Possessed: Why We Want More Than We Need

Chair: Julia Wheeler (JW)
Participant(s): Bruce Hood (BH)

JW: Hello and welcome to the Cheltenham Science Festival @ Home, in association with EDF Energy, and in particular to this event, which is called Desire. My name is Julia Wheeler and it’s my huge pleasure to welcome an author and a scientist who has plenty to say about exactly what we’re going through at the moment, particularly when many of us are, perhaps, reassessing exactly what it is that’s important to us. Bruce Hood is a Professor of Developmental Psychology at the University of Bristol, his latest book is Possessed: Why We Want More Than We Need. Welcome, Bruce.

Let me just say to everybody who is watching that you’re very welcome to join in if you’re watching this live, in the Q&A chat, Bruce is here as well, by the wonders of technology able to type and answer questions as the event goes on. Do please get involved and join in.

Bruce welcome, as I say. This is about the psychology of ownership and about how that shapes us, how that controls us. What’s the big take away, really, for you, from writing this book?

BH: I guess what I discovered in researching and looking into this whole topic was just, first of all, how pervasive ownership is, in the sense of it controls our lives in ways that we’re not even aware of. It controls our lives in terms of our unconscious processes, making us buy things that we don’t necessarily want. It explains our irrational attitudes to possession and why we can explode with rage if somebody takes something from us, why some of us even put our lives at risk trying to defend our property. It explains cultural variations between attitudes of what defines status, and explains some very strange phenomena in economics. I suppose the take home message was really the discovery that this is a concept, effectively, that just really permeates just about every aspect of today’s life.

It’s all the more so relevant in the current situation, as you were alluding to in your introduction. I think we’re being made acutely aware of what happens when your ownership is limited, and also the value we put on things and the motivations for why we do what we do. It was really lifting the bonnet, as it were, on this whole thing, of the psychology of it, but seeing how it impacts in our daily lives. I think that was, to me, the biggest surprise.

JW: Let’s talk about the difference between possession and ownership. Possession is something that happens in the natural world, ownership is specific to humans, isn’t it?

BH: Yes, I mean, very often psychologists draw distinctions between humans and non-human animals. There is a degree of continuity, as always. I think what’s pretty clear is that this desire to accumulate resources is not uniquely human. It conveys a whole set of adaptations for just about any animal, so whether that’s food, or mates for procreation, or territory, many animals will fight and defend that. That’s not ownership, that’s more to do with possession, it’s having it in the here and now. There are very few animals who really covet possessions and desire to own them, because ownership, really, is a convention. When you have two people who understand the concept of ownership, that means that you understand that this possession belongs to this person, such that if they go away, or they’re not present, it still belongs to them. Whereas, possession is really about having the thing in the here and now. Ownership actually frees you up, in many ways, to accumulate wealth and then to go off and do something else.

Now, that’s policed by a certain assumption that if I tried to take your property, there will be some retribution. There are very few animals, there is maybe some evidence that maybe ravens might
show this kind of attitude, but most animals, if you’re not using it, will just help themselves to it. If the owner is not present, they’ll just take it. Whereas we would feel some reservation about helping ourselves to something which has already been signalled in the ownership of another person. Moreover, we would police it, in the sense that if we saw someone helping themselves to someone else’s property, we’d call the police, or we’d make it clear that that was not acceptable. Ownership is not just having the thing in the present moment, it conveys a sense of attachment to a thing, even when the person isn’t physically present. That’s over time, as well. So that’s why it’s different from possession. Possession is something that every animal will fight over in terms of mates and territory and food, but ownership conveys this enduring property.

JW: It is different in different human societies, because you allude to, in your book, hunter gatherer societies, who have this concept of demand sharing.

BH: Yes, actually it was Bruce Parry, the guy who goes out and makes these incredible documentary series like Tribe. We were both on an event and I was talking about this, and he came up to me, this was before I’d written the book, and he said, ‘well you know Bruce, I’ve actually worked with many primitive societies who don’t have the concept of ownership that you’ve been describing, they have this thing called demand sharing.’ It turns out that this is really fascinating, because they have things, but demand sharing means that if you’re not using it, that anyone who is part of that group can help themselves towards it. So, if you’re not using it, then I can help myself to it. You don’t even have to ask about it, it’s just assumed that it’s communal ownership. So, it’s an ownership which is distributed not at the individual level, but at the group level. That also suggests that it depends on the social arrangements that you have.

