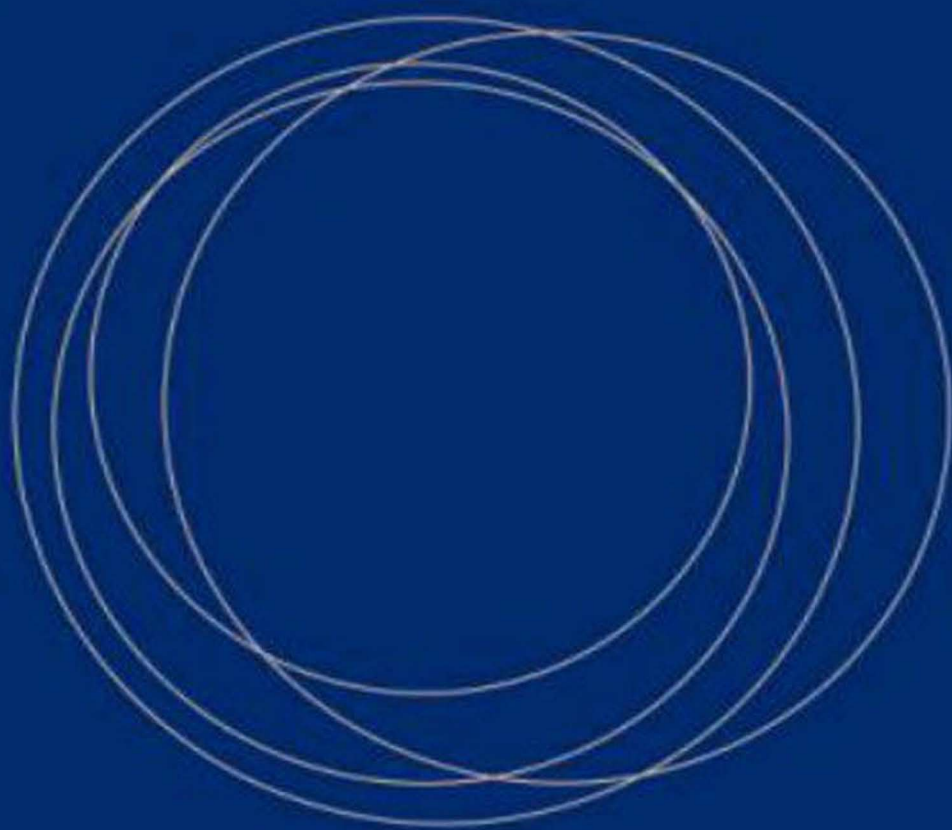


CONSUMER ECONOMICS 消费经济学

(英文版)

● 吴炳新 编著



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Preface

Mr. Wu Bingxin came to his 78th birthday this year. At such a senior stage of life, Mr. Wu has just completed his writing and editing of his masterpiece, *Consumption Economics*. It was a great honor of me to have read it in advance which has brought about to me a myriad of thoughts.

Consumer Economics is a newly emerging subject, which is the economics taking human consumption activity and its laws of motion as the researching objects. Mr. Wu Bingxin, based on his consumption comprehensive theoretical system, inherited and developed its essence, and brought about new exploration and deepening to his theoretical system on this basis. Under the direction of him, a new textbook, which is of typical characteristics of the time and high level in academy, has been written and edited with the efforts of and cooperation among experts and professors from different universities and research institutions. Their excellent job has provided an excellent textbook for the teaching of consumer economics in colleges, which is indeed beyond my expectation.

Mr. Wu and I have been friends for decades. Around 20 years ago when I was the vice president of Nanjing University, Mr. Wu gave great financial support to the education and scientific research of Nanjing University. Nanjing University played a leading role in the achievements in scientific research among all the universities in China at that time, which shall partly thanks to him.

