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Word Count: 3236

Materialism and Generation Y: Exploring adolescents' monetary attitudes and practices

Abstract (171 words)

Drawing upon survey data collected in New York (NY) and Virginia (VA), this research presents findings on monetary attitudes and practices of 100 Generation Y students while they were adolescents (aged 14-18 in the year 2000). Findings reveal geographic location is significantly related to adolescents' belief in the importance of money, with NY youth valuing money more than those in VA. Importance of money was significantly correlated with the beliefs that an ability to buy more things would make them happier, material things showed success and that the things they owned were important to them. Collectively, 71% of adolescents who reported saving money did so with the aim of purchasing material objects, particularly clothes. Qualitative findings show how adolescents would spend a hypothetical gift of \$1000, revealing saving and buying clothes to be the two most popular choices rather than altruistic endeavours. Overall, this sample of Generation Y youth exhibited materialistic tendencies, providing a foundation for future research to assess if and when this generation manifests its predicted backlash to materialism.

Keywords - materialism, adolescent, money, Generation Y, America

Introduction & Literature review

American culture has a long-standing popular image of materialism, stemming from its democratic capitalist economy and political structure. Materialism has been broadly defined as "the importance one attaches to material possessions" (Clark at al 2001: 29). Economic psychologists have defined materialism as "the importance a consumer attaches to worldly possessions" (Belk 1985: 265), consumer researchers have noted it is "an orientation which views material goods and money as important for personal happiness and social progress" (Ward and Wackman 1971: 422) and sociologists have articulated materialism to be "a personal value that encompasses concern with material things, competitiveness, and emphasis on making profit as opposed to human well-being" (Flouri 1999: 707).

Materialism and materialistic values exist within society's broader culture, which in this case is American. This research sample was collected from one city in "the North" and one in "the South", two geographical locations set apart by divergent norms, values and beliefs shaped by the US Civil War, slavery, agriculture and industrialisation and a range of other socio-cultural experiences (Macionis 2008). In America, cultural differences continue to be largely influenced by national geography, religion, especially fundamentalism, and national heritage dating back to the Puritanical values that shaped America's people and economy, socialising them to adopt Calvinist traditions and a work ethic that ensured salvation after death.

Contemporary American society arguably differs in the new millennium from the 1700s. Although the American Civil War has long since passed, an underlying tension remains between "Northerners" and "Southerners", grounded in perceptions of

difference on a range of values and behaviours. This exploratory quantitative and qualitative social survey research explores adolescents' materialistic values by comparing samples of Catholic students from Roanoke, Virginia (VA) in the American Bible Belt, defined as "a region in the Southern or southeastern part of the country [US] where Southern Baptist Convention denomination is strong, noted for conservative and evangelical values" (AllWords 2008), with a northern sample from a Catholic school in Brooklyn, New York (NY). By examining adolescents' attitudes, practices and ideas about money, it aims to gain insight about Generation Y's¹ relationship to money from when they were adolescents - how much they earned and saved, what material objects they desired, how they distributed spending money, and their perceived importance of money and things as future determinants for success and happiness. In so doing, this research asks: Does geographic location affect American adolescents' materialism, and if yes, how so?

A large majority of research into adolescents' attitudes and behavior towards money has focused on aspects of "deviant behavior" including associations between household income and/or earning spending money and smoking (Stanton, et al 2007; Ramchand et al 2007; Scragg & Laugesen 2007) and smoking and drinking (Zhang, et al 2008). Such studies frequently found correlations between adolescent income and higher levels of tobacco use, while some advocated policymakers should monitor adolescents' work conditions to prevent adolescents from smoking (Ramchand, et al 2007). When stereotypical assumptions were empirically tested, such as the belief that African-American adolescents drank less alcohol than white American adolescents because they had less money, it was found alcohol consumption was

largely due to peer and family influence, not disposable income (Watt & Rogers 2007).