Of course, in some societies, ownership is protected, lethally in some countries. In America, trespassing, you’re entitled to defend that with armed defence, that’s why so many homeowners possess guns. Whereas, that kind of use of extreme force in satisfying ownership wouldn’t be acceptable in other societies. The extent of ownership does reflect the general consensus amongst peoples of a group about what can be uniquely owned and what is considered to be generally owned by the group.

JW: Let’s talk a little bit about the connection, or otherwise, between wealth or ownership, possession, and happiness. There is that famous quote, it’s attributed to David Lee Roth that ‘wealth can’t buy you happiness, but it can buy you a yacht, which draws a-‘, sorry, I’m really misquoting, but you know, fairly close alongside.

BH: Yes, or Mae West said, ‘I’ve been rich and I’ve been poor, believe me, rich is better.’ I’m not advocating poverty or leading a life of a recluse, or a monk, or anything like that. What I’m drawing attention to is the relentless pursuit of material wealth for the sake of it, for the sake of ownership. I think that from an early age, children understand possession, so babies will fight over things. If you take a rattle away, they’ll protest. They soon learn conventions, that you can’t just help yourself to your brother’s stuff. Initially, babies are allowed access to things so long as they’re not harmful. As they grow up, they begin to understand there are certain things that they’re restricted from, some things belong to other people. They have to learn concepts of sharing, and they need to learn to be socialised. As they move out into the world, they have to discover that status is really, to some extent, defined by what you can claim ownership over.

Over 90% of the disputes in the playground and the classroom in toddlers is over possessions. What’s interesting is, if you observe them, what they do is they’ll fight for dominance of a possession, and then once they’ve got it, they’ll move on to another thing. They recognise that the acquisition of other people’s property is a signal of dominance. They are, from a very early age,
really starting to understand this notion of ownership and status. I think that stays with us, and
certainly in our culture, which promotes this attitude that wealth gives you greater status, it starts to
create this notion that the pursuit of wealth is what you need in order to be happy. In fact, there is a
lot of good evidence to suggest that once you’ve got through the basic necessities of life, in terms of
clothing, and food, and shelter, having additional wealth doesn’t necessarily buy you proportionally
the same amount of happiness. It tends to level off. Yet, of course, we are motivated by the pursuit
of wealth, which is why people are ambitious, they want to have more success, and more power and
control. As I said, the pay off in terms of happiness tends not to necessarily follow that.

There is a great study by Daniel Kahneman, who got the Nobel Prize, one of the few psychologists
ever to win the Nobel Prize, so he looked at half a million Americans and he showed that at the very
top level, having very little money is not great. You’re not happy, and you certainly don’t
consider yourself successful. Then, as wealth and income starts to increase, you see rising levels of
happiness and rising levels of success, until you reach around about $75,000, which is a kind of
moderate amount of income for many Americans. At that point, happiness starts to level off, but
success continues to rise. What that means is that people can recognise that they are more
successful, they know where they are on the ladder of success and the pecking order, but in terms of
their subjective wellbeing and happiness, then that doesn’t gain anymore by having more wealth.
That makes a lot of intuitive sense, because once you’ve satisfied the basic needs, having that
additional yacht, as David Lee Roth might have, doesn’t necessarily bring more happiness. In fact,
you could argue it brings a lot of hangers on and a whole lot of trouble as you try to maintain your
status.

