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Justifying inherited wealth: Between ‘the bank of mum and dad’ and the meritocratic ideal

Liz Moor  and Sam Friedman

Abstract

How do people reconcile belief in meritocracy with the receipt of unearned economic gifts? Drawing on interviews with first time homeowners who had bought property with familial gifts or inheritances, we find that many downplay the intergenerational privilege associated with gifting by reporting extended family histories of working-class struggle, upward social mobility and meritocratic striving. Interviewees also draw boundaries between their own wealth and the less legitimate wealth of others, or dispute the significance of gifting compared to other inequalities. We further argue that gifting is a site where two competing logics, the ‘domestic’ and family-orientated and the ‘civic’ and meritocratic, collide. While these competing principles appear to be in conflict, we detail how many labour discursively to bring them into alignment. Here interviewees deploy a humble ‘intergenerational self’ to recast familial gifts as evidence of multi-generational meritocratic success. Yet, while some successfully reconcile these conflicting ‘orders of worth’, for others the tension remains unresolved.

Keywords: inequality; meritocracy; housing; assets; social mobility; inheritance tax.

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Introduction

The extent of contemporary wealth inequality is epitomized by one startling statistic: the world's billionaires, only 2,153 people, have more wealth than 4.6 billion people (Oxfam, 2020). In the United Kingdom, this inequity is particularly acute: the distribution of wealth is significantly more unequal than income and is growing at a faster rate (World Inequality Database, 2020). Key to understanding this inequality, and particularly its reproduction across generations, is intergenerational gifting or the inheritance of wealth, particularly via housing (Christophers, 2018). Such transfers have been steadily growing in recent years, particularly in London, where property prices are prohibitively high but where secure housing can be a key gateway to labour market opportunities. Yet, the paradox here is that reliance on such intergenerational support has grown at precisely the same time as norms of meritocracy have become more and more entrenched (Mijs, 2019; Savage, 2015). How, then, do people reconcile beliefs in meritocratic achievement with accepting large and unearned economic gifts?

In this study, we address this question by drawing on 27 interviews with homeowners in London who had recently bought property with financial help from their parents or wider family. In particular, we wanted to understand whether, when and how they experienced any tension in receiving financial gifts, and how, if at all, they defused or resolved that tension. In framing this research, we draw on the sociology of critical capacities (e.g. Boltanski & Thévenot, 2006) to foreground the explanations people offer for their actions and their attempts to find legitimate ways of justifying inherited wealth. We also build on a growing body of sociological work exploring the negotiation of parental financial gifts (e.g. Cook, 2020; Druta & Ronald, 2017; Finch & Mason, 1993; Heath & Calvert, 2013). This literature has often focused on the impact of financial transfers on relationships between generations (Druta & Ronald, 2017), and, in particular, how families negotiate new relations of indebtedness, and the combination of gratitude and discomfort to which financial gifts give rise (Cook, 2020; Heath & Calvert, 2013). Less attention has been paid to whether or how people understand parental financial gifts as *drivers of inequality* (although see Pellandini-Simanyi, 2015) or make connections between personal experience and social structures. We therefore extend this literature by considering the broader social and political tensions raised by gifting, and people's attempts to resolve them.¹

We find that there is widespread, though not universal, discomfort at receiving unearned gifts, and that interviewees employ distinctive strategies to both justify their receipt and to mitigate or offset feelings of discomfort. In particular, interviewees deploy 'origin stories' that tend to downplay aspects of their own, often privileged, upbringings and instead situate their subjectivity as rooted in working-class or upwardly mobile extended family histories. This expression of an 'intergenerational self' (Fivush *et al.*, 2008) thus attempts to

reconcile the apparent tension between meritocracy and the receipt of unearned gifts, deflecting suspicions of ascribed privilege and instead positioning gifted money as interviewees' 'own' through a multigenerational conception of subjectivity. We also observe a tendency to draw boundaries between one's own story of relatively 'deserving' housing wealth and the less deserving wealth of others. Finally, we find some efforts to downplay housing wealth as a site of wealth inequality, or of intergenerational gifts as a cause of housing inequality, and instead to shift the narrative to other forms of inequality that are presented as more egregious and in need of reform. We understand these strategies for defusing tension as forms of justification, in Boltanski and Thévenot's (2006) sense, because they emerge in response to a perceived conflict between different value systems: the 'domestic' and family-orientated on the one hand, and the civic 'general will' on the other.

Our findings provide insight into *how* people reason about inequality, particularly housing inequality, and show how even relatively privileged people labour discursively to incorporate a narrative of meritocratic achievement into their accounts of their own economic experience, even while they also justify receipt of gifts through the 'naturalness' of giving to kin. In this way, we find evidence of people trying to engage with conflicting normative claims about intergenerational gifting, and sometimes to resolve them. This has important implications for existing work on intergenerational transfers. Work in this area has tended to foreground the *intra-familial* relational issues raised by gifting, but we show that there are wider *social* tensions that interviewees seek to resolve. These are most notable when interviewees talk about friends who do not have the same resources or when they reflect on the fairness of intergenerational transfers more broadly.

Our work also contributes to contemporary policy debates about intergenerational wealth transfers and taxation. We suggest that there is a conflict at the heart of these debates, between what Boltanski and Thévenot term 'different orders of worth': the value of family ties and loyalty on the one hand and social values of meritocracy on the other. Yet, our findings suggest that one reason why this tension has not generated political appetite for policy changes, such as increased inheritance tax, is that many people feel that they can successfully reconcile these orders of worth. By recasting familial gifts as evidence of one's place within an extended family project of multigenerational upward mobility, or by positioning gifting as a mechanism for supporting 'ordinary' working- or lower middle-class families, our interviewees make these seemingly conflicting principles compatible.