Mr. Wu Bingxin was born in Jiaodong Peninsula. He witnessed the death of his father at his 5 and the death of his mother at his 6, and began to be engaged in farming from 7 years old on. At such a young age, he showed the eagerness of learning. Since his family could not afford it, he borrowed books from his neighbors and studied hard in his village. Thus, he learned clearly the life direction guided by Chinese culture, and he was determined to study and work for the nation on that basis. At his 19, as a response to the call of the Party, he participated in the construction of Baotou steel base, and was then transferred to Inner Mongolia Mining Bureau and Baotou Valve Factory and other units, while he has experienced a series of positions including accounting, section chief, labor union chairman, Party branch secretary and president of technical school and so on. He has won a number of honors and has been awarded for times.

Mr. Wu retired from the state-owned enterprise in 1980s, which indicated a retirement



without release. With such a great spirit of that “as Heaven’s movement is ever vigorous, so must a gentleman ceaselessly strive along”, he began to struggle for his own business, which witnessed the start in Baotou, the passing-by in Huainan and the final establishment in Jinan. Sanzhu Group, created by him, has its business scope in industries including health care products, medicine, medical equipment, ecological cosmetics and others, its fixed assets being mounted up to billions yuan, its highest annual sales income being 8.4 billion yuan, and its highest annual tax amount being 820 million. Sanzhu Group was the largest private enterprise in China at that time, and was named as an “economic miracle” by economists in China and abroad. In 1995, Sanzhu Group was assigned by the State Science and Technology Commission and Shandong Science and Technology Commission as a high-tech enterprise. In 1997, it was assigned by the State Science and Technology Commission as the key high-tech enterprise of national Torch Plan. In the same year, it was awarded the Five-Star Diamond prize by American Association for Quality of Service Science, while in China, Mr. Wu as awarded “hero of reform and opening up”. The achievements of Sanzhu Group was praised for several times by Party and state leaders.

Mr. Wu was well known as a successful entrepreneur. In deed, in addition to an entrepreneur, he is a scholar of hard working at the same time. In his life, he worked in state-owned enterprises for more than 30 years to have cultivated the rich practice and experience of the planned economy era. After the reform and opening up, he cultivated another-30-year practice and experience of private economy. On that basis, his writings and works are not only full and accurate but also pretty practical. Now he has been invited by a number of universities and colleges and research institutions in China and abroad as the guest professor or specially invited researcher. For years, he has never stopped writing to have mounted his articles up to millions of words. At the beginning of the reform and opening up, he wrote a letter to the State Council to explain his strategy of the country’s development, which was of sincerity and eagerness in government affair discussion, and was praised by the State Council leaders.

Mr. Wu has set consumption as his long-term research subject ever since 30 years ago, and has made a number of achievements and results in the decades of life of research. He gradually published his trilogy of 1.5 million words in total, which are *Consumption Theory*, *A General Introduction to Consumption* published in China and the *Consumption and Management* published in England. The publishing of his works evoked a great response in the society. Experts, scholars and professors from a number of units including the Policy Research Center of the State Council, Peking University, Tsinghua University, Fudan University, Central University of Finance and Economics, the Central Party School and National School of Administration and others have written articles to express the high praise to Wu’s works. Continuous and repeated news reports have been made by more than 30 media including the People’s Daily, Economic Daily, Wen Wei Po, the Xinhua News Agency, CCTV and Phoenix

TV. The book, *Consumption and Management*, was accepted by Huston University as a textbook in the Business School.

Mr. Glen, the chief editor of Oxford University Press, expressed “This is an excellent work! I shall express my sincere praise to Wu’s work, which is an extraordinary one.” Professor Liu Haifan, the former Vice President of China Communist Party Central Party School, pointed out that this theory is “new ideas, new theories, new contributions to the reform and opening up.” Dai Yuanchen, Honorary Member of Chinese Academy of Social Sciences, claimed that “*Consumption Theory* is a further development to Marxism economic theories and to traditional economic theories, which is a good work worthy of comprehensive reading”. Professor Xia Yulong, the former Vice President of Shanghai Academy of Social Sciences and the director of Deng Xiaoping Theory Research Center, pointed out that Wu Bingxin’s theory is a contribution to the era, and wrote in the introduction to Wu Bingxin’s work, *The General Theory of Leadership and Management Science*, that “Mr. Wu Bingxin, who is already in his seventies, strove for making time out of his leading and management work of his enterprise to be engaged in and to complete such a heavy job of research. The efforts and determination he shows, as well as his open view and wide range of knowledge, shall be well valued and respected!”

