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(Re)production of the Contemporary Elite Through Higher Education: A Review of Critical Scholarship

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Abstract

This article addresses how the elite class in the United States is (re)produced by and through institutions of higher education, especially the most selective institutions. Through a review of critical, interdisciplinary research on socioeconomic inequality, elitism, and higher education, this paper begins with an overview of contemporary economic inequality and a description of the "new elites" that benefit from this inequality. Using neoliberal ideology and meritocracy as frameworks, I then discuss how recent and current trends in higher education have allowed colleges and universities, particularly those considered most prestigious, to intensify inequality and contribute to class reproduction. Specifically, as the role of income supersedes that of inheritance in fueling inequality, outsized wealth can be much more easily claimed as fair and deserved and simply a natural byproduct of a system—supported by prestigious institutions of higher education—that rewards individual drive, intelligence, and virtue.

Keywords: social class, higher education, meritocracy, neoliberalism, inequality

Despite a period of historically low levels of socioeconomic inequality between the wake of the Great Depression and the 1970s, the distribution of income and wealth in the United States has now diverged to mirror levels of inequality not experienced since the early 20th century (Piketty & Saez, 2003). As of 2010, the top decile of Americans took home 48% of the national income, with the top 1% earning 20%, and the top thousandth receiving 7.5% (Piketty, 2014). This consolidation at the top has been fueled by an unprecedented correlation between inherited wealth and income, a relationship that has strengthened since its emergence around 1980 when the top hundredth claimed 10% of the national income, and the top thousandth claimed just over 2%. Piketty (2014) argues that the coupling of inherited wealth and income can be explained by the rise of a *hypermeritocratic society*, a system of extreme inequality developed in the United States over the last couple of decades that exchanges a bourgeoisie of *rentiers*, whose wealth is primarily inherited, for one of *supermanagers*, which includes "top executives of large firms who have managed to obtain extremely high, historically unprecedented compensation packages for their labor" (p. 302). Whereas overall inequality has been as great in the past as it is today, the highest earners have never garnered such a large percentage of the national income. For example, from 1977 to 2007, three-quarters of the

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national growth in income went to the wealthiest 10% of Americans, and 60% was captured by the top one percent alone. Accordingly, in 1928, income from returns on capital—as opposed to income from employment—was the primary financial resource for the top 1%, whereas in 2007 it was only the top tenth of a percent who relied primarily on capital.

According to Piketty (2014), this level of income inequality is unprecedented in the United States and is caused primarily by the introduction of extraordinarily high salaries for managers of large firms and an associated cultural acceptance of such extreme remuneration. This shift represents an important way that the contemporary class of U.S. elites differs from its predecessors and justifies its relative financial privilege. Members of the economic elite are now often also members of the professional elite who tend to eschew a class narrative in favor of identifying as the *best and brightest* (Ho, 2009; Khan, 2012b; Piketty, 2014; Rivera, 2016). This explanation for their success, which relies heavily on notions of meritocracy, reflects a change in the way society determines metrics for success, and consequently who is most likely to achieve them (Guinier, 2015).

This shift from inherited capital to income as the primary means of wealth accumulation is also significant in that elite individuals are often employed as bankers, financial professionals, consultants, lawyers, or in high-tech firms—all professions that require undergraduate or graduate degrees (Binder, Davis, & Bloom, 2015). Thus, our institutions of higher education now play an even more fundamental role in the production and reproduction of the elite class, and consequently in the intensification of social and socioeconomic inequality (Khurana, 2010; Warikoo, 2016). Dominant discourses related to meritocracy—that the smartest and most talented among us are deserving of the greatest rewards—justify this inequality, particularly in the context of education. Concurrently, neoliberal trends amongst institutions of higher education foment meritocracy by restricting access to the most prestigious colleges and universities via increased tuition, decreased public support, and ambiguous admission policies (Goldin & Katz, 2010; Guinier, 2015; Piketty, 2014).

Although scholars of education have grappled with the role of both merit and neoliberalism in higher education, scholars outside the field, primarily sociologists, anthropologists, and economists, have produced compelling and relevant research on these topics as well. This review integrates recent work from across educational research and the social sciences related to the nature of contemporary inequality in the United States to create an interdisciplinary account of the role of institutions of higher education in the (re)production of socioeconomic inequality, particularly of the elite class. I use neoliberalism and meritocracy as frameworks to examine both narratives surrounding education and inequality as well as changes to social institutions since the 1980s. Much of the research cited and discussed throughout this paper is explicitly critical in that it challenges prevailing explanations of the status quo, examines power interests and power dynamics, and seeks to identify whose interests are served and whose are deterred by various social structures or institutions (Kincheloe & McLaren, 2002).

