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Transnational Investments in Informational Capital

A Comparative Study of Denmark, France and Sweden

Martin D. Munk

The Danish National Centre for Social Research, Copenhagen, Denmark

abstract: In this article, I analyse the acquisition of informational capital, i.e. academic capital, measured as student mobility and understood as transnational investments in prestigious foreign educational institutions. In the 1990s, educational ‘zones of prestige’ were the United States, the United Kingdom and, to some extent, Germany and France. Official statistics from Sweden, Denmark and France regarding the outflow of students reflect increasing student mobility. In particular, the study reveals that students from the upper and upper-middle social classes (measured by parental occupation) are more likely than students from other social classes to pursue transnational investments, even though students from the middle and working classes have now entered the arena. This has also been found in a recent analysis of Danish academic emigrants. All in all, studies confirm the hypothesis that students from the upper classes are more likely than others to invest in specific informational capital in the field of education, in national environments and in international settings.

keywords: class◆education◆informational capital◆social origin◆student mobility◆transnational investments◆zones of prestige

Introduction and theoretical background

The purpose of this article is to analyse recent acquisitions of informational capital by Danish, Swedish and French students. Informational capital is defined as academic capital that includes dimensions of skills and recognized symbolic capital (cf. Munk, 2003). The concept of informational capital originates from Bourdieu (1987, 1998), who extrapolated it from the concept of cultural capital: ‘I have analysed the peculiarity of cultural capital, which we in fact call informational capital to give the notion its full generality, and which itself exists in three forms, embodied, objectified, or institutionalized’ (Bourdieu and Wacquant, 1992: 119). The concept is often translated as knowledge capital, which is similar to the third dimension of informational capital; namely, institutionalized capital, which is typically understood as academic qualifications. Informational capital has a certain resemblance with the concept of educational credentials launched by Randall Collins (1979), because both concepts stress the importance of having recognized and approved education.

Here, informational capital is perceived as academic capital. I argue that informational capital is acquired in both national and transnational markets or fields, as Bourdieu terms them, to...
underline the possible accumulation of informational capital or even other types of recognized capital (see Martin, 2003) for an extended discussion and analysis of fields.

Acquisitions of informational capital are considered as investments, which in turn can be reconverted into membership of a particular network or later social position. To investigate the acquisition of informational capital abroad, I analyse transnational investments in terms of student mobility, which I claim varies according to country of origin and social origin. Informational capital acquired abroad (i.e. outside the student’s home country) may in some countries be considered more prestigious than the same capital acquired in national markets.

The specific importance of educational credentials earned in different countries in various educational institutions is likely to be unequally distributed, i.e. social context has a clear influence on the potential value of informational capital. Inspired by the theory of strategies of reconversions, defined as social actions aimed at maintaining or even changing social positions, it is assumed that students from a higher social background are more inclined to invest in informational capital in international educational fields or markets because academic capital acquired in prestigious and attractive international educational institutions has potentially more value than academic capital earned in national fields. This assumption is becoming even more important owing to the fact that more and more students are enrolling in the national university system, not just in Denmark, France and Sweden, but also in countries such as China and India. The increased university enrolment in most countries is probably leading to increased competition in the field of higher education. The acquisition and convertibility of academic capital is perceived as one of the most important strategies in ensuring reproduction of the positions of individuals and families in the social space.

The decisive moment is in how easy the different forms of capital are converted, exchanged and transmitted, and the incommensurability between different capitals brings uncertainty for all holders of capital (cf. Bourdieu, 1986b: 253–4).

This way of looking at transnational investments has hardly been addressed in the sociological literature. However, Saskia Sassen (1988, 2001) has argued that not only are economic means and technology operating in international markets but also that mobility of labour is contributing to the formation of a transnational space for the accumulation and circulation of capital (see also Castells, 1996–99). Furthermore, Sassen argues that the mobility of capital has given rise to a class of service specialists and managers who move between key world centres of financial and information management, even though this argument has been challenged by Favell (2003), who argues that a global elite does not necessarily have the same kind of advantage as local national elites. This depends on the country and local conditions.

Such a chain of mobility points to the need for investigating student mobility, which can be considered as accumulation of informational capital. Student mobility is related both to the domestic market, as some students return to their home country, and to the international market, as some stay abroad for a professional career (a form of emigration; see also Tremblay, 2002; OECD, 2005).\textsuperscript{3} Summaries of recent studies in investments among transnational elites and migrants are those of Bourgouin (2007) and Favell (2003).

Transnational investments in informational capital are likely to be crucial in the national labour market, as well as a springboard in the international labour market, because employers recognize and reward credentials acquired abroad. For example, 66 per cent of Danish MA candidates and PhD graduates return to Denmark after having worked, studied or travelled extensively outside Denmark, thereby indicating that educational credentials (together with work experience and social networks) can have an effect on occupational positions in other countries and at home. Ten per cent of all newly employed professors at Danish universities have worked in other countries (Ministry of Science, 2003; see also Wiers-Jenssen, 2003 and Wiers-Jenssen and Try, 2005).

