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# Knowledge is money: Do people think cultural capital can be transformed into economic value?

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**Abstract:** Cultural capital is defined as the accumulation of knowledge, behaviors, and skills that a person can tap into to demonstrate one's cultural competence and social status (Bourdieu, 1986). Cultural capital has been well-understood in social sciences such as sociology and economics for the past decades. Little research has examined the psychological antecedences and consequences of cultural capital at the individual level. Our current work seeks to provide empirical evidence to support the claim that cultural capital (embodied, objective, and institutionalized) can be transformed into economic value. Using a  $3 \times 3 \times 2$  (Cultural Capital Conditions  $\times$  Behavioral Agents  $\times$  Frames) mixed experimental design, our data showed that under the gain frame rather than the loss frame, the property of people with cultural capital was judged higher than those pretending to have cultural capital, but without real knowledge. Interestingly, this pattern of results only holds true under the embodied cultural capital condition, but did not hold true under the objectified and institutionalized cultural capital conditions.

**Keywords:** cultural capital; economic value; gain frame; knowledge accumulation; loss frame

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In the discourse of modern social psychology, culture can be understood in terms of particular values, meaning systems, or ideologies shared by particular groups (Nisbett, Peng, Choi, & Norenzayan, 2001; Triandis, 1995). Culture constantly shapes and reshapes its group members' thoughts, feelings, and behaviors, which in turn drives the recreation and revision of culture (Matsumoto, 2001; Norenzayan, Choi, & Peng, 2007). Famous French sociologist Pierre Bourdieu (1986) defined cultural capital as the accumulation of knowledge, behaviors, and skills that a person can tap into to demonstrate one's cultural competence and social status. Social scientists have argued that cultural capital is conducive to upward social mobility and can be transformed into economic value. Bourdieu differentiated three distinct types of cultural capital: embodied,

objective, and institutionalized. Specifically, embodied cultural capital refers to the incorporation of cultural attitudes and practices within an individual. For instance, a professor's knowledge of how to conduct scientific experiments, ability to produce scientific findings, and ability to integrate scientific knowledge into his or her cognitive structure are examples of embodied cultural capital. Objectified cultural capital refers to cultural goods that have a unique meaning in a culture. For instance, a professional musician's drum set, piano, violin, and harp are examples of objectified cultural capital. Institutionalized cultural capital refers to when an institution recognizes an individual's cultural capital and is usually in the form of educational degrees. For instance, a person's master's and doctoral degrees are examples of institutionalized cultural capital.

Theories and research on cultural capital have had a profound impact and a unique theoretical contribution to the field of sociology. In the social sciences, cultural capital has always been used as a group-level concept and measured by the economic index of a certain group, like investment in education and creative activities (Holt, 1998; Paul & DiMaggio, 1982; Weininger, 2005). We argue that the effects of cultural capital also function and operate at the level of individuals' mental processes and behavioral patterns.

Past research has suggested that cultural capital greatly impacted individuals' psychological processes and behavioral patterns (Lareau & Weininger, 2004). For example, prior work has shown that group-level cultural capital positively predicts national well-being, and individual-level cultural capital promotes children's academic achievements (DiMaggio & Mohr, 1985; Morrow, 1999). Interestingly, extant work also has revealed that cultural capital can be transformed into economic value. Using behavioral economic paradigms, Levinson and Peng (2006) demonstrated that perceptions of moral standing systematically affected people's estimation of the economic value of items across the cultural contexts of the United States and China. They found that people tended to assess the value of objects found or lost by morally good people as higher than the same objects found or lost by morally bad people. Yang, Peng, Zhou, Zheng, and Peng (2013) also found that Chinese people were more likely to judge items found by more powerful people to be more valuable than the ones found by less powerful people whereas Americans were more likely to judge items found by less powerful people to be more valuable than those found by more powerful people. These two studies have indicated that moral capital and capital of power could be experimentally transformed into economic value (Levinson & Peng, 2006; Yang et al., 2013). Cultural capital thus can be seen as certain forms of social capital or symbolic capital.