Adolescents' employment and disposable income, however, has a much broader impact than those aspects of behavior traditionally labeled deviant. Western society, particularly the United States, is currently experiencing unprecedented interest in marketing and advertising to children and adolescent consumers because of their increased discretionary income, power to influence parental consumption and technological changes, notably digital and interactive media (Calvert 2008). Two years prior to the data collection, American teenagers spent \$141 billion, "94 billion of their own money and \$47B of their parents' money" (Lavoie 1999: 8). In Canada, Generation Y was described as the largest demographic group after the Baby Boomers and were noted for spending "an astonishing 13.5 billion in Canada" and, according to sociologists, took for granted their ability to work (Clark et al 1999: 42). In America, this adolescent population has been heralded for capturing advertisers' attention because of its sizable disposable income (Clark et al 1999) while worldwide it is characterised as born between 1980 and 1995 and labelled the Echo Generation. Consumer research has identified a number of factors affecting adolescents' consumption habits. Adolescents' shopping behavior is influenced by socialisation, access to money and access to shopping locations, such as the Internet and malls, which affect the amount of time and money spent shopping (Lueg et al 2008).

Americans are consummate consumers, to the point that distinguishing American identity from consumerism poses a great challenge. "Talking to Americans about consumption is like talking to fish about water. Advertising, shopping, getting and

flaunting "Drink Pepsi, Get Stuff" - this is the atmosphere we breathe, the information stream we drink from, the source, we are told, of jobs and identity, the measure, we are told, of a good life" (Meadows, 1997: 41). Marketing research has found growing consumerism among adolescents. Adolescents have expressed a desire to buy expensive things, wanting more money to buy things in general and a belief that they would be happier with more money (Dolliver 2007). According to Dolliver (2007), "the youth of America are highly precocious at mastering the attitudes endemic to a consumer society" with 74% of 13-18 year olds agreeing they would be happier if they had more money to buy more things for themselves, as well as specifically listing "money", rather than what money could purchase, as what makes them happy. The consumerist attitudes displayed by teens include a desire to buy things their friends had, agreeing it was fun to just think about all the things they owned, believing when they grow up, the more money they have, the happier they'll be and asserting the only kind of job they wanted in adulthood was one "that gets me money" (Dolliver, 2007).

Outside of America, researchers in Turkey (Purutcuoglu & Bayraktar 2004) have called for adolescent consumer education to be added to school curriculums so adolescents' lack of knowledge regarding consumer rights, responsibilities, laws and environment protection can be addressed, even though half of their students reported money-management practices such as saving, budgeting and conducting market research prior to making purchases. Although developmental psychology and economic game theory has been used to examine adolescents' money management behaviour (Gummerum et al 2008), cross-cultural research in America, China and Japan rejected the "global teenager hypothesis" since the concept of materialism itself

proved to be culturally relative, even as discretionary spending affected materialism in each location (Schaefer et al 2004).

That socialisation affects adolescent materialism (Bristol & Mangleburg 2005; Clark et al 2001) is a common research finding and has been a focus since Ward (1974) introduced the theory of consumer socialisation. Since the 1970s, social research has used various elements of social psychology (values, attitudes, behaviours), social learning theory, role modeling theory and adolescents' market knowledge to measure materialism (Clark et al 2001). Psychological research into adolescents' perceptions towards work found urban youth defined work by the money it would earn them, which was derived from family-based messages (Chaves et al 2004). Parental attitudes and values towards money, according to Coloroso et al (2004), have become more materialistic and focused on money, property and things more than on families and parenting, which has affected adolescents.

Peer influence is also one of the most influential variables on adolescent consumption. Exploring adolescents' economic resources, peer relationships and household income, Swedish longitudinal research found income was positively related with social relations, revealing a "social side of consumption" (Olsson 2007: 471). Moreover, when an advertising agency handed \$200 to four American high school students, they purchased CDs, videos, makeup and clothes which caused the agency to include a "strong sense of belonging" in advertisements to adolescents to permit material objects to reflect the importance of peer relations (Lavoie 1999: 8).

