A positional and representational analysis of consumption. 
Households when facing debt and credit

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Abstract

Based on Doise’s conceptualisation of social representations as organising principles, this project studied the organisation and the content of the social representation of consumption in order to understand people’s financial behaviour when dealing with credit and loans. In the framework of an extensive survey concerning the impact of specific family structures and the processes involved in becoming indebted, 50 semi-structured interviews were conducted regarding consumption, debt and family budget management. Three categories of people with various social characteristics (different social status, area of residence) and with different degrees of indebtedness were interviewed. Different characteristics of the financial arrangements of households were measured. Multidimensional scaling on these data showed a specific configuration revealing (i) three factors of social differentiation related to dimensions such as wealth, social use of loans and savings, (ii) four sub-groups of subjects according to their position on these factors and their specific use of savings and loans. The analysis of the subjects’ positions in this space led to a typology of households. Finally, the subjects’ positions and representations were analysed simultaneously in order to link the social categories of subjects with representational variations. © 2000 Elsevier Science B.V. All rights reserved.

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The main goal of this research was to study processes of money management in different households, together with their representations and attitudes linked to borrowing and/or saving (Roland-Lévy, 1998). The idea was to establish a typology of different types of money management according to different personal variables. Other authors have also used a typological approach. e.g. Lindqvist (1981) and Walhund and Wärneryd (1988) who, with a cluster analysis on household economic behaviour, established four types of savers (cash managers, wealth managers, buffer savers and goal-directed savers). Gunnarson and Walhund (1993) in a most interesting paper followed up these studies. But as Lewis, Webley and Furnham (1995, p. 91) have commented, “We need to know where these individuals are in the life-cycle and whether the differences between them are a cause or a consequence of their saving and borrowing behaviour”. Authors such as Lunt and Livingstone (1992) provided, in a predictive perspective, an analysis of credit, borrowing and debt according to stages in the life course, but without taking into account the whole context of general financial management.

In this paper, saving, borrowing and debt are not taken in isolation. Furthermore, this paper presents empirical elements which should be taken as descriptive and not as predictive. Preliminary interviews indicated the merit of investigating why some households choose to put some money aside for the future, while others spend what is available and borrow as much as possible, in increasing amounts, often in order to pay back their previous loans (Walker, 1996). Therefore the specific economic behaviour of households and the economic behaviour linked to consuming for families with children (which implies using an age cohort ranging from 30 to 50 year olds) were examined, as were their social representations of the economic world.

The concept of social representation, particularly Doise’s approach (1985, 1990, 1993) of organising principles, is useful because it allows one to analyse and understand the behaviour of households. If the social representation of a social object is the description of how an object is perceived, there should be a strong relationship between the social perception of the object and the sub-

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ject’s behaviour. The relationship between representations and behaviour is not necessarily causal; however, the description of such a relationship between cognition and behaviour is both theoretically and practically of great interest.

1. Some theoretical background

1.1. Social representations as organising principles

Initially conceived by Durkheim (1951) at the end of the nineteenth century, the concept of social representation was revived by Moscovici (1976) in his study of psychoanalysis in French society. Social representations are social forms of knowledge which are free from scientific constraints and naturalised in figurative schemata. They can serve as a basis for perceiving and interpreting reality, as well as for orienting people’s behaviour. Furthermore, they are related to the social characteristics of people, and empirical evidence shows that, most of the time, it is possible to distinguish different social representations corresponding to particular social groups.

The initial formulation of Moscovici focuses on the genesis of social representations through two major processes. Objectivation first translates into the terms of our realities some of the characteristics of an unfamiliar object. Selection of information, decontextualization and reconstruction into a schema built with certain dimensions are the different stages involved in this process. Anchoring includes two different aspects: a cognitive aspect according to which this object is integrated into the previous thought of individuals, and a social aspect dealing with the involvement of social groups in the meanings of a representation. Thus, interpretations of a particular object differ from one social group to another; in the same way, a social representation expresses the identity of each group.

