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The Truth About Shopaholics

By Jeanna Bryner, LiveScience Staff Writer
posted: 03 March 2008 09:15 am ET

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The stereotypical shopaholic darting from store to store to pick up anything and everything while racking up a hefty credit-card bill is anything but stereotypical. They come in all shapes and sizes.

New research reveals while some super-shoppers spend to boost self-esteem and band-aid other perceived internal deficits, others' carts are driven by plain-old materialism. Whatever the motivation, however, researchers mostly agree that buying behaviors can range from frivolous fun to serious addiction.

And, it seems, over-shopping is on the rise.

Compulsive buying can be thought of as a chronic tendency to purchase products far in excess of a person's needs and resources.

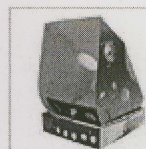
"There are some people who are just total rational consumers; they buy what's on sale, or what they need and nothing else," said researcher James Roberts of Baylor University's Hankamer School of Business in Texas. "On the other end, there are compulsive shoppers who buy to their own financial ruin and to relationship problems and other kinds of debt; and then there's the rest of us somewhere in

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Both women and men are afflicted by compulsive buying, which can lead to financial ruin. Credit: Dreamstime.com

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Part of the problem, experts say, is that compulsive shopping is often viewed favorably rather than being treated as a problem.

Like an addiction

Some researchers have likened compulsive buying to other addictive behaviors that individuals use to escape life to the point where that behavior controls the person rather than vice versa.

"When it becomes our natural response to bad feelings or bad events in our life, to go shopping as a kind of retail therapy, it can really become a problem," Roberts told *LiveScience*.

The consequences of compulsive shopping are far-reaching and could outlast the trendy pair of shoes or digital device you just purchased. These include massive credit-card debt, spoiled relationships, work problems and depression and anxiety, according to the Illinois Institute for Addiction Recovery.

Some excessive spenders cover up debt or purchases — similar to an alcoholic hiding bottles — which can strain once-honest relationships.

"They suffer a lot because of the emotional drain of being in debt and wondering what's going to happen, carrying these huge credit-card balances that go up and up and up," said Stanford University psychiatrist Lorrin Koran. "It can cause a lot of suffering and family dysfunction, because there are arguments about, 'Why are you buying these things you don't use?; why are you spending this money?'"

Koran recalls some of the compulsive buyers in his research declaring bankruptcy and getting divorced over their buying disorder. One woman was within weeks of losing her house.


Although the consequences can be "quite severe," Koran says the so-called impulse control disorder is treatable and urges those afflicted to seek psychiatric help.

Shopping stats

The results of a telephone survey by Koran and his colleagues of more than 2,500 people, detailed in a 2006

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issue of the *American Journal of Psychiatry*, showed that an average of nearly 6 percent of the U.S. population fits the compulsive-buyer build. They found the spending problem afflicts men and women at about the same rate.

Other estimates for the prevalence of compulsive buying range from a low of 2 percent to 12 percent or more of the U.S. population, Roberts said.

The murky stats on super-shoppers can be blamed on the vague criteria for diagnosing the condition and the associated scales put forth to measure it.

"Measuring compulsive buying is not a straightforward process, yet the ability to accurately measure it is important if researchers are to clearly understand and perhaps predict this growing consumer phenomenon," Roberts wrote in the February issue of the *Journal of Economic Psychology*.

To learn more, Roberts and Chris Manolis of Xavier University in Ohio surveyed 406 college students with an average age of 19 and evenly split between males and females. Students responded to questions about compulsive buying, credit-card misuse, attitudes toward money, materialism and consumption as a way to gain status.

"We found that the people who are classified as compulsive buyers under the Faber O'Guinn scale, the most commonly used scale, seemed to be motivated by internal drivers, things like low self-esteem," Roberts said.

However, this scale tended to sort people into extremes — either you are a compulsive buyer or you aren't. "I think we'd do better to have people on a continuum," Roberts said.

The Edwards Scale, a second approach, did indicate compulsive buyers along a continuum, though the scale picked out individuals driven more so by materialism and other external motivations such as great sales pitches or advertising.

Why we shop

The overwhelming urge to splurge has been likened to other addictions, though compulsive buying currently is not recognized as a distinct disorder by the American Psychiatric Association.

"[Compulsive buyers] have usually fairly irresistible impulses that they can't control, and it leads to some kind of harm, either financial or occupational or interpersonal or some combination," said April Lane Benson, a psychologist in New York who treats compulsive buyers, and the founder of Stop Overshopping, LLC.

She added, "It's like having an itch and they have got to scratch it. And they don't realize that just like an itch, if they don't scratch it sooner or later the itch will go away."

Benson describes a typical client as a woman who has been buying things such as jewelry, clothing and shoes for years, and for one reason or another decides she needs to deal with this addiction. "They come to me maybe because they decide they have a long-term goal they're never going to meet if they don't deal with this addiction. They want to buy a house, or they want to have a baby, or their husband finds out," Benson said.

Like other addictions, shopping fills some kind of void. In past research, Elizabeth Edwards, a professor of marketing at Eastern Michigan University, found that compulsive buyers who took part in a 12-step program called Debtors Anonymous also had certain personality types compared with the general population. They tended to have low self-esteem, a tendency toward fantasizing and to be vulnerable to depression and high anxiety.

"Going out and buying a whole bunch of stuff makes you feel better about yourself. Some might argue it's really just an attempt to bolster your self-esteem," Edwards said in a telephone interview. "Unfortunately, it probably doubles back on itself and causes you to have higher anxiety and lower self-esteem if it gets out of hand when you're a compulsive buyer."

Edwards didn't find links between compulsive buying and income or gender, suggesting that both men and women are susceptible to spend uncontrollably regardless of their funds.

Consumer society

The prevalence of excessive purchasing is on the rise, thanks to society's focus on everything material, Roberts thinks, based on his research and a review of others' past research.

And whereas a slurring drunk or addict at the extremes is a no-no, a gal on a spending spree is commonly seen as a reason for applause.

"The difference between compulsive buying and other addictions is that compulsive buying is condoned by society," Benson said, adding, "President Bush didn't tell us to go out and drink and take drugs, but he did tell us to go out and shop. Consumption fuels our economy."

Benson helps her clients deal with the emotional and practical aspects of this disorder. In addition to finding the root cause of the overspending, individuals are guided in making a spending plan and preparing for what Benson calls high-risk situations that might trigger a relapse.


"It's important to understand what you're really shopping for, what are the underlying authentic needs — Are you shopping because you're lonely? Are you shopping to celebrate? — and finding other ways to meet those important needs," Benson said.

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March 11, 2006

Basic Instincts

The More Sensible Sex? It's a Tie

By M.P. DUNLEAVEY

I JUST read a book called "Money, A Memoir: Women, Emotions and Cash" (Holt, 2006) by Liz Perle. It's a smart, compelling analysis of why women "spend more on face creams and shoes than we do on our retirement funds" — among other financial foibles.

I can't quarrel with any of her ideas regarding women, but the book rankles in one respect: Guys don't have money problems?

True, you're not likely to see an episode of "The Sopranos" in which Tony tallies up the cost of the suits in his closet and realizes he blew his yacht money on pinstripes. But people still talk about the "Sex and the City" episode in which Carrie realizes she has spent the funds for a down payment on some \$40,000 worth of shoes.

But the shoe thing is wearing a little thin, especially because men succumb to just as many financial temptations, frivolities and indulgences as women do. The ability of men to waste wads of cash on gadgets, cars, power tools and basketball tickets is well established, yet somehow women are tagged as particularly pathetic about money matters.

"Men may be more interested in playing poker than shopping, but that doesn't mean they are spending their money in more sensible ways," said Kathleen Gerson, professor of sociology at [New York University](#) and co-author of "The Time Divide: Work, Family and Gender Inequality" ([Harvard](#), 2004).

Yet the clichés persist, a misperception Ms. Gerson compares to the old wives' tale about women being incompetent drivers. "When you look at the statistics, men are more likely to have crashes than women are," Ms. Gerson noted.

Men might argue about who has the better driving record. But when you ask them about their sources of financial temptations, they turn themselves right in. "The things guys tend to overspend on usually falls into the category of 'toy,'" said Derek Bennett, senior programmer with a financial services firm in Stamford, Conn.

"If it's a car, you won't overspend on a Chrysler Pacifica," Mr. Bennett said. "You'll overspend on a Hummer H1, which is about \$100,000 worth of useless, gas-sucking" junk. He added: "It looks great. It's not just a toy, it's a way to exert your alpha-ness."

Those who think of themselves as aficionados might resent the idea that what they spend on their hobbies has anything to do with machismo. Scott Clarke, an architect in Eugene, Ore., compares his loving five-year restoration of a 1970 Porsche 911 to the passion some people have for fine wines. "The 911 is absolutely saturated with character, which is something you don't see anymore."

STILL, Mr. Clarke admits that on top of his initial \$8,500 purchase, he has invested quite a bit of cash in this project. "It's in the five figures. I don't really want to tally it up."

While I'm inclined to believe in His and Hers spending patterns, James A. Roberts, associate professor of marketing at Baylor University, says the desires that motivate our consumption are only superficially different.

"Whereas women generally value their appearance more than men, which can lead to 'retail therapy,' men value social recognition," Professor Roberts said. "Even though they're both trying to build self-esteem, they're coming at it from two very different directions."

Studies by Professor Roberts indicate that women, who tend to doubt their own financial acumen, may shop "in order to take comfort in the trappings of financial success." Men tend to be more optimistic, and so spend to strut their stuff. "How big your collection of power tools or music is boils down to feelings of self-worth," Mr. Roberts said.

So why does the perception persist that men are more rational when it comes to money? It's all male camouflage. Whereas women may spend for emotional reasons, men have developed a vocabulary of terms like "collecting" (as in wine), "upgrades" (anything electronic) "restoration" (cars, houses) and "extreme sports."

Mr. Bennett, who admits to owning a \$3,000 custom-made racing bike, considers his fondness for toys fairly modest, compared with a buddy who buys kites. Not "take your kid to the park" kites. "Traction kites," Mr. Bennett explained. "They cost thousands of dollars and they can pull a lightweight buggy, or someone on a surfboard."