Mr. Wu has a unique perspective in the research of consumption. Generally speaking, points which are of interests of an entrepreneur shall be production and market, which is because of the opinion that production is the basic process, and the most important thing shall be that the application of what kind of modern device and what kind of techniques can make the products meet the need of the market demands. On the other hand, the products produced by the enterprise can only realize the value through the market. If the enterprise cannot hold the advantage in the market while its products cannot be sold or are abandoned by the market, it indicates that the enterprise is coming to a crisis. Thus, entrepreneurs are generally focusing on the perspectives of production and market, while their attention to and research in consumption are comparatively less, and similarly in traditional economics, consumption is the final process in the whole process of social production. On just the opposite, Mr. Wu takes consumption as a possible breakthrough in economics research, and has conducted a long-term subject research. His efforts can be judged as not only valued but also of good academical insight.

As is known to all, the traditional research of the whole process of social production breaks it into 4 processes, which are production, distribution, exchange and consumption, and production is the basic process, determining distribution, exchange as well as consumption. The types, quality and quantity of products of social production determine the objects, structure and methods of consumption. Without production, consumption cannot exist. However, consumption plays a significant role in the process of production and reproduction. Statically speaking, consumption is the destination of social production process, and serves as



a final examination of reproduction economic profits. Dynamically speaking, consumption serves as a forerunner of the next production process, and raises the target, demands and motivation for the new production process, which indicates the provision of the significant information feedback to production and reproduction through circulation of commodities and the market.

Thus, a conclusion can be drawn that consumption is not only the ultimate goal of social production, but also a link in the process of social reproduction. Consumption is an essential condition for people to survive and restore the labor force, and the recovery of the labor force is the premise to ensure the production process to continue. The decisive function of production to consumption is that it provides the object of consumption, determines the way of consumption, and causes the new consumption demand; and consumption, in turn, affects production and promotes or hinders the development of production. Under capitalism, workers are ruthlessly exploited by capitalists, antagonistic contradictions between tremendous growth in production and the comparative reduction of affordable demands of workers make the economic crisis of overproduction inevitable. Under socialism, the people's material and cultural standard of living increases gradually with the development of production. The improvement of people's consumption level, in turn, promotes the development of socialist production.

Mr. Wu claimed that consumption serves as a center of social activity process, and its impact on the entire economy is not only great, but more significantly, critical. That is to say, consumption determines production. The goals of production can be realized only if products are consumed by customers, while consumption social productivity is realized in the consumption process.

Marx, from the commodity, peels the secret of capitalism production, reveals the secret of capital exploitation and shows the trend of capital accumulation. While Mr. Wu, from consumption, discusses all aspects of the consumption society, involving the economic issues including production, research, taxation, finance, price, value, money, credit, etc.

This book is written and edited on the basis of his consumption theory.

This book, comprehensively speaking, is a comprehensively systematic and integrated treatise on consumption in multiple subject aspects. This treatise studies consumption not only from the perspectives of economics, management science and marketing, but also from the perspectives of philosophy, sociology, culturology and history. Especially when it comes to the research, with the help of systematic science theories and methodologies, the author takes consumption as a complex dynamic system in research, and methods of quantitative analysis have been taken in many aspects in his research to explain the position, impact and determining significance in the entire economy and in many aspects in social life.

From the trinity of history, reality and future, the author studies the generation, development, function and new changes of consumption. It starts with the birth of life, comes to the formation of human society and finally comes to the research of reality. Mr. Wu reveals

a truth: in the whole human development history, the development of the society and human life extension are promoted by the motivation of consumption. He believes that the whole history of human economic development shows that the ultimate goal of the economic behavior of each social cell can be attributed to consumption, while the ultimate direction of any product is also consumption. Therefore, all the huge social activities are carried out around the consumption. As long as the social machine operates, there is consumption. As long as a person is born, there is consumption. From the outstanding figures to the populace, from micro to macro, from local to global, from individual to group, the vitality of human society lies in nowhere but the process of consumption and creation of consumption.