This article combines two research paradigms; one is a study of transnational markets, the other an investigation into the relationship between family background and the attainment of
informational capital. Attainment of informational capital is mediated by a number of variables, including social origin, gender, parents’ education and age (e.g. Cameron and Heckman, 1998; McIntosh and Munk, 2007). Furthermore, studies of stratification have shown a strong correlation between family background and specific compositions of education, year of birth and occupational position (Munk, 2001, 2003). These associations are presumably mediated by social networks that students acquire at university (e.g. see Lin, 2001 for a theoretical argument on social networks), thus implying that even a short sojourn abroad can have social importance. Informational capital increasingly becoming a precondition for obtaining a prestigious social position in the labour market indicates the importance of investigating the acquisition of informational capital by students studying abroad. Informational capital is crucial in a changing world, especially in relation to labour markets in which competitiveness increases, which suggests that students are more and more inclined to find new ways of dealing with ‘getting a job’ (Granovetter, 1995). For some evidence, see Wiers-Jenssen and Try (2005) for the association between investment of academic capital abroad and labour market outcome.

Students not only recognize the demands for new skills, they also realize that informational capital must extend to the transnational market (cf. Brown, 2000; Zeng and Xie, 2004: 1081). Collins (1979) has theorized that certain forms of capital, such as informational capital in the broadest sense, have a credential and a symbolic dimension at the same time, meaning that specific degrees are crucial.

Informational capital incorporates a symbolic social value that can change over time, a value bound to specific institutions; it is related to the ‘signalling’ theory, in that certain objects signal social messages of class, prestige or other ranking (Arrow, 1973; Ishida et al., 1997; Brown, 2001). Similarly, Bourdieu (1996: 263) shows a particular ‘structural homology’ – a causal interdependence – between educational credentials and the ‘power field’, an enclosed area where a number of agents and institutions struggle to obtain social positions on the basis of legitimate symbolic capital. This causal interdependence, which varies over time among social groups, is now partially established via transnational markets and is influenced by changes in the demands for new specific qualifications and credentials (Bourdieu and Boltanski, 1978).

The potential for improving social and professional opportunities by way of one’s social position in the power field is the most likely motivation for the increase in the acquisition of informational capital abroad. The struggle over informational capital is one of the main reasons that students go abroad to study in specific countries, since ‘[agents] compete to maximize their control over valued resources’ (Lamont, 1992: 183). It is therefore crucial for students to choose institutions with the greatest possible informational capital.

Where can the most symbolic legitimate informational capital be earned? Here the concept of ‘zones of prestige’ becomes relevant because of the focus on special zones (Collins, 2001: 421 ff.) related to the concept of ‘zones of civilizational attraction’. These latter zones refer to social contacts among a flow of sojourners, students ‘living outwards from civilizational centres tak[ing] their identities from these centres, and people occasionally travel[ling] to the[se] centres [for] . . . symbolic purposes’ (Collins, 2001: 421). In other words, students move to these centres (in specific countries) because they are prestigious, i.e. centres recognized as offering favourable transnational investments in informational capital. This is a kind of halo effect.

Data and method

For Denmark, Sweden and France, I use data from EUROSTAT and OECD statistics. These three countries have all experienced an increase in outflow and inflow of international students (e.g. OECD, 2005). The OECD statistics cover education for at least one year, while the EUROSTAT statistics treat education for at least one semester of an academic year.
Additionally, I use a large sample survey of socio-economic background of ERASMUS students (European Commission, 2000), including information on parents’ occupation and education. This was based on a sample study and representative with respect to factors such as type and size of institution. Although data function as general indicators of certain trends (e.g. Sassen, 1988, 2001), they present problems. Most are aggregated, only roughly indicating the trends of outgoing (and incoming) students, thereby complicating any analysis of transnational positions, because the international educational field is not well defined. Comparative tables from the European Commission and OECD show the transnational trends through official statistics on students studying abroad and institutions involved in exchanges of students (from c. 1990 to 2005). Statistics from OECD (2000) do not clarify the pattern of outgoing students in different countries, as the percentage is calculated relative to ‘domestic students’ and not to all students.

For Denmark alone, I also use national statistics on full education accomplished abroad, Nordic Council data, ERASMUS data and Danish register data on the social background of Danish students (and with reference to a study of Danish academic migrants, cf. Jespersen et al., 2007). The goal of the ERASMUS programme is to support mobility into higher education in foreign countries. Students in Higher Education (universities or ‘extra-university’ institutions) may spend a study period (from 3 to 12 months) in another participating country in the framework of agreed arrangements between universities. They generally receive a grant to help offset the ‘mobility costs’ of studying in another country, such as travel, language preparation and differences in costs of living. Their award depends on several elements, which vary from country to country.


The variables used appear from the text, tables and notes. Basically, I use a simple comparative method in order to compare data from different countries.

Analysis of the acquisition of informational capital

The acquisition of informational capital is measured here in terms of student mobility and is understood as transnational investments in other countries. In the 1990s and later, these prestigious ‘zones’ have been in particular the United States and the United Kingdom, and, to some extent, Germany and France. The United States and the United Kingdom have the highest ranking in terms of transnational investments, as students are going to Anglophone countries especially (altogether 53 per cent; see Figure 1). The tendency to go to the United States seems to have decreased a little in 2004, compared to 2003; however, the United States is still the leading country in terms of top-ranking universities. Since 1993, the ‘internationalization’ of education has become a feature of higher education, not just in Denmark and Sweden but also to some degree in France. In other words, there has been an expansion of student mobility from all these countries compared to the 1970s and the 1980s, when the numbers of Swedish and Danish students studying abroad were negligible.

