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Sociocultural meanings of value and consumption among students at a Peruvian public university

Significados socioculturales del valor y el consumo en estudiantes de una universidad pública peruana

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Abstract

This study explores the cultural and symbolic meanings that university students attribute to money and consumption. Through a structured survey, functions of consumption were identified that extend beyond the economic aspect, positioning it as a fundamental tool for constructing identity and social status. The results reveal that 64% of students perceive their material possessions as an extension of their personal identity, while 71% place greater importance on the symbolic value than on the monetary value of these goods. Furthermore, 58% associate the possession of technology with social recognition within their environment. Additionally, 46% of respondents are willing to invest more in products that reinforce their professional image. These findings suggest that, in the university context, consumption is governed by symbolic and aspirational logics that directly influence the dynamics of interaction and the social positioning of students. Consequently, consumption not only fulfills a material function but also a strategic one in the construction and communication of social identity.

Keywords: consumption, culture, money, status, university.

Resumen

El presente estudio explora los significados culturales y simbólicos que los estudiantes universitarios atribuyen al dinero y al consumo. A través de una encuesta estructurada, se identificaron funciones del consumo que van más allá del aspecto económico, posicionándolo como una herramienta fundamental para la construcción de identidad y estatus social. Los resultados revelan que el 64% de los estudiantes percibe sus bienes materiales como una extensión de su identidad personal, mientras que el 71% otorga mayor importancia al valor simbólico que al valor monetario de esos bienes. Además, el 58% asocia la posesión de tecnología con el reconocimiento social dentro

de su entorno. De manera complementaria, el 46% de los encuestados está dispuesto a invertir más en productos que refuercen su imagen profesional. Estos hallazgos sugieren que, en el contexto universitario, el consumo se rige por lógicas simbólicas y aspiracionales que influyen directamente en las dinámicas de interacción y el posicionamiento social de los estudiantes. En consecuencia, el consumo no solo cumple una función material, sino también una estratégica en la construcción y comunicación de la identidad social.

Palabras clave: consumo, cultura, dinero, estatus, universidad.

Introduction

In modern societies, money serves not only as a medium of exchange or a unit of account but also as a powerful cultural symbol imbued with social, emotional, and moral meanings. For instance, Guzmán (2000) states, "the symbolic dimension of money is exemplified here when it is associated with images of power, its role as a vehicle for information and propaganda, or its mystical-religious significance across different cultures" (p. 75). This indicates that money's symbolic dimension manifests when it transitions from being merely an economic exchange medium to becoming a cultural object laden with meaning. When money is linked to representations of power—such as the images of political figures, national heroes, or state emblems on banknotes and coins—it reinforces the authority and legitimacy of a state (Weatherford, 1997). Moreover, money acts as a vehicle for information and propaganda, conveying historical and ideological narratives through its visual design (Rits, 1940). Additionally, in various cultures, according to Kurt (1963), money acquires a mystical-religious significance as it is used in rituals, offerings, and promises, thereby becoming a symbol of faith, devotion, or spiritual connection.

Beyond its numerical or quantifiable value, money is situated within everyday practices that reveal how individuals give, spend, save, lend, or squander according to their own cultural codes, power relations, and belief systems. Zelizer (2011) argues that

> … money as an intellectual construct remains confined first to the domain of economists, in a world where unencumbered individuals behave as rational participants in market transactions, distinguishing only by price and quantity, a dispassionate sphere where all money is equal. (p. 17).

