

Wealth Inequality: Perceived Employability-related Concerns and Career Development Behaviours among Young Adults

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“Understanding how inequality affects individuals and society requires understanding how inequality works psychologically.” (Buttrick & Oishi, 2017: 8)

Introduction

Unemployment continues to be a major social challenge across the globe, and it is even more striking among young adults in most developing countries (Affum-Osei et al., 2019). The emergence of the COVID-19 pandemic has widened the wealth inequality gaps of countries (Deaton, 2021) and further dimmed the perceived employment prospects of young adults (Belle et al., 2022). In particular, the collapse of some businesses has worsened the already dire work and employability contexts (Kanfer et al., 2020). While workers are struggling to adapt to the “new normal”, the choices of unemployed job seekers are heavily impacted (McFarland et al., 2020). Given that unemployment has a negative effect both on the economy and on individuals (McKee-Ryan et al., 2005), job search strategies, employability, entrepreneurship, and upward mobility have become integral to the agendas of researchers and career development practitioners (Killingberg, 2021; Summers et al., 2022).

Young adults are very concerned about their employability and upward mobility. However, there is a challenge in the shape of gross wealth inequality (Jetten et al., 2008). Furthermore, historical evidence has shown that unemployment widens the wealth gap (Biewen & Juhasz, 2012) and could have a negative generational impact on career development of young adults (Zacher et al., 2019). Continued perceived wealth inequality has been associated with undesirable social consequences including mistrust, decreased happiness, reduced life satisfaction (Oishi et al., 2011) and decreased redistribution of career development resources (Clark & D’Angelo, 2013; Harding & Sibley, 2013). Thus, wealth inequality fuels the perception that the societal boundaries are impermeable, and people may be stuck in their position of the wealth hierarchy (Jetten et al., 2017). In this chapter, we contend that perception of wealth inequality may impede young adults’ perceived employability and perceived upward mobility.

Given that perceived wealth inequality makes “us” versus “them” more salient, which enhances economic instability and societal disintegration among the poor and the rich (Jetten et al., 2017), it has been found to negatively impact young adults’ perceived career development prospects and to fuel political protests for social change. For instance, the Occupy Wall Street movement in the USA (Milkman,

2017), huge rallies in East Asia (Lam, 2015), the Arab Spring in North Africa and the Middle East (Malik & Awadallah, 2013) and many forms of political mobilisation across Europe, were all at least in part responses to declining job opportunities and increasing income disparities (Milkman, 2017; van Bavel & Scheffer, 2021), which threaten young adults' career development and progression. Youth unemployment coupled with perceived wealth inequality have fuelled an international discourse about possible ways to improve employability and upward mobility among young adults. For some, employability serves as a critical panacea to bridge the wealth inequality gap (Fugate et al., 2004; Vanhercke et al., 2014).

Recent research has begun to explore the determinants of perceived employability and perceived upward mobility, highlighting, in particular, the importance of job search behaviour and entrepreneurial intentions (Koen et al., 2013). We argue that perception of societal wealth inequality may cloud young adults' perceived employability and perceived upward mobility, which will subsequently affect their career development behaviours. Perceived employability entails a proactive interaction between the individual and their surroundings to acquire employment (Fugate et al., 2004). For many, employability promotes wealth creation and growth towards the realisation of the individual's career development aspirations (Blokker et al., 2019). Recently, upward mobility has become a critical concern among young adults (Connor & Bodicoat, 2017; Shariff et al., 2016). Perceived upward mobility typically denotes the advancement to a higher social position including an individual's career development (Hu et al., 2020; Song, 2022). Research shows that the possibility of achieving upward mobility is relatively challenging in the presence of intergenerational wealth inequalities where societies are perceived to be impermeable (Legewie, 2021).