Although a growing body of work has examined the psychological effects of cultural capital, limited empirical evidence has been obtained to identify the effects of cultural capital on people's mental processes and behavioral patterns at the individual level. To our knowledge, no research has directly tested the following research questions. First, do people actually hold that a person's cultural capital can be directly transformed into economic value? Second, does this translational link hold across the three types of cultural capital? Third, do these relational patterns differ between the

gain frame and the loss frame? Using behavioral experiments, our current work seeks to address the aforementioned research questions. More specifically, we asked participants to judge three kinds of behavioral agents who possessed different types of cultural capital. They were asked to evaluate the economic value of certain objects gained or lost by the behavioral agent and then predict the agent's emotional, cognitive, and behavioral states after the gain or loss.

## Method

### Participants

A total of 165 undergraduate students at Tsinghua University participated in this experiment for course credit (75 males, 90 females; average age =  $19.4 \pm 1.6$  years). Each participant read and signed the informed consent form and was fully debriefed at the end of the experiment.

### Procedure

Participants were randomly assigned into the following conditions: three cultural capital (embodied, objectified, or institutionalized), three types of behavioral agents with cultural capital (both knowledge and cultural capital, only knowledge, or only cultural capital), and two frames (gain vs. loss). Participants were asked to judge the economic value of certain objects (e.g., a gold ring, an antique chair) when a certain value was given 28 years ago. The objects were embedded in six scenarios. Each cultural capital condition contained two scenarios, every scenario had three versions in which the behavioral agent was either a person with both knowledge and cultural capital, a person with only cultural capital, or a person with only knowledge. Participants were randomly assigned to one of the three cultural capital conditions and one scenario of the two editions. Participants therefore were asked to judge six scenarios (with all three types of behavioral agents and both gain and loss frames). Four scenarios were adapted from Levinson and Peng (2006), and the other two scenarios were generated by ourselves (for example scenarios, see the Appendix).

## Results

### Embodied cultural capital

We deleted the data if the economic value  $r$  exceeded 3  $SDs$  from the mean (see Table 1).

**Table 1**  
Descriptive Statistics of Embodied Cultural Capital

		Embodied cultural capital with knowledge				Embodied cultural capital without knowledge				Knowledge without Embodied cultural capital			
		Gain		Loss		Gain		Loss		Gain		Loss	
		<i>M</i>	<i>SD</i>	<i>M</i>	<i>SD</i>	<i>M</i>	<i>SD</i>	<i>M</i>	<i>SD</i>	<i>M</i>	<i>SD</i>	<i>M</i>	<i>SD</i>
Economic value ( <i>r</i> )		.106	.079	.057	.082	.059	.085	.047	.090	.087	.095	.030	.100
Psychological	Emotion	4.98	1.17	3.21	2.21	5.81	1.25	3.07	1.94	4.96	1.41	3.28	2.18
Consequences	Cognition	4.30	1.92	5.45	1.57	5.17	1.37	5.07	1.40	4.51	1.48	5.30	1.82
	Behavior	3.91	1.77	5.45	1.38	2.46	1.27	4.80	1.39	3.36	1.63	5.37	1.57

We conducted a 2 (gain vs. loss)  $\times$  3 (types of behavioral agent with cultural capital: with both knowledge and cultural capital, only knowledge, and only cultural capital) analysis of variance (ANOVA). Results showed that participants' estimation of economic value toward certain objects in the gain frame was higher than that in the loss frame,  $F(1, 292) = 14.31, p < .001, \eta^2 = .05$ . However, we did not find that participants judged any differences among three types of behavioral agent with cultural capital,  $F(2, 292) = 2.63, p = .08, \eta^2 = .02$ . There was no interaction effect between the two frames and types of behavioral agents with cultural capital. Simple effect analyses showed that in the gain frame, the effect of types of behavioral agents with cultural capital was significant,  $F(2, 139) = 3.30, p < .05$ . Specifically, estimation of economic value in the embodied capital condition was significantly higher than that in the only cultural capital condition,  $p < .05$ . However, under the loss frame, the types of behavioral agents with cultural capital had no effect,  $F(2, 153) = 1.10, p = .34$  (see Figure 1).

