An Analysis of Materialism and Bandwagon Consumption Influencing on Subjective Well-being

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Keywords: Materialism, Bandwagon consumption, Subjective well-being, Empirical analysis.

Abstract. Under the influence of the materialistic values, many people have regarded the wealth as the key factor to measure happiness, and have wanted to show their well-being through bandwagon consumption or conspicuous consumption. In order to explore the materialism and bandwagon consumption influencing on subjective well-being, based on college students as a sample, this article collected 438 effective questionnaires by questionnaire survey. Through exploratory factor analysis, related analysis and confirmatory factor analysis, the results show that materialism and bandwagon consumption have significantly negative influence on subjective well-being, during the materialism influencing on the subjective well-being, bandwagon consumption exists partial mediating effect. The research has enriched the study of subjective well-being, and will help us to think about how to desire for the happiness.

Introduction

In September 29, 2012, CCTV launched a holiday special program, "Are you happy today?" the primary investigations of happiness, the answers were varied. In February 12, 2015, Chinese family financial investigation and Research Center released the "National happiness reported 2014", which shows that the material wealth is still the key factor to determine the degree of happiness. Everyone pursues the happiness, as a kind of subjective feelings, does the happiness come from the superiority when comparing with other, or from the desire of contentment? Regarding material wealth as a measure of the degree of happiness today, people pursuit the material wealth and hope to show off their wealth and envy the happiness through bandwagon consumption or conspicuous consumption. The more material wealth you own, are you more real happiness? Can bandwagon consumption increase the subjective well-being? In this paper, through empirical analysis, we explore the relationship between materialism, bandwagon consumption and subjective well-being, and answer the above questions.

Theoretical Background and Hypothesis Proposed

Materialism refers to the people to give the importance of material wealth (Michael R Solomon, Tai-hong LU, 2006), and stresses that the property is the symbol of personal source of happiness and social progress (Ward & Wackman, 1971). The materialism is a kind of value concept, which the individual defines the self-concept and success according to the quantity and quality of their own material possessions (Richins & Dawson, 1992). Materialist have three distinct characteristics: they pay importance to acquisition of property; they are not willing to the simple material life, but eager to be full of property life; they are not satisfied with their current material life, but strive to have better things than others(Richins & Dawson, 1992). During the pursuit of material wealth, Materialist will not consciously compare to the society, while he found others product better than himself, he will abandon the existing products to buy better products. Materialist is more likely to buy the product which can show the identity, status and capability of himself ,to construct and express the self-image (Escalas & Bettman, 2005) and link the products to his status and social prestige (Richins, 1994).

In the real life, people like social comparisons with the surrounding acquaintances about the
property to determine their social status (Saunders, 2001), in the process of comparison, because of vanity and self-emotional people will occur the bandwagon psychology, and then take place the bandwagon consumptive behavior. Bandwagon consumption is that consumers pursue the consumption beyond their own existing resources or income level (Ning WANG, 2005), the important prerequisite of bandwagon consumption is that consumers buy a commodity not the need for meeting the material, but for the psychological gap which derived from bandwagon (Lu Taihong, 2006).

In daily life, when the individual psychological needs are not met, consumers tend to regard materialism as a compensation strategy to reduce the pain of insecurity (Chan & Prendergast, 2007), and materialism is a kind of "happy trap" when people want to maintain the original material level of happiness, they must pursue more material (Brickman & Campbel, 1971). When materialism dissatisfies with their current material life, they will pursue better items than others (Richins & Dawson, 1992), which leads to bandwagon consumption (Dittmar, 2005). In one hand materialists blindly depend on the reference group wealth and income to set their high standard of living, on the other hand they worry about the negative evaluation of their own, afraid to lose face, the expansion of non-rational target and imbalance of self-evaluation lead to materialism more prone to jealousy and a sense of inferiority, easily by means of bandwagon consumption to protect themselves (Yong-jie CHEN, Mei-lin YAO, 2012). Therefore, the hypothesis H1 is put forward:

H1: Materialism has a significant positive impact on the bandwagon consumption.