Inheritance and the reproduction of wealth inequality

In recent years there has been a renewal of social scientific interest in the topic of wealth inequality (see Karagiannaki, 2015; Piketty, 2014; Savage, 2015). In

the United Kingdom, wealth has long been more unequally distributed than income, and such inequities continue to grow. A key dimension of wealth inequality, particularly relevant for its reproduction across generations, is the intergenerational transfer of economic capital. Here, parents (or other family members) gift, loan or bequest wealth to their children either ‘*in vivo*’ or when they die. Homeownership is, increasingly, the main reason for, and mechanism of, such transfers. In the United Kingdom, for example, housing not only represents most people’s single largest component of economic wealth (Appleyard & Rowlinson, 2010) but also contains a wider ideological significance as a key marker of middle-class membership, responsible citizenship and individual responsibility (Druta & Ronald, 2017; Savage *et al.*, 1995). Yet, a growing prerequisite for getting on the housing ladder is parental economic support (Blanden *et al.*, 2021). This ‘bank of mum and dad’ is often decisive in Britons’ pathways to homeownership, providing access to the kind of lump-sum capital necessary to reach deposit thresholds (Heath & Calvert, 2011). For example, the proportion of UK first-time buyers dependent on financial support from family members rose from 10 per cent in the mid-1990s, to around 45 per cent in 2017, and is now estimated to have risen to up to 60 per cent (Blackwell & Park, 2011; House of Lords Select Committee, 2019; Udagawa & Sanderson, 2017).

This reliance on ‘premature inheritance’ and inherited wealth has been noted in various national contexts (see e.g. Adkins *et al.*, 2020; Benton & Keister, 2017; Toft & Friedman, 2021), but it is particularly acute in London (Udagawa & Sanderson, 2017). In recent years, the capital’s property market has received considerable media and policy attention, with house price rises widely outpacing wage growth, particularly wage growth among young adults, and concern expressed about the subsequent exclusion of many first-time buyers from the market (Barr & Malik, 2016). In parallel, a combination of factors including reduced housing supply and higher deposits has meant that first-time buyers in the capital are more than ever reliant on financial help from parents (Minton, 2017; Udagawa & Sanderson, 2017).

The growing association between homeownership and ‘the bank of mum and dad’ has significant implications for the reproduction of inequality. Most obviously, it ensures that access to most people’s key wealth-generating asset – housing – increasingly depends on class (and often also racial) privilege (Benton & Keister, 2017; Shapiro, 2004). Indeed, as Adkins *et al.* (2020) have recently argued, the increase in *inter vivo* wealth transfers may be playing a major part in a reordering of the class structure whereby access to asset ownership – particularly housing – is becoming the key determinant of life chances.

Yet, there is an intriguing paradox here: reliance on intergenerational support has grown at precisely the same time as norms of meritocracy have become more and more entrenched (Mijs, 2019; Savage, 2015). Central here is the idea that all progressive movement is upwards on a ladder, with

the most meritorious accumulating the most economic capital based on their own talent and hard work. Recently, a burgeoning literature has critiqued many of the assumptions underlying this ‘meritocratic ideal’, variously questioning the arbitrary ways that merit is (mis)recognized as such (Goodhart, 2020; Khan, 2011), the hubris meritocracy generates among its winners (Sandel, 2020; Friedman *et al.*, 2021), how it contributes to the stigmatization of working-class destinations (Littler, 2017; Tyler, 2013), and a misplaced belief among all that the inequalities it produces are fair (Mijs, 2019). However, one theme relatively unexplored in this recent work is how people reconcile benefiting from ‘unearned’ inherited wealth and adhering to dominant principles of meritocracy. Only Shapiro (2004) has examined this in real depth, finding a widespread trepidation, discomfort and even denial in interviews about inheritance with white middle-class interviewees in the United States (See Sherman, 2017, for another partial exception). These inheritors, he argues, experience the tension between inheritance and meritocracy as a troubling ‘collision’ and respond by labouring discursively to position their inherited assets as both deserved (i.e. by downplaying their significance *vis-à-vis* the greater assets they had accumulated through merit and hard work) and non-transformational (i.e. in terms of impacting their relative life chances).

Inheritance versus meritocracy: Reconciling competing orders of worth

One way to think about this collision that Shapiro (2004) identifies is that it reflects socio-economic arrangements that are governed by *competing* principles or logics. In the case of parental financial transfers to children, there is a ‘domestic’ logic at play – one in which personal ties and attachments dominate, and giving economic aid to one’s children reflects the natural order of things (see Boltanski & Thévenot, 2006, p. 8).² However, this domestic logic sits rather awkwardly with a competing societal belief in meritocracy and ‘fairness’. After all, the meritocratic ideal – which pivots on the idea that rewards should be based on the abilities, skills and achievements of the *individual* – is clearly undermined where people’s ability to realize, or ‘cash in’, their respective talents is contingent on the help of others. Following Boltanski and Thévenot (2006), disputes around the appropriate governing principles for a given situation – in this case, the allocation of housing – typically provoke forms of *justification*, which, in turn, reveal more starkly the underlying ‘forms of generality’, or ‘forms of worth’ governing areas of conflict, and the extent to which they can be made compatible with one another.

In approaching our interviews, we draw on this framework to highlight intergenerational gifting as an exemplar of the type of everyday conflict or dispute that Boltanski and Thévenot suggest characterizes social life. It is a

topic that is in principle open to a variety of possible normative claims and forms of justification and has questions of ‘fairness’ at its heart. The accounts that people produce of having received familial financial gifts reveal some of the tensions between different understandings of ‘fairness’, and the different forms of justification they mobilize to support their views and criticize others. We also follow Boltanski’s claim that one of the purposes of sociology is to draw attention to these tensions or unresolved conflicts (Boltanski, 2011; Telling, 2016).