Since the early work of Moscovici, two different theoretical approaches have been developed. One considers the cognitive organisation of social representations in terms of different kinds of elements: central vs. peripheral. Certain authors assign specific definitions and functions to each type (Abric,
1988). The other approach, developed by Doise (1985, 1990, 1993), considers social representations as generating principles organising individual and group positions in an intergroup context. This means that the positions of individuals revealed through discourses are both related to their own social integration and to other positions in a social field. These principles which structure representations are general enough to be modulated by individual characteristics and group affiliation. As positions correspond to the social integration of subjects (social characteristics relevant to the social field defined by the object) and correspond also to their social representations (as products of their thought revealed by language), both are linked by a homologous relation which establishes correspondences between different types of spaces. In this sense, social representations can be considered as symbolic products dealing with relations between groups. That is why social representation, in a certain way, plays the role of a symbolic operator translating into the space of representations one of the positions occupied in society. For this reason, Doise suggests analysing both social representations and integration in order to understand the general principles that govern them.

1.2. Social representations and social practices

If representations and positions are considered from the same perspective, how can subjects’ behaviour be explained? What role do the prior representations and positions play with regard to representations or with regard to the economic conditions of households? The structural approach of social representations in terms of the central nucleus and peripheral elements has mainly apprehended the problem of the relation between representations and social practices. Thus, if representations are determining factors for behaviour, it should be possible when manipulating different representations of the same object to induce distinct behaviour related to each representation. Abric (1982, 1984) tried to test this idea in the case of experimental games. He always used the same experimental game (the prisoner’s dilemma) but he distinguished between the representation of the task on the one hand and the representation of the partner on the other. The task was presented to some subjects as a problem needing to be solved vs. a game to be played, and the partner was presented as a human being or as a machine. Even though the same game was used in all experimental conditions and the responses of the partner were kept constant, the results showed that the subject’s behaviour differed according to the representation of the partner involved. Behaviour was more defensive and less co-operative if the partner was
considered as a machine rather than as a human being, but this difference of behaviour was even greater if the task was considered as a game rather than as a problem to be solved.

More recently, researchers have been interested in the problem of change in social representations. Flament (1994), Abric (1994) for example, argued that social practices were a major factor in the determination of representations in a change process. Guimelli (1988), through a survey about the social representations of hunting, showed that depending on the different social practices of hunters (ecological or traditional practices), it was possible to observe significant differences in the social representations of the two groups.

Social practices and behaviour, according to several convergent studies, seem to confirm the idea of a relation between practices and representations. However, researchers have not yet found the nature of this relation. Due to the close relation between social practices and the representations linked to them, two different questions need to be answered. Are social practices and social representations the product of the same principle? And if social practices can help identify different lifestyles, will the same organising principles reveal both representations and practices according to the social characteristics of subjects? This article investigates the common formula which forms the basis of representations and practices and seeks to provide some answers to these questions. One of the problems arising from the questions addressed at the end of this section involves the means used to translate into operational terms how practices and representations may be attained and analysed. Several methods and tools are outlined in the literature on social representations. We have chosen a method with both interviews and questionnaires, along with different types of multidimensional scaling.

2. Method

2.1. General presentation of the survey

Non-directive interviews generally constitute the ideal way to study social representations. Even though the traditional content analysis associated with interviews has often been criticised (on account of the necessary interpretation of the subject’s discourse) such interviews are meaningful. They provide significant information and often prepare the development of questionnaires.
(which are also criticised for their arid conception and for their inability to grasp the complexity of social representations). The interpretation of the results is sometimes reduced to a collection of opinions, facts, images or other symptoms which are not considered to belong to the same dynamic entity. In order to avoid this, the first task of the researcher is to obtain data which will enable him/her to grasp the complexity and diversity of a representation without falling into the trap of over-simplification. The researcher’s views on the object studied should not be imposed on the subjects. Taking these considerations into account, this study uses both interviews and questionnaires.

This paper presents the results of an initial study, which used in-depth interviews, and focuses on the analysis of representations; it also refers to questionnaires measuring different aspects of financial behaviour. The combination of these techniques provides precise information concerning the different types of families involved in indebtedness as opposed to those who manage otherwise.

