

Lack of Dream-Capital among Korean Youths: Rationally Chosen or Culturally Forbidden?*

SEOKHO KIM | SEOUL NATIONAL UNIVERSITY

HONGJUNG KIM** | SEOUL NATIONAL UNIVERSITY

SANGKYU LEE | SEOUL NATIONAL UNIVERSITY

EUNJI KIM | SEOUL NATIONAL UNIVERSITY

OHJAE GOWEN | HARVARD UNIVERSITY

This paper attempts to provide empirical evidence in understanding the ways that contemporary youth pursue their dreams in Korea. This paper examines the rational aspect of “dreaming” or “non-dreaming” by employing two concepts: dream-capital and penetration. In this paper, dream-capital is conceptualized as a seed that facilitates the accumulation of other capitals. It is the total capacity to dream and is composed of four dimensions: imagination, hope, optimism and resilience. Penetration is defined as the “cognitive judgment about the (un)realizability of dream.” It refers to the discrepancy that exists between judgment about the capacity, condition and qualification required to fulfill one’s dream and judgment about the extent to which one thinks she is equipped with that capacity, condition and qualification. Penetration consists of four factors: individual traits, ascribed status, individual qualifications, and national/social conditions. By analyzing the “Korean Youth Values Survey” data, this paper first examines how the general level of dream-capital is influenced by the total penetration score. And then, it also investigates the effects of four types of penetration on four dimensions of dream-capital. The results confirm that dream-capital is strongly affected by penetration. The ability to penetrate insufficient resources in pursuing dreams leads to lowering of dream-capital. Second, penetration on ascribed status and societal factors are found to be important predictors of dream-capital. These results reveal that for youth, the judgment made on their ascribed status rather than judgements made on individual trait or qualification plays a more important role in promoting dream-capital. The results imply that dreams are pursued and

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**Corresponding author

formed in close relation to rational cognitions among Korean youth. Korean youth are more likely to have dreams for long-term future when they believe that those dreams can be realized. Dreams are then rationalized fantasies.

Keywords: *Korean youth, dream, dream-capital, penetration, rational aspects of dreaming, hope, imagination, optimism, resilience*

Introduction

Although there has been considerable discourse on the miserable situation of the young generation in South Korea¹ among scholars and journalists, it is surprising to see dearth of empirical evidence supporting speculation and argument on the topic. Most discourse emphasize how desperate, frustrated and hopeless the Korean youth are to conclude that youths have forgotten to dream. Journalists also assert that Korean youth in the 21st century are “triple give-up” (sampo) generation; young Koreans have given up courtship, marriage, and childbearing living in a country they have labeled “hell Chosun (Korea).” To back up these arguments, however, evidence that sheds light on the various realities of Korean youth are necessary.

Dream can be generally defined as wish symbols of the future that bestow direction and meaning upon the currents of praxis, constructing, negotiating and evolving through the effects of desire and hope. While it is somewhat true to say Korean youth have forgotten or made postponement to their dreams, this does not mean that Korean youth are a dreamless generation. Rather, a more accurate description would be that they are a “survivalist generation,” the priority for them being staying on the social ladder amidst harsh competition (Kim 2015a). Debating about whether or not youth are dreaming for the future is quite meaningless. The more important questions we have to pose are why they fail to dream or postpone dreaming, why some dream and others do not, and for those who dream, what kinds of dreams they dream. This paper attempts to answer these questions, focusing on the reasons for youth’s hesitation to dream an ambitious future. This paper assumes that Korean youth do not or cannot dream for their future because their rational judgement leads them to pursue smaller achievements at hand rather than chase after dreams that seem impossible to be realized. As a result, they become overly interested in what

¹ Hereafter Korea refers to South Korea.

they can secure in the moment.

In order to examine the rational aspect of “dreaming” or “non-dreaming,” this paper utilizes two concepts: dream-capital and penetration (Bourdieu 1980; Kim 2016; Kim et al. 2017; Willis 1997). Dream-capital is conceptualized as a seed that facilitates the accumulation of other capitals. “Dream-capital” is an essential component of mind (Kim 2015b) that measures the total capacity to dream. Thus, it is the ability to symbolically constitute the future. It is composed of four dimensions: imagination, hope, optimism and resilience (Kim 2015b; Kim et al. 2017). It is inherited to children from parents through encouragement, personal myths, self-confidence and religious beliefs among others. Thus, the capacity to dream among young people may vary according to who they are and what they have acquired. Since dreams pursued and formed are associated with rational cognitions, it is necessary to approach dream-capital by taking into account the rational judgement made measuring the realizability of dreams. In other words, young people either consciously or subconsciously assess the discrepancy between their personal capacity, conditions and qualifications and their actual measures in capacity, conditions and qualifications for realizing their dreams. This is the concept of “penetration” proposed by Willis (1997) and Bourdieu (1980), the ability to recognize dream realizability. This paper asserts that based on this penetration, youths decide to dream or not dream. Also, more penetration is expected to be tied to less dream-capital, for penetration enables youths to decipher both the complex relationships among various factors related to dream realization and the discrepancy between what they want to do and what they can actually do.

In brief, this paper deals with the effects of penetration on dream-capital. By analyzing the “Korean Youth Values Survey” data collected by Seoul National University Asia Center, this paper first examines how the general level of dream-capital is influenced by the total penetration score. As mentioned above, dream-capital is composed of four dimensions of imagination, hope, optimism and resilience. Penetration also consists of four factors: individual traits, ascribed status, individual qualifications, and national/social conditions. Thus, this paper also investigates the effects of four types of penetration on four dimensions of dream-capital. This paper attempts to provide empirical evidence in understanding the ways that contemporary youth pursue their dreams in Korea.