I think people who have reached those higher echelons of success, I think are faced with a whole
series of other problems about how to sustain it, how to avoid people taking it away, how to identify
people who are really befriending you because they like you, rather than liking the money that you
have. Of course, people who are highly successful if they’ve made their own wealth, tend to be very
ambitious, competitive, anyway. There is a whole series of factors which contribute to why people
pursue material wealth. Ultimately, the bottom line is that if you do that to the extent that you are
putting yourself at risk either physically or mentally, then I would suggest that’s a folly. We’re only
on this planet for a very relatively short period of time, you can’t take it with you. Assuming that
you’ve made provision for your family, why do you need all this extra stuff? That’s what I point to in
the book, it’s not necessarily bad for us as individuals, but the relentless materialism and the
associated consumerism and impact on the climate is ultimately self-defeating for our children, who
at the end of the day are why we’re here, to procreate.

**JW:** We’ll come to inheritance in a second. Let me bring you back to that idea of status anxiety. The
$75,000 is the magic number, unless your friends and neighbours have more. You use the example,
actually, of silver medallists and bronze medallists, and the differences in their attitude, to explain
that.

**BH:** Yes, it’s a great little study, although it’s somewhat controversial, but I think it’s generally true.
There was a study, and what they did is they looked at videos and photographs of Olympians. They
noticed that, quite peculiarly, on the podium, the happiest people tended to be the gold medallists
and the bronze medallists. The ones who seemed to be the most unhappy were the silver medallists.
They wondered, ‘why is that the case?’ It makes a lot of sense if you think about it, because it
depends on who you’re comparing yourself to. The silver medallist is recognising that they just lost
out on the top pole position, of being the top winner. They’re comparing themselves to the gold
medallists and they’re feeling disappointed. Whereas, the bronze medallists, they’re comparing
themselves to everyone who competed who didn’t make it to the finals podium, so their reference point is totally different.

The problem is, who do you compare yourself to. If you’re someone who is always comparing yourself to people well above you, then you’re always going to be, as I said in the silver medal position of life. It doesn’t matter how successful you are, you can always find somebody on some metric or other who seems to be higher in status. That’s why I think it’s a self-defeating process. It turns out it’s actually true, even for us lowly people in jobs, our happiness is defined on what we think that our colleagues are earning, or how much status they have. Again, there is a whole lot of psychological biases, which mean that we’re not very accurate at estimating their absolute wealth or their absolute happiness, we tend not to see that. Of course, this is very relevant in the current situation because of social media, people post up on social media, on Facebook and all sorts of things, the best images of the meals they’ve been to, the parties they’ve been to, the celebrities that they’ve met or the holidays they’ve been on. You get this constant menu of people’s best moments, which leads to a distorted view that everyone is leading a much better life than you, because it’s just full of all these achievements. Who can’t feel inadequate when you see this on social media? So that’s one of the problems of social media, it actually amplifies the insecurities, because you see everyone seemingly doing a lot better than you.

JW: Although not so much at the moment.

BH: No, and that’s been a great levelling effect, and I think that’s been very interesting to see, how the whole webinar, Zoom interactions, people are curious what rooms people live in, what houses they’ve got. There is a whole lot of snarky comments that are appearing. Yes, you’re right, I think social media has definitely changed in its nature. Actually, I think it’s a little bit kinder now we are all facing a degree of uncertainty.

JW: You’re not giving us any clues with that blank wall behind! Let’s talk about that idea of envy, because you say that some envy is benign, some of it’s malicious, and that’s an important distinction.

BH: Yes, so there’s nothing wrong with being ambitious. I would encourage everyone not to be complacent and to push themselves and try to achieve things which give them a sense of satisfaction. I talk about this in defining what happiness is, it’s not just simply that emotional feeling of elation or positivity, there is also a happiness or wellbeing which is really to do with having a sense of engagement and leading a meaningful life. You can be ambitious and you can strive to better yourself, and one of the ways to do that is to seek out role models. There is a difference there, for some people a role model can be a benign envy, and that’s where you try to model them, you try to emulate them, and that’s where you look to your sporting models, or your popstar models, or whatever. There is another kind of envy which is more malicious, and that’s the green eyes envy where you’d actually rather they befall some problem, or they came a cropper.

