

Money, Money, Money Might Not Be as Funny! The Fascist Potential of the “Old Money” Trend on Social Media: How the Modern Aestheticization of Neoliberalism Connects to Right-Wing Extremist Narratives

*By Veronica Bezold**

*Gatsby was overwhelmingly aware of the youth
and mystery that wealth imprisons and preserves,
of the freshness of many clothes, and of Daisy,
gleaming like silver, safe and proud above the
hot struggles of the poor. (The Great Gatsby, p.
151)*

*Blue hydrangea, cold cash divine
Cashmere, cologne, and white sunshine
Red racing cars, sunset and vine
The kids were young and pretty
(Lana Del Rey, “Old Money”)*

#oldmoney has flooded social media since the early 2020s, with thousands of posts – videos, photos, memes, and AI-generated content. At first glance, these posts showcase luxury and wealth. However, they also reveal rigid classism, racism, and sexism. The concept of #oldmoney has transitioned into real life, with tutorials on “how to dress/look/behave old money” gaining popularity. While social media portrays old money as glamorous, it depicts new money as vulgar. Consequently, participants in the trend not only view themselves as superior to poor people (despite possibly belonging to a lower class) but also to other wealthy individuals. Thus, #oldmoney aligns with exclusionary right-wing extremist narratives. This study theoretically develops four arguments for why this is, using typical examples of #oldmoney: 1) focus on predetermined factors (e.g., “bloodline”), 2) glorification of “purity” connected to “being white,” 3) propagation of “traditional” gender roles, and 4) hence, others who do not fulfill ARGUMENTS 1 to 3 are degraded. It aims to explore how the current online aestheticization of neoliberalism under #oldmoney facilitates the dissemination and normalization of right-wing extremist narratives on social media, utilizing a Marxist reading of F. Scott Fitzgerald’s *The Great Gatsby*, a key pop cultural reference for #oldmoney.

Introduction

“There are only 5 rules... Drink french [sic!] Dress italian [sic!] Wear swiss [sic!] Drive german [sic!] Marry swedish [sic!]” (see Figures 1 and 2). Various versions of these “rules” circulate in digital space. Time and again, they are uploaded as peppy multimedia content, which is shared and liked by hundreds, sometimes thousands, of users on TikTok and other networks. While these orders may seem

*Research Associate, University of Passau; Research Association ForGeRex (<https://www.forgerex.de/en/>), Germany.

strange to people not “in the know”¹, others, especially young users, quickly grasp the mimetically² processed message: following these rules is promised to lead to wealth and success. This assumption is part of a trend that has had a firm hold on social media, especially TikTok, for years: *#oldmoney*.

Figures 1 and 2. This example shows one version of the “old money rules” circulating on social media. *#oldmoney* can be found in the caption. Figures 1 and 2 are part of the same video and have been separated for formatting reasons only; derived from TikTok



Source: <https://vm.tiktok.com/ZNddG5rHN/> [24.03.2025].

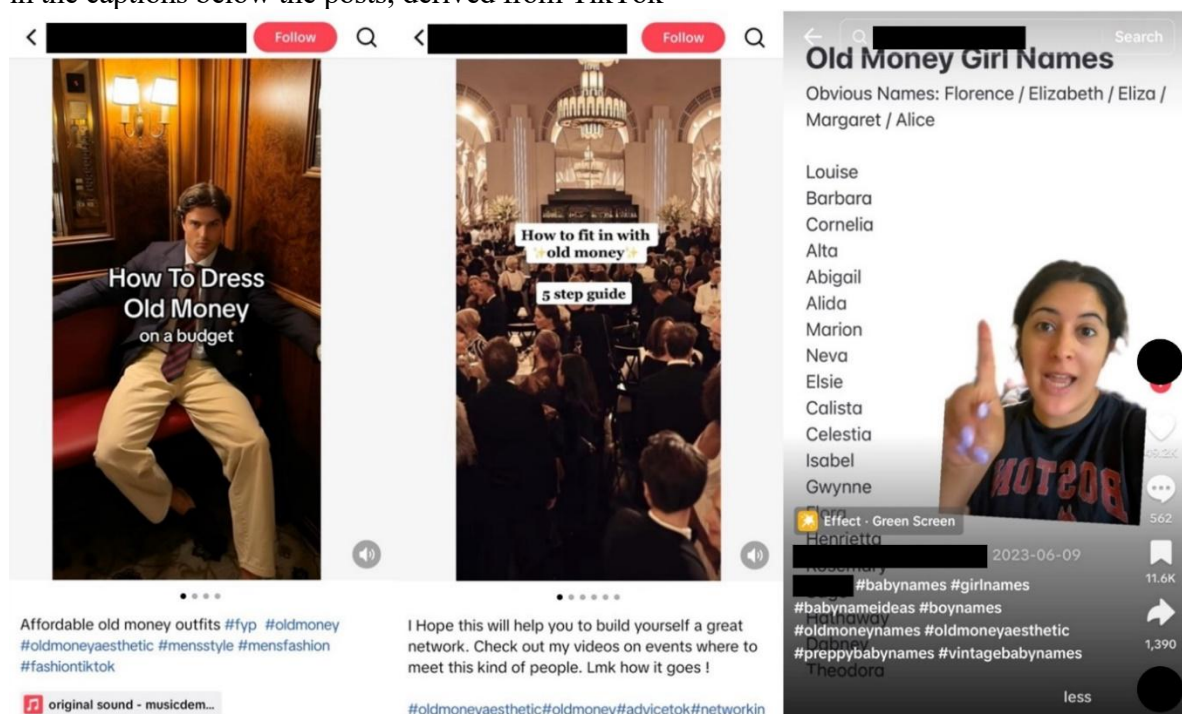
Countless posts, including videos, photos, memes, and AI-generated content, use the hashtag. They showcase individuals who conform to Western beauty ideals,

¹Shifman, Limor. *Memes in Digital Culture*. The MIT Press, 2013: 173.

²*Meme/mimetic* is understood according to: Bezold, Veronica and Knieper, Thomas. “Scrolling Through Cute Cats and Swastikas: On Defining Political Internet-Memes and Studying Mimetic Challenges for Today’s Democracy.” In *Bilder im Aufbruch: Herausforderungen der Bildwissenschaft*, edited by M. Lemmes; S. Packard and K. Sachs-Hombach. Köln, 2025.

dressed in stylish outfits, driving luxury vehicles, and residing in opulent mansions, presenting digital fantasies of extraordinary wealth. Certain songs, such as those by Lana Del Rey, have become anthems for the *old money* fandom, providing soundtracks for numerous TikTok videos. Spotify even promotes an official “Old Money Mix”³ inspired by the trend. The term “fandom” aptly describes users uploading such content, as *#oldmoney* posts glorify the extremely rich or, in Marxist terms, the *bourgeoisie*. Online tutorials (see Figure 3) assert that they offer pathways into the *old money* community by adopting perceived *old money* style and behaviors. Thus, *#oldmoney* has made its way from our screens into real life, shaping people’s wardrobes and appearance worldwide – e.g., by avoiding specific colors in clothing⁴ or by dying their hair “Old-money blonde”⁵.

Figure 3. This figure illustrates three examples of “old money tutorials.” The topics discussed in such videos are not limited to those presented. *#oldmoney* can be found in the captions below the posts; derived from TikTok



Sources: <https://vm.tiktok.com/ZNddGgNJ3/>; <https://vm.tiktok.com/ZNdd7EdU2/>; <https://vm.tiktok.com/ZNdRd1rg/> [24.03.2025].

Soon, *#newmoney* emerged as the counterpart of *#oldmoney* (see Figure 3). On social media, *new money* individuals are often seen as “vulgar” for allegedly flaunting their newly acquired wealth. They are shown wearing bold street fashion and driving flashy sports cars, contrasting the “quiet luxury” of *old money*. Ironically, *#nomoney*

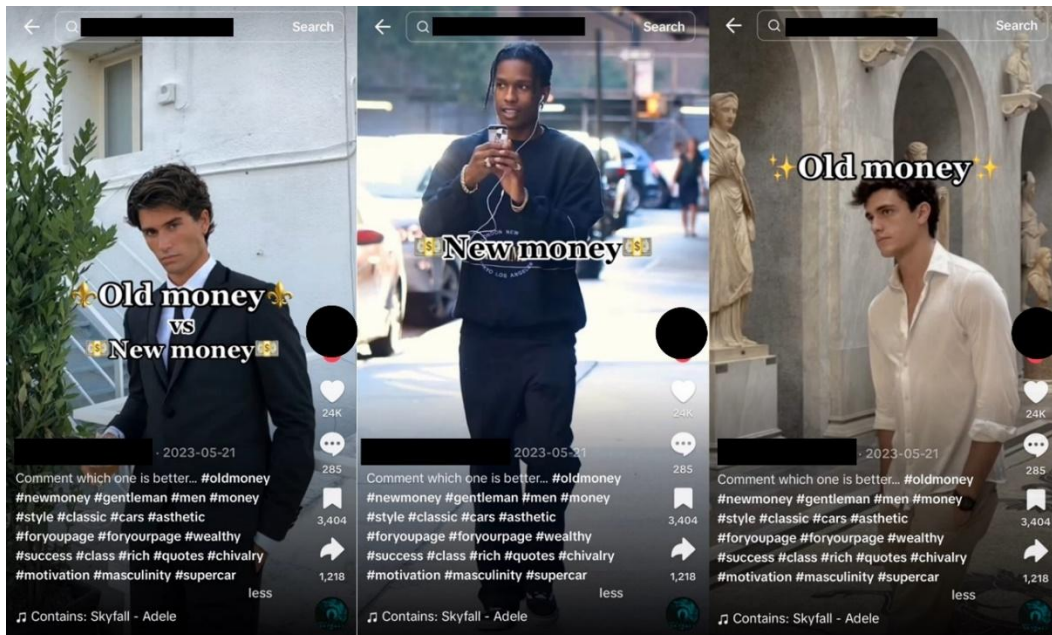
³Source: <https://open.spotify.com/playlist/37i9dQZF1Elf5WqeslSRo3> [11.05.2025].

⁴González, Paloma. “Los colores que los millonarios nunca usan al vestir.” *GQ México y Latinoamérica*, 2023.

⁵Forsberg, Josefin. “From ‘apricot blonde’ to ‘pumpkin spice red’: All the hair colour trends we want to try this autumn.” *Vogue Scandinavia*, 2024.

rarely features in this trend; it often acts as a synonym for *#newmoney*, implying that only *old money* – meaning inherited wealth – is genuinely desirable. Users aspiring to be *old money* seek to outshine those with *no money*, despite potentially belonging to a lower social class themselves, and even aim to be superior to other wealthy (*new money*) individuals.

Figure 4. This figure presents one example of “Old Money vs. New Money”-videos on social media. The appearance of the people depicted, their clothing, and their manners are compared. *#oldmoney* can be found in the caption below the post; derived from TikTok



Source: <https://vm.tiktok.com/ZNddGuB8F/> [24.03.2025].

