Heading Up or Stuck Down Here? The Effect of Perceived Economic Mobility on Subjective Social Status and Brand Identification

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Abstract
In this research, we show that the perception of economic mobility plays an important role in individuals’ minds and decisions. While previous literature on economic mobility mainly focused on measuring the degree of mobility and examining its socioeconomic ramifications, we extend prior research by investigating the psychological consequences of economic mobility perception. Through three studies, we propose and demonstrate that those who perceive the economic mobility of their societies to be high (vs. low) tend to perceive their current social status to be higher. We argue that individuals’ hope and the subsequent perception of psychological distance to the upper levels of the socioeconomic ladder serially mediate this relationship. We further show that such perception of economic mobility influence the degree to which individuals identify with high-status brands and their purchase likelihood.

Keywords
economic mobility, social status, hope, psychological distance, brand identification

Introduction
Gatsby believed in the green light, the orgastic future that year by year recedes before us. It eluded us then, but that’s no matter – to-morrow we will run faster, stretch out our arms farther. . . And then one fine morning – So we beat on, boats against the current, borne back ceaselessly into the past.

— An excerpt from “The Great Gatsby” by Fitzgerald (1925)

Economic mobility has been one of the most heavily debated societal issues over the decades. The debate over whether “moving up the ladder” is an achievable goal or simply just a dream is still ongoing to this date—it is probably why “The Great Gatsby,” an American classic portraying the grim downside of the American Dream, is often considered “timeless.” The everyday lives of individuals are significantly influenced by the presence (or absence) of economic mobility because it not only has a direct influence on individuals’ well-being but also shapes how they view the societies they live in. Thus, a comprehensive investigation of economic mobility is important.

However, to this date, past research has mainly focused on the objective aspect of economic mobility, quantitatively measuring and comparing the level of economic mobility across nations (Solon, 2002), tracking the intergenerational economic mobility over time (Aaronson & Mazumder, 2008), and examining the relationship between economic mobility, poverty, and economic inequality (Baulch & Hoddinott, 2000). Although recent studies are starting to investigate individuals’ subjective assessment of the level of economic mobility (Davidai & Gilovich, 2015; Kraus & Tan, 2015) and its influences on individuals’ motivations and behaviors (e.g., Shariff et al., 2016; Yoon & Kim, 2016), a deeper examination is required to better understand the impact of economic mobility on individuals’ lives. Specifically, in this research, we delve into how consumers’ perceived economic mobility influences their brand perception and decision.

Through three experiments, we show that the level of economic mobility that individuals perceive in their societies...
influences the assessment of their current social standing. In
doing so, we argue that such an effect is sequentially driven
by their hope for future economic mobility and the subse-
quent perception of distance to the upper levels of the socio-
economic ladder. We also show that individuals’ economic
mobility perception further drives the downstream conse-
quence of brand identification. Specifically, we propose and
show that compared to those who perceive the level of eco-
ogenic mobility to be low, individuals perceiving high eco-
nomic mobility are more inclined to identify with brands that
imply high social status.

We offer three major theoretical contributions through this
research. First, we add to the existing body of literature
on economic mobility by examining the psychological pro-
cess triggered by the perception of economic mobility.
Although economic mobility has been heavily studied among
researchers of various disciplines, research on how it is per-
ceived by individuals and also how it shapes the way indi-
viduals think and behave is still limited. We extend the extant
research by showing that perceived economic mobility influ-
ences individuals’ perception of themselves and the subse-
quent brand judgment by shifting individuals’ hope and their
estimation of the psychological distance to the upper levels
of the socioeconomic hierarchy.

Second, we extend previous literature on social status by
investigating a determinant influencing individuals’ subject-
tive perception of their current social status. Past research
on social status primarily defined social status in terms of
objective dimensions such as household income and educa-
and examined its influence on individuals’ behaviors and
well-being. However, individuals’ subjective social status
may not always correspond to their objective social stand-
ing so it is necessary to understand the role that the
subjective perception of social status plays in individuals’
decisions and behaviors. Hence, we add to the existing lit-
erature by showing that the expectation about the future
economic mobility is an important determinant shaping
how individuals position themselves within the socioeco-
nomic hierarchy at present.

Lastly, we add to the brand identification literature by
demonstrating that the perception of economic mobility is an
important determinant of consumers’ identification with
high-status brands. Previous literature on brand identifica-
tion has shown that individuals associate themselves with
brands based on their judgment about how well brands and
their self-identities align. However, to the best of our knowl-
edge, there are limited studies investigating when consumers
would identify with a specific type of brand. Hence, we add
to the existing body of literature by investigating individuals’
future economic outlook for themselves as a determinant for
brand identification. We suggest that individuals’ perception
of their current social standings, driven by perceived eco-
nomic mobility, is an important component in constructing
self-identity that influences identification and purchase like-
lihood for high-status brands.

**Theoretical Background**

**Perceived Economic Mobility Influences Subjective Perception of Social Status**

We define perceived economic mobility as a personal belief
about how likely it is to move up the socioeconomic ladder
in the society he or she belongs to (Davidai & Gilovich,
2015). Specifically, the concept itself involves individuals’
beliefs regarding whether or not hard work and effort would
lead to the elevation of socioeconomic standings. Individuals
with high perceived economic mobility tend to believe that
“climbing up the ladder” is highly probable in their societies
provided that a necessary amount of effort is committed. In
contrast, those with low perceived economic mobility are
inclined to believe that it is difficult to move up the socioeco-
nomic ladder even with hard work and effort.

