The value of economic and cultural capital to college readiness among Filipino senior high school graduates

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ABSTRACT

Guided by the lens of Bourdieu, this study examined the relationship of the students' economic capital (parents' monthly income and students' weekly allowance) and cultural capital (parents' highest educational attainment and students' community involvement) to their college readiness. The study utilized a descriptive-correlational design, and data were collected from 6,626 K-12 graduates enrolled in one state-university in Cagayan Valley Region, Philippines. The results reveal that the respondents have parents who have income below the Philippine poverty threshold level and have obtained a secondary level of education. They, too, are college-unready, implying that the competencies they obtained from their basic education need further enhancement. Moreover, economic and cultural capital becomes significant resources that are valuable in explaining the college readiness of Filipino Senior High School (SHS) graduates. Those who come from families with higher economic and cultural capital tend to have higher college readiness. Remarkably, the low economic and cultural capital of the students possibly explains their lack of college readiness. As they have less economic and cultural capital, they tend to have fewer competencies to capacitate them in hurdling tertiary education. Hence, these disadvantaged students generally struggle to achieve more and to be successful in life.

Keywords: College readiness, Cultural capital, Economic capital, Filipino graduates, K-12 program

1. INTRODUCTION

Education is a primary and vital social institution in all societies. It basically functions to transmit knowledge and values essential to socialize the learners. As an impetus for economic, human, social, and cultural flourishing, education is the prime mover of change affecting the world in science, technology, economics, and culture [1, 2]. It is the reason behind rational development, scientific growth, and social transformation. Since it is pivotal to social transformation, it should be for all individuals across socioeconomic status, gender, and ethnicity [3].

The crucial role of education in economic productivity has pushed countries around the world to invest in improving the educational system. This move intends to lessen social stratification and to minimize the gaps between the rich and the poor. Literature studies show that privileged class students are more likely to enter college courses and graduate in tertiary education [4-6]. Conversely, students from disadvantaged class have more likelihood to discontinue college due to the increasing cost of higher education [7, 8].

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One of the major concerns of the government and HEIs is to increase the participation of students entering college education. Several measures have been instituted to make education accessible, especially for disadvantaged and marginalized groups such as scholarship programs, tuition waivers, programs, and student loan programs [9]. However, coupled with the provision of access to higher education is the determination of students’ college readiness, which is a primordial emphasis in recent years [10]. This effort aims to improve students' cognitive skills and other competencies, which are the building blocks for college readiness and future work [11]. College readiness as a construct may be related to some external factors such as family, school, and other non-cognitive dimensions. Several researches have emphasized the positive or negative impact of these external factors on the lack of college readiness among students [12].

Understanding the intricacies of college readiness may be analyzed through a sociological lens. For instance, Bourdieu [13] views education as a field having economic and cultural capital that are distinct but interrelated. Economic capital refers to the wealth acquired and enjoyed by individuals, while cultural capital is the intangible resource that gives individuals more power and dominance. Economic capital includes income, land acquisition, savings, and investments, while cultural capital constitutes knowledge, skills, educational attainment, ways of behaving, and tastes and preferences. Bourdieu's critical stance emphasizes that the formal education system perpetuates socio-economic inequality and legitimizes the social gaps. Those in the dominant class gain more merit than those belonging to low-income families because of their socioeconomic standing. His theory suggests that the persistence of institutionalized and recurring social inequality can be explained by the interplay of economic and cultural capital [14, 15], which is reflected in the educational landscape.

The Philippines, as a developing country experiences educational inequality brought by differing economic and cultural capital. The educational gap is evident in the low participation of students from lower economic echelons to proceed to a college education. Given this reality, Filipinos belonging from low-income families view education as an instrument towards social mobility [16]. For them, achieving a degree is a vehicle to acquire higher economic and cultural capital, which reproduce educational advantages and better opportunities in life [17].