The sample interviewed is too small to justify the use of percentages or to generalise our results to the French population. However, it is large enough to obtain rich qualitative information and it allows us to define different profiles of consumers and to apprehend the universe of their representations.

2.2. Interview guidelines, characteristics of the sample

The study involved a series of 50 semi-structured in-depth interviews focused on consumption, credit, debt and family money management. Children’s expenses were used as an introduction; this appeared to help people who in France are very reluctant to talk about money, especially about their own money. The interviews were organised around six main themes: expenses involved when having children, consumption (‘Where do they spend their money?’ ‘How?’ ‘Who decides?’), loans (‘Is it the same as debt?’), debt (‘Do they have any?’ ‘What do they think of those who do?’ ‘Is there an unbearable ratio for indebtedness’...), savings (‘Why would anyone save?’ ‘Who would?’ ‘Why?’), and finally, ‘What do they expect from a bank?’

These interviews were conducted in three main categories of households from various backgrounds. In order to be interviewed families had to belong to different social groups, each with a different social status, and to live in one of the following areas of France: Brittany, Central France including Paris and its suburbs, and the South East of France centred on Nice. Since a major part of household expenses corresponds to spending prescribed by or for
children, the interviewed families had to have at least one child aged between 10 and 18; it was therefore decided to focus on parents whose age ranged between 30 and 50. These variables were chosen in order to have a sample composed of various types of households, with different housing conditions and different geographical origins; in other words, our goal was to have a small but diversified sample, based on variety rather than on quota sampling. Our main goal in constructing this sample was to modulate as much as possible the various types of households, and therefore the nature of their discourse. After the interviews, the households were classified according to their degree of indebtedness, going from none at all to multi-indebtedness. Some of them had admitted being in serious financial difficulties and that they were going through a specific legal procedure which was introduced in France in 1989. It then became possible to distribute the interviewed households in three groups: “those with no debt” (less than 19% of household revenue), the “normal debtors” (between 19% and 31%) and those in multi-indebtedness (more than 31%).

2.3. The measure of financial behaviour

A questionnaire was administered at the end of each interview measuring the different dimensions of their financial behaviour. The criteria of the questionnaire were the following: age (younger than 35, 36–40, 40 and older), sex (of the respondent), marital situation (single, married or not, one-parent family), number of children (no child, 1 or 2 children, more than 2 children). Another set of variables related to housing facilities were also measured: type and nature of housing (house or apartment), status (owner or tenant), domestic equipment such as refrigerator, fax machine, computer, freezer (the amount of domestic equipment corresponds to the different levels of the variable).

The Oxford scale, an indicator allowing the comparison of different households, was applied to balance the income of the families with the number of members in the household (by unit of consumption, UC). According to this scale, each adult represents 0.7 UC, fixed running costs represent 0.3 UC, and each child represents 0.5 UC. Therefore, a family

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3 See Roland-Lévy (1998) for details concerning the Oxford scale. The following indications show how to calculate the scores for various households: \[0.3 \text{ UC} + (0.7 \text{ UC} \times 2) + (0.5 \text{ UC} \times 2)] = 2.7 \text{ UC}, \text{ for a family with 2 adults and 2 children}, [0.3 \text{ UC} + (0.7 \text{ UC} \times 1) + (0.5 \text{ UC} \times 2)] = 2 \text{ UC}, \text{ for a family with 1 adult and 2 children.}
composed of two adults (married or not) and of two children, represents 2.7 UC. A family with only one adult and two children represents 2 UC. The use of this classification enabled us to divide our sample into three groups: the “low-income”, the “middle income” and the “wealthy” households.

Various indicators concerning financial behaviour were also measured. The number of loans as well as the rate of indebtedness of the household were measured; they were calculated on the basis of the revenue of the household compared to the degree of indebtedness according to the classification previously mentioned. Time needed for reimbursement of the most recent and the longest loans was also taken into account. Subjects were asked to describe the various bank accounts they owned (number of bank accounts: 0, 1, 2, 3 or more bank accounts); among these, the number of bank accounts used for saving (0, 1, 2, 3, 4 or more), classified according to their nature. The social category of the head of the family (worker, employee, junior or senior executive, unemployed) was not taken into account for the multidimensional analysis. This positional variable summarises most of the sociological and financial characteristics, not only of the subject but also of the household.