#oldmoney is a simple yet complex trend. It features rigid categories (*#oldmoney* vs. *#newmoney* vs. *#nomoney*) and consistent imagery and aesthetics, facilitating low-threshold participation, mainly on social media. However, the concepts of *old* and *new money* predate TikTok. From ancient Greeks and Gilded Age Americans to today’s “tech bros” of Silicon Valley, all of them have carefully observed the *nouveau riche*, meaning newcomers to the moneyed elites⁶. This classification of various “sub-classes” of the wealthy carries ideological implications and raises questions about its (pop) cultural significance. The categories of *old* and *new money* gained prominence during the nineteenth century when industrialization altered social structures in Europe and the U.S.⁷. Exclusive elites shifted their entry criteria from the amount of wealth to generational history, as new riches threatened their closed circles⁸. This duality made its final and probably most famous leap into

⁶Kreis, Reinhold. “New Wealth in the New World: The “Nouveau Riche,” Temporality, and Social Order in the United States from the 1860s to the 1920s.” *American Studies* 66, no. 2 (2021): 380. Heidelberg: Universitätsverlag WINTER GmbH.

⁷ibid.

⁸ibid.

mainstream pop culture as depicted in F. Scott Fitzgerald's classic novel *The Great Gatsby* (TGG)⁹: Fitzgerald's main character Jay Gatsby – a former soldier coming from *no money* who is now, due to shady business deals, a member of the *new money* community – tries to win back the love of his life Daisy Buchanan who, in turn, belongs to *old money* circles. Baz Luhrmann's bold and controversial 2013 film adaptation grossed \$350 million, reigniting Gatsby's popularity, leading Joseph Vogel to state: "The Great Gatsby resonates more in the Obama era than it ever did in the Jazz Age"¹⁰. Although every hype eventually fades, *#oldmoney* surged on social media, particularly on TikTok, in 2021, reviving aspirations for a Gatsby-like lifestyle. *#oldmoney* reflects Gen Z's interest in class, wealth, and power, which did not emerge from nowhere. It mirrors worldwide political and societal developments that often come along with democratic erosion. It is no coincidence that *#oldmoney* appeared and thrives in the age of modern right-wing populism and extremism.

This paper explains why this is by examining how this distorted, modern aestheticization of neoliberalism links to right-wing extremist narratives. It develops four theoretical arguments using empirical examples from TikTok. These arguments build on a Marxist reading of TGG, reasoned in the novel's particular significance in the context of pop cultural perceptions of *old money* and *new money*, which is reflected in numerous implicit or explicit references to TGG within the *#oldmoney* trend, warranting further attention. A Marxist perspective facilitates critical class analysis, essential in understanding the prevalent social class attribution central to the ancient yet current *old money versus new money* narrative.

Literature Review

The digital glorification of inherited wealth through the *#oldmoney* trend has not yet been studied academically, though the concepts of *old money* and *new money* (*nouveau riche*) have been analyzed across various fields. For instance, Hsueh and Zellweger (2025) examined six *old-money* family dynasties and their complex succession processes¹¹. Val Burris (2000) challenged the idea that *old money* is more liberal than *new money*, finding it to be rather uniformly conservative¹². Additionally, Fisher and van Wees explored the historical perspective of aristocracy, including references to *new money* in ancient times¹³.

While these examples provide interesting and valuable ideas, the sociological and cultural discourses on *old money versus new money* are by far the most important ones for the scope of this paper. For instance, Philippa Carr et al. (2023)

⁹Fitzgerald, F. Scott. "The Great Gatsby". London: Penguin, 1926/2021.

¹⁰Vogel, Joseph. "'Civilization's Going to Pieces': The Great Gatsby, Identity, and Race, From the Jazz Age to the Obama Era." *The F. Scott. Fitzgerald Review* 13, no. 1 (2015): 29.

¹¹Hsueh, Josh Wei-Jun and Zellweger, Thomas. *Old Money in the West: Succession Processes and the Persistence of Family Business Dynasties in the Western World*. Academy of Management Discoveries, 2025: 51.

¹²Burris, Val. "The Myth of Old Money Liberalism: The Politics of the Forbes 400 Richest Americans." *Social Problems* 47, no. 3 (2000): 360-378.

¹³Fisher, Nick and van Wees, Hans. *Aristocracy in Antiquity: Redefining Greek and Roman Elites*. Classical Press of Wales, 2015: 8.

used social psychology to analyze media representations of wealthy heirs in popular programs about the “super rich,” revealing how portrayals of their children employ meritocratic arguments to legitimize wealth while downplaying inherited privilege¹⁴. Similarly, Jennifer Smith Maguire (2019) examined the role of civility in constructing the professional middle class through media's representation of the nouveaux riches¹⁵. She identifies a new Gilded Age of financialized capitalism, with the super-rich 0.1% pulling away from the rest of society¹⁶. These conditions challenge the professional middle classes' local identities and positions, fostering a transnational upper middle class identity based on civility¹⁷. Smith Maguire identified narratives that depict the nouveaux riches as either legitimate or illegitimate, rendering the upper-middle class readership legible to itself¹⁸. The undeserving “vulgarians” are stigmatized as representatives of larger outsider groups, against whom the professional middle class is juxtaposed¹⁹, which is precisely what occurs under *#oldmoney*. Yet, new aesthetes were legitimated insofar as they reproduced the currency of established cultural capital, thereby reinforcing the identity of the professional middle class²⁰.

Exploring contrasts between *old money* and *new money*, along with today's media portrayals, inevitably leads to one particular pop cultural reference: *The Great Gatsby* by F. Scott Fitzgerald. Although discussed later, two relevant examples illustrate the depiction of this duality in TGG: In 2011, Emma Johansson analyzed class identity in TGG, arguing that Jay Gatsby's dream of higher social status, resembling the American Dream, emerged before meeting Daisy²¹. Yet, after their encounter, his aspiration shifted towards acquiring great wealth to join *old money* circles²². Similarly, Hakar Taha Khalid (2023) examined wealth's role in relationships in TGG, concluding that characters employ different strategies – accumulating wealth, pursuing material goals, or leveraging financial inferiority – when forming connections²³. These methods illustrate money's critical role in relationships in TGG²⁴. Baz Luhrmann's 2013 film adaptation sparked an enduring hype around *Gatsby*, making references to the *Gatsby* world the most common pop culture benchmarks linked to *#oldmoney* (see Figure 5).

Therefore, this paper explores the societal implications and consequences of this trend by understanding and analyzing its primary source of pop cultural inspiration,

¹⁴Carr, Philippa; Goodman, Simon; Jowett, Adam and Abell, Jackie. “Examining the role of television programmes in legitimising inherited wealth and privilege for the super-rich in a society that values meritocracy.” *Social Semiotics* 34, no. 5 (2023): 931.

¹⁵Smith Maguire, Jennifer. “Media representations of the nouveaux riches and the cultural constitution of the global middle class.” *Cultural Politics* 15, no. 1 (2019): 1-18.

¹⁶Smith Maguire, Jennifer. (2019): 13.

¹⁷ibid.

¹⁸ibid.

¹⁹ibid.

²⁰ibid.

²¹Johansson, Emma. *Old Money versus New: Class Identity as a Motivational Force in The Great Gatsby*. Växjö; Kalmar: Linnaeus University, 2011: 29.

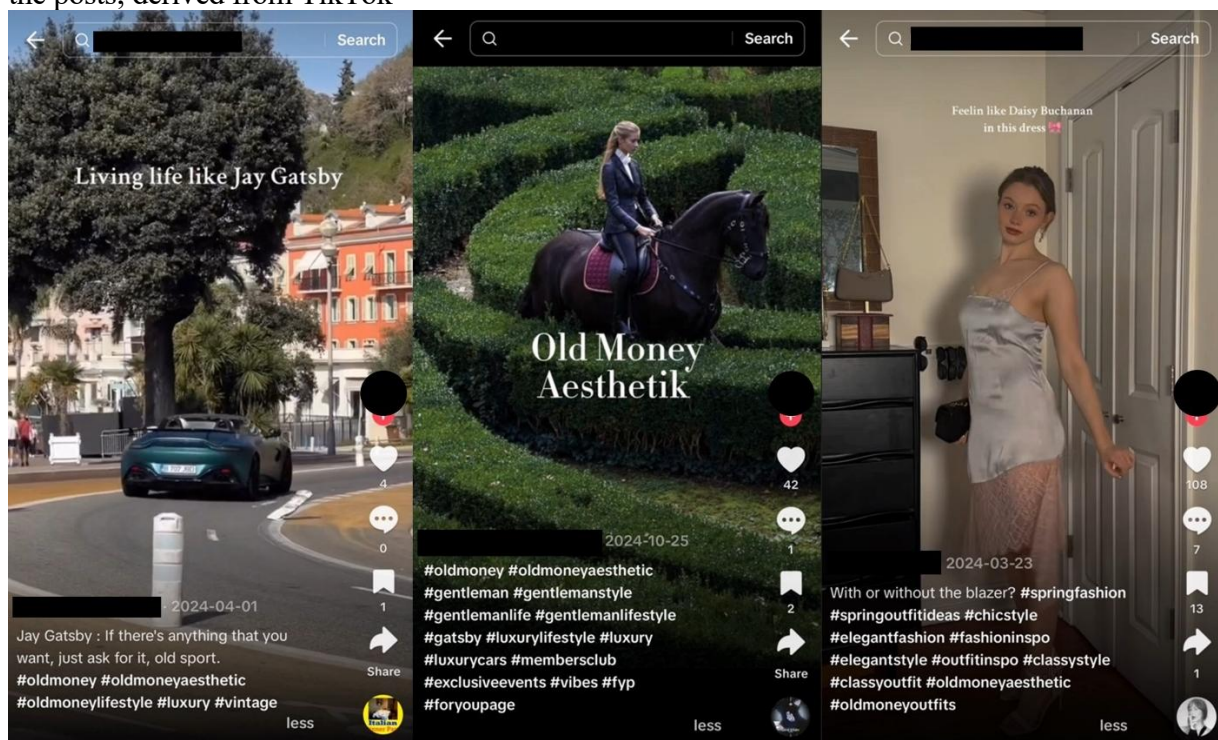
²²ibid.

²³Khalid, Hakar Taha. “New Money Versus Old Money; The Importance of Wealth in Building Relationships in The Great Gatsby.” *International Journal of Social Sciences and Educational Studies* 10, no. 2 (2023): 136.

²⁴ibid.

the narration of TGG, and linking it to the actual patterns of *#oldmoney* usage on social media, particularly on TikTok, where the trend originated. In this process, four arguments are derived from the following literature review on 1) Marxist/class-critical interpretations of TGG and 2) links between neoliberal ideas and right-wing extremism. These arguments are then tested using typical examples of *#oldmoney* to illustrate how the trend connects to and thereby normalizes right-wing extremist narratives.

Figure 5. This figure showcases three examples of explicit references to *The Great Gatsby* under *#oldmoney*. TGG is particularly associated with the “Old Money Aesthetic”. *#oldmoney* and *#oldmoneyaesthetic* can be found in the caption below the posts; derived from TikTok



Sources: <https://vm.tiktok.com/ZNddVVCss/>; <https://vm.tiktok.com/ZNddqFR4m/>; <https://vm.tiktok.com/ZNddqJWXr/> [24.03.2025].

