

MIXED METHODS REGARDING 6 HATS OF KING RAMA NINE'S SUFFICIENCY ECONOMY ALONG WITH THAKSIN'S CAPITALISM: The International Bridge Gap of Business Economics for the Consumption of Chinese Studying Abroad: *A Pilot Case Study of Chinese Students in Asia Connect*

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Abstract

With the economic and social development, Chinese students studying abroad are expanding from the "young age" to the "super young age". Among the high-income groups, the willingness to send their children abroad for study in high school has exceeded that of universities.

Based on the analysis of the phenomenon of students studying abroad, the overseas students in the university of Shinawatra are investigated to further understand the consumption of college students abroad, including the proportion of the consumption of food, clothing, accommodation, entertainment and other items, as well as the specific analysis.

Keywords: Chinese students studying abroad/ younger-age trend/ Phenomenon of studying abroad/ consumption/ specific analysis

INTRODUCTION

In recent years, there has been a "study abroad craze" in China. On the one hand, with the popularity of higher education in China, the domestic employment pressure is very big, employment situation is very serious, therefore, under the condition of capital allows parents, choose to send their children to study abroad, in such a high gold content not only can get the diploma, you can also master the foreign language, at the same time, also can get rid of the bad domestic foreign language environment.

On the other hand, the senior talent of our country chooses to go abroad action, because the treatment of abroad, working environment and living environment should be superior than domestic.

Among the many countries, Thailand has become a hot choice for studying abroad. In a news interview in (2015, Mr. Wu Bangguo, member of the Standing Committee of the Political Bureau of the Central Committee, said that "Thailand's international schools are cheaper than Malaysia and Singapore,

but these schools provide the same standards as the United Kingdom or the United States, and send children to Compared to boarding schools in the UK, the cost of the Thai International School, which is 50% more expensive, suddenly seems to be very valuable."

The increasing number of students studying abroad also means that the total consumption of Chinese students abroad has increased. In today's world of advancing with the times and economic prosperity, the consumption structure of foreign students has also undergone great changes.

For example, China's Cross-Bound Consumption Annual Index Report (2015) analyzes the consumption of foreign students in the country where they study abroad, and the cross-border travel of third countries/regions other than the home country and the country where the study is held. The relatives of foreign students are accompanying, visiting relatives, etc. The status of cross-border tourism and consumption scale formed. The report shows that Chinese students spend mainly on tuition and living expenses. In addition, driven by factors such as the visits of parents of foreign students, the consumption of foreign students in foreign countries has increased, and the distance has become an important factor affecting the cross-border tourism of international students.

From all information mentioned above, It shows the great changes in the consumption of contemporary Chinese students studying abroad.

As a large group, international students are of great value for research. The researchers used various survey data to analyze the proportion of Chinese students' spending at the university in order to understand the views of international students.

In addition, this study will provide reference for the development characteristics and future trends of the overseas study market.

Most importantly, in the era of big data, this study will help Thai students, teachers, government and other social groups in Thailand to have a certain understanding of the consumption

preferences and expenditure of Chinese students, so as to develop more suitable consumer market policies for Chinese students.

students in the paper version. The results of each survey were confidentiality.

RESEARCH METHODOLOGY

Design

The purpose of this study is to reveal the structure of consumption expenditure of Chinese students in Shinawatra and to analyze the consumer psychology of students according to the survey results. The research methodology used was quantitative, in that data was collected by individual surveys, then tabulated and summarized. Data represents the student's view of consumption.

The study mainly investigated four aspects including living expenses, consumption habits, funding sources, and self-consumption perceptions.

Participants

The participants in the study were 70 students from the University of Shinawatra who were randomly sampled, 35 of whom majored in international trade, 20 majoring in financial accounting, and 15 in digital art. They studied in the first semester of 2019.

Data Gathering Tools

Researchers chose the questionnaire as a tool for data collection. The questionnaire has a total of 15 questions that describe the student's cost of living, consumption habits, funding sources, and self-consumption perceptions. All questions are in English and are single-choice questions. Students choose to match their own options. Questions 2, 3, and 4 ask for cost of living; Questions 6, 10, 11, and 15 ask for consumption habits; question 7 is the source of funds; and questions 5, 8, 9, 13, and 14 are self-consumption perceptions.

