place statement 42 ("I think it is my responsibility to share my good fortune with others less fortunate than I") in the zero category.

One final category of statements that falls in the middle range are those pertaining to specific shopping, saving and investing decisions. There is probably no profound reason for the ranking of statements of this nature. It merely indicates that Expectant Consumers do not have

consistent formulas for making such decisions due either to inexperience or to the variable nature of circumstances.

16.* I hate to pay taxes. I think you have to pay too much for what Table V out of it. It seems like there's a lot of waste in taxes. 1.07

The Strongly Agree Statements (+5 to +3)

11. Rather than work all the time to make a lot of money, I would prefer to take less salary and have more free time to enjoy it. 1.01

No. Statement z-score

10. The crucial thing is in defining what you're materialistic for. Bad materialism is accumulation of wealth and possessions, not to enjoy 0.96

+5 6.* I do not think that money can make you happy, but neither do I think that you can be happy if you are always having to do without. 2.26

15. People are our only asset in this country. 0.88

56.* When I go shopping I always notice prices right away. I should spend it for development of our people. Education, adequate medical care for 1.97

17.* I would like to have money, mainly because I think money makes you free. With money, you are free to do what you want, to do, to go where you want and to have the things you like. 1.85

18. I don't think that expected salary influenced my choice of a major. The most important thing is doing what I really enjoy--everything else follows from that. 1.48

+4 47.* The thought of having a debt over me really frightens me. It's something hanging over my head that I'd have to adjust my life to and I don't like that. It might keep me from doing the things I want to do. 1.40

25.* If there is one thing that scares me more than almost anything else, it is the thought of having no money. Without money you are trapped. 1.36

9. I probably value my time and peace of mind at least as much as I do money. 1.32

52.* I regard money as a tool--as a means of paying for my education, etc. 1.11

+3 28. The poor man is at a definite disadvantage in our money-oriented society. Money brings office, friends, connections and unequal human rights for the rich. 1.03

No.	Statement	z-score
16.*	I hate to pay taxes. I think you have to pay too much for what you get out of it. It seems like there's a lot of waste in taxes.	1.02
31.	Rather than work all the time to make a lot of money, I would prefer to take less salary and have more free time to enjoy it.	1.01
10.	The crucial thing is in defining what you're materialistic for. Bad materialism is accumulation of wealth and possessions, not to enjoy them but just to have them. Surrounding yourself with things you love is OK.	0.96
15.	People are our only asset in this country. Rather than spending money developing technology, we should spend it for development of our people. Education, adequate medical care for everyone, good housing--these should be our national priorities.	0.88
5.	It is desirable to have both a husband and a wife participate in financial matters as equals.	0.82

*A single asterisk indicates items with which the factor agrees more than all other factors.

Table VI

The Strongly Disagree Statements (-5 to -3)

No.	Statements	z-score
-5		
26**	I could probably adjust to being poor.	-1.87
20**	If I had a lot of money, I would share it with my friends. I might enjoy living with a group of people and just pooling our salaries without worrying about who made how much etc.	-1.74
13.	I would have to say that salary was a major factor in choosing my career.	-1.72

No.	Statement	z-score
37.	It is selfish to give money unless it is at sacrifice to you. You are not helping anyone unless you are giving up something of yourself.	-1.71
-4		
46**	I am not a bargain hunter. I tend to just buy the things I like when I see them rather than looking everywhere for the best buy on them.	-1.67
53.	If I invested money I would like to gamble.	-1.61
29.	I would rather spend my money on something lasting that I can use over and over than throw it away on a movie, a concert or a trip, etc. When you spend money on entertainment you have nothing to show for it afterwards.	-1.48
24.	I respect people who have a lot of money. It takes an exceptional person to make a fortune these days.	-1.37
-3		
59.	I cross bridges as I come to them. Saving for the future hasn't become important to me.	-1.28
44**	The kind of life I want to lead doesn't require much money.	-1.22
51.	Having to support kids would be a bummer. I don't want to have any kids.	-1.14
21**	I don't need very many things. I don't often spend money on myself and I don't care at all about things like clothes and cosmetics.	-1.12
32.	Wealth is not made by the strong at the expense of the weak, but by the intelligent at the expense of the unimaginative.	-1.01
11.*	Money is the most important thing in the world; and all sound and successful personal and national policies should have this fact for their bases.	-0.90

***A single asterisk indicates items with which the factor agrees more than all other factors. A double asterisk indicates items with which the factor disagrees more than all other factors.

Table VII

Statements of the Middle Range (+2 to -2)		z-score
No.	Statement	z-score
+2		
45.	I would like to be wealthy enough to pass something along to my children.	0.78
23.	I think that the government should make sure that no one goes hungry in this country. Everyone has a right to a decent standard of living, regardless of his income.	0.73
49.	How much you can gamble in your investments would depend on how much responsibility you had. If you were married, you would have to be more cautious.	0.66
58.*	Money is power, freedom, a cushion, the root of all evil, the sum of blessings.	0.62
12.	Money is not primary in my life.	0.62
64.	If I could afford to I would like to invest my money in stocks, bonds, real estate, etc. When you invest your capital you are putting it to work for you.	0.58
43.	When you don't have a lot of money you get into doing things for yourself. Doing things for yourself is very interesting and fun. Everything you do yourself gives you a lot more enjoyment and you understand it better.	0.56
+1		
48.*	I would enjoy the status that comes with money.	0.51
54.	I'd rather do without something than settle for second best quality. I'd save till I could afford exactly what I wanted.	0.50
30.	I think being in business for yourself, owning something, doing something creative which is yours and yours alone to do with as you please, is very important.	0.47
50.	I don't use much credit. It seems like you should be able to save enough money to keep from having to borrow.	0.45

No.	Statement	z-score
39.	I spend a great deal of time thinking about the things I will buy. When I finally get something I really like, I feel very proud of it.	0.45
65.	If something is too expensive I usually talk myself out of buying it.	0.39
34.	No one is so rich that he does not need to be thrifty.	0.39
14.	I enjoy spending money.	0.25
42.	I think it is my responsibility to share my good fortune with others less fortunate than I.	0.18
41.	I don't keep track of money when I spend it, but I probably should. It is important to budget money for the essential items before you start spending for luxuries.	0.15
36**	What a waste it is to worry about money when there are so many more important things to think about.	0.10
60.	It is worth the extra cost of credit to have an item you want when you want it.	0.07
57.	It is not the man who has too little but the man who craves more that is poor.	-0.02
2.	I understand money matters pretty well.	-0.02
61.	Basically what I want is to have influence over other people.	-0.09
19.	Americans are into trying to accumulate more than they need. That creates a lot of waste. It also creates all the pollution, all the political turmoil and everything.	-0.15
-1		
27.	The more taxes you pay, the more you usually get back from the government. Most people don't realize how much you can get from the government. It will help you with lots of things you want to do.	-0.21
4.	I feel like working harder when I know I'm going to be paid well for my efforts. I would have trouble producing on a volunteer job.	-0.22

No.	Statement	z-score
7.	I always try to save a definite amount of money each month.	-0.23
55.	Money is definitely an evil force in this world. It causes a lot of pain.	-0.31
22.	The government takes advantage of the little guy. It is he who pays the cost of the war, of the space program and all that. The government puts all the burdens on people who can't afford them, and they get the least in return.	-0.31
35**	The man who is not influenced by money should be admired above all others.	-0.36
8.	It is lucky for us that even genius is tied to profit.	-0.41
-2		
40.	You are on top of things when you have money. With money, you don't have to put up with anything from anybody.	-0.47
1.	You only deserve money if you earn it.	-0.48
33.	The thought of a depression doesn't really scare me. I think we're in for better days ahead--not for hard times.	-0.64
3.**	If you have a good marriage, financial problems won't do it any lasting damage.	-0.82
38.	I can't blame inflation on anybody. That's what's so scary. It's this big thing that just keeps building up and up without anybody being able to control it.	-0.86
62.	They say that knowledge is power. I used to think so, but now I know that they meant money.	-0.88

***A single asterisk indicates items with which the factor agrees more than all other factors. A double asterisk indicates items with which the factor disagrees more than all other factors.

Factor III: The Suspicious Consumers

The People Who Make Up Factor III

Six students and one nonstudent loaded on Factor III. Five of these subjects were males and two were females. The nonstudent was a male over 40 years of age. The average age of students on the factor was 24.

Only the nonstudent was married and none of the persons on the factor had children. The factor averaged 16.1 years of schooling.

Three of the students were working part-time and three were unemployed. The average per cent of college expenses that the students said they earned themselves was 65. None of the persons on the factor belonged to fraternities or sororities.

All of the students were majoring in career-oriented fields. Four of them were journalism majors, one was in law, and one was in computer science.

The socio-economic backgrounds of persons on the factor at first glance may seem diverse, but the four persons most highly loaded on the factor came from obviously non-professional families. In at least three of these cases, comments indicated that these persons had had very little financial security during childhood and adolescence. The occupations of the fathers included: house painter, bill collector, salesman, businessman, electrical engineer, and two lawyers. Four of the mothers were housewives and three were employed.

The average education of the fathers was 14.1 years. The mothers averaged 12 years of schooling. The amount of education of both the fathers and the mothers was less than that of fathers and mothers of persons on Factors I and II.

Only two of the persons on Factor III were from towns in Missouri. Two were from New York, one was from Iowa, one was from Texas and the nonstudent grew up in Nazi Germany.

Three of the students said that they most looked forward to enjoying life or traveling after graduation, and three said they looked forward to working.

The average estimate of expected salary upon graduation was \$10,167 among students on Factor III. One student said he did not know what salary he might be earning in 10 years, but the others averaged an estimate of \$22,200.

Traveling and luxury or pleasure items came up most often as uses for an unexpected \$10,000 among persons on Factor III. Traveling especially appealed to the factor, with five of the seven subjects mentioning it as a way to spend money. For advice on financial matters, four of the students said they would consult their parents, two persons said they would consult only themselves, and one replied that he would go to a real estate agent.

Only one person said he was not satisfied that he had adequately represented his views on money through the sort. Three were satisfied that they had been able to do so and three others were somewhat satisfied.

In sum, persons on Factor III seem to come primarily from families where the parents had less than a college

education, they are career-minded, unmarried and they place a high priority on pleasure and recreation.

Description of the Attitude

The Significance of the Most Salient Opinions.

"Money is nothing to me except a means of getting the material things in life that I allow myself to indulge in. Happiness is first."⁴

The attitude represented by Factor III is similar in some respects to the attitudes seen in Factors I and II. Like Expectant Consumers, Suspicious Consumers want to "indulge in" many of the things money can buy and at the same time prize their leisure time highly. Like Reluctant Consumers, Suspicious Consumers think that there are social evils inherent in the American economic system and, although they desire material luxuries, they do not believe that having money is essential to their well being.

Suspicious Consumers want money for the pleasure it can afford them, but they are not afraid of not having money and consequently do not care much about saving or providing for the future. They are casual, almost hedonistic in their attitude toward their own personal finances but they are suspicious of others who have money and seem to believe as one person stated, that "Most people who have made a fortune have made it at the expense of others and by

⁴This statement, made by one of the most highly loaded persons on the factor, is probably the single most representative statement of its attitude.

exploiting other people." They strongly resent the unfair advantages that they think the rich have in society, and tend to champion the cause of "the underdog," in this case, the poor. Suspicious Consumers seem to identify much more with the poor and powerless than with the rich.

One of the main themes of the extreme items is a love of leisure time and a desire to enjoy life. Suspicious Consumers say that they "value their time and peace of mind at least as much as" money (9) and that "rather than work all the time to make a lot of money (they) would prefer to take less salary and have more free time to enjoy it" (31). They seem to feel that money is valuable only in so far as it enables one to enjoy life. As soon as making money begins to interfere with pleasure it loses its appeal for persons on Factor III.

Suspicious Consumers therefore are actively concerned with achieving some sort of balance between work and leisure without sacrificing one for the other. The idea of having money is attractive to them because they think that "with money you are free to do what you want to do, go where you want, and to have the things you like" (17). However, they realize that the process of making money tends to usurp some of these freedoms and consequently are seeking a compromise between working and having leisure time to enjoy the fruits of their labor.

Enjoyment, then, is the keynote of their attitude toward money. Suspicious Consumers state more positively than any other group that they "enjoy spending money" (14).

This is partially because they enjoy having and doing the things money can buy. However, Suspicious Consumers also are able to make this statement because they do not take money management very seriously. Unlike Expectant Consumers they do not feel a strong need to save or budget what they earn. Suspicious Consumers are not inclined to be frugal with their money and consequently do not experience any great qualms over spending it.

As far as Suspicious Consumers are concerned, worrying about money is a "waste" (36). Suspicious Consumers apparently believe that giving much attention to allocation of resources impinges upon the pleasure of having money. They state much more strongly than the other factors that they neither "try to save a definite amount of money each month" (7) nor "keep track of money when (they) spend it" (41); although statement 41 in its entirety does suggest that they feel slightly guilty for not being more attentive to budgeting.

Not only are Suspicious Consumers loath to concern themselves with money management, they apparently feel very little personal efficacy in financial matters. They rank statement 2, "I understand money matters pretty well," quite negatively, indicating that they feel somewhat handicapped in the financial arena. Although one has no way of knowing what persons on the factor construed "money matters" to mean specifically, this statement still shows persons on Factor III to be somewhat less confident of comprehending finances than persons on the other factors.

