



HAL
open science

The psychology of luxury consumption

David Dubois, Sungjin Jung, Nailya Ordabayeva

► **To cite this version:**

David Dubois, Sungjin Jung, Nailya Ordabayeva. The psychology of luxury consumption. *Current Opinion in Psychology*, 2021, 39, pp.82 - 87. 10.1016/j.copsyc.2020.07.011 . hal-03491184

HAL Id: hal-03491184

<https://hal.science/hal-03491184>

Submitted on 30 Aug 2022

HAL is a multi-disciplinary open access archive for the deposit and dissemination of scientific research documents, whether they are published or not. The documents may come from teaching and research institutions in France or abroad, or from public or private research centers.

L'archive ouverte pluridisciplinaire **HAL**, est destinée au dépôt et à la diffusion de documents scientifiques de niveau recherche, publiés ou non, émanant des établissements d'enseignement et de recherche français ou étrangers, des laboratoires publics ou privés.



Distributed under a Creative Commons Attribution - NonCommercial 4.0 International License

Header: LUXURY CONSUMPTION

The Psychology of Luxury Consumption

David Dubois^{1*}

SungJin Jung²

Nailya Ordabayeva³

Word Count: 2,404

Contact Information:

^{1*} David Dubois (Corresponding Author)
INSEAD
1 Ayer Rajah Avenue, Singapore 138676
david.dubois@insead.edu

² SungJin Jung
INSEAD
1 Ayer Rajah Avenue, Singapore 138676
sungjin.jung@insead.edu

³ Nailya Ordabayeva
Caroll School of Management
Boston College
140 Commonwealth Avenue, Chestnut Hill, MA 02467, USA
nailya.ordabayeva@bc.edu

Abstract

This review synthesizes the latest advances in the psychology of luxury consumption. We discuss novel drivers, forms, and consequences of luxury consumption from recent research. We propose that the psychology of luxury consumption is governed by a set of tensions between what luxury means to the self and the external forces that define luxury consumption. These tensions shape consumer behavior, from their level of desire for luxury products and services, to the types of signals viewed as luxury and acquired and displayed as such, and to post-consumption consequences of consuming luxury. We discuss how this tension-based framework offers future opportunities for the study of the drivers, forms, and consequences of luxury consumption.

This research has not received any specific grant from funding agencies in the public, commercial, or not-for-profit sectors. The first author gratefully acknowledges the support of INSEAD's Cornelius Grupp Fellowship in Digital Analytics for Consumer Behaviour.

Highlights

- Biological, socio-psychological, and structural factors drive consumers' desire for luxury.
- Luxury consumption combines traditional and novel forms of consumption, as well as forms of non-consumption.
- Consuming luxury yields costs and benefits at the economic, social, and psychological levels.
- Tensions permeate the drivers, forms, and consequences of luxury consumption.

When French historian de Waresquiel described the luxurious life of the nobility as a microcosm that reproduced “the distance of blood and the etiquette of ranks” ([1] p.18), he made clear the historic role played by luxury in maintaining the separation among classes and the fabric of the social hierarchy [2,3,4]. We propose that luxury consumption is motivated, pursued, and ensued by a lot more than rank separation traditionally invoked in historians and philosophers’ writings. To do so, we highlight novel drivers, forms, and consequences of luxury consumption from recent research. Importantly, we identify tensions permeating all three components of the luxury consumption process that typically pit what luxury means to the self against external forces and meanings that define luxury consumption. These tensions emerge from: (a) conflicting motives that shape consumers’ desire for luxury, (b) various forms of luxury and status pursuits that give rise to conflicting practices and meanings, and (c) conflicting outcomes and feelings that arise from luxury consumption. We discuss how such tensions present opportunities for future research (Figure 1).