The inequalities in education call for numerous reforms; this is to address the issues of access and quality to tertiary education, a constitutional mandate in the Philippines. Along this line, the Philippine government has implemented the K-12 program, which provides students’ smooth transition from basic to tertiary education and institutionalized through Republic Act No. 10533. The K-12 program aims to decrease the subjects offered for students to acquire mastery of the 21st-century skills [18] through the acquisition of competencies, development of lifelong learning, and preparation of senior high school (SHS) graduates for college education, work, business, and middle-level skills development [19]. These commitments of the K-12 program are viewed as a means for enhancing the economic and cultural capital of students in order for them to be globally competitive. To increase access and improve the quality of tertiary education, Republic Act No. 10687 was enacted, providing free tuition fees and scholarship programs to poor but deserving students enrolled in state universities and colleges. The aim is to provide social justice as it increases the participation of disadvantaged sectors of the society in tertiary education.

In line with this, it is imperative to examine the value of economic and cultural capital to the college readiness of Filipino K-12 graduates because little is known about these concepts in the Philippine context. The lack of information along this vein necessitates empirical studies providing baseline data in coming up with guidelines and interventions that adequately equip basic education students with the fundamental skills, abilities, and values necessary to become productive workers. It also contributes to the pool of studies examining the interplay of economic and cultural factors in understanding college readiness among Filipino SHS graduates. Thus, this paper sought to: 1) Describe the distribution of Filipino K-12 graduates according to a) economic capital (parents’ monthly income and students’ weekly allowance) and b) cultural capital (parents’ highest educational attainment and students' community involvement); 2) Examine the college readiness of the respondents; and 3) Ascertain the relationship of cultural capital and economic capital to college readiness of Filipino K-12 graduates.

2. LITERATURE REVIEW
2.1. The concept of college readiness

According to Conley [11], college readiness can be conceptualized into four main features, which are intricately related to one another: 1) Key cognitive strategies; 2) Key content knowledge; 3) Academic behaviors; and 4) Contextual skills and knowledge. Key cognitive strategies refer to an individual’s skills to think critically, perform research, and problem-solving tasks, as well as display systems thinking, which facilitates learning across disciplines [20]. The key cognitive content is the most fundamental foundation of college readiness [21]. It allows learners to be well prepared in learning the key content along with different

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disciplines. Academic behavior is one’s ability to regularly attend classes and comply with school rules and policies as they are influential in the preparedness of learners in hurdling tertiary education. Contextual knowledge and skills allow the application of knowledge in the educational and cultural milieu like choosing the right college and course and applying for loans and scholarships [22-24].

2.2. Philippine college readiness standards (CRS) and the new general education courses (GEC)

Since tertiary education is one of the significant exits of SHS graduates, major curricular reforms were implemented in the Philippine HEIs. One of these key reforms is the formulation of the College Readiness Standards (CRS) by CHED. The CRS provides the framework on the expected key cognitive strategies, key content knowledge, academic behaviors, and contextual skills, mastered by SHS graduates as they proceed to college education [25]. These standards map out the competencies that learners need to master in the different learning areas such as English, Literature, Filipino, Science, Mathematics, Social Studies, and Humanities. The central feature of this framework is the articulation of content and performance standards. The former is the knowledge that the learners must know, while the latter is what they can demonstrate from their knowledge. Specifically, the CRS is limited to the enhancement of 21st-century skills and competencies, which are emphasized in the General Education Curriculum (GEC). The GEC has the features of being liberal, learner-centered, inter/cross-disciplinary, and context-based [25], a continuation of the competencies acquired in the K-12 curriculum.

2.3. Influence of family income and students allowance to college readiness

Numerous studies have identified significant economic and cultural capital influencing college readiness, primarily springs from the family and community where the students belong [26]. The economic factors that are related to college readiness include family income and students’ school allowance. On the other hand, cultural capital consists of parents’ educational attainment and students’ community involvement.

Students coming from high-income families tend to be more college-ready than their counterparts because the investment to student’s education is directly proportional to the income of parents. Those who come from higher-income can acquire a higher amount to support their educational needs, which may lead to their college readiness [27]. Furthermore, they obtain higher parental interaction and experience, enhancing their academic achievement [28].