Dream Capital and Penetration

Rationality of Dreams and Penetration

To dream is to produce the imagined world transcending realities. The world of dreams are comprised of a variety of visions and fantasies. However, this principle of fantasy is limited, coordinated and negotiated in the process of “producing the future,” executed by social agents’ “sober cognition.” Our theoretical hypothesis posits that dreaming social agents continue to envisage or calculate the (im)possibilities of subjectively nourished aspirations, by which they manage the intensity and contents of their own dreams. In other words, dreams are pursued and formed in close relation to rational cognitions. Dreams are then rationalized fantasies. In this sense, we need to approach the concept of dream-capital by taking into account the capacity to penetrate the dreamer himself and his social environment. In order to establish this kind of theoretical stance, we draw on Pierre Bourdieu’s and Paul Willis’ insights in a critical manner.

During his fieldwork from 1958 to 1961, Bourdieu acquired the following findings—that the “subjective hopes” of social agents are subtly adjusted by sensible judgments and evaluations in regards to “objective chances,” and that production of future is far from being purely fantastic but in a sense, “reasonable” (Olivesi 2007, pp. 15-16). The reason why there are not so many agents who cherish unrealistic aspirations in the social world is explained by the fact that people are able to reconcile their “desired future” with the “possible future” under the guidance of the habitus (Bourdieu 1997, pp. 311-313). This ability to rationally manage one’s dreams varies according to social class. Bourdieu has witnessed the attitude of “being doomed to project impossible expectations” from lower proletariats of Algeria (Bourdieu 1977, pp. 67-68). These people were not permitted to have positive hopes for the future due to their lack of material resources. Sometimes this was actual reality, other times it was so deeply engrained in the imagination that it was self-realizing. In most cases, their dreams were hollow and radical at the same time. Short of a substantial future, their visions were focused on “revolutionary millenarianism and magical utopianism” (Bourdieu 1977, p. 91). So to speak, they suffered from an anorexia of rationality, which does not necessarily mean for Bourdieu the conscious capacity to make a choice with calculative reasoning but rather the unconscious operative competence embodied in the agent’s flesh under the form of habitus defined as a “system

of dispositions” (Bourdieu 1980, p. 88).

Whereas Bourdieu shed light on the rationality of dreams in exploring Algerian lower working classes, Willis, in his participant observations of 1970s counter-school culture, recognized how rationally the English lower class juveniles figured out the limitations on future possibilities or prevalence of ideological obstacles, preventing cognitive penetration to form collective resistance to dominant power structures. Willis presented the concept of penetration as “impulses within a cultural form towards the penetration of the conditions of existence of its members and their position within the social whole” (Willis 1977, p. 119). Limitations, on the other hand, is defined as obstacles and ideological resistances that confuse and disturb the complete development of such impulses (Willis 1977, p. 119). According to Willis, working class juveniles already realize to a full extent the impossibility of climbing the social ladder merely through hard work or by simply acquiring credentials. To make matters worse, authority of public institutions that could help out the situation like the school system is laughed at or ignored. People would commonly engage in cultural practices such as dassing, blagging, wagging or having a laff—ridiculing the public educational culture (Willis 1977, pp. 26-30). Thus, the peer culture continues to exert negative influence and excludes dreams for those born into working class families. The penetration of Paul Willis is something practiced in a collective setting and deflected under the influence of dominant ideology. It creates a forlorn social irony—the realization of one’s limited reality ultimately results in the maintenance of hegemony.

Bourdieu and Willis both discovered that social agents render realizable the extent of their future dreams through cognitive judgments about their own self, as well as through social class, groups and environment to which they belong. For Bourdieu, this kind of judgment or calculation is executed by the action of habitus, while for Willis it is by cultural interactions within informal peer groups. We propose to resume this insight under the key concept of “penetration,” applying it to dreaming practices of Korean youth of the 21st century, and to measure the extent to which the youth penetrate the realizability of their dreams.

In this research, we integrate the insights provided by Bourdieu and Willis as the concept of “penetration.” Although Bourdieu did not use this term directly, he too has examined social agents’ capacity to judge the availability or unavailability of what’s at hand—negotiating between subjective aspiration and objective opportunity. He suggested that dreaming occurs through constant interaction between rationality and fantasy—that is

to say, the “penetration through habitus.” The rationality of dream construed by Bourdieu is not so much about the narrowly defined capacity to make rational calculations but the comprehensive ability to figure out the complex relationships between capacity one possesses and the social environment surrounding him. It does not necessarily entail conscious examination but always requires some kind of sensible judgment about one’s realities. In the case of Willis, it implies more of a cognitive ability. Willis sees penetration as the ability to rationally examine the possibility of one’s social mobility and objective chances given to him (Welsh 2001; Abowitz 2000; Hogan 1982). The lower class youth are well aware of the objective conditions surrounding them, and through what can be likened to a cost–benefit analysis, they conclude that the possibility of upward social mobility is not worth the time, energy and hard work, thereby refusing to endure sufferings that accompany wishful thinking (MacLeod 1987, p. 68, 105; McGrew 2011, p. 253). All things considered, we propose a hypothesis that youths do not construct their dreams through mere desires and fantasies but carefully adjust their aspirations to realities under the rational judgments made through “penetration.”

The Effects of Penetration on Dream-Capital

In this paper, penetration is operationally defined as the “cognitive judgment about the (un)realizability of dream.” It refers to the discrepancy that exists between 1) judgment about the capacity, condition and qualification required to fulfill one’s dream and 2) judgment about the extent to which one thinks he is equipped with that capacity, condition and qualification. The specific manner in which these judgments are measured will be mentioned in the next section.

