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# Enriching sociology by studying the super-rich. Introduction

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## Enriching sociology by studying the super-rich

### Introduction

By ROBERTA SASSATELLI, ROSSELLA GHIGI, GIOVANNI SEMI

But this race we must suppose to have no other goal,  
nor other garland, but being foremost, and in it:  
To endeavour, is appetite.  
To be remiss, is sensuality.  
To consider them behind, is glory.  
To consider them before, is humility.  
To lose ground with looking back, vain glory.  
To be holden, hatred.  
To turn back, repentance.  
To be in breath, hope.  
To be weary, despair.  
To endeavour to overtake the next, emulation.  
To supplant or overthrow, envy.  
To resolve to break through a stop foreseen, courage.  
To break through a sudden stop, anger.  
To break through with ease, magnanimity.  
To lose ground by little hindrances, pusillanimity.  
To fall on the sudden, is disposition to weep.  
To see another fall, is disposition to laugh.  
To see one out-gone whom we would not, is pity.  
To see one out-go whom we would not, is indignation.  
To hold fast by another, is to love.  
To carry him on that so holdeth, is charity.  
To hurt one's-self for haste is shame.  
Continually to be out-gone, is misery.  
Continually to out-go the next before, *is felicity.*  
*And to forsake the course, is to die.*  
Thomas Hobbes, *The Elements of Law*, 1640

Sociology has typically focused on studying the working class, or the middle class. Access and proximity have been conjured in such a direction. However, attention to elites, and in particular the super-rich, is fundamental for the sociological enterprise (Daloz 2009). The elites may be defined as social groups

characterized by their disproportionate control over economic, cultural or political resources and their ability to translate them into power and influence (Khan 2012). Indeed, several classics have shown the relevance of a focus on the privileged and exclusive fractions of society. To be sure, since at least Thorstein Veblen's *The Theory of the Leisure Class* (Veblen 1899) and Charles Wright Mills' *The Power Elite* (1954), there have been quite a few important works which have looked into elites, their influence, lifestyles and values. C. Wright Mills argued that elites are a small, interconnected group that holds disproportionate power in politics, the military, and the economy, shaping major societal decisions in ways that serve their own interests, while Veblen contended that elites, particularly the wealthy, engage in conspicuous consumption and leisure as a means of signalling their superiority, reinforcing social stratification rather than contributing productively to society.

As we know, other classic authors, like Robert Michels, Gaetano Mosca and Vilfredo Pareto considered the elite as a sociological issue. While Mosca and Michels saw the formation of elites and the concentration of power as a necessary feature of all societies, including democratic ones, Pareto introduced the concept of the «circulation of elites», suggesting that ruling groups are not entirely static but undergo periodic renewal, with talented individuals from lower social strata being co-opted into elite ranks while declining elites are replaced (Khan 2012). More recently, French sociologists Michel Pinçon and Monique Pinçon-Charlot have produced several works on the French high bourgeoisie stressing processes such as endogamy, spatial segregation and the formation of a class consciousness which cuts across different social fields and strengthens the elite power and privilege (Pinçon and Pinçon-Charlot 1998; 2017; see also their interview in Denord, Palme and Réau 2020). In any case, in the last decades we have witnessed a renewed attention to elites, both empirical and theoretical, for matters such as the role of inequality, the importance of elites to organizations, their impact on culture and education and so on (Acemoglu, Robinson 2008; Alfani 2023; Atkinson 2021; Burris 2004; Cousin, Chauvin 2019; Denord, Palme and Réau 2020; Farrell 2021; Fleming, Roses 2007, Khan 2010; 2012; Koh Wissink 2020; Rothkopf 2008, Savage, Williams 2008; Serafini, Maguire 2019; Shore, Nugent 2002, Zweigenhaft, Domhoff 2006). From at

least the early 1990s, the increasing concentration of wealth and income in a likewise increasingly small number of families was certainly important to spur such interest (Storti, Dagnes 2021), not to mention the global growth of the super-rich in absolute numbers. At the same time, what we have learned is that «the elite» is not monolithic but comprises of a range of positions and groups who, in different ways, possess certain characteristics that elevate them above the majority.