The result of American College Testing [29] study shows that majority of the students belonging from low-income class show less college readiness as they experience academic struggles due to the limited educational support and opportunities provided by their parents. Consequently, finishing college education is at a lower rate than their peers who come from higher-income class. McDonough [30] states that low-income families experience difficulties navigating the college entrance examination in the same vein. The challenges experienced were due to the lack of information and support systems that students needed to have for taking the entrance exam processes. The lack of understanding of the college application processes and the lack of parental or no parental support at home may also lead to missing steps that could be detrimental to students’ entry into tertiary education [31].

On the other hand, students’ allowance shows a significant influence on their college readiness. Although not directly related to college readiness, the study of Sollano, et al. [32] proffers that students’ allowance has a significant effect on their academic performance. The significant relationship is indicative that parents’ socio-economic status has a direct relationship with the students’ academic achievement in school [33].

2.4. Influence of parents’ educational attainment and students’ community involvement to college readiness

The students’ success in college has been related to their parents’ highest educational level [34, 35]. Students whose parents have a higher educational level scored higher in the standardized test than their counterparts. The finding revealed that socio-economic factors heavily influence students’ academic achievement [36], considering that parental expectations and involvement in school are influenced by their educational attainment [37]. Contrary findings were revealed, however, in a study [38] claiming that there is no significant relationship between the parents’ highest level of education and students’ test scores among 2,184 high school students.

Meanwhile, according to Camara [39], community involvement is becoming an essential part of the holistic education of students. Among schools, community service participation is considered an extra-curricular activity that develops students’ good citizenship [40]. It is thought that active community engagement is the application of theories obtained inside the classroom that gives them academic, personal, and social benefits [41]. Also, the civic engagement and voluntarism beyond the classroom are viewed as means of translating concepts, principles, and theories into concrete, realistic, and feasible activities that
benefit the community [42]. It means that community involvement is related to enhancing cognitive processes among students [40]. As Hebert and Hauf [43] claim, students who are actively engaged in community services have higher cognitive processing skills like better critical thinking and sound decision-making. Moreover, previous studies [44, 45] proffer that middle school students engaged in community services have better academic performance than those who were not involved in any community service.

2.5. Conceptual framework

This study is guided by Bourdieu's [13] conceptualization of economic and cultural capital. Economic capital is the tangible material resource that students possess directly or possessed by their family members. In this study, economic capital is operationalized as the parents' monthly income and students' weekly allowance. On the other hand, cultural capital is the intangible resource that students and their parents possess, which are reflected in their knowledge, level of education, credentials, taste, and preferences depending on the socio-economic class where they come from. This construct was operationalized in this study as the highest educational attainment of parents and students' community involvement. The community involvement is indicated by the students' involvement and position in community organization. Data on economic and cultural capital were self-reported by the respondents. Meanwhile, the concept of college readiness refers to the mastery of competencies articulated in the CRS, which come in the form of content and performance standards. In this study, these competencies are contained in the eight learning areas tested in the College Readiness Test (CRT), a validated criterion-referenced test.

The relationship between economic and cultural capital to college readiness is examined to determine whether parents' monthly income and students' weekly allowance and the parents' highest educational attainment and students' community involvement, significantly influence college readiness. Lastly, in examining the relationship between economic and cultural capital to college readiness, control variables such as age, sex, and religion were utilized. Literature has established that they are associated with academic achievement. Younger students perform better academically than the older ones [46] while girls outshine the boys academically in school [47-49]. Whereas students affiliated with protestant religion are more likely to obtain a college degree and they have more likelihood to persist once admitted in college [50], and they perform better in the standardized test than their catholic counterparts [51]. Figure 1 shows the conceptual paradigm of the study.

