

Why People Buy “Good Fakes”: A Behavioral Economics & Psychology Study

Author: Devishi Gupta

Institution: The Shri Ram School, Moulisari, Gurgaon, India

Mentor: Kanika Gupta (Ascensions Careers)

ABSTRACT

This paper explores why many people, especially teenagers and young adults, are happy to buy “good fakes” – high-quality fake luxury bags – even when they know the bags are not real. At first, this seems strange, because luxury brands are supposed to be special, rare, and expensive, and a fake bag does not have the same quality or true brand value.

Using ideas from **behavioral economics** and **psychology**, this paper shows that the decision to buy a good fake is not only about saving money. From the economic side, buyers feel that good fakes give them a similar look to real luxury bags at a much lower price and with less financial risk. From the psychological side, good fakes help people feel stylish, fit into certain social groups, and avoid feeling left out. They also use mental justifications to reduce guilt.

The paper is based only on **secondary research** – existing books, articles, and academic papers. No new surveys or interviews were done. The findings suggest that buying good fakes is a complex behaviour shaped by money, status, identity, social pressure, and moral beliefs. The paper ends by discussing what this means for brands, law and ethics, and society, and suggests ideas for future research with real consumers.

Keywords: Good fakes, counterfeit luxury goods, fake luxury bags, luxury consumption, consumer psychology, behavioral economics, status signaling, social identity, dupe culture, cognitive dissonance, impression management, conspicuous consumption, peer pressure, affordability, brand exclusivity, intellectual property, ethical consumption, Gen Z consumers, luxury brands, consumer decision-making.

1. INTRODUCTION

In this paper, the term “good fakes” means **high-quality fake luxury bags**. These are not the cheap, badly printed copies you sometimes see on the street. “Good fakes” are made to look almost exactly like real designer bags. They often copy the logo, colour, shape, and even the stitching. On Instagram or from a distance, most people cannot tell that the bag is fake.

The interesting part is this:

The person buying the bag usually knows it is fake – and still feels happy using it.

This leads to the main question of the research:

If people know a bag is fake, why are they still happy to buy it?

At first, this seems confusing. Luxury brands are supposed to be special, rare, and expensive. A real luxury bag is often a symbol of money, style, and success. A fake bag does not have the same quality or “real” brand value. So, in theory, someone who cares about brands should only want original items. But in real life, many teenagers and young adults choose good fakes instead of real bags.

This topic matters because the **luxury industry** is very large, and the **fake products market** is also growing fast. With online shopping, Telegram/WhatsApp groups, and social media, it has become very easy to find and buy good fakes. At the same time, young people constantly see designer bags and outfits on Instagram, TikTok, and YouTube. This creates pressure to “look rich” or “look aesthetic,” even when their budget is limited.

In this paper, I will use two main ideas:

1. **Behavioral economics** – how people really make money choices, not just how they “should” make them.
2. **Psychology of status** – how people think about image, popularity, and fitting in.

The aim of this research is to understand both the **money reasons** and the **mind reasons** behind choosing fake luxury bags, even when buyers know they are not real.



Figure 1: Real Luxury Bag vs. “Good Fake” Luxury Bag

2. KEY CONCEPTS & THEORY

2.1 Economic Concepts

To understand why people buy good fakes, we first need some basic ideas from **economics**.

1. Rational choice vs bounded rationality

In simple or “classical” economics, we often assume people make **rational choices**. This means they carefully compare all options, think about long-term results, and then pick the best one. For example, a fully rational person thinking about a bag would think about quality, price, legal issues, and morals, and then decide.

But in real life, people are not perfect computers. They do not have all the information, and they do not have the time or energy to think deeply about every decision. This is called **bounded rationality**. People make “good enough” choices, not always the best possible ones.

For example, someone may know that a fake bag supports an illegal market, but they still buy it because it feels like a **smart shortcut**: they get the look they want without spending too much time or money. Their decision is shaped by what is easy and feels okay in the moment, not by a full logical calculation.

2. Cost–benefit thinking

Every purchase has **costs** and **benefits**:

- **Cost**: the money you pay, plus any risk or guilt you feel.
- **Benefit**: what you get in return – the item, the happiness, the status, and the way others see you.
- With good fakes, people may think something like this:
- **Real bag**: very high cost, high status.
- **Fake bag**: low cost, almost the same look and status.