Traction kites. I love learning how the other half shops. I'm not saying men are more or less susceptible to material passions than women are. I just want to note that being able to justify a shopping spree in terms of aerodynamics, gigabytes and MP3 downloadability doesn't give anyone the upper hand financially. That's all I'm saying.

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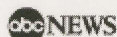
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SEVERAL EXPLOSIONS ROCKED BOMBAY TRAIN STATIONS DURING RUSH HOUR, REPORTEDLY KILLING DOZENS

Spending Epidemic: Struggling to Beat Debt

For Many, Savings on Hold as Credit Card, Student Loan, Mortgage Debt Rise

By **BETSY STARK**

July 10, 2006 — Erin Browne is only 27 but she is already living under a mountain of debt with a \$130,000 mortgage and \$50,000 in student loans.

"I had immense amounts of debt leaving school. I had student loans and credit card debt and I have sort of been working the past four or five years just to get out of that hole," Browne said.

But, Browne admits that she still likes to shop, especially for jeans. She already has 22 pairs and says she keeps buying more. Like many Americans, she can't stop spending.

America's 'Consumption Ethic'

In the last decade, while the average family's income grew by 9 percent, credit card debt has increased 81 percent; student loan debt is up 137 percent and mortgage debt

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jumped 154 percent.

"We used to have a savings ethic in the country, which seems to have turned into a consumption ethic," said Robert Bixby, executive director of The Concord Coalition, a nonpartisan group that campaigns for fiscal responsibility.

So, why does Browne's grandmother pinch pennies, while she struggles not to buy her 23rd pair of jeans?

Some of these habits are generational — Americans who came of age during the Great Depression seem less likely to be spendthrifts than those born in post-war prosperity.

But Baylor University marketing professor Jim Roberts says overspending is also part of our culture. "We are constantly bombarded with advertising messages that happiness can be purchased at the mall, or on the Internet, or from a catalog," Roberts said.

What's more, over-spending has never been easier. The Internet makes it possible to shop 24 hours a day and almost anything can be bought on credit, regardless of one's ability to pay.

"Technology, cars, homes, vacations, private school education for our children, there's no end to it," Roberts said.

Psychologist Olivia Mellan believes Americans also overspend because saving for college or retirement seems futile.

"Many people do feel defeated and they just close their eyes and lie down and say, let's forget about this, I'll never be able to have what I want," said Mellan, author of "Overcoming Overspending."

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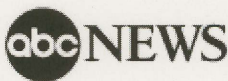
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Action 9: Credit Card Debt Outgrowing Income

POSTED: 5:02 pm EDT July 25, 2006
UPDATED: 6:28 pm EDT July 25, 2006

In the last 10 years, the average family income has grown 9 percent, but credit card debt has jumped 70 percent.

Erin Brown is 27, and already she is living under a mountain of debt: a \$130,000 mortgage and at least \$50,000 dollars in student loans.

Brown said, "I had student loans, I had credit card debt and I had sort of been working the past five years just to get out of that hole."

But just because she was working doesn't mean Brown has stopped spending.

"I have a lot of jeans, and I keep buying more," she says.

While Brown's grandmother pinches pennies reusing paper napkins, Brown said struggles not to buy a 23rd pair of jeans.

Robert Bixby, executive director of the Concorde Coalition, said, "We used to have a saving ethic in the country, which seems to have turned into a consumption ethic."

Some of it is generational. Americans who came of age during the Depression seem less likely to be spendthrifts than those born in post-War World II prosperity.

Jim Roberts, a marketing professor at Baylor University, said overspending is cultural too.

"We are constantly bombarded with advertising that happiness can be purchased at the mall and over the Internet or the catalogue."

Even more, overspending has never been easier. The internet makes it possible to shop 24/7 and almost anything can be bought on credit, regardless of one's ability to pay.

"Technology, cars, homes, vacations, private school education for our children, there's no end to it," Bixby said.

Americans also overspend because saving for college or retirement often seem so futile. The "I'll do it later" mentality is the sort of savings plan being embraced by today's American citizen.

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Idea of simple life takes hold

By Elizabeth Weise, USA TODAY

SAN FRANCISCO — It began as a simple, or simply terrifying, pledge taken by a small group of friends feeling overwhelmed by all the *things* in their lives. Over a potluck dinner two years ago, they made a pact: Buy nothing new except food, medicine and toiletries for six months.

The effort lasted a year before falling victim to the demands of modern life. But the commercial craziness of the Christmas season brought the group back together a few months ago.

Only now they're not toiling in relative anonymity. A whiff of media interest over the past month has turned their tool-sharing, library-going, thrift-store-shopping band into a full-fledged cultural phenomenon with more than 700 members joining through their Yahoo website. Groups are meeting in Maine, Alabama, Texas, Oregon and Wisconsin, and satiated consumers in Japan and Brazil are making inquiries.

The original group named itself the Compact after the Mayflower Compact, a civil agreement that bound the Pilgrims to a life of higher purpose when they landed at Plymouth Rock in 1620.

The goal of the members wasn't so much to save money, or even the environment, as much as it was to simplify their lives, says Rob Picciotto, a high school French teacher who attended that first potluck. "It saved us time because there was less time spent shopping. We still buy groceries and go to the drugstore, but we don't go to Target on a Saturday, which was a ritual before just to see what the sales were," he says.

It was Picciotto's partner, John Perry, employed in high-tech marketing, who initiated the reincarnation of the Compact, an effort that drew the attention of the *San Francisco Chronicle*. When an article hit the paper's website on Feb. 13, it became apparent that the Compact had tapped into a very deep stream of consumer discontent.

3/23/2006

Today the Compact exists as several local potluck groups who meet to celebrate their successes (a free sewing machine from online Craig's List) and dilemmas (Do new keys count? What about makeup?). A national and several state-based Web discussion groups serve the same purpose electronically.

Joining is simple, says Julie Fitzpatrick, a third-grade teacher from Madison, Wis., who signed up on the Internet site the day she heard about it on the news. There's no ceremony involved. "You just say 'I'm going to do it,' " she says.

She has found being in the Compact helpful when she is invited to direct-sale events such as candle or Tupperware parties. "I can say, 'I'm sorry, I've taken a pledge.' So now I'm out of that circle."

Still, it's not easy to refrain from the great American pastime. The desire for new sunglasses was the downfall of Sarah Pelmas, a high school English teacher, when she joined the group two years ago.

"It was killing me," she says. Finally she broke down and bought a pair, stepping onto the "slippery slope" that brought her back into mainstream consumerism. "It was like vegetarians and bacon," she says: You can't just stop at a taste. But she re-enlisted in December.

Relatives taken aback

Not that the idea is embraced by everyone. In Chilliwack, British Columbia, Tira Brandon-Evans says that when she and her husband told friends they weren't going to exchange Christmas and birthday presents, they acted as if she'd suddenly developed a mental illness.

She jokes that from her friends' reactions, you would have thought she had announced plans to have a sex change or join a satanic cult.

The biggest challenge for San Franciscan Rachel Kesel was a camping trip, which "takes a lot of gear." But for a fall outing, the 25-year-old student called friends to borrow what she needed. It worked out great, "because it's so rare that you're using camping gear at the same time as everybody else."

Dorice Baty of Monett, Mo., says her family was forced into "involuntary simplicity" when her husband lost his job two years ago. The couple now get by on her salary as a substitute teacher. She likes sharing ideas on how to get by without buying with people in the Compact, whether rich or poor.

"If someone is wealthy and they're doing this, God bless them," she says. "If they've taken on the challenge, then I admire them as much as the people like me who are struggling."

But to many, the entire notion seems strange, even downright un-American. Compacters interviewed on the radio have been accused of wanting to destroy the country. Bloggers have attacked the idea as "conspicuous anti-consumerism" and "pretentious."

Compacter James Glines of Copperas Cove, Texas, says relatives have asked him, "How can you do that? Are you going to steal?"

But there's a strong history of frugality in the USA, says David Shi, president of Furman University in Greenville, S.C., and author of *The Simple Life: Plain Living and High Thinking in American Culture*. Religious groups such as the Shakers, the Mennonites, the Amish and some Quakers have long embraced the notion of living a simpler life. Writer and philosopher Henry David Thoreau idealized it.

Shi says that for the past decade, Americans have been turning toward "therapeutic simplicity."

"It's a function of individuals beginning to feel a sense of crisis in their lives," Shi says. "The frenetic pace of our high-tech society, coupled with the barrage of seductive messages coming from our consumer culture, have reached a point that many people simply feel like they're about to self-destruct."

For Pelmas, it's about "avoiding the hysteria that seems to govern a lot of our consciousness right now around consumerism. It's the kind of craze where fathers are beating each other up to get the latest Nintendo for their kids. It strikes me as some strange kind of 21st-century spiritual lack."

It's not just her. Surveys done by Juliet Schor, a sociologist at Boston College who studies consumer society, have found that 81% of Americans say the country is too focused on shopping and spending, and 88% think it is too materialistic.

The Compacters are simply the most recent manifestation of a kind of underground mass movement, Schor says.

She studies the "downshifter movement" that began in the 1980s with people making choices about earning and spending less money so they could focus on the quality of their lives and their families, typically by working fewer hours or changing jobs.

A common thread

The Compact is not such a new idea.

In 2003, USA TODAY columnist Craig Wilson vowed to buy nothing but food, toiletries and gifts for a year. The column "had one of the largest reader responses ever. Thousands and thousands of readers e-mailed me," Wilson says.

Just this month saw publication of a whole book about a year without buying. Judith Levine had her own "no more" moment in 2004 and went on to write *Not Buying It: My Year Without Shopping*.

There's even a glossy magazine called *Real Simple* that taps into the trend, although its focus is more on buying things to make life simpler rather than not buying things.

They're all onto something, says James Roberts, a professor of marketing at Baylor University in Waco, Texas. "The research is overwhelmingly clear," he says. "The more materialistic you are, the less happy you are. We get happiness through love of others and sense of community. But we've been told by Madison Avenue that happiness can come through the mall."

For Glines, joining the Compact was about taming the need for the new. "I wanted ways to be frugal without cutting into my kids' happiness," he says.

