

An influence on the quality of life by the capital of the elderly

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Abstract: In this study, in order to identify the influence of human capital, social capital and cultural capital of the elderly on the depression and satisfaction of life, a survey was conducted in November 2013 targeting 353 elderly people residing in the local community. A hierarchical regression analysis was conducted using the demographic characteristics as the control variables. As a result, among the different capitals of the elderly, social capital had the largest influence on the depression of the elderly. Based on the final model, depression in the elderly have shown to decrease when their private trust and public trust were high, they have a greater number of children who provide cash/gifts, they meet more frequently with their children, they have more neighbors to speak to and when they have more cultural capital. Among them, cultural capital has currently shown to engender the greatest influence on the depression of the elderly. Second, as with depression, social capital had the greatest influence on the satisfaction of life among the elderly. Again, based on the final model, it was shown that satisfaction of life among the elderly increased when they had higher private trust and current cultural capital. Among them, private trust was shown to cause the greatest influence on the satisfaction of life among the elderly. Therefore, although the most influential capital on the quality of life of the elderly was social capital, the influence of each individual variable differed according to depression and satisfaction of life.

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1. Introduction

A capital is one of the most important factors in social welfare and can be regarded as a means for solving the problems of the elderly. A capital can be used when an individual is in a stressful situation because it becomes the source of assistance. Moreover, a capital can weaken difficulties, and is also closely related to the perception level of stress (Seo, 2007). Such capitals are classified into human capital, social capital and cultural capital.

First, the concept of human capital was raised by Schultz (1961) and Becker (1962) in the early 1960s; however, it appears to have emerged when economists compared human capital with the 'capital' of economics as its old concept in order to explain the role of professionalism and education, which has contributed to both economic growth and prosperity (Becker, 2006). Schultz (1971) attempted to analyze human capital by explicitly including it to production activities (Schultz & Schultz, 1994). According to Becker (1964), human capital was distinguished from physical capital and was defined as all production factors that affect the quality of labor, such as the knowledge or education level of workers embodied in the labor force, degree of job training, work motivation, health and nutrition status (Jeong, 2007). According to such concept, human capital is generally defined as the skills and learning obtained through education training as well as a wide range of means, including the innate ability of the individual (Choi &

Kim, 2012). In this study, human capital was measured using the level of education of the elderly and the number of licenses held, the longest profession and the longest career of the elderly, and their current job.

Next, the term social capital was used by Judson Hanifan in 1916 for the first time; Bourdieu (1986) defined social capital as 'the sum of capital either realistically or potentially associated with a permanent network of institutionalized relationships having a mutual acquaintance'. Similarly, Putnam (1993) defined social capital as the "characteristics of social organization such as trust, standard and network that can increase the social efficiencies by inducing the modified behavior." Based on such conceptual definition, this study defined the social capital of the elderly by dividing it into a relational dimension and a structural dimension. Relational dimension was measured using both private trust and public trust, whereas structural dimension was measured using a non-official network and an official network as the social network.

Lastly, the scholar who has systematically conceptualized the concept of cultural capital was Bourdieu. Bourdieu saw that cultural artistic taste and preference of an individual are not naturally gifted, but are influences from cultural experiences of the past inherited from the parents as well as the current cultural activities and cultural taste; such cultural capital is hereditary without being revealed and is also

reproduced hierarchically (Kwon, 2007). In such a position, Kalmijn & Kraaykamp (1996) defined the concept of cultural capital as containing a variety of tastes and behaviors, such as interest in art and classical music, viewing dramas or visiting art galleries, and literature reading (Baek & Kim, 2007). Dumais (2002) measured cultural capital based on the artistic participation of children and parents, such as borrowing books from the library, participating in classic musical events and visiting museums or art galleries; on the other hand, the cultural capital of students was measured through a survey on whether or not they participate in artistic and cultural-related activities. Based on such conceptual definition, in this study, cultural capital was measured by separating the previous (childhood) cultural capital from the current cultural capital as a cultural environment and experience within the household.