Neoliberalism and Meritocracy

Whether obtained via inheritance or paycheck, contemporary economic inequality exists in stark contrast to the democratic ideals that, hypothetically, extend equal rights to all U.S. citizens. As such, strong economic, political, and cultural forces have helped to

justify and enable the seizure of wealth at the top, while simultaneously shaping the contemporary class of American elites (Khan, 2012a). Perhaps the most salient of these forces has been neoliberalism, which, along with dominant discourses related to meritocracy, has created a rationale for the current social and socioeconomic hierarchy (Apple, 2004; Giroux, 2005). Neoliberalism is most often described as a theory of political, economic practices centered around free markets and private-property rights (Harvey, 2005), or as a growth in the role of markets in social life amidst a privatization of public assets and scaling back of welfare-state programs (Christophers, 2015). However, in assessing neoliberal influences on culture, discourse, and subjectivities, Brown's (2015) definition is perhaps most useful. She conceives of neoliberalism as:

> [A]n order of normative reason that, when it becomes ascendant, takes shape as a governing rationality extending a specific formulation of economic values, practices, and metrics to every dimension of human life. This governing rationality involves . . . the "economization" [but not necessarily monetization] of heretofore noneconomic spheres and practices, a process of remaking the knowledge, form, content, and conduct appropriate to these spheres and practices. (p. 30)

For example, public discourse is increasingly concerned with the 'return on investment' of undergraduate and graduate degrees, rather than on cultivating citizens and community members, while universities have become intensely concerned with revenue generation, rather than focusing primarily on knowledge production. By this virtue, the neoliberal trends that gained momentum after the 1980s have helped to produce not only current economic trends and events, such as rampant financialization and the related 2007 crisis, but also significant changes in multiple facets of American life. This includes the way Americans understand employment and education, how they experience family, and how they construct and situate their own identities (Giroux, 2005; Saunders, 2010; Slaughter & Rhoades, 2004).

Two fundamental tenets of neoliberal ideology are a belief in the primacy of individual agency and in the logic of the free market (Lane, 2011). Together, they underpin contemporary discourses related to meritocracy and its role in determining society's winners and losers. The centrality of meritocracy in the neoliberal order is significant in that it invokes the American dream, a pillar of national identity and an enduring foundational myth that promises the possibility of social mobility (Guinier, 2015; Johnson, 2014). Yet, the American dream and meritocracy both act as myths insofar as they are "made up, symbolic way(s) of conceptualizing society's moral order and situating oneself within it" (Lane, 2011, p. 10). In a neoliberal world, merit functions as "an incentive system that rewards the actions that society values" (Guinier, 2015, p. 122), and contributes to a process of social stratification by which individuals are assigned positions that afford disparate levels of material and social rewards.

The measures of merit, however, are often ambiguous, and they are determined by the elite (Rivera, 2016). What constitutes merit changes over time, and every standard of merit reflects a choice about which actions, characteristics, and even ideologies should be considered valuable (Khan, 2012b). Today, competition and individual accomplishment above all are seen as harbingers of success (Deresiewicz, 2014; Guinier, 2015), and those amongst the upper class are often rewarded with generous compensation packages in line

with an individual's supposed productive contribution to their firm (Stiglitz, 2012). Financial reward and success become related in that one necessarily invokes the other. Yet despite the substantial material rewards the market assigns to supermanagers for their labor, there is no empirical link between the level of their marginal productivity and the exorbitant salaries they receive (Piketty, 2014). The myth of meritocracy thus acts to justify neoliberal social stratification by shifting the blame for social ills and inequalities from the wealthy to the unproductive poor (Cramer, 2016; Lewis, 1993), while concurrently allowing for the concentration of wealth at the very top. In doing so, "this meritocracy of hard work and achievement has naturalized socially constituted distinctions, making differences in outcomes appear the product of who people are rather than a product of the conditions of their making" (Khan, 2012b, p. 9).