There is a tendency to see that in a number of cultures, and I think the British press are notorious for building people up and then once they get to a certain status, chopping them down, which is called ‘poppying’. That refers to an ancient myth or a story, a Greek story, about if you want to bring people down, you just cut them off so that they don’t stand above the rest of the crowd. The Australians also use that as a common phrase, they don’t like people showing too much hubris. Showing a lot of self-confidence-, what we find probably irritating, not irritating, but rather-, I’m trying to find the right word for our American cousins, but it’s very common in America to big yourself up. That doesn’t sit very kindly with a lot of Europeans, because of this issue about malicious envy. In fact, people would actually spend money, there are various economic games
where you can distribute money, people would actually spend money to make sure that other people are not getting ahead of them. They’d rather reduce their overall wealth, so long as other people didn’t have much more. There are a number of studies by economists showing that if you can offer people the option of a 3,000 square foot apartment in comparison to their neighbours only having a 2,000 square apartment, they’d much rather have that than a much bigger apartment, say a 5,000 square apartment, if all the neighbours have 10,000 square apartments.

So what you’re doing is, you’re always comparing yourself, just like the silver medallists we were talking about a moment ago, to your neighbours, keeping up with the Joneses. That’s a very profound effect. That goes back to what I was saying about status, that all of this stuff is really to see where you are in the pecking order.

**JW:** Let’s talk about what’s going on in our brains, in terms of the pursuit of wealth. Let’s perhaps bring it down to the micro level. When we go shopping, particularly in the brains of, perhaps, shopaholics, what is it that’s going on that propels them to keep wanting, many of us, to keep wanting to gain property, to gain items of clothing, or whatever it is?

**BH:** There is a bunch of work showing that there are at least two stages to the acquisition of possessions, as it were. There is a sort of motivation to go and acquire something, and then there is the actual experience you get when it comes into your possession, and they’re two totally different systems. The ventral striatum is the reward centre, and that one is activated when you achieve a reward, but there is another powerful system, which is the dopaminergic system. People have heard about the dopamine system, that in itself is the reinforcing system, and that is activated when you are pursuing a goal. For many people, it’s the pursuit and not the acquisition, which is the most motivating factor in any of these sorts of things. Brian Knutson is the neuroscientist who has shown that once you’ve achieved your goal, it’s not that great. You then go after the next one. I think we all vary in the extent to which our dopaminergic systems are triggered in the pursuit of goals. That’s the reason for a lot of people, especially shopaholics, I think, it’s the acquisition or the pursuit which is more satisfying than the actual acquisition of the possession. Indeed, for a lot of chronic shoppers, very often if you look in their clothes cabinets, you’ll find that lots of stuff isn’t even opened. I think that, again, speaks to this idea that it’s the pursuit and not the acquisition which is what’s driving the behaviour.

**JW:** So what’s going on when people hoard things?

**BH:** Hoarding is almost the opposite profile, because that’s a sense where you feel a great anxiety about losing, or giving up, something. Again, going back to Daniel Kahneman, Kahneman and Tversky got the Nobel Prize for looking at the imbalance that people have between acquiring things and losing them, they call it ‘prospect theory’. It basically, in a sentence, means that the prospect of acquiring something doesn’t weigh as heavily in the mind as the prospect of losing it. You overly value your stuff, and this is a bias that we all have, it’s called the endowment effect. We’ve been doing some research on it with children. The endowment effect means that you are always biased to overvalue your own possessions, such that you always ask more for it than other people are willing to pay. What I think has gone wrong in people with hoarding disorders is that they value everything, and they literally fear the likelihood that they might be giving something away of some value. It’s almost the opposite profile, it’s like an overly active endowment system.

**JW:** Tell us, what have you discovered in those recent experiments with the children?

**BH:** Right, so the endowment effect, as I said, it’s been studied now, I think it’s probably the most studied phenomenon in behavioural economics. Again, it’s this imbalance between the value that
people put on things. The reason it’s so important is because it explains market forces, it explains the peculiar patterns that you see in trading. We’ve all got it, to some extent. Actually, interestingly again, it seems to be shaped by society and the culture, and there are individual differences. We’ve been looking at the endowment effect emerging in children. Now, normally when children are trading, they do have the same bias, but that endowment effect doesn’t really kick in until round about six to seven years, so that was the classic understanding, the endowment effect begins to appear in children normally about that age. I had a hunch that, actually, it might be something to do with the way that we see possessions as an extension of ourselves. I’ve used this term, borrowed the term from others, ‘the material self’, that who we are is not just our physical bodies and our minds, but the things that we can claim ownership over.