Psychological measures, especially self-esteem, impact adolescent consumption and materialism. Highly materialistic individuals tend to have lower self-esteem (B&T Weekly 2006). Studies (Chaplin & John 2007) inducing high self-esteem in adolescents successfully reduced materialism to the point where previously found age differences, such as the decline in materialism from early to late adolescence, became spurious. However, psychological constructs, like self-esteem, can be influenced by social structure. For instance, adolescents of divorced parents have been deemed more materialistic (B&T Weekly 2006), as were British youth who experienced inter-apparent conflict (Flouri 2004). Examining how family structure impacts adolescent materialism, Roberts et al (2006) found family structure affected components of materialism (i.e. happiness and success) differently in older (16-19) than younger (11-15) adolescents and compulsive buying was directly affected by family structure, particularly divorce. In China, even public policy, such as the one-child-per-family policy, has been attributed to causing high levels of materialism and peer consciousness among adolescents (Chan et al 2006).

Methods & Findings

A non-probability purposive sampling frame (Sarantakos 2005) was used to access two urban Catholic high schools (one per city) in selected geographic locations in the year 2000². Location choices were selected due to the author's access through professional networks. All students meeting age and parental permission criteria were given an equal opportunity to participate in the study. A total of 100 adolescents (58 from NY and 42 from Roanoke, VA) aged 14-18 years old completed and returned the seven page survey. Quantitative data was analysed using SPSS and qualitative

data was categorically organised. Findings relating to adolescent materialism are presented in relation to geographic location, adolescents' income and materialistic attitudes.

Demographics of the adolescents by location appear in Table 1. Comparing NY and VA by age, ethnicity, family type, parents' highest level of education, religion, and sex demonstrates the characteristics of the adolescents sampled in each location. Notable differences include the NY adolescents were older, female, more ethnically diverse, identified as Catholic, or more likely to be from a non-nuclear family structure and had parents who were less likely to have obtained a professional (post-graduate) or university degree than their counterparts in VA.

When the entire sample is viewed collectively, the average age of respondents was 16. 84% of the sample was female (due to the NY school being an "all girl Catholic high"). Given the predominance of girls in the total sample, it is important to note gender analysis by location is not possible and that this is not a representative sample. 95% were Christian (10% Protestant, 12% Christian fundamentalist and 73% Catholic) and only 2% identified as having no religion. The majority of youth identified as Caucasian (71%), 10% as Latino/Hispanic, 7% African-American, 2% Asian and 10% as multi-ethnic. The composition of family structure was 65% nuclear, 11% stepfamilies and 23% other. 31% were only-children and 65% had one or two siblings. The largest number of children in any family was 4 (4%). In both locations, the majority of adolescents lived in homes their parents owned (74% for NY and 95% for VA). Adolescents were asked to perceive how much annual income their household earned. The mean perceived annual household income was \$50-69K.

In both locations, most mothers worked outside the home: 83% of NY mothers (where 76% worked full-time) and 78% of VA mothers (59% full-time). In contrast, 83% of NY fathers (79% full-time) and 100% of VA fathers (91% full-time) were employed, with NY fathers having a significantly higher level of education ($r=.339$, $p<.01$).

Materialism was measured by “the importance of money”, to which adolescents could respond was “very important”, “somewhat important”, or “not important” to them. It was hypothesised that adolescents in NY would be more materialistic, or money would be more important to them than to adolescents in VA and that positive correlations would be found between the NY location and questions relating to attitudes and practices with material objects and activities. The principal aim was to explore adolescents’ attitudes and practices relating to money while highlighting the structural variable geographic location. Generally speaking, it was expected the materialistic culture of NY may affect adolescents’ socialisation, making NY adolescents more materialistic than those in VA.

Every student reported they received some form of discretionary income. 38% of adolescents received an allowance and 68% (73% NY and 71% VA) earned money each month from sources beyond allowances. Among those earning money from sources other than an allowance (i.e. from jobs), age explained a significant, albeit limited, proportion of variance in monthly earnings, $R^2 = .27$, $F(1, 58) = 21.40$, $p < .00$. Adolescents who were formally employed ($r=.496$, $p<.01$) or earned monthly income for doing household tasks ($r=.895$, $p<.00$) tended to be further along in their high school education. Indeed, total monthly earnings, excluding allowance, were

highest for the oldest students ($r=.607$, $p<.00$). In contrast, family type, number of siblings, and gender were not significantly associated with adolescents' income.

