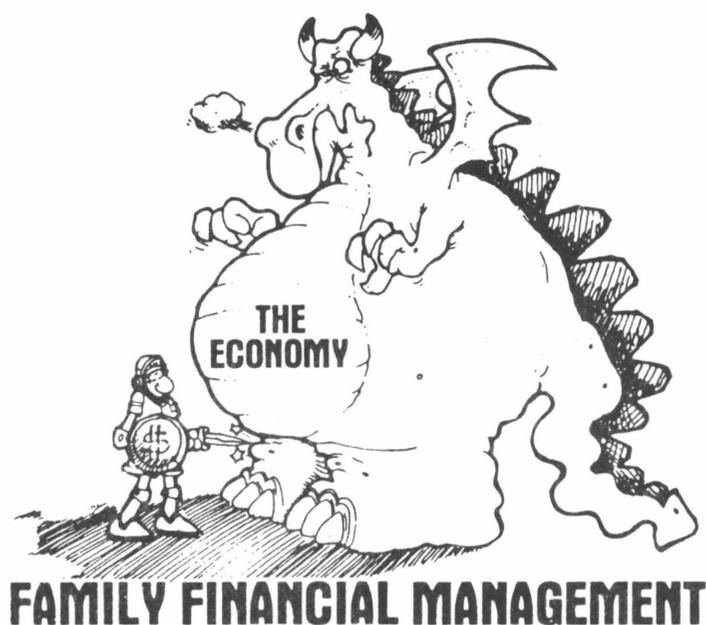


INFLATION, RECESSION, AND ECONOMIC CHANGE--HOW VIRGINIA HOUSEHOLDS ADJUSTED

Some Implications for Extension Programming



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## SUMMARY

This publication has been prepared primarily for home economics extension agents, advisory groups, and other leaders who are working with typical households much like those studied in this Virginia Agricultural Experiment Station Project. Not all of the data or findings are presented here; rather, the emphasis is placed on immediate results and, particularly, the implications for extension programming.

The study of 537 Virginia households was made during the fall of 1983, shortly after the worst recession since 1933 was experienced by the U.S.A. Unemployment hit a new high of 10.7% in 1982. The homeless numbered over 1.3 million. Most of all, the economic changes affected practically everyone (96%). Inflation, unemployment, and uncertainty permeated the outlook of many. Over half stated that their standard-of-living expectations of five years ago (1978) were not met. Other symptoms of discomfort were that over half reported they had argued over money, while others reported paying higher prices, having difficulties in making ends meet, and being less happy. A sizeable portion (34%) felt their households were too far in debt. Job stress or fear of losing their jobs was not uncommon.

Despite the uncertainty and strains, the majority (but not all) felt their futures were bright, and they felt they would be doing better in 1984 and also in 1993. American households are using different strategies to cope with many behavioral changes. Yet, although they experience changes, the American family remains strong, optimistic, and resilient.

Adjustment strategies vary among households, with most trying to increase income, cut costs, and defer expenses. Some strategies may appear counter-productive because many reduced their visits to doctors and to dentists, delayed paying bills and paying taxes, and lessened/changed their insurance coverage.

Despite the recession, many found ways to increase their income by (a) more family members working outside the home, (b) taking a second job, (c) working overtime, (d) changing financial assets to obtain more current income, and (e) reducing income taxes. In "changing financial assets" we are including half of the households who changed their savings account, over 30% who changed their checking account, and over 29% who started various retirement programs including an IRA or Keogh Plan. Despite concerns related to having a job, many families reported changing jobs in the past year (11%) and/or assuming new jobs (17%).

Households exhibited many changes in purchasing and consumption patterns, with about two-thirds reporting they were buying less of everything. Another three-fourths reported changing habits and preferences, and 85% used more cents-off coupons. Another 89% reported shopping for specials and bargains, and three-fourths claimed they looked for cheaper products. Another 90% reported being less wasteful. Another 85% reported repairing durable goods and cars.