2.4. The study of organising principles

In order to uncover organising principles, a series of appropriate statistical treatments had to be conducted, along with a combination of different analyses (Doise, Clemence & Lorenzi-Cioldi, 1992). Different kinds of analyses were conducted with the great quantity of information obtained from the 50 interviews, all of which were recorded and transcribed exhaustively. The average interview lasted one hour and a half. Four major analyses were then performed. (i) The first analysis described the main factors that can differentiate behaviour by means of multidimensional scaling factorial analysis of correspondence (FAC). (ii) The second type of analysis based on an ascending hierarchical classification (AHC) carried out on the subjects, allowed us to draw up a taxonomy of the households; this taxonomy, juxtaposed to the two previous analyses, allowed us to build up a typology of consumers. This first phase enabled us to verify the signification of factors which differentiate sub-groups of subjects. A second set of analyses consisted of using automatic procedures in order to (iii) identify the lexical fields used by subjects; this was carried out by means of a specific program (Alceste). This program treats verbal data by means of a descending hierarchical classification (DHC) in which the lexicon is dispatched in homogeneous classes.
Finally, (iv) a fourth analysis (FAC) attempted to improve the homology effect through a joint analysis involving both verbal classes and the typology of consumers.

3. Results

3.1. Multidimensional analysis of correspondence on variables

A FAC was conducted on a complete disjunctive table crossing the values of the variables for all the subjects (see Fig. 1). After applying a correction of the rates,\(^4\) the first three factors extracted allow us to describe more than 74% of the variance of data. The first factor explains 44.28% of

\(^4\) On a complete disjunctive table, a correction of the rates of variance allowed us to calculate the rate of variance explained by the number of variables initially introduced (Rouanet & Le Roux, 1993).
the variance; nevertheless this factor is insignificant since it massively opposes the values of the variables linked to possessing capital, whatever its nature, to the values linked to not possessing any capital. It presents, on one side, wealthy households, home owners who also own a lot of domestic equipment; they also have four diversified kinds of savings accounts and a variety of bank accounts. These variables all indicate the possession of major financial capital. Two other variables contribute to the construction of this factor and concern credit: these households have a low rate of indebtedness (less than 19%), and loans which were taken out a long time before. On the other side, different variables indicate the absence of capital, such as the fact of being a tenant with almost no savings and a maximum of one bank account. Moreover, knowing that this axis is highly significant and that the absence of credit contributes to the construction of this factor, this configuration should be interpreted as a configuration of the impossibility to accede to loans.

The second factor explains 18.19% of the variance of the data. It corresponds to a configuration of variables opposing two groups, distinguished by their differentiated use of savings and credit. The first configuration concerns the households that have three or more long-term loans and a medium or high level of indebtedness (between 19 and 30%, or above 30%). The heads of these households are rather mature (over 40 years old) and are homeowners with a lot of domestic equipment. This set of variables defines a configuration in which loans were taken out both for the purchase of the home and for the acquisition of sophisticated domestic equipment. In a way, this configuration may indicate that the acquisition of capital was mainly realised through credit, and that it represents a heavy financial load on the revenue of the household.

The second configuration presented on this factor gathers variables which indicate a variety of different savings (5 savings accounts or more). Here, usually, the loan was a recent decision. This group was composed of young couples (less than 35 years old); they were tenants with the least domestic equipment (4 domestic appliances) and a generally low level of indebtedness (below 19%). This configuration implies an accumulation of different savings and one loan for domestic equipment (by extension, it was often for a car).

The last and third factor deals mainly with two groups each of which is centred on savings and credit (see Fig. 2). This factor shows two new types of relations with money and its use. On the one hand, there are the different values of the variables corresponding to possessing 2, 3 or 4 saving accounts
and a variety of bank accounts, but having no credit to reimburse. These couples are slightly older (over 40 years old), with low income, much domestic equipment (7) and no borrowing.