Until now, little research has been conducted to examine the relationship between perceived wealth inequality, perceived employability and perceived upward mobility. Despite the importance of wealth inequality to individuals' employability in society, most research has only linked the concept to happiness mistrust, wealth redistribution, well-being, prosocial behaviour and collective action intentions (Cheng et al., 2019; Clark & D'Angelo, 2013; Lin et al., 2024). Thus, one may question whether perceived wealth inequality is the determinant of collective action only. What is lacking, is the exploration of the relationship between perceived wealth inequality and career-related concerns of young adults. For instance, research has rarely examined specifically, perceived employability and perceived upward mobility with wealth inequality, highlighting in particular, the importance of career development behaviours (described in this study as "job search behaviour" and "entrepreneurial intentions"). We also explore the possible moderating roles of meritocratic motives and self-efficacy beliefs in these relationships.

In this chapter, we build on the wealth inequality literature (Oishi et al., 2011) and on employability research (Fugate et al., 2004) to propose a "Structural Wealth Inequality Model of Perceived Employability-related Concerns and Career Development Behaviours" (*Figure 5.1*). Our model attempts to explain whether young adults' perception of wealth inequality impacts their career development behaviours.

The contributions of our chapter are threefold. First, we delineate perceived wealth inequality and conceptualise how it relates to perceived employability and perceived upward mobility, which in turn relate to career development behaviours. By so doing, we extend prior theoretical underpinnings of

wealth inequality (Cheng et al., 2019; Jetten et al., 2008; Jetten et al., 2017) to career development prospects of young adults. Second, we propose a theoretical model regarding the outcomes of wealth inequalities and the moderators of these relations. In doing so, we introduce mechanisms and boundary conditions of perceived wealth inequality and career development behaviours relations. Third, we seek to draw attention to new directions by challenging scholars and practitioners to extend wealth inequality research and assessment to perceived employability, perceived upward mobility and career development behaviours of young adults. We argue that a better understanding of wealth inequality is essential to advance both research and practice regarding young adults' career development decisions.

We begin with using extant literature to conceptualise wealth inequality. We integrate the various concepts and outline the relations between them and boundary conditions in the relations. Based on the proposed model, we provide propositions to guide the nomological links among the concepts under discussion. Finally, we provide discussions and directions for future research.

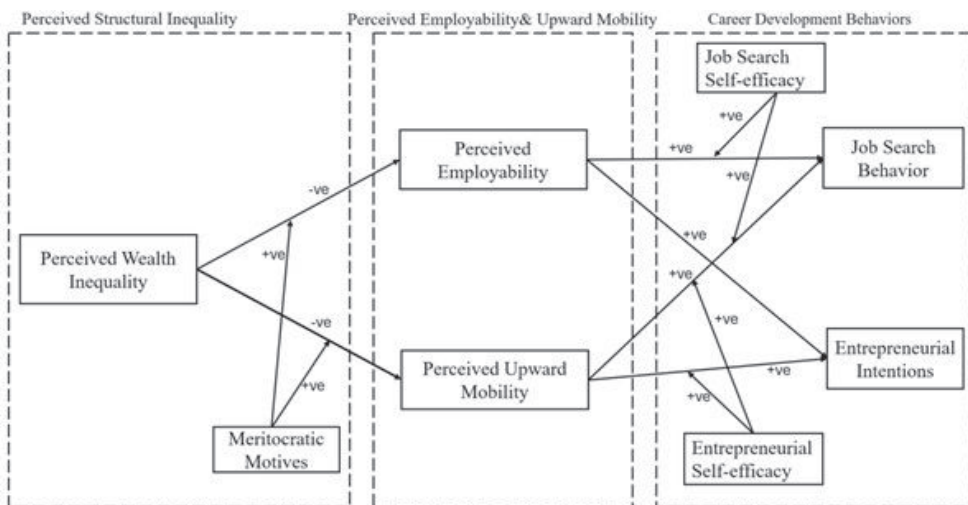


Figure 5.1. Structural wealth inequality model of perceived employability-related concerns and career development behaviours

Understanding wealth inequality and its impact

Wealth inequality is described as the concentration of wealth in a few hands (Buttrick & Oishi, 2017; Oishi et al., 2011). It refers to the magnitude of the wealth gap between the well-to-do and the poor (Song, 2022). The share of the total wealth that the rich have continues to grow, leading to a rising wealth inequality throughout industrialised and developing countries (Mdingi & Ho, 2021). The Gini coefficient is the most used measure of wealth inequality. It measures wealth inequality on a scale from 0 to 1, in which higher values show higher levels of inequality (Cheng et al., 2019).