Drivers of luxury consumption

Consumers’ enduring desire for luxury largely derives from the need for status, that is, “respect, admiration, and voluntary deference <...> afforded by others” ([5, p. 575]). This need drives the way consumers select, use, and decode signals associated with high status in the marketplace, be it material objects, experiences, or knowledge. Status “leaks” from these valued signals to their depositaries [6]. Recent research has highlighted three pathways which shape consumers’ status-driven desire for luxury: *biological*, *socio-psychological* and *structural* factors.

Focusing on the *biological* drivers of luxury consumption, Nave et al. [7*] provide causal evidence that testosterone – a hormone associated with the need for status in animals and humans – increases the desire for luxury brands. Specifically, these researchers found

that administering testosterone (vs. placebo) increased men's preference for luxury brands (e.g., Calvin Klein), but not non-luxury brands of similar quality (e.g., Levi's). Another study showed how biological factors interact with social context in shaping the desire for luxury: male customers purchased more expensive products in the presence (vs. absence) of a physically dominant male employee. This effect was stronger among customers shorter (vs. taller) in height or with a high (vs. low) hand digit ratio (which is indicative of low levels of testosterone) [8]. These findings are consistent with the idea that evolutionary needs and mating goals significantly and uniquely alter women's and men's luxury consumption [9,10]. Finally, neuroscientific evidence suggests that the mere presence of another person increases female consumers' attention to luxury products because the state of arousal produced by another's presence magnifies the emotional value of those products [11].

Turning to *socio-psychological* motives, recent research has begun to unpack the relationship between consumers' beliefs/goals and desire for luxury. Kim et al. [12*], building on the idea that conservatives attach more importance to maintaining status and that high status activates the status-maintenance goal, find that conservatives high (but not low) in socioeconomic status exhibit a greater desire for luxury products and brands. Complementary studies show that conservatives seek luxury because it enables them to vertically differentiate from others in the social hierarchy and to endorse their beliefs about hierarchy's legitimacy. In contrast, liberals differentiate non-hierarchically through unique and creative (typically non-luxury) consumption [13*]. Separately, power increases individuals' need for uniqueness from (vs. assimilation to) high-status others, and ultimately boosts their desire for experiential (vs. material) luxury because of its unique ability to satisfy uniqueness (vs. assimilation) needs (Dubois and Ruvio, unpublished).

Finally, increased access to "big data" reflecting consumers' opinions (e.g., social media), interest, or intent (e.g., search) [14] can shed new light on when and why *structural*

features of the social strata affect the desire for luxury. Greater income inequality, for example, can heighten individuals' sensitivity to status signals. In one study, luxury brands such as Louis Vuitton and Rolex (but not everyday brands) were more frequently mentioned in tweets originating from areas with high income inequality [15*]. In another study, over 70% of the 40 most frequent online queries performed in U.S. states with greater income inequality referred to status goods (e.g., luxury brands and jewelry), whereas none of the top 40 online queries referred to status goods in states with lower income inequality [16]. More recently, Bellet et al. [17] found that the ratio of image over web searches – a measure of brands' conspicuousness – increased as a function of local state inequality in the U.S. for high-end (but not low-end) brands.

Although often studied separately, these biological, socio-psychological, and structural antecedents interact – and possibly conflict – in shaping luxury consumption. Tensions have been observed between biological and socio-psychological drivers of luxury consumption. For example, consumers with high (vs. low) childhood socioeconomic status reduce (vs. increase) their luxury consumption when they experience uncertainty and stress because they resort to biologically- and developmentally-rooted “long (vs. short) life history” strategies focused on preserving resources for future use (rather than enjoying them in the present) [18]. Similarly, tensions may arise between socio-psychological and structural drivers of luxury consumption. Ordabayeva and Chandon [19], for example, added nuance to the view that economic inequality drives luxury consumption by showing that high equality can sometimes increase luxury spending, particularly if it enables consumers to leapfrog over the mass of rivals in middle status tiers. Clearly, further research is needed to shed more light on how tensions among the drivers of luxury consumption impact the desire for luxury.