Perhaps their sense of personal inefficacy has something to do with the distrust that Suspicious Consumers have of those who are rich and powerful. As is usually the case, people tend to distrust what they do not understand, particularly if they think that they are being taken advantage of as a result of their naivete. For whatever the reason, Suspicious Consumers seem to have a strong and unqualified belief that wealth is "made by the strong at the expense of the weak" (32). As one of them commented, "Too often wealth is gained through devious, dishonest tactics that crush more honest competition" with "no intelligence involved." They do not think of wealth as a reward for excellence but as the ill-gotten gain from deceitful actions. Consequently, they say that they do not "respect people who have a lot of money" (24) and they feel that "The poor man is at a definite disadvantage in our money-oriented society" where "money brings office, friends, connections and unequal human rights for the rich" (28). They also think that the "little guy" is taken advantage of by the government. They agree that "the government puts all the burdens on people who can't afford them, and they get the least in return" (22).

Such concern for the plight of the poor leads Suspicious Consumers to advocate reform. They would like to see the government "make sure that no one goes hungry in this country" for they feel that "Everyone has a right to a decent standard of living, regardless of his income" (23).

Although Suspicious Consumers think that the poor deserve better treatment than they have received in the past and that inequities exist in America that tend to favor the rich at the expense of "the little guy," statement 23 indicates that they are more willing to content themselves with reforming the existing system than were Reluctant Consumers. Suspicious Consumers seem to think that a political realignment can effect social reform without the demise of capitalism. They see dishonesty and corruption within the economy, not the capitalistic nature of the economy, as the cause of social injustice and in their eyes, the only victims of such injustice are the poor. Reluctant Consumers felt that all were victimized equally by the potential tyranny of the capitalistic system.

Unlike Reluctant Consumers, Suspicious Consumers are not intimidated by capitalism. They are not afraid that they will be lured into the system, because they are confident that they will be able to establish a workable compromise between making money and enjoying life. Although they hope to enjoy the material pleasures of life, they do not think that money is important enough to them to enslave them against their will. They are willing to take less salary in order to preserve their all-important leisure time (31), they say that working in a job that they "really enjoy" is more important to them than salary (18), and they believe that "money is not primary" in their lives (12). In addition, they have no moral or philosophical complaints with the

ideology of capitalism, as Reluctant Consumers did. They feel that some amount of material prosperity is prerequisite to happiness (6) and they do not think that money itself is evil (55) as long as its power is not abused.

Unlike Expectant Consumers, Suspicious Consumers are not intimidated by the thought of not having money. Despite their desire to enjoy material prosperity, they say that they are not frightened by the "thought of having no money" (25). Thus, they do not feel as protective toward their resources as Expectant Consumers did. Their stance is more offensive than defensive and they seem to think that they have nothing to lose and everything to gain from reforms that favor the poor in American society.

The Significance of the Statements of the Middle Range. The statements of the middle range merely reinforce those aspects of the factor's attitude that were revealed in the extreme statements.

Suspicious Consumers' desire to have a share of the "good life" is apparent in their negative reactions to the statements about adjusting to poverty (26) and about not spending money on oneself (21). Their inattention to budgeting is indicated by their disagreement with statements 56 and 65 and their moderate agreement with statement 46.

Their critical attitude toward the social evils inherent in misplaced monetary priorities is reiterated in statements 15 and 19 in the +2 category. Suspicious Consumers seem partially to agree that "Rather than spending money for developing technology, we should spend it for

least as much as I do money.

development of our people" (15), and they agree slightly that "Americans are into trying to accumulate more than they need" (19). These two statements, which were so salient to Reluctant Consumers, are, however, of relatively minor importance to persons on Factor III. These statements imply a need for cultural rather than political realignment in order to bring about reform. Suspicious Consumers do not believe that cultural values are the root cause of social injustice. Suspicious Consumers indicate a personal willingness to help others by sharing some of what they have. They agree that "it is (their) responsibility to share (their) good fortune with others less fortunate than (they)" (42) and they say that they do not "hate to pay taxes" (16). Expectant Consumers were less willing than this to part with their personal resources in order to assist the underprivileged.

Suspicious Consumers apparently do not have strong negative or positive opinions about how to shop, save, invest or use credit. Their sense of "not understanding money matters" very well (2) would suggest that they may feel somewhat insecure in these areas. They seem more oriented to spending money than to managing it.

I do not think that Table VIII make you happy, but neither do I think that you can be happy
The Strongly Agree Statements (+5 to +3)

The government takes advantage of the little guy. It is he who pays the cost of the war, of the program and all that. The government puts all the burdens on people who can't afford them, and they get the least in return.

No.	Statement	z-score
+5		
9.	I probably value my time and peace of mind at least as much as I do money.	2.33

No.	Statement	z-score
31.*	Rather than work all the time to make a lot of money, I would prefer to take less salary and have more free time to enjoy it. before you start spending for luxuries.	1.99
28.*	The poor man is at a definite disadvantage in our money-oriented society. Money brings office, friends, connections and unequal human rights for the rich. than all other factors.	1.78
18.	I don't think that expected salary influenced my choice of a major. The most important thing is doing what I really enjoy--everything else follows from that.	1.73
The Strongly Disagree Statements (-5 to -3)		
+4		
52.	I regard money as a tool.	1.62
17.	I would like to have money, mainly because I think money makes you free. With money, you are free to do what you want to do, go where you want, and to have the things you like.	1.62
-5		
11.	Money is the most important thing in the world.	-2.12
57.	It is desirable to have both a husband and a wife participate in financial matters as equals.	1.36
14.*	I enjoy spending money.	1.35
24.	I respect people who have a lot of money. It takes an exceptional person to make a fortune.	-1.70
+3		
12.	Money is not primary in my life.	1.32
36.	What a waste it is to have to worry about money when there are so many more important things to think about. he unimaginative.	1.26
23.	I think that the government should make sure that no one goes hungry in this country. Everyone has a right to a decent standard of living, regardless of his income. on entertainment you have nothing to show for it afterwards.	1.22
6.	I do not think that money can make you happy, but neither do I think that you can be happy always having to do without. the amount of money each month.	1.04
7.**		-1.28
22.*	The government takes advantage of the little guy. It is he who pays the cost of the war, of the space program and all that. The government puts all the burdens on people who can't afford them, and they get the least in return.	1.02
4.		-1.28
25.	If there is one thing that scares me more than anything else, it is the thought of having no money. Without money you are trapped.	-1.77

No.	Statement	z-score
41.*	I don't keep track of money when I spend it, but I probably should. It is important to budget money for the essential items before you start spending for luxuries.	1.01

*A single asterisk indicates items with which the factor agrees more than all other factors.

Table IX

The Strongly Disagree Statements (-5 to -3)

No.	Statement	z-score
-5		
11.	Money is the most important thing in the world; and all sound and successful personal and national policies should have this fact for their bases.	-2.12
24.	I respect people who have a lot of money. It takes an exceptional person to make a fortune these days.	-1.70
32.	Wealth is not made by the strong at the expense of the weak, but by the intelligent at the expense of the unimaginative.	-1.54
29.	I would rather spend my money on something lasting that I can use over and over than throw it away on a movie, a concert or a trip etc. When you spend money on entertainment you have nothing to show for it afterwards.	-1.30
-4		
7.**	I always try to save a definite amount of money each month.	-1.28
4.	I feel like working harder when I know I'm going to be paid well for my efforts. I would have trouble producing on a volunteer job.	-1.28
25.	If there is one thing that scares me more than anything else, it is the thought of having no money. Without money you are trapped.	-1.27

No.	Statement	z-score
34**	No one is so rich that he does not need to be thrifty.	-1.21
-3		
13.	I would have to say that salary was a major factor in choosing my career.	-1.15
8.	It is lucky for us that even genius is tied to profit.	-1.13
44.	The kind of life I want to lead doesn't require much money.	-1.03
55.	Money is definitely an evil force in this world. It causes a lot of pain.	-0.98
2.**	I understand money matters pretty well.	-0.96
27.	The more taxes you pay, the more you usually get back from the government. Most people don't realize how much you can get from the government. It will help you with lots of things you want to do.	-0.95

**A double asterisk indicates items with which the factor disagrees more than all other factors.

Table X

Statements of the Middle Range (+2 to -2)

No.	Statement	z-score
42.	I think it is my responsibility to share my good fortune with others less fortunate than I.	0.89
15.	People are our only asset in this country. Rather than spending money developing technology we should spend it for development of our people. Education, adequate medical care for everyone, good housing--these should be our national priorities.	0.75

No.	Statement	z-score
46.*	I am not a bargain hunter. I tend to just buy the things I like when I see them rather than looking everywhere for the best buy on them.	0.70
57.	It is not the man who has too little, but the man who craves more than is poor.	0.68
43.	When you don't have a lot of money you get into doing things for yourself. Doing things for yourself is very interesting and fun. Everything you do yourself gives you a lot more enjoyment and you understand it better.	0.59
30.	I think being in business for yourself, owning something, doing something creative which is yours and yours alone to do with as you please, is very important.	0.56
19.	Americans are into trying to accumulate more than they need. That creates a lot of waste. It also creates all the pollution, all the political turmoil and everything.	0.47
35.	The man who is not influenced by money should be admired above all others.	0.46
47.	The thought of having a debt over me really frightens me. It's something hanging over my head that I'd have to adjust my life to and I don't like that. It might keep me from doing the things I want to do.	0.36
10.	The crucial thing is in defining what you're materialistic for. Bad materialism is accumulation of wealth and possessions, not to enjoy them but just to have them. Surrounding yourself with things you love is OK.	0.36
64.	If I could afford to I would like to invest my money in stocks, bonds, real estate etc. When you invest your capital, you are putting it to work for you.	0.16
49.	How much you can gamble in your investments would depend on how much responsibility you had. If you were married, you would have to be more cautious.	0.13

No.	Statement	z-score
63.	The wealthier a firm becomes, the more it tends to take advantage of the unwary consumer.	0.13
59.*	I cross bridges as I come to them. Saving for the future hasn't become important to me.	0.08
39.	I spend a great deal of time thinking about the things I will buy. When I finally get something	-0.50
0		
53.	If I invested money I would like to gamble.	-0.04
20.*	If I had a lot of money, I would share it with my friends. I might enjoy living with a group of people and just pooling our salaries without worrying about who made how much etc.	-0.04
61.	Basically what I want is to have influence over	-0.55
45.	I would like to be wealthy enough to pass something along to my children.	-0.06
56.*	When I go shopping I always notice prices	-0.60
54.	I'd rather do without something than settle for second best quality. I'd save till I could afford exactly what I wanted.	-0.06
16.	you have to pay too much for what you get out of it. It seems	-0.64
38.	I can't blame inflation on anybody. That's what's so scary. It's this big thing that just keeps building up and up without anybody being able to control it.	-0.08
37.	not helping anyone unless you are giving up something of yourself.	-0.82
40.*	You are on top of things when you have money. With money, you don't have to put up with anything from anybody.	-0.15
26.		-0.84
21.	I don't need very many things. I don't often	-0.85
50.	I don't use much credit. It seems like you should be able to save enough money to keep from having to borrow.	-0.21
65.*	If something is too expensive I usually talk	-0.93
48.	I would enjoy the status that comes with money.	-0.22
3.	If you have a good marriage, financial problems won't do it any lasting damage.	-0.25
***	Agrees more than all other factors. A double asterisk indicates items with which the factor disagrees more	
-1		
33.	The thought of a depression doesn't really scare me. I think we're in for better days ahead--not for hard times.	-0.28
58.	Money is power, freedom, a cushion, the root of all evil, the sum of blessings.	-0.28
62.	They say that knowledge is power. I used to think so, but now I know that they meant money.	-0.28
	Ten students and one nonstudent loaded on Factor IV.	

Eight of the students were male and two were female. The

No.	Statement	z-score
60.	It is worth the extra cost of credit to have an item you want when you want it.	-0.31
1.	You only deserve money if you earn it.	-0.36
39.	I spend a great deal of time thinking about the things I will buy. When I finally get something I like, I feel very proud of it.	-0.50
51.*	Having to support kids would be a bummer. I don't want to have any kids.	-0.53
-2		
61.	Basically what I want is to have influence over other people.	-0.55
56.**	When I go shopping I always notice prices right away.	-0.60
16.	I hate to pay taxes. I think you have to pay too much for what you get out of it. It seems like there's a lot of waste in taxes.	-0.64
37.	It is selfish to give money unless it is at a sacrifice to you. You are not helping anyone unless you are giving up something of yourself.	-0.82
26.	I could probably adjust to being poor.	-0.84
21.	I don't need very many things. I don't often spend money on myself and I don't care at all about things like clothes and cosmetics.	-0.85
65.**	If something is too expensive I usually talk myself out of buying it.	-0.93

***A single asterisk indicates items with which the factor agrees more than all other factors. A double asterisk indicates items with which the factor disagrees more than all other factors.

Factor IV: The Rational Consumers

The People Who Make Up Factor IV

Ten students and one nonstudent loaded on Factor IV.

Eight of the students were male and two were female. The nonstudent was a female over 35 years of age. The average age of students on the factor was 24.8, making it the oldest of the four factors.

Six of the persons on the factor were married, including the nonstudent, and five were single. Three of the students and the one nonstudent had children. The factor averaged 15.5 years of schooling.

Four of the persons on the factor were working full time, two were working part-time and five were unemployed. The average per cent of college expenses that the students said they earned themselves was 71.3, the highest of all the factors. Two of the students belonged to fraternities or sororoties; nine persons did not.

All of the students on Factor IV were studying highly career-oriented curricula. Their college majors included: business, veterinary medicine, library science, agricultural engineering, speech pathology, music education, anthropology, and plant pathology.