Wealth inequality has a substantial negative impact on individuals and the society at large (Patel et al., 2018). Research suggests that the negative impact of wealth inequality can largely be understood

along three dominant dimensions of economic, health, and social outcomes. Wealth inequality creates perception of unfair resources redistribution (Chow & Galak, 2012), which triggers perceived wealth deprivation among disadvantaged groups in societies (Sagioglou et al., 2019). Such disadvantaged people face difficulties to sustain basic consumption and are less likely to pay taxes to contribute substantially to economic development (Kumhof et al., 2015). However, people who could benefit from redistributive government measures to mitigate wealth inequality are not always in favour of such measures. Those who believe that upward mobility is mainly achieved through hard work, and that wealth inequality is the outcome of personal agency, tend to resist government spending from which they would objectively stand to benefit, thereby helping to maintain wealth inequality (Alesina & La Ferrara, 2005; Savani & Rattan, 2012).

Unequal societies are more likely to be unhealthier (Wilkinson, 2006; Pickett & Wilkinson, 2015). In fact, some research posits that there is an unambiguous connection between wealth inequality and population health at country level (Babones, 2008). For instance, there is evidence from 50 countries which suggests that psychotic symptoms including hallucinations and delusions are more common in more unequal societies (Johnson et al., 2015). Also, wealth inequality increases threats to social life and political upheaval (Jong-A-Pin, 2009). The negative social effects of wealth inequality can be observed in unequal societies in decreased levels of interpersonal trust, high levels of competition and status anxiety (Buttrick & Oishi, 2017). It has been suggested that diminished trust among groups in societies may lead members of disadvantaged groups to question the legitimacy of wealthy people (Jetten et al., 2021). The literature posits that wealth inequality reduces social cohesion, increases perceptions of threats, decreases the support for economic redistribution and increase support for far-right populism (Jay et al., 2019).

In this chapter, we argue that the negative impact of wealth inequality on economic growth, health and social outcomes may create anomies (i.e., perceiving that there is a breakdown of social structure and leadership) (Jetten et al., 2022) and instability in societies which may affect individuals' lives including their career development (Jetten et al., 2017). Perception of wealth inequality is psychologically stressful and existentially threatening to people livelihoods (Harding & Sibley, 2013). Thus, young adults may perceive that the sectors of their economy are no longer functioning effectively, prompting uncertainty, anxiety, and insecurity about their perceived employability and perceived upward mobility. Studies suggest that societies with high levels of wealth inequality offer less opportunities for employment and upward mobility (Clark & D'Angelo, 2013). In fact, research has shown that fewer opportunities exists for employment and upward mobility amongst young adults in more unequal societies, thus associating wealth inequality with unemployment (Biewen & Juhasz, 2012). Consequently, we suggest that a better understanding of how perceived wealth inequality affects perceived employability, and perceived upward mobility could provide insights into young adults' career development prospects.

Wealth inequality impacts perceived employability and perceived upward mobility

Employability has received considerable research attention over the years (Koen et al., 2013; Mcardle et al., 2007; Yizhong et al., 2017). Employability is commonly interpreted in terms of subjectivity and perceptions (Vanhercke et al., 2014). The focus of our analysis is on “perceived” employability, conceptualised as concerns related to individuals’ subjective perception of the possibility of securing employment (Rothwell et al., 2008; Yizhong et al., 2017). In fact, employability has been described as an individual perceived believe of the chances to attain sustainable employment according to his or her qualification (Rothwell et al., 2008). The concepts denotes one’s perception of the possibilities of obtaining and maintaining employment in a society (Vanhercke et al., 2014).

People tend to get information about their employability from socio-structural environments. People’s perception of their employability may largely be determined by their perception of economic inequality in society. Research shows that perceived wealth inequality and differences in resources distribution are experienced everyday among members of the society (García-Castro et al., 2020). Consequently, wealth inequality has been found to create disparities in resource redistribution which profoundly shape an individual’s career concerns (García-sánchez et al., 2022). We propose that perception of wealth inequality will influence young adults’ perceived employability. It has already been shown that wealth inequality decreases social cohesion and trust in the socioeconomic system (Jay et al., 2019). It also increased stereotypes, perceptions of threats and destabilised the socioeconomic environments (Tanjitpiyanond et al., 2022), which enhances perceptions of anomie among members of the society (Jetten et al., 2022).