A subject must have an accurate and scientific theory structure, which serves as a foundation of the establishment of the subject. However, the theory structure itself is far from enough, while the creativity is of necessity.

Academic innovation is the life and soul of a new theory, as well as the essential standpoint of the theory. As far as I am concerned, the innovative significance of this book is as follows:

I. It pays respect to consumption as the center

In this book, it not only emphasizes the value of consumption; it pays respect to consumption as the center. It takes consumption as the base point of economic society research, which, for the first time, takes consumption as a complex dynamic system in research.

The mainstream of western economics has always taken production as the center, while consumption as subsidiary. In the turn from industrial economy to informational economy, such habitual neglect of consumption value has become a major defect of western mainstream economics. This book, being determined in re-justifying consumption, tries to make a reduction of consumption to its value in the economic circulation which it should have had, and to its central position which it should have been. It tries to evoke the people's recognition of consumption concepts. As far as I am concerned, it is beyond an academic conception; it is a matter of reality of the turn of economic growth method.

II. It re-classifies consumption

In traditional economics, consumption is classified into two categories: life consumption and production consumption. However, the author raised that, in addition to these two, there existed another category, namely social consumption, to thus form three categories of consumption. Social consumption indicates the public consumption of the society, including national administration, national defense, war, scientific research, education, public security, justice, health care, sports, urban construction, aerospace and scientific research. This classification, in comparison with the former, is an innovation. As far as I am concerned, this new classification has won the agreement of scholars in China and in America.



III. It carries out the proposition of consumption society productivity

In this book, it carried out the conception of consumption society productivity, which is for the first time. The author argued that consumption society productivity is formed in the consumption process of human creating the consumption products. The essential significance of society productivity is to take consumption as the motive power of economic growth. Consumption has a strong stimulating effect on economic growth, indicating that without consumption, there is no production, and production must be carried out in accordance with the needs of social consumption. Stimulating effect of consumption on economic growth has two aspects of conceptions: the creation of consumption and the creation of new demands of consumers.

This theory and the industrial model based on this theory are not only of practical significance to the growth of China's economy, but also have a global guiding significance for the breakthrough of enterprises under the financial crisis.

IV. It carries out the matter of consumption chain

Modern economy has entered the era of consumption chain. Any kind of consumption goods must involve a series of related industries and sectors, thus forming a consumption chain, industrial chain and value chain. Human consumption, as a complete process, has never been isolated or single. Each and every link is interrelated, forming a complete chain. A consumption chain is a chain in the consumption system, while consumption serves as the start and end of consumption chain. The consumption chain is an invisible chain of the dissipative structure of consumption system, indicating that whether it is a vertical or horizontal consumption chain, it must take a particular consumption form as the start and a particular consumption form as a spiral development to the higher level. Generally speaking, a consumption chain indicates that once consumption starts, it triggers a series of consumption.

The consumption chain must lead to the industrial chain. Almost every consumption chain has an industry chain behind, and the chain will produce the corresponding value chain. Thus the consumption chain, industrial chain and value chain formed a complete chain. This is an important feature of the modern economy.

This book not only carried out the conception of consumption chain, but also made the classification of consumption chain into micro and macro. Based on the statement of micro and macro consumption chains, it discussed the relationship between consumption chain and marketing methods, and raised the consumption chain analytic methodology. At the same time, it claimed that consumption chain must be on the basis of sustainable consumption. All these conceptions are quite innovative.

V. It carries out the comprehensive scientific consumption concept theory for the first time

Now there are many kinds of unreasonable, unhealthy and irrational consumption in the society, especially by the influence of Western consumerism, many people regard luxury consumption and excessive consumption as a kind of value of life. The value of consumerism makes people become slaves of desire and money, bodies of no spirit or ideology, making them lose the rational judgment of commodity and abandon the use value of commodity itself to focus only on the value of commodity as a symbol. People meet their excessive desire through such value of commodity as a symbol.