The subjective well-being originated from happiness theory, the research representative are Kahneman and Diener, happiness theory thinks that happiness is to avoid pain and seek pleasure which are expressed by the emotion, the more positive emotion and the less negative emotion of life satisfaction he has, the more happy he is. The three measurement indicators of subjective well-being are life satisfaction, positive emotions and negative emotions (Campell, Converse & Rodgers, 1976). Diener (1984) pointed out that the subjective well-being includes life satisfaction and emotional balance, which is the overall experience of the positive response to their life, life satisfaction is a comprehensive judgments on individual all aspects of life; and emotional balance is the individual overall emotional reaction to life events, the subjective well-being has three characteristics: subjectivity, integrity and stability.

The negative correlation between materialism and well-being has been widely confirmed by foreign scholars (Belk, 1984; Dawson, 1988; Wachet & Blatt, 1990; Schroeder & Dugal, 1995; Richins, 1992). Sirgy (1998) proposed seepage theory and Ryan et al. (1996,2000) proposed self-determination theory explain the relationship between materialism and well-being, they thought that materialist put the pursuit of material on the first place, the pursuit of material will not help or even deviate from the basic demand, resulting in the overall life dissatisfaction and more negative mood. In the emotional aspects of subjective well-being, materialism has positively correlated with negative emotions, negatively correlated with positive emotions, but there is a certain degree of independence between the respective changes (Christopher, Victoria Kuo, Abraham, Noel, Linz, 2004; Christopher & Schlenker, 2004). Domestic scholars have also researched the relationship between materialism and subjective well-being, materialism has negatively correlated with well-being (Ling-li LOU, 2009; Xu-guang WANG, 2011; Ling-fei WANG, 2012; Li YAO, 2014). Hui HUANG (2014) study found that college students materialistic values has different degrees of significant negative correlation with life satisfaction, positive emotion and overall subjective well-being of subjective well-being but it has a significant positive correlation with negative emotion of subjective well-being.

About the negative relationship between materialism and well-being, some scholars didn’t think so. Burroughs & Rindfleisch (2002) believes that there is no significant relationship between materialism and well-being; Sagiv & Schwartz (2000) believes materialism is a strong predictor of happiness; Peng-ju LI and Pei HUANG (2010) found that materialism has positively correlated with subjective well-being through investigating after 80 young people on Shanghai.

Based on the above research results, the hypothesis H2 is put forward:

H2: Material has a significant effect on subjective well-being.
In order to determine their own evaluation of the product is accurate, consumers will socially compare the product with others', when he found the others’ products better than their product, this upward social comparison will lead consumers to generate negative emotions, and consumers are not satisfied with the product (Ackerman, 2000), it will lead to the individual dissatisfaction (Emmons & Diener, 1985), and even it make the individual mood worse (Wheeler & Miyake, 1992). The study found that upward social comparison will reduce the individual’s subjective happiness, it is an important factor to influence subjective well-being, up comparison is negatively correlated with subjective well-being (Hong-min Bai, Ying Xu, Rong-hua Zhang, 2009; Yan Peng, 2013), social comparison view further pointed out that bandwagon kept the people away from happiness (Zhong-ren Zhang, 2006).

Bandwagon consumption is a kind of ability consumption which consumer can show their ability and gain their own status and recognition. Bandwagon consumption will influence the later consumption through the "ratchet effect", it also will result in a vicious cycle of consumption waste and affect people's life satisfaction and positive emotions (Cong-cong SI, 2013). Using the "prisoner's dilemma" game model analysis, Lou smart (2009) found bandwagon consumption had negatively impacted on people's subjective happiness. Because of excessive social comparison (especially upward comparison) and cognitive evaluation involved, bandwagon consumption makes people's subjective well-being variation and distortion, it is not conducive to enhance subjective well-being, but harmful to enhance subjective well-being (Ling-li LOU, 2009), bandwagon consumption makes people's life satisfaction decline, and it has significant negative impact on life satisfaction (Ling Lei, 2012), at the same time bandwagon consumption often results in a large social welfare loss and causes people's subjective well-being difficulty to improve (Frank, 1999, 2004, 2005).

So the hypothesis H3 is put forward:
H3: Bandwagon consumption has a significantly negative effect on subjective well-being.

According to the literature review and hypothesis, we set up the research model of Figure 1:

Sample Selection and Scale Designing

Sample selection: We conducted a questionnaire survey in the students of Electronic Business School and Accounting School of Jiujiang University, teachers used the class free time to release and callback the questionnaire. A total of 10 classes, 460 questionnaires were distributed, 457 questionnaires were recovered, the effective questionnaires were 438, the questionnaire recovery rate was 99.3%, and the effective questionnaire recovery rate was 95.8%.