This symbolic and relational dimension of money has frequently been overlooked by neoclassical economics, which tends to reduce economic behavior to the model of the rational, maximizing *homo economicus*. Barber (2021) critically analyzes how the idea of the market has been elevated to an almost absolute position within modern economic and social thought, noting that this *elevation* occurs within two interrelated cultural contexts: one scientific and the other ideological. This confers upon the market both intellectual power and contentious urgency that persist even in societies that claim to be socialist or anti-market. In this sense, the market as ideology embodies values such as efficiency, equity, and particularly freedom; however, this perspective tends to redirect economic analysis, treating the market as a natural and immutable phenomenon, thereby obscuring other relevant economic and social institutions. Angulo (2010) revealed that non-monetary and non-commercial aspects are interwoven within economic relationships and processes, and that money is labeled and utilized according to cultural codes and social relationships, challenging the view of money as merely an abstract medium of exchange. DiMaggio (1994) asserts that economics cannot be fully understood without recognizing the profound influence of culture on economic practices; he argues that economic actions are always embedded in cultural contexts that shape the preferences, interpretations, and behaviors of their actors. Zelizer (1979) also conducted pioneering work on the development of life insurance in the United States, demonstrating that while money is often considered a neutral medium of exchange, it is, in fact, laden with cultural tensions—especially when attempting to commodify aspects regarded as sacred, such as life and death. Wherry (2012) delves into how markets are neither natural entities nor purely economic constructs but are constituted and guided by cultural logics that vary according to social contexts, explaining that culture manifests both in the organization of markets and in the ways individuals act within them. Finally, Carruthers and Ariovich (2010) provide an innovative sociological perspective on money and credit, highlighting that these basic economic institutions do not solely function as technical or financial means. The authors investigate how, at both individual and corporate levels, practices related to money and credit reflect and reproduce social meanings, distinguishing between *clean* and *dirty money*, and showing that economic decisions are influenced by cultural codes, power relations, and belief systems. Through this lens, the present research acknowledges that the uses of money vary drastically depending on cultural context, social class, gender, age, and religion. Studying its ethnographic dimension allows for a more nuanced understanding of economic decisions within their human complexities. The following theoretical scenarios are also considered:

a. Money as a cultural construction

Beyond its economic function, money constitutes a social construct that acquires diverse meanings depending on historical and social contexts (Krause, 2016). From the perspective of authors such as Sandel (2013), Gallardo et al. (2024), Buckingham (2013), González (2009), and Ceballos (2013), money is not a neutral object; rather, it is deeply marked by social relationships and the values that surround it. In university communities, money may symbolize autonomy (Bilbao, 2000), prestige, and even belonging to specific consumer groups (Winocur, 2006), acting as a mediator in everyday interactions. Additionally, in the Latin American context, the coexistence of Western market logics alongside traditional forms of exchange reveals that money remains inscribed within networks of meaning that integrate identities, inequalities, and social hierarchies (Cáceres, 2021)

b. Value as a social construction

Value is not an inherent attribute of goods but rather the result of social processes that involve symbolic negotiations and social relationships (De la Torre, 2024). Within the university sphere, the value students assign to objects or experiences is linked both to their expectations for social mobility (Pérez & Pesántez, 2017) and to shared cultural references. Consequently, value is configured as a dynamic construct where notions such as utility, prestige, and belonging are continuously interwoven within social relationships.

c. Consumption as cultural practice

In the Andean region, consumption transcends mere acquisition; it constitutes a set of cultural practices through which identities, aspirations, and social relationships are expressed (Huber, 2002; Saavedra, 2007). For this research, consumption among university students operates as a symbolic language that communicates ideological affinities (Catalina-García & Montes, 2017), aesthetic preferences (Galeano, 2024), or belonging to certain social groups (Roque & Quizhpi, 2022). Furthermore, within the context of a Peruvian public university, tensions emerge between consumption that imitates global patterns and consumption that is rooted in local and solidarity-based practices. Thus, the act of consumption becomes a space where meanings are negotiated, identity is reaffirmed, and inequalities are highlighted.

d. Moral economy, reciprocity, and gift

Moral economy refers to the ethical and normative principles that regulate exchanges beyond Western market logic (Ortiz, 2014; Larson, 1992; Rebón et al., 2015). In the university context, these norms manifest in practices of reciprocity (Higa, 2024), such as lending study materials or sharing food, activities that strengthen community bonds and generate social capital (Arias & Mazo, 2016).

e. Contemporary appropriations and tensions

Currently, the ways of attributing meaning to money, value, and consumption are visibly influenced by globalization (Flores, 2016; Bauman, 2013; Martínez, 2005; Sequera & Janoschka, 2012). In this context, university students adopt a hybrid appropriation of consumption patterns. On one hand, they incorporate global trends associated with brands (Tardivo et al., 2018), fashions (Pérez & Luque, 2018), and technology (Del Pino & Lloret, 2019); on the other, they maintain local practices of exchange and solidarity. Viewed from this perspective, these appropriations generate tensions, as consumption aspirations may clash with real economic limitations, leading to adaptive strategies that include collective consumption and indebtedness.

Method

This study is qualitative in nature, with the primary objective of gathering firsthand experiences within the context to understand the perceptions of the social actors involved (Pérez, 2002). An ethnographic approach was adopted, allowing for the identification and in-depth description of participants' insights in their natural environment (Cotán, 2020).

