

# Money Aspirations About Living Well: Middle School Student Perceptions

Ivan Beutler, Lucy Beutler, and J. Kelly McCoy

*Adolescent aspirations associated with perceptions of “living well” were qualitatively evaluated based on 187 middle school student responses. Using grounded theory methodology, 976 words and phrases were coded and grouped; 41.9% were extrinsic, 36.3% were intrinsic, and 21.8% of the passages were merely descriptive. Extrinsic coded words and phrases emphasized things they would own or purchase; intrinsic coded words emphasized how they would live or who they would become. Extrinsic middle school aspirations were highly status laden, clearly linking expensive and exclusive possessions with self-image and identity. Intrinsic aspirations were characterized by major themes of growth and relatedness emphasizing positive family relationships and the development of skills and personal qualities. Implications for financial education are discussed.*

*Key Words: extrinsic aspirations, intrinsic aspirations, living well, money aspirations*

## Introduction

Adolescence is a time of significant change, both within young people and in their social interactions with others. Among the most important challenges adolescents face are decisions regarding the values they will adopt (Erikson, 1968). These values will guide future decisions and behaviors. In particular, adolescence is a time of establishing values about money. Because marketers are soliciting adolescents more intensely than at earlier ages and because youth have access to larger amounts of cash (e.g., from parents, allowances, and part-time work opportunities), it is increasingly important for parents, counselors, and educators to better understand factors that influence the economic socialization of adolescents.

The purpose of the current study was to examine *money aspirations* as a way to better understand financial values adopted by adolescents. Emmons (1989) defined aspirations as relatively high-level future goals. Kasser and Ryan (1996) have considered how intrinsic and extrinsic aspirations among adults and early adults relate to central life values and dimensions of psychological well being. Although the importance of these ideas and concepts were unanticipated, they have turned out to be pivotal

in the present study. Little has been written to date about adolescent financial aspirations and how they may link with values that are important to the economic socialization of youth. The research reported here examined early adolescent perceptions about themselves and their aspirations as they look ahead to a time when they may be *living well*. Qualitative analysis was used to identify and evaluate the aspirations that middle school students associated with living well. Specifically examined was the extent to which student aspirations were intrinsic, extrinsic, or blended. Implications of the findings for educators, counselors, and parents were addressed in the discussion section following the research findings.

## Literature Review

During adolescence, young people have begun to seek a greater sense of autonomy from the attitudes, beliefs, and behaviors learned within their families of origin. This is not to say that adolescents necessarily reject the ideas taught by their parents but that they will generally seek to establish whatever ideas they come to as their own. Nevertheless, adolescents who have been socialized to become economic contributors will be more prepared to transition into adult roles. This economic socialization has histori-

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cally occurred within the adolescent (Allen, Edwards, Hayhoe, & Leach, 2007), within the context of the adolescent's family (Rettig, 1983), and within the larger cultural environment (Cram & Ng, 1999).

American culture has pushed individuals to strive for two distinct values: financial success and interpersonal affiliation. Yet, it has been shown that these values are often incompatible (Kasser, Ryan, Zax, & Sameroff, 1995). Adolescents have encountered pressure to strive for both financial success and relationships of affiliation, but financial success is the more visible value, especially in the strong consumer culture of the United States. In a consumer culture, goods and services are purchased and displayed for status, power, provocation, and pleasure seeking (Belk, 1988) instead of for utilitarian purposes (Roberts & Jones, 2001). By adopting this culture, modern industrialized society has transformed adolescence into a developmental period focused on consumption instead of on personal development and growth (Lapsley, Enright, & Serlin, 1985). Today, American children have been immersed in the consumer marketplace to a degree that dwarfs all historical experience (Schor, 2004), and earning and spending money have become hallmarks of the adolescent experience (Steinberg & Cauffman, 1995).

Adolescents have faced a constant barrage of media messages that promote money and the things it will buy as the premier means to happiness. Youth have been especially susceptible to messages that buying expensive items is normal behavior for affluent people and that anyone who is wealthy should be *living high* (Stanley & Danko, 1996). As a result, adolescents have frequently defined their worth and the worth of others by what they own (Skafte, 1989). These perceptions have been part of the way youth buy-into and adopt materialistic aspirations and values that lead to financial problems (Roberts & Jones, 2001) and to distractions from the tasks of preparing for and assuming adult roles (Steinburg & Cauffman, 1995).

### ***Materialism***

Materialism is a key value associated with the existence of a consumer culture. It has been defined, variously, as "the importance a consumer attaches to possessions" (Belk, 1984, p. 291), "an interest in getting and spending" (Rassuli & Hollander, 1986, p. 10), and a drive to acquire possessions that structures one's life orientation and behavior (Bredemeier & Toby, 1960). Richins and Dawson (1992) suggested, based on these definitions, that material-

ism is a consumer value that encompasses three main beliefs: acquisition centrality, acquisition as the pursuit of happiness, and possession-defined success. They also noted that although most individuals place value on material possessions, "it is the pursuit of happiness through acquisition rather than through other [more intrinsic means] . . . that distinguishes materialism" (p. 304). Materialism is the placement of higher value on material possessions and financial success relative to the value placed on other, more intrinsic, goals (Kasser & Ryan, 1993; Kasser et al., 1995; Richins & Dawson, 1992).

Some authors have pointed out positive aspects of materialism (Rochberg-Halton, 1986), but negative outcomes associated with this misplaced relative emphasis are daunting. Materialism has had a particularly harmful impact on interpersonal relationships. Those high in materialism have placed more importance on financial security than on self-respect, warm relationships, family security, and a sense of accomplishment (Richins & Dawson, 1992). Thus, they have been more self-centered, less willing to invest in their family and community (Richins & Dawson, 1992), and more likely to perceive their financial problems as being greater and their marital satisfaction as being lower (Dean, Carroll, & Yang, 2007).

Materialism has also been associated with less psychological well being (Belk, 1984; Kasser & Ahuvia, 2002; Kasser & Ryan, 1993), lower self-esteem (Richins & Dawson, 1992), and self-esteem that is highly volatile because it is based on gaining public approval through the acquisition of goods (Christopher & Schlenker, 2004). Materialists have also been more prone to engage in risk-taking behaviors and cultural fads than non-materialists (Christopher & Schlenker, 2004; Leary, Tchividjian, & Kraxberger, 1994), which is an especially detrimental tendency in adolescents, who are already susceptible to negative peer influence.

### ***Prosocial Values and Voluntary Simplicity***

Little research has examined prosocial values as alternatives to materialism. Available research has been located primarily in the parenting literature (Kasser et al., 1995). Parenting style has been found to influence children's development towards prosocial interaction with others. Warm, supportive parents have fostered the development of a "core organismic self" (Kasser & Ryan, 1993) and have satisfied children's needs for autonomy, relatedness, and competence (Deci & Ryan, 1995). Children who have these needs satisfied have been more prosocial, less likely

to be control oriented (Deci & Ryan, 1991), and less inclined to give value priority to financial success (Kasser & Ryan, 1993).

Along with prosocial values, other scholars have discussed voluntary simplicity as a consumer value in contrast to materialism (Leonard-Barton, 1981; Richins & Dawson, 1992; Rudmin & Kilbourn, 1996). Voluntary simplicity is a lifestyle that emphasizes the prudent use of resources. It has been characterized by moral responsibility, spiritual growth, affiliation, and self-actualization. In terms of financial behavior, voluntary simplicity has been focused on economic activities that are low in consumption, ecologically responsible, affiliative, and directed towards self-sufficiency (Elgin, 1981; Shama & Wisenblit, 1984).

### ***Intrinsic and Extrinsic Goal Orientations***

Kasser and Ryan (1996) have identified extrinsic and intrinsic aspirations that reflect two juxtaposed value orientations that correspond roughly to prosocial values versus materialism. Because Kasser and Ryan (1996) approached value orientation from an aspirations perspective, their work was particularly relevant to the study reported here. They provided a conceptual framework for labeling the pattern of responses observed and a bridge to existing literature.