Because employability is based on the subjective evaluation and possibilities of obtaining employment (Vanhercke et al., 2014), we argue that young adults in unequal societies may perceive that the socioeconomic environment is unstable, cannot be trusted, with a high level of threats (Jay et al., 2019; Jetten et al., 2021), which will decrease their subjective confidence in their perceived employability and success (Coetzee & Engelbrecht, 2020). Thus, young adults constructing their careers in an unequal society may feel insecure and anxious because of societal dysfunction. Such perceptions may drive feelings of incompetence and unassertiveness among members in the society (Tanjitpiyanond et al., 2022). In fact, perceived wealth inequality has been found to hinder human capital development, especially amongst disadvantaged families (Song, 2022). We summarise this in the following proposition:

Proposition 1a: Perceived wealth inequality will negatively relate to perceived employability among young adults in unequal societies.

People living in unequal countries are more likely to be concerned with opportunities to move up the social ladder (Legewie, 2021). The impact of perceived wealth inequality on perceived upward mobility may be understood in terms of the perception of permeability of group boundaries. There is some research evidence which suggests that when people perceive group boundaries to be permeable, wealth inequality may be perceived as less problematic (Jetten et al., 2021). However, there is a suggestion that wealth inequality can have negative impact on intergenerational mobility such as occupation, education and social class (Song, 2022). Thus, when people perceive group boundaries to be impermeable, they view inequality as problematic. This is because there seems to be little

possibility of climbing the wealth hierarchy. Perception of wealth inequality prompt unfavourable social comparisons that threatens the status of both the rich and the poor (Jetten et al., 2021), and which threatens inter group relationships (Tanjitpiyanond et al., 2022). It follows that perceived inequality is likely to enhance status maintenance. For instance, the rich will restore their status in the society by legitimizing the existing overarching social system and challenging redistribution of resources (Day & Fiske, 2017). Therefore, undermining upward mobility amongst the disadvantaged group in the society. This brings us to the following proposition:

Proposition 1b: Perceived wealth inequality will negatively relate to perceived upward mobility among young adults in unequal societies.

Consequences of perceived employability and perceived upward mobility

Career development denotes the opportunity to grow and learn through engaging and modifying individual's vocational behaviour (Savickas, 1994). We describe career development behaviours as: young adults' motivation, cognition, preparatory and active behaviours aimed at achieving their career goals. Most young adults will try to develop their careers by searching for a new job or engaging in entrepreneurial activities (Fossatti et al., 2023). Thus, we include job search behaviour and entrepreneurial intentions as activities which can promote successful career development goals of young adults (Hyytinen & Ilmakunnas, 2007; Orlando et al., 2022).

Many young adults engage in the job search to achieve their career aspirations (Affum-Osei et al., 2019; Konstam et al., 2015). Job search behaviour is a self-regulatory and volitional activity aims at pursuing an employment goal (Kanfer et al., 2001). It involves the techniques to acquire information about employment opportunities (Adams & Rau, 2004), which is an important step for young adults' career aspirations (Saks & Ashforth, 2002). However, when their ambitions are focused towards entrepreneurship, their intentions for new venture ideations may be targeted at creating new products to achieve their career development objectives (Asante et al., 2023). Entrepreneurial intentions describe the state of mind that directs and guides the actions of individuals toward the development and implementation of business ideas (Boyd & Vozikis, 1994). It signifies young adults' tenacity, readiness, and desire to develop their careers through venture ideations (Asante et al., 2023). Overall, both job search and entrepreneurial aspirations have been described as important components of career development (Hyytinen & Ilmakunnas, 2007).

There is little existing research that explored the ways in which perceived employability and perceived upward mobility may be related to job search and entrepreneurial intentions. There are reasons to believe that individuals who perceive high levels of employability and upward mobility will strive to engage in high levels career development activities. People who view themselves to be highly employable are more likely to believe that their career development goals are within their reach and possibly engage in activities which will eventually lead to the achievement of those goals. We therefore argue that perceived employability may enhance young adults subjective confidence about their career

development and success (Coetzee & Engelbrecht, 2020) and build their capacity to deal with the world of work (Coetzee & Harry, 2014).