Forms of luxury consumption

Luxury consumption is traditionally studied through the purchase and display of highly observable items by well-known luxury brands [20,21]. However, with the proliferation of luxury across diverse segments and markets, luxury consumption has taken on diverse, novel, and sometimes unexpected forms – *within* the traditional luxury domain, *beyond* traditional luxury, and even *outside* the realm of consumption altogether.

Within traditional brand offerings, consumers exhibit a distinct preference for luxury products in ways that reflect what luxury consumption means and provides for the individual buyer. For example, consumers with less experience in the luxury domain (referred to as ‘luxury excursionists’), typically from lower socioeconomic tiers, prefer ‘loud’ luxury products with more prominent brand identifiers (e.g., logos). In contrast, those with greater expertise prefer ‘quiet’ luxury products with less prominent (or no) identifiers [22,23]. This is because non-experts seek to be affiliated with more affluent and experienced groups, whereas experts seek to dissociate themselves from the mainstream.

Luxury consumption is also manifested in the purchase of iconic products (that have been part of luxury brand collections for decades) or ephemeral products (that change every season). Whereas both iconic and ephemeral luxury products signal high status, the latter create a stronger perception that the buyer earned their status through effort (rather than inheriting it from a privileged background), which, in turn, boosts the recognition bestowed on the consumer by observers [24]. Vintage items (e.g., vintage luxury watches) may also create distinct meanings and benefits. By strengthening the mental connection across past, present, and future, they help mitigate existential threats such as death reminders [25].

In the contemporary marketplace where thrift and sustainability are garnering interest, consumers also look *beyond* traditional luxury offerings in pursuit of benefits of luxury. They may supplement or even substitute traditional luxury brands with non-traditional luxury or non-luxury products to strengthen the status signaling value of their purchases. For example,

high-status individuals mix luxury with non-luxury products (e.g., upscale foie gras with downscale mac-n-cheese at a restaurant) to differentiate themselves from the middle-class masses [26*]. Some prefer horizontally differentiated non-luxury items (like red sneakers) over traditional vertically differentiated luxury products to signal high status [13,27].

Considering the environmental cost of luxury production, some even find the environmental toll of luxury products appealing (Ward M, Dommer SL, Dahl D, unpublished), while others favor more sustainable framing of luxury consumption (e.g., a luxury jacket can last years) (Sun JJ, Bellezza S, Paharia N, unpublished). Finally, while traditionally luxury products are traditionally associated with high aesthetic appeal, ugly luxury products can also command a premium if perceived as more distinct, valuable, and ‘fashion-forward’ (Cesario L, Townsend C, Shi Z, unpublished).

As the scope of luxury consumption behaviors widens – within and outside traditional luxury categories – people have started to look *beyond* the realm of consumption in pursuing the meaning and benefits of luxury. Consumers increasingly invest in domains such as parenting, education, and health to acquire cultural capital and status recognition that were traditionally attained through luxury. Parents face mounting pressure to send their children to elite kindergartens and schools, sign them up for extra-curricular activities, and nurture their cultural (not just physical) development at home to garner social status and respect within certain circles [28].

Likewise, eating and living healthy, and environmentally-friendly behaviors have become symbolic of high status. Shopping at specialized grocery stores, paying for fitness equipment and classes, and using sustainable energy and materials are increasingly associated with privilege and status [29,30]. At the societal level, public outcries over social injustice and demands for fairer economic practices are often associated with the elite and high social

strata [31]. The growing presence of such non-consumption-related behaviors in individuals' status-seeking pursuits offers many interesting avenues for future work.