Marxist Readings of the Great Gatsby

As a literary classic, *The Great Gatsby* (TGG) has been analyzed through various humanities and social sciences perspectives. The central conflict revolves around class and social ascent, leading to interpretations from Marxist and class-critical viewpoints. Karl Marx claims that the history of all hitherto existing society is the history of class struggles²⁵, paralleling Fitzgerald's exploration of class in TGG. In this context, *#oldmoney* acts as a digital representation of *fetishism* in a

²⁵Marx, Karl and Engels, Friedrich. *Das kommunistische Manifest*. Anaconda, 2021: 11.

Marxist sense²⁶, highlighting the contradiction between capitalism's inner essence and its perceived outer appearance²⁷. This paper examines how this distorted, modern aestheticization of neoliberalism connects to right-wing extremist narratives from a Marxist perspective, viewing right-wing extremism as a product of capitalist crises, violent enforcement of social conditions by the ruling class, and ultimately false consciousness²⁸ about social reality. Theodor W. Adorno, also rooted in Marxist tradition, asserts that the foundations for modern fascist movements stem from the ongoing concentration of capital, fostering the potential for permanent declassification of previously bourgeois social strata, which seek to maintain their privileges²⁹. These groups shift blame for their declassification away from its causes, directing it toward critics of the system in which they once held status³⁰. Adorno's explanation serves as the theoretical premise of this paper.

A notable, concise Marxist analysis of TGG is by Mulghani et al. (2023), examining themes of exploitation and manipulation by the upper class. They emphasize the "lust for wealth and position" affecting all characters and the entire storyline³¹. In a Marxist sense, they assume that exploitation can only occur in "flawed capitalism," which is based on the exploitation of the proletariat by the bourgeoisie, who hold the means of production³². Mulghani et al. argue that applying class-critical Marxist theory to the fictional world of TGG helps explain social inequality and exploitation in real-life³³. In TGG, exploitation extends beyond economic resources; all characters embody self-exploitation and deception³⁴. They conclude, "The Great Gatsby speaks of the insignificance that lies at the very heart of glamour and deception signifying the Jazz Age. [...] In this, power, wealth and position play a horrible role because the shimmering glam of supremacy blinded each and every character"³⁵.

Joseph Vogel (2015) offers an outstanding, more implicit yet indeed class-critical perspective on TGG, examining how the novel serves as a multimedia text in the Obama era and how the story resonates in remarkably familiar terms with contemporary issues. He argues that the story's impact stems from its intersectional

²⁶In this paper, *fetishism* is understood in line with to the original work by Karl Marx (MEW, 23, p. 85, 108, 169) as well as the interpretation of it by Stephan Grigat, who views *fetishism* as the objective and subjective mysticism of capitalized and state-organized society resulting from the simultaneously real and apparent reversal of social relations into seemingly natural things (Grigat, Stephan. "Der Marx'sche Fetischbegriff und seine Bedeutung für eine Kritik des Antisemitismus". *Fetisch als heuristische Kategorie: Geschichte - Rezeption - Interpretation*, edited by C. Antenhofer, 275-292. Bielefeld: transcript Verlag, 2011: 277 f.).

²⁷Marx, Karl. *Das Kapital. Kritik der politischen Ökonomie. Erster Band*. In: Karl Marx and Friedrich Engels (ed.): *Werke*, Band 23. Dietz Verlag, 1962: 85, 108, 169.

²⁸Marx, Karl and Engels, Friedrich. Briefwechsel Januar 1852 bis März 1860. In: Karl Marx and Friedrich Engels (ed.): *Werke*, Band 39. Dietz Verlag, 1983: 97.

²⁹Adorno, Theodor, W. *Aspekte des neuen Rechtsradikalismus*. Berlin: Suhrkamp, 2019: 10.

³⁰*ibid.*

³¹Mulghani, Maleeha Akhtar; Mushtaq, Tanzeela and Fatima, Asra. "Exploitation: A Marxist Analysis of The Great Gatsby by Fitzgerald." *International Research Journal of Management and Social Sciences* 4, no. 3 (2023): 115.

³²Mulghani et al. (2023): 117.

³³Mulghani et al. (2023): 118.

³⁴*ibid.*

³⁵Mulghani et al. (2023): 118f.

exploration of identity³⁶. This is evident in narrator Nick Carraway's contrasting views of two characters: "Tom Buchanan, who represents a more traditional ideal of white American masculinity: strong, wealthy, dominant [...]; and Jay Gatsby, who represents difference, insufficient breeding, ambiguity, and mystery"³⁷. Vogel contends that TGG draws connections between class, race, and power, rendering visible the myths, illusions, ideologies, and consequences of white supremacy³⁸. Buchanan embodies privileged white capitalist patriarchy and is obsessed with racial infiltration, as the modern world presumably threatens his *WASP*³⁹ identity⁴⁰. Identity, claims Vogel, was the number one issue of the Gatsby time⁴¹. He asserts that this discourse mirrors current racial discussions in America, emphasizing the 2012 presidential campaign as the most racially polarized since the Reagan era⁴². Barack Obama, as he notes, can be likened to Jay Gatsby, the personalization of *new money*, because his ascent to success has been challenging for many white Americans to accept⁴³. Parallel to this, Tom Buchanan – as the personalization of privileged *old-money* white capitalist patriarchy in TGG – has one cause: "Preventing Daisy, the idealized white Southern belle, from marrying a racial alien, and thus defiling white civilization"⁴⁴. Furthermore, Vogel offers a compelling interpretation of George Wilson, a less-recognized TGG character whose wife has an affair with Tom Buchanan. George admires men like Buchanan and still believes in the American Dream⁴⁵. Instead of connecting with fellow laborers, the Wilsons aim to please Buchanan, thinking he will save them from poverty⁴⁶. After his wife's death, George directs his anger away from the true sources of his loss (the Buchanans) to an easier target, Jay Gatsby⁴⁷. Regarding the modern popularity of TGG, Vogel concludes: "The invisibility of white supremacy is unveiled. Beneath its seductive glamour, its naturalized veneer, its denials and justifications, it is exposed *not* as the victim of America's demise, but the culprit; not as a biological reality, but a value system, a convenient tool of exclusion, misdirected rage, and oppression"⁴⁸.

A few years after Joseph Vogel's essay on TGG in the Obama Era (2015), E. Fletcher McClellan and Kayla Gruber (2021) analyzed Jay Gatsby references in Trump-related stories catalogued on Google from June 2015 to the end of 2018. Supporters likened Trump to Gatsby as a "self-made man," while opponents

³⁶Vogel, Joseph. "'Civilization's Going to Pieces': The Great Gatsby, Identity, and Race, From the Jazz Age to the Obama Era." *The F. Scott. Fitzgerald Review* 13, no. 1 (2015): 31.

³⁷Vogel, Joseph. (2015): 31.

³⁸Vogel, Joseph. (2015): 32.

³⁹WASP = White Anglo-Saxon Protestant.

⁴⁰Vogel, Joseph. (2015): 36.

⁴¹Vogel, Joseph. (2015): 38.

⁴²Vogel, Joseph. (2015): 39.

⁴³Vogel, Joseph. (2015): 41.

⁴⁴Vogel, Joseph. (2015): 42.

⁴⁵Vogel, Joseph. (2015): 48.

⁴⁶Vogel, Joseph. (2015): 48f.

⁴⁷Vogel, Joseph. (2015): 50.

⁴⁸Vogel, Joseph. (2015): 51.

compared him to Tom Buchanan, symbolizing white privilege⁴⁹. Favorable comparisons were common in 2015 and 2016 but turned negative after Trump's election in November 2016 due to political rival narratives and his controversial behavior as president⁵⁰. McClellan and Gruber note that such metaphors help people understand new phenomena⁵¹. They outline three reasons why TGG serves as a central metaphor⁵²: its appeal across social classes, timelessness, and its utility for elites to understand Trump's appeal to less-educated voters. Their findings highlight TGG's significance in political discourse today.

While the mentioned publications highlight TGG's overall importance, others analyze specific social themes, particularly racism and sexism, from a class-critical perspective. For instance, Peter Gregg Slater discusses ethnicity in TGG (1973) and argues that a heightened awareness of ethnic differences is a key element of the novel. Instead of allegations of Fitzgerald's racism or antisemitism, Slater examines ethnic consciousness, linking the story to its era. He notes that while Tom Buchanan loudly expresses ethnic rivalry, other characters, especially narrator Nick Carraway, also reflect on ethnic differences⁵³. Slater suggests Carraway's awareness is paired with an implicit belief in *WASP* superiority⁵⁴, clear in various racist and antisemitic descriptions of characters he interacts with⁵⁵. Slater claims these biases were prevalent among 1920s Americans, positioning TGG as a significant document of that decade⁵⁶. A more recent publication by Shama Rangwala compares various adaptations of the "Gatsby figure," focusing on the implementation of racial themes⁵⁷. Rangwala suggests that the Gatsby figure appears in narratives that may bear little resemblance to the plot of Fitzgerald's novel. However, all contend with how American myths of meritocracy and agency reinforce the oppression of capitalist white supremacy⁵⁸. While the texts from the 1920s are explicit about racialized structures and institutional racism, the recent adaptations either depict Black people vilifying other Black people or involve the erasure and co-optation of Black culture altogether⁵⁹. She concludes: "Indeed, it appears that the Gatsby figure will continue to re-emerge in various forms – reproducing the different manifestations of the policing of capitalism and whiteness – as long as the American nation exists"⁶⁰. Additionally, sexism in TGG has been thoroughly explored. Affroni (2013) used feminist theory to identify women's oppression in the novel, such as women's exclusion from the

⁴⁹McClellan, E. Fletcher and Gruber, Kayla. Conceptual Blending in Presidential Politics: How *The Great Gatsby* Explained Donald Trump, 2015-2018. *Popular Culture Studies Journal* 9, no. 2 (2021): 214.

⁵⁰McClellan, E. Fletcher and Gruber, Kayla. (2021): 214f.

⁵¹McClellan, E. Fletcher and Gruber, Kayla. (2021): 201.

⁵²McClellan, E. Fletcher and Gruber, Kayla. (2021): 204.

⁵³Slater, Peter Gregg. "Ethnicity in *The Great Gatsby*." *Twentieth Century Literature* 19, no. 1 (1973): 54.

⁵⁴Slater, Peter Gregg. (1973): 55.

⁵⁵Slater, Peter Gregg. (1973): 55-59.

⁵⁶Slater, Peter Gregg. (1973): 59.

⁵⁷Rangwala, Shama. Race and Thickening of Mediation in Repetitions of *The Great Gatsby*. *English Studies in Canada* 43, no. 2 (2017): 91-116.

⁵⁸Rangwala, Shama. (2017): 114.

⁵⁹ibid.

⁶⁰ibid.

marketplace and physical abuse⁶¹. According to the author, Fitzgerald describes the power and dominance of the patriarchal system through the character of Tom Buchanan, who attempts to “buy” women with his status and remains immune to moral values as a patriarch⁶². He argues that Jordan Baker is the only female character who escapes oppression⁶³. Yuwen Zhu (2016) supports Affroni’s view by calling Jordan Baker “a representative of a new woman”⁶⁴. Zhu analyzed the portrayal of Daisy Buchanan, Jordan Baker, and Myrtle Wilson, as well as the narrator’s prejudice against women, in Baz Luhrmann’s film adaptation. He believes the negative depictions reflect men’s prejudice and fear of women’s rights in the early 20th century⁶⁵.