When considering elites, we look at the social fabric from a specific angle: on the one hand they are like the most shining string of the tapestry, visible for their prominent position of power, influence and privilege, shaping the direction of communities and nations; on the other, they are like an undercurrent web in the fabric which is typically half-concealed and out of reach for the vast majority of the population, their lives, styles and habits remaining little more than curious anecdotes for most. An ambivalence thus runs deep in the constitution of elites: they are at play with visibility and invisibility in rather complex and specific ways. Indeed, as Veblen (1994) maintained, the display of wealth is essentially a form of luxury which serves to flag distance from the world of practical necessity (see also Mears 2020). And, as Erving Goffman (1951) suggested, such use of symbols is foreclosed to subordinated classes by morally internalized norms which push them not to feel at ease using objects which belong to the superior social classes. Yet communication of status is always fraught with the possibility of fraudulent use, and legitimacy needs to be constantly performed in interaction (see also Persson 2021). Superiority has, in a way, to come «natural», and this entails a finely tuned balance of effortless visibility and labored invisibility which rests on the elite's capacity to manage emotions and moral justifications – two aspects which are indeed central to contemporary consumer culture and its flair to accommodate generality and distinction (Sassatelli 2007).

Well before Pierre Bourdieu's (1979) celebrated work on taste and distinction, awareness of the competitive and ceremonial role of display, consumption and waste in the organization of society has been established within the anthropological and sociological tradition. Bourdieu himself, with his contention that lifestyles are to be understood under the rubric of individual habitus as homologous to class habitus, has helped to focus on the power dynamics which structure the misrecognition and therefore the

naturalization of distinction in society (see Maclean, Harvey 2019). Distinction is grounded in practice and the practical realization of classification is to be studied from the ground. As readers wander through the pages of this special issue, they will immediately notice that the empirical details of ordinary life and relations are fundamental for Ashley Mears' paper that looks at the way ethnographies have considered the elites. By drawing on her two valuable ethnographies of ostentation, Mears illustrates the duality of conspicuousness: on the one hand luxury must be visible and staged visibly, on the other reference to ordinariness and normality masks and discounts consciousness as a form of legitimation and authentication of experience. The Weberian frugal lifestyle of some billionaires is just the other side of the same coin (Featherstone 2013). Conspicuousness is demonstrated as an important, if finely nuanced and differentially managed, mechanism for the consolidation of group boundaries. This stresses the ambivalent position and the twofold nature of both elites' social and cultural positioning and their lived experiences.

Within the elites, the super-rich represent an even smaller fraction of the population, and certainly, one might ask what interest there is in studying how such a small number of people live or what they do on a global scale. First of all, the social dynamics we have described so far in relation to elites find their exacerbation among the super-rich. Despite their small numbers, this dominant fraction of the dominant class holds disproportionate control over global economic, cultural, and political resources (Khan 2012). Their influence extends beyond personal wealth accumulation, shaping institutions, policies, and ideologies that affect the lives of billions (Savage, Williams 2008): the social and economic dynamics which regulate their interactions with society is crucial for understanding modern social stratification, power dynamics, and inequality. The concentration of wealth among this group has intensified global economic disparities (Piketty 2014): by controlling significant financial flows and investment structures, they exert substantial influence over labour markets, taxation policies, and economic governance (Atkinson 2021). Beyond economic power, the super-rich also hold considerable cultural and symbolic power. They shape cultural norms and ideologies through philanthropy, media ownership, and consumer trends (McGoey, Thiel 2018). Their visibility in public life, sometimes through social networks, combined with their ability to influence

education and the arts, further exacerbates logics of distinction in the Bordieuan sense we have mentioned.

In addition to their economic and cultural dominance, the super-rich exert a strong political influence. Indeed, it's no surprise that wealth translates into political power, allowing them to shape policies in ways that reinforce their privileged position. But through financial control, mega-philanthropy, think tanks, and lobbying efforts, they consolidate their influence and redefine social priorities. Moreover, studying how the super-rich maintain exclusive networks and access to power contributes to the understanding of social mobility and the persistence of privilege (Storti, Dagnes 2021).

Globalization has further transformed the nature of elite power. Unlike historical elites, today's super-rich operate on a transnational scale, diversifying their wealth and influence across multiple jurisdictions, allowing global super-rich 'capturing' cities to emerge (Atkinson 2021). This global elite fosters new forms of economic and political governance that transcend national borders, making it a crucial subject for sociological inquiry. Research has also shown that today's elites differ significantly from those of previous generations. Not since before World War II has so much wealth been concentrated in the hands of the elite (Atkinson, Piketty 2007); along with the financialization of economy (Savage, Williams 2008) they are also more likely to have accumulated wealth through finance rather than through inherited capital. In 1982, finance was the primary source of wealth for only 9% of the individuals on the *Forbes 400* list, whereas by 2007, those working in finance made up 27.3% of the list: such a transformation suggests a decline in dynastic wealth since the 1970s and a rise of self-made elites (Khan 2012). Furthermore, elites are increasingly less reliant on capital ownership and more dependent on earnings (Piketty, Saez 2003).