Figure 2 indicates that relatively more students from Denmark and Sweden study abroad than students from France. According to information from the national ERASMUS offices, the age of the ERAMUS students in 1997/98 was 23.9 years on average (European Commission,
The percentage of Danish students participating in a full educational programme abroad increased through the 1990s even more than the percentage of students in higher education in Denmark. Data (not shown here) reveal that 1,931 more Danish students were studying abroad, a 77 per cent increase from the 1993–99 period, at a time when the overall increase in students in higher education was only 25 per cent. This increase in students studying abroad represents, on average, a 10 per cent yearly increase.

Overall, Swedish and Danish students are significantly oriented towards studying abroad. This orientation is surprising, because the higher education systems in Denmark and Sweden have become very much like the Anglo-Saxon educational system, with bachelor, master and PhD degrees (Munk, 2003). However, these relatively new education systems seem to have become no more attractive than the old systems, with many students perceiving education in other countries as more prestigious. Thus, a symbolic difference still exists between Danish or Swedish education and education acquired in Germany or the United States.

Until recently, French students were mainly inclined to use France’s highly hierarchical educational system as a means of competing for both social and occupational positions (Bourdieu, 1996; Hartman, 2000). This system is called the Les Grandes Écoles, and especially in the first part of the twentieth century students were recruited from upper and upper middle classes. Some decline in the dependence of social origin has occurred, however (cf. Alboury and Wanecq, 2003). Figure 2 shows that relatively few French students study abroad, and mainly in the United Kingdom, Germany, the United States, Canada and Spain. However, the proportion of French students going abroad to study is nonetheless increasing slightly, partly contradicting Wagner (1997, 1995). Wagner argues that producing skills in modern foreign


Figure 1  Distribution of foreign students in OECD countries by host country 1999. Enrolled for a full academic year
languages or familiarity with foreign cultures is not the main issue in the typical educational trajectory for the elite among French students. This trajectory – an élite lycée, les classes préparatoires, a Grande École like École Nationale d’Administration – is common to students who are preparing to enter dominant positions in the national power field. In France, ambitious students have normally studied in Paris, the national centre of prestigious educational institutions. Figure 2, which partly supports this observation, shows that although relatively few French students are going abroad, the number is increasing.

In addition, we have to be aware that a number of French students attending Les Grandes Écoles go abroad to study through programmes other than the ERASMUS programme. Actually, Lazuech (1999: 155) shows that more than 30 per cent of students from 40 per cent of Les Grandes Écoles have a longer academic stay at universities or elite schools abroad. Furthermore, more than 30 per cent of students from 48 per cent of the Les Grandes Écoles happen to take a short course abroad. This is unlikely to mean that elite student mobility will replace actual study at the Les Grandes Écoles, which is still the most important and prestigious institution at which to gain an education, but elite student mobility operates as an additional provider of informational capital and international social networks.

Zones of prestige and internationalization

Figure 3 indicates that Danish students prefer to study in Europe. OECD Statistics 2000 show that Danish student choices are primarily the United Kingdom, Germany, Norway, Sweden and France. Swedish students are more attracted to the United States and the United Kingdom. The relatively large number of Swedish, Danish and French students studying abroad indicates that informational capital acquired abroad has become more attractive and of value. For Sweden and Denmark, this change is associated more with a view of domestic universities as less prestigious. In France, enjoying intellectual prestige (especially in philosophy, literary and semiotic theory), the increased number of university students going abroad may be attributable to several other factors. One is the high unemployment among degree-holders in France. Another is the fact that university students who feel uncomfortable with the centralized and hierarchical French educational system may be trying to circumvent its rigidity by studying elsewhere. In addition, the rapidly increasingly global competition for informational capital

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Source: OECD (2000) and unpublished material from the OECD (2001)

Figure 2 Percentage of students enrolled in other OECD countries in tertiary education as a percentage of students enrolled in tertiary education in the country of origin

* Please note that the 1995 data are based on the old classification of level of education (ISCED–76), and 1999 data are based on the new classification (ISCED-97)
may be enticing French students into obtaining credentials from elite educational institutions in the United States.

For all three countries, the increasing number of students studying abroad may have to do with an aim to having a career with new opportunities abroad, as well as a desire to becoming more professionally advantaged in the national markets. This last argument is supported by Norwegian data showing that students find studying abroad academically advantageous and believe that future employers will consider their studies abroad as an asset (cf. Wiers-Jenssen, 2003: 402). Furthermore, other studies show that employers in Sweden and Norway consider a period of study abroad as an advantage so long as the students complete part of their education in their home country (Zadeh, 1999; Wiers-Jenssen and Try, 2003). In this respect, informational capital includes both symbolic value and tangible employment value.

The increasing number of Danish and Swedish students studying abroad also results from the internationalization that received high priority at many universities during the early 1990s, when state stipends for studies abroad became available. This financial aid applied to students from all social classes, not just those with clear financial need. Student mobility appeared to increase along with the availability of these stipends. This internationalization process is clearly reflected in the development of European student exchange programmes (cf. Higher Education Admissions and Student Mobility within the EU reports, 1999–2001; West, 2001). Figure 4 gives the percentages of Danish, Swedish and French students studying abroad under the ERASMUS programme in the period 1992–99.