![Conceptual Paradigm of the Study](image)

**Figure 1. Research paradigm of the study**

3. RESEARCH METHOD

3.1. Research design

The study employed descriptive-correlational design to describe the relationship of the respondents' economic and cultural capital to their college readiness. Descriptive-correlational design is relevant in measuring the relationship between two or more variables as it examines the prediction of future events [52].

3.2. Study respondents

The respondents of the study were the first-year students enrolled for the SY 2019-2020 in one state-university in Cagayan Valley Region, Philippines. Complete enumeration was used to select 6,626 K-12 graduates as respondents in the study. Graduates of Alternative Learning System (ALS) and Revised Basic...
Education Curriculum (RBEC) were excluded considering that the competencies developed in these curricula were not aligned with that of the K-12 curriculum and the CRS. Sixty-one percent (61%) of the respondents were females, while thirty-one percent (31%) were males. The majority of them were single (6,492 or 98.0%), Ilocano (4,698 or 70.9%), Roman Catholic (4,994 or 75.4%), and have a mean age of 19. All of these respondents were distributed in the eight campuses of the respondent-university.

3.3. Research instruments

There were two instruments employed in the study. The data for economic and cultural capital were derived from the Student Profile Questionnaire (SPQ). The questionnaire was content validated by experts, and it is officially used to characterize the first-year students of the respondent-university. Moreover, the college readiness was measured using the CRT, a criterion-referenced, contextualized, and gender-sensitive test, developed and validated by the Project Research Team of the Discovery and Applied Research and Extension Trans/interdisciplinary Opportunities (DARE TO) Research Grant. It has 200-items measuring the learning competencies in the seven learning areas, namely, English, Filipino, Literature, Mathematics, Science, Social Studies, and Humanities. These learning areas measure the content (30%) and performance standards (70%). The content standards determine knowledge and comprehension while the performance standards ascertain application, analysis, evaluation, testing assumption, hypothesis, and relevant information. Furthermore, the CRT has a 65.64 difficulty index, 0.22 discrimination index, 68.91% distractor efficiency, and r=0.798 inter-item consistency [53].

3.4. Data gathering procedure

Data were gathered after obtaining permission from school authorities in the respondent-university. The SPQ was administered to all first-year students upon enrollment through the assistance of the college deans from the different campuses. The CRT was administered on the scheduled date approved by the Campus Executive Officers (CEOs). It was given simultaneously across colleges for each campus by the DARE TO Project team with the assistance of the guidance counselors and some faculty members. The foregoing test administrators were oriented on test administration details to guarantee strict compliance of ethics and standard procedures. Student respondents were also informed of the study’s objectives as a way of ensuring their cooperation and honest response to the data to be collected. The result of the CRT was checked by the psychometricians and guidance counselors of each campus. Trained research assistants encoded the SPQ, and some students who have incomplete data were reached either through their mobile numbers or messenger accounts by the research assistants.

3.5. Ethical consideration

The researchers followed the standard protocol for the conduct of the study. Letters were sent to the CEOs and College Deans seeking their permission to administer the research instruments. The respondents were informed of the nature of the study, and they voluntarily participated in providing the needed data by affixing their signature in the free and prior informed consent (FPIC). They were also assured of the confidentiality of their identities and that the study's results shall be utilized only for educational use.

3.6. Data analysis

The study used the descriptive statistics such as frequency, percentage, mean, and standard deviation to analyze the economic and cultural capital and the college readiness of the respondents. As the students' data were nested within 139 SHS where they graduated from, a multilevel regression analysis was employed to examine the relationship of the respondents' economic and cultural capital to their college readiness due to the hierarchical nature of the data. Prior to the analysis, however, the tests of assumptions were conducted. The skewness=.281 and kurtosis=-.151 were both close to zero, which indicates that there is only a slight deviation from normality. With a sufficiently large sample, the estimates are generally robust against this mild departure [54]. The variance inflation factors of all parameters from the multiple regression were less than five and no two coefficients in the variance-decomposition matrix exceeded 0.80 in one dimension, signifying that there were no multicollinearity issues. A null model that did not include any predictor variables was subsequently evaluated to check the degree of between-school variance in college readiness. The computed intra-class correlation (ICC) was 0.0715, which indicated that about 7.15% of the total variation in CRS can be accounted to the SHS where they graduated from. Hence, this warranted the use of multilevel analysis even if the study focused on student-level variables. Moreover, all variables were centered on the grand mean. To rule out the effect of the profile variables on CRS, sex, age, and religion were used as control variables. The analysis was run using the IBM SPSS version 23.
4. RESULTS AND DISCUSSION