Adolescents who earned a monthly income from a job ($r=.993$, $p<.01$), or received money from gifts ($r=.600$, $p<.00$), regularly saved a portion of their money. Overall, 67% of adolescents said they regularly saved a portion of their money. So, for what were they saving? Qualitatively-identified items the 14-18 year olds were saving for are displayed in Chart 1.

[Chart 1 about here]

Of the 61% of adolescents who were saving, 71% of adolescents were saving to buy "things", including a car and car items, clothes, computers, gifts, jewelry, general purchases, musical instruments, prom items and travel. Just 29% were saving for college or their future.

To gauge how students might prioritise using money they did not have to earn, two hypothetical questions were posed about how they would spend: a) \$1000 with which they could do anything and b) \$1000 with which they had to purchase three things. Each question required students to list an item for their first, second and third preference. Question A generated a list of 47 different items. These items were organised into 10 categories, depicted in Chart 2, What would you do with \$1000?

[Insert Chart 2 about here]

This question permitted a) qualitative identification of how adolescents would allocate a portion of money and b) discernment of the percentage of items dedicated to altruistic versus materialistic aims. The most popular (33%) first choice for using \$1000 was to save or invest the money, followed by buying clothes or shoes (32%) and giving it to family members (13%). Paying bills was the least popular first choice (1%). Chart 2 depicts adolescents, second and third choice, both for which buying clothes or shoes was the most popular second (35%) and third (24%) use. Collectively, adolescents allocated 75% of all of the hypothetical \$1000 to material purchases and 25% for altruistic purposes, defined by the allocation of money for non-personal purchases, such as for charity, family or gifts.

In response to Question B, presented in Chart 3, What would you buy with \$1000?, the trend is similar in that clothes comprised the single largest category of material objects sought (35%) when choices 1-3 were aggregated.

[Insert Chart 3 about here]

However, whereas electronics were not even listed in Question A, with the exception of 7% identifying a computer, this was the second largest category when adolescents were asked specifically about what they would *purchase*. These findings contrast with Chart 1, *What do adolescents save for?*, whereby just 2% said they were saving for clothes. Also, although 15% identified they were saving for school, just 4% of adolescents allocated any money towards school as their first option if given \$1000.

Geographic location was significantly correlated with adolescents' levels of and attitudes towards money. NY adolescents earned a higher allowance ($r = -.443, p < .01$), earned more income monthly from paid employment ($r = -.407, p < .01$) and received more money from gifts over the past 12 months ($r = -.257, p < .01$) than VA adolescents. Chart 4 illustrates the difference in adolescents' perception of the importance of money by geographic location.

[Insert Chart 4 about here]

55% of NY compared to 38% of VA adolescents thought money was somewhat or very important. To further test the relationship between geographic location and importance of money to adolescents, a chi square test of independence was conducted. The relationship between location and the importance of money was significant, $X^2(2, N = 100) = 10.73, p < .01$. Adolescents in NY were more likely to think money is very important than adolescents in VA.

Finally, adolescents' attitudes about a range of personal characteristics relating to materialism were examined in relation to their perception about the importance of money. Adolescents who placed a high value on the importance of money also thought they would be happier if they could afford to buy more things $X^2(8, N = 100) = 20.25, p < .01$, said the things they owned were important to them $X^2(8, N = 100) = 23.72, p < .01$. and thought the things they owned said a lot about how well they were doing in life $X^2(8, N = 100) = 19.04, p < .05$. Conversely, adolescents who thought money was important disagreed that they tried to keep their life as simple as possible regarding possessions $X^2(8, N = 100) = 28.81, p < .00$. A weak correlation was found

between NY adolescents thinking they had all the things they needed to enjoy life ($r = -.226$, $p < .05$) and expressing an overall feeling of happiness ($r = -.208$, $p < .05$). In contrast, VA adolescents didn't think money was of much importance ($r = .304$, $p < .01$), yet agreed sometimes it bothered them quite a bit that they couldn't afford to buy all the things they'd like ($r = .359$, $p < .00$) and thought they'd be happier if they could afford to buy more ($r = .202$, $p < .05$).