So they may feel that the **benefit per rupee** (or per dollar) is better with the fake. Even if they know it is not real, they believe they are getting a good trade-off between what they pay and what they get.

3. Signaling and status goods (Veblen / positional goods)

Some products are bought mainly to **send a signal** to others. These are called **status goods** or **Veblen goods**. A luxury bag is not just for carrying things; it is a **symbol**. It “signals” wealth, style, or a certain lifestyle.

A **positional good** is valuable partly because not everyone has it. It's worth depends on how it looks compared to what other people have. If everyone suddenly owned the same luxury bag, it might feel less special.

Good fakes let people send a **similar signal** (logo, design, brand style) at a much lower price. Economically, this means people are not just buying a bag; they are buying a **visible signal to the world**. If that signal still works when the bag is fake, some buyers feel that the fake is "good enough" for their goals.

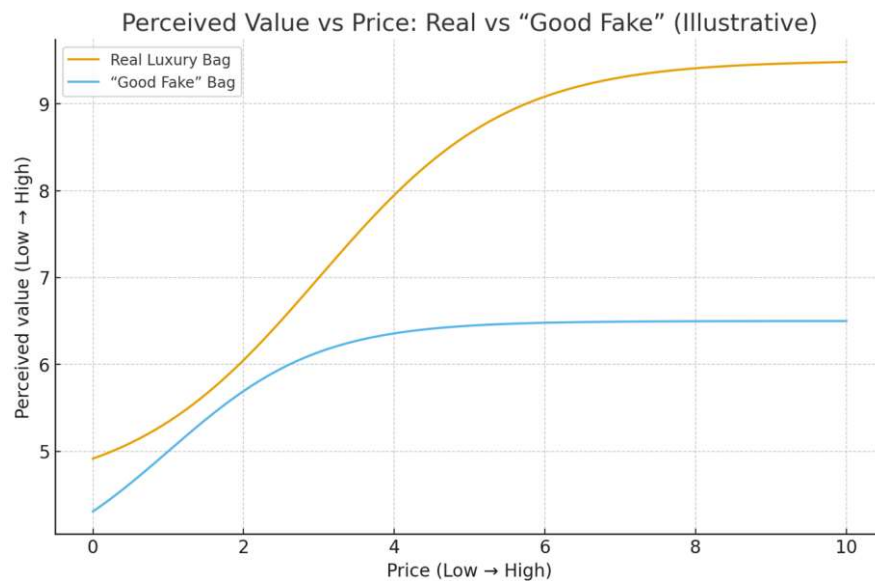


Table 1: Perceived Value vs. Price of Real Luxury Bags and "Good Fake" Luxury Bags

2.2 Psychological Concepts

Now we look at ideas from **psychology** to understand what is happening in the mind of someone who buys a good fake.

1. Status and social identity

Status is about where you stand in a group – how important, rich, or "cool" people think you are.

Social identity is how you see yourself as part of a group, such as "fashion girl," "hypebeast," "rich kid," "minimalist," or "streetwear fan."

A fake luxury bag can make someone feel like they belong to the **"designer bag" group**, even if the bag is not real. When they look at themselves in the mirror or in photos, they may feel closer to the people they admire online or in school. The bag becomes part of how they define themselves.

2. Self-presentation / impression management

Self-presentation or **impression management** is about how we present ourselves to others. People often manage their clothes, social media, and accessories to create a certain **impression**: stylish, successful, artistic, sporty, etc.

A good fake lets a person post photo or walk into school looking like they own a luxury item. For the viewers – classmates, followers, or strangers online – the bag sends a message: “I am fashionable” or “I am doing well.”

Here, the goal is not always **truth**; the goal is the **impression**. As long as others cannot tell the difference, many buyers feel satisfied.

3. Cognitive dissonance

Cognitive dissonance is the uncomfortable feeling when your **beliefs** and your **actions** do not match.

For example:

- Belief: “Stealing ideas is wrong.”
- Action: buying a fake bag that copies a designer’s ideas and logo.
- This clash can create stress or guilt. To reduce this discomfort, people tell themselves things like:
 - “Everyone buys fakes.”
 - “Brands are too overpriced anyway.”
 - “The company is already rich; it doesn’t matter.”