Along with changes in income, consumption, and purchasing, there was a noticeable increase in do-it-yourself activities and also in shopping for quality. It is noteworthy that over one-half of those households interviewed had members who (a) changed their exercise programs, (b) had changed their consumption of alcohol or tobacco, and/or (c) changed their diets.

Considering the kind and number of economic adjustments that are taking place, educators have an opportunity at this time (a teaching moment) to assist Virginia households that must make mature adjustments to economic uncertainties and changes.

# INFLATION, RECESSION, AND ECONOMIC CHANGE: HOW SOME VIRGINIA HOUSEHOLDS ADJUSTED<sup>1,2</sup>

By

Glen H. Mitchell<sup>3</sup> and Phyllis Zalenski<sup>4</sup>

## INTRODUCTION

The American household in the last ten-year period of 1974 to 1983 has seen inflation, unemployment, and the cost of certain goods, particularly energy, increase to new heights. The recession of 1982-83 saw unemployment hit a new high (10.7%), the largest since the great depression of the thirties. Interest rates in 1979 hit 19% and were "sticky in their reluctance to rapidly decline". The cost of energy in the early seventies rose dramatically but declined slightly in the eighties. Buoyed by a heavy budget deficit in the early eighties, trade deficits hit new highs. With the almost superstrength of the American dollar, imports poured into the U.S., while U.S. exports were hard to sell abroad. At the same time, the American employment picture was switching from emphasis on manufacturing to one of emphasis on services, particularly information. Consumers who between 1940 and 1970 saw three decades of progress in per capita income, with incomes going up approximately three percent per year, saw their real income go up at a 0.5% annual rate in the seventies. With changes in real income, there came readjustments in expectations.

### Some National Economic Trends, 1978-83

The Consumer Price Index (CPI) rose over half (52.3%) during the five-year reference period of 1978-83. Various components of the CPI rose at differential rates, with medical costs rising the most (61.9%) closely followed by transportation (61.5%) and the housing index (58.9%). Food and beverages went up 38.1%.

Unemployment rose from 6.0% in 1978 to 9.5% in 1983. However, the numbers employed in the U.S. increased from 97.7 million in 1978 to 102.5 million in 1983.

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<sup>1</sup>This publication is based on Virginia Agricultural Experiment Station project 6144980 entitled "Strategies Employed by Virginia Households in Adjusting to Varying Economic Conditions."

<sup>2</sup>The writers wish to acknowledge their indebtedness to the Virginia Agricultural Experiment Station, the 537 households who responded to our study, and, not least, to the encouragement of Dr. Nancy Barclay and Miss Judy Burtner.

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## Cost of Living and Other Pertinent Economic Indicators

### Percent Increase in CPI Categories

1978-1983

Total	52.3%
Medical	61.9%
Transportation	61.5%
Housing	58.9%
Food	38.1%
Entertainment	37.6%
Clothing	22.6%

### THE STUDY

This study was undertaken by the Virginia Agricultural Experiment Station to better understand how households react to changing conditions. This was a pilot study to ascertain perceptions and strategies employed by individual families to cope with economic changes. Both as a benchmark and as a source of information, it will help educators, researchers, advisory groups, and other interested parties in working with households.

#### Procedures

A number of experts and focus groups were used to find out various priorities and strategies employed by Virginia households. Assistance was also drawn from studies done previously at the University of Michigan, the City University of New York (Caplovitz and Shama), General Mills, and the New Mexico State University (Mitchell).

The sample was drawn from the noninstitutionalized population of Virginia and utilized the latest census population data. All county and city units were represented. Questionnaires were mailed to 1,062 Virginia households in the fall of 1983. Utilizing the total design method (Dillman, 1978), a postcard follow-up was sent to the respondents as was a second questionnaire later when needed. A total of 537 questionnaires were returned that were usable.

#### Findings

The study indicated that practically all households said they were affected by the (1983) financial situation. Over three-fourths of those affected were affected negatively. Negative effects would include paying higher prices, having difficulties in making ends meet, and being less happy. About one-half reported lower standards of living compared to expectations five years ago.