Because meritocracy ostensibly rewards qualities such as intelligence, talent, and industriousness, social status and income become progressively more dependent on an individual's educational credentials (Moore, 2004), to the extent that elite schooling becomes an almost fundamental requirement of membership to the elite class (Khan, 2012b). Educational attainment also beseeches individuals to believe that they are deserving of the status and wealth attained through subsequent professional activities because it has been the result of their own talent and ingenuity (Liu, 2011). So, meritocracy and the neoliberal reverence of individualism allow for a moral entitlement to the accumulation of wealth and other resources (Young, 2001). A principle of unequal distribution, and subsequent justification for that inequality, is thus inherent in the notion of meritocracy (Liu, 2011).

Contemporary American Elites

Because those at the top of the socioeconomic hierarchy control an inordinate amount of society's wealth, it is important to understand who is included in this group and to investigate how these individuals achieve and maintain their elite status. Yet in discussing elitism and class boundaries in an academic context, it is particularly difficult to determine where to establish a cutoff line for what constitutes wealth. While Piketty (2014) refers to the wealthiest 10% of Americans as the upper class, *elite* describes a more exclusive group. Pickety discusses the top 10%, the top 1% whose household income in 2010 was at least $302,000, and the top 0.1% whose household income in that year exceeded $1.5 million, separately. Given that these numbers represent total household income, they are problematic in determining income in that they apply differently to married and single tax filers. Additionally, in a study of New Yorkers' consumption habits, Sherman (2017) mentions the importance of flexibility when defining the elite, given that privilege is inherently relative. In examining New Yorkers' consumption habits, she chose to include the top 5% of income earners, whose household incomes exceeded $250,000 in 2010. Both Pickety and Sherman acknowledged significant diversity within the top 10, 5, and even 1% of income earners in the United States.

While not bounded by specific salary requirements, economic elites fall closer to the top centile of income earners. Khan's (2012a) helpful, albeit vague, definition of elites includes having "vastly disproportionate control over or access to a resource" (p. 362). Elites in the United States today differ from their predecessors in that most (i.e., up to the top thousandth) accrue wealth primarily via income rather than via returns on inherited

capital. Accordingly, this group tends to avoid class-based identification, which has often been attributed to lineage and inherited wealth, in favor of labeling themselves the "best and brightest" (Ho, 2009; Khan 2012a; Rivera, 2016), a title that infers elite placement due to positive personal and moral traits. Contemporary elites see class-based identities as stigmatized (Bradley, 1996), and this distancing from social-class narratives hides the class-based nature of structural inequalities (Archer, 2003). Narratives of meritocracy justify their position, as many attend prestigious schools or work for well-known firms—both signal that individuals are intelligent, capable, and hardworking. Similarly, neoliberal rationales for ever-increasing salaries enable their existence; as the logic goes, the free market will always reward productive work appropriately. So, while inequality remains ever present, when it is the result of income rather than inheritance, it can be much more easily claimed as fair and deserved and simply a natural byproduct of a system that rewards individual drive, intelligence, and virtue (Khan, 2012b).

Money as Cultural Artifact

As the primary method for elites to accrue wealth has shifted, so too has the meaning of money itself. Economists typically stipulate that money is simply a means to some end and does not possess any value in and of itself (Hardin, 2001). However, the meritocratic notion that the highest earners among us are necessarily the most intelligent, productive, and consequently deserving belies this idea. If money, in the form of a salary or other compensation, is the reward for an individual's expression of valued characteristics, then it is also inherently representative of those characteristics. Possessing wealth, then, is no longer simply an indication of bloodline or luck, but is rather a signifier of social and moral value. Lewis (1993) argued that this notion of wealth as moral value represents a shift from the late 1800s when economic success was not understood as a sign of moral superiority, but rather as evidence of the successful person having produced something that contributed to the common good, which in turn indicated elevated moral status.

Consequently, the accrual of wealth and the constant striving for more are examples of ways that those atop the economic hierarchy *do* elitism. *Doing* elitism implies that individuals become members of the group through certain enactments and performances; elite is something that someone does, not something that someone is (Cooper, 2014). Specific actions, like attending an elite postsecondary institution or seeking and maintaining a high-paying job, are ways that individuals enact elite class status (Cooper, 2014; Rivera, 2016). Consequently, the acts of accruing and possessing money are key ways that elites express and maintain their social position. In this sense, money can be understood as a cultural artifact, which is defined as an object or symbol "inscribed by a collective attribution of meaning" (Bartlett, 2007, p. 3). Together with other cultural artifacts, such as the label *best and brightest*, or a degree from an elite university, money functions as an important tool in the process of the cultural (re)production of contemporary social class and social hierarchy, which of course is closely linked to the production of socioeconomic inequality. These cultural artifacts act as objectifications of the social identities of members of the elite class; individuals use them to manage their actions and feelings in a society characterized by neoliberal ideology, and to situate themselves within that context (Bartlett, 2007).