These thoughts act like mental “cushions.” They make the person feel better about their choice. They still know the bag is fake, but their mind helps them feel that it is not a big deal.

4. Social comparison, peer pressure, FOMO

People constantly **compare** themselves with others – friends, influencers, and celebrities. When everyone around you seems to have branded items, you might feel left out or “less than.”

Peer pressure can push someone to buy a fake. If all your friends dress in a certain way, you may feel that you also need to match that style.

FOMO (Fear Of Missing Out) also plays a role. When you see others wearing certain brands, you may worry that you are missing out on a trend or an experience. A good fake becomes a way to join in, even when your budget is smaller.

So, psychology shows that buying a fake is often about **belonging, identity, and avoiding negative feelings**, not just about the bag itself.

3. LITERATURE REVIEW (Secondary Research)

In this section, I do not collect my own data. Instead, I **summarise what other researchers have already found** in articles, reports, and academic papers. This is called **secondary research**.

3.1 Luxury Consumption & Status

Many studies ask a simple question: **Why do people buy luxury goods at all?**

One common answer is **status**. Luxury brands like Chanel, Louis Vuitton, or Gucci are not only about high quality. They also act as **symbols**. When someone carries a luxury bag, other people may think they are rich, successful, or stylish. Researchers say that people sometimes buy these items to **show their status** to the world. This is called **conspicuous consumption** – buying expensive things mainly so others can see them.

However, not everyone buys luxury products just to impress others. Some studies show that people also buy them for **personal enjoyment**. They may like:

- the design and colours,
- the feel of the leather,
- the story of the brand,
- or the feeling of “treating themselves” after working hard.

For these buyers, the luxury item is about **self-love and pleasure**, not only about other people’s opinions.

So, the research suggests there are **two big reasons** for buying luxury goods:

1. **Status and image** – “I want others to see me in a certain way.”
2. **Personal satisfaction** – “I enjoy this product for myself.”

This is important for my paper because **good fakes try to give some of the same feelings** – especially the **look and status** – but at a much lower price. Understanding why people like luxury helps us understand why they might accept fake versions too.

3.2 Counterfeit / Fake Luxury Goods

Many researchers also study **fake or counterfeit luxury goods**. Their work asks questions like: Who buys fakes? Why do they do it? Are there patterns in age, income, or culture?

Studies often find that **younger people**, like teenagers and people in their 20s, are more open to buying fakes. They usually have **less money** but face strong pressure to look trendy and “on brand.” Fakes give them a way to join the luxury look without paying full price.

Income also plays a role, but not in a simple way. Some low- or middle-income buyers choose fakes because they cannot afford real luxury items. However, some research shows that even

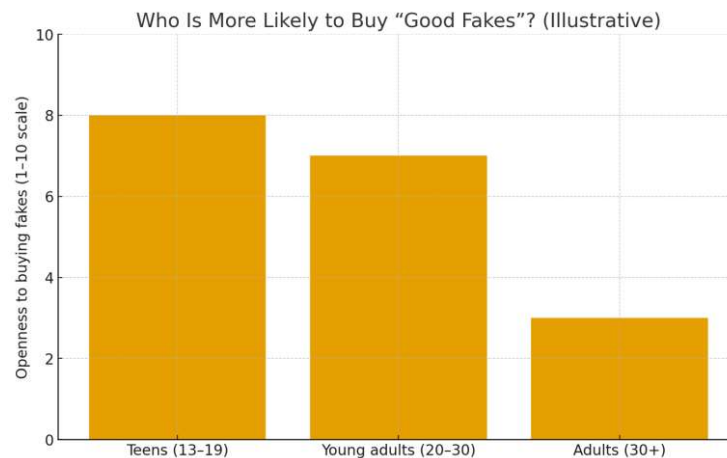
people with **higher incomes** sometimes buy fakes, especially when they see the real prices as unfair, too high, or not worth it.

Culture also matters. In some countries or social groups, buying fakes is seen as **normal** or even as “**smart shopping**.” People might brag about how little they paid. In other places, it is seen as **shameful** or morally wrong. Some studies show that in areas where fake markets are common and open, people feel **less guilty** about buying them because it is part of everyday life.