Intrinsic goal orientations have centered on meeting basic human needs in ways that engender individual growth; these orientations have included *affiliation* (relatedness), *community feeling* (helpfulness), *physical fitness* (health), and *self-acceptance* (growth) (Kasser & Ryan, 1996). Goal orientations have been revealed in an individual's aspirations. Intrinsic aspirations have included cultivating relationships with family and friends, giving back to the community, promoting physical and emotional health, and fostering autonomy and self regard. Drawing on Maslow's (1968) concept of actualization as the realization of one's full human potential, intrinsic aspirations have been "congruent with actualizing and growth tendencies natural to humans" (Kasser & Ryan, 1996, p. 280). Individuals who center their lives on aspirations that are intrinsic (rather than extrinsic) have experienced greater well being and a reduced amount of emotional distress generally (i.e., increased levels of self-actualization, vitality, and positive affect and lower levels of depression) (Kasser & Ryan, 1996).

Extrinsic goal orientations have centered on achieving external rewards, especially praise from others; these

orientations have included *financial success* (money), *social recognition* (fame), and *appealing appearance* (image) (Kasser & Ryan, 1996). The attainment of extrinsic goals have provided no direct satisfaction in and of itself; its appeal has lain in achieving the admiration, power, and worth that popular culture associates with outward success (Kasser & Ryan, 1996). Thus, the pursuit of extrinsic goals has placed one in the tenuous position of dependence on others' judgments. Extrinsic outcomes have been similar to the negative outcomes of materialism already reviewed, and Kasser and Ryan (1996) have presented substantial evidence that an extrinsic goal orientation is negatively related to adjustment and well being.

### ***Present Study***

Using the intrinsic and extrinsic orientations identified by Kasser and Ryan (1996), the present study examined the money aspirations of middle school students. Few, if any, studies have investigated adolescent money aspirations and their implications for the development of financial values. The present study will contribute to the literature by (a) examining student aspirations about living well at a self-identified future time, (b) ascertaining the extent to which these responses reveal intrinsic and/or extrinsic aspirations, and (c) addressing the financial implications these observations have for parents, counselors, and educators.

### ***Methodology***

Because little is known about early adolescent financial aspirations, a qualitative approach was used in the current study. Qualitative methods allowed students' actual words to become data, generating rich conceptual understanding of their perceptions and ambitions. Because aspirations are an intangible and personal construct, this approach was especially fitting for the purposes of the study.

### ***Living Well Feedback Form***

Because adolescent money aspirations have not been measured in previous research, the research team developed the Living Well Feedback Form to elicit responses about aspirations. The form asked respondents to envision themselves living well in the future and to describe themselves, their home, their car, and their activities (see Table 1).

The research team developed the Living Well Feedback Form based on information gathered in a series of focus groups with adolescents from high schools in Utah. These students were asked to describe sources of personal in-

**Table 1. Living Well Feedback Form**

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When you look ahead and see yourself “Living Well,” what do you see?

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In the space below, describe:

- Yourself
- Your home
- Your car
- Your activities

---

come, financial habits and expenditures, and current and future financial aspirations. Their foremost aspiration was the desire to own a car, followed closely by the desire to have “money in their pockets,” cool clothes, and the right hair. Students also discussed their future selves and the activities that they would participate in. They did not necessarily talk about owning a home, but a question about home was added, prompting students to think ahead. Based on this information, the Living Well Feedback Form was created and used with middle school students. The form was shaped to be concise, understandable, and open-ended, encouraging students to respond and interpret living well independently.

***Sample and Procedure***

The Living Well Feedback Form was given to students (ages 11-13) enrolled in two middle schools in Utah. Students responded to the form at the beginning of a financial literacy class before being exposed to any concepts in the course. The teacher provided no discussion of what living well might mean. The total number of forms returned was 199; of these, 12 were incomplete and were removed from the analysis, leaving the sample size at 187 (96 female and 91 male). Internal Review Board guidelines and school policy did not allow the research team to have personal contact with the students, eliminating the possibility of follow-up questions. Fortunately, the sample was large enough that this was not an issue.

***Coding***

Student responses to the living well questions were coded using grounded theory methodology and evaluated using N-Vivo 2. Consistent with LaRossa’s (2005) method of open coding, the research team examined each word, sometimes singly and sometimes within a phrase, to ascertain content and meaning. Many of the students responded using full sentences, others used phrases, and a few responded with just a one-word answer for each question.

The sample size was sufficient for conceptual saturation to be reached.

In the process of open coding, small themes were identified and labeled as indicators. Indicators were then grouped together under larger themes, which were labeled as concepts (LaRossa, 2005). At this point, it became clear to the research team that the themes emerging in the indicators and concepts were broadly either materialistic or prosocial in nature. Kasser and Ryan (1996) had previously explored these values in terms of extrinsic and intrinsic aspirations in a sample of college students. Accordingly, the data were re-evaluated from the perspective of extrinsic and intrinsic aspirations, and concepts were connected to Kasser and Ryan’s (1996) terminology and model.

Not all student responses were extrinsic or intrinsic in tone; responses that did not fall under extrinsic or intrinsic indicators were coded as descriptive. Descriptive responses included students’ explanations of their future selves such as “tall,” “short,” “wearing casual clothes,” and “28 years old.” These words and phrases were not included under any of the concepts or indicators, and their content was not further analyzed.

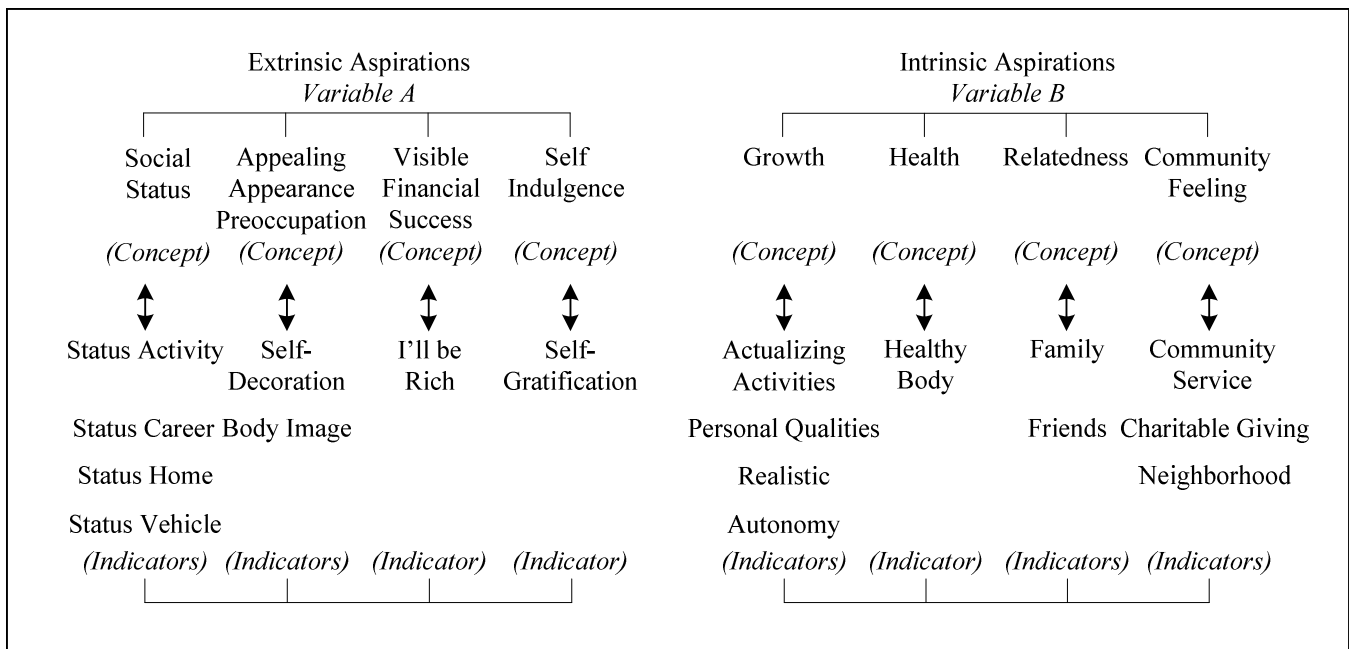
**Conceptual Model**

Once two contrasting patterns clearly emerged from initial qualitative analysis, Kasser and Ryan’s (1996) work informed the development of the conceptual model, and LaRossa’s (2005) methodology aided in the structure and organization of a variable, concept, and indicator model. The model as shown in Figure 1 was adapted for middle school money aspirations and characterizes concepts and indicators under two core variables: intrinsic and extrinsic.