Educational Institutions

It is perhaps within and through the American educational system that neoliberal ideology and meritocracy have had the greatest impact on society and have been most efficacious as drivers of socioeconomic inequality (Guinier, 2015; Khan, 2012a; Saunders, 2010). In recent years, privatization has undermined the K–12 public school system, as policymakers, parents, and educators across the country have called for school choice, school voucher programs, and charter schools—albeit to much resistance (Ascher, 1996; Boyd, 2007). Since the 1970s, institutions of higher education have also experienced significant changes both in terms of organizational priorities and in methods of teaching and evaluation of students (Kishan, 2008; Levidow, 2002; Olssen & Peters, 2005; Saunders, 2010). Despite their reputation as the "Great Equalizer," American educational institutions, particularly those considered most prestigious, play a prominent role in elite reproduction, and consequently, in fomenting the consolidation of wealth at the top that has been in progress since the 1980s (Khan, 2012a; Khurana, 2010). While institutions of higher education contributed to economic stratification prior to 1980 via the boost in salary associated with obtaining undergraduate and graduate degrees, sharp increases in college matriculation have devalued undergraduate degrees generally and increased the value of diplomas from the most selective institutions. As such, those institutions considered most prestigious now play an even more fundamental role in the education and selection of the future economic elites.

Egalitarian and inclusive education systems are one of the best drivers of socioeconomic equality as well as of national economic growth (Piketty, 2014). But today, due to exorbitant tuition rates and particular admission standards, access to higher education, particularly at prestigious institutions, is highly correlated with parental wealth (Lucas, 2001; Warikoo, 2016). From 1970 to 2010, the percentage of university degrees earned by children whose families were in the bottom half of income earners grew from 10 to 20, while it rose from 40% to 80% for those in the top quartile (Piketty, 2014). And at elite institutions over the last 25 years, the number of wealthy students has increased, while the number of poor students has decreased over the last 25 years (Astin & Oseguera, 2004; Delbanco, 2007; Khan, 2012b). These schools tend to overwhelmingly admit students from the upper and upper-middle class. For example, the median annual income of Harvard parents is $450,000, the same average as the top 2% of income earners in the United States (Piketty, 2014).

Elite universities play a decisive role in selecting the individuals that will go on to obtain the most highly compensated positions, as well as those who will attend the most prestigious graduate schools (Rivera, 2016; Snook & Khurana, 2015). Given that so many of their students already come from upper-class families, they act as an obstacle to social mobility. Further, admission to university, particularly to an elite university, is considered the "ultimate reward for individual merit" (Warikoo, 2016, p.7); these degrees provide graduates with significant cultural capital that can be exchanged for financial capital (Khan, 2012a), and validate narratives that confirm that these individuals are particularly intelligent, hardworking, and deserving.

Socioeconomic Diversity in Higher Education

Since the 1960s, institutions of higher education have become observably more diverse in terms of race and gender; the numbers of Black and Latino students have increased significantly, and women now outpace men in terms of degree attainment (Guinier, 2015; Khan, 2012b; Rivera, 2016; Warikoo, 2016; Weis, Cipollone, & Jenkins, 2014). However, this increase in diversity of race and gender has not reflected a diversity of class at our most selective colleges and universities. Instead, as college degrees have become more attainable in general, those from prestigious schools have become much more difficult to obtain, which is evidenced by vast decreases in admission rates over the past two decades (Lucas, 2001; Warikoo, 2016; Weis et al., 2014). For example, in 2015 Stanford, whose decrease in admission rate is typical of the most prestigious universities, admitted just over 5% of applicants, as opposed to 12.5% in 2001 and 31% in 1974 (Anders, 2015; Jackson & Nudelman, 2017). This exclusion via college admissions 'intensifies and expedites' the escalation of class inequality (Alon, 2009). Khan (2012b) refers to this phenomenon as democratic inequality:

> Our nation embraces the democratic principle of openness and access, yet as that embrace has increased so too have our levels of inequality . . . this is most noticeable in elite colleges where student bodies are increasingly racially diverse but simultaneously richer. (p. 5)