Notably, these findings highlight that individuals' distinct pursuits of meanings and benefits of luxury – whether they fall within the traditional luxury domain, outside traditional forms of luxury consumption, or in the non-consumption realm – often conflict with each other. These tensions arise within as well as across each of these categories. Within the consumption domain, non-traditional purchases of downscale, horizontally-differentiated, and green products that elevate consumers' status are at odds with more traditional forms of luxury consumption that emphasize upscale, vertically-differentiated, and resource-intensive products. Across domains, investing in parenting and self-care which focus on the investment of non-financial, but rather physical and affective, resources, may yield similar status benefits as traditional luxury which typically comes at a high financial cost. Such tensions are a reminder that the vehicles of status-pursuit constantly change in step with evolving norms and values that prevail in specific groups or at specific points in time, and of the consumer's need to navigate the complicated maze of status meanings associated with a wide array of luxury and non-luxury behaviors. Understanding these tensions and how consumers resolve them offers fruitful avenues for future research.

Consequences of luxury consumption

Luxury consumption yields multiple benefits for the individual. The wearing of a luxury (vs. non-luxury) brand can increase one's perceived competence [24,32*,33], as well as social recognition, compliance and economic rewards from others [34,35]. Merely thinking about owning a luxury (vs. non-luxury) product can shield the self against the psychological sting of negative feedback [36].

Conversely, recent work has uncovered potentially negative consequences of consuming and displaying luxury goods, repositioning luxury as both a boon and a bane. This dark side of luxury consumption emerges at the psychological, social, and economic levels, spanning: (1) intrapsychic costs (*psychological*), (2) interpersonal costs to luxury users (*social*), and (3) negative spillovers on luxury brands (*economic*), as explained below.

At the *psychological* (intrapsychic) level, recent work has shed light on the psychological cost of luxury consumption that impairs consumers' well-being. Goor and colleagues [37*] found that luxury consumption makes consumers feel inauthentic because it is seen as an undue privilege. This effect emerges across people in various income brackets, including high-income luxury owners. Feelings of inauthenticity subsequently drive luxury consumers to behave less confidently. Moreover, thinking about possessing a luxury product relative to a non-luxury product can lead to a heightened feeling of hubristic pride, which is often viewed as antisocial and selfish [38]. Purchasing expensive luxury goods can trigger negative emotions such as shame and guilt, even among affluent consumers [39,40,41].

At the *social* (interpersonal) level, luxury consumption can have adverse social costs. Luxury consumers are perceived as less warm and less social because they are viewed as attempting to manage impressions [38, 42*]. Consequently, people wearing luxury products are less attractive as new friends [32], in warmth-oriented job settings (e.g., human resources coordinator) [42], and in communal service relationships [33,43]. Luxury consumers are viewed as more wasteful, materialistic (Sun JJ, Bellezza S, Paharia N, unpublished), and even immoral by observers who oppose self-aggrandizement [44]. In a mating context, luxury consumption may harm a female consumer's chances of appealing to a potential male mate because it signals her higher financial expectations [45].

From an *economic* perspective, certain types of luxury consumption ironically harm the very luxury brands that are being consumed. For example, conspicuous use of a luxury

brand (e.g., Tiffany) can dilute the brand [46]. Witnessing unearned luxury consumption can likewise produce an adverse response to the brand from observers who value fairness [47]. In one experiment, fairness-focused participants evaluated Louis Vuitton less favorably after learning that a consumer purchased an item by the brand using parents' (vs. own hard-earned) money [47]. This brand dilution occurs because unearned luxury consumption makes the target luxury consumer appear less prestigious.