Perceived employability has been found to promote a number of career development behaviours and attributes including knowledge and skills (Hillage & Pollard, 1998), capacity for learning (Olivares et al., 2020), job search (Koen et al., 2013; Mcardle et al., 2007) and entrepreneurial intentions (Izedonmi & Okafor, 2010; Tolentino et al., 2014). There is empirical evidence which suggests that perceived employability is related to young adults' preparatory and active job search behaviours (Onyishi et al., 2015). For instance, Yizhong et al. (2017) found a positive relationship between perceived employability and job search intensity. Job seekers' perceived employability in terms of planning, career decisions, career exploration and confidence have been found to be related to quality job search behaviour (Koen et al., 2010). Similarly, self-perceived employability has been found to be related to entrepreneurial intentions across cultures (Knezović, 2023). This translates into the following proposition:

Proposition 2a: Perceived employability will be positively related to job search behaviour and entrepreneurial intentions among young adults.

Based on the social mobility perspective (Sagioglou et al., 2019), when individuals want to succeed and climb the social hierarchy, they are likely to engage in status-enhancement strategies which will promote their upward mobility. Perceived upward mobility denotes the subjective belief that people can move up the social hierarchy through their efforts (Shariff et al., 2016). Job search and entrepreneurial intentions are key individual status-enhancement strategies. This is because job search behaviour and entrepreneurial intentions have been found to be related to employment (Affum-Osei et al., 2021; Hooft et al., 2021; Killingberg, 2021; Koen et al., 2013), which may in turn improve one's social economic status (Artazcoz et al., 2004; DeOrtentiis et al., 2021; Neubert et al., 2019; Requena, 2023). According to the social identity literature (Hogg & Terry, 2000; Tajfel, 1981), people strive to achieve high-status which enhances their positive self-esteem and social identity. Thus, when people perceive low upward mobility, they may engage in social competitions with members from high-status groups to move up the social hierarchy (Jetten et al., 2008). For instance, members from several socioeconomic classes may engage in competitions for available jobs and entrepreneurial opportunities in society. While the advantaged group strives to maintain their social status (Jetten et al., 2017), the marginalised group engages in individual upward mobility by moving to a higher-status group (Jetten, et al., 2008). We propose that individuals who perceive upward mobility will engage in individual mobility strategies (i.e. job search behaviour and entrepreneurial intentions) to improve their status positions in the social hierarchy in society. In fact, research has shown the importance of perceived upward mobility on hiring decisions among young adults who were constructing their careers (Sharps & Anderson, 2021). Thus:

Proposition 2b: Perceived upward mobility will be positively related to job search behaviour and entrepreneurial intentions among young adults.

Moderating effects of meritocratic motives

Legitimising ideologies are beliefs that justify societal inequalities and hierarchies (Major et al., 2002). Meritocratic beliefs which form part of those legitimising ideologies are convictions about the equal distribution of social outcomes (Ledgerwood et al., 2011) and the individual feeling that career development outcomes are allocated based on effort and ability (Du et al., 2022; Hu et al., 2020). The important question is whether the opportunity to gain employment and move up in an unequal society is fair and meritorious. According to the belief in a just world theory (Wolfradt & Dalbert, 2003), people high in meritocratic motives undervalue social constraints to explain inequality (Ledgerwood et al., 2011). A belief in the just world theory, which proposes that the outcomes of individuals' behaviour are a result of their own actions (Jost et al., 2003), enables them to take their personal decisions about their career development and upward mobility (Kay et al., 2017).