This democratic inequality is essential to the functioning of meritocracy. Since meritocracy stipulates that the best and brightest individuals will be most successful, race and gender cannot be firm barriers to success; rather, this seeming openness allows for the justification of the perpetuation of social classes (Guinier, 2016; Rivera, 2016; Sherman, 2017). Our systems of higher education are thus not marked by more equality, but instead by reworked forms of stratification, especially as it relates to family wealth (Arum, Gamoran, & Shavit, 2007; Bowen, Chingos, & McPherson, 2009; Saunders, 2010). And because graduates of these institutions are recruited intensely, often on campus by companies that offer the highest compensation, prestigious colleges and universities play a central role in consolidating national income at the top of the economic hierarchy and simultaneously providing a justification for it (Binder et al., 2015; Rivera, 2016).

Lucas (2001) has referred to these changes in higher education as "effectively managed inequality." He posited that, whenever possible, socioeconomically privileged individuals will seek advantage for themselves and their children. Although college degrees used to suffice as guaranteeing a certain social status, these degrees are now common enough that privileged individuals must now seek qualitative advantage—the prestige of the degree-granting institution is now primarily of import. Increasing differentiation between institutions and more pronounced internal stratification within them are evidence of effectively managed inequality (Arum et al., 2007). Furthermore, Lucas (2001) argues that "social background advantages consistently serve to 'move' children . . . from disadvantageous discrete locations to advantageous ones. Thus, even though the increment for social background effects may be small, we observed it to be effective" (p. 1680). This could help explicate the very high family incomes at Harvard, for example, and support the notion that the increasing import of institutional prestige to upper-class families can be read

as a mechanism for maintaining class position and privileging upper-class children. Davies and Guppy (1997) similarly found that socioeconomic status was a predictor of admission to selective colleges and the fields that are most financially lucrative within those colleges. Social class background consequently serves to maintain inequality within these institutions, despite meritocratic rhetoric.

Social classes are also maintained through higher education by a system of *undermatching* (Bastedo & Jaquette, 2011; Bowen et al., 2009; Smith, Pender, & Howell, 2013). Undermatching refers to the decision of an individual student who has qualified for admission to a more prestigious institution to attend one that is lower in prestige. Given that more selective institutions tend to provide students with increased opportunities for higher-paying employment upon graduation (Bastedo & Jaquette, 2011; Rivera, 2016), undermatching has implications for a student's future earning potential and, consequently, for their class status. Undermatching affects up to 41% of students nationally, but not surprisingly is more likely to affect students from lower- SES families (49.6% of students) and those whose parents have not attained college degrees (Smith et al., 2013). Bastedo and Jaquette (2011) have further argued that even if all students were perfectly matched, stratification in higher education would remain largely unchanged because, although low-income students have made substantial academic gains since the 1970s, their wealthy counterparts have outpaced them, particularly in terms of course achievement and test scores. These achievements, however, may be largely attributed to high schools that provide Advanced Placement courses and families that pay for expensive test-preparation courses (Guinier, 2015). Thus, the recent increase in selectivity of elite colleges has served to decrease socioeconomic diversity in these institutions, while allowing the wealthy to maintain their elite status (Weis et al., 2014).

Reproducing Class through College

One major outcome of the economization (e.g., the application of free-market economic principles or objectives to dimensions of life that had previously been noneconomic) associated with neoliberalism has been a wave of privatization since the 1980s. Throughout this process, Americans have observed a transfer of risk from the government and corporate sector to individuals and families. This phenomenon has been termed "The Great Risk Shift" (Hacker, 2006), and is evident in declining rates of health insurance coverage especially as provided by employers, the demise of guaranteed pensions, and decreased funding of public education (Lane, 2011). The wealthy are, of course, more impervious to these looming financial shocks than those who inhabit the lower rungs of the income ladder; however, many wealthy families respond to this increase in risk by upscaling what they need to feel secure (Cooper, 2014). In other words, today's upper-class families, who had a median income of $250,000 in Cooper's study, tend to feel that they are always coming up a little short and that they always needed a little more. The financial goal at the top is to be impervious to risk, a supposition that requires much fuller coffers now than it did when government safety nets were in place. So, while risk and uncertainty are celebrated as sources of self-reliance, they concurrently create an anxiety amongst the elite and a continuous striving for more (Cooper, 2014).