Interestingly, participants' ratings of the agent's emotional arousal differed between the gain versus the loss conditions,  $F(2, 141) = 6.86, p < .01, \eta^2 = .09$ . Under the gain condition, people with mere cultural capital were judged to be happier than those with embodied cultural capital,  $p < .01$ , and those with mere knowledge,  $p < .01$ . Moreover, differences in judgments of cognitive states also differed significantly between the gain versus the loss conditions,  $F(2, 141) = 3.76, p < .05, \eta^2 = .05$ . People with mere cultural capital cared more about gaining property than did people with embodied cultural capital,  $p < .05$ . In addition, people with mere cultural capital were judged to be less motivated in searching for the owners of lost property than were people with embodied cultural capital,  $p < .01$ , and people with mere knowledge,  $p < .05$ . In contrast, under the loss frame, there was no effect on

participants' emotional,  $F(2, 153) = .14, p = .87, \eta^2 = .002$ , cognitive  $F(2, 153) = .08, p = .92, \eta^2 = .01$ , and behavioral states,  $F(2, 153) = .31, p = .73, \eta^2 = .04$ .

### Objectified cultural capital

We deleted data if the economic value *r* exceeded 3 *SDs* from the mean (see Table 2).

We conducted a 2 (gain vs. loss)  $\times$  3 (types of behavioral agents with cultural capital: with both knowledge and cultural capital, only knowledge, and only cultural capital) ANOVA. The main effect of gain versus loss was not significant,  $F(1, 294) = .01, p = .93, \eta^2 < .01$ , the main effect of types of behavioral agents with cultural capital was also not significant,  $F(2, 294) = .13, p = .87, \eta^2 = .001$ . Moreover, there was no interaction effect,  $F(2, 294) = 1.00, p = .37, \eta^2 = .01$ .

Under the gain condition, we found that participants' judgments for the agent's emotional arousal were different among the three types of behavioral agents with cultural capital,  $F(2, 142) = 10.47, p < .001, \eta^2 = .13$ . Bonferroni post hoc test,  $\alpha = .05$ , showed that people with no objectified cultural capital were viewed as being happier than were people with objectified cultural capital,  $p < .01$ , and people with mere knowledge,  $p < .01$ . People also judged owners' behavioral tendencies as different,  $F(2, 142) = 10.47, p < .001, \eta^2 = .13$ . People with no objectified cultural capital were judged to be less motivated in searching for the owners of lost property than were people with objectified cultural capital,  $p < .01$ , and people with mere knowledge,  $p < .05$ . Under the loss condition, there were no differences in judgments of participants' emotional,  $F(2, 152) = 1.07, p = .35, \eta^2 = .01$ , cognitive  $F(2, 152) = 2.79, p = .06, \eta^2 = .04$ , and behavioral tendencies,  $F(2, 152) = 1.06, p = .35, \eta^2 = .01$ .