But it's harder in central Texas than San Francisco, where thrift stores are hip, and people put on things like the "Really Really Free Market" at a park once a month. At that urban potluck picnic, people bring what they don't need and take what they do.

It's hard but not impossible, Glines found. Putting in a raised vegetable garden, he was stymied by a lack of nails. But new houses are going up all over the place in Copperas Cove. "I talked to some of the builders, and they had half clips of nails from nail guns they were just throwing away, and they said I

could have them.

"I just popped them off, and there were my nails," he says.

For Pelmas, the Compact kept a lot of things out of her life but did bring in something very important — a husband.

She had met Matt Eddy, a high school science teacher, through friends several years before, but when she asked him out, he said no.

"Then a year later, he was having dinner with some friends, and they said, 'Oh, Sarah's part of this Compact where she doesn't buy anything new.' "

Eddy, with his great love of environmental science, instantly rethought his rejection. He called Pelmas, and as she puts it, "the rest was history."

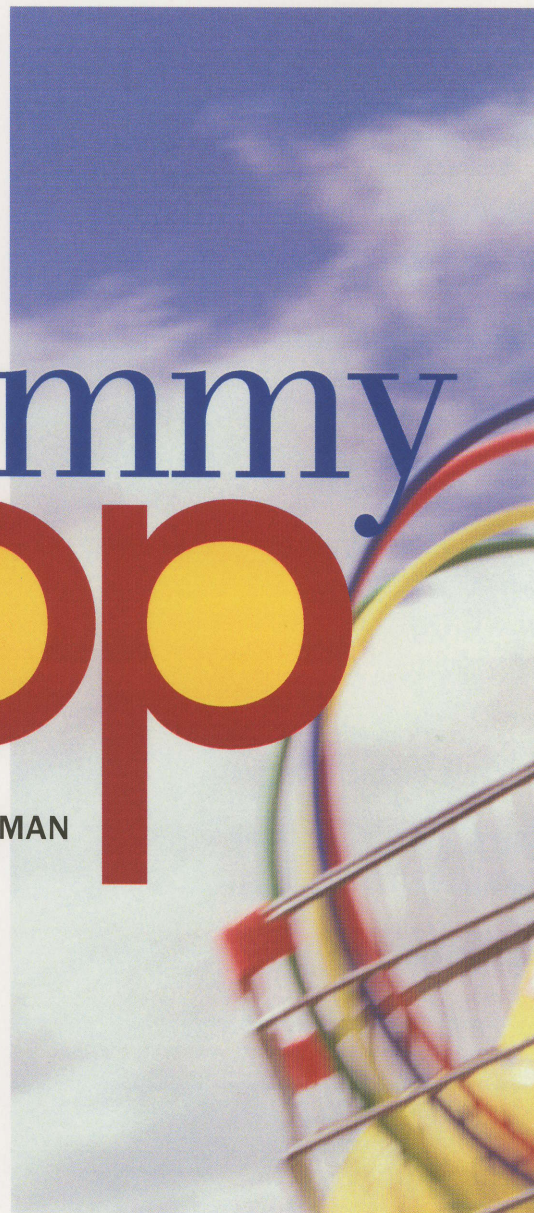
They were married 18 months later. The couple just bought a 1920s house that they plan to bring up to snuff using only recycled materials.

After all, she says, "it's a used home."

See Mommy Shop

BY JUDITH NEUMAN

AS PARENTS, we know our children observe our every action—including those gaffes we hope will go unnoticed. James Roberts, Ph.D., an expert on consumer spending at Baylor University, agrees: “Generally, parenting is monkey-see, monkey-do instruction. And when it comes to modeling spending habits, that’s exactly how children learn.” Analogies to primates aside, Roberts warns that teaching children to be wise consumers is not an area where we want to monkey around.



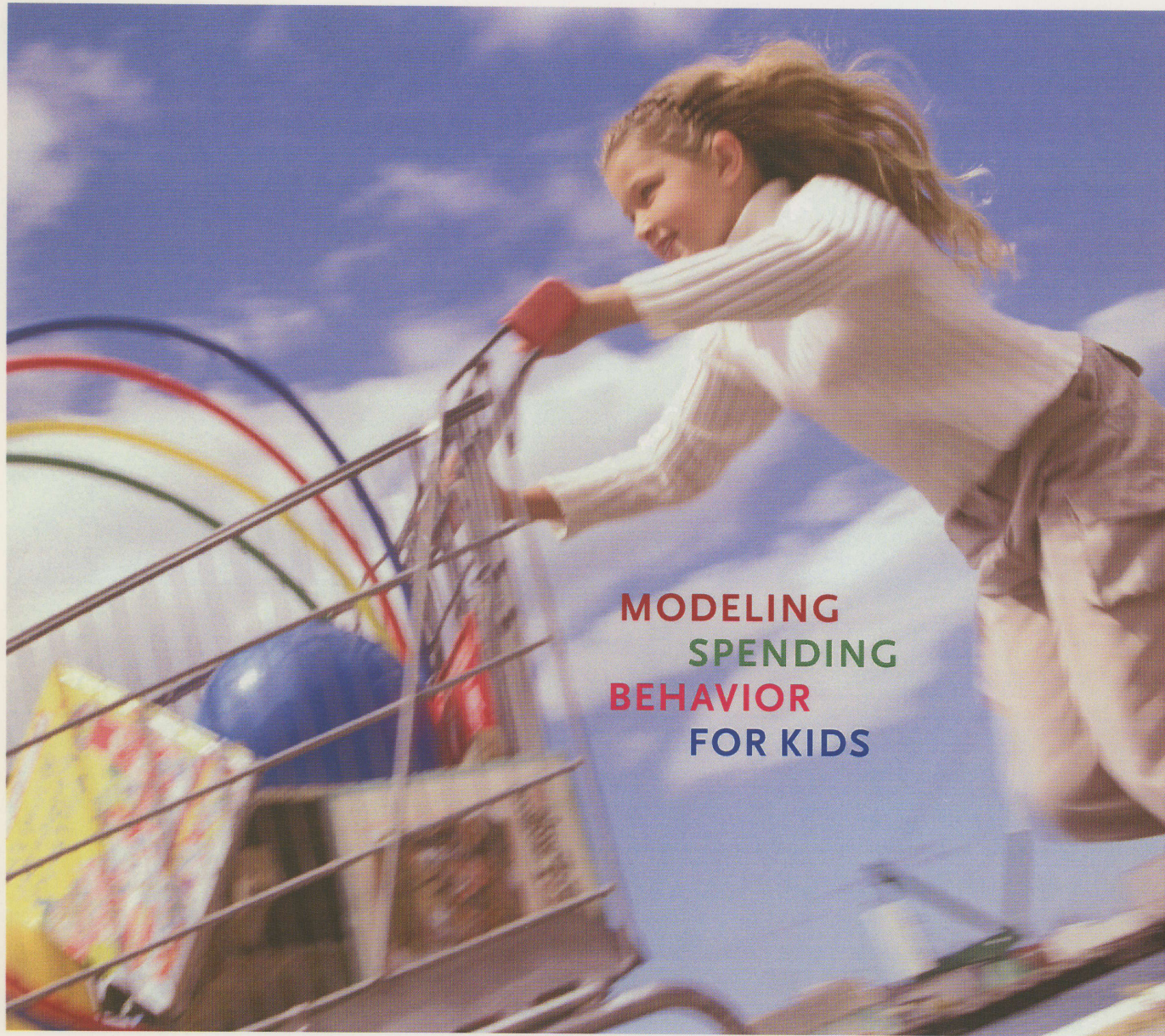
A firm believer in modeling good financial habits, Roberts recently took his two daughters through the experience of buying a house. “The family looked at houses together. We spent time comparing the houses we liked, and we weighed all the factors. They heard us say things like, ‘We really love this house, but the payments are more than we can comfortably afford. We have to look ahead so we can pay for your college in a few years.’” The girls even sat through the closing to cap off the experience.

Clearly, the Roberts family is committed to teaching money management, and they use all available opportunities. The lessons have paid off in unexpected ways. His children occasionally keep Roberts himself on track, saving him from his own financial frivolity: “Dad, do you *really* need another antique?”

What Are We Modeling?

How about the rest of us? Are we as open about our purchases? Many of us aren’t because we aren’t practicing what we ought to be teaching. Moreover, those of us whose actions are less than laudable don’t seem to be able to correct our behavior. On January 1, 2006, *The Wall Street Journal* reported that for the first time since 1933, the beginning of the Great Depression, American consumers spent more in 2005 than they earned—\$39 billion more.

According to the Federal Reserve, the typical United States household carries more than \$9,000 in credit card debt. CNN/Money reports that credit card debt has more than doubled in the past 10 years. How much plastic does the average family haul around? Eight bank cards, eight retail cards, and three debit cards. The allure of all



MODELING SPENDING BEHAVIOR FOR KIDS

that plastic can get in the way of exercising prudence, weighing alternatives, and resisting impulse buying.

To raise financially responsible spenders, we have to model good behavior. Roberts suggests a major alteration: Get rid of the credit mentality. He thinks very few adults are capable of using credit cards wisely—and credit, debt, and spending statistics back him up. Roberts recommends that young people use cash as long as possible. When children are older, consider a checking account but not plastic, which makes spending too abstract. Paying with plastic doesn't make a teen feel like that pair of shoes just cost eight hours of babysitting. Counting the currency and laying it on the counter makes it real.

Actions Speak Loudly

What do the children in your family see? Do

they watch you economize? Do you ever shop in outlet stores, or do you always go first class? Do you often wait for an item to go on sale? Do you regularly clip coupons? Do you send in rebate offers? Have your children ever seen you save up for large purchases? Or do you simply see an item and whip out the plastic? If you often do that, think about the message you send about immediate gratification.

When you make large purchases do you research brands and features? Do you comparison shop to underscore the seriousness of the purchase? Do you report to the family on your findings? Or do you see an item in an ad, jump in the car, and go buy it? Being financially “able” to purchase immediately runs counter to good modeling because, as young adults, your children won't have the resources you may have now.

GROCERY CHALLENGE!

TAKE THE

Think of it like a **REALITY TV SHOW.**

Here's how it works.