For decades, the concept of economic mobility has been
studied as an important socioeconomic dimension in the
fields of sociology, economics, and public policy because it
is closely associated with social or economic inequality
(Corak, 2013; Shariff et al., 2016). These streams of
research, most of which take the macroeconomic perspec-
tive, mainly focused on quantifying and measuring a soci-
ity or country’s level of economic mobility (Gottschalk &
Spolaore, 2002; Yasuda, 1964) and making comparisons
across nations on the dimensions of economic mobility and
inequality (Solon, 2002). Recently, behavioral researchers
are starting to view the concept from a psychological stand-
point and explore factors that influence how individuals
perceive economic mobility within their societies. For
example, recent studies conducted on Americans showed
that those belonging to the high social class are more likely
to overestimate the possibility of “moving up the ladder”
than those in the low social class (Davidai & Gilovich,
2015; Kraus & Tan, 2015).

Recent studies have started to shift their attention to the
downstream impact of perceived economic mobility on con-
sumer perception and decisions. By definition, perceived
economic mobility involves one’s expectation about how
likely it is to attain the desired outcome (i.e., moving up the
ladder). When individuals perceive that upward mobility is
highly likely in their societies, their subsequent attitudes
and motivations shift toward accomplishing the desired
outcome of moving up the ladder. For example, Shariff et al.
(2016) have shown that those with high economic mobility
beliefs about their societies are more likely to exhibit tol-
erance toward income inequality because they believe them-
seves capable of overcoming inequality by achieving
upward mobility. Also in recent research, students of lower
Individuals' assessment of their social status may not always correspond with economic status. To explain this prediction, we draw on the theory of hope (Snyder et al., 1991, 1996) as the underlying mechanism.

**Perceived Economic Mobility and Hope**

Hope is defined as a personal belief about one’s capability of attaining the desired outcome (Snyder et al., 1991, 1996). It is a cognitive system consisting of two elements, hope agency, and hope pathways, which drive individuals' decisions and behaviors. Hope agency refers to a sense of determination or energy in meeting the desired outcomes while hope pathways refer to a sense of being able to generate successful plans for attaining such outcomes. These two elements are not synonymous but closely related. More importantly, both elements are necessary for hope to trigger motivation toward reaching the desired outcome. In other words, having a high level of hope means that one not only has the “will” (agency) but also knows the “ways” (pathways) for attaining the desired outcome. How much hope individuals perceive is influenced by the attainability of the desired outcome (Snyder, 2002). If they expect the desired outcome to be attainable, they are likely to consider themselves capable of finding ways for achieving the outcome and also have the will to attain the outcome. Such perception of hope subsequently drives motivation and behavior toward the desired outcome.

Based on this theory, we infer that individuals' perception of economic mobility would affect their level of hope. This is because perceived economic mobility can be the source for shifting the two dimensions of hope, hope agency, and hope pathways. Specifically, those with high perceived economic mobility would be more likely to think that they can find the routes to achieving upward mobility and also exhibit a greater will to attain such an outcome that their perceived level of hope would be higher. On the contrary, those with low perceived economic mobility would exhibit lower hope, thinking themselves less capable of finding the pathways toward upward mobility and having a low determination for attaining mobility.

Considering the link between perceived economic mobility and hope, those with high perceived mobility would be inclined to believe that upward mobility is highly probable while those perceiving low economic mobility would predict that it is less likely for them to achieve mobility. According to prior research, an event or goal that is seen as highly probable is estimated to be closer in distance whereas a goal or an event is seen to be farther away when it is predicted as less probable (Todorov et al., 2007; Wakslak et al., 2006). Subsequently, we predict that a similar effect would emerge for the relationship between hope and subjective social status. Specifically, those with high perceived economic mobility would exhibit a greater level of hope and subsequently perceive that the upper levels of the socioeconomic hierarchy are closer to where they currently stand. It is because they tend to believe that the upper levels of the socioeconomic hierarchy
hierarchy are within their reach. As a result, their assessment of their current social standings would be higher than their counterparts who perceive low economic mobility. On the contrary, when individuals perceive lower hope due to low perceived economic mobility, they would estimate the upper levels of the hierarchy to be more distal because they would believe that they are less capable of reaching them. Subsequently, they would assess their current status to be further down the ladder.

**H1.** The perceived level of subjective social status is higher for individuals with high (vs. low) perceived economic mobility.

**H2.** The perception of hope mediates the effect of perceived economic mobility on the subjective perception of social status.

**Perceived Economic Mobility Influences Individuals’ Identification with Brands**

In the previous section, we have postulated that individuals would differ in their subjective perception of current socioeconomic standings depending on their expectations of future economic mobility. Such an effect of perceived economic mobility would not only influence individuals’ subjective social status but also further affect how they view and assess brand information. Building upon previous research on brand identification, we propose that the degree to which individuals identify with brands is influenced by the perceived level of economic mobility.

Individuals often define and communicate their identities by forming connections with various forms of mediums, from companies (Ahearne et al., 2005) to possessions (Ferraro et al., 2011). Brands are another type of medium that individuals connect with to construct and convey their self-identities (Fournier, 1998). According to Escalas and Bettman (2003), individuals associate themselves with brands to fulfill the need for self-verification. In other words, they are inclined to support and communicate their self-identities by connecting with brands that confirm their conceptions of themselves when they recognize the symbolic meanings, including identities involving social status. Rather, low-status brands are more likely to be viewed for the high-status brands would also be greater because individuals are inclined to consider possession as an extension of themselves when they recognize the symbolic values that high-status brands offer (Belk, 1988).