To collect data, techniques such as participant observation (Callejo, 2002) and structured interviews (Sánchez, 2005; Hernández, 2002) were employed. These techniques were fundamental to the fieldwork, as they facilitated the acquisition of enriched information regarding the students' experiences.

Regarding the instruments used, a questionnaire (Villavicencio, 2018) and an interview guide were developed, both validated through expert judgment (Escobar-Pérez & Cuervo-Martínez, 2008). These instruments allowed for the collection of relevant and suitable information to rigorously address the realities under study.

It is worth noting that this research is classified as basic research (Ramos, 2023), as no variables were manipulated during the process. Instead, the aim was to understand the phenomenon in its original state. Thus, the applied methodology supported a faithful approach to the perceptions of undergraduate students at the

National University of Huancavelica (UNH), enhancing our comprehension of their perspectives on the studied topic.

Participant characterization

The sample was intentionally and non-probabilistically selected, considering the availability and voluntary participation of students from various faculties at the National University of Huancavelica (UNH). This criterion ensured the inclusion of voices representative of diverse academic fields, thereby guaranteeing a variety of perspectives within the qualitative study.

In terms of faculty distribution, the largest proportion of participants came from the Faculty of Business Sciences (21.1%), followed by the Faculty of Engineering (19.7%). Three faculties—Health Sciences, Education Sciences, and Agricultural Sciences—exhibited similar participation levels, each accounting for 15.5%. Conversely, the smallest representations were from the Faculty of Nursing (7.0%) and the Faculty of Law (5.6%) (see Table 1 and Figure 1).

Regarding gender, the male group predominated, constituting 60.6% (n=43), while female representation was 39.4% (n=28) (see Table 2 and Figure 2). In terms of age, the majority of students were concentrated in the 20 to 22-year range (50.7%), followed by those aged 17 to 19 years (42.3%). Participants in the 23–25 years (4.2%) and 26–30 years (2.8%) age brackets were minimally represented (see Table 3 and Figure 3).

In summary, the sample primarily consists of young students (under 23 years), with a male predominance and a greater representation from the faculties of Business Sciences and Engineering.

Table 1

Sample characterization by faculty

Faculty	Frequency	Percentage (%)
Faculty of Business Sciences	15	21.1
Faculty of Engineering	14	19.7
Faculty of Health Sciences	11	15.5
Faculty of Education Sciences	11	15.5
Faculty of Agricultural Sciences	11	15.5
Faculty of Nursing	5	7.0
Faculty of Law	4	5.6

Figure 1

Sample characterization by faculty

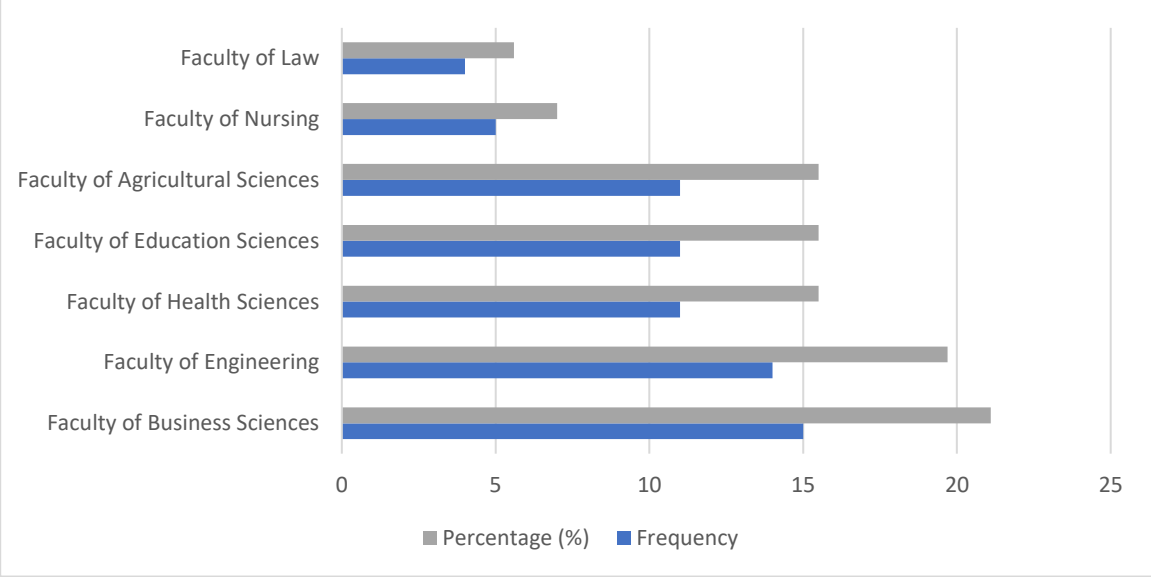


Table 2

Sample characterization by gender

Gender	Frequency	Percentage (%)
Male (M)	43	60.6
Female (F)	28	39.4

Figure 2.