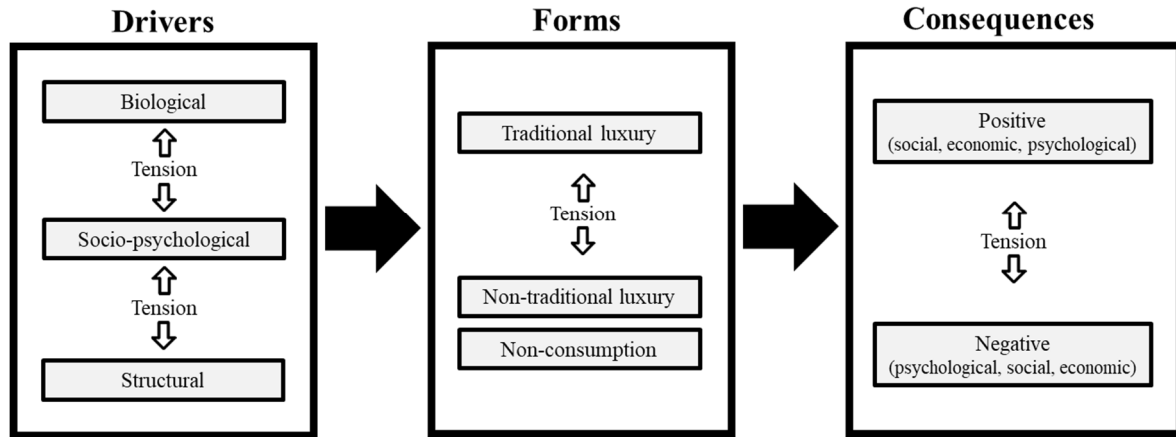
Taken together, these recent findings illuminate both positive and negative outcomes of luxury consumption. While consuming luxury can provide a psychological buffer against self-threats [36], it may also create a new threat in the form of feelings of inauthenticity [37]. Luxury users may be perceived positively in some respects (competence) [33], but negatively in others (warmth) [42]. It would be worth investigating how individuals, anticipating these contrasting outcomes of luxury consumption, navigate such tensions. For example, they may forgo feelings of authenticity and use luxury in a professional context to make a good impression and initiate business contacts [32,37], while in situations where they want to build trust and emotionally connect with others, they may refrain from displaying luxury [32]. Future research should examine how different contexts or goals may guide the strategic negotiation of the conflicting outcomes of luxury consumption.

Conclusion

Our brief review of recent advances in the drivers, forms, and consequences of luxury consumption reveals tensions at each step of the luxury consumption process (Figure 1). Biological, socio-psychological, and structural motives may conflict with one another and interact in interesting ways to shape consumers' desire for luxury [48] and brands' market responses [49]. Given the large heterogeneity in what consumers consider as luxury [50], tensions may also emerge among different forms of luxury consumption as status symbols

become increasingly complex and acquire conflicting meanings in the marketplace. Finally, luxury consumption entails distinct cost-benefit trade-offs for the consumer. In presenting novel perspectives on the psychology of luxury consumption, we hope to pave the way to further investigation.

Figure 1. Novel drivers, forms, and consequences of luxury consumption and the tensions within them.



References

1. De Waresquiel E: *Talleyrand: Le prince immobile*. Paris: France Loisirs; 2004.
2. Berry CJ: *The idea of luxury: A conceptual and historical investigation*. Cambridge: Cambridge University Press; 1994.
3. Dubois D: **Fulfilling social needs through luxury consumption**. In *The Research Handbook on Luxury Branding*. Edited by Felicitas M, Keith W, Sandor C. Edward Elgar Publishing; 2020:75-91.
4. Dubois D, Ordabayeva N: **Social hierarchy, social status, and status consumption**. In *The Cambridge Handbook of Consumer Psychology*. Edited by Norton MI, Rucker DD, Lambertson C. Cambridge University Press; 2015:332-367.
5. Anderson C, Hildreth, JAD, Howland L: **Is the desire for status a fundamental human motive? A review of the empirical literature**. *Psychol Bull* 2015, **141**:574-601. <http://dx.doi.org/10.1037/a0038781>.
6. Podolny JM: *Status signals: A sociological study of market competition*. Princeton, NJ: Princeton University Press; 2010.
7. *Nave G, Nadler A, Dubois D, Zava D, Camerer C, & Plassmann H: **Single-dose testosterone administration increases men's preference for status goods**. *Nat Commun*, 2018, **9**: 1-8. <https://doi.org/10.1038/s41467-018-04923-0>.

