



Veblen and Snob Effects

William Fisher
November 2023

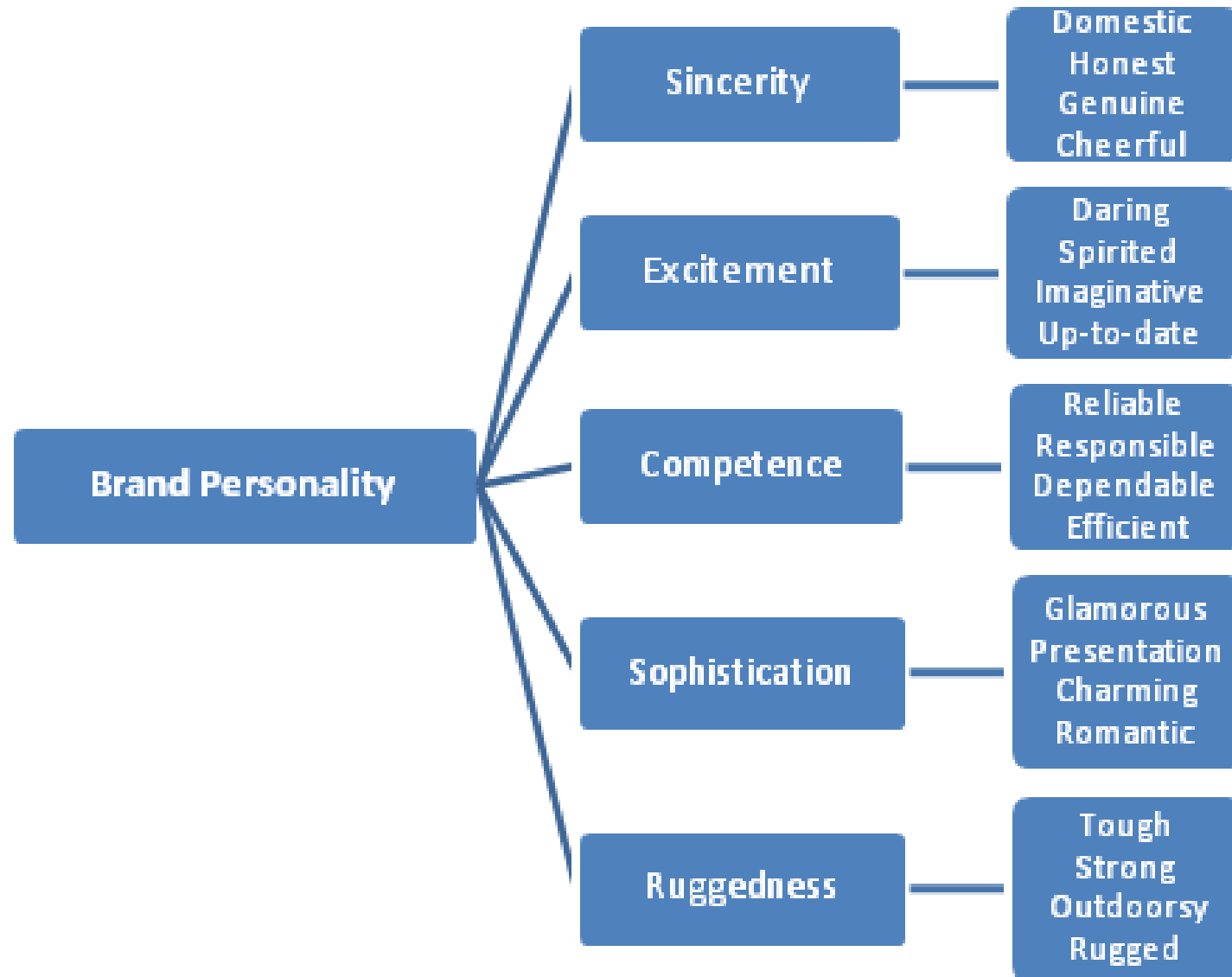


Positional Goods

- Goods whose attractiveness to consumers depends in part on scarcity or social exclusivity
- Analysis originates with Fred Hirsh, *The Social Limits of Growth* (1976)