Beliefs about causes of success in society are mechanisms which promote young adults' career progression (Kay et al., 2017). There is research evidence which suggests that even disadvantaged individuals who believe in meritocracy are likely to perceive status hierarchies as permeable (McCoy & Major, 2007). Research shows that meritocratic motives confirm inequality by attributing cause of worth differences in talents, abilities and efforts (Chua, 2011). Based on the system justification theory (Jost & Banaji, 1994), individuals who beliefs in meritocracy will feel that the social system is fair and legitimate and that the social system rewards individuals who have the ability to work hard. The notion of meritocracy leads people to think that those higher in status are more talented, and hardworking thus their employment and upward mobility are meritorious than those who have lower status (Ledgerwood et al., 2011). Educated youth may support meritocracy due to the benefits they may draw from their efforts to acquire degrees toward employment and upward mobility. Belief in meritocracy locates the responsibility for social status within the abilities and effort of the individual (McCoy & Major, 2007). This idea may predispose young adults to explore possibilities for employment and upward mobility. People who believe in meritocracy perceive that inequalities in society are the result of a just system and therefore employment is distributed on merit (Duru-Bellat & Tenret, 2012).

The belief that hard work leads to success (Dalbert, 1997; Wolfradt & Dalbert, 2003) has been endorsed by individuals across various socioeconomic statuses, including those at the lowest rank of the socioeconomic ladder (Day & Fiske, 2017). Research shows that young adults who believe that success is due to factors within their control are more likely to master their career goals and development (Kay et al., 2017). We argue that the belief to view the existing wealth inequality as fair and legitimate should influence both cognitive response and actual behaviour (Ledgerwood et al., 2011) of young adults towards their career development goals. Thus, believing in meritocracy should motivate young adults to work harder for employability and move up the social ladder. This brings us to the following two propositions:

Proposition 3a: The negative association between wealth inequality and perceived employability is weaker for individuals who are higher on meritocratic motives than those who are lower on it.

Proposition 3b: The negative association between wealth inequality and perceived upward mobility is weaker for individuals who are higher on meritocratic motives than those who are lower on it.

Self-efficacy as motivational buffer

Self-efficacy is defined as an individual's belief in his or her capability to perform behaviours to successfully attain specific goals (Zimmerman, 2000). Self-efficacy emphasises that the type of goals people anticipate largely depends on how well they believe they can perform to achieve those goals in the situation (Bandura, 1982). Self-efficacy is an agentic behaviour which predisposes people to be self-organised, purposive, proactive, and self-reflection about their actions in goal pursuit (Bandura & Locke, 2003). According to the social cognitive theory (Bandura, 1986), the more young adults' believe about their capabilities, the more they are motivated to use self-regulatory processes towards the achievement of their goals (Zimmerman, 2000). Individuals with high self-efficacy show confidence and tend to allocate time and effort to task-specific demands (Zimmerman, 2002).

We argue that young adults with high levels of self-efficacy may be motivated and persevere in the face of these societal inequalities to take the quality career decisions toward their career development goals. Given that young adults strive for employability and upward mobility in many wealth inequality contexts, self-efficacy might be even more important for their chances to earn wealth through job search and entrepreneurial activities. Research suggests that self-efficacy is domain-specific (Bandura, 2001): it measures people's rate of performance and expenditure of effort in a particular domain (Zimmerman, 2000). The measurement of self-efficacy in the specific context and activity domain enhances the predictive role on the task-specific outcome (Mcgee et al., 2009). We therefore assess self-efficacy as a moderator in job search and entrepreneurial contexts.

The moderating role of job search self-efficacy

Job search self-efficacy is defined as the belief that one can successfully perform specific job search behaviours and obtain employment (Saks et al., 2015). Young adults who are unemployed and eager to secure jobs engage in relevant job search activities including self-development, researching job openings, submitting applications, and attending job interviews (Saks & Ashforth, 1999). Believing that they can perform these job search tasks, strengthens their perceived employability towards their career development behaviours such as job seeking and entrepreneurial activities.