Data Gathering Procedures

The research team collected data from students in the first semester of 2019, in October 2019. Two of the researchers collected data from interviewees from international trade majors, two researchers collected data from students interviewed in the financial accounting profession, and one researcher collected data from interviewed students in digital art majors. Researchers typically approached groups of students in breaks during classes and explained the research goals. They sent out the questionnaire and watched the respondents complete the survey. The survey of each interviewer took about 10 minutes. The report shows that student respondents are very willing to complete the survey and they take the task seriously.

The research team obtained the survey results through two channels. 30 questionnaires were sent to the students interviewed by mail, and the remaining 40 were sent to the

RESULTS AND DISCUSSION

Table 1: Domination of living expenses

Subjects	Amount	No. of students	%
Average monthly cost	< ¥ 600	5	7.2%
	¥ 600-1000	15	21.4%
	¥ 1000-1500	35	50%
	> ¥ 1500	15	21.4%
Monthly fee for snacks and off-campus meals	¥ 1-200	7	10%
	¥ 200-500	45	64.3%
	> ¥ 500	18	25.7%
Monthly spending on falling in love	No expenditure	42	60%
	¥ 1-200	4	5.7%
	¥ 200-600	19	27.1%
	> ¥ 600	5	7.2%

From the table 1, it showed that the cost of living expenses of students, Firstly, in the monthly average consumption column, 50% of the students' monthly average consumption is maintained at RMB 1000-1500, and the average monthly consumption is more than 1,500 RMB and there are 15 students between 600-1000 RMB. In addition, only 5 students have an average monthly consumption of less than 600 yuan.

Obviously, the consumption level of most students is higher. Compared with the consumption ability of Chinese university students, the international students are higher. This is closely related to the family's economic situation. Studying abroad depends on the family's economic situation, only the economy. A good family can afford a relatively expensive study abroad fee, and most of the current economic resources of international students come from parents, so in general, the average monthly consumption of students is more reasonable.

Secondly, According to the survey data, the monthly snacks and meals for students are also kept at a high level. The number of people who spend 200-500 RMB is the highest, with 45 students, which accounts for 64.3 percent of the total. Secondly, there are 18 students who spend more than 500 yuan, and only 7 students who spend 1 to 200 RMB, accounting for 10% of the total number.

Through the survey, the researchers found that students spend a large portion of their monthly snacks and off-campus meals, accounting for a large portion of total monthly spending.

After the researchers discussed, the researchers believe that students buy snacks because snacks are a ready-to-eat product, which is not only very convenient and delicious, but also the rise of the restaurant industry is very attractive to consumers.

After the consumer has finished shopping, they will selectively find restaurants to eat.

Different from previous years, students are not only pursuing a full stomach, but also pursuing higher quality food, such as the restaurant environment, service attitude, food quality and so on.

Thirdly, It also shows the monthly expenditures of students in love. Through the survey, the researchers found that 60% of the students did not fall in love, so there is no corresponding spending in this area.

There are 28 students who are in love, the monthly average of love spending is 200-600, the number is the highest, there are 19, accounting for 27.1% of the total, while the expenditure of RMB 1-200 is the least, only 4 students. 5.7 percent of the total number, and 5 of the total spending of more than 600 yuan, accounting for 7.2 percent of the total.

Researchers found that most students are reluctant to fall in love because they have not yet worked, which means they have no wages to pay for their love, and sacrificing part of their time is one of their concerns.

Other students choose to fall in love more because they think that love is a very good thing, they pay more attention to this process.

Most of the people who fall in love will have corresponding expenses for the love object every month.

Most of the expenditures are concentrated on entertainment, such as some anniversaries, appointments, dining out, etc.

To discuss the results, table 2 shows the daily consumption habits of the students, in the column of the primary purchase factor, 51.4% of the students, that is 36 people think that the quality of the products is their preferred purchase condition, and the number of students who pay attention to the product price and brand is similar.

People and 16 people accounted for 21.4% and 22.9 percent of the total. The first condition for only three students to purchase is the appearance of the product.