As such, a capital is important through one's lifetime; through such capital, one is able to build relationships with the society and therefore having a profound influence on the quality of life. In particular, the ability to utilize capital during old age, when one's economic power is reduced, seems to be important for maintaining and managing one's quality of life. In addition, an approach to social and cultural capital supports the elderly to be productive, independent and to live happily in their old years (Choi, 2007). Therefore, for the life of elderly, it can be seen that various dimensions of capital is important rather than a single dimension of capital. However, with regard to the influence that capital has on the quality of life targeting the elderly, it had little interest for the influence of human capital or cultural capital of the elderly on the quality of life, because this study (Son 2010; Son 2011; Jung & Park 2013; Kim & Lee 2010) mainly focused on the study of the relationship between social capital and the quality of life. Therefore, this study did not find any influence in the various dimensions of capitals surrounding the elderly on the quality of life.

The purpose of this study is to classify the capitals of the elderly into human capital, social capital and physical capital based on the limitations of the previous studies as well as to identify the influence on the depression of the elderly and their satisfaction of life.

2. Material and Methods

2.1. Procedures

For the collection of data, a survey was conducted in November 2013, targeting 356 elderly people residing in Seoul, other large metropolitan areas and Chungnam province. Among them, after eliminating 1 questionnaire with many non-responses

and questionnaires of two elderly in their 50s, a data of 353 people was used for the final analysis.

2.2. Material

Human capital was measured using 5 items (education level, the number of licenses held, the longest profession and the longest career of the elderly, and their current job).

Social capital was measured using Um (2012). Relational dimension and structural dimension were measured as well. Cronbach's alpha of both private and public trust was .78 and .88, respectively, in the present study.

Cultural capital was measured using Ryu (2011), by separating the previous (childhood) cultural capital from the current cultural capital with a 12-item, 5-Likert type scale. Cronbach's alpha of the scale was .91 in the present study.

2.3. Socio-demographic characteristics

The number of elderly women was approximately 2 times the number of elderly men, with figures of 61.4% for elderly women and 38.5% for elderly men. The average age of the elderly was 75.88 years, and that of the elderly with spouse was 46.2% and those without was 53.8%, showing that the figures of the elderly without a spouse was higher. Both Christianity and Catholicism accounted for 46.0%, which was the highest; elderly residing in small to mid-sized cities accounted for 50.4% of the entire group, indicating the highest figure. The subjective health status and subjective economic level of the elderly was 3.05 points and 2.96 points, respectively, showing an average level.

2.4. Analysis

In order to identify the influence on the quality of life by the capital of the elderly using the SPSS 21.0, a hierarchical regression analysis was conducted.

3. Results

In order to identify the influence on the quality of life by the capital of the elderly, a hierarchical regression analysis was conducted. The selection of independent variables in each phase was limited to the case of finding significant differences with the quality of life of the elderly through a t-test and a one-way ANOVA (not presented as the study result).

First, looking at the influence on the depression by the capital of the elderly (Table 1), the regression models were all significant and the Durbin-Watson value was 1.99 with no risk of multicollinearity. When explained excluding the control variables, human capital of the elderly explains 1% of depression among the elderly, social capital explains 10%,

cultural capital explains 2%; a total of 16 variables explains 30% of depression among the elderly. The current cultural capital is shown to explain the most regarding the depression among the elderly. When analyzing the explanatory power of each variable after eliminating the control variables based on the final model of Model IV, the depression of the elderly have shown to decrease when their private trust was high, public trust was high, have a greater number of children who provide cash/gifts, meet more frequently with their children, have more neighbors to speak to, and have more cultural capital.