The results observed for Denmark, Sweden and France are almost the opposite of those for the United States, because the United States is considered one of the strongest areas of the zones of prestige. Investigation of the situation in the United States shows that fewer than 0.1 per cent of American students study in countries such as the United Kingdom, Canada, France and Germany. One of the reasons for this marked difference, as pointed out by West (2001), is that the United States’ educational system is hierarchical, with a ranking system that implies strong competition among its universities. American students do not need to go abroad for
informational capital because they have so many attractive, illustrious and highly renowned institutions to choose from within their own country, e.g. Columbia, Cornell, Harvard, Princeton, Stanford, University of California at Berkeley, Yale (Lamont, 1992; Sassen, 2001). However, it has to be noted that choice of university is not freely based. Access to the most prestigious universities very much depends on social origin (Mullen et al., 2003; Wakeling, 2005), especially on very high income resources (Soares, 2007), and is also related to specific exchange values of education (cf. Sayer, 2005: 110). Mullen et al. (2003) found that enrolment in doctoral and professional programmes still to a high degree depends on parental education, contrary to earlier articles which found different results. This has been supported recently by Soares (2007), who found that 60 per cent of those admitted to elite colleges (especially Ivy League universities) are products of families in the top 5 per cent of the income distribution (see Sauder, 2008 for a good review).

The recruitment of students varies considerably among the different countries. Broady et al. (2002) found that while the United States recruits worldwide, other nations have much narrower recruitment. However, 65 per cent of the foreign students in the United States come from Asia, showing that some of the United States dominance has to do with a specific zones-of-prestige effect; that is, many of the educational possibilities are constructed in specific places around the world. In France, more than 50 per cent of foreign students come from African countries, especially North Africa, because these countries are former French colonies (see also Figure 1).

Who studies abroad?

When it comes to studying abroad, there is a difference between educational institutions in the home countries. The systems of higher education in Sweden and Denmark come with socially recognized academic rankings. Although in Sweden the old Stockholm School of Economics and the new Växjö University rank 1 and 2, respectively, according to the proportion of students studying abroad, they have very different transnational investments. The argument in Broady et al. (2002) is that the transnational investments by students from the Stockholm School of Economics, which is ‘dominant’ within the national subfield, have a dual function: first, as assets in the transnational market and, second (and simultaneously), as assets in the


**Figure 4 Outflow of Erasmus students from Denmark, France and Sweden (%)**

![Figure 4 Outflow of Erasmus students from Denmark, France and Sweden (%)](http://asj.sagepub.com)
national market. Broady et al. (2002) and Börjesson (2005) show that undergraduates at the Stockholm School of Economics tend to invest more in the transnational market and apply for prestigious jobs in the transnational ‘power field’. This underlines the point that students from prestigious universities circulate not only in a global market for informational capital but also often on a global labour market.

Växjö University, however, has extensive exchange programmes for recruiting Swedish students, but the majority remain in Sweden after graduation. These international programmes include not only Nordic and European countries but also the United States, Australia and Japan. However, the agreements do not comprise the most prestigious universities (Börjesson, 2005: 536). Following the distinction between Grande Porte and Petite Porte in terms of entry to colleges (cf. Bourdieu, 1996: 142), I argue that the pathway of students from Växjö University is more orientated towards international Petite Porte universities, contrary to that of students from the Stockholm School of Economics or other elite schools, e.g. Karolinska Institute or the Royal Institute of Technology, who tend to enrol in elite universities abroad as a complement to their elite education in Sweden (cf. Börjesson, 2005: 568–70; see also Börjesson and Broady, 2007). It is reasonable to believe that Växjö University is aiming for similarly ranked universities to avoid dissonance, but also because it has a better chance of being welcomed by similarly ranked universities than by more prestigious universities, and those elite universities abroad require students with many different forms of capital which students from Växjö University may not possess.

In Denmark, students from elite business schools are likely to go abroad for the same reasons as their counterparts at the Stockholm School of Economics, of whom 41.2 per cent have scholarships – the highest rate in Denmark (cf. Table 1). Danish students with a high social background in general do not necessarily study at the Copenhagen Business School, but rather at Copenhagen University, The Royal Danish Music School (Classical and Rhythm), the Technical University and the Royal Danish School of Architecture (see Thomsen, 2005).

In Sweden and Denmark, many colleges and universities emphasize their connections as pipelines for sending their students to elite institutions elsewhere, particularly in the ‘zones of prestige’. These connections with more prestigious academic institutions in other countries act as a means of raising their own institutional prestige, not only for the value of the connections themselves but also for the institutions’ abilities to recruit top students in the national market. In the zones of prestige, the United Kingdom, Germany and France continue to maintain their high educational reputation, because they have long had highly valued and famous universities. In addition, Swedish, Danish and French students may perceive a tangible positive difference in the value of American educational credentials, stemming from their belief that degrees from United States’ universities can lead to better career opportunities.

As for class differentiations among students going abroad, the upper classes (measured by parental occupation – using managerial, scientific, associate professionals and technical positions as indicators – and parents’ level of education) in Denmark and Sweden are still more likely to invest in informational capital acquired abroad.

Although their share of transnational educational investment has decreased in favour of the middle and working classes (European Commission 2000 report on socio-economic background), the proportion of students from the upper classes studying abroad remains slightly higher, despite the state-sponsored financial incentives for students from all classes to study abroad.