***Modified Extrinsic Concept Names***

Middle school themes that emerged during the coding did not correspond completely with Kasser and Ryan’s (1996) goal categorizations for college students. Some concept names were modified by the research team to reflect early adolescent responses more accurately. For example, middle school descriptions of social recognition were narrow and status laden: students saw themselves owning expensive items and participating in exclusive or expensive activities to be visible to others. Therefore, *Social Recognition* was modified to *Social Status*. Similarly, the concept *Financial Success* became *Visible Financial Success* (see Figure 1). Middle school students talked about financial achievement in terms of being rich and visibly so.

**Figure 1. Variable, Concept, and Indicator Model**



Consistent with developmental literature, (Livesely & Bromley, 1973) almost all middle school students looked at living well in terms of a more mature and attractive physical self: “taller,” and “good hair.” Yet, some students clearly expressed more than interest in and awareness of their changing bodies. They were preoccupied with the status an appealing appearance could bring them: as one female student put it, “thin, beautiful, in shape, fashionable, happy, rich, famous, 20’s.” Thus, *Appealing Appearance* was changed to *Appealing Appearance Preoccupation*. One extrinsic concept, *Self-Indulgence*, was added to the middle school model. Kasser and Ryan (1996) did not identify this theme; however, it was evident in middle school responses as a desire to pursue life at one’s leisure and for one’s personal benefit only. One male respondent expressed it this way: “I will do just what I want to do.” The concept of self-indulgence has been expressed in the materialism literature, especially in Belk’s (1984) findings about nongenerosity.

**Modified Intrinsic Concept Names**

Kasser and Ryan’s (1996) intrinsic concept names were also adjusted to reflect the nature of early adolescent responses. Middle school students did not express the mature theme of self-acceptance; these students were still developing a sense of self. Instead, they talked about growth: stretching themselves and gaining competence in developmental and social tasks. Thus, the concept *Self-Acceptance* was changed to *Growth*. *Affiliation* became

*Relatedness* (see Figure 1). Middle school students focused mostly on relationships with family and friends, encompassing a much smaller relational scope than the one Kasser and Ryan defined. *Community Feeling*, a very small theme in the middle school responses, retained the same name in the middle school model. But again, Kasser and Ryan’s definition, to “improve the world through activism or generativity,” was too broad (p. 281). Students who talked about community expressed only one aspect of this theme: the desire to be part of a neighborhood. To them, neighborhood was the scope of their world.

**Coding Examples**

To acquaint the reader with the type, length, and content of students’ living well responses, it is important to see coded examples. Complete responses for two male and two female students are shown. The students in Table 2 expressed primarily extrinsic themes, whereas the students in Table 3 expressed primarily intrinsic themes. A written explanation of the coding follows each of the tables.

**Male Extrinsic Response**

“Rich, best job.” “Rich” was an aspiration for visible financial success and was consistently coded as I’ll be rich (indicator) visible financial success (concept), and extrinsic (variable). Many students mentioned having a job or going to work. These phrases were coded intrinsically, as actualizing activities. However, “best job,” (see Table 2) especially in its placement with the word “rich,” spoke of

**Table 2. Extrinsic Coding Examples of Middle School Respondents**

Living well questions	Student response <sup>a</sup>	Variable	Concept	Indicator
<b>Male respondent</b>				
Q1. (Self)	Rich, best job	Extrinsic	Financial success Social status	Rich Status career
Q2. (Home)	Big mansion	Extrinsic	Social status	Status home
Q3. (Car)	big fancy car	Extrinsic	Social status	Status vehicle
Q4. (Activities)	lots of stuff that is really fun but without the whole family u can enjoy	Extrinsic	Self-indulgence	Self-gratification
<b>Female respondent</b>				
Q1. (Self)	Blond-Blue eyes-Dressing Nice-Hot	Extrinsic	Appealing appearance	Self decoration
Q2. (Home)	Big House-with entrance into a huge ball room with stair on both sides leading up to a balcony-Nice garden-over 12 rooms	Extrinsic	Social status	Status home
Q3. (Car)	Carmaro-Hot red-Mustang-Yellow	Extrinsic	Social status	Status vehicle
Q4. (Activities)	a singer-Countrney-opera- work as a loyer solving cases!	Extrinsic	Social status	Status career

<sup>a</sup>Direct quotes from student responses including spelling, capitalization, and punctuation.

a status career that sets a person apart in terms of importance, prestige, and salary (status career, social status, and extrinsic) (see Table 2). “Big mansion.” Mansions were coded consistently under status home, social status, and extrinsic. “Big fancy car.” Had the student just said “big car,” it would have been coded as a descriptive passage, but “fancy” spoke of being exclusive and plush. This phrase was coded as status vehicle, social status, and extrinsic. “Lots of stuff that is fun, but without the whole family u can enjoy.” The student was clear that he wanted to live in a non-generous way without needing to share. The response was coded as self-gratification, self-indulgence, and extrinsic. This response was reminiscent of literature describing materialists as more self-centered and less willing to share with family and friends (Richins & Dawson, 1992).

#### ***Female Extrinsic Response***

“Blond-Blue eyes-Dressing Nice-Hot.” This passage might have been coded as descriptive except that “hot” connotes dressing to receive sexual admiration and attention. Thus, the passage was coded as self-decoration, appealing appearance preoccupation, and extrinsic. “Big House-with entrance into a huge ball room with stair on both sides leading up to a balcony-Nice garden-over 12 rooms.”

Mansions were coded consistently under status home, social status, and extrinsic. “Carmaro-Hot red-Mustang-Yellow.” Sports or luxury models were coded as status vehicle, social status, and extrinsic. “A singer-Countrney-opera- work as a loyer solving cases!” This passage would have been coded under actualizing activities had the mention of being a lawyer not been coupled with “singer-Countrney-opera.” Lawyer and singer were coded as status career, social status, and extrinsic because the student was interested in visibility: “solving cases!” and being a famous performer.

#### ***Male Intrinsic Response***

“Nice clothes, not stuck up looking, good manners” (see Table 3). This student expressed aspirations to develop personal qualities that will allow him to interact with others in a certain way. His response was coded as personal qualities (indicator) growth (concept), and intrinsic (variable). “Nice, not too small, not too large, clean.” The word “clean” introduced an intrinsic theme in the phrase. This phrase was coded personal qualities, growth, and intrinsic. “Nice looking shiny maybe a classic car.” The passage was descriptive. No word pulled the phrase intrinsically or extrinsically. “Vacation every so often, work on my old cars, take care of animals.” “Vacation” was coded

**Table 3. Intrinsic Coding Examples of Middle School Respondents**

Living well questions	Student response <sup>a</sup>	Variable	Concept	Indicator
<b>Male respondent</b>				
Q1. (Self)	nice clothes, not stuck up looking, good manners	Intrinsic	Growth: self regard	Personal qualities
Q2. (Home)	nice, not too small, not too large, clean	Intrinsic	Growth: self regard	Personal qualities
Q3. (Car)	nice looking shiny maybe a classic car	Descriptive	Descriptive	Descriptive
Q4. (Activities)	vacation every so often, work on my old cars, take care of animals	Intrinsic	Growth: development of self	Actualizing activities
<b>Female respondent</b>				
Q1. (Self)	Healthy, married, nice, caring, clean, smiley, a mom, educated	Intrinsic	Health, relatedness, growth: self regard & development of self	Healthy body, family, personal qualities & actualizing activities
Q2. (Home)	perfect size for my family, peaceful town, extra bedroom for guests, able to have pets, pool	Intrinsic	Relatedness, community feeling	Family, neighborhood
Q3. (Car)	two, one truck (for vacations), two cars for shopping and jobs, etc.	Intrinsic	Growth	Realistic
Q4. (Activities)	cooking, cleaning, shopping, playing with kids, transportation for kids, coach or teacher for sports or art (maybe)	Intrinsic	Growth—development of self, relatedness, community feeling	Actualizing activities, family, community service

<sup>a</sup>Direct quotes from student responses including spelling, capitalization, and punctuation.

as descriptive because it does not mention exotic, extrinsic locations, nor friends or family that would give it intrinsic meaning. Working on old cars and taking care of animals requires skill and promotes growth, so these passages were coded as actualizing activities, growth, and intrinsic.

