

Fool Fringe / Beerpig's Snug

URL: <http://boards.fool.co.uk/actually-i-have-to-disagree-with-this-part-of-11049814.aspx>

Subject: Re: Young People today

Date: 10/05/2008 00:57

Author: HaiderAli

Number: 4447 of 71266

Actually I have to disagree with this part of your post. I have travelled extensively and I have seen what happens in places where foreigners have paid over the odds for goods, because it's only a few quid, because they want to do good, or because they are just clueless about the local prices.

I agree.

AIUI the whole point about haggling (from the shopkeepers' point of view) is that it is an extremely efficient means of maximising profit in certain situations, as you mention when customers do not know the real value, when shop staff have a fair amount of time etc. Haggling allows the seller to maximise their revenues from each customer. This is why they tend to start off at ludicrously high prices, if there is a mug happy to pay such prices, they have no problems taking the money off them. Coming down to something more sensible is not exploitation IMHO.

I don't know what contexts BertEEE is referring to, but when I have haggled the process is very good natured (in China the compliments about how shrewd the other person is tend to flow both ways).

The trick, which is becoming increasingly more difficult, is to avoid touristy areas. A few weeks ago I posted that I'd spent the day traipsing around central Shanghai and not come across any bargains (so the fall in Soco that day came as a relief). Searching on the net I found details of the Qi Pu Road Market and a visit the next day was much more productive. Interestingly there were no foreigners there at all.

I'm not in the league for buying expensive objets and my experiences are limited to clothes.

Sellers in touristy places have a fair idea about what foreigners will be willing to pay and will set the initial price with that in mind. Not having white skin helps. I agree that there are times of the day when it is easier to get a better price, but going back to the first point above, the key is to know what something is really worth. Although I've been to Iran many times, I've never even thought of buying a rug, because I haven't got a clue. I bought a 'Boss' coat in Beijing a few years ago and it's given my brother really good service, it cost £10. This year in Shanghai I came across something similar for my wife and despite protestations that it was worth £100, settled on something close to £10.

I've found one way to get an idea of what things are worth is to see other shoppers in action - may make sense to see what a few are doing because you don't want the plonkers to set the benchmark. I also write down the prices paid for individual bags of shopping on the outside with a marker. But prices are so cheap compared to the UK, that it makes no sense to haggle and you're far better off just filling the binliner asap.

This makes it easier to remember what different things cost when I empty the dustbinliner full of clothes on the hotel bed.