Conclusions

This research found an association between geography and American adolescents' attitudes towards and experiences with money. As hypothesised, adolescents living in NY thought money was more important than those in VA. In their teenage years, Generation Y as a cohort were found to be fairly materialistic which is consistent with previous research (Clark et al 1999; Lavoie 1999). Concurrent with Dolliver's recent findings (2007), adolescents also believed they would be happier if they could buy more things, particularly items such as clothes and electronics.

Despite 39% of the entire sample having reported they do not save any of their money, when a fictitious scenario was posed whereby adolescents were suddenly given \$1000 to use however they wished, saving or investing ranked just 1% higher than spending the money on clothes or shoes. Indeed, the majority of adolescents decided they would prefer to spend the money on themselves rather than elect altruistic options. As a group, this sample of Generation Y youth preferred to save and spend their money on material things which was consistent with their attitudes preferring the acquisition of material objects as signs of success and status. In

conclusion, the findings support the notion that today's young adults from Generation Y today developed within a growing ideology of consumerism shaped by an adolescents highly valuing material possessions. Finally, given the limitation of the sample (over-representation of girls, drawn from Catholic school and predominantly Caucasian), future studies may wish to draw upon a more representative sample, to permit generalizations, as well as examine observed behaviours to permit the prediction of causality, particularly with respect to how social psychological constructs and socialisation agents (i.e., religion, family, urbanisation, peers, etc.) affect Generation Y's monetary practices and values, both real and perceived. Such studies may then test if and when Clark et al's (1999: 46) predicted "backlash against wanton materialism" from the "shallow consumers" of Generation Y ever occurs.

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Table 1: Demographics by Location

| Variable | | NY | VA | Variable | | NY | VA | |
|------------------|-----------|------|-----------------------|-----------------------|-----------------------|---------------------|-----|-----|
| Sex | Female | 100% | 62% | Religion | Catholic | 76% | 67% | |
| | Male | 0% | 38% | | Protestant | 5% | 16% | |
| Ethnicity | Caucasian | 55% | 94% | | Christian | 13% | 11% | |
| | African | 13% | 0% | | Fundamentalist | | | |
| | Latino | 17% | 0% | | Jewish, Muslim or | | | |
| | Asian | 1% | 1% | | Taoist | 4% | 3% | |
| | Other | 14% | 5% | | Agnostic or Atheist | 2% | 3% | |
| Age | 14 | 5% | 31% | | Family | Nuclear | 58% | 77% |
| | 15 | 17% | 36% | | | Step | 5% | 19% |
| | 16 | 40% | 7% | | | Other | 37% | 4% |
| | 17 | 31% | 26% | Parents | Mother - Professional | 19% | 26% | |
| | 18 | 6% | 0% | | Education | Mother - University | 46% | 55% |
| | | | Mother - ≤High School | | | 35% | 19% | |
| | | | Father - Professional | 14% | | 42% | | |
| | | | Father - University | 40% | | 41% | | |
| | | | | Father - ≤High School | 46% | 17% | | |

Chart 1: What were Generation Y adolescents saving for in 2000?

