

Hope, Mattering, and Pathways Towards Economic Agency among Financially Marginalized Adults

Amy Castro, University of Pennsylvania

Chenyi Ma, University of Pennsylvania

Claudette Grinnell Davis, University of Oklahoma

Meagan Cusack, University of Pennsylvania

1 Introduction

Over the past thirty years, financial inequality in the United States has sharply increased. Increased income inequality, a product of labour receiving a smaller share of total economic product compared to capital along with lower wages, created polarized labour markets (Elsby, Hobijn, & Şahin, 2013; Gould, 2014; Lein, Romich, & Sherraden, 2016). On one end, good jobs provide stable wages with the potential for increases, flexible schedules, health insurance, retirement plans, and paid leave. On the other, bad jobs provide few advancement opportunities and irregular schedules, making it difficult for workers to secure enough hours and/or plan for childcare, and provide few, if any, benefits (Henly & Lambert, 2014; Kalleberg, 2011). In addition, extreme wealth inequalities, commonly reflected in assets such as homeownership and retirement savings, make it difficult for households on the losing end of this spectrum to make long-term investments in education, homeownership, and development (Devlin-Foltz, Henriques, & Sabelhaus, 2016; Keister & Moller, 2000; Sherraden, 1991).

Data reflecting these inequalities are clear and staggering. One quarter (25.3%) of American workers make less than two-thirds of the median wage (Lein, Romich, Sherraden, 2016), and nearly one in ten American families lives below the poverty line, including one in four families headed by a single-mother (Semega, Fontenot, & Kollar, 2017). Wealth inequalities, compounded by the Great Recession, reflect wealth accumulation that is three times greater among those in the top 1% than those in the bottom 80% (Wolff, 2014). More extreme differences exist across racial and ethnic groups: the median net worth of white households in 2009 was nearly 20 times greater than that of African American and Hispanic households, the largest wealth disparity measured between races since the government began tracking such data in 1984 (Taylor, Kochhar, Fry, Velasco, & Motel, 2011).

The impact of these inequalities on health and well-being cannot be understated. As Lein et. al. (2016, p. 8) posit: “as mobility has become increasingly constrained, families in poverty have lost access to options for advancement.” In effect, experiencing chronic economic injustices generates a lack of autonomy, hope, and mattering among those on the losing side of financial systems. Loss of hope tied to concentrated neighborhood poverty and lack of economic mobility, generates despair, fatalism, and the erosion of social networks that

impedes resilience and human flourishing (Cidade, Moura, Nepomuceno, Ximenes, & Sarriera, 2016).

Critics of capitalism question the degree to which these inequalities deny the essential humanity of people (Price, 2020), thus curtailing key hope and self-determination pathways which a growing number of scholars theorize are missing ingredients in poverty alleviation, social welfare research, and economic development (Identifying Author; Lybbert & Wydick, 2018). The construct of hope, as used here, includes goal-setting, the ability to visualize a pathway for goal achievement, and a sense of agency or self-determination that facilitates taking a chance or risk towards goal attainment even in the face of an uncertain future (Snyder, 2002). In other words, beyond needing markets and policy environments that scaffold financial capability and economic mobility, whether or not one can visualize pathways through an uncertain future or risky markets depends, in part, on the capacity for hope even when the circumstances drive many towards despair (Baker, et. al., 2021).

This is not to say the burden of ameliorating economic strain and inequality rests on the individual and their inherent traits or personal grit. Rather, we take cues from the overlooked third pillar of positive psychology, from community psychology's focus on contextual factors for hope, and from Snyder's (2002) conceptualization of hope and its endemic sense of agency. The "three pillars" of positive psychology include positive subjective experiences, positive individual traits, and positive social institutions (Seligman, 2002). The majority of research on hope or grit, particularly among marginalized groups, focuses almost exclusively on pillars one and two and neglects to focus on positive social institutions, the power of human connection, and human flourishing (Baker, et. al., 2021; Gable & Haidt, 2005; Clark & Stubbeman, 2021). This functionally erases what the social work field knows well: context, relationships, and environment matter. One's capacity for hope extends beyond the ability to imagine pathways out of seemingly intractable situations. As Stevens et. al., (2014) demonstrate, an individual's capacity for hope is also driven by their perception of hope for those around them, with structural and contextual factors accounting for close to 50% of one's hopefulness. Further, access to social supports (Braithwaite, 2004; Ungar, 2008), the presence of hope and fatalism in one's networks (Cidade, et. al., 2016), and the degree to which one experiences mattering or feeling seen by those around them and by institutions with power over their fate (Baker, et. al., 2021) all interact with the capacity for hope. Therefore, if hope and agency are related to economic mobility, with positive social institutions fostering hope, is it possible to infuse the conditions for hope into financial capability and economic mobility interventions? To do so would directly challenge the managerial turn in human service organizations that places a premium on outcomes and business principles at the expense of human connection and the art of social work (Abramovitz & Zelnick, 2018).