Persons on Factor IV seemed to come from middle to lower-middle class families. Their fathers' occupations included: one sales manager, three farmers, two insurance agents, one school bus driver, an assistant principal, a laborer and a house painter. Six of the mothers were employed.

The average education of the fathers and mothers was 12.5 years and 12.9 years respectively. The parents thus averaged approximately a high school education--less than the education averaged by parents of persons on any other

factor. areas or small towns; their parents' occupations and

education. None of the persons on Factor IV came from large urban areas. Six were from small towns in Missouri, one was from Illinois, one was from Iowa, one was from Oregon, another was from Florida and another was from Arkansas.

pected. Nine of the students said that they most looked forward to working upon graduation. One said he looked forward to being home more than while in school.

Description of the Attitude

The Significance of the Most Salient Opinions.
All of the students had some idea of what salary they expected to earn both upon graduation and ten years hence. Their estimates of salary upon graduation were higher than those given by the other factors, averaging \$13,336. In ten years persons on the factor expected to earn an average of \$19,636.

They have a somewhat stern, moralistic view of money. One of their basic tenets is that people deserve only what they work for. Rational Consumers think of money primarily in terms of earning a living. Whereas Factors II and III spoke of wanting money in order to enjoy life, enjoyment is not a significant word in the Factor IV vocabulary. Nine of the persons on the factor said that they would either save or invest an unexpected \$10,000, one said he would use it to educate his children, and one said he would spend it. For advice on financial matters five persons said they would consult parents, five would consult a banker and one would go to a broker.

Persons on Factor IV are more concerned than were the other factors with managing money "properly" and with planning ahead for the future. They see themselves as sensible, mature, and responsible persons who are capable of providing themselves and their families with the necessities of life. Only one person was not satisfied that he had been able to represent his views on money through the Q-sort. Five were satisfied that they had expressed their views and five were somewhat satisfied with the sort.

In sum, it is fairly obvious that persons on Factor IV were more homogeneous in their responses to questionnaire data than persons on Factors II and III. They all came from

rural areas or small towns; their parents' occupations and educations suggested uniformly middle-class family backgrounds; they were all geared to career preparation in college and looked forward to working upon graduation; and they almost unanimously indicated that they would keep an unexpected \$10,000 in reserve, either by saving or investing it.

Description of the Attitude

The Significance of the Most Salient Opinions.

"Money is a tool to help with education or whatever you need it for to prepare you to be a responsible adult and citizen."⁵

Rational Consumers are unlike any of the other groups discussed heretofore. They are more traditionally "puritan" in their attitude than any of the other factors. They have a somewhat stern, moralistic view of money. One of their basic tenets is that people deserve only what they work for. Rational Consumers think of money primarily in terms of earning a living. Whereas Factors II and III spoke of wanting money in order to enjoy life, enjoyment is not a significant word in the Factor IV vocabulary.

Persons on Factor IV are more concerned than were the other factors with managing money "properly" and with planning ahead for the future. They see themselves as sensible, mature, and responsible persons who are capable of providing themselves and their families with the necessities of life.

⁴This statement clearly illustrates the way persons on Factor IV think and speak about money.

ties of life. Consumers regard it as a necessary stability of

To Rational Consumers, it is virtuous and admirable to work and to be able to provide for oneself. However, whereas being able to earn and to manage money is virtuous, merely having money is not. They devalue the importance of money in a moralistic way, insisting that money itself means nothing. To Rational Consumers, money is merely an implement that should be handled wisely in providing for the necessities of life.

For Rational Consumers, the most salient positive statement in the Q-sample is, "You only deserve money if you earn it" (1). Some of their comments on this statement indicate that they believe that, "you appreciate something more if you work and sweat for it." They think that there is something about not having to work for what one has that is disintegrating to the human spirit. As one person remarked, "Peoples' lives can be destroyed when they get everything no matter what it costs."

Just as working for what they have is important to them, so is being able to manage what they earn. Rational Consumers say more positively than any of the other factors that they would like to "invest" money in "stocks, bonds, real estate, etc," (64). Rational Consumers are also extremely conscious of a need to exercise greater caution in their investments as they take on increased responsibilities (49). They are opposed to outright gambling in investments, regardless of their circumstances (53). It seems

that Rational Consumers require a certain stability or predictability in their finances that gambling or financial risk would deny them. They feel that they are in control of their resources and they are much more confident than persons on the other factors that they "understand money matters pretty well" (2). As one person put it, "I am always aware of my changing needs and how to meet them."

The desire to be in control of their finances and to be prepared to meet changing needs causes Rational Consumers to put a high priority on saving for the future and conserving their resources. They strongly disagree that "saving for the future hasn't become important" to them (59). Rational Consumers are very future-oriented--more so than the other factors--and their emphasis on saving is strongly related to their orientation. Even their comments speak of saving in terms of "planning ahead" and "looking to the future." The frugality that they display is also related to their desire to plan ahead. Rational Consumers apparently do not believe in impulse buying. They disagree that they are not "bargain hunters" (46) and they say that they usually "talk (themselves) out of buying" things that are "too expensive" (65). In their comments they mention the wisdom of "shopping around" before buying and one of them spoke of his habit of "looking at items that I want or need long before buying, especially on more expensive items." Hence, their frugality does not stem from a sense of scarcity, as was the case with Factor II. Rather, it is simply part

of their inclination to plan ahead and to act deliberately where finances are concerned.

Rational Consumers agree, as did all the other factors, that they "regard money as a tool" (52). This statement has special relevance, however, for Factor IV, for it is perhaps the most comprehensive and succinct statement of its attitude. Aside from the fact that Rational Consumers think one does not deserve money unless one earns it, their attitude toward money per se is a fairly unemotional one. They see money merely as a means to an end. In itself, it is neither good nor bad. Rational Consumers disagree that money is "an evil force" (55) and they do not believe that just because a firm is wealthy it tends to "take advantage of the unwary consumer" (63). In like manner, Rational Consumers are neither afraid of being poor nor desirous of being rich. Although they agree that it is hard to be happy when one is "always having to do without" money (6), they do not think that financial hardships could do a "good marriage" any lasting damage (3). They seem confident of being able to resolve financial difficulties. They have a sense of mastery over their own financial condition, as indicated by statement 2. Hence, they do not see themselves as "unwary consumers;" they do not worry about being poor, and they are not suspicious of those who are rich. This perspective enables them to regard money as a neutral entity--a mere implement that, if handled properly, will allow them to have those things that they deem necessary in life. As

one person commented, "Money is a tool to help with education or whatever you need it for to prepare you to be a responsible adult and citizen."

Since money is merely a tool so far as Rational Consumers are concerned, it does not assume a position of supreme importance to them. Rational Consumers say that other things are much more important to them than money--their "time and peace of mind" (9) for instance, and learning and working in a job that they "really enjoy" (13, 18). They even agree that "it is a waste . . . to have to worry about money when there are so many more important things to think about" (36). They do not associate money with the mixed blessings listed in statement 58. It seems from their ranking of statements 55, 58, 62, 40 and 11, that money does not suggest either power, freedom, security, good or evil to Rational Consumers. Hence, like Reluctant Consumers, Rational Consumers deny the importance or influence of money in their lives. However, unlike Reluctant Consumers, Rational Consumers do not associate money with social or cultural evils and do not see a need for political or cultural reforms. They do not blame money or other extraneous forces for the misfortunes that befall man and, since they are willing to take complete responsibility for their own welfare, including the management of their financial affairs, Rational Consumers feel that others should be able to do likewise.

Rational Consumers value the virtues of work and of

assuming responsibility in life. Consequently they have little sympathy for the underprivileged or for anyone who is not willing to "pull his own weight." This theme emerges more clearly in the slightly negative statements of the middle range, but it is hinted at in statement 20. Rational Consumers disagree that they would share their money with their friends, probably because, as one of them put it, "Although I'm not worried about who makes what, pooling salaries defeats the purpose of a capitalistic society." Rational Consumers are not interested in changing the socio-economic status-quo, probably because they themselves feel perfectly capable of coping with things just as they are.

The Significance of the Statements of the Middle Range. The statements of the middle range further illustrate Factor IV's acceptance of the status quo and sense of personal efficacy in financial affairs.

Most of the statements in the Q-sample that suggest a need for various kinds of socio-economic reform are found in the middle range of Factor IV's array. Rational Consumers disagree more strongly than any other group that Americans are creating "waste," "pollution" or "political turmoil" by overconsuming (19). They rank statement 15 lower than any other factor, indicating that they do not see a need to shift political priorities away from "technology" and toward "education, medical care for everyone and good housing." Rational Consumers are also in more disagreement with the

notion that "the poor man is at a definite disadvantage in our money-oriented society" (28) than were the other factors, and, in like manner, they rank the statement that "everyone has a right to a decent standard of living regardless of his income" (23) in the zero category. In addition, they are not opposed to taxation (16) and they do not agree that "the government takes advantage of the little guy" by making him bear the bulk of the tax burden (22).

The social and political problems suggested in the above statements are apparently not salient issues for Rational Consumers. They are more concerned with carving a life for themselves and their families within the existing societal framework than they are with reforming society. Perhaps, since they did not grow up in urban settings, they have not been exposed to the problems of the urban poor or of pollution to the extent that city dwellers would be and consequently do not view these as critical issues. For whatever reason, they seem to have more faith in the equity of the American economic system and more confidence in being able to work within it themselves than any of the other factors, and these traits no doubt contribute to their relative acceptance of the status quo. In addition, their belief that everyone should work for what he gets, probably makes them unwilling to unconditionally support any reform that could result in someone getting something for nothing.

Another theme of the middle-range statements is that of confidence in being able to cope with financial affairs.

Rational Consumers are apparently not disturbed by the thought of "having no money" (25) and they do not seem to feel threatened by the idea of another depression (33). In addition, they rank the statement about being able to "adjust to being poor" (26) in the zero category. Money is not so important to Rational Consumers that they would fear being without it, but they probably feel that they have sufficient financial know-how and they have enough faith in the economic stability of the United States to keep them from anticipating poverty in their lives.

Table XI

The Strongly Agree Statements (+5 to +3)

No.	Statement	z-score
+5		
1.*	You've got to work for what you get. You only deserve money if you earn it.	1.86
9.	I probably value my time and peace of mind at least as much as I do money.	1.72
5.	It is desirable to have both a husband and a wife participate in financial matters as equals.	1.59
64.*	If I could afford to I would like to invest my money in stocks, bonds, real estate etc. When you invest your capital, you are putting it to work for you.	1.54
+4		
49.*	How much you can gamble in your investments would depend on how much responsibility you had. If you were married, you would have to be more cautious.	1.50
6.	I do not think that money can make you happy, but neither do I think that you can be happy if you are always having to do without.	1.47

No.	Statement	z-score
18.	I don't think that expected salary influenced my choice of a major. The most important thing is doing what I really enjoy--everything else follows from that.	1.36
65.*	If something is too expensive, I usually talk myself out of buying it.	1.32
+3		
3.*	If you have a good marriage, financial problems won't do it any lasting damage.	1.29
36.	What a waste it is to have to worry about money when there are so many more important things to think about.	1.21
43.	When you don't have a lot of money you get into doing things for yourself. Doing things for yourself is very interesting and fun. Everything you do yourself gives you a lot more enjoyment and you understand it better.	1.19
52.	I regard money as a tool--as a means of paying for my education, etc.	1.13
2.*	I understand money matters pretty well.	1.07
12.	Money is not primary in my life.	1.04

*A single asterisk indicates items with which the factor agrees more than all other factors.

Table XII

The Strongly Disagree Statements (-5 to -3)

No.	Statement	z-score
-5		
51**	Having to support kids would be a bummer. I don't want to have any kids.	-2.33
53**	If I invested money I would like to gamble.	-1.87

Table XIII

No.	Statement	z-score
11.	Money is the most important thing in the world; and all sound and successful personal and national policies should have this fact for their bases.	-1.76
40.	You are on top of things when you have money. With money, you don't have to put up with anything from anybody.	-1.67
20.	If I had a lot of money, I would share it with my friends. I might enjoy living with a group of people and just pooling our salaries without worrying about who made how much etc.	-1.57
59**	I cross bridges as I come to them. Saving for the future hasn't become important to me.	-1.50
13.	I would have to say that salary was a major factor in choosing my career.	-1.36
62.	They say that knowledge is power. I used to think so, but now I know that they meant money.	-1.33
63**	The wealthier a firm becomes, the more it tends to take advantage of the unwary consumer.	01.12
61.	Basically what I want is to have influence over other people.	-0.99
55.	Money is definitely an evil force in this world. It causes a lot of pain.	-0.98
58.	Money is power, freedom, a cushion, the root of all evil, the sum of blessings.	-0.94
24.	I respect people who have a lot of money. It takes an exceptional person to make a fortune these days.	-0.85
46.	I am not a bargain hunter. I tend to just buy the things I like when I see them rather than looking everywhere for the best buy on them.	-0.84

**A double asterisk indicates items with which the factor disagrees more than all other factors.

Table XIII

Statements of the Middle Range (+2 to -2)