As illustrated above, the rational penetration on dreams has been conspicuous in the experiences of Korean youth regarding their future configurations. Unlike the prior image of modern youth as a dreamer, the youth of the 21st century had been regarded as an agent who calculates and negotiates futures with their utmost rationalities (Kim 2015b). They are rather accustomed to the structure of competition under uncertain and insecure realities and bound to accept the structure of discrimination. Moreover, they were observed to have deep cynicism towards their own lives and society due to uncertain futures (Oh 2013, 2016; Lee et al. 2015; Cheong 2016; Cheong and Kim 2017). Moreover, the diverse discourse regarding youth popular in public sphere post-2010’s also discuss similar tendencies.

For instance, youth are visualized as figures who give up on futures as exemplified by the social terms such as “triple give-up generation” or “n give-up generation.” In this discourse, Korean society is portrayed as rather gloomy and filled with pessimistic social agents. The Korean youth tend to conform to the existing social order and fail to embrace the myth of meritocracy or make efforts to tackle future barriers (Seo 2009). This tendency is amplified especially after the mid-2010’s. Young people in Korea has expressed their resignation and cynicism towards the future, filled with self-remorse and hatred toward strong social barriers that no amount of hard work can tear down. Therefore, the youth are performing “penetration” of Paul Willis and Bourdieu while remaining very conscious of the limits present in Korean social structures (Lee 2016; Cho et al. 2016; Song and Lee 2017).

Such observation and diagnosis replicated in public spheres and media implicate that Korean youths of the 21st century penetrate into the possibility and impossibility in realizing their dreams. The reality they penetrate into can be categorized into three dimensions: the national or social dimension, the familial dimension and the individual dimension. For instance, we can find the clue for penetration into national and social reality in the social terms and discourse labeling Korea as “Hell Chosun” or listing ways to “Escaping Chosun.” Moreover, in the “Spoon Class” discourse, the penetration into the reality of inheriting familial prestige can be observed. In Korea, those born into upper class families are said to have born with “golden spoons” contrasted with the lower class “dirt spoons.” The analysis of such reality could be found in the study of familial reproduction, “familial economic community (Cheon 2017),” and the relation with social mobility and family structures (Kim 2016; Han 2016). Within this perspective, we can reread the existing literature on self-developing strategies and rediscover that individual youths had surely penetrated into the reality (Seo 2010; Lee et al. 2015). The penetration of youths into national or social dimension, familial background and individual realities, at the same time being equipped with rational awareness and judgement, would show influence in levels of dream capital. Based on this, we can build the following hypotheses:

A higher penetration into individual trait will result in lowered dream capital for Korean youth.

A higher penetration into ascribed status will result in lowered dream capital for Korean youth.

A higher penetration into individual qualification will result in lowered

dream capital for Korean youth.

A higher penetration into national and social support will result in lowered dream capital for Korean youth.

Methods

Data

We analyze the “Korean Youth Values Survey” data collected by Seoul National University Asia Center. This survey was designed specifically for the study called “Dream-Capital of Creative Youth: A Comparative Study on Korea and China.” The ultimate purpose of the survey, however, is to examine the values that the youths of the 21st century hold in order to collect information that can serve as a foundation for policy-making and youths-relevant academic research.

The main focus of this survey centers on the concept of “dream capital.” Dream-capital is composed of four dimensions—imagination, hope, optimism and resilience. By drawing on various components of dream-capital such as dream paths, dream contents and ways of dreaming, this survey aims to obtain a better understanding of the dream that our future generation holds and ultimately of the Korean society that it constitutes. Also included in the survey are questionnaires designed to measure youth’s perceptions toward Korean society, media use, socio-economic status, cultural and social capital, civic virtue and so on. The total number of cases used for the analysis is 793.

Variables

Our dependent variable is dream-capital. Dream-capital is measured using an index of 19 questions asking about respondents’ extent of agreement on the following statements: “I enjoy thinking about the future,” “I often picture future success,” “I do not dream for the future,” “I talk about my dream to others,” “I want to fulfill my hope,” “I am hopeful about the future,” “I do not lose hope no matter what,” “I feel depleted thinking about the future,” “I get anxious thinking about the future,” “I talk about my hopes with others,” “I am confident that I can fulfill my dream,” “I express my optimism to others,” “My future will be better than now,” “I can overcome any struggle,” “I recover fast from stress,” “I have dealt well with previous failures,” “I have someone to

depend on during hardships,” “I do not recover fast from life’s hardships” and “I tell my special others about how well I deal with difficult situations.” We reverse-coded some responses so that all responses are measured with the same directionality. That is, responses implying a high level of dream-capital are all coded as 7 while those implying a low level are coded as 1. We averaged them together to create a dream-capital index ($\alpha = 0.93$).