Nonetheless, the relationship between hope, mattering, and economic mobility remains missing from the literature. Importantly, understanding the impact of feeling as though one matters—that is, perceives that they can impact the world around them and that institutions act in their best interest (Elliott, Kao, & Grant, 2004)—can add awareness to psychological dimensions of economic marginalization. Shedding light on these issues can inform social work interventions that promote both economic mobility and agency.

2 Theoretical Framework

2.1 Capabilities Approach

Achieving greater equality requires both more equitable outcomes (i.e., function or accomplishment) and freedom of opportunity towards that end (i.e., capability or potential; Sen, 1992). In the capabilities approach, freedom of opportunity depends on the real possibility of an accomplishment given one's potential and the absence of external threats, with greater freedom of opportunity associated with greater functioning (Crocker & Robeyns, 2008). Control over one's environment, including both politically (e.g., right to free speech) and materially (e.g., ability to seek employment on an equal basis as others), is seen as a key capability within this approach. Further, institutions have a responsibility to ensure a minimum level of capability is achieved in this, and other, domains (Nussbaum, 1997).

2.2 Financial Capability and Asset Building

Reflected in Sen's (1992) capabilities approach coupled with Nussbaum's (1997) conceptualization of control over one's material environment, financial capability requires both the ability and opportunity to improve one's financial well-being (Sherraden, Huang, Frey, Birkenmaier, Callahan, Clancy, & Sherraden, 2015; Sherraden, 2013). Financial capability requires financial knowledge and skills as well as access to safe and equitable financial products and services; thus, social work interventions aimed at improving financial capability must support individual behaviours as well as institutional access to financial opportunity (Sherraden, et. al., 2015).

The most common strategy for improving financial ability is providing financial education for building financial literacy (U.S. Department of the Treasury, 2006; Xu & Zia, 2012). However, "the necessary predicate belief in the efficacy of [financial literacy education] is largely based on ideology rather than evidence" (Willis, 2000, p. 415). Financial coaching developed out of this divide. Rather than simply providing financial education, financial coaching aims at improving financial behaviours over time by helping clients identify their own goals and holding them accountable through self-reflection (Grant, 2010; Delgadillo, 2014).

In an effort to promote financial well-being among vulnerable populations, the 2012 social work curriculum and evaluation on Financial Capability and Asset Building (FCAB) incorporates contributions from scholars and practitioners and 20 years of research on financial capability and asset building (Birkenmaier, Kennedy, Kunz, Sander, & Horwitz, 2013; Frey, Sherraden, Birkenmaier, & Callahan, 2017; Morrow-Howell & Sherraden, 2015; Sherraden, 1991; Sherraden, Birkenmaier, McClendon, & Rochelle, 2017). While focused on the household finances of low-income, low-wealth, and financially vulnerable groups, the curriculum uses a person-in-environment perspective to promote work at all levels, including individuals, families, organizations, communities, and policy. Initial findings suggest that the FCAB curriculum improves understanding and appreciation for FCAB and increases confidence in helping clients with basic financial management; however, the field needs greater outcome measures (Frey, Sherraden, Birkenmaier, & Callahan, 2017; Sherraden, Birkenmaier, McClendon, & Rochelle, 2017).

2.3 Managerialism

At the same time, there is concern over the growing dominance of managerialism in the field of social work. Meagher and Parton (2004) suggest that "as governments have imposed and