On the other hand, another configuration opposes young wealthy couples (35 years old), with no children, an average amount of equipment (5), one or two savings accounts, two loans, and a level of indebtedness between 19% and 30%. Even though they have already taken out loans for other projects, these households have little savings and have not yet acquired their home.

Analysis of the first factor yields little information because it simply opposes values in which possession of money is clearly an advantage, and values in which money is almost non-existent. The next two factors, however, seem to present specific configurations related to a special use of savings and credit; these factors correspond to the position of the subjects in the life cycle, and they could also reveal differentiated lifestyles. In this case, the use of savings and credit may play a dominant role in organising the subjects lifestyles around possible aspirations and realisations.
This first analysis indicates that the organisation of the variables is mainly structured around two elements: spending or saving and of course household income. Other analyses were required to enhance our understanding of the various lifestyles and of the different types of consumers. Therefore, a hierarchical classification analysis in ascending notation (AHC) was conducted.

3.2. Multidimensional analysis on subjects: Delimitation of four types of households

A hierarchical classification analysis was conducted on the subjects’ factorial scores; these scores were obtained through the analysis of correspondence. Only data corresponding to the first three factors were kept. The analysis of the variance rates associated with the divisions left a classification with two or four classes. The partition in two classes alone explained 37.9% of the variance, and the second and third partition produced almost the same percentage of variance (18.5% and 17.5%, respectively). The other partitions gave little new information (5.7% for the fourth partition and subsequently decreasing).

When a four-class partition was used (i.e. one explaining the largest part of the variance) the cumulative rate of inertia explained 73.9% of the total variance. The four classes obtained were unequally represented since the first class isolated 8 households, the second 5, the third 18, and the fourth 13 households.

Does this classification for each type obtained allow us to identify a specific profile which could be assimilated with the main significance of each of the factors? In order to answer this question, individual average points corresponding to each of the classes were projected onto the factorial axes previously obtained through the FAC. The main characteristics of each class are shown on each axis in Figs. 3 and 4. The graphic position of the variables does not take into account the real coordinates of the points.

As shown in Figs. 3 and 4, it appears that common points exist between the classes formed by individuals and the configurations of variables associated with factors 2 and 3. When the first factor is not taken into account (opposing the conditions of existence of the households), factor 2 opposes mainly classes 1 and 3. Type 1 is characterised by couples who were property owners, with a lot of domestic equipment; they had to borrow money from banks in order to buy both their home and furniture. Even though they belong to the oldest age group, their general financial situation seemed very fragile, with a high level of indebtedness (above 30%). It appeared that
multiple buying involving the accumulation of loans weakens this group, which can be identified as \textit{fragile borrowers}.

Class 3 involves young households; these people were tenants with no domestic equipment and one loan; they had various saving accounts. We may assume that this configuration describes a type of household for which savings are of particular importance. It corresponds to an effect in which the idea of keeping savings for more difficult times or for long-term

Fig. 3. Average points of individuals from each of the classes on factors 1 and 2.

Fig. 4. Average points of individuals from each of the classes on factors 2 and 3.
projects is combined with dealing with daily needs. This type could be qualified as *prudent households*, households for which saving precedes buying.

Analysis of classes associated with the third factor reveals an opposition between the classes of households 2 and 4. Class 2 is characterised by older households with no credit and no debt, few savings accounts and a lot of domestic equipment. These households have already accumulated capital and do not need to borrow anymore; their main characteristic is ‘savings’. Households of this type are grouped together around their main theme and are identified as *accumulating savers*.

Finally, class 4 is composed of young households with one child, a few savings accounts and some loans amounting to 19–30% of the revenues of the family. Their domestic equipment is intermediate in level, and most of people in this class were tenants. They constitute a group of households who borrowed to acquire domestic goods even though they were rather wealthy. This group may be considered as *prodigal households* who favour a way of life based on quality and immediate satisfaction of needs, even if this involved taking out loans and putting off buying real estate.