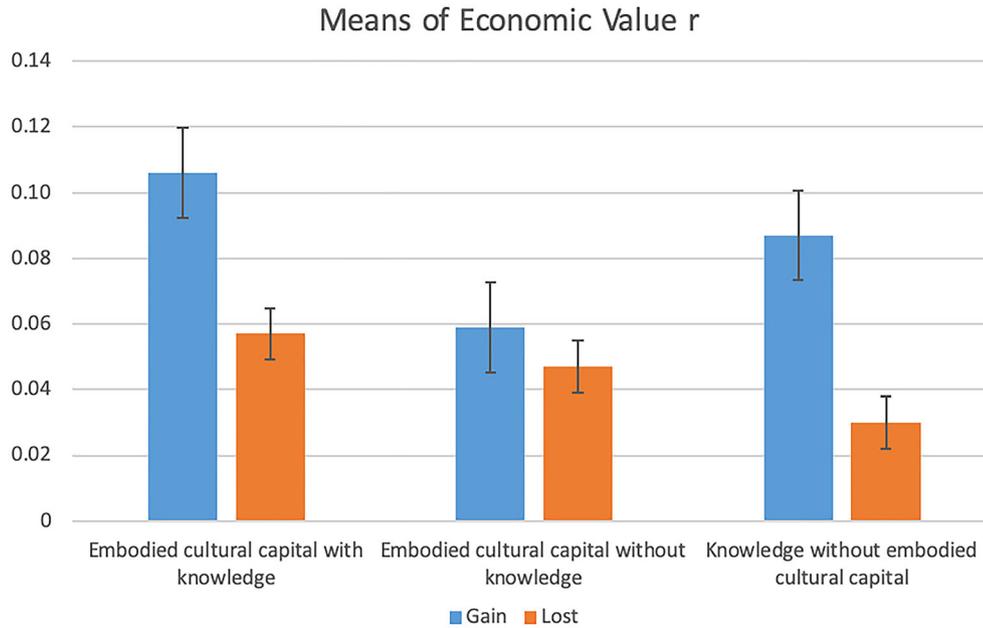


Figure 1. Judgments of economic value by embodied cultural capital and gain versus loss frame.

**Table 2**

Descriptive Statistics of Objectified Cultural Capital

		Objectified cultural capital with knowledge				Objectified cultural capital without knowledge				Knowledge without objectified cultural capital			
		Gain		Loss		Gain		Loss		Gain		Loss	
		<i>M</i>	<i>SD</i>	<i>M</i>	<i>SD</i>	<i>M</i>	<i>SD</i>	<i>M</i>	<i>SD</i>	<i>M</i>	<i>SD</i>	<i>M</i>	<i>SD</i>
Economic value ( $r$ )		.037	.135	.038	.097	.041	.103	.020	.086	.027	.090	.045	.083
Psychological	Emotion	4.58	1.50	3.56	1.59	5.73	1.13	3.08	1.79	4.83	1.26	3.52	2.02
Consequences	Cognition	4.25	1.64	4.28	1.64	4.98	1.36	4.49	1.67	4.48	1.53	5.00	1.56
	Behavior	4.17	1.84	4.13	1.67	2.39	1.20	4.55	1.60	3.29	1.68	4.62	1.82

### Institutionalized cultural capital

We deleted the data if the economic value  $r$  exceeded 3 *SDs* from the mean (see Table 3).

We conducted a 2 (gain vs. loss)  $\times$  3 (types of behavioral agents with cultural capital: with both knowledge and cultural capital, only knowledge, and only cultural capital) ANOVA. The main effect of gain versus loss was not significant,  $F(1, 293) = 0.01, p = .92, \eta^2 < .001$ , the main

effect of types of behavioral agents with cultural capital was not significant,  $F(2, 293) = 1.87, p = .16, \eta^2 = .01$ , and there was no interaction effect,  $F(2, 293) = 0.93, p = .40, \eta^2 = .01$ . We also tested the judgments of psychological states among three types of behavioral agents with cultural capital and found no differences on emotional,  $F(2, 149) = 0.98, p = .38, \eta^2 = .01$ , cognitive,  $F(2, 149) = 1.67, p = .20, \eta^2 = .02$ , or behavioral aspects,  $F(2, 149) = 2.39, p = .10, \eta^2 = .03$ , under

**Table 3**

Descriptive Statistics of Institutionalized Cultural Capital

		Institutionalized cultural capital with knowledge				Institutionalized cultural capital without knowledge				Knowledge without institutionalized cultural capital			
		Gain		Loss		Gain		Loss		Gain		Loss	
		<i>M</i>	<i>SD</i>	<i>M</i>	<i>SD</i>	<i>M</i>	<i>SD</i>	<i>M</i>	<i>SD</i>	<i>M</i>	<i>SD</i>	<i>M</i>	<i>SD</i>
Economic value ( $r$ )		.073	.100	.065	.101	.033	.085	.054	.094	.059	.085	.047	.082
Psychological	Emotion	5.02	1.23	3.63	1.83	5.30	1.32	3.72	1.80	5.34	1.20	3.78	1.64
Consequences	Cognition	4.29	1.53	5.08	1.51	4.82	1.21	4.91	1.56	4.61	1.49	4.64	1.48
	Behavior	2.98	1.35	4.56	1.60	2.82	1.13	4.54	1.61	2.44	1.43	4.38	1.59

the gain frame. There were also no differences in judgments of participants' emotional,  $F(2, 144) = 0.01, p = .99, \eta^2 = .001$ , cognitive,  $F(2, 144) = 0.98, p = .38, \eta^2 = .01$ , and behavioral,  $F(2, 144) = 0.18, p = .84, \eta^2 = .003$ , aspects among the three types of agents.