refined systems of audit and new operational and administrative procedures, social work practice has become more legalised, and aspirations to ‘evidence-based practice’ have become pervasive” (p. 10). Managerialism assumes that social work services should function much like businesses, and promotes efficiency, standardization, and monitoring while deemphasising equality and social justice (Abramovitz & Zelnick, 2018; Bonvin et. al., 2018). The application of managerial techniques to human service organizations and social problems presumes generic business principals are best suited for optimizing outcomes at the expense of treating people, social problems, and systems in context (Abramovitz & Zelnick, 2018; Reisch, 2013). In other words, as quantifiable outcome measures replace human-centric social work practice, the eco-system surrounding the client disincentivizes contextual practice focused on social networks and structural barriers while incentivizing individualized approaches. Therefore, although expanding freedom of opportunity should be an aim of social work interventions, evaluating the impact of interventions typically relies on outcome measures that may compel social workers and policy makers to “force” clients into certain paths or actions (e.g., opening a savings account) without accounting for market barriers constraining their financial fate. Yet, as posited by Otto et. al. (2009, p 475) “the dimension that really counts ethically, that is, the powers, freedoms, and agency of its clients to live a life they have reason to value, is possibly rather latent, unobservable, and interdependent.” This points to an opportunity to leverage FCAB in new ways to enhance social work practice by identifying mechanisms that reflect these capabilities and foster the antecedent conditions for hope.

2.4 Hope, Mattering, and Economic Agency

We draw on positive psychology and recent developments into the psychological attribute of hope (Froh, 2004) to build on the FCAB model. Informed by Rotter’s (1954) concept of an individual’s locus of control (i.e., the extent to which an individual believes they can control factors, internal and external or some combination therein, that shape their life; Rotter, 1954; Lefcourt, 1976) and Bandura’s (1977) concept of “self-efficacy” (i.e., an individual’s belief in their ability to complete tasks that will achieve specific goals), Snyder (2002) offers a concept of hope that is distinctly proactive. He identifies three key elements of hope that include an individual’s ability to: (1) identify goals that will lead to desired future outcomes, (2) visualize pathways to achieve these goals, and (3) possess agency that will enable them to progress along these pathways. Within an economic context, hope may be seen as the belief in one’s ability to positively influence financial objectives, while their absence may reflect futility and fatalism towards one’s condition (Lybbert & Wydick, 2018).

We draw also on Rosenberg & McCullough’s (1981) concept of mattering, which reflects an individual’s sense of significance within the world, and the degree to which the institutions surrounding them, and in power over them, seek their best interest. The components of mattering include an individual’s: (1) realization that other people actively pay attention to them (i.e., awareness), (2) perception that other people regard them as important (i.e., importance), and (3) sense that other people depend on them (i.e., reliance). Feeling that one matters offers a key protective resource that can serve as a buffer from life stressors and challenges (Flett, 2018) and likely interacts with financial capability across multiple levels as it can impart value into social relationships and meaning into financial decision-making.

Importantly, religiosity and spirituality may impact perceptions of hope and mattering. Though debate remains on the distinction between these constructs (Koenig, 2012), religiosity is often characterized as involvement in a community with shared beliefs and practices, while

spirituality is reflective of how an individual applies these beliefs within their life (Koenig, 2011). An individual's locus of control, described above (Rotter 1954; Lefcourt 1976), may be used to attribute outcomes to fate or powerful others, suggesting that religiosity and spirituality may impact one's feelings of hope. Further, Peterson & Seligman (2004) categorize both hope and spirituality as key character strengths under the virtue of transcendence, with unique characteristics associated with each. Therefore, accounting for both religiosity and spirituality is necessary for understanding associations with hope and mattering.

Despite growing recognition for the need to support financial capability among vulnerable populations, interventions that fail to account for the psychological dimensions of this phenomenon potentially miss an important part of the equation, particularly when social work practice continues to be pushed into an individualistic managerial model which inherently limits fostering contextual factors for hope. Though limited research has tested the impact of hope and mattering on economic agency, social work is ideally situated to develop interventions that pair these concepts with ability, inclusion, and FCAB. Moreover, the field has the systemic knowledge and practice skills necessary to improve financial capability across multiple dimensions and promote greater well-being in the process (Frankham, Richardson, & Maguire, 2020).

2.5 Objectives

Identifying ways that diverse participants “reflect upon, make sense of, and utilize the human and nonhuman resources and sociocultural schemes available to them” (Grundmann & Dravenau, 2010, p. 94) offers an opportunity to explore “the more subtle power relations that make-up human capabilities” (Dahmen, 2014, p. 14). Therefore, this study uses a person-in-environment approach to examine the extent to which economic agency and mattering generate hopefulness among financially marginalized people. Drawing on survey data from a sample of participants in an economic mobility program, we analysed constructs of mattering, religiosity and spirituality, and various hope pathways to explore the association between these measures and economic agency. We ask the following: (1) is economic agency associated with a greater degree of hopefulness? and (2) how does mattering affect hope and a sense of agency?