In doing this we also seek to exploit some of the differences between Boltanski and Thévenot’s sociology of critical capacities and the work of Pierre Bourdieu (see e.g. Celikates, 2012; Guggenheim & Potthast, 2012). On the one hand, the discourse of meritocracy has become so powerful that it might be described as a key component of contemporary *doxa* – i.e. an arbitrary but unquestioned and taken-for-granted ‘truth’ existing in ‘the universe of the undisputed’ (Bourdieu, 1972). As such, we might expect our interviewees to both acknowledge norms of meritocracy in their accounts and instinctively position their receipt of gifts as adhering to such a doxic norm. On the other hand, meritocracy is not the only thing that interviewees talk about, and the palpable tensions we observe in people’s accounts of inherited wealth – particularly when they talk about relations with less advantaged friends – suggest that there may be more going on than simple strategic positioning in relation to current norms. The conflict between a public discourse of meritocracy and people’s own experiences of relative advantage through inherited or gifted wealth (which is itself socially validated through tax law) generates a discomfort that many interviewees seem compelled to try to resolve, often through rehearsing and testing out competing points of view. Here Boltanski and Thévenot’s approach has the advantage over Bourdieu of bringing out the *multiple* forms of worth that may govern a particular situation, as well as ‘socially rooted, contextual forms of criticism’ (Boltanski, 2011, p. 5) in which people often engage and which may in turn form the basis for broader social theories of domination.

As we show below, most (although not all) of our respondents saw a tension between their receipt of an unearned monetary gift and ideals of meritocracy, and raised the associated question of ‘fairness’ on their own initiative early in the interview. However, different kinds of ‘justificatory work’ then followed as part of the substance of each interview, which either appealed to different overarching principles, or set them out in such a way as to attempt to resolve them. This justificatory work took three main forms that we outline briefly below in conceptual terms, before moving to our empirical findings.

The main way that respondents justified their own experience of inheritance/gifting was by drawing attention to a particular socialized subjectivity, which, following Robyn Fivush (Fivush *et al.*, 2008; Merrill & Fivush, 2016) we call the *intergenerational self*. This intergenerational self, in which people understand their social identity not only in terms of their own life experience,

but also in terms of what they have heard about their parents' and grandparents' lives, provided a key means through which many respondents justified or attempted to resolve the tension between receiving unearned capital and adhering to the ideal of meritocracy. As we show, the advantages associated with parental gifts or inheritances were strongly offset, obscured or deflected by a self-understanding that reached back beyond the influence of one's own, often privileged background, to a more humble, and often working-class, multigenerational family history.

A second way in which people justified their own receipt of an unearned financial gift was by contrasting their own economic experience with that of real or imagined others. Here we draw on Lamont's (1992) notion of 'boundary work' and the various repertoires of evaluation people draw on to symbolically demarcate themselves from others. Specifically, we show how interviewees mobilized a complex combination of political and moral grounds to draw symbolic boundaries between their own inherited wealth and that of others. Crucial here were the narration of particular, meritocratically legitimate, wealth 'origin stories' that were then positioned against friends or peers (and sometimes public figures) who had benefited from wealth that was greater, had been acquired through illegitimate family ties, or through other means that were less clearly tied to hard work.

Finally, some respondents mitigated the tension associated with the receipt of unearned income by resituating questions of wealth inequality and fairness away from housing. Here we found efforts, often quite subtle, to underplay housing wealth as a site of inequality, or of intergenerational gifts as a problem, and instead to shift the narrative to other forms of inequality or unfairness that were claimed to be more problematic.

Design and methodology

Our fieldwork consisted of 27 semi-structured interviews (lasting between one and 1.5 hours) with 21 individuals and three couples who had bought their first property in London with financial support from a family member, usually a parent or grandparent. As Sherman (2017, pp. 71–78) notes, the issue of intergenerational gifting can be sensitive. It can elicit feelings of guilt, embarrassment, even shame, and therefore often goes unspoken in everyday life. For this reason, inheritors are hard to access. We initially sought interviewees through friends and colleagues and used snowball sampling to access further participants. This yielded 13 interviews conducted between September–November 2015. Conducting preliminary analysis of this initial sample, we observed a clear skew toward left-wing political attitudes. This diverges from attitudes in Britain as a whole (Rowlingson *et al.*, 2017) and therefore, to address this skew, we employed a professional recruitment company to recruit 14 additional interviewees (from a representative sample) who answered, in a screening questionnaire, that inherited

wealth should not be heavily taxed. These were conducted between June–July 2017 to 2019.

Appendix Table A1 provides demographic information about the gender, ethnicity, age, occupation and class origin (in terms of parental occupation) of each interviewee. Appendix Table A1 also details the value of the financial gift or inheritance received by most interviewees (seven declined to provide details). Notably, the sums received were greater than in other studies (e.g. Druta & Ronald, 2017; Heath & Calvert, 2013), reflecting the later time of our study, the buoyant housing market at the time and the fact that interviews were conducted in London. At the bottom end of the range, some participants received approximately £5,000, but at the upper end they extended above £500,000. The mean amount received was £76,000 and the median was £50,000.

Interviews were conducted in interviewees' homes and structured across four sections. First, interviewees were initially asked about their family background, education, occupation and housing history. Second, we asked about the process of buying their current property and particularly the process of negotiating financial transfers with parents. Third, we asked about how they felt about having received financial help, and how their housing situation compared with that of peers and siblings. Finally, we asked their opinion on policies concerning inheritance tax and *inter vivo* gifting.

