

CHAPTER I

INTRODUCTION

This section included five key subchapters: Background of the Study, Research Questions, Objectives of the Study, Significance of the Study, and Scope and Limitations of the Study. Together, these subchapters offered readers a comprehensive overview of the study, outlining its purpose, importance, and objectives. This structure ensured clarity and helped the audience understand the value and focus of the research.

1.1 Background of Study

The history of capitalist power traced back to the emergence of private ownership and the expansion of market economies. Karl Marx (1867) argued that capitalism was a system built on class struggle, where the bourgeoisie (capitalist class) maintained its dominance by exploiting the proletariat (working class). This power was not only maintained through economic control but also through ideological dominance, where capitalist values were normalized and accepted by society. This evolution began with the expansion of European empires in the 16th century, where "the economic interests of merchants and the state intertwined," creating a foundation for capitalist dominance (Harvey, 2005 p. 65). The Industrial Revolution of the 18th century further shifted power into the hands of industrial capitalists, as wealth accumulation and exploitation of labour became central to production. The concentration of wealth among factory owners and industrialists redefined social class structures, strengthening the influence of the bourgeoisie over political and economic policies.

By the 20th century, capitalist power increasingly relied on financial institutions and global capital flows. This transition marked the rise of financial capitalism, where multinational corporations and stock markets held unprecedented control over economies. As David Harvey noted, "neoliberalism did not arise as a set of ideals but as a practical tool for the restoration of class power" (Harvey, 2005 p. 19). With the advent of neoliberal policies in the late 20th century, the deregulation and privatization of markets allowed wealth to concentrate further among elites, intensifying global inequalities. In contemporary society, capitalist

power remained influential, often perpetuated through political lobbying, media influence, and control over resources, which served to uphold existing class hierarchies and expand economic inequalities.

The concept of hegemony, as developed by Antonio Gramsci, explained how dominant groups maintained their power not only through economic control but also through cultural and ideological dominance (Williams, 1978 p. 110). In the context of contemporary American society, this hegemony manifested through various institutions, including Wall Street, which had become a powerful symbol of capitalist control.

Literature had long served as a mirror reflecting societal structures, power relations, and economic systems that shaped human experience. According to Williams (1978), literature not only mirrors but also shapes the social and cultural dynamics of its time. Jameson (1981) similarly argues that narrative forms are deeply embedded in social structures, making fiction a critical site for the analysis of ideology and power. In contemporary American literature, the representation of capitalism and its impact on society became increasingly significant, particularly following the 2008 financial crisis (Harvey, 2018). This period marked a crucial moment when literary works began to critically examine the mechanisms of capitalist hegemony and its influence on social values. As Piketty (2014) demonstrates, the post-crisis era saw an unprecedented concentration of wealth among financial elites, a phenomenon reflected in the lives of the Morey family. Sassen (2014) further argues that financialization has led to new forms of social exclusion and urban inequality, themes that resonate throughout Dee's narrative. The novel was one of the literary works that discussed social issues where the issue raised was about the power of the capitalists. Using the hegemony theory approach was expected to help research that focused on related topics, because it had a connection with the topic to be studied, namely the issue that occurred was about the power of capitalists in a literary work.

Jonathan Dee's *The Privileges* (2010) offered a unique exploration of the mechanisms of capitalist hegemony. The novel focused on the Morey family, a wealthy New York couple who rose to extraordinary financial success through their connection to Wall Street. Their story was emblematic of the American dream,

where hard work and ambition led to immense wealth and privilege. However, beneath the surface, the novel raised critical questions about the ethics of wealth accumulation, the consequences of unchecked capitalism, and the way the financial elite maintained their dominance over society. By examining how the Moreys navigated and succeeded within this system, the novel provided a platform for analyzing the cultural and ideological forces that sustained capitalist power structures.

"The Privileges" followed the story of the Morey family, particularly Adam and Cynthia, as they navigated the world of extreme wealth and privilege in New York City. Through their story, Dee presented a critical examination of how capitalist hegemony shaped individual choices, family dynamics, and social relationships. The novel's setting in the pre- and post-financial crisis era made it particularly relevant for analyzing how capitalist hegemony maintained its power even during periods of economic instability.