#### ***Female Intrinsic Response***

“Healthy, married, nice, caring, clean, smiley, a mom, educated” (see Table 3). “Healthy” was coded as healthy body, health, and intrinsic. “Married” and “mom” were coded under family, relatedness, and intrinsic. “Mom” was also coded as actualizing activities, growth, and intrinsic. “Perfect size for my family, peaceful town, extra bedroom for guests, able to have pets, pool.” Notice that this passage was not about a house with rooms and staircases, big screen TVs, and appliances—it is about a home. This passage was coded under family, relatedness, and intrinsic. “Peaceful town” was coded as neighborhood, community feeling, and intrinsic. Swimming pools were usually coded as extrinsic, but this response was an exception because

the pool was mentioned in the context of enhancing relationships. “Two, one truck (for vacations), two cars for shopping and jobs, etc.” This response was coded as realistic, growth, and intrinsic. The student aspired to meet the family’s transportation needs. “Cooking, cleaning, shopping, playing with kids, transportation for kids, coach or teacher for sports or art (maybe).” This passage denoted actualizing activities, growth, and intrinsic. In most middle school passages, “shopping” was a trigger word for appealing appearance preoccupation, and extrinsic. In this case, shopping was linked to doing the necessary work of family and was coded as realistic, growth, and intrinsic. “Coach or teacher for sports or art (maybe),” expressed themes coded as actualizing activities, growth, and intrinsic; family, relatedness, and intrinsic; and community service, community feeling, and intrinsic.

#### **Results**

Based on the total sample of 187 respondents, a total of 976 words and phrases were coded and grouped as fol-

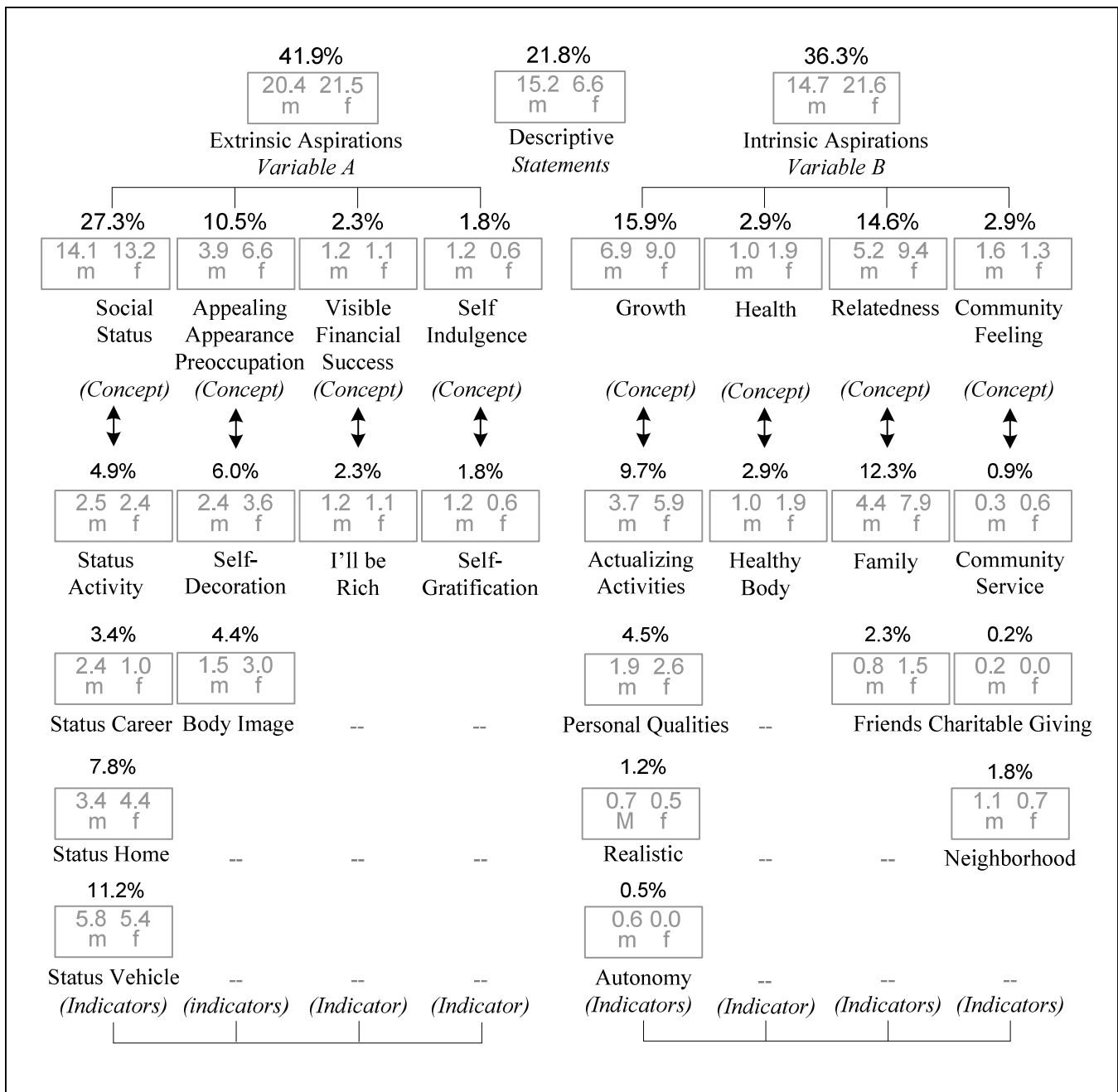
lows: 41.9% expressed extrinsic living well aspirations, 36.3% were coded as intrinsic, and 21.8% of the passages were only descriptive. To compare the relative strength of the themes in the sample, the number of coded responses for each indicator, concept, and variable were reported as a percentage of the total number of coded student responses (see Figure 2). The percentages were cumulative and were reported by gender. Themes for the extrinsic and intrinsic variables will now be described in detail.

**Extrinsic Variable: Description at the Sample Level**

**Concept: Social Status**

Social status was the strongest extrinsic concept in the model (27.3%) (M 14.1%, F 13.2%) (see Figure 2). Aspirations for social status were expressed by similar percentages of male and female students. The indicators under social status were highly interrelated; students who aspired to own status vehicles were likely to aspire for

**Figure 2. Variable, Concept, and Indicator Model (Middle School)**





status activities, status homes, and status careers as well. For these students, possessions were clearly at the center of what they saw as living well. Status vehicles (11.2%) and status homes (7.8%) were the leading status possessions mentioned by students.

**Indicator: Status activities.** The theme of status activities (4.9%) (see Figure 2) was expressed in responses that denoted expensive, exclusive, “cool,” and often time-consuming activities that set students apart. Female responses frequently mentioned shopping, partying, and vacationing. One student described her future living well activities as “shopping, parties, vacationing, trips, go to space.” Male responses often included status-sporting activities, for example, “ride forwhellers, dirbikes, boats, go carts, Harleys.”

**Indicator: Status career.** The theme of status career (3.4%) was expressed as a desire for fame and recognition in one’s work. Careers that female students aspired to included actresses, singers, and high-profile professionals. Male students often wrote about fame and recognition in professional sports careers and high-paying jobs. Female students frequently mentioned careers in medicine and law. These careers were coded as status careers when they were connected with a pleasure-seeking lifestyle and high living. Several female students expressed the desire for their husbands to be doctors and lawyers and then described living well in terms of the affluent lifestyle they would live as the spouse.

**Indicator: Status home.** Owning mansions and homes in status locations was a popular theme in the middle school responses (7.8%). Students did not possess a sophisticated vocabulary in describing their future homes. Instead, they talked about their mansions as having large numbers of bedrooms, bathrooms, staircases, closets, and special settings. A female student wrote, “My house is in the middle of no were. My room is a humungus size living corters. It has a queen size bed with a bathroom. Walk in closet. My closest neibor is 3 miles away.” Homes with swimming pools, indoor athletic courts, and the latest electronic equipment were coded as status homes unless these items were described not as showy possessions, but as part of building relationships. Females were slightly more likely than males to mention status homes (M 3.4%, F 4.4%).