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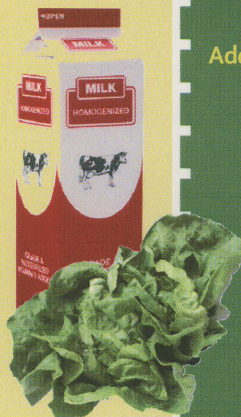
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THE OBJECT
of the game

Know the basic amount.

Add a few non-essentials.

Count up the savings.

Modeling good shopping behavior takes a serious parental commitment. If you go to the mall every time a big sale is announced, your behavior telegraphs that shopping is entertainment—it's what you do for fun. That's the wrong message, especially for young people.

What should the message be? Purchasing is decision making that involves weighing several factors: your need for the item, its price, its purpose, as well as the importance of quality or the need to economize.

Serious Business

Modeling is essential if we are to raise children whose adult lives are not going to be enslaved by consumer debt. If you think "enslaved" is harsh or overly dramatic, consider this example provided by Joshua Kennon, an author on the Web site www.about.com.

Think about the monthly expenses of a young adult of moderate lifestyle starting out in the world: a cell phone bill (\$50), a car payment (\$275), insurance (\$100), and rent (\$500). These very basic expenses total \$925—\$11,100 annually for a phone, a roof, and a car. Now put these few expenses within the context of a few starting salaries. According to National Association of Colleges and

Employers surveys in 2005, entry-level journalists earn \$30,000, accountants \$44,000, and chemical engineers \$54,000. Respectively, \$11,000 amounts to 36%, 25%, or 20% of these salaries. Food, clothing, gas, and entertainment have not even entered the picture. Kennon asserts that spending decisions in these everyday areas—often on trivial items—determine the financial success of young adults.

True, your child might hunt for the best bargain when planning a \$500 computer purchase. However in a two-week period, he or she might spend \$50 on dinner out, \$5 at the gas station for a soda and a newspaper, \$18 at the movies, \$75 on athletic shoes, \$30 on video rentals, \$85 for tickets to a concert, and \$9 for a latte and biscotti. None is an outrageous expense, but together they become significant: \$272 in just two weeks. Kennon calls this "spending your millions one dollar at a time." It's easy for young people (and the rest of us) to unwittingly dribble away savings on trifles. Alternatively, Kennon says, by investing \$3 a day, a young adult can be a millionaire by retirement.

Young adults without an awareness of working within financial limits can quickly amass debt trying to support a lifestyle akin to the one their parents provided for them. And what about setting aside money to begin an investment

portfolio, save for a home, or go on to school? These often get pushed aside in favor of paying ever growing balances, the result of easy credit. According to Kennon, debt is the financial equivalent of handcuffs. Consumer debt and trivial purchases become very compelling reasons to teach your kids how spending is supposed to work.

Where Do You Start?

Don't lecture in the abstract. Talk on the scene, using real-life settings as classrooms—and start early, well in advance of the peer-pressured teen years, if possible. Consider the humble grocery store. Children of all ages can relate to this venue. Its mundane aisles are rife with opportunities to investigate the many factors children should weigh in purchase decisions.

It's important to take your time selecting products in the grocery-store classroom. You may know why you buy certain brands and sizes, but you need to build a case for these tried-and-true-purchases by putting them through their shopping paces with your children. Reexamining these purchases might surprise you, inviting you to change some old buying habits in light of new information. Talk through purchases with young shoppers and help them weigh all factors that go into a purchase decision:

Together, read labels to check ingredients. Are they natural or synthetic? Ingredients must be listed according to their amounts. If the first ingredient listed in spaghetti sauce is water and not tomatoes, you've learned something about the quality of the sauce. Reading labels and noting ingredients helps you talk to young shoppers about value in relation to price.

Consider the place of quality. Factor in the use of the product. If the spaghetti sauce will top homemade noodles to celebrate a birthday, then you may be searching for a gourmet sauce. If you're hosting a carbo-cram for the cross-country team, the need for quantity may overtake the need for quality. A good value-for-the-price sauce may do. The importance of value and quality defines itself within the context of purpose.

Do the math. How many sheets are in this box of facial tissues? Calculate the price per sheet to compare brands and then weigh the quality issues. Sore noses may need softer, costlier tissues with aloe. Likewise, knowing the price per ounce of peanut butter will also help you decide whether to buy two small jars or one large jar. The large size should offer a savings, but do the math, because this is not always true.

Investigate the differences between store brands and name brands. Sometimes store brands are as good, or better, than their higher-priced counterparts. Other times,

store brands lack quality. Low-cost paper towels that don't absorb waste your money. Ask the family to research products by testing them at home. Blind tests are best. They're a fun extension of the value lesson that helps kids learn about getting their money's worth.

Emphasize planning. Make out a list before you enter the store to teach children to focus on needs. Simply walking up and down aisles and throwing items into the basket encourages impulse purchasing and illustrates that you select items without much thought. Both habits drive up the numbers at the bottom of the cash register receipt.

Set limits. Young people have to learn that money is limited. Estimate how much you should spend on groceries, and find ways to stay within that amount. Sometimes it takes tough decisions or making trade-offs. To turn the shopping excursion into a game, take the "Grocery Challenge" on page 30. For more tips for parents, visit www.themint.org.

Expand the Lesson

Learning to make choices about groceries based on a mix of factors gives young people practice in decision making that will eventually help them in the mall, the electronics store, and throughout life. However, these distinctions, so easily understood when shopping for soup, can begin to blur when young people are choosing clothes, games, and

Modeling is essential if we are to raise children whose adult lives **are not going to be enslaved by consumer debt.**

other forms of entertainment in the tween and teen years.

Start early, and you'll lay the groundwork for difficult decisions later on. While your kids are still young, extend the grocery-store lesson to the mall. Let children see you shop for yourself and for them, and stay focused on fulfilling real needs. If you always buy a designer label, perhaps you should rethink that habit. Instead, judge garments on fabric and craftsmanship, and teach your child how to evaluate such qualities. When economy is important, compare features and price. Weigh the factors and explain about trade-offs you might have to make when you buy.

Working with children—and aligning your actions with your words—brings the lesson home. According to James Roberts, the monkey-see, monkey-do approach is the best way to teach children to travel safely through the jungle of consumerism, despite the chatter, the screeching, and the danger in the trees. ■

Jude Neuman is managing editor of Creative Living.

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Staff photo — Robyn Kenagy

Sarah Milliren, 12, of Tulsa, Okla., saddles her horse before working him out Wednesday afternoon at the Heart O' Texas Fairgrounds. Sarah will compete in the Blue Ribbon Hunter Jumper Show starting today. The event runs through June 25.

See LACY, Page 3C

6/15/2006 - Waco Tribune Herald

BU prof to warn of spending woes on ABC

By Mike Copeland
Tribune-Herald business editor

Americans crave instant gratification and are spending money so freely that many face rocky retirements, says Baylor University professor James Roberts.

Roberts, 45, talks about the di-

lemma in a segment scheduled to run today on ABC's "World News Tonight," which begins at 5:30 p.m. on KXXV-TV, Channel 25.

This is Roberts' first time to appear on national TV, though he is considered such an authority on buying habits and consumer spending that he has been quoted in *The*

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with all the bright lights. They even powdered my nose," said Roberts, laughing.

ABC publicist Natalie Raabe said Roberts' interview appears in the first of a two-day series on why Americans spend so much and save

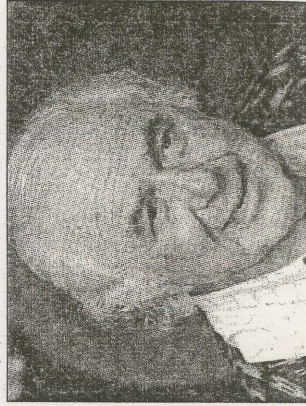
See BAYLOR, Page 3C

Living in a time-poor, money-hungry America

By Tim Woods

Tribune-Herald staff writer

Renowned philosopher and author Jacob Needleman spoke to



Q&A WITH PHILOSOPHER & AUTHOR
JACOB NEEDLEMAN

Q: Your book *The American Soul* looks at the meaning of America and the beliefs and values that have shaped our culture. Can you explain some of these?

A: I think we have to reinterpret the meaning of America. We tend to interpret the ideals of America such as freedom, independence (and) democracy as being

clear all along that they opposed Lacy getting probation. But since he has fathered at least 13 children by seven different women, prosecutors agreed to the vasectomy provision to give him an incentive to have the procedure done, said McLennan County Assistant District Attorney Mark Parker.

Under the agreement, Lacy would have been allowed to ask 54th State District Judge George Allen for deferred adjudicated probation if he had the procedure. With such a sentence, not only would he have avoided jail time but he also would have escaped a final finding of guilt as long as he complied with the probation terms.

Lacy's lawyer, Abel Reyna, said his client made attempts to get a vasectomy before the hearing, but the appointment or appointments had been rescheduled. In fact, Reyna said, Lacy was scheduled to go for an appointment Wednesday afternoon.



Lacy



Roberts

dead.

"Luis Jimenez's loss to the United States, to New Mexico, to the Chicano community is great," friend David Hall told Albuquerque television station KRQE. "He was an icon, he was a very famous and well-respected artist. ... We will dearly miss him."

Jimenez, 65, was known for his large and colorful fiberglass sculptures that depicted fiesta dancers, a mourning Aztec warrior, steelworkers and illegal immigrants. His work often started arguments and spurred emotions.

"It is not my job to censor myself," Jimenez once said. "An artist's job is to constantly test the boundaries."

BAYLOR

From Page 1C

so little.

The U.S. Department of Commerce recently reported that Americans spent more than they earned in 2005, recording a negative savings rate of one-half of 1 percent.

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and health care as baby boomers reach retirement," says Roberts, who is an associate professor of marketing at Baylor. "If boomers are not exhibiting good spending habits, imagine the impact on their children. We want it here and we want it now. We can't wait 60 seconds for a hamburger, it's got to be 30 seconds."

Roberts said America has become an impatient society, one unable to harness its demand for instant gratification. The result, he said, is compulsive buying, credit card abuse and

a lack of self-discipline that manifests itself in other areas.

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Cynthia Jackson, who markets Baylor University's business school, said she helped sell ABC on the idea of featuring Roberts in a segment on spending.