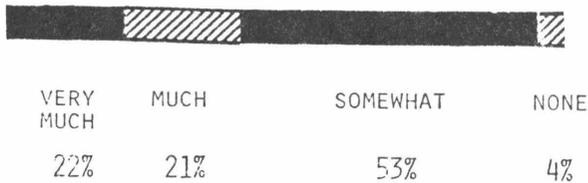
Coping strategies varied among households; many tried to increase income, cut costs, and defer expenses (yes, even paying bills, seeing the doctor and

dentist, and paying taxes). Many increased incomes through second jobs, more family members working, and working overtime. Other major strategies included changing saving accounts (50%), changing checking accounts (30%), and starting an IRA or Keogh Plan (over 30%).

Other strategies utilized by households to effectively cope included buying less of everything (65%), changing habits and preferences (74%), using more cents-off coupons (85%), shopping for specials and bargains (89%), looking for cheaper products (74%), buying through wholesale/discount stores (70%), becoming do-it-yourselfers (80%), being less wasteful (90%), reducing luxuries (84%), and repairing durable goods (85%). Also, more people were doing home repairs, auto repairs, etc. However, roughly one-fifth of the families in 1983 reported their family was doing better than expected. Practically all felt they would be better off in 1984 and 1993.

### GENERAL FINDINGS

PRESENT ECONOMIC SITUATION HAS AFFECTED ME



EFFECT WAS NEGATIVE



HARDER TO MAKE ENDS MEET



WORK HARDER TO AFFORD PRESENT WAY OF LIFE



INSECURE ABOUT MY JOB



ARGUED ABOUT FINANCIAL MATTERS



HARDER TO MAKE FINANCIAL PLANS



MORE OF A COMPARISON SHOPPER



SHOPPED FOR "SPECIALS" AND BARGAINS



EXPECT BETTER FINANCIAL CONDITIONS



BECAME A DO-IT-YOURSELF PERSON



FAMILY IS TOO HEAVILY IN DEBT



HARD TO GET A GOOD JOB



JOB SECURITY IS MORE IMPORTANT THAN MONEY



EXPECT INCOME TO BE WORSE IN 1993



CUT DOWN ON LUXURIES



SAVED LESS



LOOKED FOR CHEAPER PRODUCTS



HOUSEHOLD'S STANDARD OF LIVING WORSE



REPAIRED DURABLE GOODS



SPENT MORE TIME SHOPPING



WORRY ABOUT RETIREMENT



### Unemployment Stress

There are many indications that the recent high unemployment risks have had much effect on individuals' feelings about job security and the value of employment. Unemployment, particularly among middle- and high-income and/or professional/manager people, is a high-stress event. Unemployment effects not only the job losers but their families. Anxiety, as shown in other studies, is quite high among the employed when there is economic decline.

Brenner's work (1976) indicates that when unemployment rises, first time admissions to hospitals, suicide, murders, and state prison admissions increase. Family violence and stress-related chronic ailments also increase. According to Brenner, the impact of unemployment and related work stress frequently doesn't ease up for two to four years after a recession commences.

Our study indicated that 35 percent felt that their lives were anxiety-ridden. Another 63 percent stated that they agreed with the statement that "It is hard to get a good job these days." Another 69 percent agreed with the statement "In a job, security is more important than money." Another 37 percent agreed that "I wish I had a different job."

Solutions to some of these attitudes are manifold. However, it is strongly evident that there is much need for people and households to know how to handle stress positively. Other avenues to be explored are how to manage better what you have. Many individuals would benefit from knowing more about how the economy works. Life-long career planning and learning also come into play. (The United States has a highly dynamic economy and changes in income and well-being are more the norm. For more information, see Greg Duncan's Years of Plenty, Years of Poverty, ISR, University of Michigan, which capably outlines the mobility of Americans).

Housing

Housing was the category in which respondents indicated that their family had been most affected by prices (28%). Other studies indicate or suggest that, nationally, housing expenditures (including utilities) are increasing as a percent of consumer expenditures. In response to the question about the extent to which they had been affected, 42% of the Virginia sample responded "a lot" and 36% "somewhat".