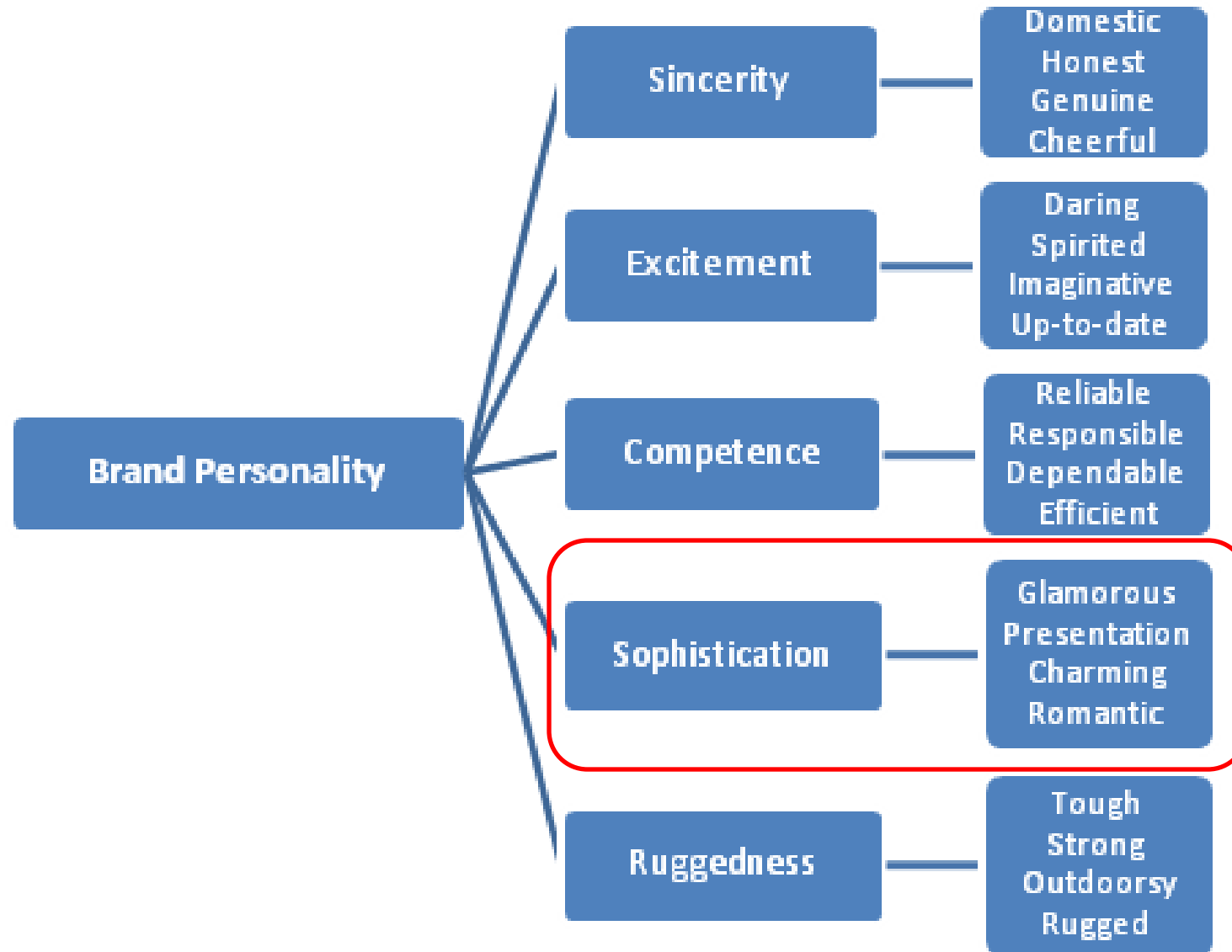


Jennifer Aaker, “Brand Personality” (1997)





Jennifer Aaker, "Brand Personality" (1997)