No.	Statement	z-score
+2	but just to have them. Surrounding yourself with	
35.	The man who is not influenced by money should be admired above all others.	0.88
45.	I would like to be wealthy enough to pass something along to my children.	0.77
56.	When I go shopping I always notice prices right away.	0.74
33.*	The thought of a depression doesn't really scare me. I think we're in for better days ahead-- not for hard times.	0.74
7.*	I always try to save a definite amount of money each month.	0.62
30.	I think being in business for yourself, owning something, doing something creative which is yours and yours alone to do with as you please, is very important.	0.62
34.	No one is so rich that he does not need to be thrifty.	0.54
39.	I spend a great deal of time thinking about the things I will buy. When I finally get something I like, I feel very proud of it.	0.48
31.	Rather than work all the time to make a lot of money, I would prefer to take less salary and have more free time to enjoy it.	0.45
32.*	Wealth is not made by the strong at the expense of the weak, but by the intelligent at the expense of the unimaginative.	0.34
54.	I'd rather do without something than settle for second best quality. I'd save till I could afford exactly what I wanted.	0.32
29.*	I would rather spend my money on something lasting that I can use over and over than throw it away on a movie, a concert or a trip etc. When you spend money on entertainment you have nothing to show for it afterwards.	0.29

No.	Statement	z-score
10.	The crucial things is in defining what you're materialistic for. Bad materialism is accumulation of wealth and possessions, not to enjoy them but just to have them. Surrounding yourself with things you love is OK.	0.19
38.	I can't blame inflation on anybody. That's what's so scary. Its this big thing that just keeps building up and up without anybody being able to control it.	0.14
14.	I enjoy spending money.	0.13
44.	The kind of life I want to lead doesn't require much money.	0.13
26.	I could probably adjust to being poor.	0.12
42.	I think it is my responsibility to share my good fortune with others less fortunate than I.	0.12
21.	I don't need very many things. I don't often spend money on myself and I don't care at all about things like clothes and cosmetics.	0.08
48.	I would enjoy the status that comes with money.	-0.06
57.	It is not the man who has too little but the man who craves more that is poor.	-0.07
50.	I don't use much credit. It seems like you should be able to save enough money to keep from having to borrow.	-0.09
23**	I think that the government should make sure that no one goes hungry in this country. Everyone has a right to a decent standard of living regardless of his income.	-0.13
60.	It is worth the extra cost of credit to have an item you want when you want it.	-0.17
41.	I don't keep track of money when I spend it, but I probably should. It is important to budget money for the essential items before you start spending for luxuries.	-0.19

No.	Statement	z-score
37.	It is selfish to give money unless it is at a sacrifice to you. You are not helping anyone unless you are giving up something of yourself.	-0.41
47**	The thought of having a debt over me really frightens me. It's something hanging over my head that I'd have to adjust my life to and I don't like that. It might keep me from doing the things I want to do.	-0.42
8.	It is lucky for us that even genius is tied to profit.	-0.45
27.	The more taxes you pay, the more you usually get back from the government. Most people don't realize how much you can get from the government. It will help you with lots of things you want to do.	-0.52
22.	The government takes advantage of the little guy. It is he who pays the cost of the war, of the space program and all that. The government puts all the burdens on people who can't afford them, and they get the least in return.	-0.52
-2		
28**	The poor man is at a definite disadvantage in our money-oriented society. Money brings office, friends, connections and unequal human rights for the rich.	-0.60
25.	If there is one thing that scares me more than almost anything else, it is the thought of having no money. Without money you are trapped.	-0.63
17.	I would like to have money, mainly because I think money makes you free. With money, you are free to go where you want to go, do what you want to do and have the things you like.	-0.63
15**	People are our only asset in this country. Rather than spending money developing technology we should spend it for development of our people. Education, adequate medical care for everyone, good housing--these should be our national priorities.	-0.70
16.	I hate to pay taxes. I think you have to pay too much for what you get out of it. It seems like there is a lot of waste in taxes.	-0.71

No.	Statement	z-score
4.	I feel like working harder when I know I'm going to be paid well for my efforts. I would have trouble producing on a volunteer job.	-0.75
19**	Americans are into trying to accumulate more than they need. That creates a lot of waste. It also creates all the pollution, all the political turmoil and everything.	-0.82

of making a significant contribution to the study of "psychological economics." It was through the understanding of the way students think about money and possessions could lead to conclusions about their future roles as consumers and about the impact of the "affluent society" upon the attitudes of the young. Finally, this was intended to be a preliminary study, pointing out directions for future research and investigations into the relationships between environment and attitudes, particularly in this case.

Four distinctly different attitudes toward money emerged in the study. These types were based upon sets of perceptions and beliefs about the value of money. Why these types emerged, what conditions influenced their development, and what implications these different attitudes may have for marketers, educators, and managers are questions that shall be posed and answered in detail within in this chapter.

CHAPTER V

DISCUSSION

This study has attempted to uncover the attitudes toward money that exist among a student population in hopes of making a significant contribution to the field of "psychological economics." It was thought that an understanding of the way students think about money and material possessions could lead to conclusions about their possible future roles as consumers and about the impact of the "affluent society" upon the attitudes of its youth. Primarily, this was intended to be an exploratory study, pointing out directions for future research and tentative relationships between environment and attitude formation in this case.

Four distinctly different attitude types or factors emerged in the study. These types each represent unique sets of perceptions and beliefs about the nature and uses of money. Why these types emerged, what conditions fostered their development, and what implications these various attitudes may have for marketers, advertisers and economists are questions that shall be posed and speculatively dealt with in this chapter.

The Affluent Society and the New Hedonism

In previous chapters reference was made to a rather large body of literature dealing with the emergence of a "new leisure class" ethic in American society. Several authors, notably Toffler, Dichter and Riesman, were quoted as saying that American affluence has given rise to a new acceptance of leisure and a new, more hedonistic attitude toward consumption. These same authors also spoke of a trend toward decreased "conspicuous" consumption for purposes of status and increased experience-orientation among American consumers. If such trends are in fact taking place among adult consumers, it might be well to ask whether or not they are manifest among the youth.

It would seem from the evidence in this study that these trends are apparent to a certain extent among students but that they have taken a direction and shape not necessarily expected by these authors. Although all factors agreed that status enhancement was not particularly important to them, only Factor III seemed to have a hedonistic attitude toward consumption and a distinct desire to preserve its leisure time even at the expense of salary. Factor III was the only factor that was not either too frugal or too concerned about the future to be considered truly hedonistic. Factor II was also jealous of its leisure time and emphasized the enjoyable aspects of having money, but it was too price conscious and too concerned with preserving its

resources to be considered casual or hedonistic about consumption. One thing that Factors II and III had in common, however, was their assumption that having money makes leisure time more pleasurable. Both factors seemed to want money in order to be able to afford to do what they wanted in their leisure time.

Factors I and IV, by contrast, showed no traces of "leisure-class" ethic as it is described by the authors. Both factors in different ways and for different reasons seemed to think that a hedonistic approach to money and to consumption was frivolous and somehow immoral. Reluctant Consumers thought that Americans were wasteful and tended to overconsume. Rational Consumers were immersed in a "work ethic" and were more oriented to managing money than to enjoying it.

Thus it does not seem that students on the whole represent a new "leisure class" or that, except for Factor III, they are particularly "hedonistic" in their approach to consumption. Moreover, it would seem that "affluence" per se does not foster hedonism or leisure-class values, since Factor I, the factor composed of more persons from professional "affluent" families than any other factor, did not manifest such an attitude. In fact, Factors II and III, which seemed from the available data to have been composed of persons from less affluent families than those of Factor I, came closest to typifying an orientation to leisure. Although it is difficult to pinpoint a cause for this phenomenon it does appear that aspiration to affluence

and not affluence itself is associated with "leisure class," values among students.

This phenomenon also points out the important fact that "affluence" cannot be discussed as an overall societal characteristic since it is experienced to different degrees and is perceived differently by various groups within society. Although America may indeed be an affluent nation as compared to the rest of the world, to discuss affluence as though it affects all Americans equally is obviously erroneous.

Although most students' attitudes toward consumption do not seem to have taken shape along the precise lines described by Toffler, Dichter and Riesman, there is one aspect of what might be called a "leisure class" ethic that is manifest to some extent in all four factors. That aspect is a strong emphasis among most persons in the study upon pursuing a career that they "really enjoy." Factors I, II, and III were particularly adamant on this subject. Factor I was perhaps the most insistent about this issue for it was willing to reject material values in order to preserve its freedom to do only the things that it enjoyed doing. Such insistence upon being able to enjoy work suggests the kind of breakdown of the barriers between work and leisure that Riesman described as characteristic among other-directed individuals. Whereas inner-directed persons assumed different identities and roles for themselves in work than in leisure, Riesman suggested that other-directed individuals were less likely to halve their identities this way. He further characterized

other-directed persons as displaying a more casual working role--a blend of work and leisure identities. Since Factors I, II and III do stress enjoyment of their work, it would seem that such a blend of work and leisure may be taking place among many students. However, the anti-materialistic attitude of Factor I is not accounted for in Riesman's schemata. Riesman foresaw the modern, other-directed man as highly consumption-oriented and finely attuned to the changing styles and subtle variations of consumer commodities. Hence, other-direction falls short of predicting the trend toward anti-capitalism among students on Factor I.

Money and Motivation

Another dimension of the high priority that all students put on enjoying their work sheds some light on the issue of money and motivation. The strongest point of agreement among students on all factors was that expected salary had no influence upon their choices of college majors or careers. All students thought that doing work that was enjoyable to them in some way was far more important than the salary they could expect to earn in their future jobs. Such consensus suggests that students are not motivated by the prospect of earning money. Even the students on Factors II and III, who obviously covet material pleasures, agreed that they sought something besides money from their work. This leads one to ask why, when students most certainly are aware that some fields pay better than others, did they fail to consider salary when choosing majors and careers?

The answer to this question may lie in the findings of industrial psychologist Frederick Herzberg who discovered two separate and distinct sets of factors that contribute to man's enjoyment of his work. The first set of factors are those that relate to job satisfaction. These Herzberg called "motivators" or "satisfiers" and they are; "achievement, recognition, the work itself, responsibility and advancement."¹ The second set of factors (the "dissatisfiers") he termed "hygiene" or "maintenance" factors. They are related to the environment rather than the job itself and if they are adequate, they tend to stave off job dissatisfaction. These factors are; "company policy and administration, supervision, salary, interpersonal relations and working conditions."² Herzberg found that, although these "maintenance" factors may be motivational or morale boosting in the short run, they cannot ever be considered long-range motivators. Thus a raise in salary may make a worker happier with his job temporarily, but the effect of the raise soon wears off. The long-range "motivators" can all be grouped under the heading of "psychological growth." Herzberg maintained that the only determinant of job satisfaction is a sense of personal growth and development and that a person will work to his fullest potential only when these are the reward of his efforts. Thus, challenge, responsibility, and interesting tasks

¹Frederick Herzberg, Work and the Nature of Man, (Cleveland, Ohio: The World Publishing Company, 1966), pp. 72-73.

²Ibid., p. 74.

contribute to satisfaction in the long run; whereas salary, if insufficient, contributes only to dissatisfaction with a job. (According to Herzberg, the opposite of job dissatisfaction is no job dissatisfaction, not job satisfaction.)³

Students in this study were primarily interested in the psychological rewards of work--the motivators or "satisfiers"--as Herzberg would say most persons are. However, only one factor, Factor IV, did not seem to have doubts about being able to attain these psychological rewards within the traditional structure of American industrial society. Factors I, II, and III, on the other hand, seemed discontented with their perceptions of the working world. They all seemed uneasy about sacrificing their "freedom" in order to make money. Although they all expressed a desire for work they "enjoyed" persons on these factors were apparently not convinced that their future jobs would meet this criterion. Consequently, Factor I did not covet the jobs or salaries of the business community and Factors II and III seemed to expect their greatest enjoyment to occur during leisure hours. It would seem that, failing to perceive sufficient "motivating" factors in the world of work, students on these factors felt they must seek them elsewhere. Factors II and III may have prized their leisure and the money to enjoy it because they did not expect to find equivalent satisfaction in work. (Herzberg, in fact, found that a lack of motivating factors

³Ibid., pp. 71-91.

in work causes increased attention to "maintenance" factors, including salary.)⁴ Since Factors II and III most closely approximated the "leisure-class ethic" mentioned previously, it is possible that such an ethic stems not from affluence, but from a perceived lack of sufficient possibility for personal growth through working. This, of course, is a tenuous deduction several steps removed from the data; but, if it is accurate, it offers a better explanation for the rise of a leisure-class ethic than has been offered so far and it suggests that if youth are to become high achievers in their work, their jobs must be fortified with enough motivating factors (as opposed to maintenance factors) to afford them personal growth potential.

Attitude and Social Milieu

One dimension that seemed to have some bearing upon students' attitudes toward money was the socio-economic milieu in which they grew up. Particularly in the case of Factors I and IV, the socio-economic backgrounds of students on these factors seemed fairly clear cut and uniform. Students on Factor I appeared to have come from upper-middle class professional families while students on Factor IV apparently grew up in working or lower-middle class families. Students on Factors II and III, on the other hand, seemed to come from a variety of social settings, and were not so readily cate-

⁴Ibid., p. 80.

gorized, although it appeared from the available data that some sort of financial deprivation was not unknown to either factor.

As was demonstrated in Chapter II, social class has long been thought to influence attitudes, life styles, and consumption patterns and has generally been considered an important variable in consumer research. In this study, it was not considered necessary to obtain a completely objective, quantifiable measure of social class from respondents and consequently data on the occupations and educations of respondents' parents had to serve as a rough approximation. Particularly in the case of Factors II and III, this lack of quantifiable data on social class backgrounds of students proved limiting. Students on Factors I and IV, however, obviously derived from different ends of the socio-economic spectrum and their radically different attitudes toward money may be, in part, attributable to this fact.

There are several aspects of the socio-economic backgrounds of Factors I and IV that may have had some influence on their attitudes. For one thing, students on these factors may have had quite different experiences with money. It is likely that Reluctant Consumers may have had more money at their disposal and may not have had to work as hard to get it as Rational Consumers probably did. This assumption is supported somewhat by the fact that Reluctant Consumers reported that they had earned 40 to 50 per cent less money toward their own educations than Rational Consumers.