However, such an effect of economic mobility perception on brand identification would not be as salient for low-status brands because they are, in general, less focused on conveying symbolic meanings, including identities involving social status. Rather, low-status brands are more likely to be viewed and evaluated in terms of functional or utilitarian benefits. Subsequently, individuals would be less likely to form identity associations with low-status brands (Escalas & Bettman, 2005), and brand identification and purchase likelihood across economic mobility perception conditions would not differ. In this research, we constrain our attention to characterized, particularly relevant to the scope of this research is the dimension of social status. Previous research has shown that individuals tend to define a brand’s social status level based on their general users’ social status (O’Cass & Frost, 2002). For example, luxury brands such as Gucci or BMW are associated with high social status partly because the social status of their typical users is generally high (Han et al., 2010). While existing studies have investigated why consumers are inclined to identify with a brand (Escalas & Bettman, 2005), there are limited studies exploring the specific conditions in which consumers are likely to identify with a particular brand. A recent study did suggest that especially for a luxury brand, consumers’ brand experience increases brand identification by expanding one’s perception of self through the rich experiences that the luxury brand provides (de Kerviler & Rodriguez, 2019). Kim et al. (2016) also suggested that individuals with a high tendency of Attention to Social Comparison Information (ATSCI) tend to avoid identifying with distinctive brands to protect themselves from social evaluation. Building upon such recent stream of studies, exploration of specific sources of influence would be helpful to better predict consumers’ perception of a brand. In this research, we take a step further by examining the role of consumers’ future economic outlook (i.e., perceived economic mobility) in influencing identification with brands that vary in benefits.

Combining prior literature on brand identification and our predictions from the previous section, we posit that the degree to which individuals identify with brands, especially those implying a high social status, differs depending on their perception of economic mobility. It is because perceived economic mobility influences the subjective perception of their social status, which is one of the components constructing self-identity. Specifically, we predict that individuals who perceive high (vs. low) economic mobility would be more likely to identify with high-status brands since they would place themselves at higher positions on the socioeconomic ladder and see themselves to be more similar to the typical users of high-status brands. In addition, we further hypothesize that the purchase likelihood for the high-status brands would also be greater because individuals are inclined to consider possession as an extension of themselves when they recognize the symbolic values that high-status brands offer (Belk, 1988).

An important component influencing individuals’ identification with brands is the brand-user associations which include both demographic and psychosocial characteristics of their typical users (Escalas & Bettman, 2005). When the typical users of a brand are seen as being similar to themselves or one’s own group (an in-group), individuals are more likely to identify with the brand than when the brand users are perceived to be different (an out-group). Among various dimensions based on which brand users are
high-status brands to examine how brand identification differs depending on the subjective perception of social status.

**H3.** Individuals with high (vs. low) perceived economic mobility are more likely to identify with high-status brands.

**H4.** Individuals with high (vs. low) perceived economic mobility exhibit greater purchase likelihood for high-status brands.

**Experiments**

In Studies 1a and 1b, we test H1 to establish the key relationship between economic mobility perception and individuals' subjective social status perception and investigate the mediating effect of hope (H1, H2). In Study 1b, we test the mediating effect along with the alternative explanations of affect to provide further support for our hypotheses. Lastly, in Study 2, we demonstrate that the degree to which individuals identify with high-status brands differs depending on their perception of economic mobility (H3). We further examine the influence of perceived economic mobility on purchase likelihood for high-status brands (H4).

**Study 1a**

The objective of Study 1a is to examine whether individuals' subjective perception of social status differs depending on their economic mobility perception. Specifically, we expect that those who believe that the level of economic mobility within their societies is high (vs. low) would perceive their social status to be higher (H1). We further predict that the perception of hope would mediate this relationship.

**Method**

**Participants.** A total of 70 participants (62.9% male, $M_{age} = 34.51$; age range = 18–60 years) were recruited online through Amazon MTurk panel in exchange for monetary compensation. The participants were limited to those residing in the United States to control for the potential cross-national differences in the belief of economic mobility. The median range of annual household income was between $50,000 and $59,999. In addition, the median level for the highest education received was a college degree.

**Procedure and design.** Participants were randomly assigned to one of two experimental conditions, where the perceived economic mobility (low vs. high) was the manipulated factor. Participants first completed an article comprehension task intended to manipulate the perception of economic mobility, adapted from Yoon and Kim (2016). Specifically, participants were asked to read carefully one of the two versions of a news article created based on an actual news article discussing the issues of the American Dream. The article on the high economic mobility condition described that the American Dream is still valid and that economic mobility is high in the United States. It also included a picture of a man’s hands climbing up the ladder. On the contrary, the article on the low economic mobility condition described that the American Dream is obsolete and that economic mobility is low in the United States. It also included a picture of a broken ladder with people looking up at it from the ground. After reading the article, participants were asked to write one example of their personal experiences or a real-life example that they had witnessed that supported the contents of the article that they had read.

Following the perceived economic mobility manipulation, we measured subjective social status and hope as dependent variables. In addition, we measured affect with the Positive and Negative Affect Scale (Watson et al., 1988) and separately computed positive ($\alpha = .911, M = 4.48, SD = 1.384$) and negative affect ($\alpha = .917, M = 1.97, SD = 1.130$), each of which consisted of 10 items, to examine the possibility of affect influencing the proposed mediation model. Lastly, we measured basic demographic information including gender, age, their annual household income in ranges, and the highest level of education that they have acquired. In particular, age and the annual household income level were controlled as covariates throughout this research because both variables are closely associated with the perceptions of economic mobility and subjective social status (e.g., Cundiff et al., 2013).

**Measures.** Subjective social status, which was the main dependent variable in this study, was measured with the MacArthur Scale of Subjective SES (See Adler et al., 2000). This measure is one of the most widely-used indexes for measuring individuals' subjective perception of their socioeconomic status. Participants were presented with a picture of a ladder with 10 rungs representing individuals with different levels of education, income, and occupational status. Each rung of the ladder was given a number from 1 to 10, with higher numbers representing those at the upper end of the social class hierarchy with higher income, more education, and more respected jobs (“those who are better off”) ($M = 5.17, SD = 1.810$). Participants were asked to select the number of the rung that they think they currently stand relative to others in the United States.