Saks et al. (2015) found that both employed and unemployed job seekers' self-efficacy beliefs were predictive of their career exploration and career planning. Furthermore, measures of job search self-efficacy correlated significantly with job seekers' career adaptability, future self and employment status (Saks et al., 2015). There is evidence that lay-off victims with high job search efficacy engaged in greater number of job search behaviour and were more likely to find a job (Kafer and Hulin 1985). In a meta-analysis, Kanfer et al., (2001) found that job seekers who exhibited high levels of job search self-efficacy were more likely to obtain job offers and accept employment. Studies have reported that job search efficacy relates to myriad job search behaviours and job search outcomes (Côté et al., 2006; Guan et al., 2014; Saks, 2006; Wanberg et al., 2005). We argue that job search self-efficacy will strengthen the positive relationships between perceived employability, perceived upward mobility and job search behaviour because self-efficacious job seekers are more prepared to develop comprehensive

understanding of themselves and the job search market to engage in effective job search strategies towards securing employment (Saks et al., 2015; Yizhong et al., 2017).

Proposition 4a: The positive association between perceived employability and job search behaviour is stronger for individuals who are higher on job search self-efficacy than those who are lower on it.

Proposition 4b: The positive association between perceived upward mobility and job search behaviour is stronger for individuals who are higher on job search self-efficacy than those who are lower on it.

The moderating role of entrepreneurial self-efficacy

Entrepreneurial self-efficacy is an anticipatory and feed-forward approach to career decisions and development (Boyd and Vozikis, 1994). It denotes “a person’s belief in their ability to successfully launch an entrepreneurial venture” (Mcgee et al., 2009, p. 965). Entrepreneurial self-efficacy is thought to promote the state of mind that guide and direct people to engage in activities toward the development and implementation of new ventures (Affum-Osei et al., 2021; Boyd & Vozikis, 1994). Research shows that individuals high on entrepreneurial self-efficacy are more likely to receive active feedback towards venture effort and venture goal progression (Uy et al., 2024). Entrepreneurial self-efficacy plays an influential role in determining an individual’s entrepreneurial career choice (Chen et al., 1998). We believe that young adults’ perception of employability and upward mobility toward their career development will be strengthened by their perceived feasibility and the feelings that they will be capable of creating new businesses. For example, self-efficacy beliefs in entrepreneurship have been found to strengthen the impact of entrepreneurial creativity and innovation (Ahlin et al., 2014). Drawing from the social-cognitive theory (Bandura, 2001), we predict that self-efficacy will moderate the relationship between employability, upward mobility and career development behaviours.

Proposition 5a: The positive association between perceived employability and job entrepreneurial intentions is stronger for individuals who are higher on entrepreneurial self-efficacy than those who are lower on it.

Proposition 5b: The positive association between perceived upward and entrepreneurial intentions is stronger for individuals who are higher on entrepreneurial self-efficacy than those who are lower on it.

Discussion

The concerns of resources redistribution akin to young adults’ career development have gained considerable attention over the years. There now exists enough literature to support the impact of wealth inequality as a result of unequal resource redistribution on myriad outcomes (Buttrick & Oishi, 2017; Chow & Galak, 2012; Jetten et al., 2008; Solt, 2020) including collective actions amongst young adults (Cheng et al., 2019). In this chapter, we examined wealth inequality as an antecedent to perceived employability, perceived upward mobility and subsequent career development behaviours

(conceptualised as job search behaviour and entrepreneurial intentions). To date, very little has been done to link wealth inequality to career development amongst young adults. Inspired by the literature on wealth inequality, and perceived employability, we proposed a model of wealth inequality, employability-concerns and career development behaviours.

First, we argued that people's subjective feeling about the social systems may influence their attitudes towards personal and social change (Shariff et al., 2016). Research shows that people's view of how wealth is distributed within societies and perceptions of a person's own relative status can influence their motivation to seek employment and move upward the social ladder (McCoy & Major, 2007). Some people may think that the social system is unfair and their efforts to seek employment and upward mobility will not be rewarded. We argue that perception of wealth inequality will dampen the young adult's motivation for employability and upward mobility because they may view the social hierarchy to be impermeable. By highlighting these relations, we can know better how young adults' perception of wealth inequality may drive perceived employability and perceived upward mobility.

Second, we put forward that perceived employability and perceived upward mobility will be more likely to influence career development variables. Drawing from the perceived employability (Guilbert, 2016; Mcardle et al., 2007) and perceived upward mobility (Clark & D'Angelo, 2013; Wright & Tropp, 2001) literature, our model anticipates that perceived employability and perceived upward mobility will explain job search behaviour and entrepreneurial intentions. By investigating these links, we address the demand for a broader approach towards career development issues confronting young adults (Belle et al., 2022; Summers et al., 2022).