4.1. Distribution of the Filipino K-12 graduates according to economic capital

Table 1 reveals that 72.64% of the respondents have parents’ monthly income below the poverty threshold. The mean monthly income is PHP 11,487.26 (SD±13,372.26), which is way below the PHP 12,577 poverty threshold level in the Philippines set by the National Economic and Development Authority [55]. This scenario is also reflected in the respondents’ meager weekly allowance of PHP 547.00 (SD±387), which is only equivalent to USD 10.94.

<table>
<thead>
<tr>
<th>Variables</th>
<th>Frequency</th>
<th>Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Parents’ monthly income</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Below poverty threshold</td>
<td>5,582</td>
<td>72.64</td>
</tr>
<tr>
<td>Above poverty threshold</td>
<td>2,103</td>
<td>27.36</td>
</tr>
<tr>
<td>Mean±SD PHP 11,487.26±PHP 13,372.26</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Students’ weekly allowance</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mean±SD PHP 546.57±PHP 387.06</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

4.2. Distribution of the Filipino K-12 graduates according to cultural capital

In terms of cultural capital, Table 2 shows that majority of the respondents have parents who finished secondary education (father=2,466 or 37.2% and mother=2,741 or 41.4%) followed by bachelor level or equivalent (father=1,767 or 26.7% and mother=2,083 or 31.4%). Most of the respondents are involved with community organizations (3,986 or 60.2%) but only 143 or 2.2% of them occupy leadership position.

<table>
<thead>
<tr>
<th>Variables</th>
<th>Frequency</th>
<th>Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Father’s highest educational attainment</td>
<td></td>
<td></td>
</tr>
<tr>
<td>None</td>
<td>121</td>
<td>1.8</td>
</tr>
<tr>
<td>Primary education</td>
<td>1,764</td>
<td>26.6</td>
</tr>
<tr>
<td>Secondary education</td>
<td>2,466</td>
<td>37.2</td>
</tr>
<tr>
<td>Post-secondary non-tertiary education</td>
<td>280</td>
<td>4.2</td>
</tr>
<tr>
<td>Bachelor level education or equivalent</td>
<td>1,767</td>
<td>26.7</td>
</tr>
<tr>
<td>Master level education or equivalent</td>
<td>33</td>
<td>0.5</td>
</tr>
<tr>
<td>Doctoral level education or equivalent</td>
<td>9</td>
<td>0.1</td>
</tr>
<tr>
<td>Nonresponse</td>
<td>186</td>
<td>2.8</td>
</tr>
<tr>
<td>Mother’s highest educational attainment</td>
<td></td>
<td></td>
</tr>
<tr>
<td>None</td>
<td>32</td>
<td>0.5</td>
</tr>
<tr>
<td>Primary education</td>
<td>1,348</td>
<td>20.3</td>
</tr>
<tr>
<td>Secondary education</td>
<td>2,741</td>
<td>41.4</td>
</tr>
<tr>
<td>Post-secondary non-tertiary education</td>
<td>240</td>
<td>3.6</td>
</tr>
<tr>
<td>Bachelor level education or equivalent</td>
<td>2,083</td>
<td>31.4</td>
</tr>
<tr>
<td>Master level education or equivalent</td>
<td>47</td>
<td>0.7</td>
</tr>
<tr>
<td>Doctoral level education or equivalent</td>
<td>12</td>
<td>0.2</td>
</tr>
<tr>
<td>Nonresponse</td>
<td>123</td>
<td>1.9</td>
</tr>
<tr>
<td>Community involvement</td>
<td></td>
<td></td>
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<tr>
<td>Not involved</td>
<td>2,640</td>
<td>39.8</td>
</tr>
<tr>
<td>Involved</td>
<td>3,986</td>
<td>60.2</td>
</tr>
<tr>
<td>Position in community organization</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Leader</td>
<td>143</td>
<td>2.2</td>
</tr>
<tr>
<td>Member</td>
<td>3,843</td>
<td>58.0</td>
</tr>
</tbody>
</table>