The numbers in Table 2 are taken from Table 16 and the labels from Table 14 in European Commission (2000). The numbers for each country add up to 100 per cent when students with a mother and no father are included in the group of managers and scientific staff, associate professional and technical staff.
Table 3 gives the percentages as averages over a series of years. This is done to eliminate any effect of an unrepresentative distribution of age for a single year. For Denmark, socio-professional background is defined as the father’s socio-economic position; for Sweden as the highest parental position; and for France as the position of the head of the family. For Denmark, the percentage is an average of Danish students 24 years old or younger, born in the years 1970, 1975 or 1977.

_n_ therefore states the average number of students in the three cohorts. The Danish total does not contain an ‘undetermined’ group (about 10 per cent of the total respondents). The data for Sweden are similar. The share of Swedish students in this group was about 4 per cent of the total number of respondents. Swedish students are up to 24 years old when beginning their education. The youngest belong to the cohort of 1979 and the oldest to the 1969 cohort. All began their education between 1993 and 2001.

France I refers to French universities and France II to French elite schools, the Les Grandes Écoles. The numbers used for France come from Annuaire Statistique de la France, including the years 1994/95 to 2001/02, with the exception of 1995/96, for which year we have no data. The average annual number of matriculated students for France includes all ages, but most of

Table 1 Educational scholarships for studying abroad (minus shorter sojourns) in 2000 distributed by educational type and host country. Denmark (%)

<table>
<thead>
<tr>
<th>Place of education</th>
<th>United Kingdom</th>
<th>Norway</th>
<th>USA</th>
<th>Germany</th>
<th>Sweden</th>
<th>Others</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Youth education</td>
<td>0.5</td>
<td>7.9</td>
<td>0.4</td>
<td>22.2</td>
<td>8.1</td>
<td>3.4</td>
<td>3.8</td>
</tr>
<tr>
<td>Further and higher education</td>
<td>97.9</td>
<td>91.1</td>
<td>97.8</td>
<td>76.3</td>
<td>91.9</td>
<td>95.5</td>
<td>94.9</td>
</tr>
<tr>
<td>Pedagogical education</td>
<td>0.7</td>
<td>7.5</td>
<td>1.8</td>
<td>14.0</td>
<td>2.7</td>
<td>2.5</td>
<td>3.0</td>
</tr>
<tr>
<td>Humanistic education</td>
<td>38.8</td>
<td>15.4</td>
<td>28.6</td>
<td>29.4</td>
<td>40.1</td>
<td>37.7</td>
<td>34.1</td>
</tr>
<tr>
<td>Art and architecture</td>
<td>14.3</td>
<td>3.0</td>
<td>7.5</td>
<td>10.8</td>
<td>16.2</td>
<td>11.7</td>
<td>11.5</td>
</tr>
<tr>
<td>Literature and language</td>
<td>4.4</td>
<td>2.4</td>
<td>3.0</td>
<td>4.7</td>
<td>1.8</td>
<td>6.5</td>
<td>4.4</td>
</tr>
<tr>
<td>Film and media</td>
<td>9.9</td>
<td>1.6</td>
<td>8.1</td>
<td>2.9</td>
<td>7.2</td>
<td>5.5</td>
<td>7.1</td>
</tr>
<tr>
<td>Administrative education</td>
<td>46.8</td>
<td>25.1</td>
<td>54.0</td>
<td>18.3</td>
<td>25.7</td>
<td>42.5</td>
<td>41.2</td>
</tr>
<tr>
<td>Business economy</td>
<td>18.3</td>
<td>5.1</td>
<td>28.2</td>
<td>7.9</td>
<td>4.5</td>
<td>19.2</td>
<td>16.8</td>
</tr>
<tr>
<td>Social science</td>
<td>17.5</td>
<td>8.5</td>
<td>16.1</td>
<td>4.3</td>
<td>15.3</td>
<td>8.6</td>
<td>13.2</td>
</tr>
<tr>
<td>Natural sciences</td>
<td>4.9</td>
<td>7.7</td>
<td>7.3</td>
<td>2.9</td>
<td>5.9</td>
<td>4.1</td>
<td>5.2</td>
</tr>
<tr>
<td>Vocational education (incl. engineer)</td>
<td>5.1</td>
<td>26.1</td>
<td>3.8</td>
<td>6.1</td>
<td>9.5</td>
<td>4.6</td>
<td>7.6</td>
</tr>
<tr>
<td>Health education</td>
<td>1.7</td>
<td>9.1</td>
<td>2.2</td>
<td>5.7</td>
<td>8.1</td>
<td>4.1</td>
<td>3.8</td>
</tr>
<tr>
<td>Other higher education</td>
<td>1.5</td>
<td>1.0</td>
<td>1.8</td>
<td>1.4</td>
<td>0.0</td>
<td>1.1</td>
<td>1.3</td>
</tr>
<tr>
<td>All</td>
<td>100</td>
<td>100</td>
<td>100</td>
<td>100</td>
<td>100</td>
<td>100</td>
<td>100</td>
</tr>
</tbody>
</table>

_n_ 1,843 505 496 279 222 1,025 4,370

Source: The Danish State Educational Grant and Loan Scheme Agency (2004).