3 Methods

3.1 Sample and Data Collection

The study group consisted of 140 adults participating in an economic mobility program in two sites in a large East Coast city. In order to enroll in the program, participants had to be one of two adult heads in a household as defined by the family themselves, have children in the home under 18, and actively experience persistent income fluctuations that prohibit planning for the future and engagement with security-based lending markets. The majority of participants (90%) were employed when this data was collected, but these were unstable forms of contingent or seasonal labour lacking predictable hours, pay, and benefits. While being a member of a disenfranchised group was not a requirement for involvement in the program, community-based snowball recruitment into the program resulted in demographic homogeneity at each site, with participants speaking primarily Arabic at one site and Spanish at the other.

Survey instruments were available in Arabic, English, and Spanish. Research assistants with fluency in these languages, and experience providing social services to financially marginalized groups, oriented participants to the survey, explained the consent process, and were available to assist with translation as needed. A sensitivity analysis on missingness from list-wise deletion indicated no differences between participants with complete data versus missing data other than location. As a result, all analyses include an indicator for program site.

3.2 Measures

Variables included measures of economic agency, mattering, and religiosity and spirituality alongside control variables to predict outcomes reflecting hope.

3.3 Economic Agency

Economic agency included two dichotomous indicators: employment and financial stability. Employment reflected whether the respondent had a primary job at the time of the interview, and financial stability reflected whether the respondent reported that their family's spending on living expenses was less than its total income during the previous month.

3.4 Mattering

A validated 24-item scale (Elliott, Kao, & Grant, 2004) measured mattering overall and across its three dimensions of awareness, importance, and reliance. Items used a five-point Likert scale ranging from 1 (strongly disagree) to 5 (strongly agree). Higher scores reflect a higher level of perceived mattering within each dimension.

3.5 Religiosity and Spirituality

Both sites included participants from cultures with significant spiritual involvement. Frequency of past-year attendance in religious activities was measured using an ordinal variable with response categories ranging from never to at least once per week. Given uneven response increments, this variable was treated as categorical in analyses. The importance of personal spirituality was assessed using a five-point Likert scale ranging from 1 (not at all important) to 5 (extremely important) and treated as continuous in analyses.

3.6 Demographic Characteristics and Study Site

Age at the time of survey administration, gender (i.e., self-reported male or female), and education (i.e., a dichotomous variable indicating whether the respondent had the equivalent of a high school diploma or not) served as demographic control variables. In addition, a binary variable reporting program site, de-identified for publication, indicated the respondent's location.

3.7 Hope

The Adult Hope Scale measured overall hope as well as hope-as-pathway and hope-as-agency (Snyder et al, 1991; Snyder, 2002). Hope-as-pathway references one's ability to visualize a pathway for achieving a goal, and hope-as-agency measures one's belief that they possess the agency or self-determination to risk trying to achieve a goal or set an alternative path (Snyder et. al., 1991; 2002). The Adult Hope Scale consists of a 12-item scale with an 8-point Likert scale for each item; four items each measure agency and pathways, while the remaining four items are not utilized in scoring and serve to prevent response set bias. Each subscale has a possible score range from 4 to 32, with higher scores indicating more hope.

3.8 Data Analysis

Descriptive analyses examined sample characteristics. Bivariate analyses using simple regressions then examined the relationship between each covariate and outcome variable. Finally, three series of sequential regressions utilizing 11 covariates introduced in five blocks assessed if any succeeding variables accounted for the relationships between the preceding covariates and outcome variables. Sequential regression analyses also identified the regression model that best fit the data to explain the variance of the outcome variables using the Akaike Information Criterion (AIC), likelihood ratio tests, and adjusted R-squares. The sequential order was demographic controls; economic agency; mattering; religiosity; and program site, to account for the heterogeneity among sites. Analyses, conducted in STATA 15.1 SE, used a 95% significance level ($p < .05$).

4 Results

4.1 Sample Characteristics

Sample characteristics are included in Table 1. The average age of respondents was 38 at the time of survey administration. A slight majority (61%) were female, and nearly three-quarters (72%) had attained the equivalent of a high school diploma or above. Respondents were fairly evenly split between program sites, with 45% participating through Site 1 and 55% participating through Site 2. Nine out of 10 (90%) respondents were employed at the time of survey administration, and less than half (44%) reported that they were not financially stable.

