

HAS GLOBALIZATION LED TO THE SPREAD OF MATERIALISTIC VALUES AND HIGH CONSUMPTION CULTURES ENABLED BY DEBT IN URBAN INDIA?

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ABSTRACT

The increasing globalization practices have seen phenomenal increase in the quanta of world trade and have brought changes in cultural values in many developing countries. The aggressive penetration strategies supported by easy availability of debt is enabling this. A large body of literature points out links the increase in such consumption habits with the spread of materialism. This study is an exploratory work which looks at the existence materialistic behaviour among Indian executives based in the three major cities of south-India, Bangalore, Hyderabad and Kochi. The study also looks at the role of attitude to debt as one of the contributors of materialism and related consumption behaviours. The results clearly show the existence of materialism among our respondents and also the contributory role played by attitude to debt in development of materialism. Results also support the premise that materialistic individuals tend to take credit to pursue their acquisition goals.

KEY WORDS: Globalization, practices, materialism, goals.
