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Tuesday July 3 4:36 AM ET

Materialism Link to Depression And Anger - Study

By Mike Collett-White

LONDON (Reuters) - Designer labels and fast cars may be the dream of millions, but craving material possessions can cause depression and anger, research released on Tuesday showed.

Australian academics found a positive correlation between materialism -- or an "excessive concern" for material things -- and negative psychological phenomena.

Shaun Saunders, one of the authors of the report from the University of Newcastle, Australia, said it came as no surprise to discover that money can't buy you love.

But there has been very little scientific evidence to support the truism.

"While there is growing concern over the environmental effects of materialism and global consumerism, little attention has been paid to its psychological effects," he told Reuters.

Saunders explained that one source of depression among dedicated consumers was the fact that the property they acquired tended to lose value quickly.

"If your self-worth is invested in what you own, as can be the case in our market-driven society, then these things may not hold their value for very long," he said.

Wanting a sports car would not necessarily cause psychological problems, however, because some enthusiasts could take a genuine interest in the performance of the vehicle and how it is made.

But in most cases materialism is based on people using possessions to define their place in society. This applies both to the "haves" and the "have-nots," Saunders said.

"People want to compare themselves to others. In our society the criterion tends to be what you own.

"This is the 'Keeping up with the Jones's' idea. It can be a very frustrating

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experience trying to stay ahead of others, which can be a precursor to anger expression."

It also leads to conformity, based on the notion that the self in a market-based society is treated as a commodity whose value is determined externally.

So before heading off on a shopping spree to lift the gloom, retail therapists should take note:

"This may give a person a sense of control through owning something, but the research shows that materialism is negatively correlated with life satisfaction," Saunders said.

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