Hope was measured using the State Hope Scale (Snyder et al., 1996) which measures the degree of situational hope. The scale included six items, three of which measured the degree of hope agency, and the other three measured hope pathways. Each item was measured using a 7-point Likert scale (1—not at all, 7—very much). Example items include “There are lots of ways around any problem that I am facing now (pathway),” and “At the present time, I am energetically pursuing my goals (agency)” (Snyder et al., 1996). The responses for the six items were averaged to create a Hope score ($\alpha = .908, M = 5.14, SD = 1.270$).
Results

Manipulation check. The manipulation was assessed with a two-item bipolar scale ranging from 1 to 7 (1 = “My future economic status is determined by environment,” and 7 = ”My future economic status is determined by my own efforts”; 1 = “My future economic status mainly depends on what I am given at birth,” and 7 = “My future economic status mainly depends on what I do today”; r = .79, p < .001) (Yoon & Kim, 2016). A one-way ANOVA results showed that participants perceived economic mobility to be significantly higher when they had read the news article describing the presence of the American Dream (vs. obsolescence of the American Dream) (Mhigh = 5.76, Mlow = 4.54; F(1, 68) = 14.254, p < .001, η² = .173). In addition, there were no significant differences in participants’ age (Mhigh = 35.48, Mlow = 33.65; F(1, 68) < 1, η² = .009), the highest education level received (Mhigh = 3.48, Mlow = 3.57; F(1, 68) < 1), and the annual household income (Mhigh = 6.85, Mlow = 5.84; F(1, 68) = 1.919, p = .170, η² = .027) across perceived economic mobility conditions. Thus, the manipulation of economic mobility was successful.

Subjective perception of social status. To test whether participants’ perceived level of social status differed across perceived economic mobility conditions (H1), we conducted a one-way ANCOVA with the perceived level of subjective social status as the dependent variable and age and the annual household income as covariates. The result revealed that participants who read the news article about the presence of American Dream placed themselves at higher rungs (M = 5.70, SD = 1.759) than those who read the article on the obsolescence of American Dream (M = 4.70, SD = 1.746; F(1, 66) = 3.971, p = .050, η² = .057) when we controlled the effects of participants’ age (F(1, 66) = 0.892, p = .348, η² = .013) and the household income level (F(1, 66) = 44.584, p < .001, η² = .403).

Mediation analysis. To examine whether hope mediated the effect of perceived economic mobility on subjective social status, we conducted a mediation analysis using the Hayes PROCESS macro (Model 4) (Hayes, 2013). Age and the annual household income were, once again, included as control variables. The results, based on 5,000 bootstrapped samples, showed that perceived economic mobility had a significant positive effect on hope (β = .67, t(66) = 2.43, p = .018). When we regressed subjective social status on hope and perceived economic mobility, hope had a marginally significant positive effect on the subjective perception of social status (β = .30, t(65) = 1.68, p = .097). Most importantly, the effect of perceived economic mobility on subjective social status (β = .66, t(66) = 1.86, p = .068) decreased when controlling the effect of hope (β = .46, t(65) = 1.20, p = .234). Finally, a bootstrapping analysis showed that there was a significant indirect effect of perceived economic mobility on subjective social status through perceived hope (β = .20, 95% CI = [0.0071, 0.5237]). Figure 1 summarizes this result.

Discussion

The results of Study 1 are consistent with H1, demonstrating that the subjective perception of social status differs depending on how much economic mobility individuals believe to be present in society. We further demonstrate that this effect is mediated by their perception of hope. What was notable was that the subjective social status differed across perceived economic mobility conditions for all income levels. When we regressed subjective social status on perceived economic mobility (binary variable; −1 = low, 1 = high), mean-centered household income level, and their interaction term, the interaction effect was not significant (β = .001, t(66) = .01, p = .992) while both of the main effects were at least marginally significant (economic mobility: β = .62, t(66) = 1.82, p = .073; income level: β = .37, t(66) = 7.13, p < .001). Such results provide further support for our findings by demonstrating that the influence of economic mobility perception on individuals’ subjective perception of social status is significant regardless of one’s income level.

Alternatively, one may argue that affect could have mediated the effect of perceived economic mobility on the subjective perception of social status, rather than hope. To test this alternative explanation, we conducted a separate set of regression analyses controlling for positive and negative affect. The analyses results showed that the indirect path through hope remained significant even when we controlled for the effect of positive (β = .23, 95% CI = [0.0360, 0.5809]) and negative (β = .25, 95% CI = [0.0508, 0.5776]) affect separately and also simultaneously (β = .27, 95% CI = [0.0393, 0.6232]), providing additional supports for our proposed mechanism through hope and ruling out affect as the alternative explanation.

Although we have demonstrated that perceived economic mobility influences the subjective perception of social status through hope in this study, it is necessary to closely examine
through what mechanism hope operates. Furthermore, if these findings are replicated in an additional study, the findings would be more strongly supported.

**Study 1b**

In Study 1b, we replicate Study 1a while expanding the number of participants. In doing so, we further measure and test the alternative explanation of affect.

**Method**

Participants. A total of 114 participants (59.6% male, \(M_{\text{age}} = 40.57\); age range = 20–70 years) were recruited online through the Amazon MTurk panel in exchange for monetary compensation. As in Study 1, the participants were limited to those residing in the United States to control for the potential cross-national differences in the belief in economic mobility. The median range of annual household income was between $50,000 and $59,999. In addition, the median level for the highest education received was a college degree.

Procedure. The overall procedure for Study 1b was similar to that of Study 1a. Participants were randomly assigned to one of the two experimental conditions, in which perceived economic mobility (low vs. high) was the manipulated factor. Like in Study 1a, perceived economic mobility was manipulated with the news article comprehension task. After the manipulation task, participants indicated their perceptions of subjective social status and hope. Then, we measured affect using Positive and Negative Affect Scale (Watson et al., 1988) and separately computed positive (\(\alpha = .933, M = 4.58, SD = 1.406\)) and negative affect (\(\alpha = .934, M = 1.99, SD = 1.242\)). Lastly, we measured basic demographic variables.