Several other studies focus on in-depth class-critical analysis of individual characters. Since *#oldmoney* refers to and glorifies *old money* elites, the Buchanans, as representatives of this elite, are of particular interest in this context. Alberto Lena (1998) argues that Tom Buchanan exemplifies a millionaire rooted in socially acceptable, inherited wealth, showcasing the power that comes with it⁶⁶. He contrasts sharply with a self-made man. Lena states: “The concept of the self-made man lays emphasis on the fact that the millionaire is the product of the laws of natural selection”⁶⁷. He believes Buchanan’s support for racist ideologies arises from his inability to adapt to societal changes⁶⁸. Thus, he interprets the novel not as a portrayal of the American Dream’s decline but as a critique of individual attitudes toward wealth⁶⁹. Morshedul Alam and Shamim Ahmad (2021) indirectly challenge Lena’s view. They argue that Buchanan represents the upper class of 1920s capitalistic America, acting against those beneath him. His capitalist traits “contribute to the shattering of American society”⁷⁰. They conclude that understanding these capitalistic logics is essential for critically examining the intertwined nature of society and the individual, as capitalism’s materialistic ideas strip away human qualities⁷¹.

While Tom Buchanan is clearly the antagonist of Jay Gatsby, the romantic hero, Daisy Buchanan’s role, as Tom’s wife and Gatsby’s love interest, is debated among scholars. Leland S. Person, Jr. criticizes those maligning Daisy’s character⁷². He argues that simplifying characters into Good Boy (Gatsby) and Bad Girl (Daisy) shows a critical double standard, undermining the novel’s complexity. He views Daisy as a victim of a “male tendency to project a self-satisfying, yet ultimately

⁶¹Affroni, “A. Analysis on the Issue of Women Oppression in F. Scott Fitzgerald’s *The Great Gatsby*.” *LANTERN (Journal on English Language, Culture and Literature)* 2, no. 2 (2013): 3-5.

⁶²Affroni, A. (2013): 5.

⁶³Affroni, A. (2013): 7-9.

⁶⁴Zhu, Yuwen. Misogyny Reflected in the Movie *The Great Gatsby*. *Cross-Cultural Communication* 12, no. 12 (2016): 97.

⁶⁵Zhu, Yuwen. (2016): 98.

⁶⁶Lena, Alberto. “Deceitful Traces of Power: An Analysis of the Decadence of Tom Buchanan in *The Great Gatsby*.” *Canadian Review of American Studies* 28, no. 1 (1998): 20.

⁶⁷Lena, Alberto. (1998): 21.

⁶⁸Lena, Alberto. (1998): 32.

⁶⁹Lena, Alberto. (1998): 37f.

⁷⁰Alam, Morshedul and Ahmad, Shamim. Capitalism and collapse of humanity: A study of *The Great Gatsby* and *Seize the Day*. *IIUC Studies* 18, no. 1 (2021): 126.

⁷¹Alam, Morshedul and Ahmad, Shamim. (2021): 132.

⁷²Person, Leland S. Jr. “Herstory” and Daisy Buchanan. *American Literature* 50, no. 2 (1978): 250.

dehumanizing, image on woman”⁷³. Joan S. Korenman critiques Sheilah Graham's assertion that Ali MacGraw was unsuitable for Daisy Buchanan in a forthcoming *Gatsby* film due to her “darker appearance”⁷⁴. Korenman argues this view is misguided, noting that Fitzgerald's descriptions of Daisy are inconsistent⁷⁵. She explains that Daisy is linked to gold and white, suggesting purity and innocence, often associated with fair women⁷⁶. Additionally, Korenman highlights that Daisy's traits align with fair-haired heroines from the Anglo-Saxon tradition, contrasting with the often “foreign blood” portrayal of “dark women” in literature at the time⁷⁷. A. E. Elmore (1970) confirms the deliberate use of colors in TGG. Elmore links the constant ironic association of the Buchanans and their living space, East Egg, with white back to their obsession with being part of the “white race” which Tom Buchanan fears to “be utterly submerged”⁷⁸. In contrast, the poor in the Valley of Ashes are described with gray⁷⁹; West Egg, home to *new money* people like Jay Gatsby, is associated with rainbow colors⁸⁰; Downtown New York is depicted as a “chameleon-like” place⁸¹.

Neoliberalism and Right-Wing Extremism

These glorifications of economic power are woven into the narrative of TGG, especially concerning Jay Gatsby. He embodies the American Dream, “Mr. Nobody from Nowhere,”⁸² who gains wealth through his desire to win back Daisy Buchanan. Essentially, the American Dream is a neoliberal idea suggesting that the state allows anyone to improve their status if they desire it enough. Post-World War II, this dream's implications, like home ownership through mortgage debt⁸³, spread globally, increasing the desire to climb the social ladder through hard work within capitalism. This belief leads to the degradation of low-socioeconomic status groups (low-SES), viewed as responsible for their suffering. In 2023, Mario Sainz Martínez and Gloria Jiménez-Moya noted that the (de)humanization of others is key in intergroup relations, also relevant in socioeconomic contexts⁸⁴. Low-SES groups are often seen

⁷³Person, Leland S. (1978): 257.

⁷⁴Korenman, Joan S. ““Only Her Hairdresser...”: Another Look at Daisy Buchanan.” *American Literature* 46, no. 4 (1975): 574.

⁷⁵Korenman, Joan S. (1975): 575.

⁷⁶Korenman, Joan S. (1975): 576.

⁷⁷Korenman, Joan S. (1975): 577.

⁷⁸Elmore, A. E. “Colors and Cosmos in “The Great Gatsby.”” *The Sewanee Review* 78, no. 3 (1970): 428, 440.

⁷⁹Elmore, A. E. (1970): 433.

⁸⁰Elmore, A. E. (1970): 434.

⁸¹Elmore, A. E. (1970): 434.

⁸²Fitzgerald, F. Scott. 1926/2012: 130.

⁸³Hauhart, Robert C. “Exporting the American Dream. Global Implications.” In *The Routledge Handbook on the American Dream*, edited by R. Hauhart; M. Sardoč, 245. Volume 1. Edition 1. New York: Routledge, 2021.

⁸⁴Sainz Martínez, Mario and Jiménez-Moya, Gloria. “Group Dominance, System Justification, and Hostile Classism: The Ideological Roots of the Perceived Socioeconomic Humanity Gap That Upholds the Income Gap.” *International Review of Social Psychology* 36. no. 7 (2023): 2.

as less evolved and animalistic, while high-SES groups are viewed as more evolved yet lacking in other human traits, such as emotionality⁸⁵. This categorization, according to Sainz Martínez and Jiménez-Moya, reflects social dominance orientation (SDO) and system justification beliefs, usually associated with conservative or right-wing views⁸⁶. Their findings indicate that (de)humanization justifies socioeconomic differences, shaping views on poverty and wealth, and influencing support for social change policies⁸⁷. This justification stems from neoliberal thought patterns.

Christoph Butterwegge, a notable German critic of neoliberalism as an enabler of right-wing extremism, identifies three ideological connections between liberal conservatism, right-wing extremism, and neo-fascism: the exclusionary misuse of “national identity”; criticism of the welfare state favoring personal responsibility, family, and *Volksgemeinschaft* [national community]; and the belief that Germany’s economy could thrive through increased market competition⁸⁸. While the third connection may be unique to Germany, the first two are universally applicable. Butterwegge highlights similarities between neoliberalism and right-wing extremism, asserting that the neoliberal model, which promotes minimal state regulation, displays authoritarian traits⁸⁹. Both ideologies prioritize peak performance – whether of individuals or the *Volksgemeinschaft* – and glorify competition where the strong dominate the weak⁹⁰. This promotes (social) selection, conflicting with the principle of equality⁹¹. Thus, neoliberal hegemony enables the acceptance of extremist views in mainstream society by endorsing nationalism⁹² and Social Darwinism⁹³. Herbert Schui et al. articulate this: “The legitimization of the strong, assertive, and successful, along with the concept of selection and a powerful state, is likely to attract the same minds drawn to fascism for similar reasons. In both cases, [...] the struggle for survival and heroism apply, but the hero of the pure society of exchange is not pathetic. This hero is the calculating, righteous, and ambitious petty bourgeois”⁹⁴.

Arun Kundnani argues that neoliberalism even produces distinct racial oppression structures⁹⁵. He suggests racial domination is intertwined with the neoliberal reconfiguration of social, political, cultural, and economic aspects⁹⁶. Neo-racism⁹⁷

⁸⁵ibid.

⁸⁶ibid.

⁸⁷Sainz Martínez, Mario and Jiménez-Moya, Gloria. (2023): 13.

⁸⁸Butterwegge, Christoph. (2001) *Wohlfahrtsstaat im Wandel*. VS Verlag für Sozialwissenschaften. <https://doi.org/10.1007/978-3-322-97530-0>, 2001: 86.

⁸⁹Butterwegge, Christoph. “Marktradikalismus und Rechtsextremismus.” In *Neoliberalismus – Analysen und Alternativen*, edited by C. Butterwegge, B. Lösch and R. Ptak, 205. VS Verlag für Sozialwissenschaften, 2008.

⁹⁰ibid.

⁹¹ibid.

⁹²In this context, Butterwegge refers to *Standortnationalismus* [ger.; engl.: (business enterprise) location nationalism] (Butterwegge, Christoph. (2008): 208, 215).

⁹³Butterwegge, Christoph. (2008): 208, 215.

⁹⁴Schui, Herbert; Ptak, Ralf; Blankenburg, Stephanie; Bachmann, Günter and Kotzur, Dirk. *Wollt ihr den totalen Markt? Der Neoliberalismus und die extreme Rechte*, Knaur. 1997: 15; own translation.

⁹⁵Kundnani, Arun. “The racial constitution of neoliberalism.” *Race & Class* 63, no. 1 (2021): 52.

⁹⁶ibid.

⁹⁷Kundnani understands *neo-racism* as follows: “Neo-racism claims that all cultures have their particular, fixed nature; on the other hand, it holds up western culture – presented as open, enterprising, and

displaces the political conflicts generated by neoliberalism onto “the more comfortable terrain of clashes of culture”⁹⁸. Race thus organizes boundaries between the “exploitable” and “unexploitable”, the “free” and “unfree”, and the “deserving” and “undeserving”⁹⁹. This racial hierarchy in global labor relations is violently upheld by neoliberal states, fostering the acceptance of racially framed explanations of social and political relations¹⁰⁰. Neoliberalism intensifies differentiation by placing competition at the center of its political economy: “The market game has to punish its ‘losers’”, leading to success and failure being interpreted as judgments not just on the individual but on groups marked by their shared culture understood in neo-racist terms¹⁰¹. Kundnani states that the recent electoral successes of racist politicians and parties are not antagonistic to neoliberalism but the making of a racial ordering perpetuated by neoliberalism¹⁰². Stephan Pühringer and Walter Otto Ötsch applied Cas Mudde’s definition¹⁰³ to analyze Trump’s populism and highlight conceptual analogies to neoliberal or, more precisely, market-fundamental reasoning¹⁰⁴. They identified four core attributes¹⁰⁵ of populist reasoning that align with arguments of US and European right-wing populists and the founders of market fundamentalism¹⁰⁶. They suggest that demagogic and market-fundamental reasoning reinforce each other or serve as gateways for one another, facilitating an interplay observed in various campaigns¹⁰⁷. Both concepts are noted to contain illiberal elements, posing a significant threat to democracy in the US and Europe by potentially leading to an authoritarian political and economic order¹⁰⁸. Pühringer and Ötsch briefly reference the *Alternative für Deutschland* (AfD)¹⁰⁹, while Havertz specifically examines the AfD’s *ordoliberalism*¹¹⁰, a form of neoliberalism. He argues that the AfD seeks to

individualistic – as a universal standard against which others are judged inadequate” (Kundnani, Arun. (2021): 62).