4.2 Simple Regression Analyses

Table 2 presents the bivariate relationships between each covariate and outcome variable. Neither economic agency variable was associated with overall hope at a statistically significant level. However, mattering was positively correlated with hope ($b = 0.323$). Further, the three dimensions of mattering—awareness, importance, and reliance—were each positively and significantly associated with hope ($b = 0.516$, $b = 0.558$, and $b = 0.834$, respectively). In addition, there was a significant and positive association between reporting the importance of personal spirituality and hope ($b = 2.235$).

Similarly, neither economic agency variable was significantly associated with hope-as-pathway. Overall, mattering was again positively correlated with pathways ($b = 0.17$), and awareness, importance, and reliance were also each positively and significantly associated with pathways ($b = 0.27$, $b = 0.30$, and $b = 0.46$, respectively). However, the importance of personal spirituality was not significantly associated with hope-as-pathway.

Finally, neither economic agency variable was significantly associated with hope-as-agency. Once more, not only mattering ($b = 0.16$) as a holistic concept but also its dimensions of awareness, importance, and reliance were significantly associated with hope-as-agency ($b = 0.25$, $b = 0.26$, and $b = 0.39$, respectively). A positive association between the importance of personal spirituality and hope-as-agency was also highly significant ($b = 1.51$).

4.3 Sequential Regression Analyses

Table 3 presents the results of the sequential regressions when all covariates were introduced in five blocks. Neither of the two economic agency variables was significantly related to overall hope, hope-as-pathway, or hope-as-agency even when controlling for other covariates. However, across each block, the mattering dimension of reliance was highly significantly related with each outcome (e.g., hope block 3 [$b = 0.75$], hope-as-pathway block 3 [$b = 0.41$],

and hope-as-agency block 3 [$b=0.34$]). Moreover, the perceived level of importance of personal spirituality was also highly significantly related to each outcome [e.g., hope block 3 [$b=3.47$], hope-as-pathway block 3 [$b=2.47$], and hope-as-agency block 3 [$b=0.34$]).

Compared with competing models, block 4—which included all covariates aside from the program site—best fit the data to estimate hope and agency, given its lowest AIC (539.03 and 444.51, respectively), the highly significant results of the likelihood ratio tests ($p=0.011$ and $p=0.001$ compared to that of the precedent nested models, respectively), and for the highest and/or the second highest adjusted R-square (0.178 and 0.222, respectively). Block 3—which included controls and measures of economic agency and dimensions of mattering—best fit the data to estimate hope-as-agency for its lowest AIC (440.01) and the result of the likelihood ratio test ($p=0.003$) among competing models, and its comparatively high adjusted R-square (0.115).

5 Discussion

Overall, our models demonstrate the importance of the psychological dimension of hope and mattering within economic constructs. Findings suggest that the typical indicators of economic mobility, such as education and employment, may be tempered by feelings of self-efficacy and mattering. Social work interventions can build on systemic knowledge and practice skills to improve financial capability by integrating these concepts with financial ability, inclusion, and FCAB. As financial coaching expands to reflect client-centred goals alongside accountability approaches that include self-reflection (Grant, 2010; Delgadillo, 2014), incorporating relational space and programmatic flexibility that can foster mattering as a key component of hope may be instructive.

That measures of hope were not reflective of economic agency may also demonstrate financial constraints within an increasingly unequal American economy, and within a community with few reliable pathways out of poverty and financial instability. Since the sample included individuals who participated in an economic mobility program, respondents may be more likely to hold bad jobs (i.e., low-income, alienating work that contributes to inequalities). If hope is a manifestation of connection and contextual factors including market access drive capacity for hope (Clark & Stubbeman, 2021; Cidade et al., 2016), then labour that does not provide fulfilment or reinforcement that one is a dependable, reliable part of the workplace is not as instrumental to one's future as are relationships.

In addition to the rise in extreme inequalities over the past thirty years, the past decade was marked by a housing crisis and the Great Recession. This succession of crises has prompted national conversation about economic inequality and the structural limitations of the economy. People possess a nuanced understanding of the market, its constraints, and the ways it extracts wealth out of households struggling to make ends meet. In short, as Lein et al. (2016) argue, fewer economic pathways exist now than a decade ago. Hope requires pathways and the lack of a relationship between hope and economic agency seen here likely reflects the reality experienced by financially marginalized households and by those surrounding them. As Stevens et al. (2014) demonstrate, the presence of hope in an individual is also driven by one's perception of hopefulness for those in their networks. It may also, quite literally, be capturing how people are experiencing echoes of a tipping point in the limits of late stage capitalism (i.e., the diminishing lack of pathways in the context of extreme wealth and income inequality) alongside the power of human connection.