Sample characterization by gender

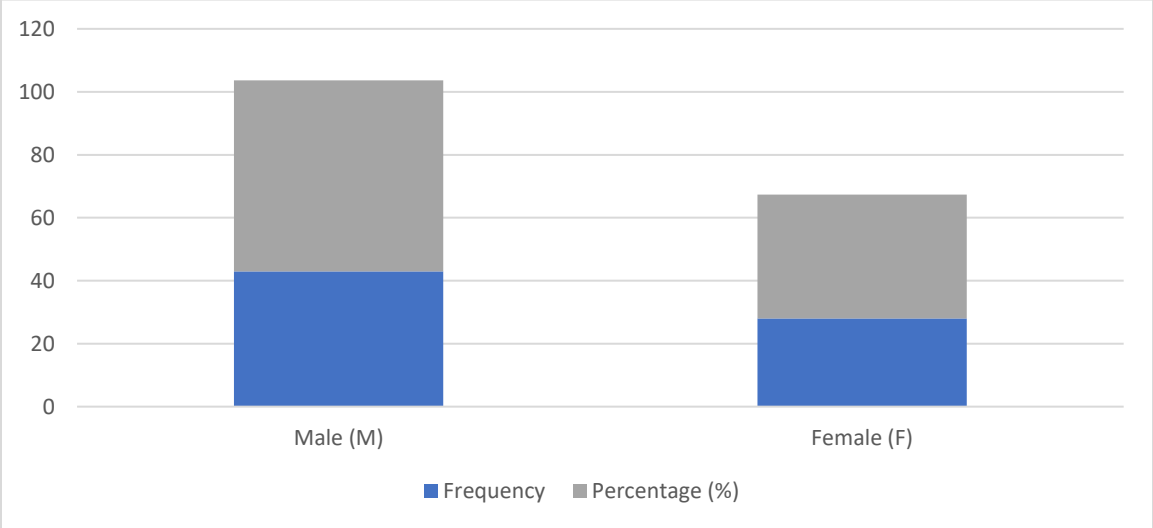


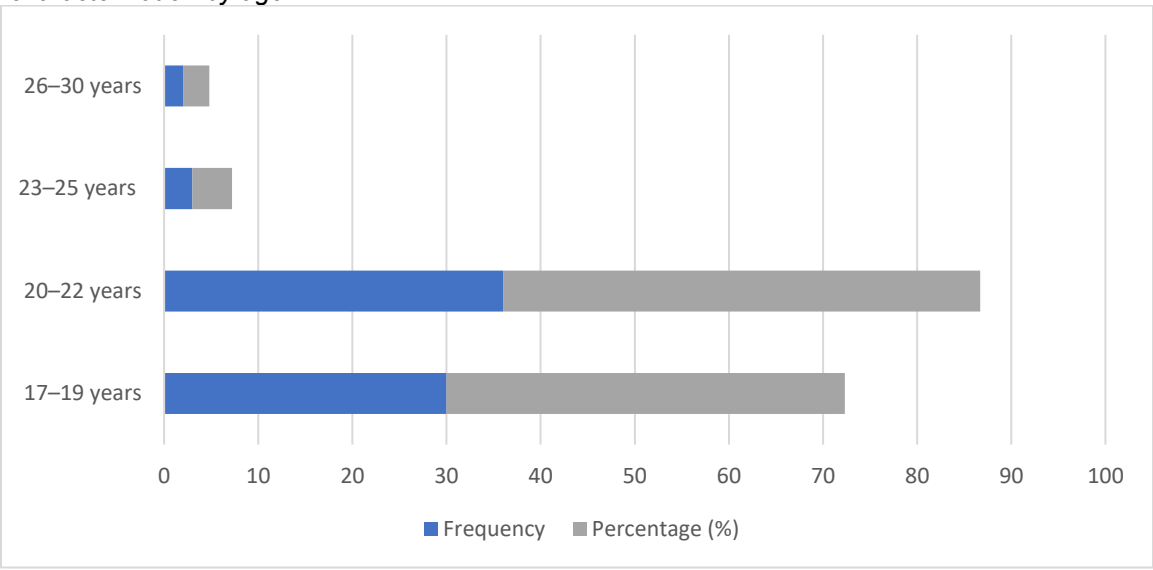
Table 3

Sample characterization by age

Age range	Frequency	Percentage (%)
17–19 years	30	42.3
20–22 years	36	50.7
23–25 years	3	4.2
26–30 years	2	2.8