In the sample, the proportion of male and female were 41.1% and 58.9%; freshman students accounted for 33.3%, sophomore students accounted for 22.6%, junior students accounted for 43.8%, senior students accounted for 0.3%. Annual household income of 30000~35000 Yuan the students accounted for 33.3%, 35000~40000 Yuan the students accounted for 12.3%, 40000~45000 Yuan the students accounted for 11.2%, 45000~50000 Yuan the students accounted for 10.1%, 50000~55000 Yuan the students accounted for 8.7%, more than 55000 Yuan the students accounted for 24.4%. Students from rural areas accounted for 55.9%, from the city accounted for 19.2%, from the suburbs accounted for 3.9%, from the county accounted for 21.0%.

Scale designing: The scale includes the materialism, bandwagon consumption, subjective well-being and other related items. The materialism scales adopted the values revised scale which
revised by Jing LI and Yong-yu GUO (2009) according to Richins & Dawson (1992) compiling values scale (MVS), the revised scale a total of 13 items, including success, centrality and happiness. The subjective well-being scale was used "International Students Questionnaire" developed by Diener and other scholars (1985), Biao-bing Yan and Xue Zheng (2006) revised the scale, including life satisfaction, positive emotion, negative emotion and the overall subjective well-being, life satisfaction has 5 item, positive emotion has 6 items, negative emotion has 8 items, the overall subjective well-being includes 5 items. Bandwagon consumption scale was developed by us, including 4 items. All items were used 7 point Likert scale, anchored at 1= strongly disagree and 7= strongly agree.

Result and Analysis

Exploratory Factor Analysis

We used the principal component analysis and the eigenvalue over 1 as a standard intercept data, applied the Varimax rotation method analyzing the factor. The analysis results indicate that the KMO of the scale is 0.78 and pass the Bartlett’s test of Sphericity, the cumulative variance explanation rate reach 57.18%, the communalities of all items are more than 0.5. Combining the indicators, the structural validity can be preliminarily judged good.

Moreover, the Cronbach’s α reliability coefficient of materialism, bandwagon consumption and subjective well-being are 0.66, 0.83 and 0.68 respectively; The Cronbach’s α reliability coefficient of materialism three dimensions, success, centrality and happiness are 0.62, 0.64 and 0.65; The Cronbach’s α reliability coefficient of subjective well-being four dimensions, life satisfaction, positive emotion, negative emotion and the overall subjective well-being are 0.73, 0.78, 0.80 and 0.77. The results have reached the minimum acceptable level of reliability coefficient 0.60 in social science; each variable contains 3 questions, which means the scale has good internal consistency reliability.

The further Confirmatory Factor Analysis (CFA) shows, $\chi^2$ (df=436)=1040.58(p <0.001), RMSEA=0.06, NFI=0.85, NNFI=0.90, CFI=0.91, IFI=0.91, GFI=0.87, indicating that the general fitting result is good. As far as the convergence validity is concerned, the coefficients of the variables are above 0.5, the standard deviation are below 0.5 and the VE(variance extracted) is above 0.5, which indicates that the questionnaire has good convergence validity.

Generally speaking, the questionnaire has ideal reliability and validity level.

Correlation Analysis

The correlation analysis was used among materialism, bandwagon consumption and subjective well-being, the analysis results are shown in Table 1.

<table>
<thead>
<tr>
<th></th>
<th>Materialism</th>
<th>Bandwagon Consumption</th>
<th>Subjective Well-being</th>
</tr>
</thead>
<tbody>
<tr>
<td>Materialism</td>
<td>1</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Bandwagon Consumption</td>
<td>0.212**</td>
<td>1</td>
<td></td>
</tr>
<tr>
<td>Subjective Well-being</td>
<td>-0.15*</td>
<td>-0.17*</td>
<td>1</td>
</tr>
</tbody>
</table>

*Indicating p<0.05 (bilateral), **Indicating p<0.01 (bilateral)

From Table 1, it is clear to see that there is a significant positive correlation between materialism and bandwagon consumption ($r=0.212$, P<0.01), and significantly negative correlation ($r=-0.15$, P<0.05) between materialism and subjective well-being, it also has significantly negative correlation ($r=-0.17$, P<0.05) between bandwagon consumption and subjective well-being.