Our key independent variable is “penetration.” As mentioned earlier, penetration in this research is operationally defined as the “cognitive judgment about the (un)realizability of dream.” It refers to the discrepancy between 1) judgment about the capacity, condition and qualification required to fulfill one’s dream and 2) judgment about the extent to which one thinks he is equipped with that capacity, condition and qualification. On this note, we asked the respondents to rate the level of importance the following aspects in the accomplishment of their dreams: policy support, social environment, parents’ economic status, parents’ social capital, parents’ education, knowing good people, bribing, willingness to challenge, effort, a creative mind, ability to adjust to the flow, one’s own level of education, foreign language skills, and international experience. Responses were given on a scale of 5, where 1 indicates “not important at all” while 5 indicates “absolutely important.” We then asked them to rate their level of acquisition for each, which is the next question on the questionnaire. Responses were also given on a scale of 5, where 1 indicates “do not have it at all” while 5 indicates “absolutely have it.” After standardizing these responses, we subtracted the level of acquisition responses from the corresponding responses on the prior question to obtain the discrepancy score for each quality or condition. We then averaged all the discrepancy scores together to create the total discrepancy score. While the values ranged from -2.96 to +3.36, we created a dummy variable where responses smaller than 0 was given the value of “1” while those greater than 0 was given the value of “0.” This is because we operationally define penetration as the ability to realize the fact that the degree one possess certain conditions or qualities does not fulfill the degree they are required to have for the fulfillment of a dream. On this note, individuals with the value “0” believe that they have more of a particular quality than the level that quality is perceived to be important in achieving their dreams. On the other hand, those with the value “1” believe that they possess less of a particular quality than is perceived to be important.

In addition to creating total discrepancy scores, we examined whether the aforementioned conditions and qualities can be organized into a fewer number of groups of like characteristics. We thereupon performed factor

analysis and the results produced four factor groups. We have named them “individual trait” (Cronbach $\alpha = 0.83$), “ascribed status” (Cronbach $\alpha = 0.79$), “individual qualification” (Cronbach $\alpha = 0.70$) and “societal factors” (Cronbach $\alpha = 0.57$) respectively. The discrepancy score for each of these groups were obtained through the same process mentioned earlier (e.g. subtracting the importance of individual trait from the level of acquisition of individual traits). These four types of discrepancies, in other words, equates with four types of penetration.

We wanted to examine the effect of penetration on dream-capital while taking into consideration the various types of other capital, which are economic, cultural and social. Economic capital is measured with household income divided into quintiles. Cultural capital is measured with the responses to the question designed to measure respondents’ cultural knowledge. The responses to this question is given on a scale of 4 where 4 indicates highest level of cultural knowledge. We averaged responses given on 11 statements such as “I know a well-known conductor,” “I know a lot about literature,” “I can speak two or more languages” and “I have studied art or music outside the school curriculum.” Social capital is measured with the question that asks, “Are you a member of the following 10 group?” The groups include political gathering, volunteer groups, civil society associations and religious groups among others. There are three possible response categories: 1) I am an active member, 2) I am a member but I rarely attend any meetings and 3) I am not a member. Individuals who responded with “I am an active member” on any of the 10 groups were coded as “1,” while the rest were coded as “0.”

We control for several socio-demographic characteristics including gender, age, region, religion and marital status along with individuals’ educational attainment and employment status. We also control for life satisfaction for it may function as confounding variables. The detailed descriptions on the operationalization of these variables are presented in <Appendix 1>.

Results

To provide a clear profile of the sample, descriptive statistics are presented in <Table 1>. 52% of the sample is male while 42% is female. About 34% of the respondents belong to the age group of early twenties, 31% to late-twenties and 34% to early thirties respectively. Individuals with an undergraduate degree make up the largest proportion (68%) of the sample. About 8%, 17%

TABLE 1
DESCRIPTIVE STATISTICS OF RESPONDENTS

Variables (Obsv.: 793 cases)		Mean (S.D.)	Range
Dream-capital		3.73 (0.92)	1-6.8
Penetration	Penetration	0.56	0-1
	Pen.: Individual Trait	0.53	0-1
	Pen.: Ascribed Status	0.56	0-1
	Pen.: Individual Qualification	0.52	0-1
	Pen.: Societal Factors	0.49	0-1
Economic Capital (Unit: 10,000 KRW)	Household Income: 1 st quintile	0.23	~250
	Household Income: 2 nd quintile	0.27	250~400
	Household Income: 3 rd quintile	0.14	400~500
	Household Income: 4 th quintile	0.19	500~700
	Household Income: 5 th quintile	0.16	700~
Cultural Capital		2.33 (0.49)	1-3.8
Social Capital		0.43	0-1
Gender	Male	0.52	0-1
	Female	0.48	0-1
Age	Early 20s	0.34	0-1
	Late 20s	0.31	0-1
	Early 30s	0.34	0-1
Educational Attainment	High School	0.08	0-1
	College	0.17	0-1
	University	0.68	0-1
	Graduate School	0.07	0-1
Employment Status	Employed	0.55	0-1
	Unemployed	0.45	0-1
Marital Status	Married	0.20	0-1
	Single	0.78	0-1
	Divorced/Widowed/Separated	0.02	0-1
Religion	Religious	0.41	0-1
	Non-religious	0.59	0-1
Region	Seoul/Incheon/Gyeonggi	0.52	0-1
	Other cities	0.48	0-1
Happiness		3.88 (0.99)	0-7

and 7% of the sample have a high school diploma, a college diploma and a master's or a doctoral degree respectively. Employed individuals make up 55% of the sample. 20% of the sample are married, while those who are single or divorced, widowed and separated constitute 78% and 2% of the sample respectively. About 59% of the sample are religious and about 52% reside in either Seoul, Incheon or Gyeonggi. The average score of happiness is 3.88, 5 being the highest possible.

The average score of dream-capital—our dependent variable—is 3.73. Individuals who are able to penetrate, realizing the insufficient amount of conditions and qualities required in fulfilling their dreams, make up about 56% of the sample. With respect to the four types of penetration, those who are able to achieve penetration on individual trait, ascribed status, individual qualification and societal factors each constitute 53%, 56%, 52% and 49% of the sample.

With respect to economic capital, income interval (unit: 10,000 KRW) for each household income quintile is 250 or below, 250-400, 400-500, 500-700 and 700 or above. The average cultural capital score is 2.33 out of 5. In regards to social capital, those who are encoded as having social capital comprise 43% of the sample.