**Indicator: Status vehicle.** Consistent with the information gathered in the high school focus groups, owning a status

vehicle was the largest extrinsic aspiration identified by middle school students (11.2%). Well over a third of the responses under the concept of social status fell under status vehicle. Somewhat surprisingly, only a very small gender difference existed (M 5.8%, F 5.4%). Male and female students identified not only the make and model of their status vehicle, but its color and often its accessories as well. Middle school students were looking ahead and knew what type of vehicle they wanted to be seen in: “Black Corvette,” “pink Escalade with spinners,” “Hummer H2,” “pink convertible bug,” “Mercedes Benz,” “Ford F250,” “lift kit,” “shiny wheels,” “white,” “tinted windows,” “cool grill,” “big tires,” and on and on.

**Concept: Appealing Appearance Preoccupation**

Appealing appearance preoccupation was the second strongest extrinsic concept, 10.5% (see Figure 2), and exhibited a female gender predisposition (M 3.9%, F 6.6%). In the midst of physical change, these middle school students faced some unknowns about their physical appearance and were concerned with its eventual outcome. Consistent with adolescent literature, students desired physical attributes that would enhance their social acceptability and appeal (Damon & Hart, 1982). Their focus was very much on the socially acceptable external self.

**Indicator: Self-decoration.** “Im dressing like a million bucks.” “I just went shopping for brand new cloths and I have been living my life I ever wanted.” Self-decoration included aspirations for high-end clothing and accessories and extreme shopping. Students implied that self-decoration would bring them social status and recognition. “Im buying clothes left and right.” “Shopping w/ amber, Paris Hilton, Lindsay Lohan, and Ashley Simpson.” Although a predominately feminine theme, self-decoration was also seen in male responses (M 2.5%, F 3.6%).

**Indicator: Body image.** Middle school responses conveyed aspirations to have socially acceptable body shapes and features. Body image was predominately a female theme, although some male responses were recorded (M 1.5%, F 3.0%). In *The Body Project*, Brumberg (1998) wrote, “Young girls today believe that the body is the ultimate expression of the self, a way to visibly announce who you are to the world” (p. 97). Female students’ preoccupation with body image was voiced in terms like “skinny,” “thin,” and “hot.” Attention was focused on improving body contours, rather than developing inner qualities. Male students also made comments that reflected preoccupation with body image, such as “tall well built” and “realy look

good.” A small group of male respondents saw their body image as connected to their wife’s body image. They described their future wife as a high-end accessory that was part of looking attractive: “I am married to a hot super model.” “I am tall 6’5, thin, happy, good hot wife, handsome.”

**Concept: Visible Financial Success**

Visible financial success comprised 2.3% of the responses (M 1.2%, F 1.1%) (see Figure 2). Very few of the students explicitly aspired to be wealthy, yet the possessions and activities they aspired to own were very expensive. In fact, 41.9% of the students expressed aspirations to own possessions or participate in a lifestyle that would require substantial financial wealth. Clearly, the middle school students had little understanding of the real costs of a high-end lifestyle in terms of effort and financial outlay.

**Indicator: I’ll be rich.** A small minority of students (2.3%) voiced aspirations to be “rich,” to be “wealthy,” and to “have a lot of money.” Most of these students not only wanted to have money, they wanted their wealth to be visible to others.

**Concept: Self-Indulgence**

A small minority of students talked about living a life of self-indulgence (1.8%), pursuing life at their leisure and for their personal benefit. This was a predominately male theme (M 1.2%, F 0.6%).

**Indicator: Self-gratification.** Self-gratification was a small but recognizable theme that was evident among male students. These students described a life of seeking pleasure, living in excess, and pursuing individual activities. They were going to live off others and make just enough money to support their pet hobbies. They did not plan to pursue a career or support anyone else. Often, these students wanted to enjoy their activities without the inconvenience of having others around.

**Intrinsic Variable Aspirations: Description at the Sample Level**

**Concept: Growth**

Middle school students were on the threshold of growth as indicated by their aspirations. In every dimension they were beginning to stretch and develop. The concept growth revealed aspirations to become someone by developing skills, personal qualities, and independence. This concept had the largest sample percentage of intrinsic coding (15.9%); actualizing activities (9.7%) and personal

qualities (4.5%) were the growth indicators with the most responses (see Figure 2). Females had notably more aspirations for growth than did males (M 6.9%, F 9.0%).

**Indicator: Actualizing activities.** Actualizing activities were the strongest theme in this concept (9.7%) and were expressed as aspirations to participate in activities that bring inner development and individual growth, i.e., “get a good education,” “have a job,” “mother,” “dad,” and “training animals.” Female students regularly named occupations to which they aspired, for example, “decorator,” “elementary teacher,” or “hair stylist.” Male students were more likely to voice goals of being employed than of having a specific career. They mostly wrote about working and having a job. Females expressed more actualizing activity goals than did males (M 3.8%, F 5.9%).

**Indicator: Personal qualities.** Aspirations to develop personal qualities such as being kind, friendly, clean, happy, nice, and smart were a strong middle school theme (4.5%). One male student aspired to be “mannered not a slob.” Females named goals regarding personal qualities more frequently than did males (M 1.9%, F 2.6%). Many of the students ( $n = 57$ ) used the word “happy” or the phrase “I will be happy” to describe themselves living well. Yet, the context in which the word was used varied tremendously. Sometimes students described happiness in terms of whom they would become (expressing growth) or in terms of those with whom they would associate (expressing relatedness). These responses were coded intrinsic, e.g., “I have a happy life. I have a family and a good job.” In other responses, students expressed extrinsic themes; they were “happy” because they owned material possessions that spoke of social appeal, fame, and financial prowess, i.e., “cool, happy, nice looking mansion, Cadillac, escalade, viper, corvette.”

**Indicator: Realistic.** Realistic aspirations (1.2%) came from a small group of students who indicated that it was alright to have things that were not new but that were in good condition, clean, and affordable. A few students were realistic about their future car, indicating that it would need to have good gas mileage.

**Indicator: Autonomy.** A theme of autonomy (0.6%) was expressed by a few male students who saw themselves as being in charge and responsible in significant, adult ways, for example, “pay off the bills for an average size house” and “own my own business.”

**Concept: Health**

Early adolescents rarely mentioned good health as an aspiration for the future, representing only 2.9% of the coded words and phrases in the sample. Females mentioned health more often than did males (M 1.0%, F 1.9%).

**Indicator: Healthy body.** The theme of healthy body was coded from comments such as “I’m healthy and I do sports” and “I’m involved with exercise.” “Thin” and “skinny” were popular self-descriptors, but they were coded under health only when it was clear that the student was intrinsically health conscious rather than focused on body image.

**Concept: Relatedness**

Middle school aspirations to share their life with family and friends were of interest to the research team. None of the Living Well Feedback Form questions asked students specifically about future relationships. However, relatedness (14.6%) emerged as the second strongest intrinsic theme, with aspirations about affiliation coming from responses to all of the living well questions. Female students were especially attuned to relatedness (M 5.2%, F 9.4%).

**Indicator: Family.** Aspiration for a family was the major theme (12.3%) in the concept of relatedness and was expressed by almost twice the number of female students as male students (M 4.4%, F 7.9%). Marrying, having children, and enjoying family were clearly part of what students envisioned as living well: “married and have three kids,” “meet someone and have a nice family,” and “married and have a little girl.” Family aspirations were also coded in student’s responses about their future homes. Students gave answers such as “big enough for my family,” “5 kids running around,” “lots of space, children running around the house,” and “fun backyard with a swing set.” Descriptions about future cars included aspirations for a car that is “big enough to hold a family of 4,”

“a family SUV,” and “a family car where all of us can fit.”

A male student’s response about aspirations for future activities was especially relational in nature: “playing board games with family, putting puzzles together as a family, swimming with family, bowling with family, miniature golf with family, go to movies with family, go to movies with wife, rent videos and watch with family, rent videos and watch with wife.”

**Indicator: Friends.** Friends were a minor middle school theme (2.3%), receiving much fewer responses than family (12.3%). This finding was surprising considering the strong peer culture of adolescence and the importance many adolescents place on their friends. Female students aspired more to future relationships with friends than did males (M 0.8%, F 1.5%).