In coping with rising housing prices, a large proportion of the families engaged in several cost reducing strategies, such as minimizing use of utilities (82%) and turning down the thermostat in the winter (83%). Investments in insulation occurred in 68% of the households.

Respondents also indicated the degree to which more or less money was spent on various products and services associated with housing compared with two years ago. More was spent on electricity by 70%; gas, oil, or kerosene by 46%; the telephone by 64%; home maintenance and upkeep by 49%; and home furnishings by 45%.

An increase was noted in people doing things themselves.

HOUSING

EXTENT AFFECTED BY RISING PRICES IN HOUSING



EXPENDITURES ON HOME MAINTENANCE AND UPKEEP



HOUSE/APARTMENT WAS SATISFACTORY FOR FAMILY'S NEEDS



MINIMIZED USE OF UTILITIES



TURNED DOWN THERMOSTAT IN WINTER



INVESTED IN INSULATION MATERIALS



Food and Beverages

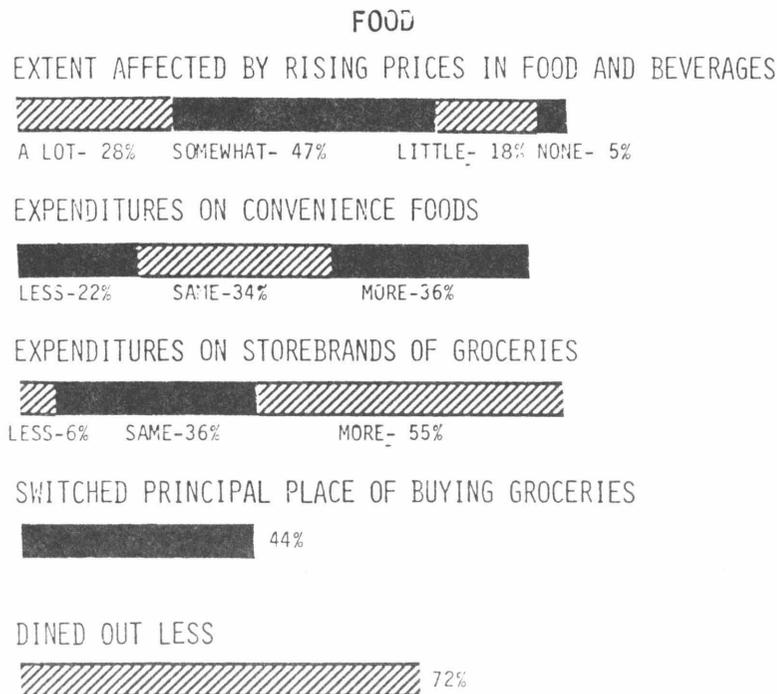
In the category of food and beverages, the largest majority of respondents indicated that they were affected somewhat by rising prices (48%). When asked if recent economic conditions had caused them to switch the principal place of buying groceries, nine out of twenty families (45%) had switched.

In considering expenditures for food, 52% would not spend more on food if they had more money and 46% would increase spending. Of those who would spend more on food, this was related to lower income, presence of children in the household, and education. The highest percent agreeing they would spend more money on food if available were those with education through high school or less. The figure of 46% who would spend more on food is significant and demonstrates a need for showing individuals how to switch their food dollars.

In comparing amounts spent in this category with amounts spent two years ago, more was spent on storebrands of groceries by 55% of those responding. A significant number of all age groups participated in cents-off coupon usage, but usage apparently increases with age.

In the category of soft drinks, the same amount was spent by 41% of the respondents and more by 30%. The same amounts were spent by 33% on beer and liquor, with 24% spending more. The amount spent on soft drinks and on beer and liquor appears not to be related to education, income, age, or number working. This suggests it may be related to lifestyle.

Over seven-tenths of the households reported dining out less than in a previous time period.



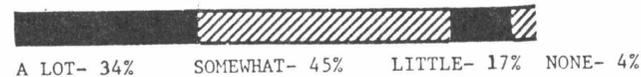
## Clothing

Prices in the area of clothing and clothing care affected 45% of the families somewhat and 34% a lot. In expenditures for children's clothing, 37% spent more and 14% spent the same amount. For adults' clothing, more was spent by 63% and the same by 20%.

