Critical Analysis

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Critical Analysis

## Financial Capital

Anything that has some kind of monetary value and can be utilized as a source of spending comes under the umbrella term of financial capital. The use of financial capital is strictly for the pursuit of revenue in the foreseeable future. Various forms of funding to accumulate wealth is also considered as financial capital in a sociological context.

In sheer contrast to all other types of capitals, financial capital does not have an intrinsic value but it is the most basic representation of an individual’s status in the society. Financial capital is also an accurate depiction of the values of social, human, and cultural capital.

### Examples:

Money, credit, machinery, inventory assets, buildings, equipment, and liquid assets.

## Social Capital

Social capital alludes to the dynamics of interpersonal relationships people have with each other and the factors which drive them to do things for each other within the boundaries of their societal networks. This concept also depicts a mutual sense of identity, and commonly observed norms and values by the people in the same society. Social capital, as a means to explain some societal dimension has emerged recently and it hints towards cooperation between diverse groups, enhancement of value chain relations, the significance of strategic alliances and the broadened evolution of communities across the globe.

There are levels of social capital whereby the micro level indicates the bonds and linkages at the individual stage, the meso social capitals refers to networks between groups and the macro level shows the bridges among a society.

### Examples:

Civic norms and values, associated memberships of different facilities in a society, trustworthiness, voluntary activities carried out for societal betterment are some of the primary examples of social capital.

## Human Capital

Skill sets possessed by the labor force, which are largely regarded as an asset to different companies and businesses are considered as human capital. The notion that if investment is done in humans, there will be an increase in their productivity and life quality is the major theme of human capital. Good quality education and a decent standard of living in the initial years of an individual’s life can bring increasing returns when he reaches adulthood and steps into the practical life.

Many reports and published studies have established that economic growth of any country is a direct outcome of high levels of its human capital.

### Examples:

Attainment of higher education, workshops and seminars, on-job training, good health, technical and/or vocational training, expertise in one’s profession can be considered as some basic examples of human capital.

## Cultural Capital

In a sociological domain, cultural capital primarily comprises of the social assets of an individual that assist his mobility and dynamism in the society which is largely stratified. It is also explained as the build-up of knowledge and a certain level of education, behavior patterns, and skill sets that an individual can utilize to merge into the cultural demands of a society.

Cultural capital is chiefly exhibited in three states i.e. institutionalized, objectified and embodied. The institutionalized state is evident in the job titles or official connotations associated with a person which make him/her superior to others in a society whereas the objectified state of cultural capital is linked with the possession of material and tangible goods by an individual through which he/she can be categorized as rich or poor. The list of material goods or objective commodities is inclusive of educational degrees, durable goods, gadgets, clothing and accessory items, and the purchase/preparation of edible items and hint towards the economic status of an individual. Finally, the embodied state of cultural capital signifies the inherent knowledge, wisdom and the gradually attained socialization skills of a person which set him/her apart from others in a sociological setting.

### Examples:

Popular knowledge, for instance, knowing about hip-hop music or the latest fashion trends, remaining updated about the current era is specifically considered as cultural capital. Table manners, gender-fluid behavior and other generally accepted norms and skills fall under the horizon of cultural capital.

## Born Rich: A documentary

23-year old, soon-to-be graduated, Jamie Johnson captured the social and family customs, anxieties and worries of 10 young heirs and heiresses in his first film, a documentary, Born Rich. The narrator, Jamie is himself heir to the extensive Johnson & Johnson fortune but got stuck in his own thoughts when his grandfather was involved in multiple trials and the longest will contested in the history of United States of America.

In the documentary, Jamie interviewed 10 other young individuals who were practically born with a silver spoon in their mouths. The documentary offers insights in their apparently trouble-free lives, where they never have to do anything to earn a single penny. Even though these young adults are enjoying a lavish lifestyle, they are not free from the burdens of social exclusiveness and the gnawing awareness of being extra-ordinarily privileged.

At the time of filming, most of the cast members were college sophomores but they all have attained educational degrees, most of which relate to art and television and their careers also hint towards their inherent claim of wide recognition, for instance, Georgina Bloomberg is a philanthropist now and Ivanka Trump, daughter of the 45th president of the United States of America is serving her father in the White House in the official capacity of senior advisor. Apart from this, she is a businesswoman, fashion designer, author and a reality TV star. Most of the cast members responded that they were born in a lap of luxury and attended private schools throughout their lives.

As far as modes of transport are considered, one of the cast members said that he remembered going to vacations and being picked up from the school in limousine, which is a privilege not many children enjoy.

The houses of these heirs and heiresses were also a source of amazement for the general public. Mansions and high rise homes with extremely expensive interior design and décor are shown in the documentary but 2-3 interviewees said that they felt as strangers in those big houses and tried to make their colleges or university campuses as their own places.

The company which most of these interviewees had also comprised of equally rich youngsters and they hung out together. One of the cast members, Stephanie Ercklentz told James that she never dated outside her social background because it felt ‘weird.’

Their shopping preferences also hinted towards extravagancy and a tendency to only buy designer products and established brand items.