The sociological interview is clearly a co-production (Rapley, 2001) and we cannot guarantee that our findings would be replicated. Nonetheless, one of the affordances of the interview is that it provides interviewees with an opportunity to 'reason out loud' about an area where they may have thoughts or feelings that have not previously been fully explored (Pugh, 2013). This may be heightened in this case by the fact that both the event and topic of our research, as well as our positionality as critical academics, have the potential to elicit feelings of defensiveness. For example, justifications and explanations concerning inherited wealth may have emerged precisely because interviewees wanted to resist sociological stereotypes about middle-class entitlement that they felt may be imposed upon them by two critical sociologists (Mellor *et al.*, 2014; Savage & Flemmen, 2019; see also Boltanski, 2011, p. 3).

The interview context also helps us to think through one of the limits of Boltanski and Thévenot's initial formulation of regimes of justification and 'orders of worth'. As Wagner (1999, p. 347) points out, these were originally seen as 'constitutively public', but it is not clear that the same regimes apply in other 'less public, more individual or localized ways in which a human agent engages with his or her environment'. Here it may also be useful to consider Butler's (2005) suggestion that while the terms through which we give an account of ourselves are unavoidably social in character, we nonetheless 'come into contact with these norms through proximate and living exchanges, in the modes by which we are addressed and asked to take up the question of who we are and what our relation to the other ought to be' (Butler, 2005, p. 30). Sociological interviews pose such questions in ways that invite abstract

reflection and reasoning, but also offer a certain intimacy. Tellingly, one interviewee described the interview discussion as ‘like therapy’, while another said they would continue the discussion of inheritance tax in the pub with friends later. Both suggest something other than a purely public account of oneself, but they also suggest that, despite its artificiality, the pre-arranged interview had some continuity and resonance with conversations that might take place elsewhere in interviewees’ lives.

Making sense of unearned wealth: The intergenerational self

The tension between using family money to buy property and beliefs in meritocracy was evident in almost all interviews. In some cases it was a source of guilt and political uneasiness, while in others it was simply something in need of explanation. The ‘need to explain’ comes, we suggest, from a widespread awareness that although receiving money from parents is common, it is also at odds with dominant values of meritocracy:

I feel strange in a position whereby my art is all about feeling sort of not looked after or in a difficult place in the city ... and yet we’re in a position now where we are in the top bracket. (Georgia,³ emphasis added)

I’ve got loads of friends who would never be able to afford [it], um, and it does make you *feel a bit weird* ... (Simon, emphasis added)

I sort of feel, I definitely feel kind of guilty. (Harriet, emphasis added)

This tension was also often articulated in political terms, as a kind of betrayal of strongly held commitments to equality and meritocracy. It represented, as Carol explained, a ‘personal conflict between what is best for your family and what is best on a national level’ or, as Miles put it, a ‘lefty cognitive dissonance to live with constantly’.

Significantly, most interviewees negotiated this tension by deploying various kinds of explanation or *justification*. The overarching theme flanking such justifications was, following Fivush *et al.* (2008), the idea of an intergenerational self. This had three distinct but interlinked elements: having ‘humble origins’ at some point in one’s extended family history; a familial narrative marked by hard work and meritocratic achievement; and an internalized familial ethos of frugality and caution.

Almost every respondent foregrounded their humble origins in some form. While this was sometimes expressed in conventional terms of parental occupation or income during the interviewee’s own childhood, in most cases it was achieved by placing one’s own background within the context of a much longer family history. Initially, this often involved deflecting presumptions of

privilege. Nina, for example, was keen to emphasize that despite ‘this very posh voice ... I’ve had, with money, definitely a really strange upbringing’. From here, many chose to place emphasis on their *parents’* early-life struggles and class background, rather than their own. Hannah emphasized her father’s experience of working in factories and garages (he now runs a successful business) while Harriet explained how her mother had squatted in London before buying her now quite valuable home.

Many went further, narrating their humble origins through the experiences of their grandparents and sometimes even great-grandparents. Alicia provided a notable example. When we asked about her background she chose to narrate her origins not in relation to her wealthy entrepreneur father but instead through the story of her grandfather, who grew up impoverished and ‘basically dying of hunger’ before becoming a businessman. Here, as with other interviewees, stories of intergenerational hardship and the modest beginnings of parents and grandparents were foregrounded and perhaps even inflated, as if to imply that the interviewee’s current security was earned or deserved.

A second element of the intergenerational self was an emphasis on parental or grandparental hard work, meritocratic achievement and upward social mobility. This was closely linked to the notion of ‘humble origins’, but distinct from it, because it attempted to illustrate how humble origins had been transformed into economic prosperity and, ultimately, the parental economic support interviewees had benefited from. It was also a way of explaining *why* such financial gifts are legitimate.

For example, Philippa, who had bought property in London with a partner in her late twenties, described her parents as having ‘come from relatively poor backgrounds and *worked hard and built up*’ (emphasis added). Les similarly described his father having to ‘work hard ... and *go without*’ to buy a house (emphasis added) – something, he implied, that other people were not always willing to do. Indeed almost all respondents whose parents had middle class occupations emphasized that their parents had more working class *origins*, and had once been ‘just starting out’ at the bottom rung of the ladder. Their current situation, therefore, was to be understood as the outcome of hard work during a lifetime, rather than early advantage. These parents were now business owners, managers, marketing consultants and doctors (among other roles) but their lives were narrated as a success against the odds.