More households reported buying at discount retailers. In general, households felt quality of products and services had gone down, shopped more, and were more conscious of alternatives.

### CLOTHING

#### EXTENT AFFECTED BY RISING PRICES IN CLOTHING



#### EXPENDITURES ON CHILDREN'S CLOTHING



#### EXPENDITURES ON ADULTS' CLOTHING



## Medical Care

For medical care, about one-third of the families were affected a lot (33%). About one-third reported being affected "somewhat." Over one-half of the families did not put off medical checkups or treatments (51%) or dental checkups or treatments (53%). But many respondents did put these off (46% and 44% respectively).

In ascertaining changes in lifestyles affecting health, respondents were asked if at least one member of the household had changed his/her diet to reduce weight. This change occurred in 41% of the families. In increasing exercise habits, 49% of the households said they had made this change. Reduction of smoking occurred in 25% of households, but this question was not applicable in about two-fifths of the households. Alcoholic intake was reduced in 24% of the households. Taken in the aggregate, the majority of households had individuals engaged in alteration of their lifestyles including weight reduction or exercising or food, smoking, and alcoholic usage.

## Transportation

Transportation costs affected the majority of families either somewhat (45%) or a lot (38%). Recent economic conditions caused 59% to drive less and 86% to value fuel economy in cars. Car repairs were put off by 41% and not by 54%.

In expenditures in the area of transportation, more was spent on car upkeep by 54% and the same amount by 35%. Public transportation was not used by 56% and increased in use by only 14%. Money spent for car usage increased for 51% and was the same for 33%.

Over 88% of the households owned or had at their disposal an automobile or truck. Transportation costs were apparently more of a problem, with households having only one earner working away from the home as compared to the multiple-earner household. Transportation costs were of more concern to younger consumers than older consumers.

### MEDICAL

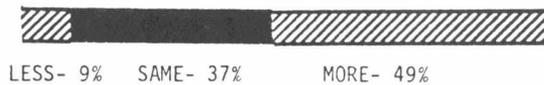
EXTENT AFFECTED BY RISING PRICES IN MEDICAL CARE



EXPENDITURES ON MEDICAL EXPENSES



EXPENDITURES ON DENTAL EXPENSES



PUT OFF MEDICAL CHECKUPS OR TREATMENTS



PUT OFF DENTAL CHECKUPS OR TREATMENTS



### TRANSPORTATION

EXTENT AFFECTED BY RISING PRICES IN TRANSPORTATION



EXPENDITURES ON PUBLIC TRANSPORTATION



EXPENDITURES ON CAR USAGE



EXPENDITURES ON CAR UPKEEP



DROVE LESS



VALUED FUEL ECONOMY IN CARS



PUT OFF CAR REPAIRS



### Entertainment

Entertainment prices affected 39% somewhat, 30% very little, and 23% a lot. Most families dined out less as a result of recent economic conditions (72%). With families being affected by entertainment prices, 72% spent more time at home. Time was also spent in do-it-yourself projects by 80%.

For entertainment expenditures, the same amounts were spent on hobbies by 38% and more by 25%. Expenditures for entertainment at home were the same for 48% and more for 30%. More was spent for dining out by 41%, for vacations by 38%, and for travel (nonwork related) by 34%. Movies and theater expenditures were less for 31%, the same for 27%, and more for 24%.

Households whose income had decreased or had not gone up as much as expected appeared to spend more time at home, to cut down on travel, and to reduce dining out.

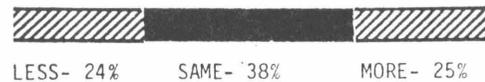
Do-it-yourself projects were done by all income groups and all age groups.