So, there is a lot of work to show that people who have a very strong sense of themselves as an individual tend to overvalue their possessions. Which is why people from cultures where the sense of self is much more collectivist, or interdependent, their endowment effect is much weaker. There was a study showing that if you take people from a culture like Hong Kong, where there are two cultures, the Hong Kong Chinese, or they might be westernised, what you can do there is measure their endowment effect. The way that you do that, for example, is you give people some item, something like a coffee cup, and you say, ‘how much would you pay for this?’ and people give an estimate. Then once it comes into their possession, you’d say, ‘how much would you be willing to sell it for?’ Typically, as I said, there is a bias that people, once it comes into their possession, they think it’s worth more than other people would be prepared to pay. That bias is called the endowment effect.

If you take people from Hong Kong and you prime them to think like a westerner by all sorts of psychological techniques to make them think in more of a western frame of mind, that endowment effect strengthens. If you take the same individuals but then you shift their bias to think more in terms of traditional Chinese collectivist values, the endowment effect reduces. This made me think clearly people can have different opinions depending on how they’re framing their sense of self at that point in time. Maybe the emergence of the endowment effect in children at around about six or seven years of age is because their sense of self is coming to the forefront. Of course, that fits with a lot of developmental work showing that the child’s concept of self becomes characteristically stronger at six to seven years of age.

What we did was, we took younger children who don’t normally show the endowment effect, these are three-year-olds, and we prime them to think about themselves. The way that we did that is that we gave them a simple task where they had to tell a story and make a picture about themselves and talk about themselves. In another group of three-year-olds, we got them to make a picture of their friend, or in a third group we had them to make a farm scene, which was a neutral situation. So we had three conditions, priming the sense of self, priming the sense of others, or priming some neutral thing. Now, what we had done prior to this exercise is we had given them two identical spinning top toys, just little cheap toys, and we got them to say how much they’re worth by putting them on a scale. The children thought that, because they’re identical, they were the same. We then gave them the toy, said, ‘this is your spinning top,’ and we held one back for ourselves. We then entered them into those conditions of priming the self, priming the farm, or priming the other, and then once they’ve made the picture, we then brought the two spinning tops back together and said, ‘how much is each worth?’

The children who had been in the group who were thinking about themselves thought that their toy was now much more valuable than the identical toy that only five minutes earlier they said was of the same value, whereas you didn’t get the effect in the other groups. That shows us that when you
prime people to think about themselves as independent, and talk about themselves, that seems to
generalise into their possessions, hence the endowment effect. That’s why we call it the extended
self. I think that explains why the endowment effect varies between cultures who consider
themselves as independent or who consider themselves as more interdependent or collectivist.

**JW:** One of the things that we’re always telling our children to do is to share. You pose the question
in the book, why do we share if there’s nothing in it for us? It happens in nature as well, you use the
example of vampire bats. I mean, I wouldn’t have thought of vampire bats as massively into sharing,
but who knew?

**BH:** Yes, well this is a very famous phenomenon of the vampire bat. Each night they fly out to go out
to try and get their nightly dose of blood, and then they come home to roost. Not every bat is
successful. What you will observe in the vampire bats who are closely socially integrated with each
other, they will spontaneously share, they will regurgitate the blood for their colleague who has
been unsuccessful. There have been some really interesting manipulations, experimental studies, to
show that if you manipulate the degree of social interaction, then that will moderate the amount of
blood that’s shared. What we’re seeing in a totally different species is reciprocity. An expectation
that, ‘if I share with you my blood tonight, then if I have a bad time tomorrow night, then I expect
you to deliberately share with me.’ It’s a means of actually calibrating or moderating the effects of
the imbalance of resources, which can be random at times. Those who do not share are quickly
ostracised. This is a behaviour you see, actually, in a variety of species, they’ve evolved this capacity
to share. We do it as well, in that we will share with others on the assumption that they’re going to
share back with us, but as soon as anyone seems to be a detractor or a cheater, then we will
ostracise them, and moreover, we’ll put in effort to kick them out of the group. There is something
really abhorrent with someone who seems to be taking advantage of that situation, that social
contract.