The narratives deployed here serve to justify current good positioning in the housing market by emphasizing that any money received has come as the legitimate result of meritocratic achievement, rather than as a form of unearned wealth. Thus, through the logic of an *intergenerational* self, the hard work of previous generations means that a financial windfall in the present does not need to be understood as ‘unearned’.

The final element of the ‘intergenerational self’ involved folding narratives of parental or grandparental hard work into one’s own subjectivity in the present. This was achieved via their continuation of an enduring family ‘ethos’ of hard work and frugality, especially in terms of homeownership:

[My parents] never really earned a lot of money but they were always careful with money *and that's rubbed off on me* ... [I was] living on sofas and that sort of thing and putting a bit of money aside and living within your means and not running up credit card debts and all that kind of stuff. We were brought up with that sense of needing to be sensible about money. (Lucy)

I could have spent all that money on iPads and phones and everything else. I didn't because I know that my dad didn't do that. He was training at uni for, like, nine years ... he was like, we had a black and white telly in the eighties ... there was no fancy stuff. (Les)

What is significant here is how both Lucy and Les attribute their parents' wealth to being 'careful' and 'sensible' with money, and argue that adopting such an ethos has been formational in their pathway to homeownership, unlike imaginary others who 'fritter away' money on consumer goods. Homeownership here is constructed as a responsible form of consumption (Druta & Ronald, 2017, pp. 2–3), but also presented as contingent on the possession of a particular financial ethos than can then be used to deflect any implied criticism of family wealth.

What all three elements of the intergenerational self – that is, 'humble origins', hard work/meritocracy, and an internalized familial ethos of frugality and caution – had in common was that each served to justify or contextualize the money interviewees had received. On the one hand, the gifted money could be construed as in some way 'their' money (rather than their parents' or grandparents') through the extended sense of intergenerational subjectivity. On the other hand, the money itself could be seen as legitimate, because its origins and means of accrual could be demonstrated to lie in (often intergenerational) hard work over time.

The limits of the intergenerational self

While elements of the intergenerational self were deployed as a form of justification in every interview, their ability to resolve respondents' subjectively felt tensions (the 'weird' or 'guilty' feelings noted at the beginning) differed in important ways. For a small number of respondents, the narration of an intergenerational self appeared effective at eliminating tensions between receiving gifts and a belief in meritocracy. In these cases, the intergenerational self enabled interviewees to fold parental gifts into a story of upward mobility. These cases fell along a spectrum of more or less tension, but there appeared to be a series of 'mitigating circumstances' that were felt by interviewees (and often by us as interviewers) to be credible ways of evidencing a story of humble origins, parental hard work or meritocratic achievement.

The first was, unsurprisingly, parental occupation. In cases where parents were more objectively working-class – i.e. employed in routine/manual jobs

such as taxi driver, car mechanic, cleaner, cook or care worker – interviewees showed markedly less tension or anxiety at having received financial gifts. Thus having at least one parent in a working-class occupation – even if the other parent had a more middle-class job, or the interviewee had received a large sum of money from a *partner's* family – tended to be associated with stories of advancement that felt less ambivalent.

A second familial circumstance contributing to less ambivalent narratives was parental (or grandparental) migration, which precipitated the need to 'start again', sometimes in the face of racism and hostility. Such stories fell along a spectrum. For example, stories in which a white parent or grandparent had migrated to a majority (or dominant minority) white country did not necessarily resolve tensions as credibly as those cases where non-white parents had migrated to the United Kingdom. Among interviewees with parents from black African, Middle Eastern or South Asian backgrounds, parents had come from differing class backgrounds, and entered different occupations and achieved varying levels of wealth since arriving in the United Kingdom. Yet, what these families had in common was an experience of restricted social mobility, exclusion from certain kinds of opportunities, and a sense of having to work harder than white and/or 'native' peers with equivalent qualifications.

A third type of mitigating circumstance was cases where the interviewee's parents had divorced, leading to a childhood characterized by downward social mobility for the mother and a single, often very low, family income. For example, Nina described a 'solidly middle class' father living in another country, but a childhood on a restricted income with a mother in domestic service. Another interviewee had been raised by a single mother whose home was repossessed. Even when these interviewees had, later in life, been given fairly substantial gifts to buy property, or had entered middle-class professions, their narrative of 'humble origins' felt more secure than those raised in a double-income home.

In contrast to these relatively smooth accounts of an intergenerational self, it is important to note that in most interviews there remained a clear residue of discomfort or conflict concerning parental gifts. In particular, these interviewees struggled to bridge the gap between the objective privileges they had enjoyed and the intergenerational story of humble origins they sought to tell. This tension typically came out when respondents described talking to friends about money and property. For example, Alicia, born outside the United Kingdom, described her family's substantial wealth in terms that emphasized generations of hard work and meritocratic achievement, but observed that she still felt that she was made to feel uncomfortable about her wealth by British friends:

I only feel uncomfortable about my parents' money when I speak to people in Britain about it ... Sometimes when you talk about that kind of thing here I get some looks that make me feel like people assume that because of all these things I should be rolling in it.

Her discomfort played out in a number of ways. First, she felt that her friends were from a slightly different class background to her – ‘a more lower middle class background’ – and they often judged her for having access to parental money. This was a source of unhappiness, because these friends were nonetheless ‘the people I relate to best’. Second, anticipating being judged by others made her defensive (‘I come across as defensive ... it sounds like I am justifying it, like, the money we have’). It also made her reluctant to talk about her housing situation: she felt that she was ‘not particularly open about how I end[ed] up having some money’, and she hid the fact that she did not have to make mortgage payments (she had bought her expensive and well located flat outright). Thirdly, she found that having money for property had affected her romantic relationships. A previous boyfriend had ‘definitely had an issue with my parents’ money’, and her wealth ‘does cause a little anxiety sometimes’ for her current partner, with whom she had bought her property, but who owned a smaller share than she did, and was gradually paying her back.