Table 2 Occupations of fathers of Erasmus students by home country (%)

<table>
<thead>
<tr>
<th>Managers and scientific staff</th>
<th>Denmark</th>
<th>France</th>
<th>Sweden</th>
</tr>
</thead>
<tbody>
<tr>
<td>Associate professional and technical staff</td>
<td>62</td>
<td>60</td>
<td>76</td>
</tr>
<tr>
<td>Clerical, secretarial service and shop workers</td>
<td>31</td>
<td>35</td>
<td>18</td>
</tr>
<tr>
<td>Craft and trade workers, elementary occupation</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

the French students were born between 1969 and 1980. The original category ‘undetermined’ has been removed from the table, except for the years 1994/95 and 1996/97, for which there was no such group. The ‘undetermined’ category was about 8 per cent for university students and about 2–3 per cent for students enrolled in Les Grandes Écoles. We also had access to data from the French Ministry of Education, where the ‘undetermined’ group was considerably smaller for university students, but basically the same for students at Les Grandes Écoles.

The original Swedish data did not contain a group of inactive/unemployed. For the sake of comparison, this group has been removed from the figures for Denmark and France. For Denmark, this group amounted to 6.1 per cent, for French universities 9.6 per cent, and for French Les Grandes Écoles 7.2 per cent.

Comparing between Table 2 and Table 3 shows that Danish students with upper- and middle-class backgrounds are more likely than students from working-class backgrounds to invest in informational capital in other countries. This difference results from the fraction of mobile upper- and middle-class students and mobile working-class students being equal to 62/31 = 2.00, a higher number than the fraction of domestic upper- and middle-class students and domestic working-class students. For this domestic group, the fraction is equal to (29.5 + 20.6)/(16.6 + 23.0 + 10.9) = 50.1/50.5 = 0.99 (but if non-university college students are excluded, the fraction amounts to 1.42).\textsuperscript{10} The fraction for the domestic group is a little lower for female students (0.93) and a little higher for male students (1.21). However, we cannot compare these figures with the ERASMUS data, because they are not grouped by gender.

To render the categories comparable, I combined the self-employed group with the group of craft and clerical workers, and the group of associate professional and technical staff with the group of managers and scientific staff. As a result, we therefore compare the data from the European Commission report and the data from Denmark, where socio-professional background is captured by a father’s socio-professional status. Although the figures are not perfectly comparable, we can conclude that upper- and middle-class students tend to invest more in informational capital than students from working-class backgrounds. (The classification scheme for parents of mobile students is based on professions, whereas the scheme for fathers is socio-economic status.)\textsuperscript{11}

In Table 4, the percentage is an average of Danish students born in 1970, 1975 or 1977 and maximum 24 years old. For Denmark, parental education is actually the education of the father. For Sweden, it is that of the higher educated parent. Swedish students are up to 35 years old when beginning their education. The students began their education between 1993

### Table 3 Socio-professional background of students who have started a higher education, university college included (%)

<table>
<thead>
<tr>
<th></th>
<th>Denmark</th>
<th>France I</th>
<th>France II</th>
<th>Sweden</th>
</tr>
</thead>
<tbody>
<tr>
<td>Self-employed</td>
<td>16.6</td>
<td>11.9</td>
<td>10.3</td>
<td>8.7</td>
</tr>
<tr>
<td>Managers and scientific staff</td>
<td>29.5</td>
<td>39.1</td>
<td>56.2</td>
<td>27.0</td>
</tr>
<tr>
<td>Associate professional and technical staff</td>
<td>20.6</td>
<td>20.7</td>
<td>17.1</td>
<td>28.6</td>
</tr>
<tr>
<td>Clerical, secretarial, service and shop workers</td>
<td>10.9</td>
<td>14.7</td>
<td>9.8</td>
<td>12.3</td>
</tr>
<tr>
<td>Craft and trade workers, elementary occupations</td>
<td>23.0</td>
<td>13.6</td>
<td>6.7</td>
<td>23.1</td>
</tr>
<tr>
<td>All</td>
<td>100</td>
<td>100</td>
<td>100</td>
<td>100</td>
</tr>
<tr>
<td>(n)</td>
<td>19,727</td>
<td>I 1,092,449</td>
<td>II 54,824</td>
<td>24,785</td>
</tr>
</tbody>
</table>

and 2001. French data were not available. In Figure 5, the share of ERASMUS students with parents with no higher education is 23 per cent for Denmark, 21 per cent for Sweden and 50 per cent for France.

Table 4 and Figure 5 show that students whose parents have a university degree are more likely to study abroad than students recruited from a background with low education. The fraction for mobile students with a higher educational background (67/23 = 2.91) is clearly higher than the corresponding fraction for domestic students (34.5/19.4 = 1.78).

This pattern is even stronger for Sweden (cf. Tables 2 and 3, and Figure 5). The fraction of mobile upper- and middle-class students and mobile working-class students is equal to 76/18 = 4.22, i.e. higher than the fraction of domestic upper- and middle-class students and domestic working-class students, which equals (27.0 + 28.6)/(8.7 + 23.1 + 12.3) = 55.6/44.1 = 1.26. The fraction for the domestic group is a little lower for female students (1.12) and a little higher for male students (1.44). Again, we cannot compare these figures with the ERASMUS data, because they are not grouped by gender.