The feeling at the top of not having enough is also in part perpetuated by the increasingly unequal distribution of wealth. Because wealth is so concentrated in the top

centile and top thousandth, many individuals who an average American might easily label rich might not identify as such when they live in a neighborhood of individuals who possess multiples of what they do (Sherman, 2017). The recent proliferation of millionaires and billionaires is one cause of the changing conceptualization of what it means to be rich. High-net-worth individuals now report that $10 million is the gold standard for wealth, and one survey by wealth management firm, Provident National Corporation (PNC), found that the vast majority of its clients felt they would need to double their assets or income, regardless of their salary or net worth, to feel secure (Cooper, 2014). Because they feel they are responding to unprecedented levels of insecurity, many members of the elite view this upscaling as maintaining, rather than improving, their privileged positions, despite the inequality fueled by their ever-greater capture of income.

Neoliberal ideologies have further succeeded in infiltrating even the most intimate facets of Americans' lives, such as marriage and child rearing. Although families at different rungs on the income ladder have experienced economization differently (Cooper, 2014; Sherman, 2017), an examination of the responses of families at the top can help illuminate the motivations of those who drive income inequality. Social scientists have found that elite parents tend to worry perpetually about their children's social and economic futures: because these parents are usually hyperaware of global economic trends and potential threats to their security, they experience anxiety related to the ability of their children to reproduce their class position (Cooper, 2014; Deresiewicz, 2014; Reay, Crozier, & James, 2011; Sherman, 2017). To cope with these anxieties and to assist their children in securing a similarly privileged class position, many heterosexual couples form what Cooper (2014) has termed *neotraditional marriages*. In this model, the father works full time to earn a salary on which the family can live comfortably (at least by the standards of almost all Americans), and the mother, who is typically well educated and worked full-time before the couple had children, stays home. These "professional" mothers reject the title of homemaker, and instead of cooking and cleaning, they are tasked with securing their children's futures. This project, which ideally results in a child's admission to a selective university, requires full-time attention. Mothers ensure their children enroll in Advanced Placement classes, excel on standardized tests, and participate in enough remarkable extracurricular activities to impress a Harvard admission committee, often to the disdain of the children themselves (Deresiewicz, 2014). So, while these children are remarkably qualified for college admission, their qualifications are not due simply to their own ingenuity or talent, but also to a specific type of familial support made possible by the economic advantage of their families (Guinier, 2015; Warikoo, 2016). These efforts exemplify the tendency of wealthy families to use their economic resources to buy advantages for their children that will eventually be monetized (Khan, 2012b).

In these neotraditional families, the economization of neoliberalism is apparent. Although gender roles in these marriages are strictly defined, the wife's role is understood as contributing to the future economic success of the children, and is thus seen as legitimately productive (Cooper, 2014). The children too are evaluated in economic terms. One of the families that Cooper interviewed explained that they desired their children to "fulfill their potential" and anything less would be "like a waste of a natural resource" (p. 98). Describing the creative, intellectual, and human potential of their children in economic terms shows that these families rely on economic frameworks to situate their lives, their

children, and themselves. The use of this language to describe the qualities of children is both symptomatic and constitutive of a greater societal trend toward economization (Haiven, 2014).

Weis et al. (2014) found similar behavior in upper-middle-class families, which they defined as those just below the top percentile of income earners. They studied the top students at public, single-sex, private, and co-educational private high schools who were applying to college. They found that the parents in wealthier, typically white families tended to micro-manage their children's college application process, whereas parents from lower-income families employed a more hands-off approach. They cited a fear amongst wealthy parents that the failure of their children to attend a selective institution would limit their long-term opportunity. In line with Cooper's (2014) findings, Weis et al. observed that upper-middle-class parents consciously exploited any opportunities to guarantee advantage for their children; in doing so, they simultaneously constrained opportunities for those below them in the socioeconomic hierarchy.