4.3. College readiness of the respondents based on the CRT result

Figure 2 reveals that a greater proportion of the respondents are college-unready (4,131 or 62.3%). This finding implies that majority of the K-12 graduates have not mastered the competencies defined in the CRS. The respondents’ low performance in the CRT presents the need to harness their key cognitive strategies, key content knowledge, academic behaviors, and contextual skills and knowledge, which are essential elements for them to be college-ready.
4.4. Relationship between economic and cultural capital to college readiness

The results of the multilevel regression model of CRT on economic and cultural capital are presented in Table 3. The unconditional model (Model 1) reveals that there is significant variability in both schools, Wald Z=5.073, p<0.001, and within schools, Wald Z=56.965, p<0.001. This significant variability in the CRT suggests that it would be valuable to examine a conditional model that could explain some of these variabilities. Thus, this study presents that economic and cultural capital influence college readiness and that the results of the conditional model (Model 2) support this hypothesis. Specifically, the father's highest educational attainment (p=0.039), mother's highest educational attainment (p=0.001), weekly allowance (p=0.013), and parent's monthly income (p<0.001) all show a significant positive effect on college readiness except for community involvement. The main effects of community involvement (β=-0.488, p=0.320) and position in community organization (β=-1.085, p=0.518) were not significant hence, they were dropped in the final model.

The control variables (age, sex, and religion) in the study consistently show a significant relationship to college readiness. Male and older students tend to score lower on college readiness than female and younger students, respectively. Students who are not Roman Catholic scored higher in the CRT than those who are Roman Catholic.

<table>
<thead>
<tr>
<th>Table 3. Effect of cultural and economic capital on CRT score</th>
</tr>
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<tbody>
<tr>
<td><strong>Effect</strong></td>
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<tr>
<td></td>
</tr>
<tr>
<td>Intercept</td>
</tr>
<tr>
<td><em>Cultural Capital</em></td>
</tr>
<tr>
<td>Father's HEA</td>
</tr>
<tr>
<td>Mother's HEA</td>
</tr>
<tr>
<td><em>Economic Capital</em></td>
</tr>
<tr>
<td>Weekly Allowance</td>
</tr>
<tr>
<td>Parent's monthly income</td>
</tr>
<tr>
<td><em>Control</em></td>
</tr>
<tr>
<td>Age</td>
</tr>
<tr>
<td>Sex</td>
</tr>
<tr>
<td>Religion</td>
</tr>
</tbody>
</table>

*p<.05; **p<.01

4.5. Further discussion

The results revealed that the first-year students admitted in the respondent-university belong to low-income families with both parents obtaining secondary education only. The parents' monthly income and the students' weekly allowance show that they are financially-challenged. The financial condition of the respondents' families coincides with the report on the very high poverty incidence in the Philippines as compared to its ASEAN neighboring countries [56] and its increasing rate remains to be a challenge [57, 58].
The financial status of the respondents may be one of the primary reasons for them to enroll in a state-owned university which provides free tuition fee and other scholarship grants for the poor and marginalized students. Remarkably, the pursuit of college education in spite of their poverty implies their desire to attain a degree as it may be viewed as a ticket away from poverty [57] as Filipinos view education as a pathway towards a comfortable life [59]. These conditions may hinder their opportunities to achieve better academic performance and success [60].