While hope was not associated with economic agency, the reliance sub-domain of the mattering scale was significantly associated with economic agency across all models. Reliance specifically measures the sense that others trust us, value us, need us, and rely on us for fulfilling their needs (Elliott, Kao, & Grant, 2004). Reliance experientially involves other people voluntarily choosing to rely on a relationship, which requires sharing power and making oneself vulnerable. This suggests when other people voluntarily choose to rely on them in an environment where many lack pathways and experience structural constraints, relationship dynamics can return a sense of agency and power when people might otherwise feel hopeless within current market limitations. This can and should extend to personal relationships between social workers and clients. As argued by Houston (2015, p. 14), recognizing the capacity within clients for self-transformation “re-emphasises the importance of the psycho-social realm in social work and poses a challenge to various facets of bureau-professionalism and instrumentalism in modern practice which objectify need.” However, the outcome-driven demands that the managerial turn creates likely limits the necessary space and time required for fostering connection. This further highlights the need for financial social work interventions to build space into their models that allow bandwidth for the types of social supports and relational connection necessary for hope and mattering in the face of market barriers and economic uncertainty.

6 Limitations

Our analyses reflect three main limitations. First, social workers are tasked with identifying appropriate comprehensive approaches for improving financial capability in the fallout of the recent crises that limit people’s feelings of hope, mattering, and economic agency. FCAB carries the potential for incorporating person-in-environment interventions and policies that promote the psychological dimensions of hope and mattering. Future work should examine how hope and mattering interact with economic agency and mobility to understand the function of these psychological dimensions to inform FCAB and other financial interventions targeted at financially marginalized populations. Second, the sample size in this paper is small and demographically homogeneous so replicating these questions with a larger and more diverse sample that mirrors other sub-populations of financially marginalized households is necessary. Finally, these data were collected pre-pandemic. Given the protracted nature of economic fall-out from COVID-19 and its indiscernible endpoint, the field can benefit from research on this topic collected during the current economic crisis.

References:

- Abramovitz, M., & Zelnick, J.** (2018). The logic of the market versus the logic of social work: Whither the welfare state? *Social Work & Society*, 16(2), 1.
- Baker, A.C., Grinnell-Davis, C., Ma, C., & Bragg, J.** (2021). Revisiting hope’s third pillar: Mattering, spirituality, and social connectedness among financially marginalized households. *Journal of Human Behavior in the Social Environment*, 31(5), 551-563.
- Bandura, A.** (1977). Self-efficacy: Toward a unifying theory of behavioral change. *Psychological Review*, 84(2), 191.
- Birkenmaier, J., Kennedy, T., Kunz, J., Sander, R., & Horwitz, S.** (2013). *The role of social work in financial capability: Shaping curricular approaches. Financial capability and asset development: Research, education, policy, and practice*, 278-301.
- Bonvin, J.M., Otto, H.U., Wohlfarth, A., & Ziegler, H.** (2018). The rise of welfare service states conceptual challenges of an ambiguous welfare settlement and the need for new policy research. *Social Work*, 16(2), 16.