**Results**

**Manipulation check.** A one-way ANOVA results showed that participants perceived economic mobility to be significantly higher when they had read the news article describing the presence of the American Dream (vs. obsolescence of American Dream) (\(M_{\text{high}} = 5.96, M_{\text{low}} = 3.85; F(1, 112) = 97.363, p < .001, \eta^2 = 0.465\)). In addition, there were no significant differences in the highest education level (\(M_{\text{high}} = 6.12, M_{\text{low}} = 5.53; F(1, 112) = 1.154, p = .285, \eta^2 = 0.010\)) across perceived economic mobility conditions. However, the difference in the participants’ age (\(M_{\text{high}} = 42.64, M_{\text{low}} = 38.35; F(1, 112) = 2.878, p = .093, \eta^2 = 0.025\)) was marginally significant. In order to eliminate the potential influence of age, we control for the effects of age and household income as covariates throughout the analyses.

**Subjective perception of social status.** We conducted a one-way ANCOVA with subjective social status as the dependent variable and age and the annual household income as covariates to test the effect of perceived economic mobility. As hypothesized, the result revealed that participants who read the news article on the presence of American Dream placed themselves at higher rungs (\(M = 5.42, SD = 1.714\)) than those who read the article on the obsolescence of American Dream (\(M = 4.44, SD = 1.572\); \(F(1, 110) = 8.695, p = .004, \eta^2 = 0.073\)) with the effects of participants’ age (\(F(1, 110) = 1.539, p = .217, \eta^2 = 0.014\)) and the annual household income level (\(F(1, 110) = 60.646, p < .001, \eta^2 = 0.355\)) controlled for.

**Mediation analysis.** To examine whether perceived hope mediated the effect of perceived economic mobility on subjective social status (H2), we conducted a mediation analysis using the Hayes PROCESS macro (Model 4) (Hayes, 2013). Age and the annual household income level were included in the analysis as control variables. The bootstrapping analysis (based on 5,000 samples) showed that there was a significant indirect effect through the sequential mediation chain of “perceived economic mobility \(\rightarrow\) hope \(\rightarrow\) subjective social status” (\(\beta = .21, 95\% CI = [0.0128, 0.3893]\)).

**Discussion**

The results of Study 1b again demonstrate the key results consistent with H1 and H2, showing that the subjective perception of social status differs depending on the economic mobility perception and that the effect is mediated by their perception of hope.

However, as we have mentioned earlier, it can be argued that perceived economic mobility influences subjective social status because of the subsequent affect rather than through the hypothesized mechanism. In fact, previous literature has provided both direct and indirect evidence that the perception of economic mobility results in positive affect or optimistic expectations about the future (e.g., Browman et al., 2017; Shariff et al., 2016). The results from one-way ANCOVA with age and household income included as covariates also revealed that participants’ affect significantly differed across perceived economic mobility conditions (positive affect: \(F(1, 110) = 6.511, p = .012\); negative affect: \(F(1, 110) = 4.864, p = .029\)). Thus, it is critical that we test these alternative explanations to provide stronger support for the proposed mechanism.

To test the alternative explanations, we conducted separate sets of regression analyses, each with positive and negative affect as covariates. The results showed that the mediation effect through hope still remained significant when we controlled the effect of negative (\(\beta = .20, 95\% CI = [0.033604, 0.4211]\)) affect separately and also simultaneously with positive affect (\(\beta = .14, 95\% CI = [0.0030, 0.3517]\)). When positive affect is added as the covariate alone, the indirect effect was not significant anymore.
indicating that positive affect may be a meaningful correlation with hope (β = .13, 95% CI = [−0.0345, 0.3347]).

To further examine whether affect mediated the effect of perceived economic mobility on subjective social status, we conducted mediation analyses with each type of affect as mediators while age and the household income level were controlled as covariates. Mediation analyses using Hayes Process macro (Model 4) revealed that neither positive (β = .08, 95% CI = [−0.0462, 0.2277]) nor negative (β = −.01, 95% CI = [−0.1588, 0.0954]) affect mediated the effect of perceived economic mobility on subjective social status. In addition, when we conducted a parallel mediation analysis with both types of affect included as mediators, neither of the indirect paths via each type of affect were significant (positive affect: β = .09, 95% CI = [−0.0371, 0.2617]; negative affect: β = −.03, 95% CI = [−0.1882, 0.0780]). Such results provide further support for the hypothesized model.

Study 2

In this study, we shift our attention to the downstream consequence of perceived economic mobility. Specifically, the objective of Study 2 is to examine how individuals differ in their identification with brands depending on their economic mobility perception. Because the perception of economic mobility influences individuals’ subjective social status, as demonstrated in Studies 1a, 1b, and 2, we particularly focus on the brands implying associations of social status.

Method

Participants. A total of 134 participants (59.7% male, M_age = 35.93; age range = 18–70 years) living in the U.S. were recruited online through Amazon MTurk in exchange for monetary compensation. The median range of annual household income was between $50,000 and $59,999. In addition, the median level for the highest education received was a college degree.

Procedure. The overall experiment consisted of three parts. Participants were first randomly assigned to one of the two experimental conditions for perceived economic mobility. Instead of the news article comprehension task that we employed in the first two studies, participants were provided with a reasoning task in this study. Participants first read the following statement about economic mobility: “Everyone has a fair chance at moving up the socioeconomic ladder.” In the high (low) perceived economic mobility condition, participants were asked to write at least three reasons or evidence in support of (against) the statement (Yoon & Kim, 2016, 2018).

Following the perceived economic mobility manipulation, participants completed the brand evaluation task. They were shown a series of brand logos for three high-status brands that varied in the dimensions of social status. In particular, we selected brands that have been frequently used in the previous brand literature not only to assure awareness among participants but also to minimize the variances in how each brand was perceived (e.g., Gao et al., 2016; Verhoef et al., 2007). As a result, three high-status brands (BMW, Gucci, and Rolex) were selected for this study. Although not central to our hypotheses for this study, we also included three low-status brands (Kia, Gap, and Timex) to further examine how participants’ brand identification and purchase likelihood for low-status brands would differ across perceived economic mobility conditions.