As can be seen in <Table 2>, penetration alone has statistically significant negative influence on dream-capital. This indicates that individuals who are able to “penetrate”—that is, to realize the fact that they do not possess enough of the condition and qualities required in fulfilling their dreams—have lower dream-capital. In other words, those who negatively perceive the realizability of their dreams have lower dream-capital than their counterparts. This effect persists even after taking into consideration socio-demographic factors as well as economic, cultural and social capital, displayed by slight coefficient changes.

In model 2, where we control for socio-demographic variables along with happiness, the effect penetration has on dream-capital diminishes—that is, the coefficient drops from -0.43 to -0.24. This is due in part to the role that happiness plays in determining the level of dream-capital. It seems that happiness correlates with penetration (possibly affected by penetration) and, as happiness has a positive effect on dream-capital, it takes up part of the total effect that penetration has on dream-capital. As we have mentioned earlier, this study is concerned with rational and cognitive domains of penetration, upon which we control for happiness in the rest of the models. Notwithstanding, the nature of the relationship remains unchanged controlling for socio-demographic variables as well as happiness. In model 3,

TABLE 2
OLS REGRESSION RESULT FOR DREAM-CAPITAL
(COMPREHENSIVE PENETRATION)

VARIABLES	Model 1	Model 2	Model 3	Model 4	Model 5	Model 6
Penetration	-0.427*** (0.0642)	-0.235*** (0.0603)	-0.233*** (0.0609)	-0.207*** (0.0609)	-0.222*** (0.0608)	-0.198*** (0.0617)
Male (vs. Female)		0.0204 (0.0580)	0.0196 (0.0582)	0.00772 (0.0579)	0.0316 (0.0583)	0.0169 (0.0586)
Late 20s (vs. Early 20s)		0.267*** (0.0722)	0.263*** (0.0727)	0.248*** (0.0722)	0.263*** (0.0722)	0.243*** (0.0727)
Early 30s (vs. Early 20s)		0.140* (0.0813)	0.136* (0.0819)	0.125 (0.0812)	0.146* (0.0813)	0.127 (0.0818)
College (vs. High School)		-0.220* (0.125)	-0.213* (0.125)	-0.244* (0.124)	-0.227* (0.125)	-0.242* (0.125)
University (vs. High School)		-0.210* (0.109)	-0.196* (0.111)	-0.175 (0.109)	-0.207* (0.109)	-0.166 (0.111)
Graduate School (vs. High School)		-0.266* (0.151)	-0.248 (0.153)	-0.213 (0.151)	-0.262* (0.150)	-0.204 (0.154)
Employed (vs. Unemployed)		-0.112* (0.0603)	-0.0996 (0.0635)	-0.0844 (0.0608)	-0.107* (0.0603)	-0.0757 (0.0637)
Single (vs. Married)		0.0185 (0.0842)	0.0121 (0.0853)	0.0386 (0.0842)	0.0209 (0.0842)	0.0331 (0.0852)
Divorced/Widowed/ Separated (vs. Married)		0.360 (0.234)	0.351 (0.234)	0.348 (0.233)	0.356 (0.233)	0.338 (0.233)
Religious (vs. Non-religious)		-0.0661 (0.0601)	-0.0643 (0.0604)	-0.0350 (0.0609)	-0.0488 (0.0610)	-0.0230 (0.0617)
Other regions (vs. Seoul/ Incheon/Gyeonggi)		0.0340 (0.0571)	0.0303 (0.0577)	0.0286 (0.0569)	0.0326 (0.0570)	0.0259 (0.0575)
Happiness		0.389*** (0.0305)	0.388*** (0.0307)	0.384*** (0.0304)	0.384*** (0.0306)	0.380*** (0.0307)
Household Income: 2 nd (vs. lowest quintile)			-0.0425 (0.0837)			-0.0343 (0.0835)
Household Income: 3 rd (vs. lowest quintile)			-0.0513 (0.1000)			-0.0395 (0.0997)
Household Income: 4 th (vs. lowest quintile)			-0.0675 (0.0947)			-0.0514 (0.0944)
Household Income: 5 th (vs. lowest quintile)			-0.0407 (0.0983)			-0.0120 (0.0983)

TABLE 2
(CONTINUED)

VARIABLES	Model 1	Model 2	Model 3	Model 4	Model 5	Model 6
Cultural Capital				-0.175*** (0.0626)		-0.164** (0.0636)
Social Capital					-0.0995 (0.0604)	-0.0748 (0.0612)
Constant	3.550*** (0.0423)	2.231*** (0.185)	2.266*** (0.192)	2.624*** (0.231)	2.281*** (0.187)	2.662*** (0.237)
Observations	793	793	793	793	793	793
R-squared	0.053	0.262	0.262	0.269	0.264	0.271

* p<0.1, ** p<0.05, *** p<0.01

we consider the effect of economic capital together with penetration on dream-capital. The change made to the penetration coefficient is nearly non-existent. On the other hand, when we add cultural capital in model 4, the magnitude of the penetration effect becomes smaller to some extent. Having higher cultural capital appears to lower dream-capital and this effect is statistically significant. Social capital in model 5 does not have an independent effect on dream-capital and makes only a slight change to the penetration coefficient.

As a consequence, the final model 6 conceptually indicates that even among individuals who share similar levels of economic, cultural and social capital, being able to penetrate insufficient resources in pursuing dreams leads to a lowering of their dream-capital (see [Figure 1]). In this sense, we can justify the importance of penetration as one of the vital factors that determine, condition and modify dream-capital. Individuals build up their dream-capital not on the basis of mere daydreaming or vain wishes but based on rational judgment on realistic condition and qualities.