Among the main factors considered in the purchase, most of the students took a more rational consumption. They believed that

Table 2: Consumption Habits

Subjects	Amount	No. of Ss.	%
Major purchase factor	product quality	36	51.4%
	product price	15	21.4%
	product appearance	3	4.3%
	brand	16	22.9%
The way of living expenses control	no arrangement	35	50%
	a certain plan	22	31.4%
	a certain amount, the remaining freedom	13	18.6%
The main place for consumption	physical store	23	32.9%
	online shopping platform	37	52.9%
	others	10	14.2%
Most common payment method	Mobile payment	20	28.6%
	cash payment	33	47.1%
	Bank card payment	17	24.3%

the quality of the goods was the most important when they purchased the goods. They thought that for a good price, a good product should have a It matches the price, only this product is fully utilized, so that its value is the best choice.

In addition, some of the students are more convinced of the brand, they will determine the brand or store they frequent in the future according to their purchasing experience, which saves time to a certain extent and reduces the risk of unrealistic goods.

Of course, while taking into account product quality and brand, the price of the product needs to be taken into account, and the product that best suits you should be selected within the scope of what you can afford. Although the appearance of the product is impressive, it is not necessarily the best and is suitable for you.

From the perspective of the control of living expenses, students' consumption plans are still lacking. Nearly half of the students are unable to make clear plans for living expenses, which also confirms some common problems of contemporary international students.

For example, impulsive consumption leads to more expenses. The income, which in turn leads to insufficient living expenses

at the end of the month, has led to a decline in the quality of life.

However, there are also some students who have a stricter control over their living expenses. They will make some plans and then deposit the remaining monthly money or use it for other investments. This is an ideal habit and is worth promoting.

With the development of the times and technology, people's consumption places and consumption patterns have also undergone tremendous changes, and it is no exception for international students. The rise of e-commerce makes shopping more convenient and faster. In general, online shopping is cheaper than offline shopping, which is a good choice for many students who don't want to go shopping and want to save money. But this has also spawned many problems. For example, there are some false propagandas in online shopping, which causes the items to lose their original authenticity. Consumers can only judge the general appearance of the goods through pictures. And can't feel close at hand. So some other students still choose to shop in the store, which reduces the risk of shopping. Of course, the development of the network communication industry has also spawned more consumption patterns. Some individual business operators will release some information about their own products to social software. For example, some people who are engaged in overseas purchasing have a considerable chance of This information is contacted to generate trading behavior. In these transactions, the innovation of payment methods has also been promoted. From the previous single cash payment to the current popularity of mobile phone and bank card payment, people have realized the vision of going out without money. However, for international students, cash payment is still the most important means of payment at present, because some foreign consumer platforms need local payment software to complete, although China's Alipay and WeChat payment have been introduced to some large shopping malls and supermarkets, but the RMB Continued fluctuations in the exchange rate will have an impact on consumption, and handling local bank cards seems to be a cumbersome task.

Table 3: Source of luxury purchase funds

Subjects	Amount	No. of Ss.	%
Source of luxury purchase funds	use the money I earned to buy	15	21.4%
	parent purchase	43	61.4%
	activity reward fund	4	5.7%
	other sources	8	11.5%

From the table 3, it shows that some of the students' sources of luxury funds, most students do not have the ability to bear the cost of luxury goods, so they are still funded through the parents. Part of the independent students, no longer rely on their parents, choose to earn enough money to buy luxury jewelry on

their own, which is obviously worth promoting.

Although the probability is small, it is undeniable that the bonuses provided by some activities have also become a source of luxury funds for some students. Luxury goods may exceed expectations due to its price factor, but some limited items may cause consumers a strong desire to buy, so some students choose loans to trade.