"I visited their Web site and I saw

Silver Star, one of the highest military distinctions for distinguished service, O'Bric said.

"He put his life in jeopardy constantly over those 13 months," O'Bric said. "He was providing religious services eight times a day, seven days per week for 13 months."

Moody served another three tours in South Vietnam during the war. He retired with the rank of commander in the chaplain corps after serving 26 years, O'Bric said. Moody's time in Vietnam left

Good Soldiers, his son said.

Believing the public should be aware of more positive stories about service members, Moody started the Good Soldier Foundation in 1985, O'Bric said. The foundation has awarded community leadership honors through 56 Spirit of America medals to active-duty servicemen and veterans in Central Texas and 463 Spirit of America awards to high school students in more than 20 years.

Moody also created VFW Post 2034 while serving 10 years as the

up a foundation for soldiers and families affected by Agent Orange.

"He had big-faith dreams all ways," Ramsdell said. "Every person mattered to him. ... The way God measures, he was a great man."

O'Bric said veterans measured Moody in the same way.

"In simple language, he was one of the good guys," O'Bric said. "And to the veterans, that means a lot."

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something that said, 'Can't Stop Spending? Tell Us Your Story,'" Jackson said. Instead, she told them Roberts' story and what she felt he could contribute to such a piece.

The two sides got together, and Roberts found himself being interviewed. ABC even shot footage of Roberts walking the campus and looking busy in his office.

The segment, Jackson said, should give the school great exposure.

mcpeland@wacotrib.com
757-5736

Obituaries

Jerry Jansing

August 8, 1926 - June 14, 2006

Jerry Jansing, 79, of Waco passed away on Wednesday, June 14, 2006, at a local hospital. Mass of Christian Burial will be celebrated at 10 a.m. Saturday, at St. Louis Catholic Church. Burial will follow at the Oakwood Cemetery.

Rosary will be at 6 p.m. Friday, followed by visitation at OakCrest Funeral Home, 4520 Bosque Blvd. A memorial guestbook is on www.oakcrestwaco.com.



Samuel Jackson "Jack" Parks

October 3, 1920 - June 14, 2006

Jack Parks, 85, of Bellmead, passed away Wednesday, June 14, 2006, in Fort Worth. Graveside services will be 10 a.m. Saturday, June 17, at Rosemount Cemetery with the Rev. Lester Adams officiating. Visitation will be from 6 to 8 p.m. Friday, June 16, at Bellmead Funeral Home.

Jack was born Oct. 3, 1920, to Andrew Jackson and Maggie (Scott) Parks. He was employed at Clifton Manufacturing and Cen-Tex Manufacturing, was a member of Concord Baptist Church and a past member of Waco Longhorn Club.

He is survived by his wife, Chris Parks of Bellmead; daughters, Pam Parks of Bryan and Denise Humphries of Kopperl; sons, Sammy Parks and Bill Parks, both of Bryan and William Howell of

Pamela Ho

Pamela Jane Hunt Holder, 57, passed 2006. She was an office manager for 15 years and had resided most of her life in

Survivors include her son, John daughter, Jennifer Anne Jefferson of Waco of Corpus Christi; her brothers, Eddy H Hunt of Andolousa, Ala. She was also t grandchildren, Gavin and Caitlyn.

Memorial Services will be held at a

Trevino Funeral Home, Corpus Chris



Can Happiness be Purchased at the Mall? '

In a culture that tells us happiness can be purchased at the mall or on the Internet, it isn't surprising that many Americans have a love-hate relationship with money and material possessions. In pursuing the "American dream," many of us are caught up in a never ending cycle of spending and disappointment as we find little or fleeting satisfaction with each additional purchase. However, with each additional purchase come mounting bills, stress, and anxiety. The use of credit cards in pursuit of the "good life" accelerates this downward spiral into unhappiness and debt. The relationship between shopping, credit cards and quality of life is a hot research topic with interesting results. James A. Roberts, associate professor of Marketing, is interested in how consumers use credit cards and how this use affects their shopping behavior.

"How we relate to material possessions really does affect how we relate to our fellow human beings," Roberts claims.

Roberts' research supports the notion that when we use credit cards we spend more than when we use cash,

checks, or debit cards. In some instances we spend up to 50 percent more when we use credit cards. Robert's believes an important question to ask is why consumers spend more when they use credit cards. A potential answer may lie in the delayed impact on one's wealth and lack of rehearsal when using credit cards.

When we use cash, checks, or debit cards, the money is immediately no longer available in our pockets or accounts. With credit cards the impact is not felt for up to a month and, unlike a check, we don't have to write down the total spent when using credit cards. All of this leads to the tendency to over estimate the amount of money available to spend when using credit cards. In turn, this over estimate of available wealth leads to more spending. Roberts has found a strong relationship between credit card misuse and compulsive buying. And, compulsive buying is associated with a whole host of problems including arguing with friends and family over money, mounting credit card debt, personal bankruptcies, and the stress and anxiety associated with money worries.

A preoccupation with material possessions crowds out more fulfilling pursuits such as family, friends, and participation in your community. All of these activities are more intrinsically satisfying and lead to happier people. However, these types of pursuits are clearly at odds with the current consumer culture.

Roberts blames our current preoccupation with material possessions, wealth, and status on two factors: (1) a culture that tells us that happiness can be purchased, and (2) feelings of low self-esteem and personal inadequacies. And, Madison Avenue is quick to exploit both in helping Americans achieve the "good life."

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Kathy Fredrickson column: Now is the time for marketers to think less material, more kindness

Advertisement

December 11, 2006

Something magical happens during the month of December.

We become a little kinder to each other, even a little happier with our lives as we know it. But are we really happy, or just happy with an illusion of happiness?

There has been a significant amount of scholarly research on the subject of happiness, but not enough of has been incorporated with the research done by marketers, who have also been studying the subject. You don't read these columns for detailed findings on research, so I will give you a brief summary and resources for you to find more information.

In 2002, Daniel Kahneman, an economics professor from Princeton University, won the Nobel Peace prize for his research on objective happiness and subjective well-being, which advocates a shift in focus from "aspects of life that are traded in the marketplace to desirable goods such as love."

You can review many of his papers at <http://ideas.repec.org/e/pka60.html>.

Target, Citibank and Starbucks are mega companies are generally considered to be "happy brands" that connect with customers on an emotional level. Other brands unsuccessfully deliver this connection. Or, the perception among consumers is they exploit the connection and turn intrinsic rewards like happiness into opportunities to sell product and services.

What you get in response to marketers misaligned efforts are calcified audiences who do an about face to anything that resembles consumerism.

There is an anti-consumerism trend taking place in our country, and a very small voice is found with a group called the Compact in northern California.

Tim Manners of www.reveries.com reported on a group called the Compact in his May 2006 Fast Company column. This group finds happiness through simplicity and does not buy anything new except food, health and safety items and underwear.

How many New North residents could live the Compact philosophy?

Currently, the Compact is in the minority when it comes to living their version of a simple and happy life. The majority of main-stream Americans, though, feels consumerism at its current state is an issue.

Manner's article also cites a survey by sociologist Juliet Schor of Boston College. Her findings conclude "81 percent of Americans say the country is too focused on shopping and spending, and 88 percent think it is too materialistic."

Some scholars, including James Roberts, a Baylor University marketing professor, believe happiness is adversely affected by consumerism and "the more materialistic you are the less happy you are."

Does all this happiness and simple life talk go against an American capitalist democracy, where ever-increasing

consumption drives economic growth?

What can be done when marketers are paid to advocate happiness comes from purchasing from their brand?

Today, there is no known panacea for this issue. Could companies buy advertising time to sincerely wish people a happy holiday?

Or maybe we just start from scratch. Go back to our roots.

After all, it was Benjamin Franklin who said, "The Constitution only gives people the right to pursue happiness. You have to catch it yourself."

Happy holidays to you.

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Baylor professor to appear on ABC news as part of debt series

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Thursday, June 15, 2006

By Mike Copeland

Tribune-Herald business editor

Americans crave instant gratification and are spending money so freely that many face rocky retirements, says Baylor University professor James Roberts.

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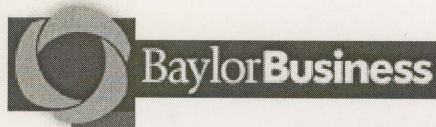
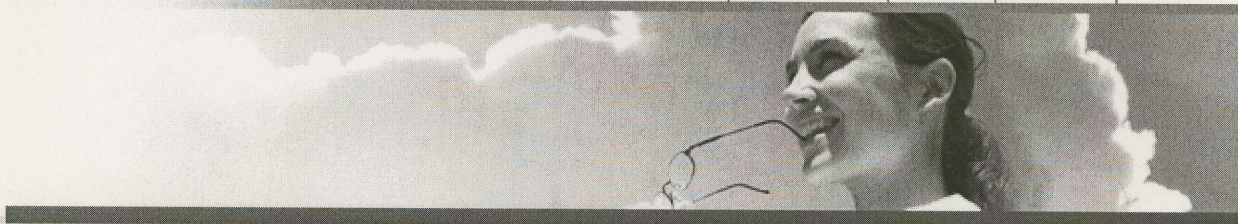
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Public Enemy No.1 for College Students: Credit Cards

July 21, 2006

"Did you know that many college administrators and other officials feel that credit card debt is a bigger problem on college campuses than sex, drugs, and Rock & Roll? Students who carry large credit card bills earn lower grades, work more (the two are apparently related), are more depressed, and are more likely to drop out," says James A. Roberts, Associate Professor of Marketing and W.A. Mays Professor of Entrepreneurship at Baylor University's Hankamer School of Business. "And, the problems don't stop there. College graduates with bad debt on their records may find it more difficult to find a job (yes, employers look at these things), get a home loan or go to graduate school. Additionally, they also are less likely to take lower paying jobs (teachers, non-profits) because of the need to pay off their debt. Parents, be sure to take the steps necessary to be sure that little Johnny or Sally is prepared to pass Credit Card Use 101 when he enters the school of hard knocks."

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Web-posted Sunday, July 23, 2006

When debt gets out of hand

By Marty Primeau
marty.primeau@amarillo.com

Jenita Turner thought she would never forget the humiliation of declaring bankruptcy.