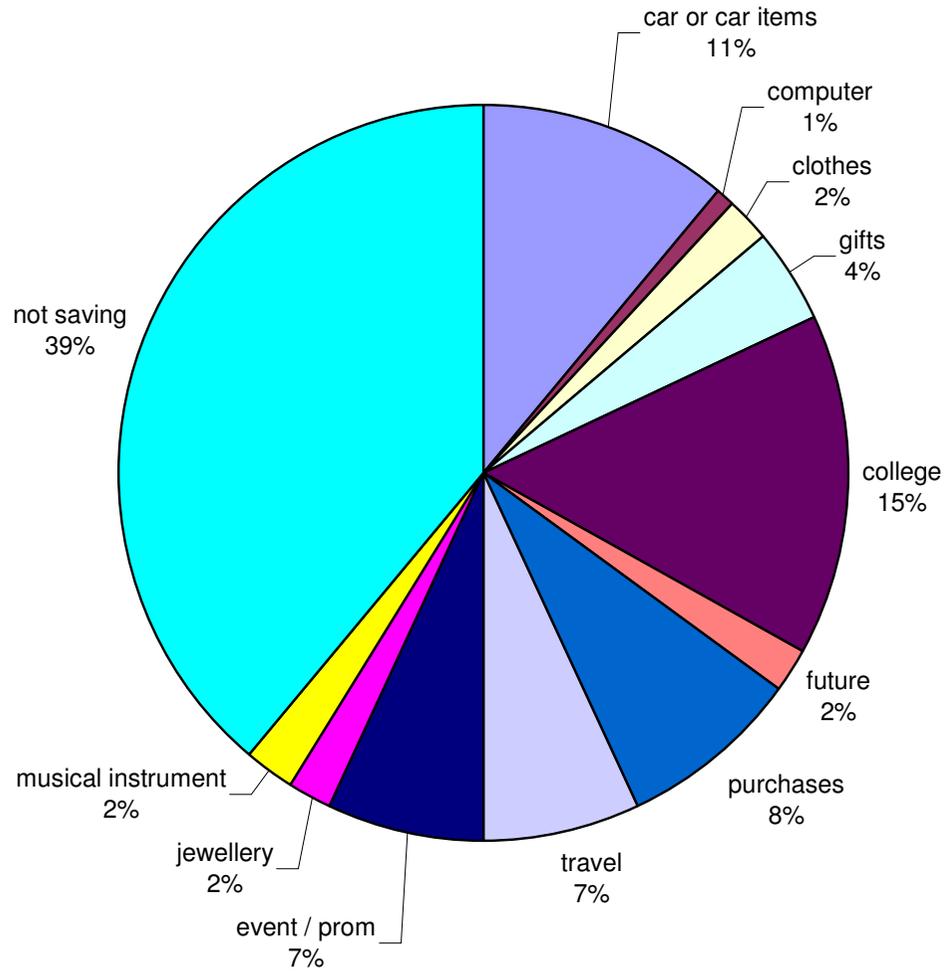