Table 4: self-consumption perceptions

Subjects	Amount	No. of Ss.	%
Is the cost of living reasonable?	very frugal	9	12.9%
	just enough	27	38.6%
	a little wasteful	24	34.3%
	serious overspending	10	14.2%
Reasons for buying luxury goods	Participate in social activities	38	54.3%
	living atmosphere	20	28.6%
	start to fall in love	12	17.1%
Purchase types	impulse shopping	21	30%
	intellectual shopping	34	48.6%
	blind shopping	15	21.4%
Evaluation of Shinawatra University's consumption atmosphere	Very good	9	12.9%
	Better	20	28.6%
	Generally	23	32.9%
	Poor	14	20%
	Very poor	4	5.6%
Is there a bookkeeping habit?	Keep accounting	3	4.3%
	Accounting for some large expenses	7	10%
	Occasional accounting	39	55.7%
	Never accounting	21	30%

From the table 4, it shows that students' self-consumption perceptions. The researchers first investigated the self-evaluation of students' living expenses control.

Only 9 people thought that their living expenses would still be a large part of their own control, which accounted for 12% of the total number.

There are 27 students who think that their living expenses are just enough for their daily expenses, and 24 students think that they may have some extra expenses every month, so there are some overspending.

In addition, I think that I have a serious over-expenditure every month, and the number of students who have overdrafted their living expenses in the next month accounted for 14.2%, a total of 10 people.

In the column of the reason for purchasing luxury goods, 38 students think that the purpose of doing this is to attend some social activities, and 20 students think that the surrounding living atmosphere affects their purchase.

Of course, falling in love is also the reason why some students buy luxury goods, there are a total of 12 people, accounting for 17.1% of the total number.

Regarding the type of consumption, the researchers are divided into three types: impulsive consumption, rational consumption and blind consumption. 21 students think that they are often impulsive, accounting for 30% of the total number; 34 people think that their consumption is more rational, accounting for 48.6% of the total number, but no at the time of purchase. The purpose, or blindly follow the trend to buy 15 students, accounting for 21.4% of the total number.

The above is the result of a survey of students' self-awareness in consumption, which fully reveals some of the student's consumption problems. In terms of consumer spending, most of the students think that they have more or less overspending. This reflects the transformation of modern youth consumption patterns. They no longer keep money in their pockets but use the money for a better material life. Of course, this "trend" has both advantages and disadvantages. Although this consumption pattern promotes consumption, at the same time it often leads to the result of being unable to make ends meet. Many students lose their quality of life after failing to spend money, and even fail to meet normal life. The terms borrowing money and repaying also entered their lives earlier. Some high-spending expenditures, such as luxury goods, have gradually become a trend. Most people think that it is indispensable to participate in some gatherings, conferences or other social activities luxury goods, which is a manifestation of consumer psychology. In fact, luxury goods are not a necessity, and everyone is willing to pursue some reasons to enhance their external value, while the other part is to let everyone get the appreciation. This is a consumer psychology that is not worth promoting, which will lead students to form a wrong view of consumption. In addition, the researchers found that most of the students did not form the habit of accounting, even if they did not persist in the long-term, accounting is a behavior that allows them to form good consumption habits and self-control, through accounting, students You can understand your recent consumption and summarize it, which helps to avoid some unreasonable consumption. Finally, the students also made a corresponding evaluation of the consumption atmosphere at the University of Shinawatra. It is not difficult to see that there are still some problems, such as higher overall consumption levels, including

unreasonable consumption and other bad consumption habits and so on.

CONCLUSION

Through this survey, we not only learned about the consumption concept and consumption concept of students at the University of Sinai, but also correctly positioned their consumption level in this group. At the same time, they also saw the immature type of thinking of some students.

From the results, it can be seen that there are some problems in the consumption situation of international students: the first problem is that the concept of savings is weak, and financial enterprises need to be cultivated and strengthened.

When asked about the economic situation, most of the students admitted that their consumption has exceeded the scope of the plan, and only a very small number of students have the awareness of saving. The second problem is the unreasonable factor in the consumption structure.

For example, if you don't have the control to invest in eating, drinking, and playing, you can't control your living expenses very well.

The third problem is that some students are too much in pursuit of fashion and brand name, and there is a comparison psychology. Some students pointed out that in order to have a mobile phone or to replace one of the most popular mobile phones, some students would rather shrink and diet, and even sacrifice their other necessary expenses; some male students for a pair of brand-name sports shoes, some female students for a set Brand-name cosmetics or a brand-name clothes, borrowing money from others or cheating money at home to satisfy their own desires, etc., can reflect the psychological contradiction of some students.