As the main dependent variable, we measured self-brand connection (Escalas & Bettman, 2003, 2005) to examine to what degree participants identified and felt connected with each of the brands. The scale included seven items (e.g., “This brand reflects who I am,” and “I use this brand to communicate who I am to other people”). Participants indicated how much they agreed with each of the items using a 7-point Likert scale (1—strongly disagree, 7—strongly agree). The items for each of the six brands were high in internal consistency (BMW: α = .976; Gucci: α = .982; Rolex: α = .982; Kia: α = .942; Gap: α = .969; Timex: α = .953) that we averaged the responses for the seven items to create a self-brand connection score for each brand. Along with self-brand connection, we also measured purchase likelihood for each brand (one-item, 7-point scale; “How likely would you be to purchase this product?” 1—Not likely at all, 7—very likely). Also, we measured brand favorability (three items on a 7-point scale; “This brand is very bad/very good,” “This brand is very negative/very positive,” “I am very unfavorable of this brand/favorable of this brand”) and brand familiarity (two items on 7-point Likert scale; “I am very knowledgeable of this brand,” “I am very familiar with this brand”) to control for their potential effects on brand identification and purchase likelihood.

Afterward, we measured subjective social status and the perceptions of hope using the same measures used in Studies 1 and 2. Lastly, we measured basic demographic information including gender, age, their annual household income in ranges, and the highest level of education they have acquired.

Results

Manipulation check. A one-way ANOVA results showed that participants who were asked to provide supporting evidence or reasons for the presence of economic mobility perceived the economic mobility to be higher compared to those asked to write evidence against mobility (M_high = 5.89, M_low = 4.05; F(1, 132) = 73.946, p < .001, η² = .359). In addition, there were no significant differences in participants’ age (M_high = 35.20, M_low = 36.69; F(1, 132) < 1), the highest education level (M_high = 3.58, M_low = 3.60; F(1, 132) < 1), and the household income (M_high = 6.23, M_low = 5.63; F(1,
132) = 1.313, \( p = .254, \eta^2 = 0.010 \) across perceived economic mobility conditions. Thus, the manipulation was successful.

**Brand Identification**

To test whether participants’ identification with high-status brands differed depending on their perception of economic mobility (H3), we conducted a mixed ANCOVA on brand identification with three high-status brands as a within-subjects factor and perceived economic mobility as a dichotomous between-subjects factor. Age and income were included as covariates. In addition, favorability and familiarity for each brand were also added as covariates for the analysis to control for their potential influences on brand identification. As hypothesized, the results revealed that participants who wrote supporting arguments for economic mobility identified with high-status brands to a greater degree than those who provided opposing arguments for mobility (\( F(1, 124) = 5.874, p = .017, \eta^2 = 0.045 \)). Such difference in brand identification did not differ across brands (\( F(2, 248) = 1.564, p = .211, \eta^2 = 0.012 \)) and the interaction between brands and mobility perception condition was neither significant (\( F(2, 248) = 0.287, p = .751, \eta^2 = 0.002 \)). Separate analyses on each of the brands testing the statistical significance of differences across perceived economic mobility conditions provided further support for our findings (BMW: \( F(1, 128) = 2.951, p = .088, \eta^2 = 0.023 \); Gucci: \( F(1, 128) = 6.886, p = .010, \eta^2 = 0.051 \); Rolex: \( F(1, 128) = 4.443, p = .037, \eta^2 = 0.034 \)). In particular, the difference across mobility conditions for BMW became marginally significant when the effects of brand favorability and familiarity were controlled as covariates (without familiarity and favorability included as covariates: \( F(1, 130) = 12.123, p = .001, \eta^2 = 0.085 \) implying that participants’ identification with BMW brand was significantly influenced by its familiarity and favorability with the brand.

However, the level of brand identification did not differ across perceived economic mobility conditions for low-status brands (\( F(1, 124) = 1.027, p = .313, \eta^2 = 0.008 \)) nor did the interaction between perceived economic mobility conditions and brands (\( F(2, 248) = 0.446, p = .641, \eta^2 = 0.004 \)). In addition, the main effect of brands was not significant either (\( F(2, 248) = 0.766, p = .466, \eta^2 = 0.006 \)). Separate analyses on each of the brands also revealed that the difference across perceived economic mobility conditions were not statistically significant (Kia: \( F(1, 128) = 0.278, p = .599 \); Gap: \( F(1, 128) = 1.819, p = .180 \); Timex: \( F(1, 128) = 1.076, p = .302 \)). Figure 2 shows the results by brand.

**Purchase likelihood.** To examine whether participants’ purchase likelihood for high-status brands differed depending on their perception of economic mobility (H4), we conducted a mixed ANCOVA on purchase likelihood with the same set of covariates as in the analyses for brand identification. The results showed that participants in the high (vs. low) perceived economic mobility condition were more likely to purchase the products of three high-status brands (\( F(1, 124) = 8.334, p = .005, \eta^2 = .069 \)). In addition, the purchase likelihood did not differ across brand conditions (\( F(2, 248) = 0.311, p = .733 \)) nor did the interaction between perceived economic mobility conditions and brands (\( F(2, 248) = 2.097, p = .125, \eta^2 = 0.017 \)). Separate analyses on each
of the brands testing the statistical significance of differences across economic mobility conditions revealed a significant difference for BMW \((F(1, 128) = 11.603, p = .001, \eta^2 = 0.083)\) and a marginally significant difference for Gucci \((F(1, 128) = 3.319, p = .071, \eta^2 = 0.025)\); without familiarity and favorability included as covariates: \(F(1, 130) = 7.763, p = .006, \eta^2 = 0.052\). However, for Rolex, purchase likelihood did not differ across mobility conditions when we controlled for the effects of brand familiarity and favorability for Rolex \((F(1, 128) = 2.179, p = .142, \eta^2 = 0.017)\); without familiarity and favorability included as covariates: \(F(1, 130) = 6.433, p = .012, \eta^2 = 0.047\) which implied that participants’ purchase likelihood for Rolex was significantly influenced by its familiarity and favorability with the brand.