Veblen Effects

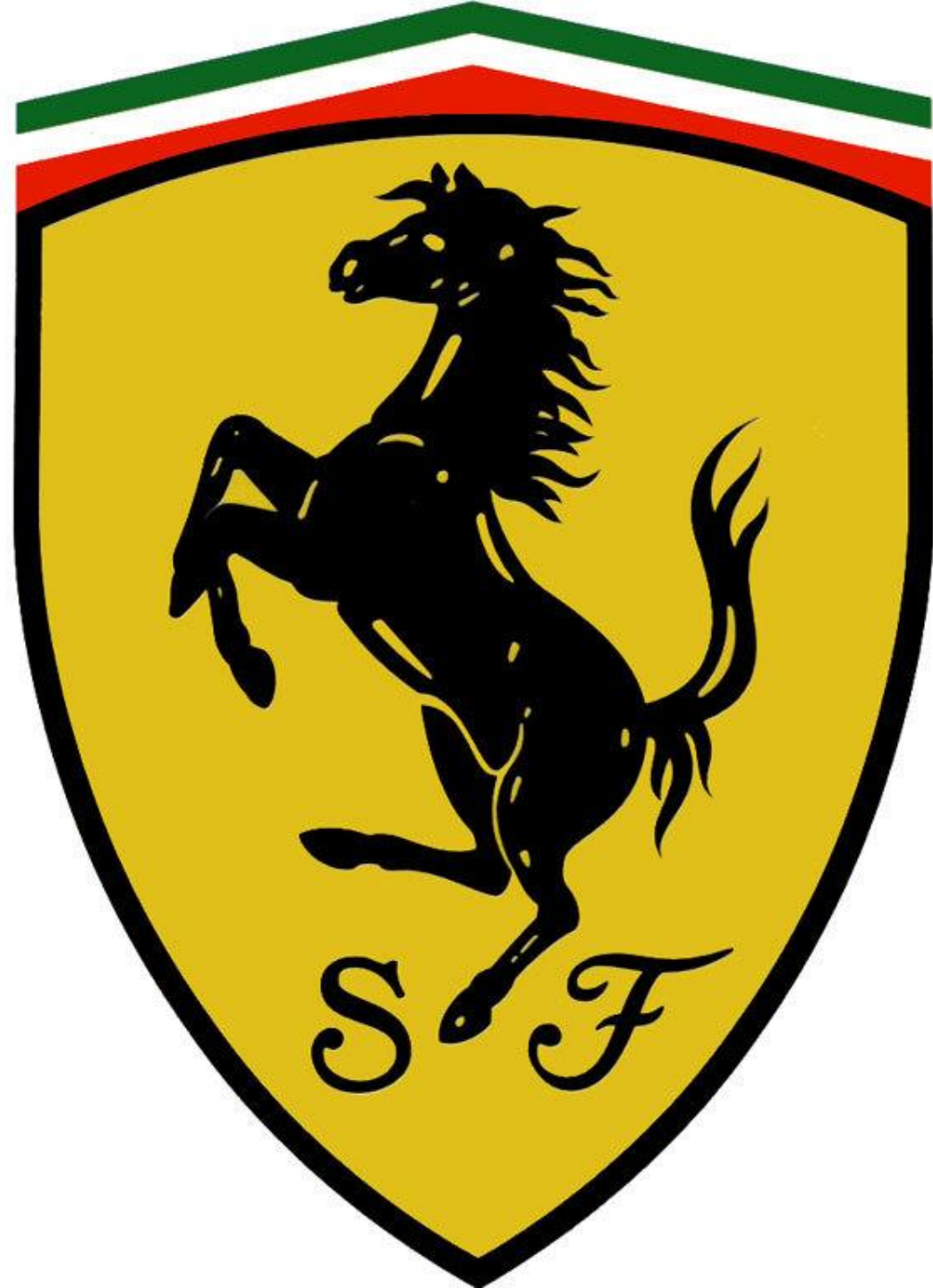


Veblen Effects

Origin: Thorstein Veblen, *The Theory of the Leisure Class* (1899)



October 10, 2024



October 1



October 10, 2024



October 10, 2024



October 10, 2024



October 10, 2024



CLICK TO ZOOM +

VIEW FULL SIZE IMAGE

YOU MAY ALSO LIKE

YVES SAINT LAURENT

Cabas Chyc Large leather tote

\$2,150

EDITOR'S NOTES

DETAILS

SIZE & FIT

A hard-working wardrobe starts with timeless style classics, and Yves Saint Laurent's luxurious 'Cabas Chyc' tote is a flawless example. Crafted in the softest **black leather**, this covetable accessory will take you from season to season with ease.