Materialism Influencing on Subjective Well-being: the Mediating Effect Test of Bandwagon Consumption

According to the intermediary effect test procedure, the hierarchical regression method was used to examine whether the bandwagon consumption (BC) has mediating effect during materialism (MM) effecting on subjective well-being (SW). Based on the data of gender, grade, annual household income, the regression equation tests as follows:
Firstly, test the predictive effect of materialism (MM) on subjective well-being (SW). Secondly, test the predictive effect materialism (MM) on bandwagon consumption (BC). Thirdly, the subjective well-being (SW) was regarded as the dependent variable, materialism (MM) and bandwagon consumption (BC) were entered into the regression equation.

Firstly, \( SW = 3.42 - 0.15 \times MM \) \( SE = 0.04 \) \( t = 2.50 \)

Secondly, \( BC = 0.74 + 0.21 \times MM \) \( SE = 0.09 \) \( t = 3.13 \)

Thirdly, \( SW = 3.40 - 0.09 \times MM - 0.12 \times BC \) \( SE_{MM} = 0.04 \) \( t_{MM} = 2.26 \) \( SE_{BC} = 0.02 \) \( t_{BC} = 2.08 \)

From the above formula, it is clear to see that materialism has significantly negative impact on the subjective well-being (\( \beta = -0.15, P < 0.05 \)) (assuming 2 was verified) and significantly positive impact on bandwagon consumption (\( \beta = 0.212, P < 0.01 \)) (assuming 1 was verified). When materialism and bandwagon consumption predicted the subjective well-being at the same time, materialism has significantly negative impact on the subjective well-being (\( \beta = -0.09, P < 0.05 \)), bandwagon consumption has also significantly negative impact on the subjective well-being (\( \beta = -0.12, P < 0.05 \)), which indicates the bandwagon consumption serves as the part mediating role. Therefore, assuming 3 was verified.

**Confirmatory Factor Analysis**

After exploratory analysis, the data were carried out structural equation model with LISREL software to test the relationships of the variables in the conceptual model, and the fit indicators are \( \chi^2/df = 2.44 \) (\( p < 0.001 \)), RMSEA=0.06, SRMR=0.06, NFI=0.94, AGFI=0.84, CFI=0.90, IFI=0.90, GFI=0.87, PGFI=0.73, PNFI=0.75, which show that all the fit indicators meet the requirement, indicating the fit effect is necessary.

There are three hypotheses in this study (H1 including three hypotheses, H2 including twelve hypotheses, H3 including four hypotheses, the total of hypotheses is 19). All hypotheses are supported by the test, and the test results are shown in Table2.