Such pattern driven by economic mobility perception did not emerge for low status brands \((F(1, 124) = 0.413, p = .521, \eta^2 = 0.003)\) nor did the interaction between perceived economic mobility conditions and brands \((F(2, 248) = 0.387, p = .680)\). The main effect of brands was not significant either \((F(2, 248) = 1.619, p = .200, \eta^2 = 0.013)\). Separate analyses on each of the brands also revealed that the difference across perceived economic mobility conditions were not statistically significant (Kia: \(F(1, 128) = 0.034, p = .855\); Gap: \(F(1, 128) = 0.670, p = .414\); Timex: \(F(1, 128) = 1.096, p = .297\)). Figure 3 shows the results by brand.

**Mediation analyses.** To examine whether the differences in brand identification and purchase likelihood for high-status brands were driven by the subjective perception of social status, we additionally conducted a set of mediation analyses using the Hayes PROCESS macro (Model 4) (Hayes, 2013) for each of the three high-status brands, BMW, Gucci, and Rolex. Along with age and the annual household income level, brand familiarity and favorability were also included as covariates for each of the brands. The results, based on 5,000 bootstrapped samples, showed that the indirect effects through the mediation path of “perceived economic mobility \(\rightarrow\) subjective social status \(\rightarrow\) brand identification” were not significant (BMW: \(\beta = .06, 95\% CI = [-0.0094, 0.2222]\); Gucci: \(\beta = .03, 95\% CI = [-0.0219, 0.1514]\); Rolex: \(\beta = .04, 95\% CI = [-0.0203, 0.2117]\)). Similar results also emerged for purchase likelihood (BMW: \(\beta = .05, 95\% CI = [-0.0192, 0.2121]\); Gucci: \(\beta = .07, 95\% CI = [-0.0061, 0.2122]\); Rolex: \(\beta = .04, 95\% CI = [-0.0257, 0.1927]\)). We discuss such results in the following discussion section.

**Discussion**

The results of Study 2 demonstrate that the degree to which individuals identify with high-status brands differs depending on whether they perceive the level of economic mobility to be high or low. In addition, we show that individuals’ purchase likelihood is influenced by the perception of economic mobility. However, the results also show that the indirect paths through subjective social status are not statistically significant for both brand identification and purchase likelihood.

One possible reason could be because of the change in manipulation method, the effect size for the perceived
economic mobility may have become weaker. One main change in the manipulation stimuli for this Study 2 was that participants were directly led to think about the supporting or opposing arguments for a statement on economic mobility. Subsequently, it is possible that the level of engagement in the manipulation stimuli may have been weaker compared to asking them to read a news article before writing out the argument. In fact, the effect sizes for the effect of perceived economic mobility on subjective social status were 0.057, 0.073, and 0.027, respectively for Study 1a, 1b, and 2.

Another potential reason is that controlling the effect of brand favorability could have reduced the effect of perceived economic mobility because brand favorability is closely tied to perceived economic mobility. In fact, the mean values of brand favorability were greater for high perceived economic mobility condition and statistically significant for BMW ($F(1, 130)=7.941, p=.006, \eta^2=0.058$). Subsequently, it can be inferred that controlling for brand favorability could have reduced the significance of the effect that perceived economic mobility has on brand identification and purchase likelihood. In other words, these results imply that brand identification and purchase likelihood were significantly influenced by brand favorability and familiarity. Such unintended influences can occur with the use of real brands because we cannot control for individuals’ past experiences or current evaluations about the brands. Thus, a broader and deeper consideration of various product categories and brands would be necessary to control for the effects of favorability and familiarity more effectively.

General Discussion

Summary of Findings

This research offers insight into the psychological consequences of economic mobility perception and the underlying process that drives such an effect. Through three experiments, we demonstrate that individuals’ beliefs about whether economic mobility is attainable or not within their societies influence the subjective perception of their current social status. Most importantly, we show that such influence on economic mobility perception is driven by individuals’ hope for their upward mobility and the subsequent estimation of how far the upper levels of the socioeconomic hierarchy are. Furthermore, we show that such difference in the perception of economic mobility also extends to their identification with high-status brands and the purchase likelihood for the products of these brands (Study 2).

Theoretical Implications

This research contributes to the existing body of literature in three ways. First, we extend the literature on economic mobility by examining a psychological process driven by the perception of economic mobility. While most of the previous literature examined economic mobility from a quantitative perspective, such as investigating the cross-national differences in the level of economic mobility (Andrews & Leigh, 2009; Baulch & Hoddinott, 2000), there has been scant literature that examined the psychological processes and consequences triggered by individuals’ perception of economic mobility. Thus, we contribute to the existing body of literature by showing that economic mobility perception significantly influences the subjective perception of social status and delineating the underlying psychological process driving the effect. Our findings suggest that individuals’ expectation about the future (i.e., belief in how likely it is for them to move up the social ladder in the future) significantly influences how they see themselves in the present time frame. In addition, while previous literature mainly viewed social class or social status as an antecedent of economic mobility perception, we show that an inverse relationship is also present.

Second, we contribute to the literature on the social status by defining a determinant (i.e., perceived economic mobility) that influences the subjective perception of social status. Prior research has mainly defined individuals’ social status in terms of objective dimensions such as household income, occupation, or education level. Although there have been attempts to show that individuals’ subjective social status can differ depending on various psychosocial factors (Lundberg & Kristenson, 2008), these attempts were mostly limited to showing correlational relationships between the psychosocial factors and subjective social status and did not show how and why each of the factors influences the subjective perception of social status. Thus, we add to the extant literature by demonstrating that perceived economic mobility is a determinant that influences individuals’ subjective social status.