Shown here with: **Oscar de la Renta cuff, Yves Saint Laurent ring, Victoria Beckham dress, Alexander McQueen shoes.**

For style advice, **speak to an advisor**
Product code: 188807

View other colors



ADD TO SHOPPING BAG

ADD TO WISH LIST

f Like

f Send

t

Tweet

Pin it

+1

✉

VIEW MORE

- ▶ Yves Saint Laurent
- ▶ Totes



CLICK TO ZOOM +

VIEW FULL SIZE IMAGE

YOU MAY ALSO LIKE

YVES SAINT LAURENT

Cabas Chyc Large leather tote

\$2,150

EDITOR'S NOTES

DETAILS

SIZE & FIT

A hard-working wardrobe starts with timeless style classics, and Yves Saint Laurent's luxurious 'Cabas Chyc' tote is a flawless example. Crafted in the softest **black leather**, this covetable accessory will take you from season to season with ease.

Shown here with: **Oscar de la Renta cuff, Yves Saint Laurent ring, Victoria Beckham dress, Alexander McQueen shoes.**

For style advice, **speak to an advisor**
Product code: 188807

View other colors



ADD TO SHOPPING BAG

ADD TO WISH LIST

f Like

f Send

t

Tweet

Pin it

+1

✉

VIEW MORE

- ▶ Yves Saint Laurent
- ▶ Totes



Celebrities Jessica Biel and Ashley Tisdale with Yves Saint Laurent handbags

© 2008, William Fisher. This work is licensed under the
Creative Commons Attribution-NonCommercial-ShareAlike 2.5
License.