We will not spend much time discussing the relationship between socio-demographic controls and dream-capital. There are some trends, however, that are worth pointing out. For instance, individuals in their late twenties or early thirties, compared to those in their early twenties, appear to have higher dream-capital. With respect to educational attainment, individuals with a high school diploma seem to have rather higher dream-capital than those with greater educational attainment. This effect, however, does not appear statistically significant in all models and weakens after controlling for cultural

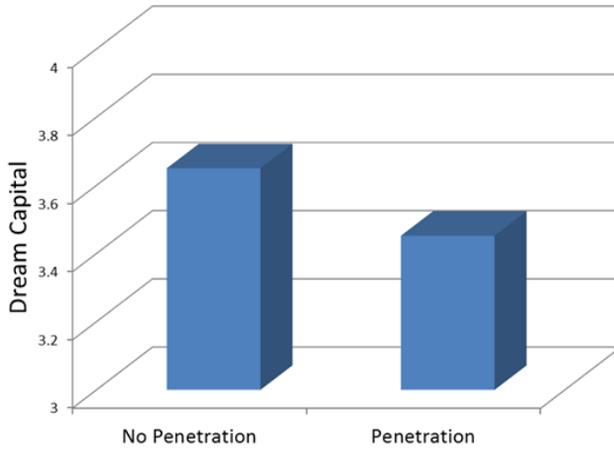


FIG. 1.—Marginal Effects of Penetration on Dream-capital

capital. Happiness is positively related to dream-capital: individuals with a greater level of happiness have higher dream-capital. This effect remains robust across all models. Marital status, religion and place of residence do not show statistically significant influence on dream-capital.

<Table 3> shows six models in which we decompose the penetration variable into four discrete predictors. As we detailed before, these four predictors constitute each realm of penetration; namely, individual trait, ascribed status, individual qualification and societal factors. In each realm, individuals judge whether they possess more resources than are needed in fulfilling their dream, and the four penetration indicators mark whether respondents have “penetrated” their relatively insufficient resources in each realm.

Model 1 includes no variables other than these four penetration variables. The results show that individuals who penetrate their lack of resources on individual trait and ascribed status have a lower level of dream-capital. It is noteworthy to see that penetration on ascribed status creates a greater discrepancy in dream-capital than that on individual traits or individual qualification. On the other hand, a higher level of dream-capital is observed among those who perceive deficiency in societal factors; in other words, individuals who believe that they are equipped with more than enough societal resources show comparably lower dream-capital.

In model 2, controlling for socio-demographic variables as well as happiness, the difference in dream-capital led by penetration on individual

TABLE 3
OLS REGRESSION RESULT FOR DREAM-CAPITAL
(PENETRATION IN EACH REALM)

VARIABLES	Model 1	Model 2	Model 3	Model 4	Model 5	Model 6
Pen.: Individual Trait	-0.144* (0.0743)	-0.0824 (0.0669)	-0.0803 (0.0673)	-0.0682 (0.0667)	-0.0705 (0.0671)	-0.0591 (0.0673)
Pen.: Ascribed Status	-0.335*** (0.0722)	-0.223*** (0.0652)	-0.221*** (0.0656)	-0.210*** (0.0650)	-0.219*** (0.0651)	-0.207*** (0.0654)
Pen.: Individual Qualification	-0.094 (0.0705)	-0.0341 (0.0638)	-0.0358 (0.0641)	-0.0288 (0.0634)	-0.0343 (0.0637)	-0.0309 (0.0637)
Pen.: Societal Factors	0.168** (0.0685)	0.168*** (0.0616)	0.166*** (0.0618)	0.175*** (0.0613)	0.169*** (0.0615)	0.174*** (0.0615)
Male (vs. Female)		0.00108 (0.0587)	0.000328 (0.0589)	-0.0133 (0.0585)	0.0130 (0.0589)	-0.00310 (0.0592)
Late 20s (vs. Early 20s)		0.268*** (0.0723)	0.264*** (0.0728)	0.249*** (0.0722)	0.264*** (0.0723)	0.244*** (0.0727)
Early 30s (vs. Early 20s)		0.135* (0.0815)	0.131 (0.0820)	0.119 (0.0812)	0.142* (0.0814)	0.123 (0.0818)
College (vs. High School)		-0.269** (0.125)	-0.263** (0.125)	-0.291** (0.124)	-0.276** (0.124)	-0.292** (0.125)
University (vs. High School)		-0.256** (0.109)	-0.244** (0.111)	-0.216** (0.109)	-0.251** (0.109)	-0.210* (0.111)
Graduate School (vs. High School)		-0.286* (0.150)	-0.272* (0.154)	-0.228 (0.151)	-0.281* (0.150)	-0.222 (0.154)
Employed (vs. Unemployed)		-0.104* (0.0602)	-0.0949 (0.0633)	-0.0755 (0.0606)	-0.100* (0.0601)	-0.0706 (0.0635)
Single (vs. Married)		0.0129 (0.0843)	0.00797 (0.0853)	0.0352 (0.0842)	0.0164 (0.0842)	0.0319 (0.0852)
Divorced/Widowed/ Separated (vs. Married)		0.333 (0.233)	0.326 (0.234)	0.320 (0.232)	0.328 (0.233)	0.311 (0.233)
Religious (vs. Non-religious)		-0.0908 (0.0599)	-0.0891 (0.0602)	-0.0562 (0.0607)	-0.0709 (0.0608)	-0.0425 (0.0616)
Other regions (vs. Seoul/ Incheon/Gyeonggi)		0.0397 (0.0571)	0.0368 (0.0577)	0.0352 (0.0568)	0.0386 (0.0570)	0.0338 (0.0574)
Happiness		0.388*** (0.0304)	0.387*** (0.0306)	0.382*** (0.0303)	0.382*** (0.0305)	0.378*** (0.0306)
Household Income: 2 nd (vs. lowest quintile)			-0.0308 (0.0838)			-0.0206 (0.0835)