## ENTERTAINMENT

### EXTENT AFFECTED BY RISING PRICES IN ENTERTAINMENT



### EXPENDITURES ON HOBBIES



### EXPENDITURES ON ENTERTAINMENT AT HOME



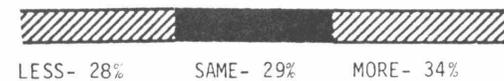
### EXPENDITURES ON DINING OUT



### EXPENDITURES ON VACATIONS



### EXPENDITURES ON TRAVEL (NONWORK)



### EXPENDITURES ON MOVIES AND THEATER



## Finances

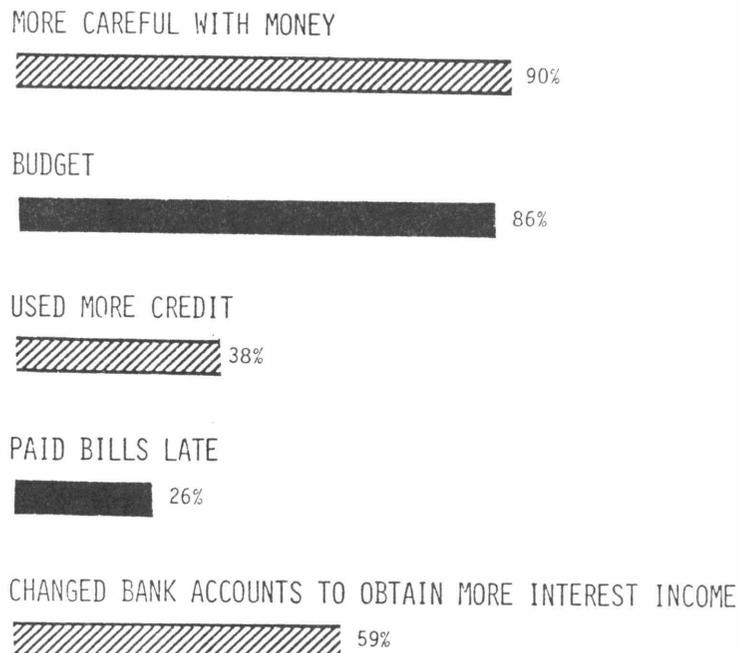
An overwhelming percentage (90%) of families were more careful with money as a result of the U.S. economic situation. Most (81%) also found it harder to make financial plans. A large majority (86%) of households were also encouraged to budget.

Credit was not used more by 57%. Bills were paid late by about 30%.

Bank accounts were changed by 59% to obtain more interest income. Households with younger heads of household and with higher formal education apparently had changed the most regarding financial matters. About three-eighths of the households reported arguing about finances. People having arguments over money were found in all income groups but apparently were more prevalent in households with children.

Families that had only one wage earner had a higher percent of agreement with the statement "I am more careful with money," than those households that had multiple earners. One-earner families also saved less than in the previous time period.

## FINANCES



## SOME EXTENSION PROGRAMMING SUGGESTIONS

### Food

Consumers are shopping more, are receptive to new and different ways of meal preparation, and are quite cost-nutrition conscious. In planning food-related programming, agents may want to focus lessons on total costs, meal planning, alternative diets, comparing house or generic brands with name brands, and determining the advantages of no-frills stores. Many studies indicate that comparison shopping, use of coupons judiciously, and substitution are cost effective. Information on the use of house/generic brands and no-frills stores may be especially useful for older and urban clientele, newcomers in the shopping role including teenagers and males, and women working full time.

### Medical

Agents may wish to continue lesson materials on ways to cut health care, including information on community services, preventive lifestyles, health care nutrition, exercise, early symptom detection, etc.; health insurance alternatives; and generic and over-the-counter drugs. Warn against complete abstinence regarding dentists and medical doctors. Results of this survey indicate there is wide interest in health and lifestyle changes. Medicaid and Medicare are of much interest to older clientele and their children.

### Entertainment

Agents may want to help households cope with rising entertainment prices by providing information on community resources and low-cost alternatives. Younger families, low-income families, and families with wives working part-time would especially benefit. Note that over 50% of households reported changes in lifestyles regarding exercise, weight, alcohol, and tobacco--a tremendous potential.

### Increasing Income

There is a vast array of means here: (a) lowering federal and state income tax, (b) additional family members working, (c) switching investments, (d) switching bank accounts to make more interest, and (e) disinvestment may be utilized.

