

Syllabus: Inflation and consumer behaviour

Doc.Ing. Lidmila Němcová – KAP

Aim of the lecture - reflection on consumer behavior during inflation, influences, its solutions, consumer of the future, ethics

1. Global crisis effects on consumers

- A turning point, globalized, rapidly changing, unstable, disunited
- Zygmund Bauman in 2000 - *liquid modernity* (constant development, changeability)
- *post-factual world - the world is globalized, interconnected, in which true information sources are attacked by contradictory facts, false, of dubious origin and quality, the importance of social media is growing*
- *Crisis: environmental climate (Green deal), economic, financial, oil, migration, demographic, educational, security, health (Covid and others), ethical, etc.,*
- *Wars*
- *The New World Order or order* is used to refer to a **new** period of history in which dramatic changes in the structure **of world** political thought and balance of power are taking place.
- *Herman Van Rompey 2021(The New Normality)*
- *Other (Woke, gender, catastrophic scenarios)*
- *Industrial Revolution*

2. The current position of the Czech government, the EU, Maria Draghi (ex-head of the ECB) on the future

3. The impact of inflation on consumers

- Consumer position on the market - the most important article
- Substitution, complementarity, reference group
- Needs and consumption
- Consumer behaviour related to the decision-making process
- Structure of expenditures of the population in households in the Czech Republic, difference between poorer and rich households

4. The Consumer of the Future – New Trends

- A change in consumer behavior is necessary (new normality, new needs, resources, new technology, e.g. AI, more free time)
- A rational consumer will not only be decided by price, but also by conviction (a new type of energy with consumption control and new ecological mobility, low emissions)
- Mental and mental health care, prevention, health as an important commodity
- Health reforms (new drugs, devices, technology, administration)
- Quality of life, well-being, longevity, wellness, new procedures, self-control, counselling, New sports, walking
- Saving (fight against waste of water, food and energy and other resources)

- New legislation (ban on old kots, insulation of buildings, etc., fines) rational consumer (new type of energy with consumption control and new ecological mobility, low emissions)
- New foods and resources (worms, insects, herbs, fabrics, building materials, materials that replace conventional raw materials, etc.)
- Change in the area of payment, collection of goods, point of sale (cards, applications, smartphones, watches, stores without salespeople, orders via e-mail, delivery of goods immediately, parcel shops, non-stop opening hours, ai,)
- Communication and promotion – in the medium and long term, there will be big changes, both in breadth and depth through Digital Media and AI. Use of psychology.
- Promotion of a good lifestyle and quality of life.
- Směr gender, LGBT

5. Consumer defence

- Specialised civil society organisations on consumer protection
- The use of subjects of social economy (cooperative forms) and self-help (exchange of goods for goods, for work, knowledge for knowledge), complementary currency (complementary currency), etc.
- Solidarity (the idea of self-help and sharing)
- New legislation
- Population knowledge of the IT

6. Ethics

- The relationship between consumer behavior and ethics is related to purchasing decisions, about consumption. (excessive consumption, addiction to the consumption of things and services (alcohol, drugs, slot machines, games, unhealthy nutrition, passive relaxation in front of the TV,..)
- Political consumer (his opinions are expressed on the market, products of child labour, poor working conditions, exploitation, disagreement with the activities of the organization, etc.)
- trust
- Max Weber emphasizes responsibility for one's decisions and for their consequences, or even for the situation that the consequences cause. It does not command or give a specific recipe, a person is free and can freely decide
- Marek Orko Vácha : God deals the cards we play with.

Conclusion

- Conscious consumer, producer, service provider, state (SCR)

- Tomas Bata, Czech entrepreneur 1876–1932

"People are afraid of the unknown. It is true that every abandonment of the old means uncertainty - a leap in the dark. But he who wants to help himself and others must leave what is

good in order to fight for better. He must not hold the sparrow firmly in his hand just because it is better than the pigeon on the roof. Without the courage to change, there is no improvement, and so there is no prosperity!"

- Marek O. Vácha, priest, biologist, pedagogue, head of the Institute of Ethics of the 3rd Faculty of Medicine of Charles University

If we imagine our life as a big canvas, our every action, our word is a brushstroke. The purpose of ethics is to make the resulting image beautiful. Ethics is the most practical of all sciences. Life must be understood as an art and this art must be learned. Art is more important than playing the violin. A failed life is more important than a poorly played song.