This brings about a problem: how do the Chinese people do scientific consumption? What is scientific consumption? What kind of consumption concept should be set up? So Wu Bingxin thought it was very necessary to build a scientific concept of consumption, because only when consumers establish a correct scientific concept of consumption can they know what is scientific consumption and how to carry out scientific consumption. For example, how does consumption meet the needs of people's physical and mental health and comprehensive development requirements? How to promote the development of the economic, spiritual and cultural information of the consumer society? How does consumption achieve harmony between man and nature progress? These are the premise of scientific consumption. It guides people's consumption psychology, consumption mode, consumption structure and consumption behavior. This concept has won a high praise for me.

VI. It discusses the consumption philosophy

From the perspective of economics and sociology, there are many researches on consumption, but fewer ones from the philosophical point of view. Philosophy is the highest level in the observation and research of society. This book studies consumption from a philosophical perspective, describes and analyzes the consumption philosophically in a comprehensive way and carries out the conception of the consumption philosophy. Human consumption is, from the high level of human consumption, to know themselves, to understand the society, to understand the nature, to understand the rules of relationship between themselves and society and nature, and is the inspiration of insight and the ideological methodology of the highest level in the process of reform and utilization of the nature. It is the wisdom of natural science and social science, and is the highest form of ideology and wisdom. From a philosophical point of view, consumption is a kind of practical behavior in human social life. The practice of consumption is the unity of opposites of subjectivity and objectivity in the practice of human beings, while in the course of practice, the process of the double-direction transformation of subject to object and object to subject occurs. Therefore,



the consumption process is also the realization of the object value, since only in the consumption of specific subject, the value of the object can be realized.

This book makes a thorough exposition of the consumption subject and consumption object and the dialectical relationship between the two. The traditional consumption economics considers that the consumption subject is only an individual. However, herein, the main body of consumption is considered as the individual, the family and the organization. In determining whether the individual, family or organization is the consumption subject or not, it mainly takes the consumption behavior into consideration. The traditional consumption economics considers that the consumption object is only consumption goods. However, herein, consumption object is considered as the object of consumption subject, including the products bought, used and consumed and the services accepted by the consumption subject, which can be visible or invisible, substantial or non-physical. The subject is a conception that exists relatively to the object. The relationship between the subject and object is organic and unbreakable. The subject and object always exist in certain conditions.

VII. It provides innovative ideas in the explanation of consumption methods and consumption contents

With the development of economic society and information technology, consumption methods and consumption contents have witnessed the tremendous changes, and new consumption types are emerging including information consumption, spiritual culture consumption and network consumption. All these have not been, or have seldom been, involved in traditional economics, while seldom has the deepening explanation been made even if it has been involved.

For example, network consumption. The development of the Internet makes the network an important way of consumption for more and more people. Internet consumption refers to the process of satisfying the needs of people with the Internet as a tool. The development of modern information technology and Internet brought about a new commercial model, the e-commerce, which is of great difference in comparison with traditional commercial models. The rapid development and wide application of electronic information technology has brought strong impact to the traditional way of commodity exchange, thus providing the possibility for the consumer to realize the fundamental transformation of the way of shopping and consumption. From the perspective of the characteristics of network consumption crowd, the consumer behavior and the consumption behavior are the hot topics that draw the attention of marketers, which is just the same to the network marketers. Network users are the main individual consumers for the network marketing, and are the main motivation in promoting the development of network consumption and network marketing. The status quo of them determines the tendency and pathway of the future development of network consumption and

network marketing.

VIII. It provides innovative ideas in the explanation of consumption needs and consumption demands

In the former consumption economics, scholars made their discussion on consumption needs and consumption demands with almost no exception, while certainly in this book, the author made a clear classification of the conceptions of these two. Specifically pointed out in this book, both relation and difference lie in between consumption needs and consumption demands, indicating that consumption needs are the consumption demands with affording capability. The nature of consumption needs is the affording capability, which is the condition to realize consumption demands. Without such consumption capability, however great the consumption demand is, it cannot be realized.