This sense of persisting tensions was evident in many other interviews. As above, it often came to the fore when people compared their situation with that of their friends – especially friends who were unable to buy property, despite having similar occupations and incomes:

Sometimes when people ask me how the flat’s going, and I sort of complain about how we haven’t got anything sorted ... and then, they’re just like [.] “I’m never going to be able to buy somewhere”. (Simon)

I felt really guilty when I got given the money ... I was just really aware that other people couldn’t afford to do this and everyone else was working as hard as I was. (Amanda)

Respondents often also described awkwardness when talking about financial gifts with friends, and a reluctance to publicize details of the money they had received. Philippa acknowledged, for example, there were ‘not many people I would have told [about] how much help we had’ and Jim explained that there were some friends who ‘I am definitely a bit more reluctant to talk about the details of buying a house with’ because he didn’t want to ‘rub their face [in it]’. Sara similarly said she wouldn’t ‘flaunt it’ and ‘would probably be quite vague with people who aren’t in my close circle’.

Thus, despite proffering a humble intergenerational self in some parts of the interview, elsewhere it was clear that such justificatory narratives had not entirely resolved the tension these interviewees felt in relation to gifting, and their sense that there was indeed a conflict between their belief in meritocracy and their receipt of an unearned gift. In particular, as discussions turned toward proximate others, and interviewees reflected relationally on their economic privilege, their sense of discomfort was often very clear.

Boundaries between self and others

Given these conflicts and tensions, it is unsurprising that interviewees often justified the receipt of financial assistance in other ways too. One common strategy, often deployed alongside acknowledging awkwardness with some friends, was to draw boundaries with *other* friends (or peer group members). The point of contrast here was often those who had benefited from greater wealth, capital that had been acquired through illegitimate family ties, or other means that were less clearly tied to 'hard work'. Nadia, for example, contrasted her own situation with that of friends whose parents 'own three or four properties, and that is insane'. In fact, while a few respondents had parents who made money from rental income on second properties, others used rental income as a key example of 'illegitimate' wealth against which their own meritocratic story could be contrasted. Here, the social or political conflict between meritocratic achievement and familial gifting is kept alive, but the interviewee insists on their own position on the 'correct' side of that split.

Similarly, interviewees also often drew boundaries between themselves and more wealthy or privileged partners. Interviewees in relationships often drew attention to the greater wealth of their partner's family – e.g. 'his parents are ... both lawyers and *my parents aren't so well off*' (Harriet, emphasis added) – or described the source of that wealth as less legitimate than that of their own parents (who had inevitably gained it through hard work). Hannah, whose parents had paid the greater part of the deposit on a jointly purchased property, was keen to emphasize that her partner was 'still the rich one' in the relationship, because he would inherit half of his parents' extremely valuable house.

The drawing of boundaries between one's own property story and that of wealthier others also came up when interviewees were asked to talk about the 'bigger picture' of the politics of housing inequality. We will discuss this further in the next section, but here it is worth noting that some respondents' political awareness meant that even when they had recounted stories of humble origins and intergenerational hard work, they still recognized the role that parental gifting played in perpetuating inequality. This usually emerged – sometimes prompted by the interviewer – as a kind of 'reasoning out loud' about the pros and cons of taxing parental gifts or raising inheritance tax. The following example is typical:

Interviewer: Some people would say you shouldn't be able to give huge amounts of money to your children because it's not fair on people who don't have that advantage ...

Respondent: I see both sides of the coin. I see both perspectives. I say well, potentially, yeah, that's true, but also you can't tell someone not to give the money to their kids. The kids haven't earned the money, fine, they haven't.

But at the same time you know that's their parents' choice ... You can't tell someone what they can and can't do. (Neil)

It is in such comments that we see most clearly the attempt to engage with competing 'orders of worth', and the acknowledgement – here mostly implicit – that resolution of the tension may not be possible. Elsewhere, when respondents were critical of inheritance tax – which many, although not all, were – we observed frequent efforts to make the logic of family ties and family loyalty fit within a more recent social norm of meritocracy. Here, interviewees often grounded their criticism in the idea that wealthier others would be able to pay such tax, whereas 'ordinary' families (including themselves) would not, leading to perverse and unfair outcomes. For Arthur:

Yes inheritance probably should be taxed on balance but I think if you look at someone who has a private wealth of hundreds of millions the fact that they can then hand on that money to their child doesn't change the fact that they have this huge private wealth in the first place. So that is in itself unbalanced.

A number of interviewees contrasted the situation of these 'ordinary' (but usually middle class) families with that of celebrities or the aristocracy. For Tom, 'if you are Gary Lineker earning £1.8 million a year, or you're Hugh Grant or whoever ... maybe it [paying inheritance tax] doesn't make much difference to you'. Others, like Neil, thought that inheritance tax was unfair because it didn't distinguish between the level of wealth of different recipients: 'if you think about someone like Prince William, he doesn't need his grandma's inheritance as much as say somebody else, you know'. For Elliott:

If it [the inheritance] is enough to buy a nice house and be able to support your family in a nice area that's fine. But if it's enough to buy 10 mansions, maybe there is a case for taxing them a little more.

Georgia distinguished between the 'upper class' who have 'got millions anyway' and wouldn't suffer from inheritance tax, and the middle class, 'where someone has maybe given their son or daughter some money to start a business', but who wouldn't be able to afford inheritance tax.