Table 4  Educational level of parents to students who have started university, university college included (%)

<table>
<thead>
<tr>
<th></th>
<th>Denmark</th>
<th>Sweden</th>
</tr>
</thead>
<tbody>
<tr>
<td>Elementary school</td>
<td>19.4</td>
<td>12.9</td>
</tr>
<tr>
<td>High-school or medium-length, non-university</td>
<td>46.1</td>
<td>56.2</td>
</tr>
<tr>
<td>University</td>
<td>34.5</td>
<td>31.1</td>
</tr>
<tr>
<td>All</td>
<td>100</td>
<td>100</td>
</tr>
<tr>
<td>n</td>
<td>61,790</td>
<td>696,571</td>
</tr>
</tbody>
</table>

Source: Own calculations based on Danish registers with information on education and general population data and Statistics Sweden (2002).

Figure 5  Share of Erasmus students among whom the father or both parents have a higher education (%)
The classification scheme is the same as for Denmark. The obvious conclusion, therefore, is that upper- and middle-class Swedish students tend to invest more in informational capital than Swedish students with working-class backgrounds. In addition, students of parents with university degrees are more likely to study abroad than students of parents with lower education. The fraction for mobile students with a higher educational background is clearly higher (70/21 = 3.33) than the corresponding fraction for domestic students (31.1/12.9 = 2.41).

French students follow at least two different paths (cf. Tables 2 and 3). Those attending Les Grandes Écoles, the elite schools in France, frequently recruited from the French upper classes (Alboury and Wanecq, 2003), are less likely to invest in informational capital coming from the ERASMUS programme because they do not see this type of student mobility as necessary, in contrast to working-class students attending lower ranked universities. The fraction of mobile upper- and middle-class students and mobile working-class students, which equals 60/35 = 1.71, is lower than the fraction of domestic upper- and middle-class Les Grandes Écoles students and domestic working-class students, which equals (56.2 + 17.1)/(10.3 + 9.8 + 6.7) = 73.3/26.8 = 2.74. On the contrary, the fraction of mobile students is higher than the fraction of domestic upper- and middle-class university students and domestic working-class students, which amounts to (39.1 +20.7)/(11.9 + 14.7 + 13.6) = 1.48. (The classification scheme is the same as for Denmark.) It is clear that this particular increasing French student mobility within the ERASMUS programme is really by students from the less prestigious universities, not from the Les Grandes Écoles. However, as mentioned earlier, the elite students use other canals while at the same time orientated towards studying at the Les Grandes Écoles, which they perceive as having the highest internal symbolic prestige. Börjesson (2005), in an extended study, has confirmed this significant result.

At the beginning of the 1990s, Danish, Swedish and French students were generally confident that educational credentials acquired at national institutions positioned them sufficiently for professional success. Relatively few of them studied abroad or needed to do so. However, student behaviour changed during the 1990s, with an increasing number going abroad to obtain educational credentials to meet new societal demands. But studying abroad means a different thing for the upper social classes, as argued by Broady et al. (2002) and Börjesson (2005) following Bourdieu (1996), Panayotopoulos (1998) and Lazuech (1999). For example, these classes in Denmark and Sweden do not always find Nordic higher education sufficient for a career in the home country, and especially not for a transnational professional career. Two possible interpretations of this view are that international student mobility in Sweden and Denmark could reflect a possible relatively low global prestige of their respective educational systems or specific historical trajectories of Swedish and Danish students, who for long have gone abroad to become more culturally skilled, especially to countries like Germany and France.

Students from the upper classes tend to inherit transnational resources, including language skills. They also become familiar, through experiences in the parental home, with foreign cultures and networks of friends, acquaintances or relatives from abroad. They meet such people during vacations and on many other occasions outside the classroom. In contrast, students from the lower middle and lower classes have far fewer of these resources and opportunities.

A Danish investigation from 2001 (cf. McIntosh and Munk, 2007), where respondents were asked about their children’s future, supports the results in Broady et al. (2002). Table 5 confirms upper-class parents’ belief that, in the long run, their children must have part of their higher education in other parts of the world. Parents from upper- and middle-class families appear more orientated towards having their children study abroad in the hope of increasing their child’s career opportunities, than are parents from other classes. In other words, this trend indicates social differences between different classes, in particular because of greater cosmopolitanism and geographical mobility of wealthier students, such as an upward mobile cosmopolitan category of upper middle-class families (Weenink, 2007).
In the data, there is also variation according to parental cultural capital. Another table (not shown), where parents’ income level is replaced by parental educational level, indicates in addition that parents with academic or theoretical education are more inclined to believe that their children should take part of their higher education abroad (63 per cent) than are parents with little or no education (45 per cent). The variation based on parental cultural capital is actually a bit stronger than when parental economic capital is considered. This could be an indication of a difference in orientation between families with more cultural capital and families with more economic capital. Interestingly enough, this social difference in stance towards international education is also found when grandparents’ educational capital is the baseline of comparison. In other words, it is reasonable to argue that some families with more cultural capital (educational capital) than economic capital are more inclined to invest in educational institutions abroad. This is supported by Weenink (2007), who finds that students of parents with higher incomes tend to follow educational institutions at home rather than international schools (gymnasiums abroad). The specific composition of capital in a family is therefore crucial for the production of different attitudes. This could be an indication of habitus in action, because a specific composition of capitals corresponds to a specific habitus producing specific strategies of investments and stances (see Sayer, 2005: 77, 79 for an extended argument in this direction).