TABLE 3
(CONTINUED)

VARIABLES	Model 1	Model 2	Model 3	Model 4	Model 5	Model 6
Household Income: 3 rd (vs. lowest quintile)			-0.0444 (0.1000)			-0.0307 (0.0995)
Household Income: 4 th (vs. lowest quintile)			-0.0524 (0.0948)			-0.0347 (0.0944)
Household Income: 5 th (vs. lowest quintile)			-0.0299 (0.0982)			0.00282 (0.0982)
Cultural Capital				-0.188*** (0.0623)		-0.176*** (0.0633)
Social Capital					-0.110* (0.0602)	-0.0841 (0.0610)
Constant	3.561*** (0.0544)	2.330*** (0.188)	2.356*** (0.195)	2.756*** (0.234)	2.385*** (0.190)	2.787*** (0.239)
Observations	793	793	793	793	793	793
R-squared	0.054	0.268	0.269	0.277	0.271	0.279

* p<0.1, ** p<0.05, *** p<0.01

trait diminishes and loses its statistical significance. The coefficient of penetration on ascribed status weakens as well but it keeps its significance in a statistical sense. On the other hand, the difference in dream-capital caused by penetration on societal factors remains unchanged. As happiness seems to modify the coefficients, we can assume correlation between happiness and penetration on individual trait as well as with ascribed status but not with societal factors. When we control for economic, cultural and social capital in model 3, 4 and 5 respectively, the coefficients of the four penetration predictors generally remain unchanged.

Finally, in model 6, penetration on ascribed status and societal factors are found to be important predictors of dream-capital. These effects are found to be statistically significant regardless of the amount of the other three types of capital that individuals have. With respect to ascribed status, among the individuals who share similar levels of economic, cultural and social capital, those who are capable of penetrating insufficient level of ascribed status in fulfilling their dreams show lower levels of dream-capital (see [Figure 2]). This implies that for young adults, judgment made on their ascribed status plays a more important role in promoting or inhibiting the

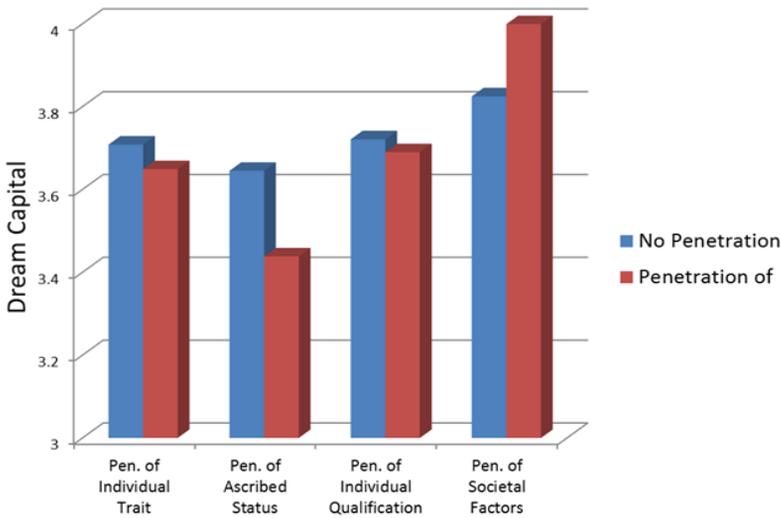


FIG. 2.—Marginal Effects of Penetration in Each Realm on Dream-capital

development of dream-capital rather than judgement made on individual trait or qualification.

Meanwhile, a somewhat opposite relationship is found between penetration on societal factors and dream-capital. Youth who consider societal resources—that is, governmental or social support—to be relatively sufficient—possess a lower level of dream capital. One possible interpretation of this result is that people may not feel the need to develop their dream capital when adequate societal environment has been provided.

Despite some heterogeneity within each realm of penetration, the results for the four discrete penetration types appear to be in line with the comprehensive penetration measure. Since these predictors condition dream-capital, their significant influences on dream-capital through their ability to “penetrate,” are indicated by the results.

Conclusion

The effects of penetration on dream-capital is observed in this study. Specifically, we examined how overall level of dream-capital is influenced by the total penetration score and how four types of penetration are shaped by four dimensions of dream-capital. First, we confirmed that dream-capital is

indeed affected by penetration. Even among individuals who share similar levels of economic, cultural and social capital, the ability to penetrate insufficient resources in pursuing dreams leads to lowering of dream-capital. Second, penetration on ascribed status and societal factors are found to be important predictors of dream-capital. These effects are found to be statistically significant regardless of the prevalence of other three types of capital. These results imply that for youth, the judgment made on their ascribed status rather than judgements made on individual trait or qualification plays a more important role in promoting dream-capital.

The particular manner with which we have analyzed the way individuals dream offers new insights into the discourse on Korean youth of the 21st century. Most of the discourse delineating youths of Korea, ranging from “sampo generation” to “hell Chosun,” focus on the emotional aspects tied to dreams, such as despair, helplessness or rage. When focus is given to emotional attitudes, Korean youth end up being labeled as helpless and frustrated faced by the harsh reality, sometimes framed as a group to be pitied for. With this study, we strive to go beyond those prior assumptions by taking to consideration how the Korean youth are cognitively and rationally adjusting and negotiating their dreams to their realities. Korean youth are more likely to have dreams for long-term future when they believe that those dreams can be realized. By doing so we hope to enrich the understanding of the ways that contemporary youth pursue their dreams in the 21st century.