Educational institutions, particularly prestigious colleges and universities, are also implicit in advantaging applicants from wealthier families. A primary way that universities serve to reproduce the elite class is through the adoption of a meritocratic system that relies on very specific class-based measures of merit. Guinier (2015) refers to this as *testocratic merit*, an assumption that the best gauge of an applicant's worth is reflected in their standardized test scores. Although test scores are an easy way to rank individuals, SAT and ACT scores turn out to be extremely poor indicators of future academic or professional success, but quite reliable proxies for wealth (Popham, 1999; Taubman, 2010; Zwick, 2004). Costly SAT preparation courses, private tutors, and free time to dedicate to study for the exam all significantly raise test scores and are much more accessible to children of well-off parents (Mickelson, 2006; Zwick, 2004). A further detriment of the focus on test scores is that it reinforces a view of merit as related to individual ability and competitive spirit, while ignoring students' abilities to think critically, collaborate with others, and contribute to a group (Guinier, 2015). This gauge of merit values the proven ability of an individual at the moment of admission over their potential to learn and grow. By this measure, those who have come from families who have the economic and cultural means to prepare them are much more likely to be admitted to elite institutions of higher education and to reap the monetary rewards that often follow (Guinier, 2015; Mickelson 2006; Zwick 2004). Thus, through an admission process focused on measures of merit such as standardized test scores, universities reproduce class-based hierarchy.

Degrees as Pedigrees

Several scholars (Deresiewicz, 2014; Guinier, 2015; Khan, 2012a; Khurana, 2010; Rivera, 2016; Taubman, 2010) have posited that degrees from elite universities function as markers of social capital that help holders secure membership in the elite class by obtaining the highest paying jobs or entrance to the most prestigious graduate schools. Meritocratic logic would posture that degrees from the best schools lead to the best jobs because not only are the students at these institutions already the most intelligent, but the quality of the education is also superior to that of other schools, thus leading to a greater increase in the capabilities (or human capital, for economists) of the students who experience it. The above-referenced scholars, however, view elite university degrees as a type of pedigree, a

resume item that signals excellence to potential employers. Rather than implying superior capability or even a more thorough educational experience, these degrees are proof of association with a valuable brand and evidence that an individual is likely to exhibit the type of "fit" or "polish" valued by elite professional service firms, such as consultancies, investment banks, and law firms (Ho, 2009; McDonald, 2017; Rivera, 2016). They also act as admission tickets to the gated playing field on which applicants compete for high-salaried positions, as many elite professional service firms recruit directly and exclusively from the most selective campuses in the United States (Binder et al., 2015; Ho, 2009; Rivera, 2016). Since the majority of the student body at elite colleges and universities come from families in the upper-middle or upper class, elite university degrees are an important tool with which these individuals can maintain their class status and associated economic privilege. Pedigrees, then, are fundamental to the income-centered accumulation of capital that characterizes the contemporary elite.

One group of economists, led by Joseph Stigliz and Paul Krugman, adopted the diploma-as-pedigree argument, contending that college degrees act as a screen or signal to employers (Krugman, 2000; Stiglitz, 1975). Due to the informational asymmetry present in the labor market, college degrees, and those from elite institutions specifically, serve as a signal to employers that an applicant will succeed in a given position. The motivation, then, for students to obtain degrees is based not on the value of the education in itself, but on the need for a credential. These scholars also asserted that the recent increase in income inequality, fueled by exploding executive salaries, cannot be justified by the theory of marginal productivity—this inequality is not caused by a corresponding increase of human capital at the top of the economic hierarchy. This argument pushes back against meritocratic rationales for exorbitant executive pay and supports the aforementioned ideas relating education and socioeconomic stratification. Accordingly, a recent unpublished study found that the quality of coursework at prestigious institutions was not significantly superior to that at non-prestigious institutions, thus supporting the notion of signaling (Campbell, Jimenez, & Arrozol, 2015).

Certain trends within higher education suggest that many students and their families have also come to view education, especially in elite settings, primarily as a credentialing process rather than an important transformative experience that promotes curiosity and self-discovery (Cooper, 2014; Deresiewicz, 2014). This is perhaps best evidenced by the much-bemoaned crisis in the humanities; while the number of students majoring in subjects such as English, art history, philosophy, and foreign languages has decreased since the 1980s, the number majoring in economics, business, and management has exploded. In 2013, economics was the most popular major at between 8% and 14% (due to data reporting, determinations are difficult) of the top 20 colleges and universities as determined by U.S. News and World Report (Deresiewicz, 2014), while degrees in the field of business made up the greatest share of those awarded nationwide at both the bachelor's and master's levels (National Center for Education Statistics, 2015). Although liberal arts majors may be more popular with wealthy students than with those who are less well-off, the supremacy of economics, business, and management majors at the most elite academic institutions indicates that this trend is ingrained amongst elite students as well. Because the majority of these individuals will now maintain their social standing through income, rather than

inherited wealth, regardless of the financial benefits they may receive from their parents, it makes sense that majors that feed into high-paying positions are currently most popular.