⁹⁸Kundnani, Arun. (2021): 64.

⁹⁹ibid.

¹⁰⁰Kundnani, Arun. (2021): 53.

¹⁰¹Kundnani, Arun. (2021): 64.

¹⁰²Kundnani, Arun. (2021): 66.

¹⁰³Mudde, Cas. The Populist Zeitgeist. *Government and Opposition* 39, no. 4 (2004): 543.

¹⁰⁴Pühringer, Stephan and Ötsch, Walter. Neoliberalism and right-wing populism: Conceptual analogies, *Working Paper Serie*, No. Ök-36 (2017): 1.

¹⁰⁵Dually divided system; homogeneity of the parts; antagonistic forces; polysemy of the concept (Pühringer, Stephan and Ötsch, Walter Otto. (2017): 7).

¹⁰⁶Pühringer, Stephan and Ötsch, Walter Otto. (2017): 1, 7.

¹⁰⁷Pühringer, Stephan and Ötsch, Walter Otto. (2017): 8.

¹⁰⁸ibid.

¹⁰⁹ibid.

¹¹⁰Havertz understands *ordoliberalism* as follows: „The programme of the party deviates from ordinary neoliberalism where it asserts the need for a regulatory framework of the economy, the centrepiece of which would be a competitive order. This claim is based on the ordoliberal approach of the Freiburg School the main thinkers of which – Walter Eucken, Wilhelm Röpke, Alexander Rüstow, Franz Böhm and Alfred Müller-Armack – began to develop their economic concepts and theories at the end of the 1920s/beginning of the 1930s. The ordoliberals thought that if the forces of the market were left to play out unregulated, they would result in the concentration of private power in monopolies and oligopolies that could be used to undermine competition and distort the price mechanism. In the ordoliberal conception, a competitive order is supposed to prevent competition from turning against itself“ (Havertz, Ralf. Right-Wing Populism and Neoliberalism in Germany: The AfD’s Embrace of Ordoliberalism. *New Political Economy* 24, no. 1 (2018): 2.)

radicalize the neoliberal agenda rather than abandon it, marking an authoritarian turn of neoliberalism¹¹¹. The party aims to create a strong state that intervenes less, which seems paradoxical but serves to deepen their influence in society to drive economic growth¹¹². Havertz contends that ordoliberalism is the ideal vehicle for a right-wing radical party to amplify the authoritarian aspect of neoliberalism without overt authoritarianism¹¹³. The AfD aims to implement an authoritarian agenda that institutionalizes social inequality as a core societal principle¹¹⁴, associating economic disparity with divisions of nation, race, religion, and culture¹¹⁵. Thus, ordoliberalism legitimizes resulting disparities¹¹⁶. This adoption of ordoliberal principles by right-wing populists may radicalize the neoliberal order¹¹⁷.

Methodology, Arguments, and Materials

The recent, seemingly contradictory admiration for achieving “true,” inherited, *old-money* wealth through the adoption of particular neoliberal habits and aesthetics promoted by *#oldmoney* is directly tied to exclusionary, right-wing extremist narratives. This correlation stems from four reasons derived from the literature review on Marxist interpretations of *The Great Gatsby* (TGG), which serves as a primary pop cultural inspiration for the trend, as well as the ideological connections between neoliberalism and right-wing extremism:

ARGUMENT 1: Focus on predetermined factors (e.g., “bloodline”)

Striving to acquire or protect inherited wealth inevitably results in the idealization of factors like one’s own or someone else’s lineage. As previously noted, this is linked to ideas of nationalism and Social Darwinism, suggesting a supposed natural selection of wealth.

ARGUMENT 2: Glorification of “purity” connected to “being white”

Connected to *ARGUMENT 1*, *#oldmoney* promotes a flawed idealization of an alleged *old-money* purity concept. This is particularly evident in the reactionary portrayal of presumed *old-money* women through the hashtag, thoughtlessly echoing F. Scott Fitzgerald’s (and Baz Luhrmann’s) depiction of Daisy Buchanan. *ARGUMENT 3: Propagation of “traditional” gender roles*

As shown in the literature review, the adoption of neoliberal ideas by right-wing players includes, among other things, criticism of the welfare state, an emphasis on personal responsibility, family, and *Volksgemeinschaft*. Specifically, the emphasis on allegedly “traditional” family values and the aim to uphold the

¹¹¹ibid.

¹¹²ibid.

¹¹³ibid.

¹¹⁴Havertz, Ralf. (2018): 3.

¹¹⁵Havertz, Ralf. (2018): 15.

¹¹⁶ibid.

¹¹⁷ibid.

Volksgemeinschaft inherently prioritizes the preservation of one's own nation. Consequently, this fosters a reactionary encouragement of "traditional" gender roles, a theme that is also evident under *#oldmoney*.

ARGUMENT 4: Hence, others who do not fulfill ARGUMENTS 1 to 3 are degraded

#oldmoney categorizes individuals based on social worth, which is determined by the type and amount of wealth they hold. This aligns with the neoliberal distinctions between, for example, the "deserving" and "undeserving." Since *#oldmoney* at its core glorifies inherited wealth, it inherently degrades anyone who does not possess it or who, at the very least, does not align with what is promoted and perceived as *old money* values.

These arguments are now elaborated using typical empirical examples of *#oldmoney* posts sourced from TikTok, where the trend originated, during March and April 2025¹¹⁸. This study employs a hermeneutic approach, suggesting that internet trends like *#oldmoney* can only be understood in their broader social and cultural context. A dynamic interaction among individual components, specifically chosen examples, underlying core narratives, and mechanisms of social media trends, was considered. Findings were continually checked using both primary and secondary literature. Additionally, insights from political science linking neoliberalism to right-wing extremism were included. To protect privacy, screenshots were anonymized by blurring usernames and profile images¹¹⁹.

Results

ARGUMENT 1: Focus on predetermined factors (e.g., "bloodline")

"Blood means everything in this family" (see Figure 6). This is how TikTok users characterize the "Burberry Family," a subtype of *#oldmoneyfamily*. The glorification of heritage and bloodline is inherent to the glorification of the concept of *old money*. This is due to two reasons.

¹¹⁸This does not mean that the posts were uploaded at this time, but only that they were saved and analyzed for this study during this period.

¹¹⁹Since only publicly available posts were included, the persons depicted were not anonymized.

Figure 6. This figure shows an example of the explicit glorification of “old money blood”. “Burberry Family” refers to the fashion brand Burberry, which is often associated with “old money fashion”. #oldmoneyaesthetic, #oldmoneyfamily, and #bloodline can be found in the caption below the post; derived from TikTok



Source: <https://vm.tiktok.com/ZNdRMc9p4/> [24.03.2025].

1) *What distinguishes old money from new money (or no money), and old money cannot exist as an idea without that (unspoken) differentiation, is the fact that old-money wealth cannot be earned – it must be inherited.*

Using a Marxist perspective on TGG, both Jay Gatsby and Tom Buchanan belong to the same social class: the upper class, or bourgeoisie. The only distinction is not the amount of wealth they possess but rather the source of that wealth. Gatsby's money is earned, albeit from dubious deals, while Buchanan's is inherited over generations. As Alberto Lena states, Buchanan exemplifies the opposite of a self-made man, suggesting he is a product of natural selection¹²⁰. This implies that *new money*, “self-made” individuals like Gatsby, manipulate this predetermined assortment, leading to their perception as outsiders within the *old money* group, which is ultimately defined by lineage. An assumption that aligns with Joseph Vogel's juxtaposition of Buchanan and Gatsby: “Tom Buchanan, who represents a more traditional ideal of white American masculinity: strong, wealthy, dominant [...]; and Jay Gatsby, who represents difference, insufficient breeding, ambiguity,

¹²⁰Lena, Alberto. (1998): 21.

and mystery”¹²¹. The exclusion of *new-money* individuals – using mechanisms similar to other forms of human degradation, such as racism, sexism, or antisemitism – can be viewed as a coping strategy for addressing the capitalist mystification of acquired versus inherited capital. Jennifer Maguire argues that the undeserving “vulgarians” symbolize larger outsider groups, contrasted with *old money* in-groups¹²². However, new aesthetes gain legitimacy by reproducing established cultural capital, reinforcing the identity of the professional middle class¹²³. Accordingly, this paper asserts that *#oldmoney* requires the concept of *#newmoney* to enhance its sense of belonging as an exclusive ingroup: an ingroup that considers itself not only better than the working class (*#nomoney*), but also superior to other wealthy individuals, specifically those with *new money*. Just as it was during the Gilded Age, this distinction has become relevant again in our era of wealthy “tech bros,” rich influencers, and crypto millionaires. These new kinds of “Nobody from Nowhere”¹²⁴ -people threaten the social order of *old money* wealthiness, which means their self-justification and identity of natural selection are under attack and, therefore, must be protected. Not only are their once-closed communities “invaded” by these new wealthy individuals, but the “invaders” often made their fortunes through means (e.g., crypto, social media, or digital products) that carry an air of mystique or even a questionable reputation. This is because *old money* individuals, or anyone unfamiliar with these technologies, either do not understand them or do not take them seriously. Ultimately, this results in a defensive reaction against *new money* people, which, as *#oldmoney* shows, surprisingly also resonates with individuals from lower classes. Possible reasons for this will be discussed later.

2) *Glorifying means legitimizing and protecting old money. This inevitably involves a fear that old-money bloodlines could be tainted or go extinct.*

Tom Buchanan, the symbol of *old money* in TGG, is viewed by Joseph Vogel as a representation of privileged white capitalist patriarchy, fixated on “racial infiltration”¹²⁵. Vogel asserts that his only goal is to stop Daisy, the idealized white Southern belle, from marrying Jay Gatsby, thus preventing the corruption of white civilization¹²⁶. Whether Buchanan considers Gatsby an actual racial outsider is debatable, as Gatsby's ethnic background is widely discussed¹²⁷. Buchanan may see Gatsby as an invader purely from a defensive stance (see *ARGUMENT 1*). Ultimately, he seeks to protect his and Daisy's *old-money* lineage from foreign influence, whether racial or economic.

Figure 7 illustrates that the preservation of traditional wealth, characterized by *old money* only marrying within its circle, is a key aspect of the *#oldmoney* trend on TikTok. Instead of questioning the traditions that preserve bloodlines for wealth accumulation, TikTok users glorify these customs, suggesting an implicit justification

¹²¹Vogel, Joseph. (2015): 31.

¹²²Smith Maguire, Jennifer. (2019): 13.

¹²³ibid.

¹²⁴Fitzgerald, F. Scott. (1926/2012): 130.

¹²⁵Vogel, Joseph. (2015): 36.

¹²⁶Vogel, Joseph. (2015): 42.