**Table 2. The results of the hypothesis test of the structural equation model.**

<table>
<thead>
<tr>
<th>Path Relations</th>
<th>Regression Coefficient</th>
<th>Standardized Coefficient</th>
<th>t Value</th>
<th>Significant Level</th>
<th>Conclusion</th>
</tr>
</thead>
<tbody>
<tr>
<td>H1a: Success → bandwagon consumption</td>
<td>0.28***</td>
<td>0.24***</td>
<td>3.36</td>
<td>P&lt;0.001</td>
<td>Support</td>
</tr>
<tr>
<td>H1b: Centrality → bandwagon Consumption</td>
<td>-0.14**</td>
<td>-0.12**</td>
<td>-2.61</td>
<td>P&lt;0.01</td>
<td>Support</td>
</tr>
<tr>
<td>H1c: Happiness → bandwagon Consumption</td>
<td>0.40**</td>
<td>0.37**</td>
<td>3.24</td>
<td>P&lt;0.01</td>
<td>Support</td>
</tr>
<tr>
<td>H2a1: Success → Life satisfaction</td>
<td>-0.24*</td>
<td>-0.21*</td>
<td>-2.27</td>
<td>P&lt;0.05</td>
<td>Support</td>
</tr>
<tr>
<td>H2a2: Success → negative emotion</td>
<td>0.14*</td>
<td>0.13*</td>
<td>2.34</td>
<td>P&lt;0.05</td>
<td>Support</td>
</tr>
<tr>
<td>H2a3: Success → positive emotion</td>
<td>-0.14*</td>
<td>-0.11*</td>
<td>-2.21</td>
<td>P&lt;0.05</td>
<td>Support</td>
</tr>
<tr>
<td>H2a4: Success → the overall subjective well-being</td>
<td>-0.12*</td>
<td>-0.11*</td>
<td>-2.12</td>
<td>P&lt;0.05</td>
<td>Support</td>
</tr>
<tr>
<td>H2b1: Centrality → Life satisfaction</td>
<td>-0.17*</td>
<td>-0.10*</td>
<td>-2.24</td>
<td>P&lt;0.05</td>
<td>Support</td>
</tr>
<tr>
<td>H2b2: Centrality → negative emotion</td>
<td>0.28*</td>
<td>0.21*</td>
<td>2.32</td>
<td>P&lt;0.05</td>
<td>Support</td>
</tr>
<tr>
<td>H2b3: Centrality → positive emotion</td>
<td>-0.09*</td>
<td>-0.07*</td>
<td>-1.98</td>
<td>P&lt;0.05</td>
<td>Support</td>
</tr>
<tr>
<td>H2b4: Centrality → the overall subjective well-being</td>
<td>-0.11*</td>
<td>-0.09*</td>
<td>-2.07</td>
<td>P&lt;0.05</td>
<td>Support</td>
</tr>
<tr>
<td>H2c1: Happiness → Life satisfaction</td>
<td>-0.15*</td>
<td>-0.13*</td>
<td>-2.24</td>
<td>P&lt;0.05</td>
<td>Support</td>
</tr>
<tr>
<td>H2c2: Happiness → negative emotion</td>
<td>0.34*</td>
<td>0.32*</td>
<td>2.01</td>
<td>P&lt;0.05</td>
<td>Support</td>
</tr>
<tr>
<td>H2c3: Happiness → positive emotion</td>
<td>-0.10*</td>
<td>-0.09*</td>
<td>-2.11</td>
<td>P&lt;0.05</td>
<td>Support</td>
</tr>
<tr>
<td>H2c4: Happiness → the overall subjective well-being</td>
<td>-0.19*</td>
<td>-0.17*</td>
<td>-2.44</td>
<td>P&lt;0.05</td>
<td>Support</td>
</tr>
<tr>
<td>H3a: Bandwagon consumption → Life satisfaction</td>
<td>-0.15*</td>
<td>-0.15*</td>
<td>-2.22</td>
<td>P&lt;0.05</td>
<td>Support</td>
</tr>
<tr>
<td>H3b: Bandwagon consumption → negative emotion</td>
<td>0.15**</td>
<td>0.21**</td>
<td>2.75</td>
<td>P&lt;0.01</td>
<td>Support</td>
</tr>
<tr>
<td>H3c: Bandwagon consumption → positive emotion</td>
<td>-0.09*</td>
<td>-0.08*</td>
<td>-2.01</td>
<td>P&lt;0.05</td>
<td>Support</td>
</tr>
<tr>
<td>H3d: Bandwagon consumption → the overall subjective well-being</td>
<td>-0.29***</td>
<td>-0.25***</td>
<td>-3.38</td>
<td>P&lt;0.001</td>
<td>Support</td>
</tr>
</tbody>
</table>

Note: * in the above table stands for \( p<0.05 \), ** in the above table stands for \( p<0.01 \), *** in the above table stands for \( p<0.001 \)
Discussion

Materialism Having Significantly Effect on Bandwagon Consumption

Through empirical analysis, we find that the three dimensions of materialism affect bandwagon consumption, the "success" and "happiness" dimensions have significantly positive impact on bandwagon consumption, “centrality” dimensions has significantly negative impact on bandwagon consumption. This shows that materialist who regard the pursuit of success and happiness as the goal of life have a strong desire to pursue bandwagon consumption; those who regard the acquisition of wealth as a center of life have strong psychological resistance to bandwagon consumption. This conclusion is consistent with Belk's (1980, 1985) research conclusions, Belk (1980, 1985) thought that materialist not only were not willing to share their wealth with others, but also were jealous of the people who have the property which he did not. When materialist pursuit the material wealth, to a certain degree this results show the contradiction between bandwagon consumption attitude and desire.