Results of a placebo-controlled experiment show that testosterone causally increases men's (1) preference for status brands relative to non-status brands of similar perceived quality, and (2) attitudes toward status-enhancing goods, but not power-enhancing goods or goods high in quality.
8. Otterbring T, Ringler C, Sirianni NJ, Gustafsson, A: **The Abercrombie & Fitch effect: The impact of physical dominance on male customers' status-signaling consumption**. *J Mark Res* 2018, **55**:69-79. <https://doi.org/10.1509/jmr.15.0247>.
9. Wang Y, Griskevicius V: **Conspicuous consumption, relationships, and rivals: Women's luxury products as signals to other women**. *J Consum Res* 2014, **40**:834-854. <https://doi.org/10.1086/673256>.
10. Griskevicius V, Tybur JM, Sundie JM, Cialdini R B, Miller GF, Kenrick DT: **Blatant benevolence and conspicuous consumption: When romantic motives elicit strategic costly signals**. *J Pers Soc Psychol* 2007, **93**:85–102. <https://doi.org/10.1037/0022-3514.93.1.85>.
11. Pozharliev R, Verbeke WJ, Van Strien JW, Bagozzi RP: **Merely being with you increases my attention to luxury products: Using EEG to understand consumers' emotional experience with luxury branded products**. *J Mark Res* 2015, **52**:546-558. <https://doi.org/10.1509/jmr.13.0560>.

12. *Kim JC, Park B, Dubois D: **How consumers' political ideology and status-maintenance goals interact to shape their desire for luxury goods.** *J Mark* 2018, **82**:132-149. <https://doi.org/10.1177/0022242918799699>.

Political conservatism triggers a greater preference for social stability and subsequently boosts consumers' desire for luxury goods when the status-maintenance goal (i.e., the desire to maintain one's status) is activated, but not when the status-advancement goal (i.e., the desire to advance one's status) is activated or when there is no status goal.

13. *Ordabayeva N, Fernandes D: **Better or different? How political ideology shapes preferences for differentiation in the social hierarchy.** *J Consum Res* 2018, **45**:227-250. <https://doi.org/10.1093/jcr/ucy004>.

Political conservatism (vs. liberalism) increases consumers' preference for vertically- (vs. horizontally-) differentiating products in the social hierarchy. This is because conservatism (vs. liberalism) endorses (vs. opposes) the view that the social hierarchy legitimately assigns ranks to individuals based on their hard work and merit.

14. Dubois D, Haumont G: The 4S data framework. *Eur Bus Rev* 2018, 43-47.

15. *Walasek L, Bhatia S, Brown GD: **Positional goods and the social rank hypothesis: Income inequality affects online chatter about high-and low-status brands on Twitter.** *J Consum Psychol* 2018, **28**:138-148. <https://doi.org/10.1002/jcpy.1012>.

Income inequality is associated with (1) more frequent mentions of high-status brands in tweets from that region, (2) less frequent mentions of low-status brands in tweets from that region, and (3) greater positivity and arousal in tweets mentioning high-status brands.

16. Walasek L, Brown GD: **Income inequality and status seeking: Searching for positional goods in unequal US states.** *Psychol Sci* 2015, **26**:527-533 <https://doi.org/10.1177/0956797614567511>.

17. Bellet C, Borah A, Dubois D: **Aspirational brand index: A new measure of conspicuous consumption using big data.** Paper presented at the Future of Brands Conference, Columbia Business School 2019.

18. Griskevicius V, Ackerman JM, Cantú SM, Delton AW, Robertson TE, Simpson JA, Thompson ME, Tybur JM: **When the economy falters, do people spend or save? Responses to resource scarcity depend on childhood environments.** *Psychol Sci* 2013, **24**:197-205. <https://doi.org/10.1177/0956797612451471>.