Overall, the juxtaposition of the four types that were isolated shows a structure of behaviour organised around two dimensions, one concerning savings and the other credit. In fact, the *fragile borrowers* and the *prodigal households* save very little and borrow often, sometimes a lot. On the other hand, *prudent households* and *accumulating savers* save much and rarely resort to credit. It is notable that these types, corresponding to particular modalities of these two dimensions, are structurally matched. Each of the two groups has, a priori, the same relation to savings and credit. However, the behaviour is different in each case, mainly because the situations of these households are not alike at the outset. We therefore suggest that these types, which differ by their actual behaviour but not by the structure of their behaviour, do fundamentally have the same lifestyle. Although *fragile borrowers* as well as *prodigal households* save a little and easily resort to credit, they do not do so for the same reasons. The former have developed a lifestyle in which capital acquisition can only be realised through the contraction of loans, whereas the latter favour immediate satisfaction of domestic needs. Similarly, accumulating savers and prudent households do not easily resort to credit; the former because property has already been acquired, the latter because it has not yet been acquired. Finally, differences in actual behaviour may suggest different positions in the life cycle.
3.3. Representation of consumption and indebtedness: Analysis of the lexical fields of the consumers

For the third analysis, data were analysed using automatic procedures in order to identify the lexical fields used by subjects. The program (*Alceste*) can treat quite different types of data (Reinert, 1986, 1993). It gives identification and an illustrative treatment of tool-words (co-ordination conjunctions, propositions, personal pronouns, etc.) and a reduction of all other words to their root-form by recognising the ending of each word of the lexicon. The only dictionaries are those of tool-words, locutions and all possible French suffixes (from the mark of the plural to the different verb endings, especially for the irregular verbs of the third group.) Illustrative words are not directly used in the analysis but are mentioned. This first level of aggregation leads to the definition of the corpus of analysable words for the program. The set of reduced words is then submitted to a descending hierarchical classification, calculated on the basis of repeated segments of paired words, which are directly successive to each other within the limits of program generated units. These units, created whenever possible on the basis of syntactical marks, are called elementary context units (ECU).

The general analysis of the 50 interviews (more than 400 pages of text were analysed) was reduced, for this paper, to the representation of banks and credit. This reduces the number of occurrences to half (from 28,624 to 13,681), as shown in Table 1, which presents the main characteristics of the corpus as well as the specifications after reduction. Considering a division in five classes, we find that the distribution of the vocabulary is organised, in the first class, around the different banks and their functions with a list of names of different banks (by order of frequency: “Crédit Mutuel”, “BNP”, “Crédit Agricole”, the “Caisse” and the “Post Office” 5). Two main fields are concerned with the functions of the banks: the first is related to the household expenses (“account”, “income”, “family”, “husband”, “month”, “credit card” as well as “food”, “electricity”, “taxes” or “rent”) while the second is linked to savings and to the different savings accounts. Generally, the bank is seen as having many practical uses.

The distribution of the vocabulary is then mainly organised in a second class around debts and multi-indebtedness and, marginally, around credit.

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5 It should be noted that this order does not correspond to an order of importance of the banks in France; it is linked to an artefact due to our specific sample of households.
The interviewed households tend to mark their distance from debts by using terms like “people” or “individuals”; they also use terms such as “unemployment”, “danger”, “inconvenience”, “necessity”, “role”, and verbs such as “to go”, “to live”, “to become”, “to manage”, “to think”, “to be able to” and “to play”. These words tend to show the ambivalence linked to credit, which appears to be, on the one hand, a “necessity” and, on the other, a “risky situation”.

The third class is rather homogeneous and centred around the words “money” and “bank” (with no bank names); the words that contributed most are “family”, “friend”, “need”, “preference”, “deficit”, “loan” along with “parents” and “solution”. This seems to show a parallel between the advantages of being able to borrow money from the family rather than from the bank.