**JW:** Within the human world, do you think that there is anything nearing pure altruism?

**BH:** This is a difficult one, and it’s a philosophically difficult one, as well. As I was mentioning before,
people will share, and in this situation what we’re seeing at the moment is a lot of pro-social
behaviour.

**JW:** As part of the pandemic?

**BH:** Yes, you could. It’s kind of reassuring to see a balance against all the negative press at the
moment, to see these wonderful acts of altruism. If I was cynical, and I am a cynical scientist at
times, you could argue that actually, what you’re seeing there is self-interest. In the sense of, when
you do good for others, you’re effectively triggering those same emotional centres, which have been
conditioned over the years through our socialisation and culturation, to feel a sense of pride. So, you
could argue that whilst it’s certainly benefiting other people, we are, in a sense, helping ourselves. I
don’t think there is anything wrong with that, because clearly you wouldn’t do things if they made
you feel worse. Abraham Lincoln said, ‘I do good because it makes me feel good, and that’s my
religion.’ I think there’s something to that. There are actually brain imaging studies which will
support that.

So, for example, in one study they imaged the various areas of the ventral striatum, which I’ve
already mentioned, which is the reward centre, and they got people to be altruistic over a month.
They showed that when you are being altruistic, you’re actually triggering the same centres that
would be active if you were getting self-gratification. In a sense, you could argue, then, it depends on
your definition of altruism, of course, but it could be argued that nothing is entirely selfless.
Ultimately, you’re doing it because it makes you feel better, but there is nothing wrong with that, a lot of moral behaviours are similarly motivated, and we are animals with brains.

JW: Let’s talk a little bit about the ultimatum game and what that tells us.

BH: That’s where you create a scenario, where you tell someone, ‘you can have £100 and you can share it with somebody else. You can share as much as you like, but whether or not you get to keep any of it depends on the other person.’ Most people will share at least 20%, so at least £20, and again, it does depend on society. Some will share equally half, and in some societies, they give them the lion share of the amount. What you will find is that if you are on the receiving end and you’re offered anything less than 20%, then people will just renege on the deal, say, ‘Neither of us is going to get anything.’ Which is kind of ironic, because you’re presented with a situation where you could get something for nothing, say £18, but you’d rather forego that to make sure that the other person doesn’t walk away with more. This is a universal finding, although the amounts which are on offer do depend on the culture. If that is done by a machine, so you’re playing against a computer, then you’ll take whatever you’re offered. It’s really a psychological phenomenon, it’s because you don’t want to see that someone is taking advantage of you.

JW: No, we don’t like that, do we? Let’s talk about conspicuous and inconspicuous consumption, let’s start with conspicuous consumption, because I think that’s perhaps an economic term that people are more familiar with. In the animal world, the conspicuous consumer is the peacock, or the male peacock. Tell us about what’s going on there and how that feeds into what we understand about ourselves.

BH: This is a section of the book where I delve into the evolutionary aspects of some of the more peculiar aspects of ownership and displaying. The peacock, famously Darwin, when he was writing about the peacock, he said, ‘every time I think of the peacock’s tail, I feel sick.’ The reason was because at that point he hadn’t really formulated his theory of sexual selection, he had the theory of evolution by natural selection figured out, but he realised that there is an additional mechanism. Just to paraphrase Darwin, you get evolution when you have the best fit with the environment, and that environment is constantly changing. So, some people have adaptations which are better suited to the environment, and they get passed on. Not only are you competing to pass on your genes with the environment, in a number of species because of the imbalance between males and females in terms of the number of sperm and the number of eggs, there is competition between the males. Males, especially in mammals, are constantly competing for the female, because the female has one egg, relatively, and so her investment is much more valuable in terms of the male. The males, of course, are trying to propagate their genes as much as possible.