The writer found several previous studies that used the same theory as this study, namely the theory of hegemony. The first study was written by Muhammad Habiburrahman, titled "Merpati Kembar di Lombok (Twin Pigeons in Lombok)" (2017). In this study, the writer analyzed the form of cultural hegemony committed by the noble group/society within the novel *Merpati Kembar di Lombok*, categorized into two levels namely declining hegemony and minimum hegemony. This earlier study looked at how the noble class maintained cultural influence in the novel *Merpati Kembar di Lombok*, but it did not explore capitalism in detail or how some social classes kept their economic dominance.

The second study employed the hegemony theory written by Yoga Pratama, titled "The Analysis of Hegemony in Terra Nullius Novel by Claire G. Coleman" (2024). In this study, the writer analyzed the concept of hegemony between Aborigines and European settlers in Australia, characterized by the settlers' dominance through leadership and violent suppression. The Europeans used force to subdue the Aborigines and claim control over the land, which was seen as "nobody's land." This led to the creation of an integral state, where hegemony was supported by systems of violence. This previous study highlighted colonial

hegemony in the context of Australian colonization but did not specifically address the mechanisms of capitalism in sustaining the power of the economic elite.

The third study was written by Nadiva Zuhnia Izza and Cita Hikmah Yanti, titled "An Analysis of Hegemony in Novel Mocking Jay by Suzzane Collins" (2023). In this study, the writers analyzed three levels of hegemony in Mockingjay's novel, namely Minimum Hegemony, Decadent Hegemony, and Total Hegemony. This previous study categorized forms of hegemony in Mockingjay but did not connect them to the real-world capitalist system operating in modern society.

1.2 Research Questions

1. How does the Morey family maintain their capitalist power in the novel?
2. How does the Morey family reflect power dynamics with other classes?

1.3 Objective of Study

In relation to the research questions, this study aimed to discover:

1. How Jonathan Dee's *The Privileges* represented capitalist hegemony, particularly through the lens of Gramscian theory. By focusing on the Morey family's social and economic advancement, this research explores how the novel portrays the subtle mechanisms of domination that existed in contemporary American society, as well as the role of Wall Street culture in maintaining and legitimizing this dominance.
2. How the author's depiction of these relationships critiques or reflects the dynamics of capitalist power in the real world.

1.4 Significance of Study

Theoretically, this study contributes to the growing body of literature on the intersection between capitalism and contemporary American fiction by examining *The Privileges* through the lens of capitalist hegemony. By analyzing how Jonathan Dee portrayed the Morey family's social and economic ascent, the research uncovered the subtle mechanisms through which capitalism reinforced its dominance.

Practically, this study has practical implications for scholars, educators, and readers who sought a deeper understanding of how contemporary fiction mirrored the socio-economic realities of American life. By exploring the representation of

wealth accumulation and the ethics of financial success in *The Privileges*, this study provided a framework for analyzing other works that dealt with the influence of capitalism on individual and collective identities. Additionally, it encouraged readers to critically reflect on the impact of capitalist structures on their lives, particularly in relation to wealth inequality and the perpetuation of social hierarchies. The study might also have informed future discussions in educational settings regarding the role of literature in shaping and challenging cultural perceptions of success, power, and economic mobility.

1.5 Scope and Limitation

This study focus on Jonathan Dee's *The Privileges*, specifically analyzing how the novel represents the mechanisms of capitalist hegemony through the social and economic advancement of the Morey family. The study investigates the portrayal of Wall Street culture, wealth accumulation, and their roles in sustaining capitalist power structures within contemporary American society. The analysis is grounded in a Marxist framework, particularly drawing on Gramscian concepts of hegemony, class struggle, and ideological dominance. The study limits its textual analysis to Dee's representation of the Morey's, their rise within the financial elite, and the cultural forces at play in Wall Street's portrayal. The research focuses on key episodes in the novel that reflected capitalist ideals, power dynamics, and the socio-economic mobility of the elite.

This study is limited in several important ways: it focuses exclusively on Jonathan Dee's *The Privileges* and does not undertake a comparative analysis with other novels, authors, or literary genres, thereby restricting the generalizability of its findings to a single work of contemporary American fiction. The analysis is confined to close reading and textual interpretation, relying solely on Gramsci's theory of cultural hegemony as the primary analytical framework. The research does not engage with comprehensive economic theory, financial analysis, or sociological studies of capitalism, nor does it incorporate empirical data, interviews, or real-world case studies from Wall Street or broader financial contexts. Furthermore, the study does not examine the reception of the novel by readers or its influence on public perceptions of capitalism and class, and its

conclusions are therefore limited to the literary and theoretical dimensions presented within the text itself.