Figure 3

Sample characterization by age



Results and discussion

Dimension A: Consumption practices and cultural meaning

As shown in Table 4, 87% of students reported prioritizing the consumption of goods and services related to their academic training, such as study materials, electronic devices, and internet access. Meanwhile, 65% acknowledged allocating some of their financial resources to recreational activities, including cinema, concerts, and dining.

It is crucial to highlight that consumption practices are configured as a space where functional needs intersect with cultural expressions. In this sense, 72% indicated that their purchasing decisions are influenced by shared references within their peer group. Furthermore, complementary interviews revealed that consuming in groups—such as ordering food or attending events together—is regarded as a meaningful way to strengthen emotional ties and foster a sense of belonging.

Table 4

Results of Dimension A

Consumption category	Percentage of students	Key observations
Academic goods and services (materials, devices, internet)	87%	Prioritization of functional spending linked to academic training.
Recreational activities (cinema, concerts, dining)	65%	Recreation as a complement to academic life.
Influence of group references in purchasing decisions	72%	Consumption as shared cultural practice.
Collective consumption (consuming together)	Qualitative Data	Strengthens emotional ties and sense of belonging, according to interviews.

Dimension B: Money, reciprocity, and prestige

According to Table 5, 58% of students reported engaging in non-monetary exchanges in the past month, such as lending materials, sharing transportation, or providing food. These practices are part of the university's moral economy and carry a symbolic component that enhances the sense of belonging and reciprocity.

Conversely, 42% associated the use of money with the ability to invite or support others as a sign of prestige within their social group. Here, a gender difference was noted: male students tend to report such expenditures more frequently as indicators of status, while female students emphasize reciprocity as an expression of solidarity.

Table 5

Results of Dimension B

Indicator	Percentage	Description	Qualitative observations
Participation in non-monetary exchanges	58%	Students who engaged in exchanges without using money in the past month.	Linked to the university's moral economy, strengthens belonging and reciprocity.
Association of money use as a sign of prestige	42%	Students who believe inviting or supporting others is a form of status.	More common among males as an indicator of social position.
Gender Dimension – Prestige	—	Higher frequency of spending as a status indicator.	More pronounced trend among males.
Gender Dimension – Reciprocity	—	Use of resources as a demonstration of solidarity.	More pronounced trend among females.

Dimension C: Consumption, identity, and social status

Table 6 demonstrates that 69% of students identify certain consumer goods, such as brand-name clothing, mobile devices, and accessories, as markers of status within their peer group. Particularly in faculties like Engineering and Business Sciences, owning a cutting-edge smartphone is perceived as a symbol of both academic and social competitiveness. In contrast, students from the faculties of Education and Agricultural Sciences tend to ascribe less importance to these elements, prioritizing functionality over symbolic value. This pattern reflects the coexistence of multiple symbolic economies within the university environment.

Table 6

Results of Dimension C

Category	Result	Sociocultural interpretation
Consumer goods as status markers	69%	These items function as symbolic capital influencing perceptions of prestige and belonging in the university setting.
Faculties with greater emphasis on material status	Engineering and Business Sciences associate cutting-edge smartphones with academic and social competitiveness.	Technology is linked to professional image and future success projection.
Faculties with lesser emphasis on material status	Education and Agricultural Sciences prioritize functionality over symbolic value.	A symbolic economy based on utility and practical needs prevails over ostentation.
Conclusion	—	Multiple symbolic economies coexist within the university. The social value of objects varies by faculty, reinforcing differentiated internal identities and hierarchies.

Dimension D: Economic and symbolic value

According to Table 7, 75% of respondents recognize that the value of a good or service is not determined solely by its price, but also by its perceived utility, durability, and the social recognition it confers. This is particularly evident in laptop purchases: although two models may have similar technical specifications, branding and design can justify a significant difference in students' willingness to pay.

Additionally, 48% indicated that they occasionally purchase more expensive products to project a professional or sophisticated image, confirming that economic decisions are strongly influenced by cultural and symbolic meanings.