A recent study by Jespersen et al. (2007: 43), using probit analysis, confirms that Danish migrants holding an academic degree and with highly educated parents are more likely than similar migrants with low educated parents to emigrate from Denmark either short term or long term (more than 2 years). Even if this study selects on degree obtained, it supports the thesis that more parental cultural (educational) capital increases the likelihood of the student migrating.

### Conclusions and discussion

Informational capital is characterized as educational credentials serving simultaneously as skills and symbolic capital. The process of acquiring informational capital is affected and mediated through social networks in different settings, such as transnational markets, in which students carry out educational strategies leading to accumulation of informational capital. Student mobility has been increasing in most countries as a tool for obtaining informational capital, not only in large countries such as France, but – and especially – also in smaller countries such as Sweden and Denmark.
Increasingly in the past ten years (especially in the period 1993–2001), Swedish and Danish students have been studying in foreign countries, acquiring new skills and symbolic informational capital. (Swedish students are outpacing the Danes in this outflow.) The educational system in France had previously been closed, functioning quite differently from those in Denmark and Sweden. During the past ten years, however, more French university students have been studying abroad, even though the Les Grandes Écoles still play an important role in social reproduction of the distribution of informational capital.

Several factors have influenced this shift in the three countries. In an increasingly global economy, educational credentials become even more important because of stronger competition in the labour market. Employers recognize their need to compete in the international market, and many are demanding workers with new skills and specialized education.

In addition, the economic reality of supply and demand suggests that the shift in student mobility has resulted from the increase in the number of students in higher education domestically. As greater numbers of students are obtaining informational capital in the form of higher education, the prestige of the source of this capital in the transnational market takes on greater importance for students competing for potential positions in the power field.

For the United States, the trend of student mobility is moving in the opposite direction. The transnational educational market has a hierarchical structure: The flow of students across national borders indicates a hierarchy in the various national educational systems in terms of zones of prestige. The United States is to a high degree at the top of this hierarchy in terms of both symbolic value and tangible skills, with students perceiving its educational institutions as likely to give them the informational capital they need for gaining better social positions. This study shows that the upper and middle classes in Sweden and Denmark are most likely to pursue transnational educational investments, despite the financial incentives offered to all classes by the Swedish, Danish and, to some degree, French governments. Although the upper-and middle-class share of that market has decreased in favour of the working classes, the gap between the upper and other classes remains significant. In other words, the results reflect that student mobility is influenced by their social origin, in terms of both parental cultural capital and economic capital. Even if we do not have any direct measure of habitus, it could be argued that students with a more cosmopolitan and international attitude (a specific composition of capitals) towards the global market have a better chance of entering universities in the zones of prestige because they have suitable expectations, generated by habitus and significant others, and also because they are already trained to be more familiar with an international environment. These results therefore support the idea that mobility is also affected by specific strategies of ‘investment’, or by specific family-based strategies of reconversions, as Bourdieu terms them.

Overall, this study indicates the need for future research in three areas. One is the relationship between student mobility and social mobility in general. A corollary is the relationship between parental and familial capital and student decisions to study abroad. Yet another area for research is the relationship between academic credentials acquired abroad and potential positions of social power in both national and international markets.

Notes

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1. Investment in education taken abroad is considered as an extra variable that might have an impact on eventual power and earnings distribution. Income distribution among emigrants from the Scandinavian countries has recently been studied by Pedersen et al. (2003).

2. The theory is based on the theory of social and cultural reproduction aiming at explaining the association among family background, transmission of cultural capital, the school system and the distribution of power. The theory of reproduction was enlarged by the theory of strategies of reconversions (Bourdieu and Boltanski, 1978; see also Munk, 1999, 2003: 294) and was formalized through the concept of social space (Bourdieu, 1986a).

3. The topic is also analysed in the literature on globalziation and internationalization where problems of investments are concerned (Hirst and Thompson, 1996; Bonoli et al., 2000; Prakash and Hart, 2000).

4. This topic is further studied in a current project: ‘Danes Abroad: Economic and social motivations for emigration and return migration’.

5. A future study could follow a number of students after they have completed their education. According to Statistics Denmark, one can investigate students’ labour market status (i.e. occupational position) in, say, 1999, as long as a record exists of a student’s having studied abroad for at least a year.

6. See http://ed.sjtu.cn/rank/2004/top500list.htm, accessed in 2004. Figure 1 is reproduced a number of times, e.g. 1999 and 2003 (see OECD, 2000, 2005) and shows more or less the same picture.

7. Su-board (2001). The Danish State Educational Grant and Loan Scheme Agency’s homepage: www.sustyrelsen.dk. The big increase in student mobility stopped around 2002 and is now at a stable level.


9. A point granted by Randall Collins (personal communication).

10. As an extra check, I calculated the same figures based on register data containing students enrolled in tertiary education. The difference between the two analyses is quite small.

11. Studies of the Labour Force Survey show that a range of only 14–40 per cent of employees who are 45 years of age or older (i.e. old enough to have university-age children) hold managerial or scientific positions. However, among this smaller group, defined here as upper class, 46 to 72 per cent have university-age children studying abroad (European Commission, 2000).

12. Figures from http://www.lepoint.fr/static/infographie/PNT1680/commerce.pdf indicate that Les Grandes Écoles students also spend time abroad as part of their studies, e.g. students from HEC in 2004 spent 15.2 months on average in foreign countries.


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Danish State Educational Grant and Loan Scheme Agency homepage: www.sustyrelsen.dk (12, 2004).


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