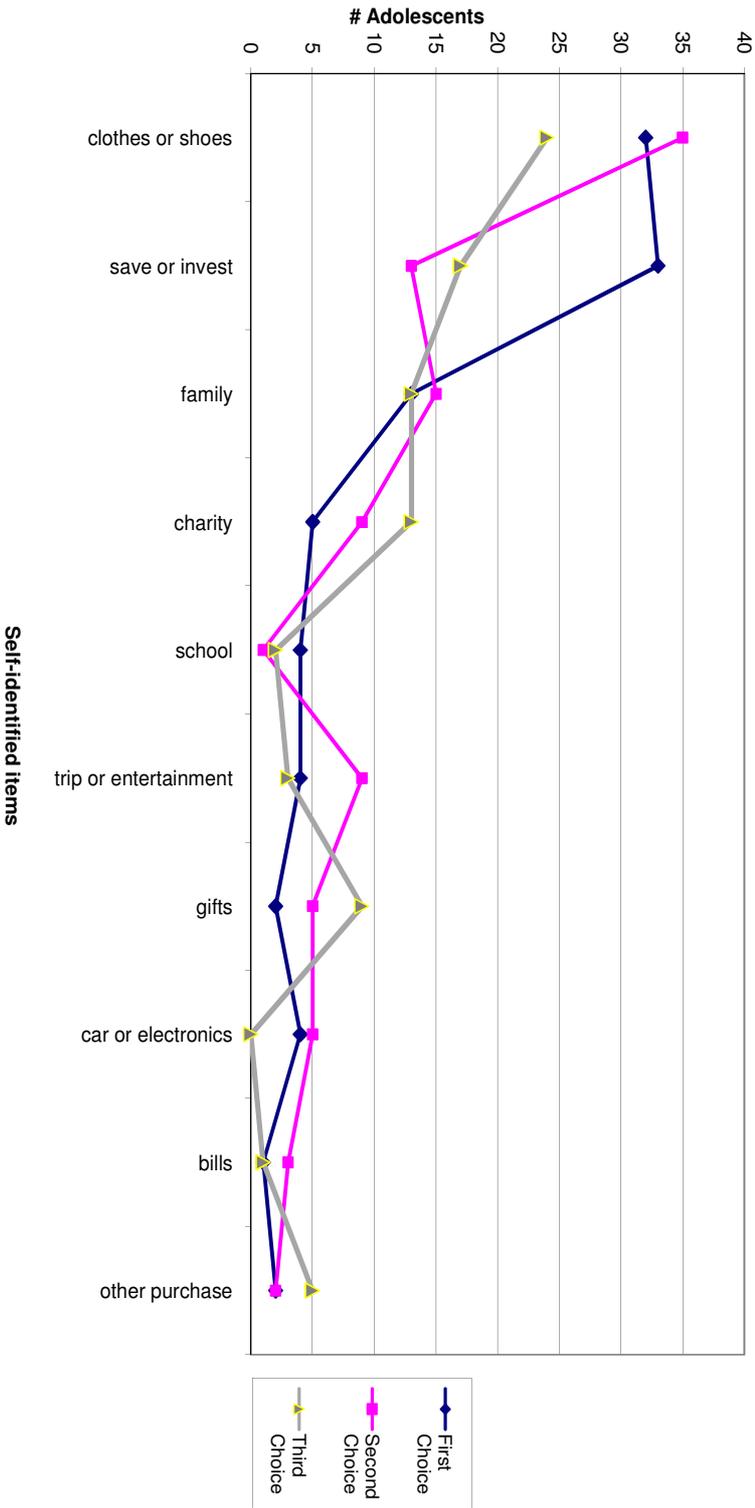