The unique innovation of this book on this topic is the excellent statement of the position of consumption need and the relation between it and the economic growth, pointing out that the level of consumption need and the satisfaction degree of it represent the life level and quality of residents in that country. Within a certain period, consumption needs co-compose the total social needs with other investment needs, while total society consumption needs serve as the motivation of economic development.

Consumption need is the ultimate need, leading or restricting the process and direction of economic growth. It is the symbol whether the social production can be finally realized. The position of consumption need indicates that it is a significant condition in successfully realizing the consumption society production to emphasize consumption need, to fully take the characteristics of formation of consumption need into consideration, to organize and develop the production in accordance with the size and structure of consumption need. The formation process of consumption need is the result under the co-effect of a series of factors.

When it comes to the tendency of changes of consumption need, the book has also provided a very modern analysis. Such changes of consumption need can be firstly presented in the promotion of consumption structure. For example, the accelerated promotion of new urbanization strategy, comprehensive urban-rural development and the continuous improvement of urbanization quality, the maximized improvement of residents' consumption capability and domestic demands, and the promotion of completion of social security system are all the important factors to accelerate the promotion of consumption structure. Under this circumstance, the consumption scope of people can be expanded, the psychological demand level can be promoted, health and green consumption concepts can be enhanced, and technology, intelligent, high-end and digital consumption can be extended. Especially when it comes to high-end consumption, it will show an obviously strong tendency. The high-end demand is not only reflected in the diversified unity of material level, life concept and function, but also reflected in the unity of the material and the spirit; forward-looking, it also pays special attention to health, ecological environment, cultural connotation, privacy, service etc.. In addition, the



demand of high-end crowd for social, business, fashion, leisure, entertainment and other aspects of the upper life will be higher.

Additionally, a pretty reasonable attitude toward theories on consumption in the past or recently, in China or abroad, has been shown in this book. It shows a bold reference and a critical absorption. For example, it has conducted a deepening analysis of the consumption hierarchy by Confucius, the consumption inactivity by Taoism, luxury consumption by Guan Zhong, etc. Although it has been a traditional issue, a brand new innovation can be seen in this book.

In this book, a systematic introduction to consumption theories of Marx has been conducted. Since no specific chapters on consumption can be seen in *Das Kapital* while discussions on consumption can be found separately in many chapters in it, the author made such an effort to have concluded the consumption theories of Marx with a comprehensive reading among *Das Kapital* and other works of Marx, which shall be greatly valued. Another systematic abstract of consumption theories of Deng Xiaoping has also been made by the author including the goal of consumption strategy, key points of consumption strategy and the specific consumption policies. It not only shows the solid theoretical accomplishment of the author, but also provides the readers with the feeling that this book, *Consumer Economics*, emerges not out of the void but on a solid theoretical foundation.

The coming out of *Consumer Economics* has its reasons both externally and internally. From the macro perspective, it has got its prosperous development in the era of reform and opening up in China, and it conforms to the historical mainstream of the reform. From the micro perspective, it is the research result of the hard efforts of Wu Bingxin and a series of experts and scholars. It is formed gradually with reference to the excellent academic fruits of ancient China and of western countries, the consumption theories of the great masters including Marx and Deng Xiaoping with the practice of reform and opening up. Based on the reasonable factors of excellent traditional consumption economics theories, the book conducted the exploration and conclusion of a new consumption economics theory in reference to the consumption economics practice in the new conditions. New breakthroughs, new concepts and new ideologies can be seen in it.

All the good results this book has obtained shall be well respected. However, a number of problems herein still need some further research. In the scientific area, no such an individual or a single book can ever fully explain the truth or set an end to the truth, nor can any single work of any single author complete the construction of a whole theoretical system. All these efforts lead to nothing but the pathways of research and exploration of the truth.

Above is the introduction, which has been done in a hurry, to this book.

Shi Jianjun

**Written in University of International Business and
Economics in January 2016**

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