Overall, the research suggests that people who buy fakes are often:

- Young,
- Price-sensitive (very aware of money),
- Living in places where fakes are easy to find and socially accepted.

This helps my paper because it shows that buying fakes is **not random**. There are clear patterns based on **age, money, and culture**.



Graph 1: Openness to Buying “Good Fake” Luxury Bags by Age Group

3.3 Behavioral Biases in Buying Fakes

Researchers in **behavioral economics** have found that people do not always think in a fully logical way when they shop. They are influenced by **biases** and **mental shortcuts**. Three important ideas for this paper are **price anchoring**, **loss aversion**, and **moral disengagement**.

Price anchoring means that the first price you see becomes a kind of **reference point** in your mind. For example, if the real bag costs ₹2,00,000, that number “anchors” your thinking. When you see a fake for ₹5,000, your brain compares it to the big number and says, “Wow, this is such a bargain!” Even if ₹5,000 is still a lot of money, it **feels cheap** next to the anchor price.

Loss aversion means people hate losing money more than they enjoy gaining the same amount. Someone might think: “What if I buy the real bag and then it gets stolen or damaged?” The **fear of loss** makes them more comfortable buying a fake, because the risk feels smaller.

Moral disengagement is about how people **turn off their moral guilt**. Research shows that some fake buyers tell themselves things like:

- “These brands are already super rich.”
- “It doesn’t really hurt anyone.”
- “Everyone does it.”

These thoughts help them feel okay about a choice that might normally feel wrong.

These studies show that buying fakes is not just a clear, logical decision. It is shaped by **mental shortcuts, fears, and ways of reducing guilt**. This supports the idea that both **economics and psychology** are needed to understand why people are happy with good fakes.

4. THEORETICAL FRAMEWORK

In this section, I bring together the ideas from economics and psychology into one simple way of thinking about why people buy good fakes. This **theoretical framework** is like a **map** that connects all the concepts to my main question.

4.1 Status Signaling at Lower Cost

One key idea is **status signaling**.

“Status” means how important, rich, or stylish people think you are. “Signaling” means sending a **message** to others through what you wear or own. A luxury bag is not just a bag; it is a **signal** that says, “I have money,” or “I have good taste.”

Normally, real luxury bags are very expensive. Only a few people can buy them, so they become strong **status symbols**. Good fakes change this. They let people send a **similar signal** at a **much lower cost**. From the outside, many people cannot tell if the bag is real or fake. So the logo, design, and “look” still work as a status signal in public.

In simple terms, good fakes allow people to **“rent” the feeling of status** without paying the full price of the real item.

4.2 Internal vs External Truth

Another useful idea is the difference between **external truth** and **internal truth**.

- **External truth** is what other people see. When someone carries a good fake, most people around them think it is real. They react as if the person owns a real luxury bag. The external truth is: “This person looks rich or stylish.”
- **Internal truth** is what the person themselves knows. The buyer knows the bag is fake. This could cause guilt or discomfort. To reduce that, they create **justifications** in their mind, such as:
 - “I am just testing the trend.”

- “The real one is overpriced.”
- “It looks the same, so it’s fine.”

So on the **outside**, the person enjoys the social benefits of a “luxury” image. On the **inside**, they use reasons and excuses to feel okay about their choice. This mix of two truths helps explain why they are still happy with a fake.

4.3 Hypotheses

Based on the ideas above, this paper uses three simple **hypotheses**. A hypothesis is a **statement** that the research will explore and discuss.

- **H1: Fakes give social status benefits.**
Even when people know the bag is fake, they believe it will still make them look stylish, rich, or “on trend” in front of others.
- **H2: Low financial cost reduces guilt and risk.**
Because the fake is much cheaper than the real bag, buyers feel there is **less risk** if the bag gets damaged, stolen, or goes out of fashion. The lower price also makes them feel less guilty about the purchase.
- **H3: Psychological justifications make fakes acceptable.**
Buyers use mental tricks like “everyone does it” or “brands are too rich anyway” to **reduce guilt** and feel comfortable with their choice.

These three hypotheses guide the **analysis and discussion** in the later sections of the paper.