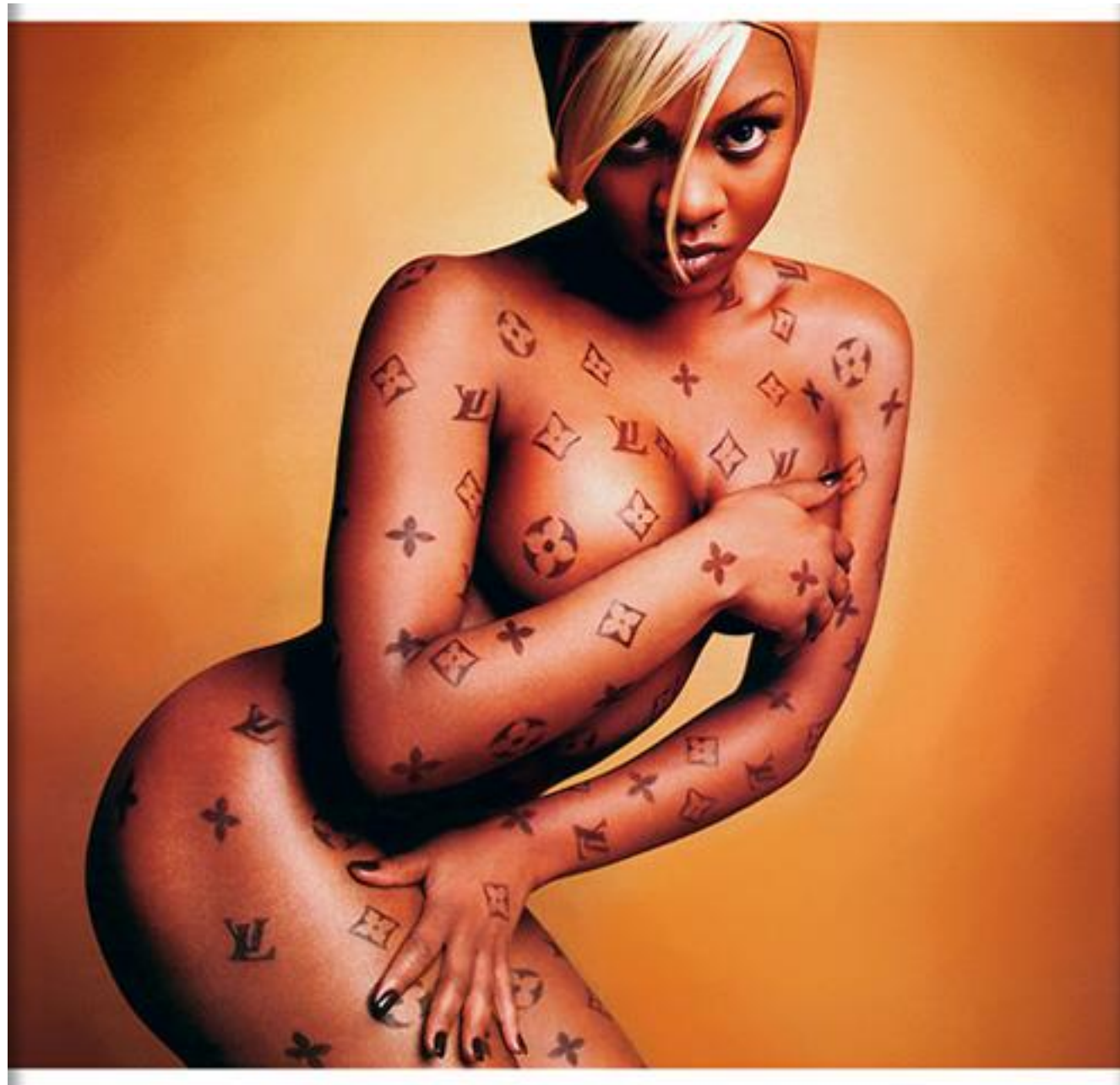
October 10, 2024





October 10, 2024

© 2008, William Fisher. This work is licensed under the Creative Commons Attribution-NonCommercial-ShareAlike 2.5 License.



October 10, 2024

Louis Vuitton Lil' Kim Photographed by [David LaChapelle](#)
© 2008 William Fisher. This work is licensed under the
Creative Commons Attribution-NonCommercial-ShareAlike 2.5
License.



Snob



October 10, 2024



VG



HERMÈS

*Hermès Rouge Garance Togo 35cm
Birkin Bag, Rare*

\$14,000

VG



HERMÈS

*Hermès White Leather 40cm Birkin
Bag*

\$15,500

PR



HERMÈS

Hermès Iris Togo 40cm Kelly Bag

\$16,900

EX



HERMÈS

*Hermès Chocolate Togo Leather 35cm
Birkin Bag*

\$13,995



October 10, 2024



HERMES VINTAGE //

BLACK BOX LEATHER AND RED OSTRICH SKIN KELLY TOTE
22434F069003

Handmade vintage Kelly style tote in black box leather and red ostrich skin. Gold tone hardware. Foldover flap at main compartment with signature tonal leather belt and turn lock closure. Single carry handle with tonal strap and covered lock and key. Gold tone logo print under flap. Stud bumpers at base. Single patch pocket at bag interior. Y in a circle year stamp for 1995. Tone on tone stitching. Approx 12.5" length x 4.75" width x 9.25" depth.

Collector's Notes:

Hermes produced very few Kelly handbags in a combination of leather and exotic skin. Along with the gold hardware, this is one of the rarest vintage Hermes products.

Body: 100% box leather. Contrasts: 100% ostrich skin. Made in France.

\$46000.00 USD

ONE SIZE

ADD TO BAG

f Like 0

p t +1

FREE SHIPPING WORLDWIDE

Use coupon code **FREESHIPWW** at checkout. Limited time offer. Applies to all orders shipped via UPS Standard.



HERMES VINTAGE //

BLACK BOX LEATHER AND RED OSTRICH SKIN KELLY TOTE
22434F069003

Handmade vintage Kelly style tote in black box leather and red ostrich skin. Gold tone hardware. Foldover flap at main compartment with signature tonal leather belt and turn lock closure. Single carry handle with tonal strap and covered lock and key. Gold tone logo print under flap. Stud bumpers at base. Single patch pocket at bag interior. Y in a circle year stamp for 1995. Tone on tone stitching. Approx 12.5" length x 4.75" width x 9.25" depth.

Collector's Notes:

Hermes produced very few Kelly handbags in a combination of leather and exotic skin. Along with the gold hardware, this is one of the rarest vintage Hermes products.