Or the stress of owing more money than she and her husband earned.

But 10 years after filing Chapter 7, the Turners reverted to their free-spending habits.

"Christmas comes along. A hospital bill. You don't stop to think how it's all adding up," she said.

By 2001, the middle-aged Amarillo couple was barely making the minimum payments on their credit cards.

"We had to do something drastic," Turner said. "We cut up our cards and cut way back on spending."

They were lucky, said Cathy Jacobson, manager of the Amarillo Consumer Credit Counseling Service.

"Half the people who walk in here are too far gone for us to help," she said.

Recent statistics released by the Federal Reserve suggest that more Americans are turning to credit cards as rising interest rates and higher gasoline prices squeeze their budgets.

The Fed reported that revolving credit jumped by \$6.7 billion in May, the largest spike since October 2004.

"Credit card debt is massive," Jacobson said. "It's horrible. Even two years ago it wasn't this bad."

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michael.lemmons@amarillo.com

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Her nonprofit office provides pre-bankruptcy counseling, which is now required before consumers can file. "The tougher bankruptcy law that went into effect in October 2005 was supposed to deter people from overspending," she said. "But we stay pretty booked."

Carrying debt

While the majority of American households successfully manage their credit cards, 45 percent carry debt, said Anne Macy, associate professor of finance at West Texas A&M University.

"The statistics don't tell us the whole story because they don't pair an individual's income with credit-card debt," she said.

"For some people, \$5,000 can be overwhelming if that's more than they can handle."

The average person declaring bankruptcy 25 years ago listed credit cards as 20 percent of their debt, said Jim Roberts, a professor at Baylor University.

"Now credit-card debt is 80 to 90 percent of what they're declaring - and a large part of that debt still is discretionary spending."

Roberts said credit cards make overspending too easy.

"It's the delayed impact on wealth that allows people to overestimate how much money they really have to spend," he said. "When you count out cash or write a check, you're less willing to buy."

And credit is easy to obtain, experts say. Credit card companies send out solicitations and lucrative offers on a daily basis.

"With the middle- and upper-income brackets saturated, credit card companies are looking for the less credit worthy, including young people with little self-restraint and people on the economic edge," Roberts said.

'That's when they panic'

Credit card debt has become a huge problem on college campuses. Baylor's research shows that students who carry large credit-card balances are more depressed, earn lower grades and are more likely to drop out.

At the other end of the age spectrum, credit counselors and bankruptcy lawyers say they are seeing more senior citizens with debt problems.

"It's a sad thing," Jacobson said.

"They take out a home-equity loan to pay off credit cards or medical bills. But they continue to use their credit cards and pretty soon they're back in the same place. Plus they now have a mortgage payment they aren't able to pay so they risk losing their homes."

Macy said medical expenses also are a major factor for seniors and baby boomers.

She cited a Harvard University study that connected the rising credit card debt and increase in bankruptcies to the crisis in health care for the average American household.

Jacobson said most people who come to her for counseling don't realize how serious their debt problem has become.

"We ask them bring in all their bills and we do an overall budget of what they owe compared to what's coming in," she said.

"It's always a shocker. The average credit card balance is \$7,000, and if they have five cards with that amount, they owe \$35,000. That's when they panic."

Watching every nickel

She gives clients two months worth of budget sheets so they can record every dime they spend.

"If they don't have enough money to pay their creditors, that's when we start cutting," Jacobson said. "We discuss eliminating internet, cable and cell phones. And eating out often is a huge part of a person's budget."

The Turners, who haven't had a vacation in several years, are just months away from being debt free.

"It's been a long road," Jenita Turner said. "Now we can aim for retirement."

Too Much Debt?

Answering yes to some of signs 1-6 suggests a person may be able to stop the downward spiral by changing behavior.

Answering yes to some of signs 7-15 indicates a person has a problem and needs to seek help immediately.

Warning Signs of Debt Problems

1. You don't have any savings.
2. You make minimum payments on your credit cards.
3. You use credit cards for things you used to buy with cash, such as groceries.
4. You use increasing amounts of your total income to pay off debts.
5. You have more than two or three major credit cards.
6. After you pay your credit card bill, you increase your balance by the same amount (or more) the following month.
7. You're at or near your credit limit on your credit cards.
8. You count on the float in order to pay your bills, writing a check hoping that you'll be able to cover it by the time it clears your bank.
9. You're unsure of the total amount you owe on all your debts.
10. You take out cash advances on your credit card to pay other bills.
11. You've tried to make a purchase with your credit card and been declined.
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13. You bounce checks.
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15. You lie to your spouse or other family member about your spending or hide credit card

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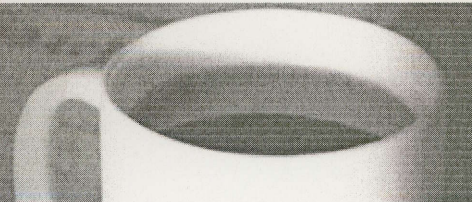
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Roberts, James

From: Jackson, Cynthia J.
Sent: Monday, January 08, 2007 5:42 PM
To: Roberts, James
Subject: FW: Daily News Clips, January 8, 2007

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January 8, 2007

National**Work, government business take back seat to Ohio State game**

AP/NCAA.com, Jan 8, 2007 (article on "unofficial" holidays for major sports events quotes Dr. Kirk Wakefield, chair and professor of marketing at Baylor) -- Monday has become an unofficial holiday throughout Ohio, with governments moving meetings, high schools rescheduling basketball games and workers taking vacation days or testing flex time policies to avoid missing the national title match between No. 1 Ohio State and No. 2 Florida.

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Fresh Ways to Stress Less

Health Magazine, Jan. 8, 2007 (Dr. Jim Roberts, a Baylor marketing professor and expert on credit and consumer spending, is quoted in the "stress buster" section) -- I have close, meaningful relationships with espresso brownies, cold beer, and reruns of The West Wing. Until recently, it hadn't occurred to me that these paramours are, in fact, three of the major players in my stress-management strategy.

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Casper engineer to head schools commission

AP/Casper Star Tribune, Jan. 8, 2007 (article mentions Ken Daraie is a 1979 Baylor graduate in engineering) -- Ken Daraie, the treasurer of the board of trustees for Natrona County School District No. 1, was chosen Friday as the next director of the state School Facilities Commission.

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Quakes announce coaching staff

Futurehalos.com, Jan. 8, 2007 (article mentions former Baylor baseball pitcher Ken Patterson, who will assume duties as the pitching coach for a Los Angeles Angels farm club) -- Returning to the helm



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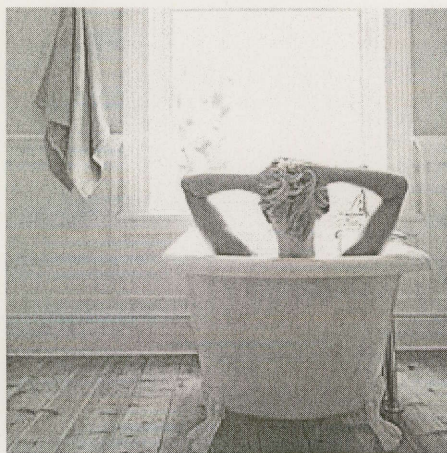
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 Health, January 2007

Fresh Ways to Stress Less

by Jane Meredith Adams

Managing your stress in some unhealthy ways? We've got new stress busters that really work.

I have close, meaningful relationships with espresso brownies, cold beer, and reruns

of *The West Wing*. Until recently, it hadn't occurred to me that these paramours are, in fact, three of the major players in my stress-management strategy. Hey, I wasn't even aware I *had* a stress-management strategy. And this, according to the American Psychological Association (APA), is exactly the problem.

"We do things to manage stress all the time," says Russ Newman, PhD, APA executive director for professional practice. He's not talking about those folks who eat fruits and veggies, exercise regularly, and log 8 hours of sleep nightly. No. He's talking about the 45 percent of Americans who, according to an APA survey, deal with stress by retiring to the couch with a glass of wine, a sack of chips, and a pack of ciggies.

Newman would like us to snap out of it. Stress is leaving us exhausted, tearful, and nervous. It also makes us more likely to struggle with high blood pressure, depression, anxiety, and overeating.

So what to do? We've got a slew of strategies that'll help you get your stress in check without doing you in.

Old stress buster: After a harried day at work, you come home and start in on the French bread until you are in a carb-induced coma. "People tend to go after carbohydrate-rich food because it kicks up the neurotransmitter serotonin, which has a relaxing effect on the body," says Lisa Dorfman, RD, a spokeswoman for the American Dietetic Association and author of *The Anti-Stress Diet*.

New solutions: Instead of stuffing yourself with that loaf of bread, take a

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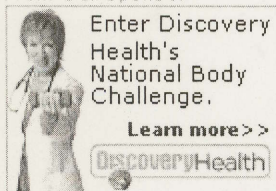
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hot bath or shower to relax your muscles and mind. Or lie down and breathe quietly. If you do decide to eat, make that decision consciously. Ask yourself: What are the consequences? The benefits? After answering these questions, "eight out of 10 times you'll skip the Oreos," says University of Alabama psychology professor Beverly Thorn, PhD.

Old stress buster: After a fight with your husband, you turn on the tube and zone out. That relaxes you, all right. "It puts you in a stupor," says Robert Kesten, executive director of the Center for Screen-Time Awareness, a Washington, D.C., non-profit. That TV trance is caused in part by your falling metabolism, Kesten says, citing studies that find watching television lowers your metabolism more than sleeping does.

New solutions: To release the emotional stress of a fight, talk to a friend, write in a journal, take a brisk walk, or get some other kind of exercise. If a mental vacation is what you're after, pick up a book to escape. Once you've regrouped, *then* talk to your husband.

Old stress buster: You freak out over your shrinking bank balance and (since you're already in debt) decide to go shopping. Compulsive shopping regulates your mood, says James A. Roberts, PhD, a consumer-spending researcher at Baylor University. And when you're focused on shopping, you're avoiding feelings of low self-worth or inadequacy.

New solutions: If you're shopping to make yourself feel better, avoid situations that require you to make buying decisions. Get a different rush: Take a hike, ride your bike, or go for a run to get the adrenaline flowing. A mental-health pro can help you deal with your behavior, too. And a credit counselor or financial advisor can help you get control of your funds.