Rational Consumers' belief that "you only deserve money if you earn it," and their attentiveness to money management, therefore, probably stemmed from their experience of having to work for money to buy the things they wanted. Reluctant Consumers, on the other hand, may literally have been able to afford to take money more for granted since they probably did not have to provide for their own needs to this extent.

If students on Factor IV were accustomed to working most of their lives, this might have something to do with their career orientation in college. Students on Factor IV, according to the majors they listed and their expressed desires to work upon graduation, definitely seemed to have been in college to prepare themselves for jobs outside. Students on Factor I, by contrast, were primarily humanities majors with no specific career ambitions. Of course, students on Factor I were younger than those on Factor IV, but they also came from families where the parents were college educated, unlike the parents from Factor IV. Therefore, it is possible that education for its own sake was valued more in Factor I homes than in those of Factor IV. Education in the humanities and in the arts also has traditionally been more the province of the well-to-do than of the working class, and it may be that this is still true to some extent.

The social class backgrounds of persons on Factors I and IV may also be related to another, rather profound difference between the attitudes of the two factors--the amount of abstract thinking that each brought to bear on the subject of money. Factor IV thought of money in extremely

concrete terms. Money was a tool to be managed, manipulated and used to provide the necessities of life. Factor IV thought of money in tangible terms, in terms of earning, spending and saving. Factor I, however, was more concerned with abstract properties of money and the nature of capitalism. It was philosophical about money, not practical like Factor IV. This may be due in part to the abstract nature of its experience with money. It is highly probable that persons on Factor I were not exposed to the processes of earning and managing money to the extent that Rational Consumers were. Reluctant Consumers, having grown up in professional families, probably did not have a very clear idea of how their fathers earned a living, what they did each day to make their money or what they did with it afterwards. In other words, Reluctant Consumers' father may not have had readily comprehensible jobs and consequently did not present clear-cut models of working behavior to their children. The fathers of persons on Factor IV, however, had jobs that were much more easily understood, visible and imitable. (Hans Sebald describes this common dilemma of the invisibility of adult work in the urban industrial setting in his book about adolescence in America.)⁵ The result of the invisibility of the world of work for persons on Factor I could have been their abstract way of thinking about money, their

⁵Hans Sebald, Adolescence: A Sociological Analysis, (New York: Appleton-Century Crofts, Educational Division, Meredith Corporation, 1968), p. 37.

uncertainty about career ambition and their desire to return to a simpler life style, closer to nature and unencumbered by the complexities of modern society.

Orientation to the Future and Perceived Personal Efficacy

Other variables that apparently had some bearing upon the kinds of attitudes held by persons in the study were perceptions about the future and feelings of personal efficacy. Factors III and IV were most illustrative of the interesting relationship between these variables. Factor III was, most definitely, the least future-oriented of all the factors in terms of saving for the future or planning ahead by budgeting its resources. At the same time, Factor III had the lowest sense of personal efficacy in financial matters of all the factors. On the other extreme, Factor IV was quite attentive to the future, emphasized saving and budgeting, and had a higher sense of personal efficacy than any other factor. Is it pure coincidence that a sense of personal efficacy, orientation to the future, and attention to money management seem to occur together? This is unlikely. Rather, it would seem that a sense of control over future contingencies leads to an emphasis on money management in the case of Factor IV, while a feeling of having little control over the future leads to an inattention to managing money or planning ahead, as exemplified by Factor III.

Although Katona maintained that optimism/pessimism

regarding future finances was a primary determinant of spending versus saving behaviors, the evidence of Factors III and IV tends to belie such a generalization. Factor IV expected to earn more money in ten years than upon graduation, did not fear inflation or feel threatened by the possibility of an economic depression, and was generally more confident of providing for its needs than any other factor. Yet Factor IV was more attentive to saving, budgeting and planning ahead than the other factors. Factor III, however, also expected salary increases over a ten-year period and tended to disregard the possibility of economic depression. Thus, if "optimism" is measured by expectations of economic stability and increased salary, both Factors III and IV could be said to be optimistic. Although it is probably true that anticipated financial hardships would cause persons on both factors to save more than normally, it appears that under normal circumstances a future-oriented perspective and a sense of personal efficacy in financial matters are the primary impetus to saving and budgeting.

In the event that a future-oriented outlook is present but the strong sense of personal efficacy is lacking, as tended to be the case with Factor II, frugality apparently becomes a major concern as opposed to carefully planned money management. Persons on Factor II were extremely price conscious and seemed to desire the increased financial security of savings, but they did not give as high a priority to investing or budgeting as did persons on Factor IV, and their comments did not reflect strategic attention to financial

planning as did the comments of Rational Consumers. Because Expectant Consumers desired future financial security and at the same time felt somewhat less capable of attaining it than Rational Consumers, they were perhaps more anxious about money than any of the other factors. This anxiety probably made them highly conscious of prices and caused them to associate more risk with shopping than any of the other factors.

Degree of perceived personal efficacy in financial matters may have had some influence upon the attitudes of Factors II, III, and IV, but whether or not it was an important determinant of the Factor I attitude is more difficult to ascertain. Like Factor II, Factor I did not display a strong sense of personal efficacy in financial affairs and tended to be of a somewhat frugal disposition. And, like Factor III, Factor I was more oriented to the present than to the future and was not concerned with money management. However, since the Factor I attitude was also grounded in ideological and philosophical concerns, trying to explain it in terms of degree of perceived personal efficacy seems somewhat tenuous.

Tolerance for Dissonance Among the Factors

Since so much recent consumer research has defined the consumer decision process as a weighting of valenced alternatives it might be useful to examine the factors in this study in terms of the pull and direction of their

various cognitions about money.

Of all the factors, Factor I probably had the most unidirectional set of cognitions on the subject of money. The Factor I attitude was based upon the notion that money should not be important in any way, either to individuals or to societies. The factor was unwilling or unable to tolerate any inconsistency with this notion. Its attitude derived entirely from this premise and its intended life style was in harmony with its opinions. Persons on Factor I saw themselves as having only one alternative as far as money was concerned--to get along with as little as possible and to live simply, providing only for the most basic needs.

Factor IV also represented a consistent way of thinking of money, although from a less ideological perspective. The Factor IV attitude was based on the premise that one ought to work toward providing for present and future necessities of life. Persons on Factor IV thought of money as a vehicle for accomplishing this important objective, and the alternatives that they perceived relative to money were between using it for immediate necessities and holding it in reserve for future contingencies.

Factors II and III, in contrast to Factors I and IV, seemed to hold unresolved conflicting opinions about money. Factor III had the least wholistic attitude of any of the factors. In fact, Factor III's statement array was like a set of unintegrated opinions strung together without unification. Persons on Factor III thought that money was not important and yet obviously prized many of the things that

it can buy and associated it with freedom to do the things they liked. They seemed to want to enjoy as many material pleasures as possible with as little work as possible to get them. For some reason, although they said that money was not important, they thought that the poor suffer under an unfair disadvantage and that people who have a lot of money are usually corrupt. They also seemed to think that the government takes advantage of the "little guy" and yet they looked to the government for reforms.

Although persons on Factor III held all of these separate and somewhat contradictory opinions, there were no clues in the data to suggest that they were aware of any contradictions. Consequently they were apparently not in a state of dissonance or cognitive conflict. In their own personal lives they were confident of being able to achieve a satisfactory balance between work and leisure--the two most crucial alternatives as far as they were concerned.

Factor II, unlike Factor III, held cohesive though dissonant cognitions about money. Persons on Factor II were divided between wanting to enjoy money and being fearful of not having enough. Their attitude was founded upon these conflicting feelings, which forced them into a condition of constant compromise. Their apprehensiveness about being poor caused them to feel torn between alternatives of earning money and preserving leisure to enjoy it, between saving money and spending it and between feeling sorry for the poor and yet feeling too poor themselves to want to help others.

Persons on Factor II seemed aware of and uncomfortable

about their dissonant cognitions. Thus, it may be that their attitude has not yet stabilized or may alter depending upon their future circumstances.

Since cognitive dissonance is thought to cause attitude change it is likely that persons on Factor II will alter their attitude over time whereas persons on Factors I and IV may not. Should persons on Factor II ever acquire enough money to reduce their fear of being poor, the balance of their conflicting cognitions could shift and allow them to become more hedonistic about money. However, Expectant Consumers would probably have to have a great deal of money before the threat of scarcity would diminish in their minds.

Because Suspicious Consumers held potentially conflicting notions about money and because these notions were not integrated into one comprehensive framework, it is possible that they, also, could change some of their opinions over time. Because their notions about money are not integrally related to one another, they might be changed more easily by new or conflicting evidence than if they were closely bound together. In addition, since the potential for conflict exists between some of the notions themselves, it is possible that new information or circumstances could trigger it and bring about change.

Tomorrow's Consumers

The New Intellectual Poor

The negative outlook toward consumption displayed by

Reluctant Consumers certainly holds little promise for advertisers and marketers hoping to find new buyers among the youth. Reluctant Consumers had no use for the "standard package" of goods and services that most Americans have apparently come to anticipate, if not demand. Rather, Reluctant Consumers, on intellectual and moral grounds, were actively seeking an alternative to participation in the affluent society. They desired a simple life style, one that seemed more wholesome and in harmony with nature than the urban industrial settings they grew up in. They were enamored of the land and of the simple rustic life style they associated with it. Consequently, they do not aspire to anything but a modest living and, even if they had substantial sums of money, they probably would not use them to purchase goods reminiscent of the standard package.

Obviously, although Reluctant Consumers plan to live simply, they will represent some kind of a market for goods and services, however small. Many of them may want to buy land or small farms. They will prefer to live in older, semi-rustic or rustic dwellings and to furnish them with old (not necessarily antique) items. Since they want to make many necessities themselves, they may represent some market for raw materials and supplies--hardware, lumber, etc. And, since health and natural purity are so important to them, they will very possibly want to buy organic unprocessed foods.

Advertising, if it can appeal to this group at all, should stress themes of simplicity, rustic domesticity,

naturalness and environmental purity. And since Reluctant Consumers were concerned with the consequences of consumption, industrialization and technology, some form of reassurance through advertising that no harm will come to people or to the environment through the purchase and use of consumer goods may slightly increase their willingness to consume.

Reluctant Consumers were on the average the youngest of all the factors. Thus, it is possible that in time they may find careers consistent with their moral and philosophical ideals and will find themselves earning substantial salaries. The male student in medical school who loaded on the factor is illustrative of this situation. However, it does not seem that the tastes and preferences of Reluctant Consumers will alter according to their financial circumstances. Rather, no matter how much money they may have, they will most probably seek alternatives to owning the standard set of consumer goods--alternatives consistent with their sense of moral obligation and integrity.

The Young Leisure Class

Unlike Reluctant Consumers, Expectant and Suspicious Consumers represent a promising new market for modern consumer goods. Both Expectant and Suspicious Consumers hoped to enjoy the fruits of affluence and seemed to entertain many unsatisfied wants that they had not yet been able to fulfill. Suspicious Consumers, especially, because of their hedonistic attitude toward consumption, may be an easily persuadable market for consumer goods and may be an excellent time in which to have fun.

lent target for new or novelty items. Both groups, however, because they valued leisure pursuits, seemed to take pleasure in being able to afford the things they wanted and apparently coveted all the comforts of modern living will most likely become willing and eager consumers.

Because both groups associated fun and freedom with the ability to afford consumer goods, it is reasonable to assume that they were somewhat more want than need oriented and that they were more like Demby's "creative consumers" than were the Reluctant or Rational Consumers. Both groups also were experience-oriented to the extent that they definitely did not think it wasteful to spend money on entertainment, travel, etc. In fact, the ability to travel and pursue other pleasurable entertainment in their leisure time was one of the major benefits they saw in having money.

Expectant and Suspicious Consumers' tastes probably tend toward the modern or the unique. They probably plan to embellish the "standard package;" to liberate themselves from the commonplace by surrounding themselves with expressive or "fun" items that they will enjoy. Enjoyable luxuries like swimming pools, musical instruments, pool tables and the like no doubt appeal to them for the pure pleasure they afford.

Advertising appeals aimed at this group should stress fun, escape, novelty, excitement and luxuriousness. Probably the most convincing rationale for buying among this group is that a product will either be fun or will create more free time in which to have fun.

that Rational Consumers is economy. Expectant Consumers want luxury only at the right price. This trait distinguishes them from Suspicious Consumers and may make them slightly less likely to purchase new or innovative items if they are expensive.

The Frugal Achievers

Rational Consumers also will most probably be a promising market for consumer goods, but they will be more conservative in their buying behaviors than Factors II and III and will tend to require more information and persuasion before buying. Rational Consumers seemed extremely deliberate in the allocation of their resources. They were highly motivated to save, invest and to budget their money. Consequently, although they are a ready-made market for such things as investment, savings and probably insurance programs, they will need to be convinced before buying durable or other consumer goods that they are making a wise and practical choice.

Rational Consumers probably will be in the market for mainly those consumer goods that they deem necessities. Homes, cars, appliances and other items that they need to buy will receive careful attention from Rational Consumers. They probably will tend to seek information about such items before buying and will tend to pay less attention to matters of style or taste than to the practicality and utility of the goods' functioning capabilities. This is not to imply

that Rational Consumers will ignore matters of style, appearance, etc., in the goods they buy, but such concerns will probably be secondary considerations and will be weighed against other qualities toward the final purchasing decision.