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Appendix 1: Detailed Descriptions on the Operationalization of Variables

Variables	Operationalization	Measurement
	An index created with the following statements:	
Dream Capital	“I enjoy thinking about the future.” “I often picture future success.” “I do not dream for the future.” “I talk about my dream with others.” “I want to fulfill my hope.” “I am hopeful about the future.” “I do not lose hope no matter what.” “I feel depleted thinking about the future.” “I get anxious thinking about the future.” “I talk about my hopes with others.” “I am confident that I can fulfill my dream.” “I express my optimism to others.” “My future will be better than now.” “I can overcome any struggle.” “I recover fast from stress.” “I have dealt well with previous failures.” “I have someone to depend on during hardships.” “I do not recover fast from life’s hardships.” “I tell my special others about how well I deal with difficult situations.”	1-7
Penetration		
Penetration: Individual Traits	Knowing good people Willingness to challenge Own effort Creative minds Ability to adjust to flow Social skills	
Penetration: Ascribed Status	Parents’ economic status Parents’ social capital Parents’ education Innate talent Sex	
Penetration: Individual Qualification	Educational attainment Foreign language skills International experience	

Variables	Operationalization	Measurement
Penetration: Societal Factors	Policy support Social environment	Lowest Quartile = 1 Medium
Economic Capital	Monthly household income	Lowest Quartile = 2 Medium Highest Quartile = 3 Highest Quartile = 4
An index created with the following statements:		
Cultural Capital	I enjoy classical music. I enjoy literature. I am a well-educated person. I know a well-known conductor. I know a lot about literature. I enjoy trying popular restaurants. I often borrow or buy books. I can speak two or more languages. My parents encouraged me to read when I was young. I have learned calligraphy outside of school. I have studied art or music outside the school curriculum.	1-4
Are you a member of the following group/association?		
Social Capital	Political gathering Neighborhood meeting Volunteer groups Civil society associations Religious groups Alumni associations Leisure groups/associations Trade union Professional associations / art community Study groups	0 = No 1 = Yes

Variables		Operationalization	Measurement
Gender	Respondent's sex		Female=0 Male =1
Age	Year of birth		Early 20s = 1 Late 20s = 2 Early 30s = 3
Region	Currently residing region		Metropolitan cities =1 Small cities=2 Rural =3
Religion	Respondent's religion		Non-religious = 0 Religious = 1
Marital Status	Respondent's marital status		1 = Married 2 = Single 3 = Divorced/ Widowed/ Separated
Employment Status	Have a job		0 = No 1 = Yes
Respondent's Educational Attainment	Respondent: Highest level of schooling attended		High school = 1 College = 2 University = 3 Graduate School = 4
Happiness	How happy are you in general these days?		1-7

SEOKHO KIM is a professor at the Department of Sociology, Seoul National University. He received his Ph.D. in Sociology from University of Chicago. His research interests are political attitudes and behavior, civil society, migration and social cohesion, young generation, and survey methodology. He has authored a number of papers and book chapters on political participation, voluntary associations, voting behavior, Korean youth, migrant workers in Korea, multiculturalism among Koreans, scale development, and survey non-response on several prestigious journals. *Address:* College of Social Sciences, Bldg. 16, Seoul National University, 1 Gwanak-ro, Gwanak-gu, Seoul, Korea. [*E-mail:* seokhokim@snu.ac.kr]

HONGJUNG KIM is professor of Sociology at Seoul National University. He received his Ph.D. from EHESS in Paris, France. His research areas include social theories, sociology of culture. He has been focusing on the various cultural phenomena of Korean society from the perspective of his psychosocial sociology called sociology of the heart. *Address:* Department of Sociology, College of Social Science, Seoul National University, 1 Gwanak-Ro, Gwanak-gu, Seoul, Korea. [*E-mail:* slimciga@hanmail.net].

SANGKYU LEE is a researcher at the Content Industry & Economy Research Center of Korea Culture & Tourism Institute (KCTI). He is also a lecturer, and tutor of Graduate School of Media Arts and Cultural Contents, Korea National Open University (KNOU). He was a former research assistant of Seoul National University (SNU) Asia Center and department of Communication. His main field of research is the Korean contents industry and popular culture. Recently, he is interested in the change of media technology, production process and working culture in contemporary creative industries. *Address:* 154 Geumnanghwaro, Gangseo-gu, Seoul, Korea. [*E-mail:* postdoal@gmail.com]

EUN JI KIM graduated from Seoul Nat'l University with bachelors and master degrees in sociology. She is studying political and cultural sociology with special interests in social movement and social policy. Through a case study of 'social innovation' discourse, her master's thesis focused on how emerging state-market-society nexus transforms the meaning of 'the political'. Recently, she is interested in reconstruction of the social in neoliberal era. *Address:* 10, Baekbeom-ro, Mapo-gu, Seoul, Korea. [*E-mail:* ejkim6648@gmail.com]

OHJAE GOWEN is a doctoral student in sociology at Harvard University. He received his MA in sociology from Seoul National University, and his master's thesis focused on the impact of parental wealth on children's entry into marriage in Korea. As a doctoral student, he investigates the reciprocal link between family structure and economic uncertainty. *Address:* Department of Sociology, Harvard University, 33 Kirkland St., Cambridge, MA 02138, USA. [*E-mail:* ohjaegowen@g.harvard.edu]