## Discussion

Our current work examines the psychological effects of types of behavioral agents with cultural capital (with both knowledge and cultural capital, with only cultural capital, and with only knowledge) on people's economic estimation of certain objects. Our evidence suggests that participants judged the financial value of certain objects owned by people with both knowledge and embodied cultural capital to be much higher than did people with only cultural capital or with only knowledge. Our data also reveal that there are diverging effects among three types of cultural capital. The aforementioned effect only holds true for embodied cultural capital, but not for objectified or institutionalized cultural capital. Interestingly, these effects were more pronounced under the gain frame rather than under the loss frame. Taken together, our experiment provides further empirical evidence to support the claim that people do hold that a person's knowledge is convertible to tangible financial value even after a long period of time (28 years).

### Economic value of knowledge

Our results indicate that people do endorse the folk belief that "knowledge is money." Under the gain frame, the property of people with embodied cultural capital is judged higher than that for people pretending to have cultural capital, but without real knowledge. There are no differences between people with mere cultural capital and people with mere knowledge. We speculate that these effects are partly due to the stance that knowledge itself contains financial value in intangible ways. People also believe knowledge can be directly translated into economic value only when knowledge is embedded into individuals' cognitive structures, emotional responses, and behavior tendencies as well as manifesting in individuals' personalities and temperaments. That is, the implicit value of knowledge cannot be transformed into financial value when individuals do not truly hold knowledge or pretend to hold knowledge.

Furthermore, we only found effects of knowledge for "embodied" cultural capital, but did not find similar effects

in the objectified and institutionalized cultural capital conditions. This pattern of results may be because the value of cultural capital is more pronounced and translational when it is deeply embedded in people's mindsets and behaviors and when it is combined with real knowledge. By contrast, cultural capital may not be as beneficial when it is already transformed to cultural products or institutionalized forms and when it is not combined with real knowledge. Our findings are consistent with the traditional view that when people have knowledge, they can use knowledge to gain money—especially when knowledge is embodied. However, people who pretend to possess knowledge would not be viewed as financially valuable even when they process certain forms of cultural capital. These theoretical claims await future research.

### Contributions and implications

Our work yields important contributions and implications. First, we have provided further evidence to empirically test if the folk belief "knowledge is money" holds true in people's belief systems. Our findings indicated that knowledge can be transformed into financial value only when cultural capital is embodied in people's mindsets and behaviors. Second, our findings uncover the specific effects of three types of behavioral agents with cultural capital on how people assign economic value to certain objects. Third, the translational value of knowledge does actively operate in people's mental systems, but only applies in the domain of embodied cultural capital and not in other forms of cultural capital. This is the boundary condition for the cultural capital effect.

### Limitations and future directions

Our work also contains some limitations. First, we did not directly test differing levels of economic value among differing objects. Future work should distinguish distinct levels of economic value among objects to see if the effects still hold true. Second, we used an experimental paradigm, which is only one of the methodological approaches in social psychology. More robust evidence is clearly needed to see whether results obtained from different paradigms would converge or diverge. Taken together, it is our hope that future work could further address the interesting cultural capital effects on individuals' thoughts, feelings, and behaviors. More work can be done to better understand

how and why the combination of knowledge and embodied cultural capital can be transformed into economic value, what might be the boundary conditions, and what might be the psychological underpinnings for these subtle, yet powerful, psychological processes.

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### Disclosure of conflict of interest

The authors declare that they have no conflict of interest. The authors declare that the research was conducted in the absence of any commercial or financial relationships that could be construed as a potential conflict of interest.

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## APPENDIX

### Cultural capital scenarios

Embodied cultural capital: Liu Jingyun, *a professor of great learning with natural elegance coming from his knowledge / a poorly educated professor who pretends to possess natural elegance as a man with great knowledge / a professor of great learning with a minimum of grace, he looks like an uneducated man from his appearance and word usage.* He was walking along the beach when he found a gold ring in the sand. Unbeknownst to Liu, the ring had been purchased in 1985. According to World Jeweler, an international jewelry appraisal, the ring was worth 1000 yuan when it was purchased.