The fourth group deals with “consumer credit”, and the verb “to buy” is very often cited along with “to allow” and words such as “interest”, “reimbursement”, “expenses”, “calculation”, “inconvenient”, and others such as “enormous”, “expensive”, “easy”, “negative” or “positive”. This list is completed by a list of objects which can be acquired, such as “dishwasher”, “car”, “kitchen”, “machine”, “Hi-fi”, “furniture” or even “crockery”, indicating the wide variety of different reasons for getting a consumer loan.

Finally, the last class covers a variety of words related to “taking out a loan” or “borrowing money”, mainly for the “house” or the “apartment” and the “car”. Other words such as “project”, “possibility” and “years” are also mentioned along with verbs like “to regret”, “to do it again”, “to satisfy” and even “to sell” and “to look for”.

An analysis of lexical classes is organised around two relatively distinct poles. The first is related to the bank and the relations that one can have with it: its image is over-simplified. When individuals mention the bank, they refer to something extremely concrete, pertaining directly to their own bank. The functions assigned to the banks are equivalent from one bank to another, and
indicate the traditional roles of the banker. The bank plays an essential role in receiving and redistributing salaries. The bank is once again evoked when loans are needed; it is then opposed to the family. It is around this class that the transition towards the other pole of signification is present in the subjects’ lexical universe. Other classes evoke loans of different kinds. It is interesting to note the different meanings associated with “credit”: the term changes according to the type of loans (domestic or real estate) and according to the associated connotation (positive or negative). When credit concerns real estate or buying a new car, it is named “credit” just as when it is perceived as a necessity pertaining to durability. If credit is associated with consumption it becomes debt and its connotations are then ambivalent. In other words, it appears that all types of credit do not have the same legitimisation in the different households which we studied.

When analysing the fields of representation of consumption, spending or buying seem to be strongly related to the universe of credit, savings and debt: this analysis shows that dimensions which were found to concern behaviour are echoed in the subjects’ mental representations. The relations of the households to credit may be further explained: as was demonstrated by the analysis of the lexical classes, credit is related to contrasted, ambivalent and sometimes extremely negative images. The joint analysis of representations and consumer behaviour may constitute a way of illustrating existing similarities between different images of credit.

3.4. An attempt to jointly analyse typology and representations

For this last analysis, the results of the descending hierarchical classification of the lexical data were computed from the four classes obtained through the ascending hierarchical analysis. These different types of data do not have the same role in the factorial analysis of correspondence. While the terminal classes constitute active variables in the FAC, the classes related to the typology are only secondary variables, i.e. they do not take part in the analysis and their role is only illustrative. The first three factors explain 44.87% of the variance of data. The description of the factorial axes is brief since the data of the FAC are homologous to data obtained from the HCA because the multidimensional analysis is realised from the classes previously constituted. However, the projection of the different classes of subjects may yield interesting information.

The first factor (19.45% of the variance) and the second factor (13.53%) are constituted mainly by the class related to the bank and its functions (see
Fig. 5) and, the third factor (11.88%), by loans and debt. The following axes were constituted from successive partitions obtained by the DHC. Projections of the average points corresponding to each class do not seem to reveal any particular affinity between lexical classes and types of subjects. In fact, none of the points possesses satisfactory quality of representation on either of the axes.

The results suggest that the particular types do not produce a discourse which is distinctive enough to explain by itself the proximity to a lexical class. Nevertheless, we can postulate that this result supports the assumption that the bipolar dimensions extracted from both the analysis of interviews and the questionnaire on economic behaviour have a value which, although not universal, may at least be generalised. However, the examination of the homology between the positions occupied by the subjects considering their lifestyles and the representational field does not appear feasible in this case. Furthermore, this approach is not completely satisfactory because the position of the four types of consumers could depend on their respective weight in the data. The position in space defined by crossing two factors is mainly the result not of the number of subjects they contained but of the length of their verbal production. The longer the discourse the greater its weight, and hence its position in the bi-dimensional space drawn by the two factors will be closer to the centre. This last consideration changes the idea of the extensiveness of the dimensions but does not allow us to exclude it. It suggests that other technical procedures have to be found to improve the homology effect.
4. Discussion

Analysis of household financial behaviour, by means of multidimensional scaling, enabled us to isolate three factors distinguishing different types of behaviour related to money management. The first factor concerned the dimension of wealth, opposing variables linked to the possession of different kinds of financial capital to variables indicating the opposite. The other two factors showed complex configurations related to loans and savings. These factors were interpreted as dimensions of social differentiation since they correspond to different lifestyles and to different positions in the life cycle.