¹²⁷Vogel, Joseph. (2015): 42f.

for the fear of *old-money* blood being corrupted. This glorification often involves explicit racism. *#oldmoney* employs racist narratives like those discussed by Shama Rangwala about adaptations of the Gatsby figure: she argues that the Gatsby figure appears in various narratives that differ from Fitzgerald's novel¹²⁸. Nonetheless, all explore how American myths of meritocracy and agency reinforce capitalist white supremacy¹²⁹. In line with Rangwala's observations on contemporary portrayals of the Gatsby figure¹³⁰, numerous *#oldmoney* posts not only overlook but also undermine Black culture: White individuals portray *old money* as authentic wealth, while People of Color often represent its opposites, *new money* or *no money* (see Figure 4). In fashion, *#oldmoney* promotes traditionally white upper-class styles as the desirable *old-money* look, whereas Black Hip Hop culture often symbolizes *new-money* or *no-money* styles considered undesirable or cheap. This illustrates how *#oldmoney* both implicitly and explicitly conveys an assumed superiority of WASP individuals.

Figure 7. This figure shows one example of the implicit glorification of traditions that preserve bloodlines for wealth accumulation. TikTok users thereby reproduce and justify the fear of old-money blood being corrupted. *#oldmoney* and *#oldmoneyaesthetic* can be found in the caption below the post; derived from TikTok



Source: <https://vm.tiktok.com/ZNdRNP9V5/> [24.03.2025].

¹²⁸Rangwala, Shama. (2017): 114.

¹²⁹ibid.

¹³⁰ibid.

Joseph Vogel argues that during the Obama era, Buchanan-esque rhetoric revived, evident in conservative panic over “illegal aliens,” concerns about diminishing white voting power, and racially charged views of “makers” versus “takers”¹³¹. He claims the 2012 presidential campaign was the most racially polarized since Reagan¹³². From a 2025 perspective, with Donald Trump re-elected and global fascism rising, the 2012 campaign seems relatively harmless. Social media discourse logically adapts to the reactionary, populist, and extremist global shifts. As Peter Gregg Slater noted, the depicted biases in TGG were common among Americans in the 1920s, marking it as a significant document of that decade¹³³. Likewise, contributions to *#oldmoney* and the broader trend can be seen as critical digital artifacts of our decade, as they reflect changes in societal discourse along with its racist implications. As Alberto Lena states about Tom Buchanan, sympathy for racist ideologies often stems from resistance to societal changes¹³⁴. Morshedul Alam and Shamim Ahmad conclude that capitalist traits, like Buchanan's behavior in TGG, reflect capitalism's materialistic ideas, stripping away human qualities¹³⁵. Ultimately, the desire to safeguard a specific bloodline for the preservation of inherited wealth inherently carries a dehumanizing and frequently overtly racist aspect, especially noticeable in *#oldmoney*.

ARGUMENT 2: Glorification of “purity” connected to “being white”

Linked to *ARGUMENT 1*, *#oldmoney* advocates a misguided belief in an idealized *old-money* purity, particularly evident in its reactionary representation of women via the hashtag, reminiscent of how F. Scott Fitzgerald and Baz Luhrmann depict Daisy Buchanan. There is an inherent idea of WASP, particularly female, purity in Daisy as the “idealized white Southern belle,”¹³⁶ whom her husband Tom tries to protect from marrying “Mr. Nobody from Nowhere”¹³⁷ (TGG), thus safeguarding their WASP community from defilement. Yet, Daisy is idealized in appearance only, reflecting a male gaze typical of literature from that era. Her consistent association with gold and white in both the novel and the movie suggests purity and innocence, reinforcing racist stereotypes typically linked to fair women¹³⁸. Joan S. Korenman points out that Daisy's traits align with those of fair-haired heroines from the Anglo-Saxon tradition, contrasting with the often “foreign blood” portrayal of “dark women” in literature at the time¹³⁹. Luhrmann's portrayal, which serves as a reference for many *#oldmoney* posts¹⁴⁰, exacerbates this issue, depicting platinum blonde Carey Mulligan as a version of Daisy that is so fair it appears almost unnatural. His Daisy really is “gleaming like silver, safe and proud above the hot

¹³¹Vogel, Joseph. (2015): 38.

¹³²Vogel, Joseph. (2015): 39.

¹³³Slater, Peter Gregg. (1973): 59.

¹³⁴Lena, Alberto. (1998): 32.

¹³⁵Alam, Morshedul and Ahmad, Shamim. (2021): 132.

¹³⁶Vogel, Joseph. (2015): 42.

¹³⁷Fitzgerald, F. Scott. (1926/2012): 130.

¹³⁸Korenman, Joan S. (1975): 576.

¹³⁹Korenman, Joan S. (1975): 577.

¹⁴⁰See for example: <https://vm.tiktok.com/ZNddq6r8m/> [11.05.2025].

struggles of the poor”¹⁴¹. He idealizes her innocent appearance while highlighting Daisy’s lackluster character: “Daisy has only beautiful face without any initiative, relying on males”¹⁴². Yuwen Zhu argues this negative portrayal reflects men’s biases and fears of women in the early 20th century¹⁴³. However, Leland S. Person, Jr. criticizes maligning Daisy’s character and views her as victimized by a “male tendency to project a self-satisfying, yet ultimately dehumanizing, image on women”¹⁴⁴.

This discussion of Daisy Buchanan’s character plays little role in *#oldmoney* on social media. Users echo Baz Luhrmann’s portrayal of her as a fair heroine, admiring her clothing and extravagant, male-dependent lifestyle while celebrating her quote about being “a beautiful little fool”¹⁴⁵. A female user on TikTok posted, “[I know] I said I wanted to be Paris Hilton a week ago but now I want to be Daisy Buchanan [...] *#oldmoney*”, alongside Pinterest photos of a romanticized Daisy-like life¹⁴⁶. Other videos celebrate Daisy’s fair, white, and golden aesthetic¹⁴⁷, presenting her as an ideal of purity, ignoring negative depictions of her character. Whether users replicate stereotypes from Fitzgerald’s novel or Luhrmann’s movie, this depiction of Daisy reinforces racial biases seen in the portrayal of supposedly *old-money* women (see Figure 7).

Several decades ago, A. E. Elmore traced the constant association of the Buchanans with white to their obsession with being part of the “white race”¹⁴⁸. This ironic connection has evolved into an explicit fetishization of white women, particularly young Scandinavian girls, on social media in the name of *#oldmoney*. While Women of Color are frequently stereotyped as vulgar, immature, and impure, white women are depicted as classy, mature, pure, and desirable, often serving as a direct contrast to the former. Catching a flight with your “bro” to Stockholm to get yourself a Swedish woman, treating her as though she were merely a pretty souvenir, has become a disturbing running gag in the *#oldmoney* community and beyond (see Figure 8). This not only exhibits blatant sexism (see *ARGUMENT 3*), but harbors a fundamentally right-wing extremist belief in the superiority of the white race, which is associated with the supposed *old money* WASP community.

¹⁴¹Fitzgerald, F. Scott. “The Great Gatsby.” London: Penguin, 1926/2021: 151.

¹⁴²Zhu, Yuwen. (2016): 96.

¹⁴³Zhu, Yuwen. (2016): 98.

¹⁴⁴Person, Leland S. (1978): 257.

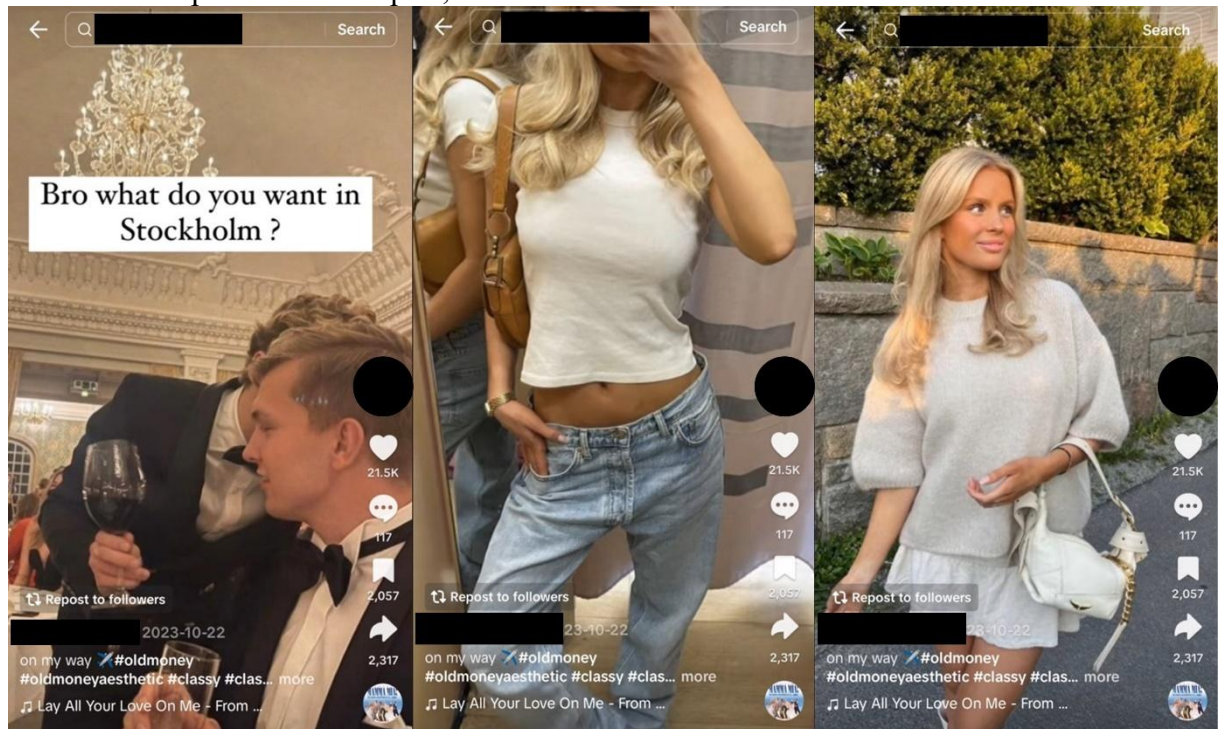
¹⁴⁵See for example: <https://vm.tiktok.com/ZNddq8Dtr/> [11.05.2025].

¹⁴⁶Source: <https://vm.tiktok.com/ZNddVwG88/> [11.05.2025].

¹⁴⁷See footnote 138 and 143.

¹⁴⁸Elmore, A. E. (1970): 428, 440.

Figure 8. This figure shows one example of the Stockholm-meme, fostering the explicit fetishization of white women, particularly young Scandinavian girls, on social media in the name of #oldmoney. #oldmoney and #oldmoneyaesthetic can be found in the caption below the post; derived from TikTok



Source: <https://vm.tiktok.com/ZNdRNk2vn/> [24.03.2025].

ARGUMENT 3: Propagation of “traditional” gender roles

The literature review highlights that right-wing players adopting neoliberal ideas often criticize the welfare state, focusing on personal responsibility, family, and *Volksgemeinschaft*¹⁴⁹. Particularly, the emphasis on supposedly “traditional” family values aims to sustain and protect the *Volksgemeinschaft*, which inherently promotes the reproduction of one’s own nation. Consequently, this leads to a retrogressive endorsement of “traditional” gender roles, also observable under #oldmoney.