Advertising appeals directed at Rational Consumers should emphasize such matters as utility, economy, durability, resale value and need. Since Rational Consumers are future-oriented, the notion of goods having investment potential (i.e. resale value) and durability would strongly appeal to them. In addition, informational advertising probably would be effective with Rational Consumers in many cases because it would allow them to base their buying decisions on logical criteria and would reinforce their sense of having sound judgment.

Limitations of the Study

One major drawback of this study was that no comparable data on adult attitudes toward money or on former student attitudes was available for comparative purposes. Hence it is difficult to determine whether the factors in this study represent new or unusual attitudes. Although some adults were included in the Q-population, and some of them loaded significantly on the factors, it is possible that a larger sample of adults would have yielded factors other than those obtained here. Another limitation that emerged in interpreting the findings was that quantifiable data on socio-economic backgrounds of students was insufficient to permit accurate

assessment of the relationship between attitude and social class even though the data seemed promising in this regard.

One final limitation was the inability to predict the numbers of students in the population who would hold each attitude. Since random sampling procedures were not fully employed in sample selection, and since the sample size was relatively small, the proportions of persons on each factor in the population cannot be determined.

Suggestions for Future Research

Since students usually are in a state of transition between adolescent and adult roles, one of the most important follow-ups to this study would be a replication five or ten years hence to determine whether or not their attitudes change over time. Such a follow up could contribute useful information about attitude stability or instability and perhaps shed some light on conditions related to attitude retention or change.

In any future study of attitudes toward money it would be advisable to incorporate more readily quantifiable measures of social class and, if possible, to gather more information about the social settings in which respondents were raised. For example, it would be useful to know whether respondents worked regularly for their spending money during childhood (as most Rational Consumers seemed to have done), or whether spending money was available to them upon request. It also would be helpful to gather data on the emotional stability of the home environment to deter-

mine whether or not Reluctant Consumers, for example, were influenced by unhappy experiences in affluent homes.

A study of attitudes toward money among the parents of student respondents could be of great value for purposes of comparison and could perhaps put the findings in this study into clearer perspective. It would be interesting to know whether or not students' attitudes were similar to those of their parents, and if not, in what ways they seemed to differ. In addition, it would be useful to have students sort the Q-statements as they thought their parents would to determine how they perceived their parents' attitudes in relation to their own and how accurately they could approximate their parents' ways of thinking about money.

Still another comparative study among young non-students would help to determine whether or not students differ markedly in their attitudes from nonstudents, and, together with a study among adults, could reveal whether youth, college attendance or neither one had anything to do with the kinds of attitudes that exist toward money.

Since this study attempted to incorporate opinions about allocation of resources both personal and national, life style preferences, and shopping behaviors in one Q-sort, it might prove illuminating to break the study down into its various component units and examine each one using a separate Q-sort. The object of such a study would be to see if persons on the original factors would be correlated with each other again in their attitudes toward more speci-

fic issues having to do with money and to examine the patterns of sorting on each issue. Such an analysis might yield greater predictive capacity in terms of actual consuming behavior since it would allow greater specificity. It also might overcome the problem encountered in this study of persons ranking statements about specific shopping and buying behavior in the middle range, simply because other statements assumed greater priority in the expression of their more general attitude toward money.

Perhaps the most useful type of follow-up investigation from the standpoint of advertising and marketing would be to determine the numbers of persons in the student population who hold each attitude and then to study the actual consumer behavior of select persons on each factor. Although it is possible to conjecture about each factor's future role in the consumption process, it would be invaluable to be able to test the accuracy of these assumptions and to determine whether or not the found attitude types actually differ significantly in terms of their behavior. Although previous consumer research has unsuccessfully attempted to correlate opinions, personality types, personality variables and numerous demographic variables with consumer behavior, no known study to date has used Q-types as a basis for such investigation. It could be that the predictive power of consumer research would be greatly enhanced by experimentation along this line.

BIBLIOGRAPHY

A. BOOKS

- Barban, Arnold M., and Sandage, C.H., eds. Readings in Advertising and Promotion Strategy. Homewood, Illinois: Richard D. Irwin, Inc., 1953.
- Black, Angus. A Radical's Guide to Economic Reality. New York: Holt, Rinehart and Winston, Inc., 1959.
- Britt, Stuart Henderson. The Speakers. New York: McGraw-Hill Book Company, 1960.
- Clark, Lincoln H., ed. Consumer Behavior. Vol. 1: The Life Cycle and Consumer Behavior. New York: New York University Press, 1955.
- Deutsch, Morton, and Krout, R. Theories in Social Psychology. New York: Basic Books, Inc., 1965.
- Dichter, Ernest. Handbook of Consumer Motivations: The Psychology of the World of Objects. New York: McGraw-Hill Book Company, 1964.
- Engle, J.F., Collat, G.F., and Blackwell, R.D. Consumer Behavior. New York: Holt, Rinehart and Winston, Inc., 1968.
- Galbraith, J.K. The Affluent Society. Boston Books. New York: The New American Library of World Literature, Inc., 1958.
- Herzberg, Frederick. Work and the Nature of Man. Cleveland, Ohio: The World Publishing Company, 1946.
- Kassarjian, Harold H., and Robertson, Thomas S., eds. Perspectives in Consumer Behavior. Glenview, Illinois: Scott, Foresman and Company, 1966.
- Katona, George. The Mass Consumption Society. New York: McGraw-Hill Book Company, 1954.
- Katona, George; Strumpel, Burkhardt; and Lahn, Ernest. Aspirations and Affluence: Comparative Studies in the United States and Western Europe. New York: McGraw-Hill Book Company, 1971.
- Kleppner, Otto. Advertising Procedures. Englewood Cliffs, New Jersey: Prentice-Hall, Inc., 1966.

BIBLIOGRAPHY

A. BOOKS

- Barban, Arnold M., and Sandage, C.H., eds. Readings in Advertising and Promotion Strategy. Homewood, Illinois: Richard D. Irwin, Inc., 1968.
- Black, Angus. A Radical's Guide to Economic Reality. New York: Holt, Rinehart and Winston, Inc., 1970.
- Britt, Steuart Henderson. The Spenders. New York: McGraw-Hill Book Company, 1960.
- Clark, Lincoln H., ed. Consumer Behavior, Vol. II: The Life Cycle and Consumer Behavior. New York: New York University Press, 1955.
- Deutsch, Morton, and Krauss, Robert M. Theories in Social Psychology. New York: Basic Books, Inc., 1965.
- Dichter, Ernest. Handbook of Consumer Motivations: The Psychology of the World of Objects. New York: McGraw-Hill Book Company, 1964.
- Engle, J.F.; Kollat, D.T.; and Blackwell, R.D. Consumer Behavior. New York: Holt, Rinehart and Winston, Inc., 1968.
- Galbraith, J.K. The Affluent Society. Mentor Books. New York: The New American Library of World Literature, Inc., 1958.
- Herzberg, Frederick. Work and the Nature of Man. Cleveland, Ohio: The World Publishing Company, 1966.
- Kassarjian, Harold H., and Robertson, Thomas S., eds. Perspectives in Consumer Behavior. Glenview, Illinois: Scott, Foresman and Company, 1968.
- Katona, George. The Mass Consumption Society. New York: McGraw-Hill Book Company, 1964.
- Katona, George; Strumpel, Burkhard; and Zahn, Ernest. Aspirations and Affluence: Comparative Studies in the United States and Western Europe. New York: McGraw-Hill Book Company, 1971.
- Kleppner, Otto. Advertising Procedures. Englewood Cliffs, New Jersey: Prentice-Hall, Inc., 1966.

- Madden, David, ed. American Dreams, American Nightmares. Carbondale, Illinois: Southern Illinois University Press, 1970.
- Massy, William F.; Frank, Ronald E.; and Lodahl, Thomas. Purchasing Behavior and Personal Attributes. Philadelphia: University of Pennsylvania Press, 1968.
- McCarthy, Jerome E. Basic Marketing: A Managerial Approach. Homewood, Illinois: Richard D. Irwin, Inc., 1971.
- McNeal, James U., ed. Dimensions of Consumer Behavior. New York: Appleton-Century Crofts, 1965.
- Myers, John G. Consumer Image and Attitude. Berkeley, California: Institute of Business and Economic Research, University of California, 1968.
- Nicosia, Francesco M. Consumer Decision Process: Marketing and Advertising Implications. Englewood Cliffs, New Jersey: Prentice-Hall, 1966.
- Reich, Charles A. The Greening of America. New York: Random House, 1970.
- Riesman, David; Glazer, Nathan; and Denney, Reuel. The Lonely Crowd: A Study of the Changing American Character. New Haven: Yale University Press, 1950.
- Sebald, Hans. Adolescence: A Sociological Analysis. New York: Appleton-Century Crofts, 1968.
- Stephenson, William. The Play Theory of Mass Communication. Chicago: University of Chicago Press, 1967.
- _____. The Study of Behavior: Q-Technique and Its Methodology. Chicago: The University of Chicago Press, 1953.
- Toffler, Alvin. The Culture Consumers: Art and Affluence in America. Baltimore: Penguin Books, 1965.
- Wasson, Chester R., and McConaughy, David H. Buying Behavior and Marketing Decisions. New York: Appleton-Century Crofts, 1968.

B. PERIODICALS

- Bend, Edward L. "Ten Characteristics of Tomorrow's Youth Market." Advertising Age, pp. 1, 108, November 18, 1963.

- Boorstin, Daniel. "Welcome to the Consumption Community." Fortune, 76: pp. 118-120, 1967.
- Demby, Emanuel H. "Over-the-Counter Life-Style." Psychology Today, 5: pp. 76-78, April 1972.
- Denney, Reuel. "The Leisure Society." Harvard Business Review, 37: pp. 46-60, 1959.
- Herrmann, Robert O. "Today's Young Adults as Consumers." The Journal of Consumer Affairs, 4: pp. 19-30, Summer 1970.

C. ESSAYS AND ARTICLES IN COLLECTIONS

- Arndt, Johan. "Word of Mouth Advertising and Perceived Risk." Perspectives in Consumer Behavior, Harold H. Kassarian, and Thomas S. Robertson, eds. Glenview, Illinois: Scott, Foresman and Company, 1968.
- Bauer, Raymond A. "Consumer Behavior as Risk Taking." Perspectives in Consumer Behavior, Harold H. Kassarian and Thomas S. Robertson, eds. Glenview, Illinois: Scott, Foresman and Company, 1968.
- Bourne, Francis S. "Group Influence in Marketing." Perspectives in Consumer Behavior, Harold H. Kassarian, and Thomas S. Robertson, eds. Glenview, Illinois: Scott, Foresman and Company, 1968.
- Coleman, Richard P. "The Significance of Social Stratification in Selling." Readings in Advertising and Promotion Strategy, Arnold Barban, and C.H. Sandage, eds. Carbondale, Illinois: Southern Illinois University Press, 1970.
- Jarrell, Randall. "A Sad Heart at the Supermarket." Dimensions of Communication, Lee Richardson, ed. New York: Meredith Corporation, 1969.
- Katona, George. "Rational Behavior and Economic Behavior." Perspectives in Consumer Behavior, Harold H. Kassarian and Thomas S. Robertson, eds. Glenview, Illinois: Scott, Foresman and Company, 1968.
- Komarovsky, Mirra. "Class Differences in Family Decision Making." Perspectives in Consumer Behavior, Harold H. Kassarian and Thomas S. Robertson, eds. Glenview, Illinois: Scott, Foresman and Company, 1968.
- Levy, Sidney J. "Social Class and Consumer Behavior." Perspectives in Consumer Behavior, Harold H. Kassarian and Thomas S. Robertson, eds. Glenview, Illinois: Scott, Foresman and Company, 1968.

_____. "Symbols for Sale." Perspectives in Consumer Behavior, Harold H. Kassarian and Thomas S. Robertson, eds. Glenview, Illinois: Southern Illinois University Press, 1968.

McNeal, James U. "An Exploratory Study of the Consumer Behavior of Children." Dimensions of Consumer Behavior, James U. McNeal, ed. New York: Appleton-Century Crofts, 1965.

D. UNPUBLISHED MATERIALS

Milling, Richard G. "A Consumer Profile: College Undergraduates of Columbia." M.A. project, University of Missouri, 1971.

Sunoo, Dong Hoon. "A Q-Methodological Study of Consumer Behavior: Relationships between Consuming, Shopping, and Advertising Within a Subjective Framework." Ph.D. dissertation, University of Missouri, 1967.

STATEMENTS IN THE Q-SAMPLE

APPENDIX A: STATEMENTS IN THE Q-SAMPLE

1. You've got to work for what you get. You only deserve money if you earn it.
2. I understand money matters pretty well.
3. If you have a good marriage, financial problems won't do it any lasting damage.
4. I feel like working harder when I know I'm going to be paid well for my efforts. I would have trouble producing on a volunteer job.

APPENDIX A

5. It is desirable to have both a husband and a wife participate in financial matters as equals.
6. I do not think you can be happy, but neither do I think that you can be happy if you are always having to do without.
7. I always try to save a definite amount of money each month.
8. It is lucky for us that even genius is tied to profit.
9. I probably value my time and peace of mind at least as much as I do money.
10. The crucial thing is in defining what you're materialistic for. Bad materialism is accumulation of wealth and possessions, not to enjoy them but just to have them. Surrounding yourself with things you love is OK.
11. Money is the most important thing in the world, and all sound and successful personal and national policies should have this fact for their basis.
12. Money is not primary in my life.
13. I would have to say that money was a factor in choosing my career.
14. I enjoy spending money.
15. People are our most important priority. Rather than spending money on luxuries, we should spend it for development of education, adequate medical care for everyone, and other things that should be our national priorities.