In these instances, we see how interviewees often very effectively reconciled competing orders of worth. Here they positioned their 'modest' gifts not only as reflecting 'natural' expressions of familial loyalty, love, support and interdependence, but also as having unique meritocratic legitimacy; meritocratic in terms of how the capital was accumulated in the first place and meritocratic also in the forms of 'ordinary' striving it helped facilitate. Moreover, this reconciliation was aided by boundary-drawing with the aristocracy and super-wealthy, whose gratuitous and conspicuous transmissions of wealth

were cast as neither deserving nor necessary to fostering familial interdependence.

Downplaying the significance of gifting to inequality

The final way that interviewees justified financial gifts was to dispute housing wealth as a significant source of inequality. This was done in various ways. Almost all respondents started by acknowledging that inequality was a problem, but then went on to either deny that housing wealth was a central aspect of inequality, assert more powerful sources of inequality, or to discuss wider issues of housing inequality, but downplay the role of intergenerational transfers.

First, people were keen to diminish the significance of intergenerational gifting by contrasting it with a bigger picture of inequality. A number of respondents began by agreeing that inheritance tax (or other taxes on monetary gifts) might be a way of addressing wealth inequality, but then qualified their support by rehearsing a series of objections, or proposing other policy levers instead. Miles explained that he would vote in favour of inheritance tax, but added that ‘I don’t know if that would be the best way to stem structural inequality’. While it would be the most ‘obvious’ way to do it, he personally would ‘take away private schools’ charitable status’ because ‘that’s just as important as inherited wealth’. Here, there is some acknowledgement of the principle of meritocracy (or at least of fairness and equality), but a denial that the transmission of wealth between generations – and the logic of loyalty to kin that it implies – is a significant obstacle to this, and thus a truly *competing* ‘order of worth’. For Arthur, similarly:

I would personally suggest that it is more important to try and create a sort of fairer society where you don’t have footballers earning hundreds of millions of pounds and then having to tax it.

Lucy conceded that inheritance tax might be legitimate, but thought that ‘[the government] are better off utilizing other revenues ... they’ve got to sort out these huge corporations who are paying minimal tax’. For Les, the problem of wealth inequality was reframed as one of unequal access to getting on the housing ladder in the first place. As he explained: ‘The real cause[s] of *high house prices* are things like land banking, [buy-to-let] investors [and] green belt rules’ (emphasis added). In different ways, then, respondents deployed their ‘inequality knowledge’ in a way that worked to simultaneously blur the significance of gifting and foreground other ‘inequality culprits’, such as buy-to-let landlords, tax-avoiding global corporations or companies engaged in ‘land banking’.

While respondents receiving the largest sums of money from family often went to some lengths to downplay the significance of these transfers relative

to a bigger picture of social inequality, those receiving relatively smaller amounts from their parents were often quite unabashed in their defence of such gifts. Indeed, it was striking that opposition to inheritance tax was typically strongest among respondents whose own story of meritocratic advancement was objectively the most credible, and whose gifts were often relatively small.⁴ They defended the right to give and receive financial gifts far more vigorously, and in a less coded way, than those who had received larger (often considerably larger) amounts:

Well I think they've already paid taxes on whatever their income was. So I would say I see inheritance tax as double tax ... I think it's quite bad that it gets taxed again. (Georgia)

I would be very angry if someone told me that I couldn't give my children money. I'd be very angry. (Alison)

For these respondents, far from being a source of inequality that needed to be addressed or excused, financial gifts and inheritances from parents – and the housing wealth that followed – were seen as a form of 'levelling up' for the less well off. As Alison put it:

Especially with the more working class families, some of those parents have absolutely killed themselves with those houses. They've done everything for them, and ... all that hard work's going to be stripped away from the children because they're can't afford the tax on it. It breaks my heart.

Among these interviewees there was a genuine sense of unfairness at the idea that either financial gifts or inherited property might be taxed – 'I just don't understand what that would do' (Georgia, 17) – or that the fruits of their parents' work might be taken away.

Discussion and conclusion

In this paper we have built on existing sociological research probing the negotiation of parental financial gifts (e.g. Cook, 2020; Druta & Ronald, 2017; Finch & Mason, 1993; Heath & Calvert, 2013), to show that people benefiting from *inter vivo* gifting do not only experience discomfort at the level of family relations, but also socially as a tension between benefiting from unearned gifts and living up to a wider 'meritocratic ideal' (Littler, 2017). As our results show, this tension – in Boltanski and Thévenot's (2006) terms between the familial 'domestic principle' and the meritocratic 'general will' – generated various forms of justification, and attempts to resolve these conflicts.

Most significantly, respondents attempted to downplay the ascribed privilege associated with gifting by deploying particular 'origin stories'. Here they

reached back into extended family histories to tell stories of the past – of working-class struggle, of upward social mobility, of meritocratic striving – that sought to cast their receipt of unearned capital in a deserving light. In some cases, where this aligned with more ‘objective’ experiences of upward mobility, these origin stories acted to fairly effectively resolve tensions. However, in the majority of cases a residue of discomfort remained, particularly among those from the most privileged backgrounds and those receiving the largest amounts. Notably, discomfort here was experienced most acutely when these individuals talked and thought *relationally* – either in terms of friends who did not have access to such gifts, or when reflecting on the wider societal fairness of intergenerational transfers. In addition, interviewees deployed further justificatory strategies – drawing boundaries between their own wealth and the greater or less legitimate wealth of others, or disputing and downplaying the significance of gifting in relation to other forms of inequality.