Third, we do not believe that perceived wealth inequality to career development through employability and upward mobility process will be unaffected by boundaries conditions. Thus, our conceptual model explains these contingencies by introducing moderators in the process. Specifically, we demonstrate that meritocratic motives may play a crucial role in wealth inequality, perceived employability and perceived upward mobility relations. Based on the belief in just world theory (Wolfradt & Dalbert, 2003), individuals with meritocratic motives have the basic psychological belief that the social system is fair and just, and that people get what they deserve (O'Brien & Major, 2005). Consequently, young adults with high level of meritocratic motives may be more likely to have positive perceptions about employability and upward mobility undermining the presence of wealth inequality in society. Given that people with meritocratic motives justifies wealth inequalities by locating the cause of system inequalities in the individual talents and efforts (Major et al., 2002), they are more prone to accept wealth inequality and work harder towards achieving their career development goals (Cheng et al., 2019). Finally, more insight into the career development process can be gained from introducing and studying young adults' belief in their capacity to navigate their career development trajectories. More specifically, we anticipate that both job search and entrepreneurial self-efficacy will moderate the relationship between perceived employability, upward mobility and career development behaviours. By so doing, we contribute by highlighting the agentic behaviour of self-efficacy as captured in the social-cognitive theory (Bandura, 2001).

Conclusions and suggestions for future research

Most wealth inequality research has used general measures of wealth or income inequality to drive other concepts such as support for redistribution of tax policies (Chow & Galak, 2012), happiness (Cheung, 2016), collective action (Cheng et al., 2019), perceived conflict (Delhey & Dragolov, 2014), population health (Pickett & Wilkinson, 2015), mistrust and lower life satisfaction (Buttrick & Oishi, 2017), with little attention to specific employability-related concerns and career development goals. As a result, we know little about how wealth inequality may explain young adults' career development decisions. Research that focuses on how wealth inequality may impact the employability and upward mobility of young adults towards their career development is important. This is a key topic for future research if we are to provide recommendations for young adults and policy makers as to what young adults need to do and what practitioners need to offer. More studies are needed to examine how wealth inequality relates to the two pathways we outline here: employability and upward mobility among young adults. For instance, previous studies show that wealth inequality may have negative economic consequences (Montada, 1995; Pontusson & Rueda, 2010; Solt, 2020), suggesting that young adult's perception of wealth inequality is likely to affect their perceived employability and perceived upward mobility. A more integrated model exploring our understanding on these issues in the development context is worth investigating.

The belief in the just world literature has clearly shown that people who believe that the social system is fair and just (McCoy & Major, 2007) can tolerate the existing unequal system to move up the social hierarchy (Shariff et al., 2016), highlighting the subjective effects of meritocratic motives. Although some research has suggested meritocratic beliefs exert a powerful influence on cognition, affect, and behaviour (O'Brien & Major, 2005), a fuller understanding of how meritocratic beliefs serve as a boundary condition in the relationship between wealth inequality and perceived employability needs attention. Thus, more work could investigate the moderating role of meritocratic beliefs in the relationship between wealth inequality, perceived employability and perceived upward mobility.

In addition, research shows that individuals who are concerned about their employability are predisposed to search for jobs (Affum-Osei & Chan, 2024; Guan et al., 2014; Mcardle et al., 2007) or have intentions to create a new venture (Affum-Osei et al., 2021; Tolentino et al., 2014; Zhao et al., 2010). In this chapter, we have shown that perceived employability and perceived upward mobility will predict career development behaviour. Thus, scholars may also wish to explore how perceived employability, and perceived upward mobility may shape job search behaviour and entrepreneurial intentions.

Finally, self-efficacy has been found to play a major role in people's agentic behaviour (Bandura, 2001). Therefore, we recommend that future research should explore how job search/entrepreneurial self-efficacy interact with employability and upward mobility to influence job search behaviour and entrepreneurial intentions. Understanding the impact of self-efficacy in this relationship may be important to predict and analyse fluctuations in young adults' career development behaviours.

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