- Braithwaite, J.** (2004). Emancipation and hope. *The ANNALS of the American Academy of Political and Social Science*, 592(1), 79–98. ^[E]_[SEP]
- Cidade, E. C., Moura, J. F., Nepomuceno, B. B., Ximenes, V. M., & Sarriera, J. C.** (2016). Poverty and fatalism: Impacts on the community dynamics and on hope in Brazilian residents. *Journal of Prevention & Intervention in the Community*, 44(1), 51–62.
- Clark, R. S., & Stubbeman, B. L.** (2021). “I had hope. I loved this city once.”: A mixed methods study of hope within the context of poverty. *Journal of Community Psychology*, 49(5), 1044-1062.
- Crocker, D. A., & Robeyns, I.** (2009). *Capability and agency*. Amartya Sen, 60-90.
- Dahmen, S.** (2014). The capability approach and sociological conceptions of human agency: An empirical assessment on the basis of an analysis of activation policies. *Social Work & Society*, 12(2).
- Delgadillo, L. M.** (2014). Financial clarity: Education, literacy, capability, counseling, planning, and coaching. *Family and Consumer Sciences Research Journal*, 43(1), 18-28.
- Devlin-Foltz, S., Henriques, A., & Sabelhaus, J.** (2016). Is the US retirement system contributing to rising wealth inequality? *RSF: The Russell Sage Foundation Journal of the Social Sciences*, 2(6), 59-85.
- Elliott, G., Kao, S., & Grant, A. M.** (2004). Mattering: Empirical validation of a social-psychological concept. *Self and Identity*, 3(4), 339–354.
- Elsby, M. W., Hobijn, B., & Şahin, A.** (2013). The decline of the US labor share. *Brookings Papers on Economic Activity*, 2013(2), 1-63.
- Flett, G.** (2018). *The psychology of mattering: Understanding the human need to be significant*. Academic Press.
- Frankham, C., Richardson, T., & Maguire, N.** (2020). Do Locus of Control, Self-esteem, Hope and Shame Mediate the Relationship Between Financial Hardship and Mental Health? *Community Mental Health Journal*, 56(3), 404-415.
- Frey, J. J., Sherraden, M., Birkenmaier, J., & Callahan, C.** (2017). Financial capability and asset building in social work education. *Journal of Social Work Education*, 53(1), 79-83.
- Froh, J. J.** (2004). The history of positive psychology: Truth be told. *NYS Psychologist*, 16(3), 18-20.
- Gable, S. L., & Haidt, J.** (2005). What (and why) is Positive Psychology? *Review of General Psychology*, 9(2), 103-110. ^[E]_[SEP]
- Gould, E.** (2014). *Why America's workers need faster wage growth—and what we can do about it (raising America's pay briefing paper number 382)*. Economic Policy Institute. Retrieved from <http://www.epi.org/publication/why-americas-workers-need-faster-wage-growth/>.
- Grant, A.** (2010). *Solution-focused coaching*. In J. Passmore (Ed.), *Excellence in coaching: the industry guide, 2nd ed*, 94– 109. London, UK: Kogan Page Ltda.
- Grundmann, M., & Dravenau, D.** (2010). *Class, agency and capability. Education, welfare and the capabilities approach: A European perspective*, 85-100.
- Henly, J. R., & Lambert, S. J.** (2014). Unpredictable work timing in retail jobs: Implications for employee work–life conflict. *Industrial and Labor Relations Review*, 67(3), 986–1016.
- Houston, S.** (2015). ‘When I look I am seen, so I exist to change’: Supplementing Honneth’s recognition model for social work. *Social Work & Society*, 13(2).
- Kalleberg, A. L.** (2011). *Good jobs, bad jobs: The rise of polarized and precarious employment systems in the United States, 1970s-2000s*. Russell Sage Foundation.

- Keister, L. A., & Moller, S.** (2000). Wealth inequality in the United States. *Annual Review of Sociology*, 26(1), 63-81.
- Koenig, H.G.** (2011). *Spirituality & health research: methods, measurements, statistics, & resources*. West Conshohocken, PA: Templeton Press.
- Koenig, H.G.** (2012). *Research, spirituality, and health: The research and clinical implications*. ISRN Psychiatry.
- Lambert, S. J.** (2014). *The limits of voluntary employer action for improving low-level jobs. Working and living in the shadow of economic fragility*, 120-139.
- Lefcourt, H. M.** (1976). Locus of control and the response to aversive events. *Canadian Psychological Review*, 17(3), 202.
- Lein, L., Romich, J. L., & Sherraden, M.** (2016). *Reversing extreme inequality* (working paper number 16). Grand Challenges for Social Work Initiative.
- Lybbert, T. J., & Wydick, B.** (2018). Poverty, aspirations, and the economics of hope. *Economic Development and Cultural Change*, 66(4), 709-753.
- Meagher, G., & Parton, N.** (2004). Modernising social work and the ethics of care. *Social Work & Society*, 2(1), 10-27.
- Morrow-Howell, N., & Sherraden, M. (Eds.)**. (2015). *Financial capability and asset holding in later life: a life course perspective*. Oxford University Press.
- Nussbaum, M. C.** (1997). Capabilities and human rights. *Fordham L. Rev.*, 66, 273.
- Otto, H., Polutta, A., & Ziegler, H.** (2009). Reflexive professionalism as a second generation of evidence-based practice: Some considerations on the special issue "What works? Modernizing the knowledge-base of social work". *Research on Social Work Practice*, 19(4), 472-478^[17]_{SEP}
- Peterson, C., & Seligman, M.** (2004). *Character strengths and virtues: A handbook and classification* (1 edition). Washington, DC : New York: American Psychological Association / Oxford University Press.
- Price, A.** (2020). *Don't fixate on the racial wealth gap: Focus on undoing its root causes*. Retrieved from https://insightcced.org/wp-content/uploads/2020/02/RI_DontFixateRWG_Report_202001.pdf.
- Reisch, M.** (2013). What is the future of social work? *Critical and Radical Social Work*, 1(1), 67-85. ^[17]_{SEP}
- Rosenberg, M., & McCullough, B. C.** (1981). Mattering: Inferred significance and mental health among adolescents. *Research in Community and Mental Health*, 2, 163-182.
- Rotter, J. B.** (1954). *Social learning and clinical psychology*. Prentice-Hall, Inc.
- Seligman, M. E. P.** (2002). *Positive psychology, positive prevention, and positive therapy*. *Handbook of Positive Psychology*, 2 (2002), 3-12. ^[17]_{SEP}
- Semega, J. L., Fontenot, K. R., & Kollar, M. A.** (2017). *Income and poverty in the United States: 2016*. Current Population Reports, 60-259.
- Sen, A. K.** (1992). *Inequality reexamined*. Oxford University Press.
- Sherraden, M.** (1991). *Assets and the poor: A new American welfare policy*. Armonk, NY: M.E. Sharpe.
- Sherraden, M. S.** (2013). *Building blocks of financial capability. Financial education and capability: Research, education, policy, and practice*, 3-43.
- Sherraden, M., Birkenmaier, J., McClendon, G. G., & Rochelle, M.** (2017). Financial capability and asset building in social work education: Is it "the big piece missing?". *Journal of Social Work Education*, 53(1), 132-148.