First, our work contributes to the literature on intergenerational wealth transfers by showing that the discomfort (Heath & Calvert, 2013) and ‘moral compromises’ (Manzo *et al.*, 2019) associated with the receipt of financial gifts from family in fact extends beyond the family to a wider *social* discomfort. This, we suggest, is due to the emphasis now placed on meritocratic values in society as a whole (Littler, 2017) and the associated need to locate oneself in relation to these values. Where receipt of money from parents might once have required only the negotiation of *intra*-familial expectations, it now additionally requires that the ‘domestic principle’ prioritizing family ties be reconciled with a social principle that one’s economic success should derive from individual merit and hard work alone. Correspondingly, we also found that the emphasis on the ‘deservingness’ and ‘legitimacy’ of familial financial support reported in Finch and Mason’s (1993) benchmark study appeared in a slightly different form. Where Finch and Mason (1993) and Druta and Ronald (2017) both found that *parents* (or other family members) needed to see requests for financial support as deserving in order to fulfil them, we found that *recipients* sought to emphasize their own deservingness – by highlighting both their own and their families’ humble origins, hard work and frugality – as a way of tying the receipt of gifts to a meritocratic ideal.

Second, our work suggests that these social discomforts and tensions can often be understood through Boltanski and Thévenot’s notion of competing ‘orders of worth’. In many of our interviews, people’s justifications of their own views or experiences could be read not only as self-interested social positioning (although this was clearly part of it), but as evidence of people identifying conflicting principles at work in their own lives, and trying to either justify adhering to one principle or the other, or – more commonly – to make the competing principles compatible. There may be a broader value to this approach for studies of class and wealth inequality in particular, since it may enable us to identify those areas of public or private discourse

where social conflicts and tensions remain open and unresolved (and therefore, in Boltanski's [2011] sense, a possible basis for broader social critique), and those, by contrast, where conflict and critique has been effectively, if perhaps only temporarily, shut down.

Finally, our research may shed some light on recent political debates about inheritance tax. Despite the clear role that intergenerational transfers play in reproducing wealth inequality (Christophers, 2018), and the tensions between meritocracy and gifting, public and political support for taxing such practices remains low in the United Kingdom (Rowlingson *et al.*, 2017), with inheritance tax widely viewed as the 'most unfair' tax (YouGov, 2015). Our analysis suggests that one previously underexplored reason for this may be that recipients simply do not see their *own* gifts as significantly contributing to inequality, and indeed – by reaching back two or more generations – may actually see their family story as one of meritocratic struggle. While our respondents acknowledged that peers with less family wealth struggled more, they also identified *other* friends (or celebrities) who had benefited from more excessive or less 'legitimate' parental wealth, and saw their own gifts as small or normal in comparison. Thus, even though they understood the relationship between transfers and inequality, and were sometimes politically sympathetic to addressing it, their support was often somewhat qualified. Seeing their own family story as a meritocratic one, a tax on the 'fruits' of that story could be construed, in effect, as a punishment of meritocratic hard work. In this way, a belief in meritocracy could be made compatible with a rejection of inheritance tax.

This line of reasoning suggests that one of the difficulties for inheritance tax as a *political* project is that it is a site where two competing logic or orders of worth (Boltanski & Thévenot, 2006) meet and interact. While these logics – of family loyalty and personal ties on the one hand, and a 'civic will' of meritocracy on the other – may seem to be objectively in conflict, we have shown that people are often able to discursively bring these competing principles, or orders of worth, into a kind of alignment, and that in many case people deploy an 'intergenerational self', characterized by humble origins, hard work and upward mobility, to recast familial gifts as evidence of multigenerational meritocratic success.

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Notes

1 In assigning interviewees to these categories we draw on the three-class schema National Statistics Socio-Economic Classification (NS-SEC).

2 As former UK Prime Minister David Cameron asserted in 2011:

[The desire to ‘pass something on’ to younger generations] is about the most basic, human and natural instinct there is ... that home that you have worked and saved for belongs to you and your family – you should be able to pass it onto your children.

3 Pseudonyms are used throughout.

4 These interviewees were also among the least likely to ever be affected by inheritance tax.

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Appendix

Table A1. Table of interviewees

Pseudonym	Age	Gender	Occupation	Ethnicity	Recruiter	Amount	Mothers occ	Fathers occ
Nadia	20s	F	Teacher	Black/African/ Caribbean/Black British	Y	Missing	Nursing home	GP
Aaron	30s	M	Doctor	Other Ethnic Group	N	£30,000	SAHM	Doctor
Louise	30s	F	Doctor	White British	N	£30,000 (Partners family)	SAHM	Ecologist
Harriet	20s	F	Political Fundraiser	White British	N	£50,000	Medium size business owner	Medium size business owner
Jim	20s	M	Teacher	White British	N	£7,000	Professor	Engineer
Carol	20s	F	Primary teacher	White British	N	£10,000	Primary teacher	Chief Executive
Alison	30s	F	Craft Worker	White British	Y	£5,000	Teaching assistant	FE lecturer
Nina	30s	F	Publishing Assistant	Asian/Asian British	N	£51,500	Cleaner/ domestic work	Business owner
Georgia	30s	F	Musician	White British	Y	Missing	Musician	Music teacher
Tom	40s	M	Recruitment Consultant	White British	Y	Missing	Missing	Missing
Paul	30s	M	Accountant	White British	Y	£10,000	Secretary	Taxi driver
Phillippa	20s	F	Corporate Fundraiser	White British	N	£50,000	Teacher	PR consultant
Les	30s	M	Technical Writer	White British	Y	£25,000	Typist	Doctor

(Continued)

Elliott	30s	M	Photographer	White British	Y	£35,000	SAHM	Business owner
Amanda	30s	F	Musician	White British	Y	£50,000	Nurse	Civil servant
Sara	30s	F	Solicitor	Asian/Asian British	Y	£55,000	craft worker	Factory worker