Materialist Having Lowering Subjective Well-being

The results show that the “success” “centrality” and “happiness” all have a significant positive impact on negative emotions, they have significantly negative effect on life satisfaction, positive emotion and the overall subjective well-being, i.e. materialists tend to less happiness, more anxious, unhappy and pessimistic (Kasser & Ahuvia, 2002), this shows that materialism has significantly negative influence on subjective well-being. China is a typical collectivism, in the collective culture environment, there are significantly negative correlation between materialism and subjective well-being (Labarben & Curhan, 1999), so in Chinese cultural environment, materialist have lower happiness and more life stress. The conclusion further proved that there are significantly negative correlation between materialism and subjective well-being, the higher the score materialist have, the lower scores on subjective well-being they are.

Bandwagon Consumption Reducing the People's Subjective Well-being

The empirical results show that bandwagon consumption has a significant negative impact on life satisfaction, positive emotion and the overall subjective well-being, and has a significant positive impact on negative emotions, it means that bandwagon consumption has negatively significant impact on subjective well-being. The social comparison model thinks that comparison relates to the reference groups consumer behavior, involving the personal wish and past experience, these have important effects on the formation of subjective well-being (Yan-hong ZHANG, Xiu-yin HU, 2009), upward comparison is negatively correlated to subjective well-being (Qiao-ming LIU, 2011). In the collective cultural environment, people's consumption behavior pattern has the social orientation; people blindly seek for bandwagon consumption in order to maintain the individual and the family social status. Bandwagon consumption is not only easy to cause people's emotional anomalies and lower self-esteem, but also cause people to come into being jealousy, hurt feelings, affect the family harmony and happiness, so that people's subjective well-being has been decreased.

Bandwagon Consumption Playing a Part Mediating Effect during Materialism Influencing Subjective Well-being

Controlling bandwagon consumption variables, materialism has a significant negative impact on subjective well-being; when bandwagon consumption and materialism concurrently predict subjective well-being, materialism and bandwagon consumption have significantly negative effect on subjective well-being, so bandwagon consumption plays a part mediating effect during materialism influencing subjective well-being. When materialists set material goals, the gap between ideal and reality makes them always in tension and anxiety to extricate themselves (Yuan LI, Zhao-xia LI, 2012), in this state, materialists pursue wealth possession and consume luxury goods to improve their subjective well-being (Jing LI and Yong-yu GUO, 2009). In the process of pursuit of materialism and bandwagon consumption, the gap between new ideal image and real image is increasing, the materialists are more prone to inequality, a sense of jealousy and inferiority
(Yong-jie CHEN, Mei-lin YAO, 2012), which leads to subjective well-being declining. Therefore, materialism is negatively correlated to subjective well-being, and partly through bandwagon consumption impacts on subjective well-being.

Conclusions

In the social progress and the improvement of people's living standard, materialistic values are constantly eroding people's traditional values. Materialist is given to vanity, loves speaking face and afraid of losing face, through bandwagon consumption materialist highlight social status, enhance or maintain their own face. Bandwagon consumption is easy to make individuals have negative emotions and feelings of inferiority; it affects the quality of life and life satisfaction, and hardly increases the subjective well-being. Generally speaking, materialism has a significant positive impact on bandwagon consumption, has a significant negative impact on subjective well-being, bandwagon consumption is negatively correlated to subjective well-being, in the process of materialism influencing subjective well-being, bandwagon consumption played a part mediating effect.

Limitations and Future Research

This paper studied the relationship among materialism, bandwagon consumption and subjective well-being which were based on sociology and consumer behavior. There are few studies up till now, so there are some inappropriate points in this paper. In addition, there were some limitations in the survey: Firstly, the research method was used adopting the convenient sampling instead of random sampling and led to the inadequate representativeness. Secondly, the sample of the questionnaires was focusing on students who are studying in Jiujiang University and the data cannot stand for the whole Chinese. Therefore, the data might have deviations in this research.

The future research could be carry out these following aspects: 1. Based on the urban residents as the research sample to explore the relationship among the materialism, bandwagon consumption and subjective well-being; 2. Based on the knowledge of psychology, sociology and consumer behavior, regarding rural residents and urban residents as the research object to explore the difference of bandwagon consumption influencing subjective well-being.

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