What they could do, of course, is they could basically fight, and some animals do, but actually fighting isn’t as common as people imagine in the natural world, it’s much more likely that they’ve evolved a strategy of showing off. As Darwin called it, they’ve developed appendages, or horns, so some of them develop these incredible physical displays. Of course, the male peacock is a good example of it. The reason Darwin felt so nauseous is because it’s a ludicrous adaptation, it’s this really expensive metabolic tail, and it makes the bird almost flightless, so why would it have evolved that? Well, because the genes which build beautiful tails are the same genes which are associated with their immunity, in terms of their genetic integrity, if you like. For example, if you manipulate the beauty of the tail, if you pluck out some of the feathers, then these animals are not as successful with the female peahens. The tail’s beauty is a proxy for their genetic prowess. That’s why it evolved as a way of signalling why they should be having sex with them, rather than with the other peacocks.
Now, we also evolved physical features which are attractive to the opposite sex, but we’re different, of course, because we also have technologies. Arguably, one of the ways that we display our potential to any potential mate is by what we can claim ownership over. Now, clearly, if you have wealth and resources that’s going to confer a degree of advantage for any offspring, so the rich man will be a better bet than the pauper. We do this, also, to establish our status, which is why we signal through our possession of luxury goods. A lot of the value of these things isn’t the fact that luxury goods are better made, in fact they’re more expensive, and people know that they’re luxury goods. For a long time, people were displaying their status by the various products that they could show off, and the term conspicuous consumption came from Thorstein Veblen, who was a sociologist. He made the point that people would rather buy a silver spoon if they could afford it, rather than a lead spoon, even though they did the same thing, because the silver spoon signals that you’re a person of status.

In fact, this also explains the disproportionate expenditure on designer clothing in people who can ill afford it. There have been studies looking at various groups in the US and in India who actually don’t have a lot of money, but what they do is they prioritise their spending on luxury items, because the value of that is much greater in a society where nobody has very much, so they get a better pay-off for it. That’s why various brands like Nike and so on, this is why people spend a lot of money on them who could ill afford it. They’re competing against everyone else.

JW: Then the super rich have gone the other way, and are looking for inconspicuous consumption, which, presumably, signals something to that group, and quite possibly that group alone.

BH: Yes. I suppose the poster child for that is Mark Zuckerberg and the people in tech, Silicon Valley, is that they have this kind of uniform of looking as casual as possible. There has been a bit of recession on it, but it’s basically signalling that they didn’t need to show off, because they already had enough resources. So yes, you might argue that they didn’t prioritise luxury items because their minds were on programming and coding and stuff like that, but today you find a lot of people dressing down as a way of signalling that, actually, ‘I don’t need to show off, because if you don’t know I’m wealthy, then you don’t know who I am,’ sort of thing. Actually, a lot of the logos during the 80s, which were very large and prominent, have become much more subtle now on some of the real high-end products. You have to actually almost decode them, so it’s like an in club, you need to know what these certain little symbols stand for, because only the very wealthy would really be able to understand them. In many ways, people have tried to distance themselves from the masses.

This was a problem for Burberry, of course, because Burberry was an exclusive luxury item, and then it became adopted by the chavs back in the 80s, as it were, as a kind of sign. So, you were seeing Burberry everywhere, and then the designer label suffered quite badly as a consequence to that, so they had to reinvent themselves. I think they’re doing ok at the moment. That’s why there is a danger with luxury items, if they become too ubiquitous, then they lose their exclusivity. Remember, people want these things because they’re trying to signal their exclusive status.

JW: There is so much about signalling, isn’t there? In terms of virtue signalling, sometimes people say, ‘Don’t buy me a present, I’ve got so much stuff, but I’ll have an experience.’ Actually, is there any difference in terms of the broader idea of possession, if you possess an exclusive experience as opposed to an exclusive product or thing?