Another analysis carried out on the sample allowed us to organise a typology of four classes defining different types of households striving to build up their capital: the accumulating savers, the prodigal households, the prudent agents and the fragile borrowers.

The analysis of subjects’ discourse demonstrates that relations with credit were not uniform and that different types of loans were not equally legitimised. Savings were most often described along with the bank. The examination of the relations between the households’ financial behaviour and representations of consumption revealed important similarities as well as complementary elements. On the one hand, the analysis of the households’ financial behaviour indicated that consumption depends on the relations between savings and loans. On the other hand, the study of representation illustrates regulating elements which allowed us to understand the necessities considered and the distances taken in relation to different types of loans. Despite the diversity of the authentic household behaviour, the same organising principle seemed to be at the base of financial behaviour. We may then discern why subjects’ relations to savings and credit were structurally equivalent, despite the fact that their life conditions did not appear to be the same. In a way, this question is linked to the role and the nature of organising principles.

In reality, the relation to savings and credit must be considered as a principle of social differentiation since the positioning of the households in relation to these bipolar dimensions underlines the distinction between subjects. In fact, as is particularly evidenced by the typological analysis of households, the households’ orientation in regard to savings and loans is not uniform, and the formal identity of the same organising principles induces differentiated behaviour. This may correspond to the particular function performed by credit in France after the 1960s, as has been suggested by Boltanski (1982). From that time onward, credit is symbolically at stake in
the conflict between social groups, in as much as class struggle is interposed in the domain of consumption. Within the category of white-collar workers, consumption is a criterion of exclusion or inclusion for members of this category. This phenomenon particularly characterises recently promoted and self-taught employees who do not possess the means to align their lifestyles with those of highly placed employees. Resorting to credit then becomes the only means of attaining, even in simile, the status of those who have “made it”, as if “social identity could also be acquired on credit” (Boltanski, 1982, p. 231). This may explain why households in different economic positions have the same structural relationship to savings and credit. The field of consumption and the place of acquisition of real estate or movable property apparently involve the same symbolic functions: access to a valorised identity and distinction from certain other social groups. Credit constitutes a means of achieving these goals. Subjects’ living conditions may explain how certain households have to resort to loans more than others.

Finally, transversality of the same organising principles is evidenced in the study of economic behaviour and may also be postulated in subjects’ representations. This suggests that the study of representations and behaviour should not be limited to descriptions of differences between groups, but should also examine the structuring principle of behaviour or representations. In fact, organising principles are generating principles; their identity along with differentiated conditions of life give rise to different types of behaviour. These differences, however, seen as products of the same principles, allow us to interpret the nature, the strength and the role of such behaviour and representations. Indeed, they guarantee an important symbolic function by inserting within the practical universe the conflicts regarding the acquisition or the preservation of positive social identity, and in a more general manner, the conflict concerning the appropriation or conservation of dominant positions in society.

In the domain of representations, these organising principles may be conceived in the same manner, while the observed representation differences may be apprehended as variations in the expression of shared organising principles (Viaud, 1998, 2000).

Despite the fact that some correspondence between representations and behaviour were observed, it is interesting to note that the joint analysis required the development and the use of statistical methods in order to analyse subjects’ verbal evocation in relation to more standard variables (categorical or numerical). In a way, the last factorial analysis only partially addresses the question it was intended to answer. If the generality of organising principles
can be read through the proximity between individuals, this result may be explained only by a statistical inference. From this point of view, the homology effect is difficult to illustrate.

The four consumer types described vary according to the households’ main characteristics, and this has an effect on their economic behaviour. Consumer typology needs to be further explored, particularly with a larger sample. Such an investigation should confirm findings regarding these profiles, possibly adding new ones and enlarging the scope of the joint analysis of representation and behaviour.

References