Sherraden, M. S., Huang, J., Frey, J. J., Birkenmaier, J., Callahan, C., Clancy, M. M., & Sherraden, M. (2015). Financial capability and asset building for all (Grand Challenges for Social Work Initiative Working Paper No. 13). Cleveland, OH: *American Academy of Social Work and Social Welfare*.^[1]^[2]

Snyder, C. (2002). Hope theory: Rainbows in the mind. *Psychological Inquiry*, 13(4), 249–275.

Snyder, C. R., Harris, C., Anderson, J. R., Holleran, S. A., Irving, L. M., Sigmon, S. T., & Harney, P. (1991). The will and the ways: Development and validation of an individual-differences measure of hope. *Journal of Personality and Social Psychology*, 60(4), 570.

Stevens, E. B., Buchannan, B., Ferrari, J. R., Jason, L. A., & Ram, D. (2014). An investigation of hope and context. *Journal of Community Psychology*, 42(8), 937–946.^[1]^[2]

Taylor, P., Kochhar, R., Fry, R., Velasco, G., & Motel, S. (2011). Wealth gaps rise to record highs between whites, blacks and Hispanics. *Pew Research Center*, 37.

Ungar, M. (2006). Resilience across cultures. *British Journal of Social Work*, 38(2), 218–235.^[1]^[2]

U.S. Department of the Treasury, Financial Literacy and Education Commission. (2006). Taking ownership of the future: The national strategy for financial literacy. Washington, DC: Author. Retrieved from http://www.treasury.gov/about/organizational_structure/offices/Domestic-Finance/Documents/Strategyeng.pdf

Willis, L. E. (2009). Evidence and ideology in assessing the effectiveness of financial literacy education. *San Diego Law Review*, 46, 415.

Wolff, E. N. (2016). Household wealth trends in the United States, 1962 to 2013: What happened over the Great Recession?. RSF: *The Russell Sage Foundation Journal of the Social Sciences*, 2(6), 24-43.

Xu, L., & Zia, B. (2012). *Financial literacy around the world: An overview of the evidence with practical suggestions for the way forward* (working paper number 6107). World Bank. Retrieved from <http://elibrary.worldbank.org/doi/pdf/10.1596/1813-9450-6107>.

Author's Address:

Dr. Amy Castro
University of Pennsylvania School of Social Policy & Practice
3701 Locust Walk, Philadelphia, PA 19104, USA
amycastro@sp2.upenn.edu

Author's Address:

Chenyi Ma
University of Pennsylvania School of Social Policy & Practice
3701 Locust Walk, Philadelphia, PA 19104, USA
machenyi@upenn.edu

Author's Address:

Claudette Grinnell Davis
Anne & Henry Zarrow School of Social Work, University of Oklahoma, Tulsa, OK, USA
700 Elm Ave. Norman, OK, 73069, USA
clgdavis@ou.edu

Author's Address:

Meagan Cusack
University of Pennsylvania School of Social Policy & Practice

3701 Locust Walk, Philadelphia, PA 19104, USA
mcusack@upenn.edu