Old stress buster: Since you've started caring for your elderly mom, you find yourself reaching for the menthols. "Nicotine briefly releases feel-good chemicals in the brain, including beta endorphins and dopamine," says Thomas J. Glynn, PhD, director of cancer science and trends for the American Cancer Society.

New solutions: Taking a brisk walk or running for at least 20 minutes can also trigger the release of those feel-good endorphins. And immersing yourself in meditation, prayer, yoga, deep breathing, and even reading can keep you calm. Instead of trying to puff away your feelings, talk to a friend or a counselor.

Author Jane Meredith Adams finds it very relaxing to go for a long walk and listen to her iPod.

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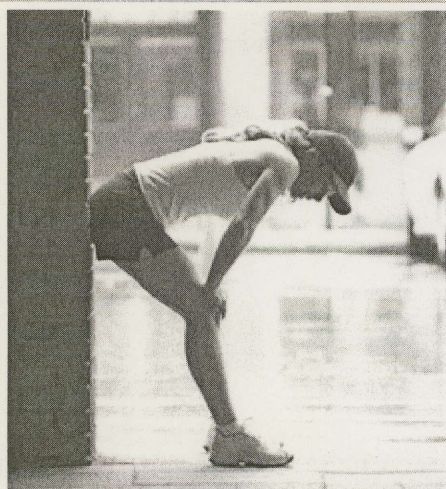
From **Health** mag

Fresh ways to decompress: Stress busters that really

POSTED: 10:17 a.m. EST, February 9, 2007

By Jane Meredith Adams
Health.com

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Taking a brisk walk or running for at least 20 minutes can trigger the release of those feel-good endorphins.

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Author Jane Meredith Adams finds it very relaxing to go for a long walk and iPod.

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A skewed take on LIFE

SAY IT AIN'T SO, Hasbro! The toy manufacturer recently announced that later this year it will launch a new edition of its venerable classic, The Game of Life. This version, called Twists & Turns

(\$35), will replace play money with a Visa-branded card. Players insert their cards into a gizmo, called a LIFEPOD, that keeps track of each player's finances so there's no need for a banker to make change. As Matt Collins, Hasbro's vice-president of marketing, explains, "We knew it was time to reflect the way people choose to pay and be paid—and replacing cash with Visa was an obvious choice."

Not obvious to me. I'm a big proponent of using board games to teach children about money, and the classic game has always been a family favorite. It covers a lot of territory—careers, college, mortgages, insurance, dividends, taxes—and lets kids feel the pleasure of collecting a salary and the pain of paying for college by piling up or depleting their stacks of money. Using a card just doesn't cut it—especially when that card is advertising a company's logo to 9-year-olds, the game's target audience. And—yikes!—Monopoly may be next. Hasbro has already introduced a cashless version of the game in the United Kingdom.

The adults who dream up these things say that they're trying to prepare kids for a cashless society. But they make the mistake of thinking like grown-ups instead of children. Kids see the world in concrete terms, and although the Visa Life card isn't labeled a credit card or a debit card or a prepaid card, the distinction is lost on them. To children, plastic of any kind isn't as real as money they can see and feel. With a cashless society looming in their future, teaching children to manage hard currency is more important than ever.

Pleasure and pain. Regular readers of this column know that I've been up on this soapbox for a long time. But I'm not alone. **James Roberts**, associate professor of marketing at Baylor University, has done extensive research on credit-card

Janet Bodnar, columnist and deputy editor, is author of Raising Money Smart Kids (Kaplan, \$17.95). Read her weekly column online at kiplinger.com/columns/kids.



“The classic board game lets kids feel pleasure and pain by piling up or depleting stacks of money.”

future will take care of itself,” says Lowenstein.


use among adolescents. His conclusion: “When you remove actual money from the exchange, it's easier to spend and more difficult to keep track of your spending.”

Brain-imaging studies done by George Lowenstein, professor of economics and psychology at Carnegie Mellon University, show that the parts of the brain that register pleasure and pain are also involved when people make purchasing decisions. Buying something stimulates a pleasurable response, and paying for it elicits pain. Paying with plastic, says Lowenstein, has the potential to anesthetize the pain. “Swiping a card isn't like giving something up,” he says.

Credit is fine as long as cardholders are mature enough to handle it. But because the brain continues to develop until young people are in their early twenties, 'tweens and teens are “susceptible to the lesson that you can finance a purchase through debt and the



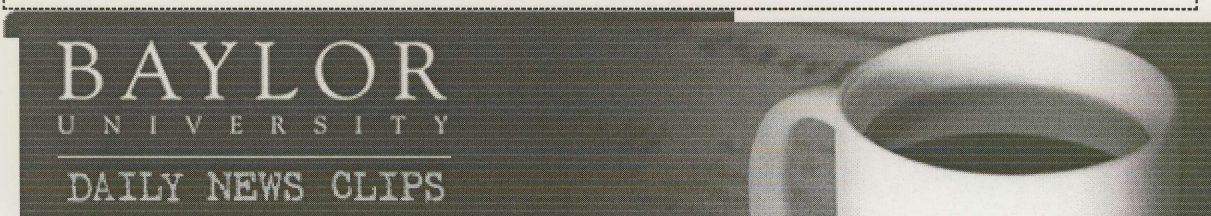
Hard to beat. Look, I'm no Scrooge. I can see how kids could find Twists & Turns to be cool and fun to play. To appeal to parents, the game will include a booklet based on Visa's financial-literacy curriculum (www.practicalmoney.com). Hasbro says it has also enhanced the game by changing the rules: The winner will no longer be the player who accumulates the most money but the one who earns the most "life points"—a combination of wealth and experience. And, says a Hasbro spokesperson, "if you don't manage your finances well, you can't win."

But as a way of teaching financial literacy, classic Life is hard to beat. Fortunately, it's still available—for about half the price of Twists & Turns. Show me the money any day. 

Roberts, James

From: Wakefield, Kirk L.
Sent: Thursday, May 31, 2007 8:33 AM
To: ann mirabito; chris blocker; Cooper, Marjorie; Davis, Roger; Dunn, Mark; Easley, Richard; Fifield, Charles H.; Johnson, Jerry W.; Lehnus, Darryl; Madden, Charles S.; Pullig, Chris P.; Rajaratnam, Daniel; Roberts, James; Tanner, Jeff; Tyus, Lisa; Weeks, William
Subject: FW: Daily News Clips, May 30, 2007

Congrats to Jim & Jeff for making the news!



May 30, 2007

National

Credit Cards Not a Game

Kiplinger.com, May 30, 2007 (article quotes James Roberts, associate professor of marketing at Baylor, who has completed extensive research on credit card use among adolescents) -- Later this year Hasbro will introduce a new version of its classic Game of Life that replaces play money with a Visa-branded card.

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Pennington-Russell set to make history as pastor of large Decatur church

Associated Baptist Press, May 30, 2007 (article about Rev. Julie Pennington-Russell, pastor of Waco's Calvary Baptist Church, who is completing her doctor of ministry degree at Truett Seminary) - - DECATUR, Ga. (ABP) -- A female pastor who broke the "stained-glass ceiling" in Texas Baptist life is expected to move to a historic church near Atlanta, making it by far the largest Southern Baptist church led by a woman.

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He Could No Longer Explain Why He Wasn't Catholic

National Catholic Register, May 29, 2007 -- Until a few weeks ago, Francis Beckwith served as president of the Evangelical Theological Society, an association of 4,300 Protestant theologians. That was until he made the announcement on the Right Reason blog of his return to the Catholic faith of his youth.

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Editorial: Francis Beckwith And the Truth

National Catholic Register, May 29, 2007 -- Catholics should celebrate when anyone enters the Church. After all, we have it on good authority that the angels in heaven do. But when a prominent Protestant converts, we might not just feel like celebrating; we might feel like doing a victory dance in the end zone.

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Herbert H. Reynolds, former Baylor University president dies

San Francisco Examiner, May 27, 2007 -- Former Baylor University President Herbert H. Reynolds, who led the world's largest Baptist university for 14 years, died Friday. He was 77.



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Too soon? Game of Life introduces kids to credit cards





BY EILEEN AMBROSE | The Baltimore Sun

October 21, 2007

Paper or plastic? That question is at the center of the controversy over Hasbro's recently updated The Game of Life: Twists & Turns edition.

For this update, Hasbro partnered with Visa and replaced cash with a Visa-branded credit card. Hasbro says plastic reflects how we make purchases today.

But critics see this as marketing run amok. They worry about introducing children as young as 9 to the world of plastic before they're ready to understand credit. Card issuers now throw cards at college students without jobs, and critics see the Game of Life's credit card as a way for the industry to reach kids even younger.

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"A bad idea," says Robert Manning, director of the Center for Consumer Financial Services at Rochester Institute of Technology. He says consumerism has crept into children's games in recent decades. We've gone from Monopoly, where players invest in property to amass wealth, to Hasbro's Mall Madness, where the player "who buys the most stuff wins," Manning says.

Milton Bradley created the game, then called The Checkered Game of Life, in 1860. That game reflected the grim times of the Civil War era. Players worked their way from infancy to old age, taking good patches in life along with the bad: poverty, idleness and disgrace.

Lessons in finances

A century later, the game was lightened up. Players move through life's experiences from college,

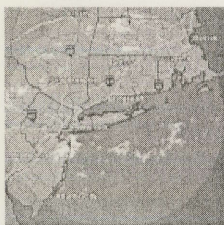
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during a midlife crisis. The player with the most money at retirement wins.

NEW NEWSDAY I

Some parents used the game as a jumping-off point to talk to kids about finances.

Janet Bodnar, author of "Raising Smart Money Kids," says the Game of Life has been her favorite money game for children, even more than Monopoly.

"I played this with my kids. They hated to part with cash. They got the point," she says.

So Bodnar was dismayed earlier this year to hear of Hasbro's plan to replace cash with plastic. "Now you don't even need a banker to keep track of the money," she says.

With the new version, players insert Visa cards into a gadget where dollars and points are electronically added and subtracted. Hasbro also has introduced a Monopoly electronic banking edition that uses a debit card instead of cash.