According to the "China Cross-Bound Consumption Annual Index Report (2015)", the expenses of international students are becoming a social hotspot. Through big data analysis, it can be seen that the consumption expenses of international students are rising and the consumption structure is increasingly diversified. This study provides the basis

Therefore, based on the above analysis, the consumption psychology of Chinese students in Shinawatra is in the growth stage. For the problems in student consumption, the following countermeasures and suggestions are proposed.

Firstly, the family should strengthen the guidance of college students' consumption concepts and strive to cultivate college students' thrift awareness. On the one hand, it can promote the habit of college students to develop savings, on the other hand, it can also encourage college students to develop the habit of rational consumption and improve the financial management ability of college students.

Secondly, the school should cultivate and strengthen financial intelligence of college students. Financial intelligence mainly refers to one's financial intelligence, that is, the rational

knowledge and use of money. Financial intelligence mainly includes two aspects, one is the correct understanding of money and the law of money; Second, the correct use of money and the law of money ability. The school should organize to cultivate college students' financial intelligence and enhance their financial management ability. In addition, the school should incorporate the construction of healthy consumption atmosphere of college students into the construction of energy-saving campus. Schools should pay attention to cultivating and shaping college students' healthy consumption psychology and behavior.

To conclude, the correct consumption concept of international student needs guidance from many parties. Also, for the students themselves, they should also strengthen the concept of reasonable savings. After all, "it is not related to how much money you earn, it is the ability to measure how much money you can keep and how long it will allow you to work for you" (Robert Toru Kiyosaki, 2003)

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APPENDIX

Part 1: Questionnaires on the consumption situation of Chinese students at Sinawatra University

1. Your gender is:

- Male
- Female

2. What is your average monthly cost?

- < ¥ 600
- ¥ 600- ¥ 1000
- ¥ 1000- ¥ 1500
- > ¥ 1500

3. What is your monthly fee for snacks and off-campus meals?

- ¥ 1-200
- ¥ 200-500
- > ¥ 500

4. What is your monthly spending on falling in love?

- No expenditure
- ¥ 1-200
- ¥ 200-600
- > ¥ 600

5. Do you think that your monthly living expenses are reasonable?

- Very frugal
- Just enough
- A little wasteful
- Serious overspending

6. Which of the following factors should be considered the first time you buy a product?

- Product quality
- Product quality
- Product appearance
- Brand

7. What is the source of funding for your luxury purchase?

- Use the money I earned to buy
- Parent purchase

- Activity reward fund
- Other sources

8. Why you buy luxury goods?

- Participate in social activities
- Living atmosphere
- Start to fall in love

9. Which of the following purchase types do you think you belong to?

- Impulse shopping
- Intellectual shopping
- Blind shopping

10. Generally speaking, how do you control your living expenses?

- No arrangement, free access
- Have a certain plan
- Deposit a certain amount, the remaining freedom

11. What is the main place for your consumption?

- Physical store
- Online shopping platform
- Others

12. Do you have an experience of working or part-time on and off campus? If so, what is the purpose?

- Subsidy daily use
- Increase social experience
- Longing for independence
- Have no work or part-time experience

13. What do you think is the current consumption atmosphere of the Shinawatra University?

- Very good, fully in line with the requirements of the students
- Better, have a positive impact on the consumption of classmates
- Generally, it does not meet the requirements of students.
- Poor, lack of orderly guidance from the school
- Very poor, cultural consumer market is chaotic

14. Do you have a habit of keeping accounts of your current consumption?

- Keep accounting
- Accounting for some large expenses
- Occasional accounting
- Never accounting

15. What is your most common payment method?

- Mobile payment
- Cash payment
- Bank card payment

Part 2: Interview

Question 1: What consumption do you think is unreasonable and should be cut in the consumer life around you? (At least two examples)

Question 2: Can you make three suggestions for the reasonable consumption of college students?

Question 3: How do you rate your consumption?

Question 4: Do you think that household income is directly proportional to consumption levels? Why?