Second, looking at the influence regarding the satisfaction of life according to the capital of the

elderly (Table 2), the regression models were all significant and the Durbin-Watson value was 1.89 with no risk of multicollinearity. When explained excluding the control variables, human capital of the elderly explains 1% of satisfaction of life of the elderly, social capital explains 11%, cultural capital explains 2%; a total of 16 variables explains 48% of satisfaction of life among the elderly. Private trust is shown to explain the most for the satisfaction of life of the elderly. When analyzing the explanatory power of each variable after eliminating the control variables based on the final model of Model IV, higher private trust and higher current cultural capital lead to a higher satisfaction of life of the elderly.

Table 1. An influence on the depression by the capital of the elderly (n=353)

| Variables | | Model I | | Model II | | Model III | | Model IV | |
|---------------------------------|------------------------------|----------|----------|----------|----------|-----------|----------|----------|----------|
| | | β | t | β | t | β | t | β | t |
| (Constant) | | | 25.08*** | | 24.98*** | | 19.17*** | | 19.42*** |
| Control variables | Marital status ^a | -.13 | -2.51* | -.11 | -2.15* | -.07 | -1.40 | -.05 | -.98 |
| | Residence ^a | -.08 | -1.57 | -.08 | -1.64 | -.09 | -1.76 | -.08 | -1.62 |
| | Health level | -.19 | -3.45** | -.19 | -3.35** | -.18 | -3.31** | -.16 | -3.05** |
| | Economic level | -.23 | -4.13*** | -.23 | -4.14*** | -.16 | -2.82** | -.16 | -2.91** |
| Human capital | Education level ^a | | | -.08 | -1.39 | .06 | -1.09 | -.04 | -.69 |
| | Long-term job ^a | | | .09 | 1.51 | .05 | .84 | .07 | 1.13 |
| | No of license | | | -.07 | -1.06 | -.11 | -1.79 | -.13 | -2.00* |
| Social capital | Private trust | | | | | -.14 | -2.57* | -.12 | -2.25* |
| | Public trust | | | | | -.14 | -2.65** | -.14 | -2.73** |
| | Children providing cash | | | | | -.14 | -2.83** | -.15 | -3.02** |
| | Freq. of child encounter | | | | | -.11 | -2.27* | -.11 | -2.39* |
| | Asking neighbors | | | | | -.11 | -2.01* | -.12 | -2.25* |
| | No of helpers | | | | | .05 | .81 | .05 | .95 |
| Official network | | | | | -.01 | -.10 | .03 | .58 | |
| Cultural capital | Previous capital | | | | | | | .10 | 1.73 |
| | Current capital | | | | | | | -.19 | -3.04** |
| F | | 17.10*** | | 10.68*** | | 9.02*** | | 8.65*** | |
| R ² | | .17 | | .18 | | .28 | | .30 | |
| R ² Amount of change | | - | | .01 | | .10 | | .02 | |

* p<.05, ** p<.01, *** p<.001
^a Dummy variables: marital status(1=having spouses), residence(1=metropolitan), education level(1=college or more), long-term job(1=professional)

Table 2. An influence on the satisfaction of life by the capital of the elderly (n=353)

| Variables | | Model I | | Model II | | Model III | | Model IV | |
|-------------------|------------------------------|---------|----------|----------|----------|-----------|---------|----------|---------|
| | | β | t | β | t | β | t | β | t |
| (Constant) | | | 8.46*** | | 8.65*** | | -.06 | | -.81 |
| Control variables | Marital status ^a | .02 | .41 | .00 | .03 | -.02 | -.48 | -.03 | -.76 |
| | Residence ^a | -.07 | -1.52 | -.07 | -1.58 | -.05 | -1.11 | -.05 | -1.28 |
| | Health level | .14 | 2.96** | .14 | 2.89** | .12 | 2.69** | .10 | 2.19* |
| | Economic level | .51 | 10.27*** | .50 | 10.15*** | .39 | 8.04*** | .37 | 7.75*** |
| Human capital | Education level ^a | | | .12 | 2.53* | .08 | 1.86 | .08 | 1.74 |
| | Long-term job ^a | | | .02 | .29 | .04 | .86 | .03 | .57 |
| | No of license | | | -.02 | -.41 | .01 | .20 | -.00 | -.03 |