Chart 2: What would you do with \$1000?



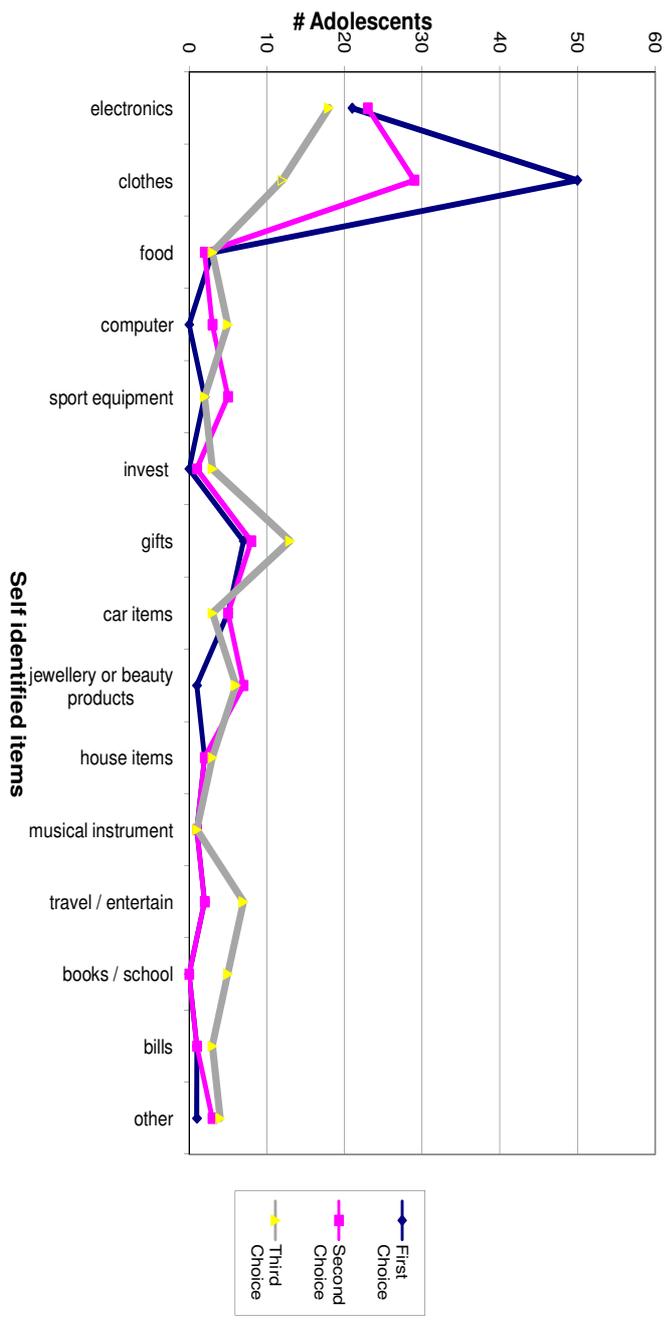
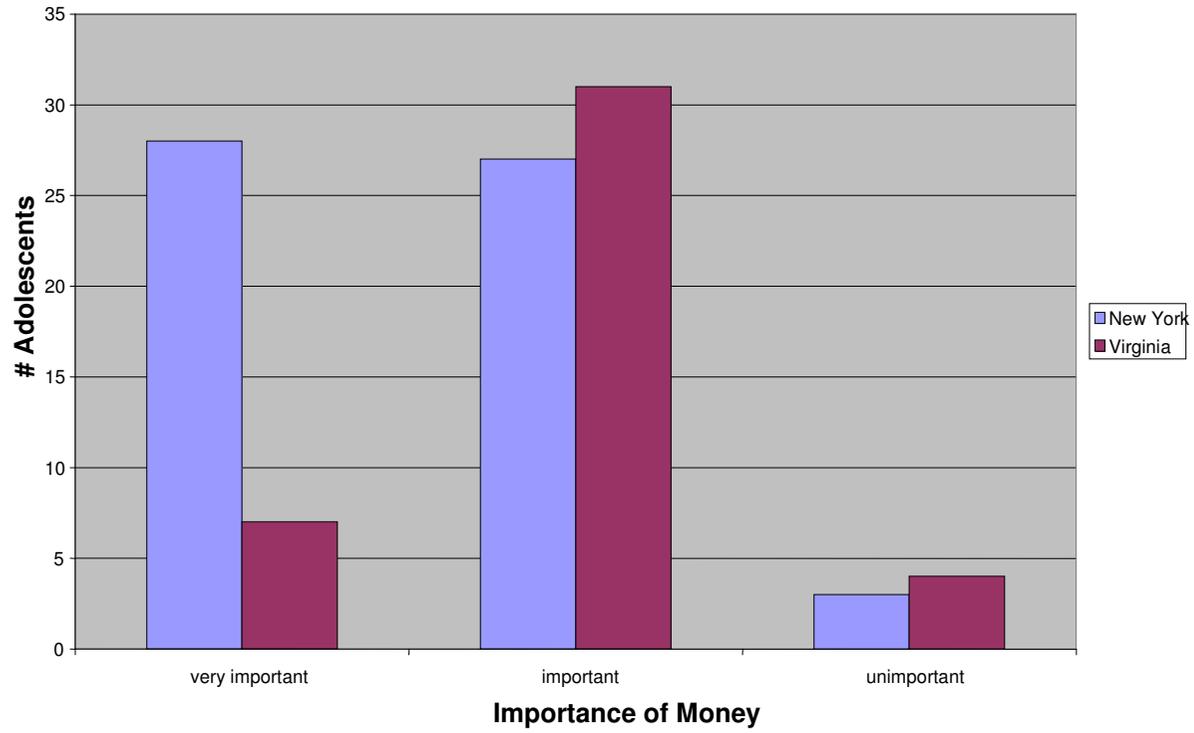


Chart 3: What would you buy with \$1000

Chart 4: Importance of money to adolescents



¹ Generation Y is characterised as “born between 1980 and 2000” and “also labelled Nexters, Echo Boomers, the Net Generation and the Millennials, has never known a world without cellular phones, compact discs, and video games. At 68 million strong, Generation Y is just beginning to enter the workforce-and society-with a whole new set of attitudes, values and beliefs” (Hatfeild 2002: 73)

² The author wishes to acknowledge and thank sociologists at Virginia Polytechnic Institute and State University for their support of this research.