The most in-demand college majors are accordingly reflective of the most in-demand career paths. The new elites often choose to pursue careers in banking, finance, consulting, law (i.e., typically in the corporate sector), and increasingly in high technology (Binder et al., 2015). In 2013, 30% of the Harvard graduating class went into finance and consulting, and another 13% took jobs in technology (Guinier, 2015). Similarly, about 25% of Stanford's 2014 graduating class took jobs in technology, and 22% opted for positions in finance and consulting (Binder et al., 2015). There seems to be a belief among these students that their university degrees ought to be leveraged to obtain high salaries after graduation; this idea expresses a lack of concern for the greater problems facing society and a disregard of any individual responsibility a recipient of an elite education might have in addressing them (Deresiewicz, 2014; Guinier, 2015). This trend also reflects an increasingly narrow definition of success that is tied tightly to the accumulation of wealth and social status. Success has come to be equated with status, with being the "best and the brightest," and with devoting personal and professional attention to the maintenance of that position (Binder et al., 2015). Students thus tend to seek out these low-risk paths to a valid life, which is understood as constituted by affluence, prestige, and credentials (Deresiewicz, 2014).

Conclusion

The intensification of socioeconomic inequality since the 1980s has been propelled by neoliberal discourses and justified by meritocratic ones. These rationales represent an evolution of how and why society's winners and losers are chosen, and serve to reproduce and explain socioeconomic hierarchies. Due to an increase in income inequality alongside economic inequality more broadly, institutions of higher education, particularly those that are most prestigious, propel graduates into the highest-paying professional positions, consequently playing an increasingly central role in the reproduction of the elite class. A pervasive belief in meritocracy, which is supported by colleges and universities' assertions that they admit only the best and brightest (Deresiewicz, 2014; Guinier; 2015; Ho, 2009; Warikoo, 2016), makes it difficult for students to see inequalities in U.S. society and the role of both college admission processes and family wealth in perpetuating those inequalities.

Specific yet nebulous admission standards at the most selective institutions result in classes of admitted students that hail disproportionately from upper-class families. In addition to directly privileging the wealthy, these standards also serve to reproduce an elite class that reflects dominant cultural norms by stymying efforts to improve genuine student body diversity (Deresiewicz, 2014; Guinier, 2015; Khan, 2012b). Because standards of testocratic merit are situated comfortably within a meritocratic framework, it rewards those who are understood to be intrinsically intelligent and therefore inherently worthy of their social and academic status, and it ignores the environments that nurtured applicants and fostered their achievement (or contributed to their struggle). So, although these standards of merit do allow for some people of color and women to enter prestigious institutions of higher education, as well as for some degree of social mobility, they do not represent a real acceptance of cultural diversity within these institutions and instead support the status quo,

simply replacing one standard of stratification with another (Bell, 1973). And because race and wealth are correlated in the United States, defining educational merit in terms of test scores creates an additional hurdle for students of color. Alon and Tienda (2007) have labeled this reliance on test scores an example of *shifting merit*, and argue that the tension between merit and diversity in education is significant only when merit is defined in terms of standardized testing. This measure of merit thus reflects the distribution of power in society writ large (Karabel, 2006).

A shift in public discourse, in line with a societal trend toward neoliberalism, to conceptualize higher education as a private rather than public good also underscores the notion that its beneficiaries need not use the spoils of their education—economic, intellectual, or otherwise—for the benefit of others. It justifies the idea that a college degree ought to benefit first and foremost its recipient, rather than contribute to the common good, and also supports rising tuition costs, decreased state funding, and the massive influx of the most elite graduates into the banking and consulting sectors (Levidow, 2002; Saunders, 2010). Understanding higher education as a private good and students as customers also serves to foster competition among universities and degrades their common mission to truly educate their students (Lewis, 2006). As the educational system becomes more embedded in and driven by the economy, it becomes less capable of improving socioeconomic inequalities (Reay, 2017), and consequently more prone to (re)producing economic hierarchies. The neoliberal reverence for individualism and competition alludes to a false disconnectedness from others, which helps to mask how the success of elites is in part the result of a redistribution from those who populate the rest of the socioeconomic spectrum. As Khan (2012b) explains, when individualism is "combined with meritocracy it has allowed for the justification of inequalities that should embarrass our nation" (p. 195).

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