| | | | | | | | | | |
|---------------------------------|--------------------------|----------|----------|----------|----------|-----|---------|-----|---------|
| Social capital | Private trust | | | | | .27 | 5.82*** | .25 | 5.51*** |
| | Public trust | | | | | .07 | 1.60 | .07 | 1.51 |
| | Children providing cash | | | | | .03 | .72 | .04 | 1.03 |
| | Freq. of child encounter | | | | | .07 | 1.62 | .06 | 1.39 |
| | Asking neighbors | | | | | .02 | .38 | .03 | .68 |
| | No of helpers | | | | | .02 | .50 | .01 | .17 |
| Cultural capital | Official network | | | | | .08 | 1.56 | .02 | .46 |
| | Previous capital | | | | | | | .07 | 1.46 |
| | Current capital | | | | | | | .14 | 2.52* |
| F | | 43.19*** | 25.99*** | 19.91*** | 19.17*** | | | | |
| R ² | | .34 | .35 | .46 | .48 | | | | |
| R ² Amount of change | | - | .01 | .11 | .02 | | | | |

*p<.05, **p<.01, ***p<.001
^a Dummy variables: marital status(1=having spouses), residence(1=metropolitan), education level(1=college or more), long-term job(1=professional)

4. Discussions

As a result of this study, for the quality of life (depression and satisfaction of life) of the elderly, the influence of social capital was the largest. For individual variables, the current cultural capital had the largest influence on the depression of the elderly, and for the satisfaction of life, private trust had the largest influence.

First, having a largest influence on depression and satisfaction of life of the elderly by social capital is the same as the result from the previous studies related to social capital (Son, 2011; Son, 2010; Jung & Park, 2013; Kim & Lee, 2010). Therefore, in order to improve the quality of life of the elderly, a method of assisting the accumulation of social capital is needed. More specifically, by vitalizing the surrounding interpersonal network through social participation and social activities, which are one of the dimensions of social capital, a detailed policy to escape from loneliness and isolation will be required.

Looking at the results of this study in terms of the influence of individual variables, a higher current cultural capital is shown to reduce depression among the elderly. The cultural capital in this study is related to the cultural atmosphere and experience within the household, and is measured as 'there are many books in the house', 'I am familiar with cultural and artistic activities' and 'I often participate in cultural and artistic activities'. The level of the current cultural capital in the subjects of this study are 2.63 points out of 5 points, which is relatively low. As such, the fact, that the current cultural capital, which does not meet the 'average level', is the most important variable in reducing the depression of the elderly, is full of suggestions. Therefore, in order to lower the depression of the elderly, cultural experiences and activities should be performed and a social or family atmosphere should be formed in order to allow familiarity with culture and art; however, in order to

do this, welfare centers for the elderly, elderly college and elderly programs of various religious group should be vitalized in each region.

Next, it was shown that higher private trust led to higher satisfaction of life among the elderly. Private trust is the level of trust on the family, relatives and friends, where even if they do not interact with the family, relatives and friends, but solely based on trust, it increases the level of satisfaction of life; moreover, it has a thread of connection with the study results of Son (2011). The unofficial network held by humans helps with recovering the private trust relationship between members through the sharing of information in relationships between individuals. This network is thought to have a positive influence on the satisfaction of life of the elderly. Trust is a key social factor that can form a social network or voluntary meeting between the elderly, and such meetings or networks become a mechanism that utilizes both trust and morality, which create another trust and morality; further, it can provide more positive influences on the life of the elderly (Son, 2011). Therefore, there is a necessity of helping the elderly to maintain the type of trust by allowing connections to be made between members having private relationships, such as family, relatives and friends.

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