19. Ordabayeva N, Chandon P: **Getting ahead of the joneses: when equality increases conspicuous consumption among bottom-tier consumers.** *J Consum Res* 2011, **38**:27-41.

20. Frank R: *Falling behind: How rising inequality harms the middle class.* Los Angeles: University of California Press; 2007.

21. Veblen T: *The theory of the leisure class*. New York: Oxford University Press; 2007.
 22. Berger J, Ward M: **Subtle signals of inconspicuous consumption**. *J Consum Res* 2010, **37**:555-569. <https://doi.org/10.1086/655445>.
 23. Han YJ, Nunes JC, Drèze X: **Signaling status with luxury goods: The role of brand prominence**. *J Mark* 2010, **74**:15-30. <https://doi.org/10.1509/jmkg.74.4.015>.
 24. Desmichel P, Ordabayeva N, Kocher B: **What if diamonds did not last forever? Signaling status achievement through ephemeral versus iconic luxury goods**. *Organ Behav Hum Decis Process* 2020, **158**:49-65. <https://doi.org/10.1016/j.obhdp.2020.01.002>.
 25. Sarial-Abi G, Vohs KD, Hamilton R, Ulqinaku A: **Stitching time: Vintage consumption connects the past, present, and future**. *J Consum Psychol* 2017, **27**:182-194. <https://doi.org/10.1016/j.jcps.2016.06.004>.
 26. *Bellezza S, Berger J: **Trickle-round signals: When low status is mixed with high**. *J Consum Res* 2020, **47**:100-127. <https://doi.org/10.1093/jcr/ucz049>.
- When multiple status-signaling is possible, high-status individuals are more likely to mix and match high signals (i.e., items associated with high-status groups) and low signals (i.e., items associated with low-status groups). This mix-and-match tendency is driven by the desire to differentiate from middle-status individuals.
27. Bellezza S, Gino F, Keinan A: **The red sneakers effect: Inferring status and competence from signals of nonconformity**. *J Consum Res* 2014, **41**:35-54. <https://doi.org/10.1086/674870>.
 28. Currid-Halkett, E: *The sum of small things: A theory of the aspirational class*. Princeton, NJ: Princeton University Press; 2017.
 29. Haws KL, Reczek RW, Sample KL: **Healthy diets make empty wallets: The healthy= expensive intuition**. *J Consum Res* 2017, **43**:992-1007. <https://doi.org/10.1093/jcr/ucw078>.
 30. Griskevicius V, Tybur JM, Van den Bergh B: **Going green to be seen: status, reputation, and conspicuous conservation**. *J Pers Soc Psychol* 2010, **98**:392-404. <https://doi.org/10.1037/a0017346>.
 31. Giridharadas A: *Winners take all: The elite charade of changing the world*. New York: Alfred A. Knopf; 2018.
 32. *Garcia SM, Weaver K, Chen P: **The status signals paradox**. *Soc Psychol Pers Sci* 2019, **10**:690-696. <https://doi.org/10.1177/1948550618783712>.

People erroneously believe that luxury (vs. non-luxury) products will help them make close friends, even though those displaying luxury (vs. non-luxury) products are actually preferred less by new friends.

33. Scott ML, Mende M, Bolton LE: **Judging the book by its cover? How consumers decode conspicuous consumption cues in buyer–seller relationships.** *J Mark Res* 2013, **50**:334-347. <https://doi.org/10.1509/jmr.11.0478>.
34. Lee J, Ko E, Megehee CM: **Social benefits of brand logos in presentation of self in cross and same gender influence contexts.** *J Bus Res* 2015, **68**:1341-1349. <https://doi.org/10.1016/j.jbusres.2014.12.004>.
35. Nelissen RM, Meijers MH: **Social benefits of luxury brands as costly signals of wealth and status.** *Evol Hum Behav* 2011, **32**:343-355. <https://doi.org/10.1016/j.evolhumbehav.2010.12.002>.
36. Sivanathan N, Pettit NC: **Protecting the self through consumption: Status goods as affirmational commodities.** *J Exp Soc Psychol* 2010, **46**:564-570. <https://doi.org/10.1016/j.jesp.2010.01.006>.
37. *Goor D, Ordabayeva N, Keinan A, Crener S: **The Impostor Syndrome from Luxury Consumption.** *J Consum Res* 2020, **46**:1031-1051. <https://doi.org/10.1093/jcr/ucz044>.