Embodied cultural capital: Wang Shanweng, *a decent musician with great artistic attainments, exquisite artistic feelings, and good grace / a musician with poor artistic attainments and feelings, but with the appearance and word usage of a knowledgeable musician / a musician with great artistic attainments and exquisite artistic feelings, but who behaves vulgarly.* He recently moved to a new apartment. When unpacking, he found an antique chair that was accidentally delivered to his house along with his belongings. There is no tracking label or other identifying information on the chair's packaging, and the moving company tells him to keep the chair. Jason does not know how much the chair is worth. However, an old issue of Antique Magazine indicates that the chair was worth 3500 yuan in 1985.

Objectified cultural capital: Yang Jilei is *a good painter who is generally respected by other professional painters. His painting skill reached a high degree of professional proficiency and he can create original paintings using his own knowledge. He has created 13 magnum opuses. / a bad painter with poor painting skills. But he can copy paintings by using his limited skills. He copied 13 famous paintings and even professional painters can't distinguish between the copies and the originals / a good painter who is generally respected by other professional painters.*

*His painting skill reached a high degree of professional proficiency, but he has not created a single magnum opus, and his most recent 13 paintings were criticized.* Recently, Yang moved into a new apartment. When he was looking at the top of his closet for a place to store his extra belongings, he found a municipal bond that was purchased for 1000 yuan in 1985. The bond has not yet matured. The bond does not have a name endorsed on it, so that anyone can keep it or cash it.

Objective cultural capital: Zhao Bolin, *an artist who models clay with great learning and excellent skills. His works were all created originally using his creativity and he created his own style. He has 25 pottery pitchers exhibited in museums. / Zhao Bolin, an artist who models clay with poor knowledge and skills. But he can copy others' work by using his limited skills. He copied 25 famous pottery pitchers and even professional painters can't distinguish between the copies and the originals. / Zhao Bolin, an artist who models clay with great learning and excellent skills. But his works were not very good. Although 25 of his pottery pitchers are exhibited in museums, their quality is judged to be poor.* He was recently walking in the park when he sat down on a bench to make a phone call. Looking down, he noticed an envelope partially covered in dirt. Opening the envelope, Zhao found that the envelope contained rare commemorative coins. Zhao does not know how much the coins are worth. Zhao doesn't know it, but in 1985 a collectibles auction house valued the coins at 3500 yuan.

Institutionalized cultural capital: Liu Yian is *a calligrapher authenticated by the Chinese Association of Calligraphers. For years he has done nothing but create original works of calligraphy and hold calligraphy exhibitions of his own work. / Liu Yian is a calligrapher authenticated by the Chinese Association of Calligraphers. But for years he has done nothing*

with calligraphy, instead spending all day writing a novel which is not very good. / Liu Yian is an amateur calligrapher but he is a first class calligrapher and his skills are professional-level from his diligent practice. But the Chinese Association of Calligraphers rejected his application for membership and refused to authenticate him as a calligrapher because he was self-taught. This year when he came to a spring book-selling market held at the Temple of the Earth, he brought an old edition of Four Great Classical Novels published by People's Literature Publishing House. When he turned the pages of the book after returning home, he found a stamp in volume one of *The Dream of the Red Chamber*. He did not know the value of the stamp, but this stamp is a famous one with printing errors, which could be sold for 1000 yuan in 1985.

Institutionalized cultural capital: *Wu Daoqin is a doctor of economics who worked in a stock brokerage company after he obtaining his doctorate. He used his knowledge to serve practical purposes. / Wu Daoqin is a doctor of electronic engineering who worked in a stock brokerage company after he obtained his doctorate. The job did not fit his training and he knew nothing about economics. / Wu Daoqin worked in a stock brokerage company after he got his bachelor's degree in economics. The employees in this company all have doctorates, but Wu is no worse than the doctors in his work.* Wu went to university and left his home city at a young age. Now, 10 years later, his parents have passed away and no one is left. He went back to his home city to clean up his old house which is for sale. When he went to dump the garbage, he found a blue and white porcelain vase in the garbage dump. Wu doesn't know it, but the same vase bought by a French businessman cost 3500 yuan.

