

A Study on Factors Affecting compulsive Buying Behavior of Credit Card Consumers with Reference to Gorakhpur City, Uttar Pradesh, India

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Abstract- *Compulsive buying can be driven by an inner urge such as stress, anxiety, materialism etc. and shopping or spending is a break away from the inner urge. Compulsive buying could lead to habit-forming buying once it becomes a necessity to unendingly pay to relieve stress or anxiety. This study investigates the factors affecting compulsive buying Behavior in credit card users and studies the impact of the increase in the number of credit card ownership. To achieve the research objectives three hypotheses were developed and these factors; occupation, income, education and marital status were found to have a significant association with compulsive purchase tendency. The relevance of a compulsive buying Behavior scale created by (Valence et al., 1988) with buyers in Gorakhpur is examined. The findings of the research contribute to the knowledge, customer, marketer, as well as the policymaker. The study has only captured consumers of Gorakhpur, Uttar Pradesh, India and should not be generalized across other demographics and national consumers.*

Indexed Terms- *Compulsive Buying, Credit Card, Consumer, Income, Occupation, Marital Status.*

I. INTRODUCTION

Buying of products or services is a common activity in everyday life but for a few individuals, and under specific situations, a purchase may be unprepared, abrupt, initiated on the spot and related to a strong feeling of enjoyment or enthusiasm. This sort of repetitive buying Behavior can be understood as compulsive buying. Compulsive buying Behavior can be characterized as wrong devouring conduct that is

unnecessary in nature and creates problem for the concerned person (Valence et al., 1988). Such activities may lead to psychological or financial distress.

Compulsive buying is frequently perplexed with impulse buying but there is a difference between these two concepts. The main distinction between these two is: Compulsive buying can be driven by an internal urge like anxiety, nervousness, materialism etc. and shopping or spending could be a way to escape from the inner urge. Compulsive buying could lead to habit-forming buying once it becomes a necessity to unendingly pay to relieve stress or anxiety whereas; impulse buying is a random call to acquire an item, made just before making the payment. Individuals who perform such buys are alluded to as an impulse buyer. Impulsive buying is impelled by an outer prompt like buying an item for consumption kept close to the payment counter. (Michael R. Solomon) Compulsive buying can be understood as the process to overcome stress, nervousness, despair, or dullness by repeatedly unnecessary buying.

There are different psychographic qualities found in people who regularly capitulate to compulsive purchase as, low sense of worth, dejection, nervousness, materialism, expectation, lack of caution, and low emotional strength or high neuroticism.

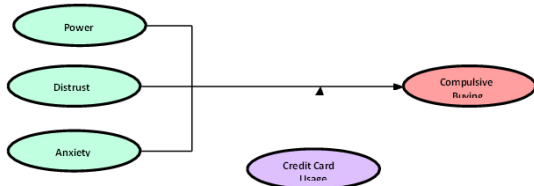


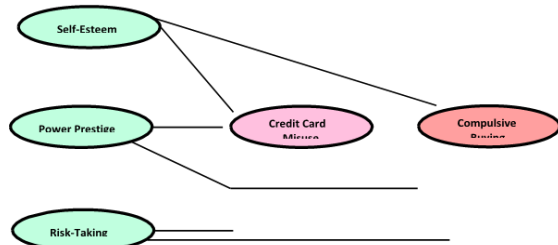
Figure. Relationship between Money Attitudes and Compulsive Buying

Source:

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as browsed on 13th January 2020.

Credit card usage

A credit card allows consumers to buy products or services without hard cash and to disburse for them on a date later. They then get a line of credit with a specified amount. They can use the credit card to make payments to participating merchandiser until they reach this credit limit.



Source:

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Every month the guarantor provides a bill, which tallies the card activity of the last 30 days. Depending on the terms of the card, the purchaser may pay interest charges on the amount that they do not pay for monthly. According to Reserve Bank of India there are various reasons for low credit card usage in India some of them are; (a) less demand of credit card as a majority of Indian households are by tradition savings-oriented; (b) the card issuers unwilling to take higher credit risks as a majority of the workforce occupied in the unorganized sector and, (c) the Indian tradition of paying for products and services on purchase rather than running on credit.

Drawing from previous writings the present report analyzes the connection between credit card utilization

and compulsive buying Behavior amongst shoppers in Gorakhpur, India. The rise in salary levels, promotion of credit cards by banks, and improved safety measures have contributed to change consumers' perceptions regarding credit cards. RBI (2019) reports that as on March 31st, 2019 the numbers of credit cards issued were 47 million, which grew from 39.49 million as at the end of the year 2017.

II. REVIEW OF LITERATURE

This section contains a meticulous review of the existing writings available on the subject. The studies are presented in a sequential request so the most recent studies are exhibited first followed by the ensuing studies. Research gaps have been identified and a case for the present study has been built in the end.

- (Øverby Markussen et al., 2018) attempted to fill the gap and provided a conclusion related to the factors that affected young adults to buy things online while keeping in mind probable preventive measures and various sort of products. Participants in this research were found to limit the upcoming expenditure nearer to the hyperbolic pattern, but there are suggestions that factors except time limit, for example, expectation, discretion, and portrayal may have influenced the outcomes. The discoveries additionally present a critical contrast in eagerness to purchase using a credit card for utilitarian versus hedonic items on the web, where saving and credit was preferred for the hedonic and utilitarian items respectively. It was also found that giving specific values to hedonic items was difficult as a lower price indication was shown in the data as compared to what was used in this research.
- (Korga & Aslanoğlu, 2017) This research has decided compelling components concerning compulsive purchasing. Discoveries in the setting of sex uncover no unmistakable contrast among people who utilize credit card this is the result of ladies seeking after a vocation. Besides the dissected information uncovered that ladies are progressively disposed to such conduct. On breaking down the discoveries it was identified that unmarried people tend to purchase considerably more as compared to married people. Such conditions may arise as the bachelors are less

responsible towards the household work in comparison to the wedded. Also, payment made by the consumers every month to pay off the debt of their credit cards influences compulsive buying. According to the research people who pay off a portion of their debt are more inclined towards such practices as compared to the others. Buyers' methodology toward credit card which is the chief subject of this examination positively affects compulsive buying. Due to vast usage and easy acquisition of credit card has led to a rise in expenditure. Ease of acquisition of credit cards by young people has been the reason for a remarkable increase in insensible spending.

- (Koparal & Çalık, 2014) factors like a thrill, risk-taking, profligacy, power-seeking and self-confidence influence compulsive buying but statistically, there is no proof of the relation between prestige seeking and compulsive buying found in this study. Although it is found that price sensitivity and compulsive buying behavior are significantly related; where buyers who were price sensitive agreed that they often lose control over their spendings and buy things which they could not manage to pay for using credit cards.
- (Khare, 2013) significant conclusions that emerge from this study are; Firstly, the compulsive buying behavior of Indian buyers is different from the buyers of western countries. Secondly, there is no statistical relation found between compulsive buying behavior of the consumer and their attitude towards the credit card. Although the impact of various factors such as income and age was significant on compulsive buying. Young buyers are expected to show signs of compulsive buying. This might be on the grounds people with high income are expected to spend more and their denote class and supremacy which improves the confidence of people. Compulsive behavior is not influenced by credit card usage or consumers' attitude towards credit card among consumers in India.
- (Phau & Woo, 2008): Compulsive buying behavior is seen more in individuals with high self-esteem, greater use of credit card and their view towards money as a tool. The study confirms that consumers with compulsive buying behavior are more bargain conscious. Anyway, studies didn't

uncover any huge relationship in uneasiness and value affectability doubt of issues identified with cash just as maintenance time to be projecting compulsive behavior. This is conversely with a few past investigations which have discovered a critical connection between the factors like money attitude, self-esteem, usage of credit card and compulsive buying behavior. The affinity to save, expanded trust in utilization ability and less nervousness towards cash might be identified with the age of the case in point just as how they were blended when rising with a problem related to saving and expenditure. It is concluded that the search for a good buy is shown in consumers who are not confident of their capability to deal with money matters. Due to their urge to demonstrate something different, these purchasers ceaselessly scan for the best purchase in an exertion towards self-improvement.

- A definition of compulsive buying given by (O'Guinn & Faber, 1989) as "chronic, repetitive purchasing that becomes a primary response to negative events or feelings."
- (Elliott, 1994); (Lee et al., 2000); (T. Y. Park et al., 2006); (Valence et al., 1988) stated that low self-confidence, stress, and unenthusiastic emotional states are factors that describe compulsive consumers. The negative passionate states and low confidence are the drivers of compulsive buying for an individual. Also, it is important to understand the difference between compulsive and impulse buying behavior. Incautious conduct has been related to youthfulness and probable reasoning that prompts conflicting conduct (Rook & Fisher, 1995).
- The Behavior associated with usage, carelessness is seen as terrible, has pessimistic outcomes close to personal money, post buy responses, and confidence (Rook, 1987).
- (Beatty & Elizabeth Ferrell, 1998) suggested that buyer satisfaction, impulse purchasing propensities, time, and cash accessible influence indiscreet purchasing.
- The corollary of compulsive buying on culture Different researchers from different parts of the world did their research on compulsive buying tendency. There is a crucial role in the culture of a country in determining the buying Behavior of consumers of that country. It is believed that for different cultures the

compulsive buying scale would be applicable in a different way. (Roberts & Jones, 2001) gave a suggestion that the scale could be made more definite by eliminating an item from the scale.

H1: The compulsive buying scale created by (Valence et al., 1988) ought to be adjusted for the population in Gorakhpur, India.

Features of consumers and compulsive buying (Yingjiao, 2008) it was discovered that compulsive buying tendency of young buyers was directly linked to mater. An individuals identity was improved by materialistic values which were motivated by compulsive behavior. (Yurchisin & Johnson, 2004) this study investigated the influence of social status and self-esteem on compulsive buying in the products related to clothing involving young adults. It was found that compulsive buying behavior is significantly affected by social status and materialism.

H2: compulsive tendency is seen higher in younger consumers as compared to older consumers.

Prior research contends that consumers with compulsive behavior are more inclined to materialistic fondness than some other consumers. They will in general purchase items that would expand their confidence. Social-status and materialism in some way indicate towards fashion products so they are linked with compulsive behavior. (Johnson & Attmann, 2009); (H. J. Park & Burns, 2005); (Roberts & Martinez, 1998); (Yurchisin & Johnson, 2004). (Li et al., 2009) did their study on young Chinese consumers and examined the affect of their money mindset on the compulsive buying behavior. There was a significant relationship found between the factors retention-time and compulsive behavior of both genders, though it was seen that there was a greater impact of power-prestige on male buyers in comparison to female buyers.

H3: Demographic factors such as gender, age, income and education influence compulsive Behavior.

III. METHODOLOGY

Survey Instrument

For conducting the survey a structured questionnaire was prepared which contained measures of gender, age, occupation, education, monthly household income and marital status. The questionnaire was split

into three parts. The first part enclosed six questions of socio-economic, demographic and geographic factors. The second part of the questionnaire enclosed six questions starting with 'Do you use credit card?' and the usage of the credit card. The third part was the compulsive buying Behavior scale created by (Valence et al., 1988), some questions were altered keeping in mind the consumers in Gorakhpur. It enclosed eleven questions and answers were rated on a 5-point Likert scale, from 1 (*strongly disagree*) to 5 (*strongly agree*). Before doing survey pilot study was conducted to know the questionnaire fitting.

IV. DATA COLLECTION

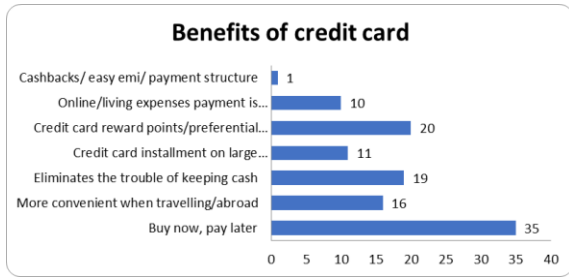
The questionnaire prepared was utilised to gather data in Gorakhpur, Uttar Pradesh, India. The consumers were randomly selected and contacted for filling the questionnaire. Data assortment was persisted over two months. Two hundred respondents were reached and requested to fill the survey form. 156 respondents responded with the complete questionnaire. 52 respondents reported using a credit card, and others responded with not using a credit card. The respondents using credit card were considered for final analysis.

Demographic Description of respondents:

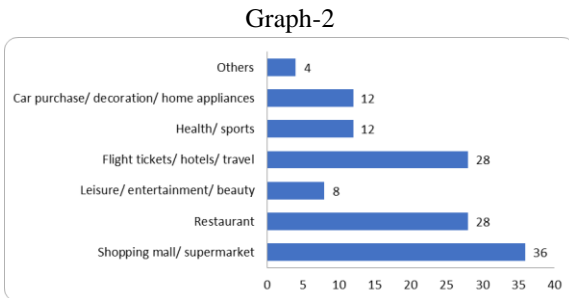
Analysing Demographic attributes it is found that male percentage dominates female percentage in Gorakhpur city with a percentage of 76.9% having credit card with compulsive buying Behavior. When age is taken young consumers have higher percentage in compulsive buying, i.e. 61.5%. In occupation private jobs with buying attributes have more percentage, i.e. 50%. While educational pattern shows Post graduate have higher percentage in credit card users 65.4%. Data also showing that income level have approximately similar distribution for credit cards users in compulsive buying.

Benefits of credit cards:

Graph-1



Use of credit card:



Use Per Month:

	Frequency	Percentage
4-6 times	10	19.2
6-10 times	4	7.7
more than 10 times	2	3.8
Up to 4 times	36	69.2
Total	52	100.0

Table 1: Number of times a credit card is used per month

Approx Money Spent:

	Frequency	Percentage
up to 10,000	20	38.5
10,000-20,000	26	50.0
20,000-30,000	2	3.8
more than 30,000	4	7.7
Total	52	100.0

Table 2: Frequency distribution of money spent per month

V. FINDINGS AND DISCUSSION

Exploratory factor analysis test was executed to examine the relevance of compulsive buying scale

created by (Valence et al., 1988) on consumers using a credit card in Gorakhpur, India. This test assists the researcher in identifying the relevant factors related to the study. In total 11 numbers of items were involved in the scale modified. Three items were excluded from the modified scale as according to (Nunnally, 1967) suggested level of internal consistency for development of scale, factors with factor loadings of less than 0.5 fail to qualify. The remaining eight items were carried forward for further analysis. Kaiser-Meyer-Olkin (KMO) measure for sampling adequacy for the complete model was .724.

Communalities	Initial	Extraction
If I have money left I spend all of it or a part of it	1.000	.715
Sometimes I have an urge to go shopping	1.000	.753
I repetitiously buy things I did not plan to buy	1.000	.663
Sometimes I feel guilty when I buy things I don't need or won't use	1.000	.712
Sometimes I felt others would be horrified if they knew of my spending habits	1.000	.631
Bought things of no need even though I had little money left	1.000	.692
I often have a sudden and spontaneous desire to go and buy something	1.000	.547
As I enter a shopping centre or mall. I have an irresistible urge to go into a shop and buy something	1.000	.656

Table 3: Extraction by principal component matrix

Compulsive buying is a single-dimensional concept, reported by (Valence et al. 1988) and the finding of the study also reports the same. Therefore, H1 is partly accepted. It can be inferred that culture of a country would influence compulsive buying which is also supported by previous studies (Kwak et al., 2003; Roberts & Sepulvedam, 1999). The discoveries are

significant, as a large number of scales are introduced by researchers for different research objective from various societies. The relevance of scales changes across nations, as consumer Behavior is influenced by customs, morals, and natural elements explicit to that area. To identify the variation present within the distinct age group of consumers' analysis of variance (ANOVA) test was executed and it was discovered that there is no significant relation. H2 gets rejected. According to the previous studies compulsive buying Behavior differs across different age group, but no such statistical proof is observed. To test the effect of demographic variables like gender, age, education, monthly income and marital status on repetitiously

buying things one did not plan to buy (Two-way ANOVA) test was executed. The relation between compulsive buying (repetitiously buying things one did not plan to buy) and occupation, education, monthly income, marital status, Gender*Monthly income, Occupation*Monthly income are significant at .01 levels. Also, education*monthly income was significant at .05 levels. From this it can be derived that occupation, monthly income, education, and marital status of responders are the factors which influence compulsive buying Behavior. The value of R^2 is .902, which indicates a small variance.

Tests of Between-Subjects Effects

Dependent Variable: I repetitiously buy things I did not plan to buy

Source	Type III Sum of Squares	Df	Mean Square	F	Sig.
Corrected Model	102.923 ^a	31	3.320	16.600	.000
Intercept	323.038	1	323.038	1615.189	.000
GENDER	.005	1	.005	.026	.874
AGE	.979	3	.326	1.632	.214
OCCUPATION	12.694	3	4.231	21.156	.000
EDUCATION	14.292	2	7.146	35.730	.000
MONTHLY INCOME	21.346	4	5.336	26.682	.000
MARTAL STATUS	9.000	1	9.000	45.000	.000
GENDER * AGE	.000	0	.	.	.
GENDER * OCCUPATION	.000	0	.	.	.
GENDER * EDUCATION	.000	0	.	.	.
GENDER * MONTHLY INCOME	9.000	1	9.000	45.000	.000
GENDER * MARTAL STATUS	.000	0	.	.	.
AGE * OCCUPATION	.000	0	.	.	.
AGE * EDUCATION	.000	2	.000	.000	1.000
AGE * MONTHLY INCOME	.000	1	.000	.000	1.000
AGE * MARTAL STATUS	.000	1	.000	.000	1.000
OCCUPATION * EDUCATION	.000	0	.	.	.
OCCUPATION * MONTHLY INCOME	4.765	1	4.765	23.824	.000
OCCUPATION * MARTAL STATUS	.000	0	.	.	.
EDUCATION * MONTHLY INCOME	1.143	1	1.143	5.714	.027
EDUCATION * MARTAL STATUS	.000	0	.	.	.

MONTHLY INCOME * MARTAL STATUS	.000	0	.	.	.
GENDER * AGE * OCCUPATION	.000	0	.	.	.
GENDER * AGE * EDUCATION	.000	0	.	.	.
MONTHLY INCOME * GENDER * AGE	.000	0	.	.	.
MARTAL STATUS * GENDER * OCCUPATION * EDUCATION	.000	0	.	.	.

Tests of Between-Subjects Effects

Dependent Variable: I repetitiously buy things I did not plan to buy

Source	Type III Sum of Squares	Df	Mean Square	F	Sig.
GENDER * OCCUPATION * MONTHLY INCOME	.000 ^a	0	.	.	.
GENDER * OCCUPATION * MARTAL STATUS	.000	0	.	.	.
GENDER * EDUCATION * MONTHLY INCOME	.000	0	.	.	.
GENDER * EDUCATION * MARTAL STATUS	.000	0	.	.	.
GENDER * MONTHLY INCOME * MARTAL STATUS	.000	0	.	.	.
AGE * OCCUPATION * EDUCATION	.000	0	.	.	.
AGE * OCCUPATION * MONTHLY INCOME	.000	0	.	.	.
AGE * OCCUPATION * MARTAL STATUS	.000	0	.	.	.
AGE * EDUCATION * MONTHLY INCOME	.000	0	.	.	.
AGE * EDUCATION * MARTAL STATUS	.000	0	.	.	.
AGE * MONTHLY INCOME * MARTAL STATUS	.000	0	.	.	.
OCCUPATION * EDUCATION * MONTHLY INCOME	.000	0	.	.	.
OCCUPATION * EDUCATION * MARTAL STATUS	.000	0	.	.	.

OCCUPATION *					
MONTHLY INCOME * .000	0	.	.	.	.
MARTAL STATUS					
EDUCATION * MONTHLY					
INCOME * MARTAL	.000	0	.	.	.
STATUS					
GENDER * AGE *					
OCCUPATION * .000	0	.	.	.	.
EDUCATION					
GENDER * AGE *					
OCCUPATION * .000	0	.	.	.	.
MONTHLY INCOME					
GENDER * AGE *					
OCCUPATION * MARTAL	.000	0	.	.	.
STATUS					

Tests of Between-Subjects Effects

Dependent Variable: I repetitiously buy things I did not plan to buy

Source	Type III Sum of Squares	df	Mean Square	F	Sig.
GENDER * AGE *					
EDUCATION * MONTHLY	.000 ^a	0	.	.	.
INCOME					
GENDER * AGE *					
EDUCATION * MARTAL	.000	0	.	.	.
STATUS					
GENDER * AGE *					
MONTHLY INCOME * .000	0
MARTAL STATUS					
GENDER * OCCUPATION *					
EDUCATION * MONTHLY	.000	0	.	.	.
INCOME					
GENDER * OCCUPATION *					
EDUCATION * MARTAL	.000	0	.	.	.
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MARTAL STATUS					
AGE * OCCUPATION *					
EDUCATION * MONTHLY	.000	0	.	.	.
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STATUS					

AGE * OCCUPATION *				
MONTHLY INCOME * .000	0	.	.	.
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AGE * EDUCATION *				
MONTHLY INCOME * .000	0	.	.	.
MARTAL STATUS				
OCCUPATION *				
EDUCATION * MONTHLY				
INCOME * MARTAL	.000	0	.	.
STATUS				
GENDER * AGE *				
OCCUPATION *				
EDUCATION * MONTHLY	.000	0	.	.
INCOME				
GENDER * AGE *				
OCCUPATION *				
EDUCATION * MARTAL	.000	0	.	.
STATUS				
GENDER * AGE *				
OCCUPATION *				
MONTHLY INCOME *	.000	0	.	.
MARTAL STATUS				
GENDER * AGE *				
EDUCATION * MONTHLY	.000	0	.	.
INCOME * MARTAL				
STATUS				

Tests of Between-Subjects Effects

Dependent Variable: I repetitiously buy things I did not plan to buy

Source	Type III Sum of Squares	df	Mean Square	F	Sig.
GENDER * OCCUPATION *					
EDUCATION * MONTHLY	.000 ^a	0	.	.	.
INCOME * MARTAL					
STATUS					
AGE * OCCUPATION *					
EDUCATION * MONTHLY	.000	0	.	.	.
INCOME * MARTAL					
STATUS					
GENDER * AGE *					
OCCUPATION *					
EDUCATION * MONTHLY	.000	0	.	.	.
INCOME * MARTAL					
STATUS					
Error	4.000	20	.200		
Total	730.000	52			
Corrected Total	106.923	51			

a. R Squared = .963 (Adjusted R Squared = .905)

Table -4 Multivariate Test

Attributes like occupation, education, income, and marital status were found to affect compulsive buying. H3 gets partially accepted, from this, it can be inferred that occupation, income and education are correlated to each other and collectively they influence consumers' propensity to buy goods to demonstrate their social status. The compulsive tendency of a buyer is affected by the fact that the individual is married or not. Consumers who are not married are probably going to buy items to put on view their societal position and possibly behave irresponsibly while making a buying decision. Marriage would give duties on individual and control incautious buying.

CONCLUSION

This study attempts to understand the factors affecting compulsive buying in credit card users. Out of the total number of valid responses, only 33.33% reported using credit card as Indian consumers find it more convenient to pay through cash. People in India borrow money from their friends and peers to purchase an item rather than buying it on credit. There is a huge difference between the number of male and female credit card users. So the effect of gender on compulsive buying could not be measured from this study. A huge market segment is covered by young customers and they are more prone to use a credit card. There is a considerable influence of occupation, education and monthly household income on compulsive buying. In realistic terms, credit cards are viewed as a possible alternative to currency and also it provides them with the benefit of buying a product now and paying for it later. Attractive rewards/gifts/preferences given by credit card companies further attract consumer spending through credit cards and thus, buyers are inspired to spend more to reclaim the wide range of offered endowments. Important findings that emerge from this study are that consumers in Gorakhpur differ on compulsive buying behavior from cities of western countries and the credit card has no influence on consumers' compulsive buying behavior. Whereas it has been observed that the demographic aspect significantly affects consumers' compulsive buying behavior. The major segments in which consumers

pay using credit card include shopping at a mall or supermarket, restaurants and while travelling in booking flight tickets, hotels but the number of times a credit card is used per month remains low from which it can be derived that paying in cash remains the primary choice of the consumers. The respondents reported using credit card 76.9% of them possessed only single credit card in contrast to the western countries where a large population acquires more than one credit card. Also, 88.5% of the respondents did not spend more than Rs. 20,000 per month out of the total respondents who use a credit card. This shows shoppers would not accumulate charge that they are not competent to pay off by making use of the credit card to buy items.

IMPLEMENTATION

In past few years, there has been a sharp increase in credit card possession as reported by RBI, 7.51 million credit cards issued during the year 2017-2019 in India as a cause of large acceptance and usage of a credit card. But the effect of this increase in numbers cannot be seen in the non-metropolitan cities like Gorakhpur. It could be an opportunity for the marketers to identify such target areas and make people aware about the usage and benefits of a credit card. It is essential for the organizations or banks issuing credit card to be familiar with purchasers' disposition, belief and mindset towards credit cards. The risk of non-repayment of debt is very low but banks should be mindful while focusing on compulsive buyers customers. In a certain way, credit card companies turn into pseudo-parents that put forward consumers with money but make use of little guidance. The executives of credit card companies should be aware that their new users of credit card tend to become compulsive buyers. Most of the consumers feel insecure due to the lack of availability of information corresponding to technical aspects, the amount of interest to be paid, credit points and payment modes. Proper infrastructure should be built for resolving the queries corresponding to the use of credit card to gain the confidence of the consumers. Moreover, frauds related to a credit card should try to be minimized by

developing strict policies and security system order to ensure a secure transaction.

LIMITATION

A convenient sampling methodology was implemented to draw out the respondents of the research within a city. In this way, the outcomes might be affected by the specific attributes, credentials and surroundings of the sample group. To generalize the results with credit card consumers, it required to conduct large scale research and using random sampling. The sample size is a significant limitation of the research. Although hard attempts were made to reach an enormous number of responders, the greater part of the responders was excluded on the grounds that they didn't possess credit cards. Different factors may be drawn out which could influence findings with a bigger sample size.

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