While Daisy Buchanan is arguably the most celebrated female character in the world of *Gatsby* regarding #oldmoney on social media (see ARGUMENT 2), Affroni asserts that she is also the most oppressed character in TGG¹⁵⁰. Daisy is oppressed not only by her husband Tom but also by the patriarchal system itself¹⁵¹. He further states: “She is described as being beautiful and innocent who represents the feature of femininity. It is in contrast with Tom whose appearance symbolizes masculinity”¹⁵². This illustrates how Fitzgerald portrays traditional gender roles, particularly through the characters of Daisy and Tom, showcasing the power and dominance of the

¹⁴⁹Butterwegge, Christoph. (2001): 86.

¹⁵⁰Affroni, A. (2013): 6.

¹⁵¹ibid.

¹⁵²ibid.

patriarchal system¹⁵³. Affroni also highlights that Tom Buchanan attempts to “buy” women, including his wife, with his power and status, and he is considered immune to moral or social values as the subject of patriarchy¹⁵⁴. Yet, he overlooks the fact that Daisy is also oppressed by her former lover and the shimmering hero of the story, Jay Gatsby. Even though Tom Buchanan despises him, Gatsby remains an incredibly wealthy man who is admired by many and a subject of patriarchy himself. Gatsby is no better than his antagonist regarding “buying” women like Daisy, as he only amassed this wealth to compete with Buchanan. Additionally, he has patriarchal expectations for Daisy concerning her leaving her husband for the new, wealthy version of himself to “repeat the past”¹⁵⁵. Hakar Taha Khalid argues that Daisy targets a materialistic goal for marriage¹⁵⁶, meaning she also submits herself to the capitalist patriarchal system. This complies with Mulghani et al., who state that in TGG, exploitation is not limited to economic resources, but all characters are the epitome of self-exploitation and self-deception¹⁵⁷. Yet, villainizing Daisy for her materialistic motivations would be incorrect since, as Leland S. Person, Jr. stated, the simplistic polarization of characters into Good Boy (Jay Gatsby) and Bad Girl (Daisy Buchanan) stems from a critical double standard and undermines the complexity of TGG¹⁵⁸. Daisy can be viewed as more of a victim, victimized by a male tendency to project a self-satisfying, dehumanizing image onto women¹⁵⁹. Affroni and Zhu agree that Jordan Baker is the only female character who manages to free herself from oppression and can therefore be seen as a representative of a modern woman in TGG¹⁶⁰.

However, Jordan Baker does not receive much attention, either in TGG or under *#oldmoney*; instead, all the focus is on Daisy Buchanan. Rather than criticizing the stereotypes imposed on Daisy, users glorify and celebrate them on social media (see Figures 5 and 9). They even portray it as desirable to submit oneself to such reactionary, patriarchal, supposedly “traditional,” often explicitly antifeminist societal expectations (see Figure 10). This reproduction and glorification of misogynistic images of women includes two implications that require further explanation: 1) It employs a glamorous, so-called “*old money* aesthetic,” inspired by TGG, to disguise its oppressive, patriarchal nature, and 2) normalizes misogynistic and antifeminist positions on social media, which, in turn, directly affects gender roles in the non-digital world. As shown, for example, in Figure 10, women celebrate financial dependency on their husbands by using *#oldmoney*. The oppressive core of this promoted lifestyle vanishes beneath a simultaneously promoted image of easy living in glamour and wealth. While this exaggerated depiction may carry some ironic undertone, it still glorifies female co-dependency, normalizes reactionary life plans, and makes them appealing again to young girls. This plays into the hands of right-wing populists, right-wing extremists, and antifeminist movements in general, as

¹⁵³Affroni, A. (2013): 5.

¹⁵⁴ibid.

¹⁵⁵Fitzgerald, F. Scott. (1926/2012): 111.

¹⁵⁶Khalid, Hakar Taha. (2023): 9.

¹⁵⁷Mulghani et al. (2023): 188.

¹⁵⁸Person, Leland S. (1978): 257.

¹⁵⁹ibid.

¹⁶⁰Affroni, A. (2013): 7-9; Zhu, Yuwen. (2016): 97.

maintaining and reinforcing patriarchal structures lies at the very heart of their ideological beliefs, in which the strong (in this case, men) should prevail over the weak¹⁶¹ (in this case, women). Yuwen Zhu believes the negative portrayal of female characters in TGG reflects men's prejudice, dissatisfaction, and fear of women as well as women's increasing rights during the early 20th century¹⁶². Testing this assumption about portrayals of women in relation to *#oldmoney* would be particularly interesting, especially concerning the reasons why women celebrate patriarchal and antifeminist narratives and conditions, as shown in Figures 9 and 10.

Figure 9. This figure illustrates one example of “old money rules” that are specifically directed at women, supporting unrealistic beauty ideals. The woman depicted is an icon of the old money fandom - and she is AI-generated. *#oldmoney* can be found in the caption below the post, which has been excluded for formatting reasons only; derived from TikTok

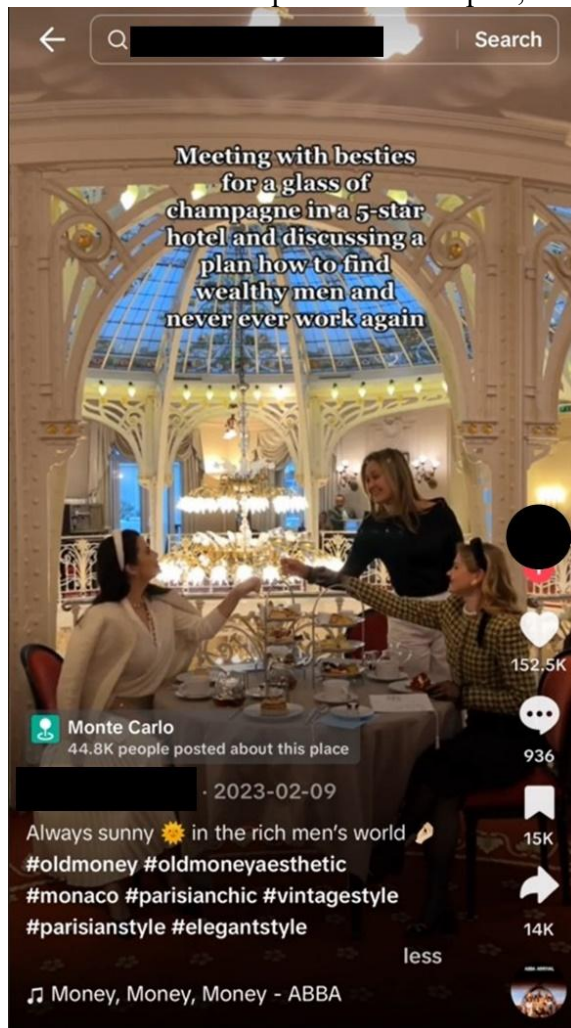


Source: https://www.tiktok.com/@femmechic_inspo/video/7277833166080068897?r=1&t=Z_N-8uvQCdXw9pu [24.03.2025].

¹⁶¹Butterwegge, Christoph. (2008): 205.

¹⁶²Zhu, Yuwen. (2016): 98.

Figure 10. This figure shows an example of the unreflected adoption and romanticization of reactionary role expectations imposed on women. #oldmoney and #oldmoneyaesthetic can be found in the caption below the post; derived from TikTok



Source: <https://vm.tiktok.com/ZNdRNTeeK/> [24.03.2025].

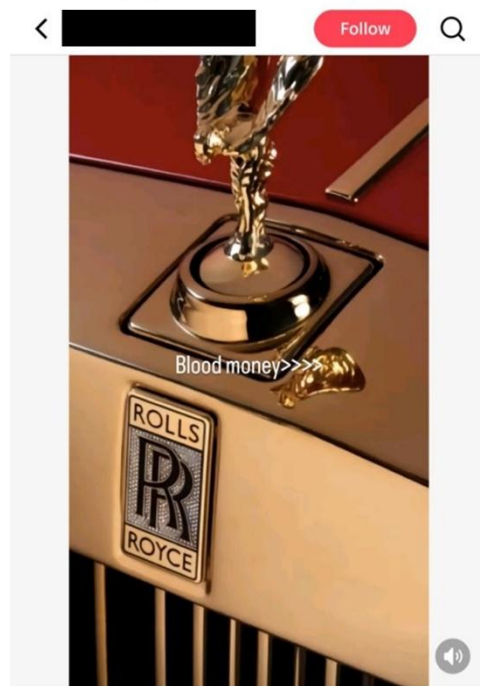
ARGUMENT 4: Hence, others who do not fulfill ARGUMENTS 1 to 3 are degraded

The implicit and explicit degradation of feminism and modern women (see ARGUMENT 3) represents only one, albeit crucial, aspect of the overall degradation of others through the #oldmoney trend. #oldmoney categorizes individuals based on social worth, determined by the type and amount of wealth they hold. This conforms to the neoliberal distinctions between the “exploitable” and “unexploitable,” the “free” and “unfree,” the “deserving” and “undeserving”¹⁶³. At its core, #oldmoney glorifies inherited wealth, inherently degrading anyone who does not possess it or who, at the very least, does not align with what is promoted and perceived as “old money values.” The origin of the perceived *old money* is irrelevant for #oldmoney.

¹⁶³Kundnani, Arun. (2021): 64.

Consequently, users do not hesitate to openly glorify “Blood money” (see Figure 11). Another notable example is the often uncritically praised “aesthetic” of numerous houses labeled “old money homes” on social media. Their pillars, roof styles, porches, driveways, outdoor staircases, and color evoke memories of plantation houses – residences in the Southern United States once inhabited by slave owners (see Figure 12). This illustrates that #oldmoney not only glorifies sexist but also racist and colonial structures and narratives.