Body: 100% cow leather. Contrasts: 100% ostrich skin. Made in France.

\$46000.00 USD

ONE SIZE

ADD TO BAG

f Like 0

pin twitter t +1

FREE SHIPPING WORLDWIDE

Use coupon code **FREESHIPWW** at checkout. Limited time offer. Applies to all orders shipped via UPS Standard.



October 10, 2024



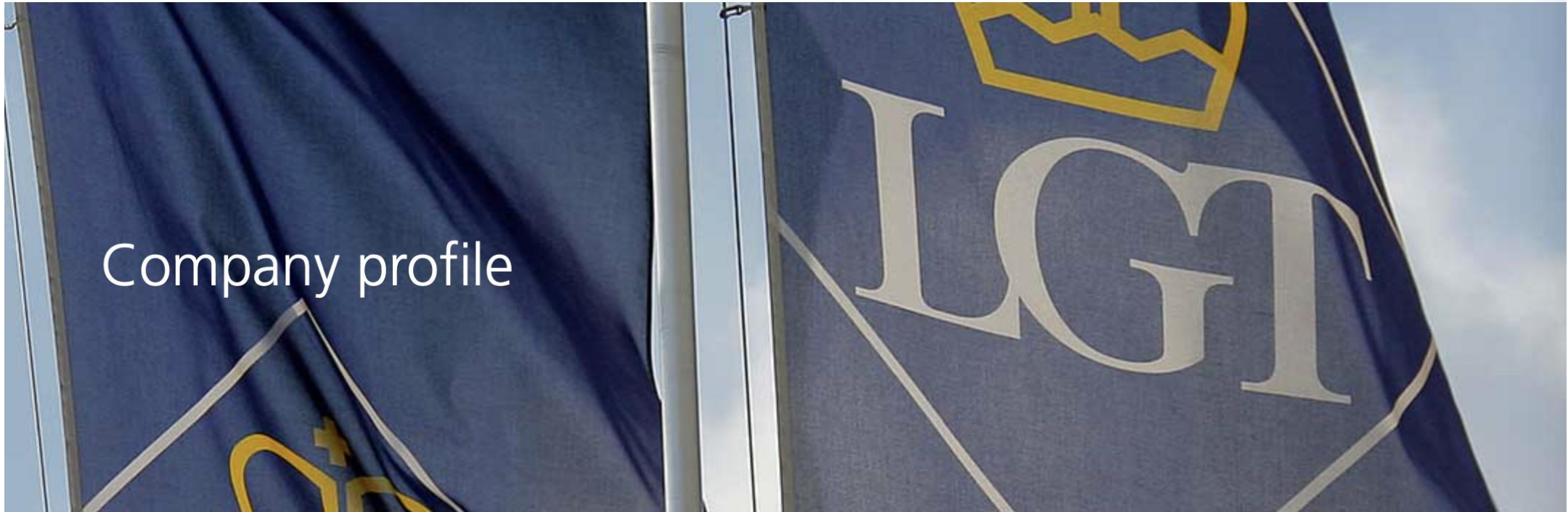
LGT at a glance



LGT in Austria

LGT Bank Österreich provides personalized investment solutions to high net worth individuals, private foundations and institutional clients.

[> LGT in Austria](#)



Company profile

Time and discipline lead to success

LGT has been managed by the Princely Family of Liechtenstein for over 90 years and has a great deal of experience in managing family assets. In both our corporate and our investment strategies, we take a very long-term view. This is because we know that it takes time and discipline to achieve success.



«Creating value together»

Because we place value on values

Commitment, expertise and sustainability – these are all values that mark us out as a family-run business. How we think and act is shaped by our owner, the Princely House of Liechtenstein, and its 900 years of tradition and entrepreneurial experience.

We appreciate the value of traditions and firm beliefs and know how important it is to share these with other people. We also know that it is values such as respect and a sense of responsibility that create trust and bring people together in an uncertain world.

When we develop investment solutions, we do so with one eye on the future and in conversation with you. As a bank, we know what it means to accumulate and preserve wealth. As a client, you know that it is not just monetary assets that have value.

This is why we place value on values. We firmly believe this is the only way we can create added value for you, our employees and the company.