Also, the super-rich lived experiences are fundamental to understand their identity as a relational matter. Indeed, for example, there has been increasing attention to the role of gender relations in elites' studies: a perspective on gender relations, identities and codes within and around the super-rich helps consider how power is obtained, managed and maintained in exclusive circles (Keister *et al.* 2022; Glucksberg 2018; see more broadly Ghigi 2022; Sassatelli, Ghigi 2024). In particular, family relations on the one hand, and relations with domestic workers on the other,

are fundamental as they both are at the heart of that private/public divide which needs to be negotiated to manage visibility and invisibility (Delpierre 2022). In their paper Shamus Khan and Shay O'Brian start by considering social reproduction as a fundamental aspect of the way structures of inequality and privilege get organized in society: in a way privilege is also the capacity to reproduce one's own dominant position. Family relations are key to social reproduction and Khan and O'Brian center on families rather than the individual to consider what may or may not facilitate the consolidation of elites and their power. Drawing on their research and looking at a few different case studies and empirical enquiries, they help systematize several analytical dimensions which define the boundary-making capacities of elite families and elite family relations. Relations are also at the core of Alizée Delpierre's contribution to this special issue. She indeed starts from such a notion to consider the way the super-rich are confronted with their subaltern. Rather than simply a relation of domination, the relation which unites and divides the super-rich and their subaltern is an ambivalent relation: based on broad empirical research on the confrontation between the super-rich and their domestic workers, this paper shows how complex and entangled the relations between the powerful and the powerless are. It thereby hints at the possibility of opening again the theoretical box of power and its reproduction, in relation to both social stratification and general principles of sociation and order.

If we turn back to the visibility/invisibility ambivalence in more critical terms, we may observe that it is part and parcel of what lies in the background: the foundational ambivalence of elites, namely power and responsibility. The super-rich, in particular, are often in the position to shape, or at least contribute to influence, our (increasingly global) economy. In contemporary society, with an economy which is ever more symbolic, they are also quite well placed to act directly on the cultural or ideological infrastructure at a global level. At the heart of the super-rich identities lies not just privilege (i.e. the capacity to enjoy luxury and to use it to mark worth and distinction), but in fact power: their position grants them the ability – to paraphrase Steven Lukes (1974) three dimensions of power – to control decisions, set agendas and influence desires. So, for example, through mega-giving, the super-rich may generate a

moral imagery akin to that of religious figures generating a sort of charismatic authority which legitimizes their position and its reproduction through generations (McGoey, Thiel 2018). Still, as power has been conceived less as an individual capacity or property and more, following Michel Foucault's post-structuralist position, as a web of relations, the analysis of the role of elites might appear fuzzier. Quite a few commentators have argued that, if power is seen as a «machinery that no one owns» (Foucault 1980) the possibility to tell and blame the elites for power unbalances is jeopardized. Yet Foucault is fundamentally about the «new economy of power relations» which characterizes modernity and in which the Victorian bourgeoisie, for example, did occupy a particular position (Foucault 1982; 1983). Indeed, posing relations at the center of the definition of power by adopting a relational and anti-essentialist notion of it, we may be more able to consider some of the peculiarities of today's elites, their enormous influence on society and, likewise, their dependence on social mechanisms which they desperately try to control. All in all, what the super-rich do is often perceived as having rather far-reaching consequences, as their presence and role in and through social media show (Cohen *et al.* 2022). Although we may want to abstain from moral philosophy, this in turn raises questions related to responsibility, accountability and consequentiality: the super-rich may be visible or not, but we may want to hold them responsible for their actions, ideas, habits.

If consequences matter, so do origins and reproduction. The origins of wealth, of the super-rich structural strength, matter in several ways: for example, if unequal, systemic advantages rather than meritocracy perpetuate elite status, we may consider that our most cherished visions of democracy are in jeopardy (Piketty 2022). Indeed, in the contemporary mediascapes efforts are made to legitimize inherited wealth in the face of democratic sentiments (Carr *et al.* 2023). Still, if democracy is still to be relevant in our world, then the super-rich may represent a paradoxical fraction of society: on the one hand, they may facilitate positive changes towards greater freedom and equality; on the other, they may function as the very obstacle to such changes and developments. Research on affective wealth management strategies and narratives on wealth reproduction, like studies on philanthrocapitalism (McGoey, Thiel 2018; Sklair, Glucksberg 2021) or pedagogy of

meritocratic achievement accounting for dynastic wealth (Higgins 2022) are but examples of a promising field of enquiry.