Consuming luxury (vs. non-luxury) products and experiences makes people feel less authentic and behave less confidently because luxury is seen as an undue privilege.

38. McFerran B, Aquino K, Tracy JL: **Evidence for two facets of pride in consumption: Findings from luxury brands.** *J Consum Psychol* 2014, **24**:455-471. <https://doi.org/10.1016/j.jcps.2014.03.004>.
39. Amatulli C, De Angelis M, Pino G, Guido G: **An investigation of unsustainable luxury: How guilt drives negative word-of-mouth.** *Int J Res Mark* in press. <https://doi.org/10.1016/j.ijresmar.2020.03.005>.
40. De Barnier V, Roux E: **The dark side of luxury: When negative emotions are felt by very wealthy consumers.** In *Understanding Luxury Fashion*. Edited by Cantista I, Sádaba T. Palgrave Macmillan, Cham; 2020: 63-87.
41. Hagtvedt H, Patrick VM: **Gilt and guilt: Should luxury and charity partner at the point of sale?.** *J Retail* 2016, **92**:56-64. <https://doi.org/10.1016/j.jretai.2015.07.004>.
42. *Cannon C, Rucker DD: **The dark side of luxury: Social costs of luxury consumption.** *Pers Soc Psychol Bull* 2019, **45**:767-779. <https://doi.org/10.1177/0146167218796790>.
- Consumers displaying luxury (vs. non-luxury) goods are perceived as less warm because luxury consumption is interpreted by observers as an attempt to impress and show off.
43. Mende M, Scott ML, Bolton LE: **All that glitters is not gold: The penalty effect of conspicuous consumption in services and how it changes with customers and contexts.** *J Serv Res* 2018, **21**:405-420. <https://doi.org/10.1177/1094670518770038>.

44. Goenka S, Thomas M: **The malleable morality of conspicuous consumption.** *J Pers Soc Psychol* 2020, **118**:562-583. <https://doi.org/10.1037/pspp0000237>.
45. Sundie JM, Pandelaere M, Lens I, Warlop L: **Setting the bar: The influence of women's conspicuous display on men's affiliative behavior.** *J Bus Res* in press. <https://doi.org/10.1016/j.jbusres.2019.09.039>.
46. Ferraro R, Kirmani A, Matherly T: **Look at me! Look at me! Conspicuous brand usage, self-brand connection, and dilution.** *J Mark Res* 2013, **50**:477-488. <https://doi.org/10.1509/jmr.11.0342>.
47. Lee S, Baumgartner H, Winterich KP: **Did they earn it? Observing unearned luxury consumption decreases brand attitude when observers value fairness.** *J Consum Psychol* 2018, **28**:412-436. <https://doi.org/10.1002/jcpy.1028>.
48. Dubois B, Laurent G, Czellar S: **Consumer rapport to luxury: Analyzing complex and ambivalent attitudes (working paper no. 736).** Consumer Research Working Paper HEC Paris.
49. Godart F, Galunic C: **Explaining the popularity of cultural elements: Networks, culture, and the structural embeddedness of high fashion trends.** *Org Sci* 2019, **30**:151-168. <https://doi.org/10.1287/orsc.2018.1234>.
50. Kapferer, JN, Laurent G: **Where do consumers think luxury begins? A study of perceived minimum price for 21 luxury goods in 7 countries.** *J Bus Res* 2016, **69**:332-340. <https://doi.org/10.1016/j.jbusres.2015.08.005>.