5. METHODOLOGY

In this research paper, I am **not** collecting new data from people. I am not doing surveys, interviews, or experiments. Instead, this is a **conceptual paper** based only on **secondary research**.

Secondary research means I use **information that already exists**, which other people have collected and written about. I do not talk directly to buyers of fake bags. Instead, I study what **experts and researchers** have already found.

My main sources are:

- **Academic papers** on:
 - luxury consumption,
 - counterfeit or fake markets,
 - behavioral economics (how people really make money decisions),
 - psychology of status, image, and identity.
- **Market reports** from business or consulting firms that study:

- the size of the luxury market,
- trends in fake goods,
- consumer patterns in different regions.
- **Articles** from reliable websites, newspapers, and magazines that:
 - discuss “dupe culture,”
 - talk about social media and fake products,
 - share stories about young people and branded items.

The **approach** of this paper has four main steps:

1. **Read**

I first carefully read my sources and try to understand the main ideas, findings, and arguments in each one.

2. **Summarise**

Then, I write short summaries in simple language, focusing on points related to:

- why people buy luxury goods,
- who buys fakes,
- how biases and psychology affect their choices.

3. **Compare**

Next, I compare what different authors say:

- Where do they agree?
- Where do they disagree?
- Do they give similar reasons for buying fakes, or different ones?

4. **Connect to the main question**

Finally, I link these findings to my **core research question**:

If people know a bag is fake, why are they still happy to buy it?

I use the ideas from economics and psychology (explained in earlier sections) as **lenses** to interpret the research.

Because this study has **no primary data**, I also clearly mention this as a **limitation**. However, secondary research is still very useful, because it lets me build on the work of many experts and see the **bigger picture** across different studies and countries.

6. ANALYSIS & DISCUSSION

In this section, I use the ideas from economics and psychology to explain **why people are still happy to buy good fakes**, even when they know the bags are not real.

6.1 Economic Reasons People Are Happy With Fakes

From an **economic** point of view, good fakes can seem like a **clever money choice**.

1. Saving money but getting a similar look

Real luxury bags are extremely expensive. Most teenagers and many adults cannot afford them. A good fake, however, can give a **very similar look** for a much lower price. The design, logo, and colour often look close enough to the real one, especially in photos or from a distance.

So, in the buyer's mind, they might think:

“Why spend ₹2,00,000 on a real bag when I can get almost the same look for ₹5,000?”

They feel they are getting **high style at low cost**. From a cost–benefit view, this feels like a good deal.

2. Lower financial risk

A real luxury bag is not only expensive to buy, it is also **risky to use**. The owner may worry about:

- damage (spills, scratches, rain),
- theft,
- losing it while travelling or going out,
- or it going out of style after a few years.

With a fake, the **financial risk is much lower**. If something happens to the fake bag, it is sad but not a huge money loss. This makes people more relaxed about using it **every day**, instead of locking it away “for special occasions.”

In this way, good fakes allow people to enjoy the style of a luxury bag without carrying the same level of financial stress.

3. “Smart shopping” and “trial” logic

Some buyers see good fakes as a form of “**smart shopping**.” They feel they are beating the system by getting the same style for less money. It can feel like a **life hack**: “I look like I spent a lot, but I didn't.”

Others treat fakes as a kind of **trial** or “test drive”:

“Let me see if I really like this style. If I still love it later, maybe I'll buy the real one.”

In their mind, the fake is not just a copy; it is a way to **experiment** without making a huge financial commitment.

All these reasons show that economically, many buyers feel that good fakes give them **more value for their money**, with **less risk** and more **flexibility**.

6.2 Psychological Reasons People Are Happy With Fakes

Money is only part of the story. **Psychology** explains what is happening **inside people's minds** when they buy and use good fakes.

1. Feeling stylish and high-status

Even if the bag is fake, it still has a famous logo and trendy design. When someone carries it, they may **feel stylish, modern, or "rich-looking."** Other people might treat them as fashionable or well-off, especially if they cannot tell the bag is fake.

This feeling of being seen as "put together" or "cool" can be very powerful, especially for teenagers and young adults who are still forming their identity.

