

# Economic Elites' Attitudes Toward Meritocracy in Chile: A Moral Economy Perspective

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## Abstract

We analyze economic elites' perceptions and beliefs about meritocracy from a moral economy perspective. A moral economy perspective considers how norms and beliefs structure socioeconomic practices through the constitution and expression of what is considered acceptable, proper, and legitimate. Our study explores how economic elites make sense of the roles of talent and effort in the distribution of resources and how they reconcile the idea of meritocracy within a rigid social order. The site of our study is Chile, a country with fluid mobility between low and middle classes, but with high and persistent disparities and strong barriers to elite positions. We conducted 44 semistructured interviews with shareholders, board members, and high-level executives of large or high-turnover companies in three major Chilean cities. We find that the economic elite strongly support meritocracy but explain access to top positions based on talent rather than effort. The economic elite define talent in terms of business and leadership skills. They attribute upward mobility in the private sector to meritocratic practice. At the same time, they view the public sector as the epitome of nonmeritocratic practices, incompetence, and inefficiency. They profess empathy with the poor, but they reject redistributive policies. The economic elite believe in the primacy of competition in economic life and the necessity of continual economic growth, and thus, they understand meritocracy as both the means to survive in a market economy and a responsible approach to lead national development.

## Palabras clave

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