**Concept: Community Feeling**

Community feeling (along with health) was the smallest of the intrinsic concepts, comprising 2.9% of coded sample responses. Male students expressed slightly more goals about community than did female students (M 1.6%, F 1.3%). Aspiring to give back to the community through service was clearly a developmental stretch for the middle school students.

**Indicator: Community service.** Giving community service (0.9%), such as coaching sports teams or fulfilling church responsibilities, was a very minor theme.

**Indicator: Charitable giving.** Two male students indicated that part of living well was donating money to charitable causes (0.2%).

**Indicator: Neighborhood.** Aspirations about community mainly described the desire to live in a good neighborhood (1.8%), in “a very safe environment, a place where I can go home to and feel safe and proud to be in it.”

**Table 4. Cases Coded by Central Aspiration**

Gender	Extrinsic		Intrinsic		Blended		Descriptive		Total	
	<i>n</i>	%	<i>n</i>	%	<i>n</i>	%	<i>n</i>	%	<i>n</i>	%
Male	39	21	29	16	19	10	4	2	91	49
Female	42	22	37	20	17	9	0	0	96	51
Total	81	43	66	36	36	19	4	2	187	100

### Central Aspiration Assessment: Description at the Case Level

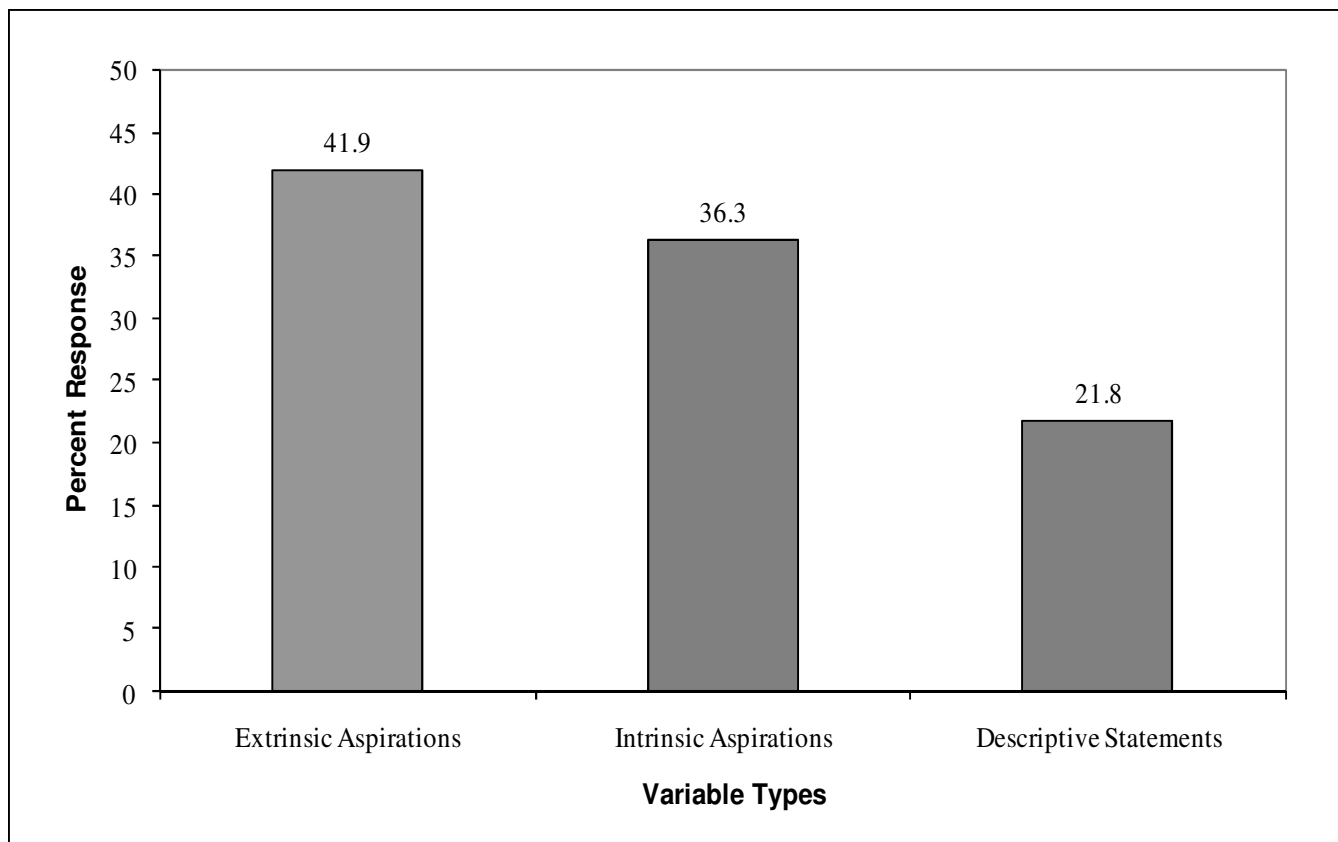
The qualitative analysis described and summarized in Figure 3 was conducted at the sample level and did not directly address comparisons at the respondent or case level. Therefore after coding words and passages from each student's responses to the four living well questions, all four answers were examined in their entirety and the central aspiration expressed by each respondent was assessed. This student-by-student respondent-level analysis was labeled *central aspiration* and is shown in Table 4. Indicated in the respondents' rating was a qualitative assessment of their overall response pattern. Was it clearly extrinsic, clearly intrinsic, blended, or merely descriptive? When a majority of the words and passages focused on fame, money, and image, the respondent's aspirations were coded as extrinsic. When a majority of words and passages focused on growth, relatedness, health, or community involvement, they were coded as intrinsic. Blended responses were those that contained both clear intrinsic and clear extrinsic aspirations within a given student's responses. Some student responses contained extrinsic or intrinsic statements with descriptive statements. The

descriptive statements were coded as neutrals, and the student aspiration rating was coded extrinsic or intrinsic according to the central aspiration expressed by the student. If all four responses were merely descriptive, the entire response was coded as descriptive. A summary of cases coded by central aspiration is shown in Table 4. The central aspiration for 43% of the respondents was extrinsic with nearly an equal percentage being male and female (M 21%, F 22%). A smaller percentage, 36% of the respondents, had an intrinsic central aspiration with more females being intrinsically focused (M 16%, F 20%). A blended central aspiration was observed for 19% of the respondents with about an equal percentage of males and females (M 10%, F 9%). Only 2% of the respondents ( $n = 4$ ) failed to express a central aspiration; their responses were merely descriptive.

### Discussion and Implications

The current study examined the monetary aspirations of early adolescent students. Few, if any, studies have investigated adolescent monetary aspirations and their implications for the development of financial values. Using the intrinsic and extrinsic orientations identified by Kasser

Figure 3. Percent of Coded Words and Phrases by Variable Types



and Ryan (1996), the voluntary opinions of early adolescents about living well were examined to ascertain if money attitudes were emerging and if their responses to the living well questions had intrinsic or extrinsic aspirations. All words, sometimes singly and sometimes as a phrase, were open coded using grounded theory methodology (LaRossa, 2005) and N-Vivo 2 to ascertain content and meaning. Once themes had been identified as indicators and grouped together as larger concepts, it became apparent that the emerging broad themes were either extrinsic or intrinsic. Accordingly, the data was re-evaluated and a variable, concept, indicator model was developed (see Figure 2), reflecting intrinsic and extrinsic aspirations.