In all the scenarios, the behavioral agent gains objects. Participants also read the scenarios under a frame of losing an object, randomly assigned, for example,

Zhao Bolin, an artist who models clay has great learning and excellent skills. His works were all created originally using his creativity and he created his own style. He has 25 pottery pitchers exhibited in museums. He was recently walking in the park when

he sat down on a bench to make a phone call. As he sat down, an envelope containing rare commemorative coins slipped out of his pants pocket onto the ground. Zhao had received the coins from a friend, but he did not know how much they were worth. Zhao doesn't know it, but in 1985 a collectibles auction house valued the coins at 3500 yuan.

After reading these scenarios, participants were asked for three kinds of dependent variables: estimate of economic value, judgments of property ownership, and prediction of psychological consequences. For the financial estimations, participants were given the following written instruction: "Please give your best estimate of how much the coins are worth today. Do not give a range. Only give an exact amount." To calculate the value to a comparable format, we used the procedure proposed by Yang et al. (2013). First, we converted raw dependent variable value-estimation scores into a summary index that presents the ratio of value increase from the items' anchor value in 1985 according to the Final Value of the Annuity formula:

$$s = p \times (1 + i)^n$$

in which  $s$  indicates the estimation participants gave in 2012 (Data were collected in 2012.);  $p$  is the value described in 1985;  $n$  is 27, which is the number of years elapsed (2012–1985); and  $i$  is the increasing rate. Then we adjust  $p$  according to the Consumer Price Index (CPI) in 1986 (185.2 when  $CPI_{1978} = 100$ , according to the Chinese National Bureau of Statistics, 2012), and  $s$  according to the CPI in 2012 (1211.1 when  $CPI_{1978} = 100$ , according to the Chinese National Bureau of Statistics, 2012), which yields advanced  $r$  instead of  $i$ , defined as

$$r = \left( \frac{s/CPI_{2012}}{p/CPI_{1985}} \right)^{\frac{1}{2012-1985}} - 1.$$

For the property ownership judgments, participants were asked two questions: "Does the person have the right to sell the ring?" (ranging from "1 definitely not" to "7 definitely")" and "Does the person have the right to give the ring to a friend as a present?" (ranging from "1 definitely not" to "7 definitely")" For the prediction of psychological consequences, we asked three questions, the first is an index of emotion, "Would he be happy/sad after the gain/loss?" (ranging from "1 definitely not" to "7 definitely");

the second question is the index of cognition, “*Would he care about the gained/lost object?* (ranging from “1 definitely not” to “7 definitely)””; the last one is the index of behavior, “*Would he make an effort to look for the rightful owner of the object?* (ranging from “1 definitely not” to “7 definitely)””.

Zhao Bolin, an artist who models clay has great learning and excellent skills. His works were all created originally by using his creativity and he created his own style. He has 25 pottery pitchers exhibited in museums. He was recently walking in the park when he sat down on a bench to make a phone call. As he sat down, an envelope containing rare commemorative coins slipped out of his pants pocket and onto the ground. Zhao had received the coins from a friend, but he did not know how much they were worth. Zhao doesn't know it, but in 1985 a collectibles auction house valued the coins at 3500 yuan.

An example of the scenarios in Mandarin (under the conditions of both with embodied cultural capital and knowledge and the loss frame):

赵伯林是一位雕刻泥土的艺术家，他具有很强的学习能力和出色的技能。他的作品都是基于他的创造力制作而成，并且他创造了属于自己的风格。他在博物馆里展出了25个陶器水罐。最近，他在公园散步时坐在长椅上打电话。当他坐下时，一个装着稀有纪念币的信封从他的裤子口袋里滑出，滑落到了地上。赵先生是从一个朋友那里获得这些硬币的，但他不知道它们值多少钱。赵先生不知道，在1985年，一家收藏品拍卖行对这些硬币的估价为3500元。