Today, there are at least two important issues which we may relate to the super-rich, their power and their responsibility: on the one hand, their role in relation to sustainability; on the other, their influence on digitalization. Given their significantly affluent lifestyles and high consumption levels compared to lower-income groups, studying the super-rich contributes to better understand the practices and policies affecting climate change and its mitigation. Their consumption patterns not only shape global trends (according to Oxfam estimates quoted in Otto *et al.* 2019, the average lifestyle consumption carbon footprint of someone in the richest 1% could be 175 times that of someone in the poorest 10%), but also serve as a model for the expanding middle class, which often emulates elite consumption habits as a means of social distinction. Indeed, the super-rich have substantial influence over technological advancements and could actively promote the adoption of zero-carbon and renewable energy solutions (Otto *et al.* 2019). Nevertheless, as Jens Beckert (2024, 108; see also Wilk and Barros 2023) has maintained in his recent *How We Sold Our Future: The Failure to Fight Climate Change*, «the climate-destroying “conspicuous consumption” of the elites is not simply selfish behaviour, but part of the social order. Persuading the wealthy and the super-rich to make drastic changes to their lifestyles and thereby to join the rest of the population on an equal footing would mean abandoning these social structures». In such conditions, it is much more difficult to hold classical mercantilist views and consider that the expenditures of the rich do benefit all: when the horizon is no longer unlimited economic growth, and the relative income gap is widening it may be difficult to naively support such tenet. Likewise, in what Marion Fourcade and Kieran Healy (2024) have branded *The Ordinal Society*, we may well see that society is only apparently levelled in the continuous datafication of life: classification by numbers does not eliminate but rather replaces and often reinforces distinction and disjunctures in the social fabric.

The three papers which contribute to this special issue offer a perspective on some of the matters which are currently more pungent for an understating of the role of the super-rich and the dynamics which sustain their privilege in the Global West. To be sure, there are several studies which stress the relevance

of elites in Non-Western societies as well (i.e. Armytage 2020; Lu *et al.* 2021). In both the West and beyond, recent work on the super-rich points to the role of ambivalence and relations. In particular, the papers which compose this special issue help us dwell on many aspects of the super-rich ambivalent role and position. They focus on both what is inside elites and how they fit with the rest of society. As we know the super-rich command a staggering share of the world's resources – a process of concentration of wealth that is presently continuously escalating, and which is increasingly considered as problematic. Their role in shaping economies, politics, and culture means that their actions reverberate far beyond their own exclusive circles. Inequality, as Mike Savage has suggested in his *The Return of Inequality* (2021), is coming back, and this brings with itself both cultural and political outcomes (see also Adkins; Cooper, Konings 2020). The concentration of wealth in the hands of a few has led to concerns about the erosion of the middle class, limited social mobility, and disparities in access to necessities such as healthcare, education, and housing. The fact that opulence exists alongside stark inequalities is not new, but it assumes a different meaning in societies which have moved for sometimes towards equality and that have learned to believe that a measure of equality is fundamental for the happiness (and indeed survival) of all mankind.

As the gulf between the super-rich and the rest of society continues to widen, research on the super-rich within sociology may help us not only raising questions about the fairness and sustainability of such extreme wealth disparities, but also ponder how we can start addressing inequality in more effective ways. A good place to start may be to recall Hobbes' classical portrayal of human life as a competitive race and deconstruct the forever taken-for-granted and stratified inventory of emotions which such a competitive race produces as the sole way of experiencing human relations and subjectivities. This may arguably bring out a few puzzles guiding us to a new appraisal of the super-rich stance and standing. Considering that the study of the super-rich is not merely about fascination with extreme wealth, but rather an essential path for understanding how global inequalities are structured and maintained and may eventually be amended and overturned.

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### **Enriching sociology by studying the super-rich. Introduction**

Traditionally, sociology has focused on the middle and working classes, but the disproportionate influence of the super-rich calls for a deeper analysis. This Introduction highlights how this elite holds significant control over economic, cultural, and political resources, influencing global social dynamics. Additionally, it discusses how the wealth of the super-rich translates into political power and how their consumption choices impact the environment and society. Finally, it emphasizes the importance of examining the origins, reproduction, and responsibility of this elite to better understand contemporary inequalities. By providing an overview of the three contributions to the Special Issue by Khan and O'Brian, Mears and Delpierre, it offers a perspective on the most relevant issues related to the role of the super-rich and the dynamics that sustain their privileges.

*Keywords:* Super rich, elites, inequalities, wealth.

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