An analysis of the excessive consumption of high school students’ star-chasing fans buying star peripheral products
-- a research perspective of behavioral economics

Ruxin Zhang

Abstract:
With the development of the Internet, the media began to become broader and more convenient. Therefore, celebrities began to enter people’s vision in more diversified ways. At the same time, teenagers start to contact the Internet earlier. They have been exposed to the Internet for a long time in high school, and coupled with the pressure brought by extra homework; they are prone to spending a lot of time and even money to achieve happiness. Therefore, studying the causes of their excessive consumption behavior is necessary. By studying this problem from the perspective of behavioral economics, we can better understand the current situation of high school students’ excessive consumption of star-chasing and list some solutions.

Keywords: Behavioral economics, payment segregation, mental accounts, prospect theory, reference dependence

I. Introduction
According to the minors around (especially high school students), the phenomenon of star-chasing has greatly increased the proportion of students’ after-school rest activities compared to the past. Suppose teenage fans indulge in excessive consumption without the knowledge and permission of their parents. In that case, the consequences will be the outbreak of family contradictions and the happiness of the entire daily life of poor families. Therefore, studying the causes of adolescent overconsumption and analyzing its consumption structure is necessary to alleviate family conflicts. Previous studies have mainly explored adolescent consumption ethics anoma, the causes and consequences of celebrity groups’ consumption behaviors, the comparison and thinking of the advantages and disadvantages of adolescent idol worship, and the behaviors, gains, and harms of adolescents in this process. Based on the research above, this paper aims to study the problem of excessive consumption of high school students in purchasing peripheral products of celebrities using behavioral economics and related theories. It is expected to provide theoretical value and practical significance for this research field.

II. Literature review
Since the beginning of the 21st century, the star industry has flourished. With the popularization of the Internet in people’s lives, the proportion of the star industry is gradually expanding, and more and more (young people) have started to support the development of the star industry, showing a large number of fans of the phenomenon of star-chasing. Since many fans are starting excessive consumption, the academic community has conducted a lot of research on the problem in this research field. Zhang Yanliang (2009) [6] carried out a study on the consumption status of star fans, different consumption behaviors, influencing factors of consumption intention, and suggestions to stimulate consumption of fan groups, and made a comprehensive analysis mainly focusing on the “fan” group. Li Jing (2020) [1] analyzed the Influence Mechanism of fans’ irrational consumption behavior from the behavioral economics perspective. Saputra (2019) analyzed the impact of social media on excessive consumption behavior by taking Instagram users as the main research object. The above three articles take concepts, professional disciplines, and specific software as the starting point, taking college students as the main research object. To sum up, the objects of the existing studies are relatively simple. Since the purchasing power of high school students is lower than that of “office workers,” the consumption structure and consequences of high school students are not discussed separately. The research mainly focuses on celebrity fans and college students, ignoring that the excessive consumption of peripheral products of high school stars accounts for a large part of their total consumption. From the perspective of research problems, existing studies have analyzed the formation of fan culture, the status quo and influencing factors of the overconsumption phenomenon, and the causes of
the phenomenon of overconsumption of young people who follow stars. However, no studies have analyzed the differences between young people’s consumption of different star products in different regions and different consumption views in the process of overconsumption, and there is no accurate definition and judgment of the “overconsumption” of young people. Therefore, it is not possible to provide scientific education for teenagers. From the perspective of the research theory, there were studies from the aspects of communication, pedagogy, marketing strategy, and other professional theories to explain overconsumption; from the perspective of research methods, the existing research uses literature method, interview method, questionnaire method, field investigation method and so on. However, with the popularization of the Internet, the participation of high school students in star-chasing behavior has increased significantly. The existing relevant studies have ignored the phenomenon of overconsumption of star-chasing in this group, and there are few studies on the detailed classification, and the analysis of high school students’ purchase intention of different kinds of products and the structure of star peripheral products. Therefore, to make up for the shortcomings and limitations of the existing studies, this paper targets the high school students ignored by the existing studies and uses the behavioral economics theory to explain the high school students who have not yet formed a research system in the existing research field to purchase the peripheral products of celebrities and the reasons for their excessive consumption in this aspect. On this basis, a scientific consumption concept is established for high school students. Provide solutions to guide their reasonable consumption behavior.