BH: That’s a great question. For a long time it was thought that experiences generate greater emotional capital or happiness than possessions. The problem with possessions is, things stick around. Your car sticks around and very soon it’s out of date, so you have to keep renewing it. Whereas, an experience, because it’s an event and it’s basically reduced to a memory, it never really
gets old and you can keep elaborating it with each retelling of it. It’s kind of interesting, because people tend to have a bias to have a very nostalgic, Pollyanna kind of approach to their experiences, and they will be at a dinner party and they will be comparing their experience of going to Tibet, or Machu Pichu, or whatever. Of course, no one can outdo your experience, because your experience is yours, and you can always retell it in a much better way. That’s one reason why experiences were thought to be better than, say, cars, because everyone can see a car as a tangible thing, you can put them side-by-side, you can read the list of all their attributes. So, experiences, by their very nature, are less susceptible to what we call hedonic adaptation, you get used to it. Experiences, you just renew them, retell them, update them in your mind and they’re forever fresh.

However, it’s coming round to the fact that that kind of doesn’t always hold true. Actually, I’ve been critical in the book because one of the concerns I’ve had is this sudden shift away from products to experiences, as if this is somehow less impactful on the climate. Actually, when you look at the data, taking lots of holidays and doing lots of travel to gain experiences, in many ways can be more impactful than buying a product which is made with something. So, I think we need to seriously question whether we should just have experiences all the time, and more exclusive experiences. Those areas of the world which are most exclusive are the ones which are most endangered. So, you really don’t want to be all flocking to the Galapagos, or flocking down to Antarctica, even though it may seem amazing. We see all our wonderful science colleagues doing these wonderful documentaries, it’s not great for these places if, suddenly, everyone shifts their bias. I think we need to be very cautious about advocating experiences over possessions.

I would just generally make a point, Marie Kondo has a book about tidying, and she says when you’re going through all your possessions, you have to ask, ‘does this spark me joy?’ I would say don’t buy the thing in the first place. Ask, ‘why am I buying this?’ If you’re buying something because you feel you need to have a possession or an experience which sets you aside, then I think you’ve got to seriously question what your true motivations in life are.

**JW:** That’s such great advice. She does actually also say that after you’ve been through that process of going through your house and decluttering, actually it makes you think more about whether you should purchase something next time.

**BH:** Yes, and that’s true. I think this current situation has really cast a very stark light on our over-consumption. First of all, we saw this strange mentality of buying toilet rolls on a rumour, and there was this mob mentality, but I think that also we’ve begun to appreciate the little things in life a little bit more. We probably, I think, I certainly have started to recognise that a lot of my motivations are not necessarily always the wisest choices. I hope that if there is one thing that comes out of this, is a greater appreciation of our behaviour and our impact. That’s been so clear to me, that nature can recover if you give it a chance. Maybe we need to just step back a moment, as we’ve already done, but moving forward, just don’t return to the same levels of over-consumption that we were doing beforehand. Frankly, a much bigger problem for us is not the pandemic, but climate change. That’s something that’s not going to be just a problem for us, but our children, and our children’s children. I think in many ways, we should see that this has been an opportunity to get an appreciation of our impact as a species on this planet, and how we’re so interconnected with our businesses that everything has consequences. So, we shouldn’t just ignore the fact that when we’re buying things, or we’re going travelling, or whatever, there are consequences. I think that, to me, will be the lasting legacy of this.

**JW:** So much to think about. Thank you very much for giving us a different framework in which to think about that. The book is *Possessed*, there it is, and there is a link to that on the Cheltenham
Festivals website through Waterstones to be able to go and have a look at that. It’s absolutely fantastic, we’ve scratched the surface, to be honest, Bruce, there is so much in there. Thank you so much for being here. Thanks everybody for watching and supporting Cheltenham Science Festival in this way. There is also a link on the website for donations, if you’ve enjoyed this talk then please, we’d be absolutely delighted if you just have a look at all the rest of the work that Cheltenham Festivals does year-round as well as its festivals. Bruce, thank you so much for being here in this different tent, and we look forward to seeing you back in person again soon.

BH: Thank you Julia.