

The High Costs of Status Seeking

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The Huffington Post:

It's well known that income inequality leads to all sorts of social problems. The bigger the gap between the affluent and the poor, the higher the rates of homicide, teenage pregnancy and infant mortality, to name just a few of the negative outcomes. Unequal societies are also more polarized politically, and their economies are not as robust.

Despite all this evidence of untoward consequences, it's not really known why this is the case. What is the psychosocial link between income gaps and societal dysfunction?

One idea is what's called the "social rank hypothesis." This simply means that in unequal societies, the have-nots are more likely to engage in unfavorable social comparisons, and this preoccupation with status and hierarchy boosts competition — especially for high-status goods. This constant competition for status and its emblems takes time and energy away from leisure time and social life and other healthy, protective activities. This hypothesis is supported by the fact that inequality is associated with low savings, more consumer debt and longer hours at work.

Read the whole story: [*The Huffington Post*](#)

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