APPENDIX A--Continued

APPENDIX A: STATEMENTS IN THE Q-SAMPLE

-
1. You've got to work for what you get. You only deserve money if you earn it.
 2. I understand money matters pretty well.
 3. If you have a good marriage, financial problems won't do it any lasting damage.
 4. I feel like working harder when I know I'm going to be paid well for my efforts. I would have trouble producing on a volunteer job.
 5. It is desirable to have both a husband and a wife participate in financial matters as equals.
 6. I do not think that money can make you happy, but neither do I think that you can be happy if you are always having to do without.
 7. I always try to save a definite amount of money each month.
 8. It is lucky for us that even genius is tied to profit.
 9. I probably value my time and peace of mind at least as much as I do money.
 10. The crucial thing is in defining what you're materialistic for. Bad materialism is accumulation of wealth and possessions, not to enjoy them but just to have them. Surrounding yourself with things you love is OK.
 11. Money is the most important thing in the world; and all sound and successful personal and national policies should have this fact for their bases.
 12. Money is not primary in my life.
 13. I would have to say that salary was a major factor in choosing my career.
 14. I enjoy spending money.
 15. People are our only asset in this country. Rather than spending money developing technology, we should spent it for development of our people. Education, adequate medical care for everyone, good housing--these should be our national priorities.

APPENDIX A--Continued

16. I hate to pay taxes. I think you have to pay too much for what you get out of it. It seems like there's a lot of waste in taxes.
17. I would like to have money, mainly because I think money makes you free. With money, you are free to do what you want to do, go where you want, and to have the things you like.
18. I don't think that expected salary influenced my choice of a major. The most important thing is doing what I really enjoy--everything else follows from that.
19. Americans are into trying to accumulate more than they need. That creates a lot of waste. It also creates all the pollution, all the political turmoil and everything.
20. If I had a lot of money, I would share it with my friends. I might enjoy living with a group of people and just pooling our salaries without worrying about who made how much etc.
21. I don't need very many things. I don't often spend money on myself and I don't care at all about things like clothes and cosmetics.
22. The government takes advantage of the little guy. It is he who pays the cost of the war, of the space program and all that. The government puts all the burdens on people who can't afford them, and they get the least in return.
23. I think that the government should make sure that no one goes hungry in this country. Everyone has a right to a decent living, regardless of his income.
24. I respect people who have a lot of money. It takes an exceptional person to make a fortune these days.
25. If there is one thing that scares me more than almost anything else, it is the thought of having no money. Without money you are trapped.
26. I could probably adjust to being poor.
27. The more taxes you pay, the more you usually get back from the government. Most people don't realize how much you can get from the government. It will help you with lots of things you want to do.
28. The poor man is at a definite disadvantage in our money-oriented society. Money brings office, friends, connections and unequal human rights for the rich.

APPENDIX A--Continued

29. I would rather spend my money on something lasting that I can use over and over than throw it away on a movie, a concert or a trip etc. When you spend money on entertainment you have nothing to show for it afterwards.
30. I think being in business for yourself, owning something, doing something creative which is yours and yours alone to do with as you please, is very important.
31. Rather than work all the time to make a lot of money, I would prefer to take less salary and have more free time to enjoy it.
32. Wealth is not made by the strong at the expense of the weak, but by the intelligent at the expense of the unimaginative.
33. The thought of a depression doesn't really scare me. I think we're in for better days ahead--not for hard times.
34. No one is so rich that he does not need to be thrifty.
35. The man who is not influenced by money should be admired above all others.
36. What a waste it is to have to worry about money when there are so many more important things to think about.
37. It is selfish to give money unless it is at a sacrifice to you. You are not helping anyone unless you are giving up something of yourself.
38. I can't blame inflation on anybody. That's what's so scary. It's this big thing that just keeps building up and up without anybody being able to control it.
39. I spend a great deal of time thinking about the things I will buy. When I finally get something I really like, I feel very proud of it.
40. You are on top of things when you have money. With money, you don't have to put up with anything from anybody.
41. I don't keep track of money when I spend it, but I probably should. It is important to budget money for the essential items before you start spending for luxuries.
42. I think it is my responsibility to share my good fortune with others less fortunate than I.

APPENDIX A--Continued

43. When you don't have a lot of money you get into doing things for yourself. Doing things for yourself is very interesting and fun. Everything you do yourself gives you a lot more enjoyment and you understand it better.
44. The kind of life I want to lead doesn't require much money.
45. I would like to be wealthy enough to pass something along to my children.
46. I am not a bargain hunter. I tend to just buy the things I like when I see them rather than looking everywhere for the best buy on them.
47. The thought of having a debt over me really frightens me. It's something hanging over my head that I'd have to adjust my life to and I don't like that. It might keep me from doing the things I want to do.
48. I would enjoy the status that comes with money.
49. How much you can gamble in your investments would depend on how much responsibility you had. If you were married, you would have to be more cautious.
50. I don't use much credit. It seems like you should be able to save enough money to keep from having to borrow.
51. Having to support kids would be a bummer. I don't want to have any kids.
52. I regard money as a tool--as a means of paying for my education etc.
53. If I invested money I would like to gamble.
54. I'd rather do without something than settle for second best quality. I'd save till I could afford exactly what I wanted.
55. Money is definitely an evil force in this world. It causes a lot of pain.
56. When I go shopping, I always notice prices right away.
57. It is not the man who has too little but the man who craves more that is poor.
58. Money is power, freedom, a cushion, the root of all evil, the sum of blessings.

APPENDIX A--Continued

59. I cross bridges as I come to them. Saving for the future hasn't become important to me.
60. It is worth the extra cost of credit to have an item you want when you want it.
61. Basically what I want is to have influence over other people.
62. They say that knowledge is power. I used to think so, but now I know that they meant money.
63. The wealthier a firm becomes, the more it tends to take advantage of the unwary consumer.
64. If I could afford to I would like to invest my money in stocks, bonds, real estate, etc. When you invest your capital, you are putting it to work for you.
65. If something is too expensive, I usually talk myself out of buying it.

SAMPLE DISTRIBUTION SHEET

APPENDIX B: SAMPLE DISTRIBUTION SHEET

most disagree						most agree				
-5	-4	-3	-2	-1	0	+1	+2	+3	+4	+5

APPENDIX B

SAMPLE DISTRIBUTION SHEET

comments on -5 statements:

comments on +5 statements:

APPENDIX C: SAMPLE QUESTIONNAIRE

(Name) _____

1. sex _____
2. age _____
3. marital status _____
4. number of children _____
5. number of years of schooling completed _____
6. major: undergraduate _____
graduate _____
7. Are you working in a job now?
If you are working, is your job full time or part time?

8. What kind of work do you plan to seek upon graduation?

9. What yearly salary do you expect to earn upon graduation?
\$ _____
10. What yearly salary do you expect to earn in 10 years?
\$ _____
11. socio-economic background of family
lower _____ upper class _____
12. occupation of father _____
13. occupation of mother _____
14. number of years of schooling completed by father _____
15. number of years of schooling completed by mother _____
16. Do you belong to a fraternity or sorority? _____

SAMPLE QUESTIONNAIRE

APPENDIX C: SAMPLE QUESTIONNAIRE

(Name) _____

1. sex _____
2. age _____
3. marital status _____
4. number of children _____
5. number of years of schooling completed _____
6. major: undergraduate _____
graduate _____
7. Are you working in a job now? _____
If you are working, is your job full time or part time?

8. What kind of work do you plan to seek upon graduation?

9. What yearly salary do you expect to earn upon graduation?
\$ _____
10. What yearly salary do you expect to earn in 10 years?
\$ _____
11. socio-economic background of family
lower _____ upper class
12. occupation of father _____
13. occupation of mother _____
14. number of years of schooling completed by father _____
15. number of years of schooling completed by mother _____
16. Do you belong to a fraternity or sorority? _____

APPENDIX C--Continued

17. Please estimate the per cent of your college expenses paid out of your own earnings. _____
18. Do you plan to own a home someday? _____
19. Please describe briefly the way you envision your future residence in your fondest dreams. Include probable location (eg. suburb, urban, rural, etc.), size of residence, kinds of appliances you expect to own and so forth.
20. If someone gave you \$10,000 right now, what would you probably do with it?

APPENDIX D

21. Whom might you consult first for advice on money matters?

22. What do you look forward to doing after graduation?

23. Do you feel that the statements you just sorted allowed you to represent your views on money? _____
24. Please fill in the name and address of your parent or guardian.

Thank you for your cooperation.

APPENDIX D: UNROTATED FACTOR LOADINGS

(all decimal points omitted)

Variable	Loadings on Factor						
	I	II	III	IV	V	VI	VII
1	34	-51	01	-12	-17	21	-23
2	17	-50	-02	03	05	-16	-05
3	55	-13	08	-11	-32	15	36
4	36	25	54	-03	06	-04	-03
5	68	-04	-30	22	-01	21	-18
6	31	07	-09	18	-10	-40	-48
7	33	-43	-08	31	47	00	-11
8	39	-10	01	17	59	-21	19
9	62	07	-02	-02	12	05	-21
10	67	04	-02	08	13	15	-14
11	39	-37	-34	-07	02	-02	03
12	59	15	-03	-13	13	-24	08
13	42	-01	01	27	-14	15	09
14	64	-24	14	27	-14	-18	06
15	38	-48	-10	09	12	37	31
16	69	-13	-04	-02	05	-00	01
17	76	-10	-06	-33	-04	-03	14
18	37	-09	-14	-35	31	11	-52
19	72	32	-09	-11	-04	-12	01
20	44	-17	18	-22	05	19	07
21	66	20	-03	32	00	-15	09
22	61	00	-50	-07	19	-11	-32
23	61	37	25	09	31	-12	07
24	57	18	-05	08	-32	-23	02
25	47	-26	39	31	-24	14	-18
26	72	18	-03	42	-02	00	-13
27	38	-17	17	-28	02	-20	-14
28	62	04	-05	26	15	06	15
29	48	-33	37	00	49	-17	01
30	61	00	-03	15	-14	-06	-18
31	50	-12	-42	-32	11	-12	-02
32	46	03	-43	01	00	-14	30
33	57	-31	10	04	00	-03	22
34	48	37	41	-14	00	02	-17
35	67	00	-35	11	-14	06	02
36	55	-27	04	13	-09	12	-10
37	61	-21	28	09	-18	06	-02
38	56	00	-08	25	01	17	23
39	13	-04	-11	-02	-04	-34	-10
40	63	-06	-13	-02	-11	22	01
41	43	10	-41	-02	-00	27	-20
42	53	-34	-28	01	-04	11	11

APPENDIX D

UNROTATED FACTOR LOADINGS

APPENDIX D: UNROTATED FACTOR LOADINGS

(all decimal points omitted)

Respondent	Loadings on Factor						
	I	II	III	IV	V	VI	VII
1	34	-51	01	-12	-17	21	-23
2	17	-80	-02	03	05	-16	-05
3	55	-13	08	-11	-32	15	36
4	56	25	59	-03	06	-04	-03
5	68	-04	-20	22	-01	21	-18
6	31	07	-09	18	-18	-40	-48
7	33	-43	-08	31	47	00	-11
8	39	-10	03	17	59	-21	19
9	62	07	06	-02	12	05	-21
10	67	04	19	08	13	15	-14
11	39	-37	-32	-07	02	-02	03
12	59	15	51	-03	13	-24	08
13	42	-32	-40	-29	17	15	09
14	64	-24	14	27	-14	-18	06
15	38	-48	-10	09	12	37	31
16	69	-13	-04	-02	05	-00	01
17	76	-10	-06	-33	-04	-03	14
18	37	-09	-14	-35	31	11	-52
19	72	32	-09	-11	-04	-12	01
20	44	-17	18	-22	05	19	07
21	66	20	-05	32	00	-15	09
22	51	00	-50	-07	19	-11	-32
23	61	37	25	09	31	-12	07
24	57	18	-05	08	-32	-23	02
25	47	-26	39	31	-24	14	-18
26	72	18	-03	42	-02	00	-13
27	38	-37	17	-28	02	-20	-14
28	62	04	-05	26	15	06	15
29	48	-33	37	00	49	-17	01
30	61	00	-05	19	-14	-06	-18
31	50	-12	-42	-32	13	-12	-02
32	46	03	-43	01	00	-24	30
33	57	-31	10	04	00	-03	22
34	48	37	41	-14	00	02	-12
35	67	00	-35	11	-14	06	02
36	55	-27	04	13	-09	12	-10
37	61	-21	28	09	-18	06	-02
38	56	00	-08	28	01	17	23
39	13	-54	-11	-02	-04	-34	-10
40	63	-06	-13	-02	-11	22	01
41	43	10	-41	-02	-00	27	-20
42	53	-34	-28	01	-04	11	11

APPENDIX D--Continued

Respondent	Loadings on Factor						
	I	II	III	IV	V	VI	VII
43	74	-19	-13	-05	-16	05	04
44	69	06	29	-03	03	-08	04
45	47	-00	38	-38	14	21	-07
46	21	-57	36	25	-15	11	-23
47	01	-60	17	-29	-12	-31	21
48	43	06	06	-30	-33	-36	-10
49	52	61	03	-06	09	18	-03
50	77	34	-01	-08	-03	08	00
51	69	48	-09	-00	-08	18	-03
52	66	50	-07	-03	-10	-17	-00
53	41	49	-08	03	-10	-20	12
54	57	-38	21	02	-05	07	08
55	50	-24	-17	11	-16	-07	16
56	64	06	-08	-07	-21	02	-07
57	59	23	-17	-22	24	-21	00
58	44	-08	23	-55	-16	15	07
59	61	44	-02	-03	11	08	24