2. Identity and belonging

Many young people build part of their **identity** around fashion and brands. They want to feel like they belong to a certain group:

- the "fashion girls,"
- the "streetwear boys,"
- the "aesthetic Instagram crowd," and so on.

If everyone in their group has certain brands or styles, they may feel left out without them. A good fake lets them **join the trend** and feel like they are part of the group, even if the item is not real. It becomes a **ticket into a certain social circle or aesthetic.**

For example, a student might feel more confident at a party or at school if they have a bag that looks like the ones influencers use, even if it is a fake.

3. Reducing cognitive dissonance

As explained earlier, **cognitive dissonance** is the uncomfortable feeling when a person's **actions** and **beliefs** do not match.

For example:

- Belief: "Stealing or copying is wrong."
- Action: buying a fake bag that copies a designer.

To reduce this discomfort, people use **mental justifications** such as:

- "Everyone does it."
- "These brands are too expensive anyway."
- "It's just a logo; I'm not hurting anyone."
- "The company makes huge profits; they won't notice."

These thoughts help them **feel okay** about their choice. They still know the bag is fake, but they change how they think about it so they don't feel guilty.

So, psychologically, good fakes offer not just a product, but also:

- feelings of style and status,
- a sense of belonging,
- and mental tricks that make the decision feel comfortable and normal.

6.3 Social Norms & Cultural Factors

People do not make decisions alone. Their choices are strongly shaped by **social norms** and **culture**.

In some friend groups or schools, buying fakes is completely **normal**. Friends share links to fake sellers, joke about “dupes,” and proudly show how little they paid. In these environments, fakes are not shameful; they are seen as **fun and clever**. A person who refuses to buy fakes might even feel “extra” or overly serious.

On social media, there is now a big “**dupe culture**.” Influencers and TikTok creators often make videos saying things like “This bag looks just like [famous brand] but is much cheaper.” They call these items “dupes,” which sounds softer and nicer than “fakes” or “counterfeits.”

This kind of content sends a message:

“It is totally fine, even cool, to buy lookalike products.”

In some cultures or cities, fake markets are very open and common. When people grow up seeing stalls full of fake brands, it starts to feel **normal and acceptable**. Parents may even buy fakes for their children, passing down the idea that it is okay.

So, social norms and culture can make buying fakes feel either **okay and smart**, or **wrong and embarrassing**. This greatly affects whether people are happy with good fakes.

6.4 When People Refuse to Buy Fakes

Not everyone is comfortable buying fake luxury bags. It is important to also look at **why some people say no**.

1. Moral objections and respect for designers

Some people feel that buying fakes is **morally wrong**. They believe it is a form of stealing from the original designers who spent time, money, and creativity on their work. For them, supporting fakes means supporting an unfair system. They would rather buy **no bag** or buy a cheaper **non-luxury brand** than a fake.

They may also worry about workers’ rights and the fact that fake factories might not follow labour laws.

2. Fear of being caught or embarrassed

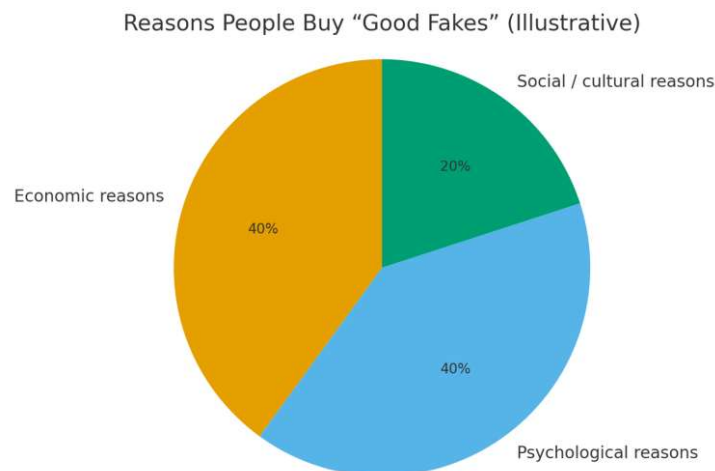
Other people worry about what will happen if someone **finds out** the bag is fake. They fear social embarrassment, judgment, or being called “fake” themselves. For them, the risk of being exposed is too high. They would rather avoid the stress altogether and stick to real, though maybe simpler, products.