Table 7

Results of Dimension D

Indicator / variable	Key data	Sociocultural interpretation
Perception of the value of goods and services	75% recognize that value is not defined solely by price but also by perceived utility, durability, and social recognition.	Economic valuation is mediated by cultural and symbolic factors, not exclusively monetary.
Concrete Example	Laptops with similar technical specifications may have different prices based on brand and design.	Branding operates as a symbolic marker that influences willingness to pay, reinforcing consumption as a practice of social differentiation.
Consumption oriented towards image	48% purchase more expensive products to project a professional or sophisticated image.	Consumption fulfills functions of identity construction and social projection, beyond mere functionality.
Conclusion	—	Students' economic decisions are deeply influenced by cultural meanings, evidencing a symbolic economy within the university context.

Under this lens, the results confirm that student consumption cannot be understood solely through Western economic parameters; it is intertwined with cultural, identity-based, and relational meanings. This supports the assertions of Guzmán (2000) and Weatherford (1997), who indicate that money possesses a symbolic character that transcends its function as a medium of exchange, acting as a vehicle for information, power, and social legitimacy.

In Dimension A, the prioritization of expenditure on academic goods and services (87%) alongside the significant presence of recreational consumption (65%) reflects a balance between functionality and the construction of cultural capital. Additionally, the fact that 72% of students acknowledge the influence of group references in their purchasing decisions, along with the collective consumption valued as a means of reinforcing emotional ties, aligns with the ideas presented by DiMaggio (1994) and Zelizer (2011). These authors argue that economic transactions are embedded within networks of shared meanings and community practices that transcend the logic of *homo economicus*.

Conversely, in Dimension B, the coexistence of non-monetary exchanges (58%) and the use of money as a sign of prestige (42%) reveals the presence of a moral economy within the university (Ortiz, 2014), where reciprocity and gift-giving coexist with status dynamics. The noted gender differentiation—greater male emphasis on spending as a status indicator and female emphasis on reciprocity as an expression of solidarity—demonstrates how economic practices reproduce differentiated cultural codes, aligning with Angulo's (2010) findings on social segmentation in the use of money.

Regarding Dimension C, the results confirm that certain goods, such as brand-name clothing, mobile devices, and accessories, function as symbolic capital (Bourdieu, 1984). This is especially evident in faculties like Engineering and Business Sciences, where ownership of a cutting-edge smartphone is associated with academic and social competitiveness. This pattern corresponds with Wherry's (2012) description of culturally constituted markets, in which the value of goods is defined by their ability to represent belonging and the projection of success. In contrast, the lower valuation of these goods in the faculties of Education and Agricultural Sciences illustrates the existence of alternative symbolic economies, focused on practical utility.

Finally, in Dimension D, the acknowledgment by 75% of students that the value of a good extends beyond its price, along with 48% willing to pay more to project a professional image, reflects that value is a social construct (De la Torre, 2024) influenced by notions of prestige and aesthetics (Galeano, 2024). The significance of branding and design in products like laptops resonates with the tensions identified by Pérez and Luque (2018) and Del Pino and Lloret (2019), who highlight the conflict between consumption driven by global patterns and actual economic constraints.

Conclusions

Overall, the findings indicate that students' economic decisions cannot be analyzed without considering the networks of social relationships, group identity, and aspirations for social mobility that shape their everyday reality. These dimensions decisively influence how students perceive and manage their resources, endowing consumption with a significance that transcends mere functionality or economics. Moreover, the tensions that arise between their consumption desires and available resources generate various adaptive strategies, such as collective consumption or non-monetary exchange, which demonstrate an active ability to negotiate meanings, redefine practices, and collectively construct forms of access and belonging. These practices reveal consumption as a space of cultural and social mediation, where identities, values, and shared aspirations are expressed.

In this light, the results confirm that money, value, and consumption are deeply rooted social and cultural constructs shaped by specific historical and relational contexts, reflecting not only economic conditions but also symbolic processes related to status, solidarity, and recognition within university groups. Thus, these elements constitute essential components of contemporary entrepreneurial culture, wherein students mobilize material and symbolic resources to project their personal and professional trajectories.

This broad perspective invites a reconsideration of educational policies and practices, incorporating a view that transcends mere consumption economics to also consider the symbolic, social, and community dimensions that shape student experiences. In this way, a more inclusive and responsive education could be promoted, recognizing and valuing consumption strategies as legitimate forms of identity expression and social action.

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