Lastly, we extend the previous literature on brand identification by showing that individuals’ expectation about future economic mobility influences the degree to which they identify with high-status brands. Past research on brand identification has shown that individuals are inclined to identify with brands that have brand images (i.e., brand-user images) that match their self-images. Our findings suggest that the perception of economic mobility can drive brand preferences as it shapes individuals’ perception of the current social standing.

Managerial Implications

This study provides important managerial implications not only to marketing practitioners but also to the public sector. In recent years, the notion that economic mobility is difficult to attain is becoming stronger (Katz & Krueger, 2017). Even though the quality of life might have improved over time from objective standpoints (e.g., GDP or GNI), individuals’ subjective assessment of their current well-being may not always align with their objective socioeconomic standings.
Our findings provide empirical evidence that individuals’ perception of economic mobility has an overarching influence on how they think and behave. Building upon these findings, we suggest that it is important for the public policy sector to study and understand how the public assesses their future outlook when developing policies and social welfare programs to enhance public welfare. As our findings suggest, individuals’ belief in future economic mobility is as important as income or education levels when it comes to assessing how well one is faring in terms of social status. Therefore, simply providing temporary monetary aid to low-income individuals may not always improve their perceived well-being if they lack the hope that they can accomplish upward mobility in the future. Consequently, programs to help the underprivileged can focus on injecting a sense of hope in moving up the socioeconomic ladder, for example, by providing training programs for specific skills necessary for employment.

For marketing practitioners, we provide a suggestion regarding how to communicate brand identities to consumers and to whom to direct the communication message. Our findings suggest that individuals tend to construct different identities about themselves, especially in terms of social status, depending on their perception of economic mobility even when they belong to the same socioeconomic level. Subsequently, a single brand communication strategy that aims to form and strengthen the relationship with consumers may bring different results depending on the potential consumers’ prediction about their future economic mobility. Thus, we recommend that marketing practitioners, especially, those working for high status, luxury brands or a product, establish positioning and targeting strategies based on their in-depth understanding of potential customers’ predictions about the future outlook, rather than simply selecting the communication targets and messages based on demographic segments.

**Limitations and Future Research Directions**

The present research has limitations that should be addressed through future research. One possible limitation is that the use of different ladder images for the manipulation of perceived economic mobility and subjective perception of social status may have inflated the influence of perceived economic mobility on social status perception. Specifically, for Studies 1 and 2, a news article with a ladder image (a broken ladder vs. a wholesome ladder) was provided to manipulate the perceived economic mobility. In the following pages, another image of a ladder was provided to measure the subjective perception of social status. While we found the effect of perceived economic mobility still significant when we used a different manipulation stimuli which do not contain the ladder image (Study 2), it is still possible that the use of similar visual images could have added unexpected influence. Thus, it would be meaningful to further delineate this effect by utilizing manipulation stimuli that do not contain ladder images.

Interestingly, in a paper related to this issue, Yoon and Kim (2018) used ladder images for both perceived economic mobility and subjective perception of social status. They found that the difference in perceived social status depending on perceived economic mobility was not significant, which is opposite to what this paper shows. One possible reason for such a result may be that this paper used covariates (age, income level) in the analysis while Yoon and Kim (2018) did not. However, considering that both papers utilize the same manipulation method, it would be important to further investigate the relationship between the two constructs through future research.

In this research, we have shown that individuals with high (vs. low) perceived economic mobility are more inclined to identify with high-status brands. Although we did not directly measure the participants’ motives, we assumed that such a difference was mainly driven by the self-verification motive. However, motives other than self-verification may motivate individuals to identify with high-status brands. For example, individuals who perceive low economic mobility can also be motivated to connect with high-status brands if their subsequent perception of low social status is perceived as an identity threat and triggers compensatory motivation. Prior literature on compensatory consumption suggests that when individuals feel their identities are threatened, they seek ways to compensate for the threat (Rucker & Galinsky, 2009) or protect themselves from the threat (Sivanathan & Pettit, 2010). For example, Mazzocco et al. (2012) have shown that when individuals identify with low-status groups, particularly in terms of race, they tend to prefer status-signaling products such as fur coats or caviar. Also in related research, Ordabayeva and Chandon (2011) showed that those in the bottom tiers of the socioeconomic hierarchy prefer products that represent high status when they perceive equality among their peers because they believe that they can attain a higher status by possessing high-status products. Hence, future research can investigate boundary conditions under which individuals’ economic mobility perception instigates identity threats and triggers compensatory motivation. One of the factors that can be considered is the purchase circumstance, whether the product is consumed privately or in public. If the product is expected to be consumed in public (vs. private) (e.g., Cheema & Kaikati, 2010), those perceiving low economic mobility would be likely to compensate for the threat by associating themselves with high-status brands.

Although examining the antecedents of economic mobility perception is not the scope of this research, it still presents an interesting avenue for future research. In particular, some individuals may be more prone to perceiving economic mobility than others even when they live in the same society and with the same external environmental conditions. For instance, based on implicit theory (Dweck et al., 1995), entity theorists who believe that attributes are fixed and
unlikely to change would underestimate the degree of economic mobility that is present in the society than incremental theorists who believe that attributes are dynamic and malleable. Such exploration of dispositional factors would not only be important theoretically but also managerially, particularly in the public sector, because it can provide recommendations for designing public policies or social welfare programs that are more effective in changing perceptions and behaviors of the public.

Also, an examination of how perceived economic mobility influences other forms of consumer decisions and behaviors can be a promising area for future research. In this research, we focused on the effect of economic mobility perception on individuals’ definitions of themselves. Taking a step further, it is also possible that individuals’ view of the social environment would also be influenced by their belief in how much mobility exists within their societies. For example, when individuals believe that moving up the social ladder is highly likely within their societies, they may become less generous and less sensitive to the needs of others. It is because a high expectation of upward mobility would orient them toward their personal goals related to moving up the socioeconomic ladder rather than attending to others’ needs (Piff et al., 2010). Therefore, future research can explore the influence of perceived economic mobility on other consumer decision contexts such as prosocial decisions and behaviors.

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