3. Personal values about authenticity

Some people care a lot about being **authentic** – both in their personality and their possessions. They want their things to be “real,” even if they are not famous brands. They might prefer a simple, no-logo bag from a small brand over a fake designer bag.

For these people, **inner comfort** is more important than outer image. Their values lead them to **reject fakes**, even if they like how they look.

By studying this group, we see that the decision is **not the same for everyone**. While many people can accept good fakes with justifications, others stick strongly to their **ethical beliefs and personal standards**.



Graph 2: Reasons People Buy “Good Fake” Luxury Bags

7. IMPLICATIONS

In this section, I explain **why these findings matter** in the real world – not just for buyers, but also for brands, governments, and society.

7.1 For Brands

For luxury brands, good fakes are a serious **problem**.

First, they are a **threat to exclusivity**. Luxury items are meant to be rare and special. If many people can carry almost the same-looking bag for a very low price, the brand's image of being "elite" becomes weaker. The logo no longer clearly separates those who can afford the real thing from those who cannot.

Second, fakes can hurt **revenue**. Some people who might have saved up for a real bag may instead choose a high-quality fake. Over time, this could mean fewer sales for the original brand.

Because of this, brands try different **responses**, such as:

- using special authentication methods (QR codes, serial numbers, certificates),
- focusing more on brand storytelling and unique experiences that fakes cannot copy,
- adjusting pricing or offering slightly more "affordable" lines to attract younger buyers.

These strategies are meant to remind people why the **real product is different** and worth more than a fake.



Figure 2: Implications of "Good Fake" Luxury Bags for Brands

7.2 For Policy & Ethics

From a **law and ethics** point of view, good fakes raise many questions.

There are **intellectual property (IP) issues**, because fake bags copy logos and designs that are legally protected. The fake market is also often linked to **illegal trade**, tax evasion, and sometimes even criminal networks. In some cases, factory workers making fakes may face **poor working conditions** and unfair wages.

There is also an **ethical debate**:

Some people say, “Buying fakes is harmless; brands are rich anyway.” Others argue that it is still **wrong to support copying and crime**, even if the buyer saves money. This debate shows the clash between **personal benefit** and **correct behaviour**.



Figure 3: Policy and Ethical Issues Linked to “Good Fake” Luxury Bags

7.3 For Consumers / Society

For consumers and society, the popularity of good fakes says a lot about our **values**.

It shows how strongly people care about **appearance, status, and logos**, sometimes even more than about truth or originality. Many people feel pressure to look rich or trendy, even when their income does not match that image. This links **money to self-worth and identity**.

At the same time, the spread of fakes also shows how people try to **cope with inequality**: when they cannot afford the real thing, they look for cheaper ways to feel included. Overall, good fakes reveal a deep mix of **desire, pressure, creativity, and moral conflict** in modern consumer life.



Figure 4: Policy and Ethical Concerns Surrounding “Good Fake” Luxury Bags

8. CONCLUSION

This paper began with a simple but important question:

If people know a bag is fake, why are they still happy to buy it?

By looking at ideas from **behavioral economics** and **psychology**, we can now give a clear answer.

From the **economic** side, good fakes offer a **strong deal**: they are much cheaper than real luxury bags but give a **similar look**. They reduce **financial risk**, because buyers do not worry as much about damage or theft. Many people also see them as a form of “**smart shopping**” or a way to **try a style** before ever buying the real thing.

From the **psychological** side, good fakes help people **feel stylish and high-status**, fit into certain **groups or trends**, and avoid feeling left out. Even when they know the bag is fake, they use **mental justifications** like “everyone does it” or “brands are overpriced” to reduce guilt. Social norms, dupe culture, and influencer content make fakes seem even more **normal and acceptable**.

However, this study has **limitations**. It is based only on **secondary research** (existing articles, reports, and academic papers). There are **no surveys or interviews** with real buyers, so we cannot say exactly how common each reason is in real life.

For future research, it would be useful to:

- do surveys or interviews with teenagers and young adults,
- run experiments to see how people react to real vs fake options,
- and compare results across different cultures and countries.

Overall, this paper shows that buying good fakes is **not just about cheap prices**. It is a complex mix of **money, status, identity, and social pressure** in today's world.

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