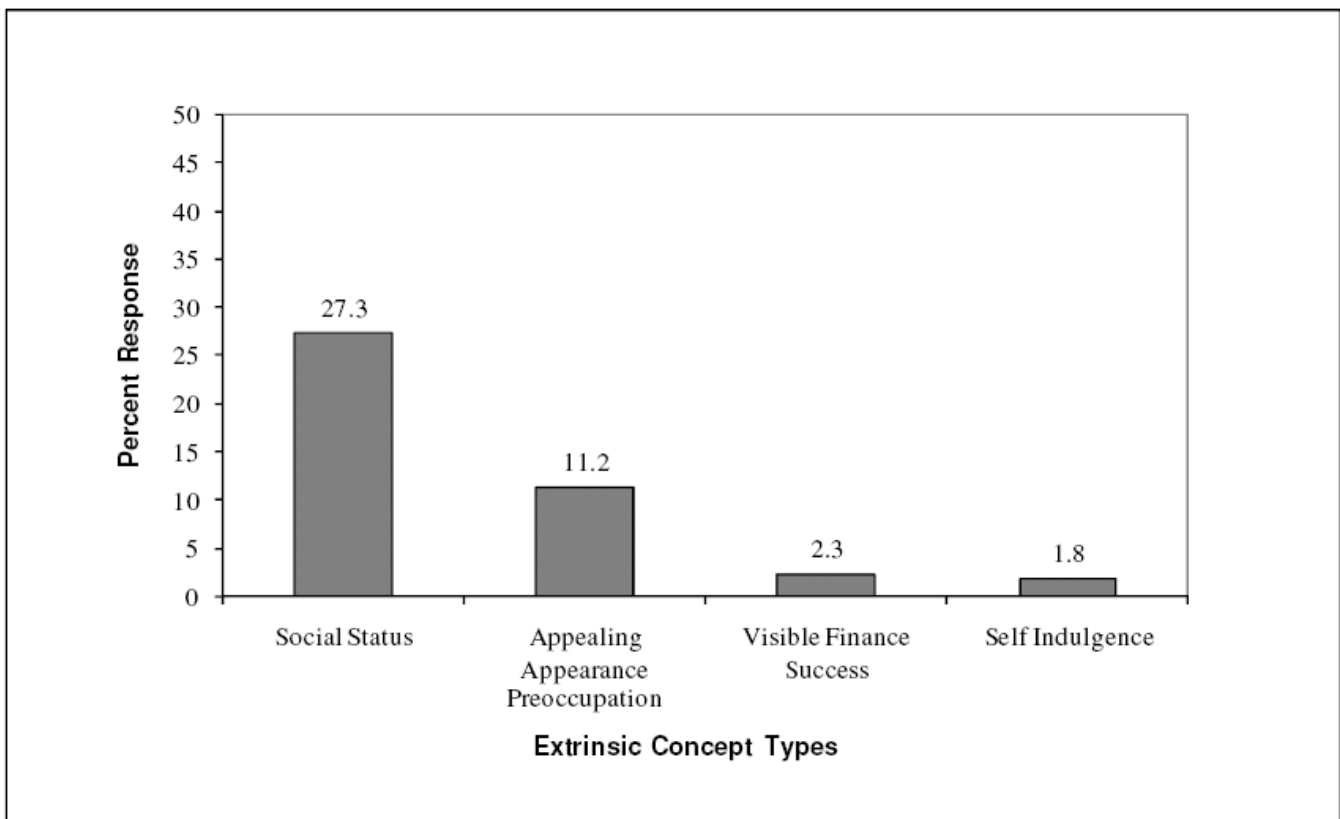
Aside from merely descriptive responses (21.8%), nearly 42% of the 976 coded words and phrases from the total sample revealed extrinsic aspirations associated with perceptions of living well (see Figure 3). In more adult samples, extrinsic aspirations have been linked with materialism and negatively related to psychological adjustment and well being (Belk, 1984; Christopher & Schlenker, 2004). In contrast, about 36% of the coded responses

revealed intrinsic aspirations, which have been linked with voluntary simplicity and prosocial values in adult samples (Richins & Dawson, 1992; Rudmin & Kilbourne, 1996).

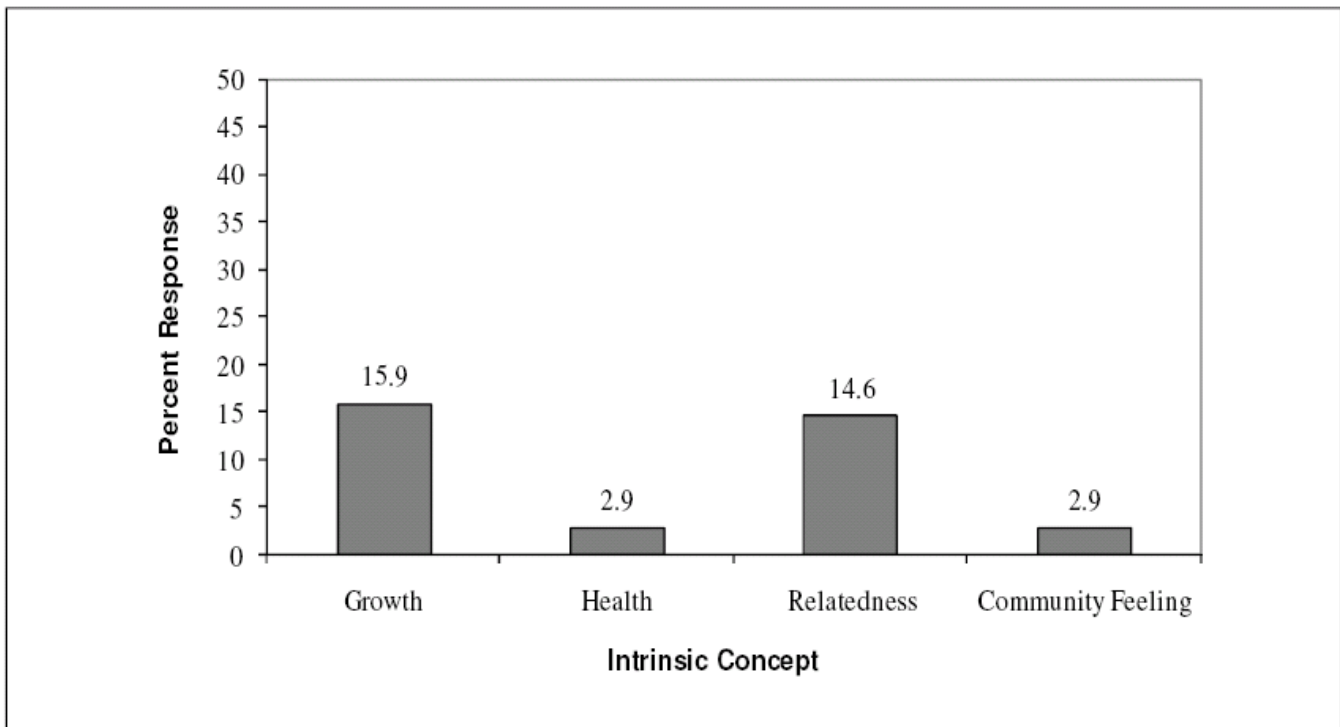
The intrinsic and the extrinsic variables were each supported by sub-theme concepts shown in Figures 4 and 5. Middle school concept themes emerged during the coding that did not correspond completely with Kasser and Ryan's (1996) mature population categorizations. Some concept names were modified to better reflect early adolescent responses.

There was a clear message about middle school aspirations reflected in the concept themes. Having the right social image, owning status possessions, looking good, participating in high-status activities, and being rich is what living well was about to 41.9% of the early adolescents surveyed. These students aspired to status vehicles more than any other extrinsic possession. Middle school students clearly envisioned themselves going places and not riding the city bus. The intrinsic theme, expressed by 36.3% of middle school students, was that working, becoming a better person, and using resources to care for and be with

**Figure 4. Percent of Extrinsic Living Well Aspiration Codings by Underlying Concepts**



**Figure 5. Percent of Intrinsic Living Well Aspiration Codings by Underlying Concepts**



family and friends is living well. Consistent with adolescent literature and reflected in the data was the desire of early adolescents for attributes and possessions that influence social appeal and social acceptability (Damon & Hart, 1982). Based on summaries of sample-level data, extrinsic aspiration for social status was the major sub-theme reflected in 27% of the coded 976 words and phrases (see Figure 4). It exceeded the next two closest sub-themes of growth and relatedness (intrinsic) by at least 50% (see Figure 5). Social status codings also more than doubled the next closest extrinsic theme—appealing appearance preoccupation (11.2%).