"I'm all for credit. I just think kids aren't mature enough to handle it," Bodnar says.

'Magic money'

Kids see adults hand a plastic card to someone and get what they want, says James Roberts, a marketing professor at Baylor University in Waco, Texas. But they don't see that you have to earn the money you spend or that those bills come home to roost.

"Kids don't get the connection, and it's not just kids," Roberts says. Studies show we spend more, whether for food or college textbooks, if we use credit cards instead of cash, he says.

Handing cash to a clerk makes us immediately aware of how much we are spending and what we have left. A credit card pushes the day of reckoning into the future so we tend to spend more. Now that consumers no longer have to sign for card purchases of less than \$25, they are even less likely to be aware of their spending, Roberts says.

Hasbro spokeswoman Pat Riso says the new Game of Life edition recognizes that life is not just about accumulating the most cash. The goal here is to rack up points by earning money and undertaking certain life experiences, such as going to college, getting married, and buying a house or car. The game allows children to test-drive life choices, she says.

"You can't win the game unless you manage your finances properly," Riso says.

Keeping contemporary

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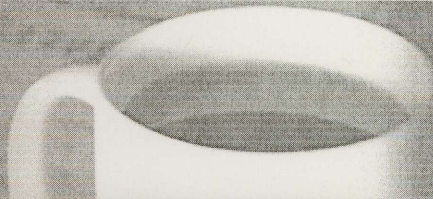
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Roberts, James

From: Jackson, Cynthia J.
Sent: Tuesday, October 23, 2007 5:36 PM
To: Roberts, James
Subject: FW: Daily News Clips, October 23, 2007

From: dailynews@baylor.edu [mailto:dailynews@baylor.edu]
Sent: Tuesday, October 23, 2007 5:30 PM
To: Jackson, Cynthia J.
Subject: Daily News Clips, October 23, 2007

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October 23, 2007

National

Top of the Class

Entrepreneur Magazine, November 2007 (article about the top 50 university entrepreneurship programs highlights Baylor's program centering on social entrepreneurship and quotes Dr. Kendall Artz, chair of management and entrepreneurship at Baylor's Hankamer School of Business) -- So you've decided to pursue an education in entrepreneurship--one of today's hottest fields of study. But settling on where to spend the next few years toiling in lecture halls and seminars isn't a decision to be taken lightly--especially with so many dynamic and varied programs available.

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What teens need to know about credit

Kiplinger.com, Oct. 23, 2007 (Janet Bodnar's Money Smart Kids column focuses on teaching young people, especially college students, about credit and cites credit usage research by Dr. James Roberts, professor of marketing at Baylor) -- When it comes to teaching young people about credit, there's no shortage of ideas on what to tell them.

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Hansen settles in at new Art Center post

Los Alamos Monitor, Oct. 23, 2007 (article mentions Christel Hanson is a Baylor graduate) -- Christel Hanson grew up in Los Alamos and left the area for college. However, she couldn't stay away for long. Hanson is back as the new communications coordinator for the Art Center at Fuller Lodge.

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Dunn Helping to Turn Baylor Bears Around

Kitsap Sun, Oct. 23, 2007 (feature article on Kasey Dunn, assistant head football coach at Baylor) -- Kasey Dunn tends to make a good first impression. The former North Kitsap High three-sport star is handsome, personable and articulate, and he has enjoyed considerable success in college football as a player and coach.

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North American Insurance Leaders to Name Mark Haushill Chief Executive Officer

CNN Money, Oct. 22, 2007 (article mentions Mark Haushill is a 1984 Baylor graduate with a BBA in accounting) -- North American Insurance Leaders, Inc., a special purpose acquisition corporation, announced today that it will name Mark W. Haushill as its Chief Executive Officer and a member of its Board of Directors effective upon the closing of its pending acquisition of the Deep South Companies ("Deep South").

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Andrews has answer for 'Fins score

Boston Herald, Oct. 22, 2007 -- On just the second kickoff return of his career, Willie Andrews took it to the house. Not bad for the unknown second-year player from Baylor University.

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Too soon? Game of Life introduces kids to credit cards

Newsday, Oct. 21, 2007 (NY *Newsday* picks up a recent *Baltimore Sun* article that quotes Dr. James Roberts, professor of marketing at Baylor, on popular board games scrapping cash for credit cards) -- Paper or plastic? That question is at the center of the controversy over Hasbro's recently updated The Game of Life: Twists & Turns edition.

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New game plan: Valley churches mix religion, sports

The San Jose Mercury News, Oct. 21, 2007 (article on churches mixing God and sports as an evangelical tool quotes Dr. Dale Connally, director of recreation and leisure services at Baylor) -- Dressed in shorts and a jersey, Michael Allen showed his players how to dribble, block, shoot. The boys scurried across Calvary Church's wide gym floors, mimicking the former professional basketball player's every move. He high-fived his approval.

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State

SMU still waits to seal the deal on Bush library; School says negotiation process, not lawsuit over land, behind delay

The Dallas Morning News, October 22, 2007 -- The waiting game for the Bush library to be officially awarded to SMU has turned into something of a punch line for school President Gerald Turner.

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Local

Wesley Null, guest column: Counterproductive talk of school-reform utopia

The Waco Tribune-Herald, October 21, 2007 (guest column by Dr. Wes Null, associate professor of curriculum in the School of Education and the Honors College at Baylor, about universities joining with K-12 schools for the long term) -- For more than a century, Americans have been in search of the great "quick fix" to "cure the problems" of public education.

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Talk of the Neighborhood; Applause

The Waco Tribune-Herald, Oct. 21, 2007 -- Russell and Betty Pilcher of Highlands Ranch, Colo., were honored as Baylor University's Parents of the Year for 2007 during a halftime ceremony at the Baylor-Colorado football game.

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Compiled by the Baylor University Office of Media Communications, the Baylor Daily News is a collection of links to representative national, state and local news stories that refer to Baylor, its faculty, staff and students. For more information, contact dailynews@baylor.edu or Lori Fogleman, Director of Media Communications, at (254) 710-6275.

Baylor Business Review
Spring 2007

Sale

Are You in (SELF) Control?

Sale

James A. Roberts,

associate professor of Marketing and W.A. Mays Professor of Entrepreneurship, has written a new book, *Guilty Pleasures and Grim Necessities: The Science and Practice of Self-Control*, which focuses exclusively on issues related to self-control in the female population. Roberts hopes to guide his audience around temptations and avoid the roadblocks that have blocked their path to happier and more productive lives.

Roberts is both a well-known author and marketing consultant. He has had over 70 articles published on marketing related subjects with a primary focus over the last ten years on the psychology of consumer behavior. Current research efforts focus on the topic of consumer spending and saving including self-control, materialism, credit card misuse and compulsive buying in adolescents, college students, and the general population.

His upcoming book offers a simple three-step process for women seeking to improve their self-control in all areas of their lives including eating, exercising, parenting, spending money (shopping) and relationships. To test your own self-control and get a sneak-peek of Roberts' book, go online to:

www.baylor.edu/bbr



RFID Symposium: Asset Tracking, Cashless Payment, Homeland Security and More (Video)

Sessions at the RFID Symposium addressed the massive interest in RFID, which is changing the landscape of integrated supply chains. The use of RFID ranges from asset tracking to cashless payment to homeland security, and more.

<http://www.baylor.edu/business/index.php?id=51065>

IN THE NEWS → Four Articles which cite my work
(2007)

The Right Places to Learn Entrepreneurship

The New York Times article about university entrepreneurship programs lists Baylor as one of the best places to learn family business -- Nearly 3,000 colleges offer classes in entrepreneurship, up tenfold in the last 20 years, according to the Kauffman Foundation, which is devoted to promoting "a society of economically independent individuals."

http://www.nytimes.com/2007/10/30/business/smallbusiness/30toolkit.html?_r=2&ref=business&oref=slogin&oref=slogin

Top of the Class

MSNBC story about Baylor's 23rd place ranking of top programs -- So you've decided to pursue an education in entrepreneurship--one of today's hottest fields of study.

<http://www.msnbc.msn.com/id/21452705/>

Be Careful Managing Required Distributions

The Chicago Tribune financial column by Janet Kidd Stewart about IRA withdrawals quotes Dr. Bill Reichenstein, professor of finance and The Pat and Thomas R. Powers Chair in Investment Management -- The notion of a standard retirement age may be fading, but there's still one age --70 1/2 -- you really can't ignore. At that age, owners of most workplace retirement-savings plans and traditional individual retirement accounts must begin drawing down those accounts and paying taxes.

<http://www.chicagotribune.com/business/yourmoney/chi-ym-journey-1028oct28,0,2435430.story>

Best Time for First Credit Card

Kiplinger.Com Janet Bodnar's Money Smart Kids column about the right time to give credit cards to young people quotes James A. Roberts, marketing professor at Baylor's Hankamer School of Business -- Credit cards can be a good financial tool. But kids can get into trouble if they rush to get one before they're ready for the responsibility.

<http://www.kiplinger.com/columns/drt/archive/2007/dt071017.html>

Too soon? Game of Life Introduces Kids to Credit Cards

Newsday article that quotes Dr. James Roberts, professor of marketing at Baylor, on popular board games scrapping cash for credit cards) -- Paper or plastic? That question is at the center of the controversy over Hasbro's recently updated The Game of Life: Twists & Turns edition.

<http://www.newsday.com/business/yourmoney/ny-kdopenpg5424358oct21,0,1562782.story>

What Teens Need to Know About Credit

Kiplinger.com Janet Bodnar's Money Smart Kids column focuses on teaching young people, especially college students, about credit and cites credit usage research by Dr. James Roberts, professor of marketing at Baylor -- When it comes to teaching young people about credit, there's no shortage of ideas on what to tell them.

<http://www.kiplinger.com/columns/drt/archive/2007/dt071023.html>

Kids' Game Now Takes Plastic

X

Baltimore Sun article quotes James Roberts, professor of marketing at Baylor -- Paper or plastic? That question is at the center of the controversy over Hasbro's recently updated The Game of Life: Twists & Turns edition.

http://www.baltimoresun.com/business/bal-bz.ym.ambrose09oct09_0_5329250.column?coll=bal_business_util

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