III. The current situation of excessive consumption of high school students’ star-chasing fans buying star peripheral products

At present, the industry chain of the Star Circle is divided into three parts: upstream (entertainment companies), midstream (TV series companies, music companies, public relations companies, etc.), and downstream (video platforms, consumers, etc.). The entertainment company controls the operation of the overall event: artist signing, fund control, etc.; then arranges the work of artists: filming, advertising, brand activity endorsement, etc., and provides professional guidance for related TV dramas and music companies; the subsequent output works are released to various video platforms after signing contracts and purchased by consumers, forming a star peripheral product industry chain under the star effect. With the continuous development of the star industry, the threshold is lowered, the number of people adding to this field is increasing, and advertising such as star endorsement is filled in all aspects of society: bus stops, goods packaging, shopping malls, and so on. With the rise of the Internet, people began to rely on the network: according to CNNIC (China Internet Network Information Center) analysis, as of December 2022, the number of Internet users in China was 1.067 billion, an increase of 3.4%, and the Internet penetration rate reached 75.6%. Among them, the number of urban Internet users was 759 million, the number of rural Internet users was 308 million, and the proportion of Internet users aged 50 and above increased to 30.8%. In the current era of the high popularity of the Internet, star advertisements are not only presented in the traditional way but also in the aspects of software opening screen, TV series, video advertisements, etc., which makes the frequency that celebrities are exposed to people becomes higher. This makes star-chasing more popular, and the fans cover all different age groups. The consumption concept of high school students is more mature than that of primary and junior high school students. However, since they are not economically independent, many differences have been compared with college students and other young groups.

Moreover, the academic pressure in high school is heavier than before, and high school students tend to use the Internet for entertainment and relaxation and even become fans of stars unconsciously, which is for finding spiritual sustentation and worship from stars. For example, they worship stars based on appearance, acting skills, singing skills, growth experience, and other evaluation criteria. When they achieve a high psychological identity with stars, they will fall into the “happy” of buying products endorsed by stars or buying products created by other fans related to the stars. According to a statistical analysis, 57 percent of the fan base are full-time students, most earning less than 5,000 yuan a month. However, in 2017-2021, the per capita expenditure on education, culture, and entertainment accounted for 10% of the per capita consumption expenditure of residents, with a compound annual growth rate of 5.1%, and the market space and age group of the fan economy are constantly expanding. For example, according to a report by Hunan TV, a 17-year-old girl named Feng Yuan was so fond of a celebrity that she spent a lot of time online daily, and her academic performance dropped significantly. In addition, to support her favorite idol, she bought a large number of the star’s accessories, repeatedly bought the same album for the sake of the sales of her idol’s album, and transferred money to herself several times from her mother, spending 50,000 to 60,000 yuan in the last
year of str-chasing. Feng Yuan’s family’s annual income is only 150,000 yuan, and the amount of money she spends on star-chasing has fallen into serious excessive consumption, affecting her and her family’s daily life. The same 17-year-old Guangdong girl, Wang He spent all her living expenses because she collected the album “Special version.” She even has to borrow money from others for daily meals, which is excessive consumption. There are many similar cases which shows that the behavior of a star-chasing and buying celebrities’ peripheral products has greatly affected the families, daily study, and lives of high school students.

IV. Analysis of reasons for high school students to excessively consume star fans peripheral products

Based on the research perspective of behavioral economics, this paper analyzes the causes of high school students’ excessive consumption, mainly from the two aspects of high school students themselves and the supply side of the fan economy.