Apparently, when additional family members work outside the traditional home, there is shifting of duties within the family, with other members taking over some (not all) of the individual's home roles. This may require educational help; i.e., shopping and preparing food, cleaning the house, etc.

Mitchell's study in New Mexico (1974) indicates that when the wife enters the workforce than there is some shifting of household duties, prerogatives, and not necessarily a reduction of expenses. Other studies, such as Lovingood (1981), indicate most working wives have little reduction in household tasks. Coverman (1985) of Tulane University utilizing the 1977 Quality of Employment Survey states that "for each hour per week wives spend in paid work, husbands domestic time increases by about five minutes per week."

### Financial Management

Extension should continue to key on providing lessons on budgeting and credit use. While this information is important for all clientele, special effort should be toward aiding young households, rural families, and older families. Likewise, information on credit use, credit rating, and management is important for all clientele, but especially for metropolitan, younger, and/or low-income families. Try to get people to think long-range so that their more immediate decisions fit into place.

Financial planning is an area that is on the ascent as more people must become responsible for more and more of their own retirement. Wills and estate planning are cornerstones for good programming (along with management and budgeting). Pre-retirement planning, including IRAs, are "hot subjects".

### Housing

Housing education should continue to include energy conservation information. Utility bills are still a big problem. Materials on initial (capital investment) costs and payback period can help homeowners size-up feasible investments such as caulking, storm windows, insulation, solar collectors, wood burning stoves, etc.

Information should be available for older clientele who may be the targets of high-pressure home improvement salesmen. Information on small, simple home repairs is needed by all clientele, especially by older clientele and urbanites. (Don't forget bartering as an alternative.) Budget information and budget counseling may be necessary for those who report having difficulty making loan or mortgage payments. While a low proportion of surveyed families reported having these problems, there was a minority that expected the next years to be financially tight for them and their family.

The characteristics and details of house insurance are seldom known by home owners. Many home renters apparently have no house-content insurance. These potential problems could easily be an extension training objective.

### Clothing

Agents should help consumers think of alternatives to conventional department stores such as mail-order outlets, manufacturer's outlets, second-hand stores, garage sales, discount stores, etc. How to judge quality, judge workmanship, ascertain the terms of sales (including guarantees and return policies), and the risk involved could be covered. Wardrobe planning may be especially appropriate for urban clientele and for individuals working outside the home. Practically all families studied were affected by rising clothing prices and would have probably benefited from any of the lesson materials listed above. Development of sewing skills, knowing labels, comparison shopping, planning purchases, and recycling and altering of clothes are other program possibilities.

### Insurance

Many individuals noted they had changed insurance programs to increase current cash flows (i.e., decrease expenditures for insurance). Other changed directions. Many consumers still do not know their insurance needs or coverage. Risk analysis should be emphasized, with the inclusion of term insurance as a viable option. Some older individuals have too much medical insurance while some recently unemployed individuals are underprotected. Few people have their own disability insurance.

### Childcare

With the increase in the multiple-earner family and also the single-parent family, childcare has become a crucial subject to some households. Solution of this problem varies, but our limited data indicates this is still a major problem to some individuals. Congress is now considering a 332-million-dollar bill for childcare, which if passed should stimulate various innovative mediums.

### IN CONCLUSION

Virginia families have seen much change in both the economy and how it affects them. Over 96% of the families studied felt they had been affected. Unemployment, prices, and changes in the national-international scene permeated their lives.

Although many said their expectations of five years ago had not been met, the majority of Virginia households studied felt positive about their futures, both a year away and ten years away. They did many imaginative and sometimes stressful things to adjust, from increasing their income flow to reducing their expenses, to altering their lifestyles. Most of their responses indicated not only attitudinal changes but actual practices; the extent varied from household to household and from item studied to item studied. Household responses were numerous but individualistic; hence, we cannot say with impunity that all households changed practices or their attitudes. A second study is being made and we hope that our findings in a different time period will also be illuminating.

Hence, this is a preliminary report. Readers are asked to analyze it and to employ their creativity. We welcome agents and others expanding the programming possibilities and sharing these with the writers.

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