After coding word passages from each student’s response to the four living well questions, all four answers were looked at in their entirety, case by case, and assessed as to the central aspiration expressed by the student (see Table 4). When a majority of their answers to the living well questions focused on fame, money, or image, the central aspiration was coded as extrinsic. When the goals expressed for a majority of the questions focused on growth, positive relationships, or giving-back to the community, the aspiration rating was coded intrinsic. Of interest to the research team was the close alignment between the sample percentages and the number of student cases that were coded extrinsic and intrinsic. Of the 187 student cases

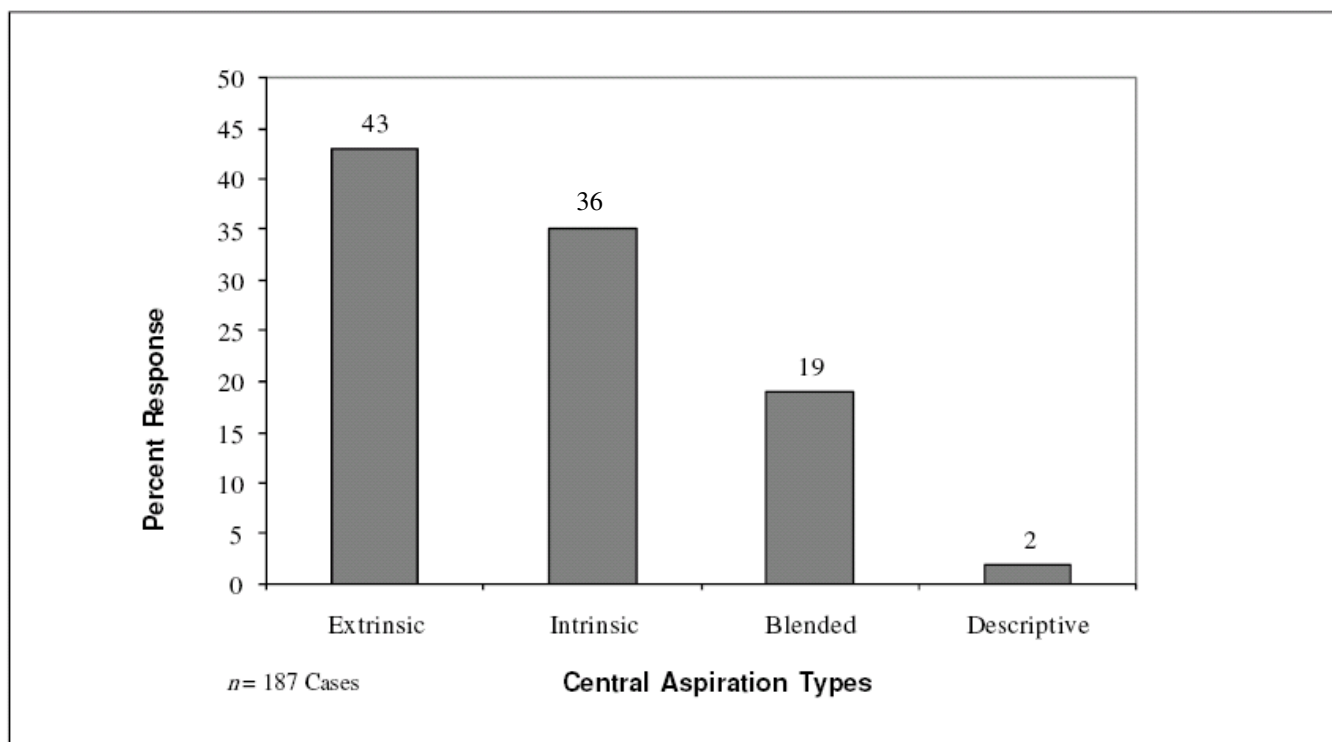
in the study, 43% ( $n = 81$ , M 39 & F 42) had extrinsic central aspirations, compared to nearly 42% of the 976 extrinsically coded words and phrases. Similarly, 36% ( $n = 66$  students, M 29 & F 37) had intrinsic central aspirations, compared to 36% of the 976 intrinsically coded words and phrases.

***What Do Early Adolescents Perceive Living Well to Mean?***

Many early adolescents equated living well with being happy. Of the 187 middle school cases, 118 contained the word “happy” or “I will be happy” as a self-descriptor or personal aspiration. Yet the context of the word “happy” varied tremendously. Sometimes the happiness anticipated was linked with expressions about positive relationships or relatedness and security—e.g., “I have a happy life, I have a family and a good job.” However even more often, happiness was coupled with phrases about having money and extrinsic things. Desire for happiness was genuine, yet a majority of middle school students saw happiness as the result of having the right image, the right things, or the right number of things —e.g., “cool, happy, nice looking mansion, Cadalac, escalade, viper, corvette.”

Early adolescents who were extrinsically focused were very much concerned with the socially acceptable external

**Figure 6. Percent of Cases Coded by Central Aspiration**



self. Extrinsic aspiration facilitates living high, living in ways that disregard the prudence upon which a sound financial future rests (Stanley & Danko, 1996). Also observed on the early adolescent road to living well was an unwarranted trust in money; a trust that money can buy not only things but that having enough of those things will bring happiness. These extrinsic aspirations may be associated with problematic financial attitudes, values, and spending behaviors; they may adversely affect future relationships, financial stability, and general life satisfaction (Hibbert, Beutler, & Martin, 2004; Kasser & Ryan, 1993; Kasser et al., 1995; Richins & Dawson, 1992).

#### ***Implications for Financial Educators***

There is an increasing focus throughout the United States on personal finance education as a means to help youth manage money and secure a financial future. Very little is known about the emergence of money attitudes and the factors that positively influence the development of financial values during adolescent years. Clearly, extrinsic and intrinsic living well aspirations exist in early adolescent populations. Much of the financial curricula used in today's classrooms are simpler versions of adult financial units, without consideration of adolescent maturity and understanding of emerging financial attitudes. Budgeting, saving, and investing are important issues to address, but

students may more successfully develop sound financial practices if they are not extrinsically focused. This issue is not addressed in most personal finance curricula. Educating students as to the false promises of materialism is an important aspect that should be included in financial education programs.

Many early adolescents underestimate the financial resources necessary to purchase and maintain the expensive lifestyle they envision. The four extrinsic concepts identified in this research were highly related. Students who wrote about status cars often identified status clothes, the right body image, expensive homes, and status careers to complete their social image. Of note, only 3% of coded middle school aspirations were for financial wealth, whereas more than 50% were about participating in expensive activities and owning high-status possessions. Early adolescents underestimate the types of financial resources it will take to purchase and maintain the expensive consumer durables they see as part of living well. They also underestimate the amount of time, commitment, and money it will take for them to have the careers with the high salaries that they envision. An ordinary job will not provide the luxuries they have their sights on. They have little understanding of how much effort, financial outlay, and cost to family relationships it will take to obtain the

expensive material possessions they aspire to own. This shortfall between cash and living well expectations will make them vulnerable to financing their life aspirations through expensive credit use. Along with budgeting skills, middle school youth need exposure to financial curricula that help them recognize (a) the true cost (in years of education, hours in the work place, and time away from family) of expensive personal possessions and (b) the effects of financial strain on close relationships when excessive purchases are financed out of sequence with income.

### **Limitations and Further Study**

The present research demonstrates that Kasser and Ryan's (1996) intrinsic and extrinsic orientations differentiate early adolescent aspirations. However, self-report bias is a relevant issue; middle school students may have exaggerated when describing their living well aspirations. Although a few students' responses may be somewhat hyperbolic, the fact that they deliberately gave these strong responses—aimed at either social image or relatedness—shows that middle school students are thinking in these terms. They are influenced by the larger cultural context, which is pushing them towards visible financial success and interpersonal affiliation.

Another limitation of the current study is the regional sample. This survey was not representative enough to make a statement reflective of national adolescent culture. Yet, it does begin an important conversation. Further research is needed to explore living well aspirations at other time periods such as high school and emerging adulthood. Ultimately, the development of money aspirations needs to be addressed through longitudinal studies, which would allow aspirations of a representative sample of adolescents to be tracked over time.

In the review of literature section of the present paper, financial success and interpersonal affiliation were identified as examples of extrinsic and intrinsic values promoted in American culture (Kasser et al., 1995). The research reported here indicates that intrinsic and extrinsic categorizations differentiate early adolescent aspirations. Social status, growth, and affiliation are major themes for early teens, whereas financial success appears to be an aspiration that is barely emerging. Aspirations are an avenue that can inform the process of economic socialization among youth; to this end, the development of a measure of aspirations is an important step forward. The qualitative measure reported here is an important beginning to the development

of a measurement variable that can inform connections between financial aspirations, values, and behaviors.

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