Figure 11. This figure shows an example of the open celebration of “Blood money”. “>>>>” is a mimetic internet slang term that means “better than anything”. #oldmoney and #bloodmoney can be found in the caption below the post; derived from TikTok



BLOOD MONEY

classic

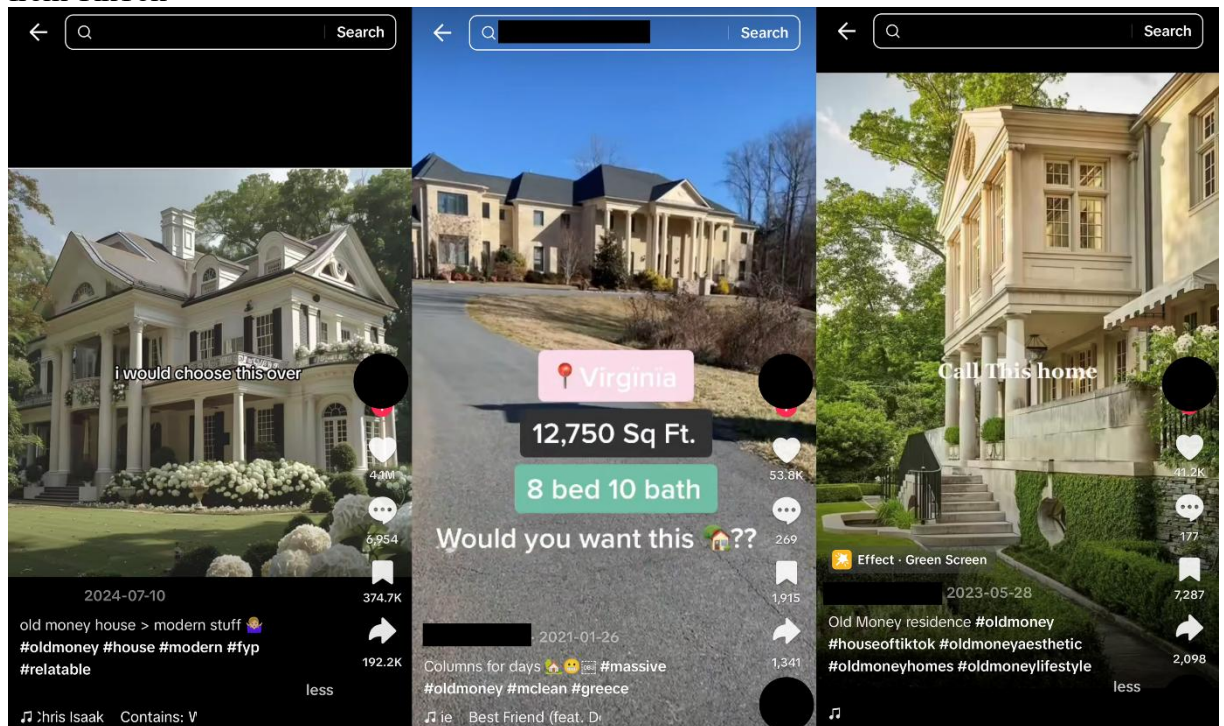
#bloodmoney#luxury #renaissance #blood

#oldmoney #life #success #viral #fyp #fypシ #tiktok

#luxurylife #bestlife #wealth #wealthvmindset #rich

Source: <https://vm.tiktok.com/ZNdRMx176/> [24.03.2025].

Figure 12. This figure illustrates three examples of houses celebrated as “old money homes” included in different videos. Their significant architecture evokes memories of plantation houses. #oldmoney can be found in the captions below the posts; derived from TikTok



Sources: <https://www.tiktok.com/@irgendeinelenia/video/7389961606798626081>;

<https://www.tiktok.com/@homeinsiderr/video/6922093569658408197>;

<https://www.tiktok.com/@inabilliondreams/video/7238083392170937608> [11.05.2025].

This revisits Arun Kundnani’s argument that neoliberalism creates its unique system of racial oppression¹⁶⁴. He suggests that racial domination is intertwined with the neoliberal reconfiguration of social, political, cultural, and economic aspects¹⁶⁵. What Kundnani calls neo-racism is evident, inter alia, in the examples depicted of #oldmoney’s obsession with bloodline (see *ARGUMENT 1*), whiteness (see *ARGUMENT 2*), and inherited (blood) money. It also manifests in the recurring plantation house aesthetic of “old money homes,” which involves a disregard for America’s racist history, as well as in the openly expressed desire to protect “old money blood” by reinforcing traditional gender roles (see *ARGUMENT 3*) to maintain the patriarchal structures of the closed WASP community among the super wealthy. As Kundnani assumed, Neo-racism does its ideological work by “displacing the political conflicts generated by neoliberalism onto the more comfortable terrain of clashes of culture”¹⁶⁶. This inevitably leads to the dehumanization of non-WASP groups. For example, depriving individuals who do not embody the presumed characteristics of *old money* of their status as actual men or women, and ultimately as human beings, is a prevalent sub-trend of #oldmoney (see Figures 13 and 14).

¹⁶⁴Kundnani, Arun. (2021): 52.

¹⁶⁵ibid.

¹⁶⁶Kundnani, Arun. (2021): 64.

Figures 13 and 14. This example shows one version of depriving individuals who do not embody the presumed characteristics of old money of their status as actual men (or women). These allegedly ironic clips are a popular sub-trend of #oldmoney. #oldmoney and #oldmoneyaesthetic can be found in the caption below the post. Figures 13 and 14 are part of the same video and have been separated for formatting reasons only; derived from TikTok



Source: https://www.tiktok.com/@renley.store/video/7480792795389742354?_r=1&_t=ZN-8ureC7XUQUg [24.03.2025].

The #oldmoney trend ultimately sustains a system rooted in discrimination that is, at its core, an exclusive one. Regardless of how much social media users aspire to “become old money,” individuals from lower classes will never truly belong to

the community they admire and idealize online. This is due to the focus on predetermined factors, such as bloodline, whiteness, and heritage. No matter how many tutorials on “how to behave *old money*” or “how to dress *old money*” users consume, they will always chase a lifestyle that, according to the actual *old money* community, was never meant for them. Yet, the real-life *old money* community tolerates this because the public's currently popular degradation of others, especially *new money* individuals, reinforces and justifies their own identity as *old money*.

Discussion

The individuals who uphold and reinforce the autopoietic system of *#oldmoney* – which is rooted in racist, sexist, colonial, patriarchal, and capitalist narratives – are not the ones profiting from it, specifically the *old money* community. Instead, it is the social media users who likely come from lower-class or working-class backgrounds, even though they receive no benefits from sustaining the existing class structure. Especially their viral online hatred under *#oldmoney* directed at *new money* seems paradoxical at first glance. If anything, the majority of society, particularly working-class people, should celebrate and glorify their peers reaching new wealth, since these are the ones “making it,” the ones who have defeated the capitalist system, and those who could serve as actual inspiration. Instead, young people glorify the exact opposite of the self-made man¹⁶⁷ by using *#oldmoney*. In doing so, they promote and justify a community that is not only unreachable for them but, in many cases, has built its wealth on the backs of the user's social class. This is for two reasons:

1) Just as in TGG, when Tom Buchanan redirects George Wilson's anger about his wife's death at Jay Gatsby, the *#oldmoney* trend redirects societal and working-class anger away from inherited wealth and long-established class differences to a few once lower-class individuals with new wealth. In a Marxist sense, bourgeois *old-money* groups benefit from this strategy, preventing conflicts that could threaten their status. This ties to Joseph Vogel's analysis of George Wilson, whose wife has an affair with Tom and is fatally struck by a car driven by Daisy. Vogel argues that George is socialized to admire *old-money* men and clings to the American Dream¹⁶⁸, akin to social media users glorifying inherited wealth under *#oldmoney*. Instead of connecting with fellow workers, Wilson and his wife seek to impress Buchanan¹⁶⁹. This mirrors the social media user who thinks that by mimicking the manners of the *old money* elite, they will gain acceptance. Following his wife's death, George's anger shifts from the actual sources of his loss (*old money*; the Buchanans) to an easier target, Jay Gatsby (*new money*)¹⁷⁰. This reflects how social media users express frustrations regarding their own status towards individuals with *new money*, rather than addressing the long-standing inequalities inherent in capitalist society, by participating in *#oldmoney*.

¹⁶⁷Lena, Alberto. (1998): 32.

¹⁶⁸Vogel, Joseph. (2015): 48.

¹⁶⁹Vogel, Joseph. (2015): 48f.

¹⁷⁰Vogel, Joseph. (2015): 50.

2) Stereotypical thinking that belittles others comforts those struggling in capitalist systems. It allows individuals to express anger towards accessible targets instead of confronting complex capitalist mechanisms or the upper class. As Theodor W. Adorno claims, modern fascism originates from the ongoing concentration of capital¹⁷¹, leading to the potential for permanent declassification. Affected groups divert blame for their possible declassification from the underlying mechanisms, pointing fingers instead at critics of the system they once benefited from¹⁷². In the context of *#oldmoney*, users, unconsciously fearing declassification, direct their anger toward two groups: *no-money* and *new-money* people. *No-money* individuals face neoliberal criticism for their perceived lack of effort, suggesting “Everyone can succeed in capitalism!”, or for exploiting the welfare system. *New-money* individuals are viewed as tricksters who have bypassed capital’s natural selection. The exclusion of *new-money* from *old-money* circles, and from those who romanticize *old money*, serves as a coping mechanism for confronting the capitalist mystification of acquired versus inherited wealth. Thus, the *#oldmoney* trend can be seen as a digital manifestation of *fetishism* in a Marxist sense, stemming from the discord between the genuine essence and the blindly perceived appearance of capitalism¹⁷³.

#oldmoney is a trend rooted in current online logics with high virality potential, utilizing various pop cultural references, particularly targeting young audiences. When paired with sexist, racist, or other degrading narratives, the at its core degrading nature of *#oldmoney* creates a harmful aestheticization of neoliberalism. These neoliberal digital daydreams on TikTok obstruct social change and subtly promote right-wing extremist ideologies on social media, masked as an apolitical and ironic hashtag.

Conclusions

At first glance, *#oldmoney* appears to be a harmless internet trend that gained popularity, particularly on TikTok, in the early 2020s. Soon, this hashtag, which celebrates inherited wealth and the lifestyle of the ultra-rich, began to influence the fashion, behaviors, and lifestyles of young people in real life. However, it promotes degrading attitudes such as sexism and racism, leading to the normalization and dissemination of right-wing extremist narratives. This paper seeks to establish a theoretical foundation for understanding the potential connections between this new aestheticization of neoliberalism and the spread of right-wing extremist ideas on social media. It does so by employing a Marxist reading of *The Great Gatsby*, the most prevalent pop cultural reference associated with *#oldmoney*, thereby articulating four key arguments that explain the relationship between *#oldmoney* and right-wing extremist narratives:

ARGUMENT 1: Focus on predetermined factors (e.g., “bloodline”)

ARGUMENT 2: Glorification of “purity” connected to “being white”

¹⁷¹Adorno, Theodor, W. (2019): 10.

¹⁷²ibid.

¹⁷³Marx, Karl. Werke, Band 23. (1962): 85, 108, 169.

ARGUMENT 3: Propagation of “traditional” gender roles

ARGUMENT 4: Hence, others who do not fulfill ARGUMENTS 1 to 3 are degraded

Engaging in the *#oldmoney* trend serves two related purposes: Users express frustrations about their social and economic conditions towards *new-money* “tricksters” rather than addressing deep-rooted inequalities in capitalism. Additionally, stereotypes that belittle others provide comfort to those affected by capitalist systems, resulting in sexism and racism justified as apolitical and ironic under the hashtag.

Future research should not only consider apparently harmless (mimetic) internet trends collectively as potential disseminators of right-wing extremist narratives, as this phenomenon has already been identified and comprehensively examined. Now, it is time to explore the mechanisms behind these trends and analyze specific examples. *#oldmoney* is undoubtedly not the only internet trend that continues to thrive in the digital space without facing any significant criticism of its problematic implications. Besides exploring these other trends, the subject of *#oldmoney* remains a valuable area for research. Exploring how consumers, especially younger audiences, perceive, reflect on, and ultimately choose to like or share controversial *#oldmoney* content would be interesting. The theoretical approach presented in this paper prompts striking questions about whether audiences actively consider the negative facets of the trend or are misled by the appealing image of the seemingly innocent and ironic hashtag.

If researchers do not recognize the complexity of digital trends, they will likely miss their associated risks. To understand how modern trends, such as *#oldmoney*, not only bolster potentially antidemocratic narratives but also reflect our current cultural climate, scholars must seriously engage with these issues, conduct detailed analyses, and raise awareness. Otherwise, social media acts as an unregulated space for those who skillfully understand and manipulate trends like *#oldmoney* for their political gain.

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