Moreover, the results show that the respondents are college-unready, signifying that they lack mastery of the CRS competencies. In effect, they may not demonstrate the essential content and performance standards that they should have acquired from their basic education curriculum. The significant adjustments of teachers, school principals, students, and other stakeholders on the implementation of the K-12 program may be considered one of the key factors in explaining the respondents’ lack of readiness. It has to be noted that the respondents constitute the second batch of graduates of the K-12 program; hence, they were affected by the transition and adjustment process.

Examining the relationship between economic and cultural capital to college readiness lays the idea that external factors are considered in making the students college-ready [34, 35]. The result of the study revealed that the family's economic capital (monthly income of parents and weekly allowance) and cultural capital (parents’ educational attainment) significantly influence the college readiness of the Filipino K-12 graduates. Such a relationship implies that the family, as a primary agent of socialization, is always intertwined with the educational institution. The students' experiences in school are fundamentally affected by their family’s circumstances.

The positive correlation between parents’ monthly income and college readiness reveals that higher family income influences students' achievements across all their learning years [61]. Higher family income yields higher students' academic achievement and success [27, 32] because parents can provide the needed learning materials, technology, and other learning support systems, which are essential in enhancing their children's learning and achievement [28, 62].

Meanwhile, the positive correlation between students' weekly allowance to college readiness affirms the study that students who have more resources to purchase materials and to have access to different resources, consequently come up with better requirements and perform better in school [63]. Conversely, those who have low school allowance are less competitive and perform less in school. As one study shows, the first-generation college attendees from low-income households are mostly unprepared for college [29].

The direct connection between parents' economic capital and their children's college readiness affirms the Human Capital Theory of Becker [64], which propounds that education is an economic good. As an economic good, it has a price, it offers satisfaction (utility), but it cannot be easily obtained without paying its price [65]. The underlying assumption of this theory is that the amount of investment to one's education generally has a direct relation to one’s efficiency and productive capacity [66], leading to higher economic and cultural capital.

Remarkably, the positive relationship between parents' educational attainment and college readiness shows that students whose parents have achieved a higher level of education have more likelihood to be college-ready. These findings strengthen previous studies [33, 67], showing the influence of parents' educational achievement on their children's level of aspiration. As educated parents have benefited from their high education, they want their children to experience the same. Using educational outcomes expectancy beliefs, the parents serve as role models of children to achieve and perform well in school [68] because they emphasize educational excellence to their children [69].

Overall, the impact of economic and cultural capital on college readiness fits well with the Filipino’s paradigm of education. Filipino parents view education as a priceless legacy that they leave to their children [70]. They believe that acquiring a degree is a pathway towards a good future as it uplifts their standard of living. Despite poverty, Filipino parents are willing to make enormous sacrifices to send their children to school and to invest their entire resources to finish their college education. Moreover, the Filipinos’ concept of education goes beyond the economic returns from education [71]. It is instead viewed as a cultural and symbolic capital as it does not only provide monetary rewards but also higher taste, self-esteem, prestige, confidence, and social status in the community [72]. Generally, obtaining a college diploma is one of the primary reason parents invest in their children's education because it serves as a status symbol and best legacy in Philippine society.

5. CONCLUSION

This study concluded that economic and cultural capital become significant resources that are valuable in explaining the college readiness of Filipino SHS graduates. The K-12 graduates who come from families with higher economic and cultural capital tend to have higher college readiness. Parents who invest...
more in their children’s education are influential in making their children achieve better and become college-ready. Moreover, educated parents can influence higher educational aspirations among their children because they see the benefits of obtaining a higher degree of education. All of these findings proved Bourdieu’s theory that, indeed, education is a field that is greatly influenced by the family’s economic and cultural capital. In this case, the students’ readiness for college is intertwined with their family’s circumstances. The more economic and cultural capital the students have, the more prepared they are in college. In this study, the students’ low economic and cultural capital possibly explains their lack of college readiness. As they have less economic and cultural capital, they tend to have fewer competencies to capacitate them in hurdling tertiary education. Hence, these disadvantaged students generally struggle to achieve more and to be successful in life.

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