

Overspending! It's What We Do!

Calvin Mazy-Franks

PRE-READING: Do you feel pressure to spend as much or more than others during the holidays? If yes, how do you respond to the pressure?

In this day and age, everything seems to be a competition. Your neighbor spends \$3,000 on Christmas lights and yard ornaments. So, what do you do? Do you turn around and spend \$3,500? Uncle Fred bought himself the coolest Jason costume;

just to one-up him, you went out and got the most awesome Freddy costume.

How many times have you been to the store, and little Anne wants and wants and wants? So you buy her what she wants,

and then you have to buy little Willie something, too. The same is true for holidays; if you buy little Anne five things for Christmas, then you have to buy little Willie five, as well.

Get Out of Debt

Watch the video "Digging out of Debt" here: <www.pbs.org/your-life-your-money>.

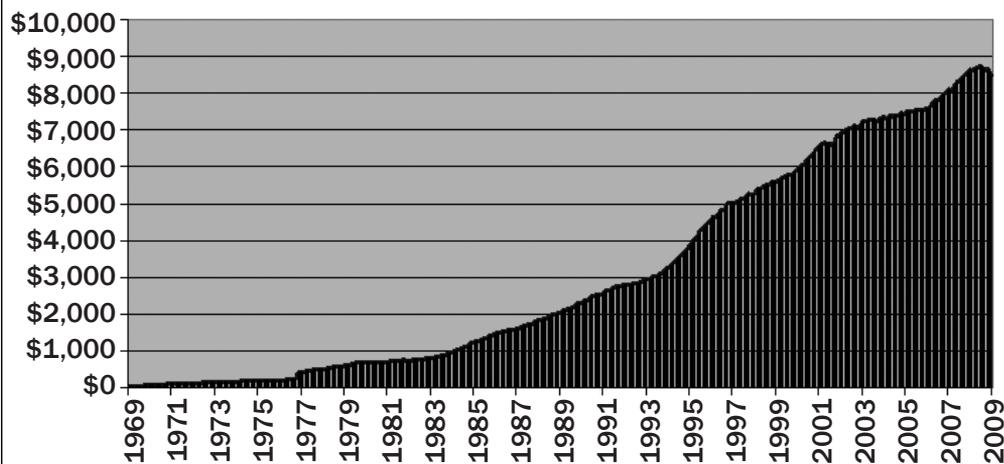
All too often we spend more than we can afford; it's what we do! We go to the store, and we buy candy, lights, costumes, and fancy yard ornaments for Halloween. Then, a month later, we go to the store and buy candy, lights, costumes, and fancy yard ornaments for Thanksgiving. And a month after that, we go to the store and buy candy, lights, yard ornaments, and presents for Christmas.

Holidays can be a huge money pit. Our economy does "better" when everyone is buying a lot. But personally, I just cannot afford it!



Calvin Mazy-Franks is a student at the North Kansas City Schools in Kansas City, MO, and he just received his high school equivalency. He celebrated his graduation on June 7th. His next big celebration is his wedding scheduled for August 1st.

U.S. Credit Card Debt Per Household (\$)



POST-READING: What does the author mean when he says the economy does "better" when everyone is buying a lot? What are some consequences of having an economy that only does well when people buy more and more?

READ FURTHER: See the articles on the next two pages. What is your opinion about how holidays are affected by consumerism?

Study the graph above. Notice the title and what is on the x axis and the y axis. Write several true statements based on the information in this graph. Source: <oneinabillionblog.com>