VARIMAX ROTATION

APPENDIX D: VARIMAX ROTATION

(all decimal points omitted)

		Loadings on Factor					
		I	II	III	IV	V	VI
1	-24	49	36	25	-12	79	07
2	-42	41	07	03	28	41	20
3	37	37	37	-28	-14	38	-08
4	34	31	43	-02	28	-24	10
5	43	48	-08	31	00	35	-02
6	24	31	-21	20	-08	02	61
7	-08	36	-17	28	54	38	-08
8	33	05	-08	02	72	75	-07
9	44	29	31	16	14	14	09
10	44	43	21	24	22	08	02
11	-03	18	04	13	07	53	06
12	30	34	40	-13	44	-09	19
13	01	00	00	05	05	68	-11
14	77	58	04	-17	22	29	22
15	48	42	11	-01	15	50	-42
16	34	34	20	11	18	41	08
17	34	29	46	04	07	55	12
18	08	03	26	73	11	20	14
19	73	07	18	08	02	30	20
20	13	26	44	08	10	20	-10
21	02	24	-13	-07	22	34	11
22	37	40	-11	30	09	49	24
23	52	10	13	03	44	-02	01
24	31	34	02	-14	-09	23	38
25	13	72	11	-00	04	-07	08
26	04	48	-13	12	13	15	09
27	-07	59	41	12	21	23	33
28	44	32	-05	01	26	31	-13
29	01	31	17	09	73	12	05
30	41	42	-04	12	03	23	23
31	15	-07	17	27	07	63	16
32	35	-08	-11	-14	09	61	11
33	15	42	23	14	25	58	00
34	26	18	38	09	08	-22	10
35	43	30	-03	11	-09	54	05
36	13	55	10	12	05	27	04
37	24	61	27	-04	07	15	10
38	41	35	06	-07	11	33	-22
39	-13	20	00	08	17	35	38
40	36	36	14	14	-00	40	-06
41	13	11	-08	41	-20	36	-02
42	02	27	03	00	18	62	13

APPENDIX E

VARIMAX ROTATION

APPENDIX E: VARIMAX ROTATION

(all decimal points omitted)

Respondent	Loadings on Factor						
	I	II	III	IV	V	VI	VII
1	-19	49	26	25	-10	29	07
2	-48	41	07	03	28	41	-20
3	27	37	37	-28	-14	38	-08
4	54	31	43	-02	28	-24	10
5	41	48	-08	31	00	35	-02
6	24	21	-21	20	-00	02	61
7	-08	36	-17	28	54	30	-08
8	20	05	-03	02	72	25	-07
9	44	29	19	31	16	14	09
10	46	43	21	24	22	09	02
11	-03	18	04	13	07	59	06
12	50	24	40	-13	44	-08	19
13	00	03	20	26	05	68	-11
14	27	58	04	-17	22	29	22
15	08	42	11	-01	15	50	-42
16	34	34	20	11	18	41	08
17	38	20	46	04	07	55	12
18	08	03	26	73	11	20	14
19	70	07	18	08	02	30	20
20	13	26	44	08	10	20	-10
21	62	28	-13	-07	21	24	11
22	30	00	-11	50	09	49	24
23	68	10	15	03	44	-02	01
24	52	23	02	-14	-09	23	33
25	13	79	11	-00	04	-07	08
26	64	48	-19	12	13	15	09
27	-07	24	41	12	21	23	33
28	48	32	-05	01	26	31	-13
29	05	31	32	09	72	12	05
30	41	42	-04	12	02	23	23
31	18	-07	17	27	07	63	16
32	35	-06	-11	-14	09	61	11
33	15	42	23	14	25	38	00
34	56	16	39	09	08	-22	10
35	45	30	-07	11	-09	54	05
36	15	55	10	12	05	27	04
37	24	61	27	-04	07	15	10
38	41	36	06	-07	11	33	-22
39	-33	20	00	00	17	36	38
40	36	36	16	14	-08	40	-06
41	33	11	-06	42	-20	36	-08
42	09	27	03	00	10	62	13

APPENDIX E--Continued

Respondent	Loadings on Factor						
	I	II	III	IV	V	VI	VII
43	33	42	21	06	-02	53	10
44	49	33	35	-01	25	12	13
45	24	19	64	22	14	-00	06
46	-27	74	10	04	10	-04	09
47	-45	11	38	30	16	28	26
48	28	07	33	-06	-12	17	54
49	78	-03	15	20	-02	-04	-11
50	74	18	24	14	-00	23	03
51	80	15	11	17	-13	16	-04
52	80	01	09	03	-02	17	24
53	65	-09	-02	-13	-02	09	16
54	09	55	30	-04	18	29	01
55	17	34	00	-13	02	49	09
56	45	29	18	11	-12	32	16
57	52	-10	20	22	21	35	10
58	16	14	71	03	-12	19	03
59	74	00	16	-01	10	20	-16

PURE LOADINGS AFTER FACTOR EXTRACTION

APPENDIX E: PURE LOADINGS AFTER HAND ROTATION
(all decimal points omitted)

Respondent	Loadings on Factor			
	I	II	III	IV
1	-	445	-	-
4	-	-	600	-
7	-	508	-	-
10	-	481	-	-
11	-	-	-	600
12	-	-	576	-
13	-	-	-	740
14	-	521	-	-
15	-	-	-	580
19	612	-	-	-
20	-	-	460	-
22	-	-	-	633
23	-	-	-	-
24	545	-	-	-
25	-	768	-	-
26	677	-	-	-
28	478	-	-	-
31	-	-	-	595
32	-	-	-	540
34	-	-	555	-
35	-	-	-	555
36	-	546	-	-
37	-	609	-	-
41	-	-	-	480
42	-	-	-	600
43	-	-	-	535
44	-	-	490	-
45	-	-	682	-
46	-	742	-	-
47	-555	-	-	-
49	702	-	-	-
50	640	-	-	-
51	735	-	-	-
52	740	-	-	-
53	632	-	-	-
54	-	587	-	-
55	-	-	-	430
56	375	-	710	-
58	-	-	-	-
59	660	-	-	-

APPENDIX F

PURE LOADINGS AFTER HAND ROTATION

APPENDIX F: PURE LOADINGS AFTER HAND ROTATION
(all decimal points omitted)

Respondent	Loadings on Factor			
	I	II	III	IV
1	-	445	600	-
4	-	-	-	-
7	-	508	-	-
10	-	481	-	600
11	-	-	576	-
12	-	-	-	740
13	-	-	-	-
14	-	621	-	580
15	-	-	-	-
19	612	-	460	-
20	-	-	-	633
22	-	-	-	-
23	610	-	-	-
24	545	-	-	-
25	-	768	-	-
26	677	-	-	-
28	478	-	-	695
31	-	-	-	540
32	-	-	555	-
34	-	-	-	555
35	-	-	-	-
36	-	546	-	-
37	-	609	-	480
41	-	-	-	600
42	-	-	-	535
43	-	-	490	-
44	-	-	692	-
45	-	-	-	-
46	-	742	-	-
47	-555	-	-	-
49	702	-	-	-
50	640	-	-	-
51	735	-	-	-
52	740	-	-	-
53	632	-	-	-
54	-	587	-	-
55	-	-	-	430
56	375	-	740	-
58	-	-	-	-
59	660	-	-	-

APPENDIX G: STANDARD SCORES

N=15	Score on Factor			
	I	II	III	IV
1	-0.6	-0.5	-0.4	1.9
2	0.3	-0.0	-0.1	1.1
3	0.9	-0.8	-0.2	1.3
4	-1.5	-0.2	-1.3	-0.8
5	0.9	0.8	1.4	1.6
6	0.3	2.3	1.4	1.3
7	-0.5	-0.2	-1.3	0.6
8	-1.3	-0.4	-1.1	-0.5
9	1.6		2.3	1.7
10	-0.2		0.4	0.3
11	-2.1	-0.9	-2.1	-1.8
12	-1.3	0.6	1.3	1.9
13	-1.8		-1.1	-1.4
14	0.3		1.4	0.1
15	1.7	0.9	0.7	-0.7
16	-0.3	1.0	-0.5	-0.7
17	-0.9	1.8	1.4	-0.0
18	1.5	1.3	1.7	1.4
19	1.1	-0.1	0.5	-0.8
20	1.4	-1.7	-3.4	-1.6
21	0.6	-1.1	-0.3	0.1
22	0.3	-0.3	1.0	-0.5
23	0.9	0.7	1.2	-0.1
24	-1.7	-1.4	-1.3	-0.2
25	-1.3	1.4	-1.3	-0.8
26	0.8	-1.9	-0.8	0.1
27	-0.6	-0.2	-1.0	-0.5
28	0.2	1.0	1.0	-0.0
29	-0.9	-1.5	-1.3	0.3
30	-0.2	0.5	0.6	0.0
31	1.1	1.0	2.0	0.4
32	-1.1	-1.0	-1.5	0.7
33	-0.2	-0.6	-0.3	0.7
34	0.5	0.4	-1.2	0.5
35	0.9	-0.4	0.5	0.9
36	1.4	0.1	1.3	1.2
37	-1.0	-1.7	-0.8	-0.4
38	-0.7	-0.9	-0.1	0.1
39	-0.4	0.4	-0.5	0.5
40	-1.8	-0.3	-0.7	-1.7
41	-0.1	0.1	1.0	-0.2
42	1.5	0.2	0.0	0.1

APPENDIX G

STANDARD SCORES

APPENDIX G--Continued

APPENDIX G: STANDARD SCORES

Statement	Score on Factor			
	I	II	III	IV
1	-0.6	-0.5	-0.4	1.9
2	0.3	-0.0	-0.1	1.1
3	0.5	-0.8	-0.2	1.3
4	-1.5	-0.2	-1.3	-0.8
5	0.9	0.8	1.4	1.6
6	0.3	2.3	1.0	1.5
7	-0.5	-0.2	-1.3	0.6
8	-1.3	-0.4	-1.1	-0.5
9	1.8	1.3	2.3	1.7
10	0.2	1.0	0.4	0.2
11	-2.1	-0.9	-2.1	-1.8
12	1.3	0.6	1.3	1.0
13	-1.8	-1.7	-1.1	-1.4
14	0.3	0.3	1.4	0.1
15	1.7	0.9	0.7	-0.7
16	-0.3	1.0	-0.6	-0.7
17	-0.9	1.8	1.4	-0.6
18	1.5	1.5	1.7	1.4
19	1.1	-0.1	0.5	-0.8
20	1.4	-1.7	-0.0	-1.6
21	0.6	-1.1	-0.8	0.1
22	0.3	-0.3	1.0	-0.5
23	0.9	0.7	1.2	-0.1
24	-1.7	-1.4	-1.7	-0.8
25	-1.3	1.4	-1.3	-0.6
26	0.8	-1.9	-0.8	0.1
27	-0.6	-0.2	-1.0	-0.5
28	0.2	1.0	1.8	-0.6
29	-0.9	-1.5	-1.3	0.3
30	-0.2	0.5	0.6	0.6
31	1.1	1.0	2.0	0.4
32	-1.1	-1.0	-1.5	0.3
33	-0.2	-0.6	-0.3	0.7
34	0.5	0.4	-1.2	0.5
35	0.9	-0.4	0.5	0.9
36	1.4	0.1	1.3	1.2
37	-1.0	-1.7	-0.8	-0.4
38	-0.7	-0.9	-0.1	0.1
39	-0.4	0.4	-0.5	0.5
40	-1.8	-0.5	-0.2	-1.7
41	-0.1	0.1	1.0	-0.2
42	1.5	0.2	0.9	0.1

APPENDIX G--Continued

Statements	Score on Factor			
	I	II	III	IV
43	1.1	0.6	0.6	1.2
44	1.7	-1.2	-1.0	0.1
45	0.2	0.8	-0.1	0.8
46	-0.6	-1.7	0.7	-0.8
47	0.3	1.4	0.4	-0.4
48	-1.3	0.5	-0.2	-0.1
49	-0.1	0.7	0.1	1.5
50	0.7	0.4	-0.2	-0.1
51	-1.7	-1.1	-0.5	-2.3
52	1.0	1.1	1.6	1.1
53	-0.9	-1.6	-0.0	-1.9
54	-0.0	0.5	-0.1	0.3
55	0.4	-0.2	-1.0	-1.0
56	0.7	2.0	-0.6	0.7
57	0.9	-0.0	0.7	-0.1
58	-0.8	0.6	-0.3	-0.9
59	0.0	-1.3	0.1	-1.5
60	-0.4	0.1	-0.3	-0.2
61	-1.1	-0.1	-0.5	-1.0
62	-0.6	-0.9	-0.3	-1.3
63	0.1	-0.7	0.1	-1.1
64	-0.7	0.6	0.2	1.5
65	0.5	0.4	-0.9	1.3

Kurt G. Lindner
James P. Brown
Frank L. Anderson
Edward J. Hagan

The undersigned, appointed by the Dean of the Graduate Faculty, have
examined a thesis entitled

A Q-METHODOLOGICAL INVESTIGATION
OF ATTITUDES TOWARD MONEY
AMONG A STUDENT SAMPLE

presented by Margaret Bell Sido

a candidate for the degree of Master of Arts

and hereby certify that in their opinion it is worthy of acceptance.

Kurt R. Sanders
Ronald J. Grunse

Frank L. Dobyns
Edward J. Metzger