High school students’ excessive purchase of star peripheral products comes from their own motivation and external influence on themselves. According to the reference dependence, psychological account, and other theories of behavioral economics, the main influencing factor of self-motivation is the negative influence brought by the family of origin. High school students with defects in their native families have emotional defects in some aspects (such as lack of paternal love or maternal love) or lack of normal lifestyle in the process of growing up, which makes it them to indulge and worship the superior appearance and perfect person of the star, and then get positive emotional value, making the star become their “spiritual pillar,” and overconsumption because of excessive addiction. Secondly, the living environment around high school students also greatly impacts the phenomenon of high school students’ excessive consumption of stars. According to the “reference dependence” theory in behavioral economics, most people’s judgment of gain and loss is often determined by reference points. Contemporary Internet development is fast; therefore, high school students’ daily contact with the Internet is gradually increasing. Once a large number of students do fan support, peripheral purchases, and other behaviors, the atmosphere of star-chasing will be formed. At first, most high school students are tempted to buy, but with the increase in comparison and culture around them, they will unconsciously refer to the consumption level of classmates around them, more to satisfy their vanity and self-esteem, to carry out the consequence of excessive consumption.

In addition, the supply side of the fan economy is also one of the influencing factors. First, advertising companies and media companies infiltrate celebrity endorsement products into all aspects of high school students’ lives through different media, such as the opening of Weibo software, the accurate delivery of followers’ Weibo, and the promotion of celebrity endorsement of dairy products. Second, the company sells products in the form of blind boxes to increase the purchase uncertainty and enhance fans’ purchase demand. According to the “reflex effect” in the “prospect theory” of behavioral economics, people will take risks when the behavior is sure to have losses. For example, suppose a star group has many people and sets up peripheral products as blind boxes to sell. In that case, fans of a single person in the group will continue to buy because they want to get the products of their idol’s single person. Even if they know that the probability of obtaining a single person is very low, they will still choose to purchase. Third, the supply side will create some means of purchasing the product without direct consumption. This behavior can be explained by the “payment segregation” concept in behavioral economics. The phenomenon of “payment segregation” occurs when people cannot directly match costs to benefits and divide the money they have already spent into another account, where the money is considered receiving free until it is spent, thus making real spending unrestrained. For example, the “senior member” function launched by Time Fengjun Entertainment company in the software: fans cannot directly buy peripherals after downloading the software but need to pay to join the senior member of the corresponding team to consume and purchase peripherals. Due to the admiration and infatuation of idols, fans are willing to pay entry fees to buy accessories and consider them a symbol of becoming a real fan. Moreover, each time, the company produces different kinds of products. If fans want to buy, they need to renew the membership, and they want to make full use of the membership after the renewal, which increases costs and gradually unconsciously tends to overconsumption.

V. Suggestions for high school students of reasonable purchase of star peripheral products

Based on the research above, the following three suggestions have been summarized for high school students to rationally purchase celebrity peripheral products:

1. Planned spending

To avoid the inability to guarantee the basic life caused
by excessive consumption, high school students need to know the total amount of the remaining amount of the day/week/month/other periods before star-chasing consumption and think about the amount of consumption and financial management items that need to be spent on food, accommodation, daily necessities and books, and the amount of bank deposits that need to be eliminated, and then purchase the peripheral products of celebrities. After planning, high school students can develop the habit of planning assets early, reducing unnecessary costs and avoiding excessive consumption behavior caused by payment segregation.

2. Careful decision-making; do not follow the trend

According to Kahneman’s “reference dependence” theory, most people’s judgments about gain and loss are often determined by reference points. Classmates from different family backgrounds surround high school students, so their spending habits and money awareness are also different. Therefore, high school students can not completely compare the number of students surrounding them as a reference object, so it is not advisable to blindly follow the trend without considering their economic conditions. We should take ourselves as a reference, consider whether we have this need and whether the price is within the planned range when we are influenced by the surrounding consumption of a relatively high amount for ourselves, and consider whether there are other considerations and economic background for the large amount of students’ spending, and comprehensively judge the inappropriateness of following suit.

3. Purchase in small quantities and control the total amount

When purchasing peripherals, try to buy a small amount at a time and purchase after some time. Using the concept of “mental accounts” in behavioral economics theory, an account is formed for each purchase. Due to the extreme division of mental account time, the psychological feelings of separate acquisition or obtaining the money together are different when treating the same situation. If the amount of monthly consumption is fixed, buying in batches can spread the happiness to each time of purchasing behavior so that high school students can get more happiness; but purchasing all the products at the same time will feel all the happiness disposable, and even overconsumption along the existing behavior, to inadvertently exceed the planned consumption limit.

References: