

Purse race: Before the bling bubble bursts

by [Martin E. Marty](#) in the [December 11, 2007](#) issue

For a while it was expensive watches that most tempted the very rich. More recently it's been handbags for women, which are intended to be iconic advertisements for designers and to flaunt the wealth of the owners. These are presumably people who survived the dot-com crash and the subprime crisis and have the trophies to prove it.

While researching this religio-cultural phenomenon, I learned the names of bags: Heloise, Mathilde, Beata by Chloé, plus Mariah, Camila and Elsa. Eric Wilson, in the style section of the November 1 *New York Times*, cites these names, making them sound like a “cloud of witnesses” or a galaxy of seraphim to praise the owners. These are expensive companions. Neiman-Marcus offered a version called 25 Chanel for \$25,000—and sold them all “in a snap.”

A 2004 survey reports that the average American woman buys four bags every year. For those who prefer to go slumming, or to look as if they are going slumming, there is a handbag called “hobo.” I was glad to hear about Miss Perfect Hobo, Celine Bittersweet Hobo and the Prada Nappa Gaufré Convertible Hobo, at only \$795, \$1,700 and \$1,750 each. Buying these bargains will enable the purchasers to look fashionable as they give thousands to charities and up their church's stewardship pledge for 2008.

All of this buying and selling, carrying and showing off is paradise to the purse sellers. It offers a semilivelihood to the—let me guess—poor-world children who make some of them for a few cents per hour.

But paradise can quickly become a fool's paradise. Nothing lasts. One cloud over handbag utopia is the strong resale market. Another is the potential “market exhaustion” of an industry that takes in \$7 billion a year—enough to foot the bill for the Iraq war for 3.5 weeks! Already the industry is feeling the challenge from labels like Slow and Steady Wins the Race, which offers canvas bags that imitate designer

bags. Its designer says this group is “a visual hyperbolic expression about contemporary fashion’s attention and obsession with designer handbags.”

“They . . . drive you to buy a new [bag] every season, which is kind of a horrifying thought,” moans a fashion magazine editor. One fashionista is quoted as saying, “That \$5,000 Marc Jacobs bag is so yesterday’s news.”

Those who want to keep up appearances until the bag bubble bursts can rent bags as an alternative to major investing. In *USA Today* (October 24), Maria Puente reports that instead of waiting in line for a year to buy a Hermès Crocodile Birkin bag, you can *rent* one for \$6,010 a month. This works, says one renter, because “it’s not about ownership, it’s about the experience of having a designer bag for even a brief period of time.”

Like all God’s creation, these human creations are “on loan” to good stewards of their wealth. Yet we also see a lack of commitment. Says one renter, “You can spend a lot of money buying handbags, and no matter how fabulous the bag, a month later you want the next one.” So one can be fickle and flighty—and still proud. As Deion Sanders, bling-wearing Falcon cornerback, once said, “They don’t pay nobody to be humble.”

Now and then theologians and moralists have commented on the pathos of, for instance, spending a life learning “where to place the foot” in dancing. I suppose there should be some sense of pathos about those who seek their place in the world by buying or renting a purse. They will have the furthest to fall when the bling and bag bubble bursts, and they will be the first to direct their stewardship energies to a new obsession.