ORIGINAL ARTICLE

How cosmopolitan capital shapes the valuation of international credentials: A comparative analysis across cities in China and the United Arab Emirates

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Abstract

This study investigates the career paths of 33 graduates from Swiss Hospitality Management schools in China and the United Arab Emirates (UAE), exploring the nuances of international credential valuation. It identifies two key factors influencing access to management positions: (1) the degree of internationalization in major cities, which impacts the significance of international versus local skills and (2) individual cosmopolitan capital's role in shaping local career opportunities. The paper introduces a post-colonial conceptualization of cosmopolitan capital, encompassing institutionalized, embodied and objectified forms, challenging Western-centric views. By doing so, it reveals how mechanisms of racialization influence the assessment of international qualifications. In Hong Kong and Shanghai, returning Chinese are prospering in corporate head offices by mobilizing both local/national and international capital, challenging the white privilege of Western managers in this sector. Meanwhile, in Dubai and Abu Dhabi, the competition is for a pool of 'international talent', even though being perceived as 'Arab' or 'white' seems to improve career prospects.

KEYWORDS
international credentials, cosmopolitan capital, return migration, China, United Arab Emirates, hospitality industry

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INTRODUCTION

The internationalization of education necessitates a reassessment of the geographical contexts shaping individuals' social reproduction strategies as they cross national borders, navigating and converting diverse forms of capital to build their careers (Findlay et al., 2012; Waters & Brooks, 2021a). The international education sector aims to prepare students for a global economy through English-language curricula and intercultural dimensions integration (Bunnell, 2007). Such training is intended to foster transnational mobility habits, cosmopolitan orientations (multilingualism, adaptability in multicultural settings, etc.) and an international social network (Ball & Nikita, 2014; Waddling et al., 2019). This international capital (Wagner, 2020) is believed to facilitate geographically and socially mobile trajectories and to enhance graduates' competitiveness in the job market. This article addresses the ambiguity surrounding this promise. While the international education sector asserts enhanced graduate employability (King et al., 2011), the reality is more intricate (Brown & Tannock, 2009). My objective is to provide conceptual tools, grounded in an empirical case study, for scrutinizing the mechanisms by which international education is valued for gaining a positional advantage in various labour markets (Waters & Brooks, 2021b).

Among those navigating this educational and professional transnational landscape are graduates from the Swiss Hospitality Management School (SHMS), armed with international credentials that ostensibly promise universal career advantages in the global hospitality industry. This paper seeks to unravel the intricate nuances surrounding the valuation and conversion of their international credentials and capital, transcending the one-size-fits-all narrative. While international credentials allegedly offer global access, their impact on professional success hinges on the geographical and sociocultural contexts where graduates choose to launch their careers. Journeying through SHMS graduates' experiences, from booming hospitality industry in China to the cosmopolitan hub of the United Arab Emirates (UAE), I aim for a comprehensive understanding of cosmopolitan capital beyond Western-centric paradigms. This paper advocates for a paradigm shift in conceptualizing international capital, urging a truly cosmopolitan sociology that embraces diversity and context specificity in the global professional landscape.

The paper includes a literature review to summarize existing knowledge on international credential valuation and identify gaps. The theoretical section critiques current definitions of international capital for their Western bias. Instead, I introduce a novel framework of cosmopolitan capital, encompassing its embodied, institutional and objectified forms, providing a broader perspective. This conceptual shift allows for an empirical examination of how international credentials and capital offer different advantages based on the forms of cosmopolitan capital valued in local contexts.

THE INTERPLAY OF LOCAL/NATIONAL AND INTERNATIONAL CAPITAL IN THE VALUATION OF INTERNATIONAL CREDENTIALS

Limited research has delved into the post-graduation migration and socio-professional trajectories of graduates from the international sector, particularly focusing on international students and often from non-Western countries. These students face challenges staying in the country where they graduated, typically in North America or Europe, due to varying policies on students and skilled migrants (Hawthorne, 2012), restricting their access to national labour markets. When encountering disillusionments (Lee, 2021b), these graduates confront two options: (1) returning to their home country or (2) pursuing an international career by relocating to a third country with more lenient immigration policies. Literature suggests that 'return' graduates can however secure prestigious positions in their country of origin (Bijwaard & Wang, 2016; Ley & Kobayashi, 2005). In Norway, graduates who completed their education abroad receive higher economic rewards and increased access to international jobs compared with 'non-mobile' graduates (Wiers-Jenssen, 2011). Contrasting perspectives exist. In Sweden, returnee graduates must exhibit the 'right immobility' and local anchorage to access prestigious professional positions (Forsberg, 2019). Chinese citizens who studied overseas, despite government encouragement for their return, face intense national competition (Jensen, 2019). While they

possess advantages in English proficiency and intercultural communication skills, they undergo reverse cultural shock and need to reacclimate to local/national business practices (Hao et al., 2016). Thus, international credentials and capital alone are insufficient for valuation; they must be complemented by significant national/local cultural and social capitals (Leung & Waters, 2017; Maxwell et al., 2022; Waters & Leung, 2012).

Yet, few studies have delved into post-graduation onward mobilities. Research indicates that several factors shape the inclination and feasibility of pursuing mobility, including socioeconomic origins (Börjesson, 2017), citizenship(s) (Riano et al., 2018; She & Wotherspoon, 2013) and the employment landscape in diverse global cities (Bijwaard & Wang, 2016). Sometimes, on-going mobility emerges as a secondary option – a response to the challenges of settling in the country or region of graduation (Lee, 2021a; Tu & Nehring, 2020). The predominant focus in the existing literature revolves around occupational and migration aspirations, overlooking the actual conditions underpinning ongoing mobilities. Furthermore, these studies often perceive the destination country as a homogenous entity, neglecting the nuanced exploration of specific regions or cities where these graduates choose to work, despite the crucial role of city reputation and characteristics in explaining student migrations (Lee, 2021a; Wang, 2023). Our understanding of the motivations, patterns and unequal advantages of international sector graduates moving across borders remains limited. This knowledge gap calls for research that transcends methodological nationalism (Wimmer & Schiller, 2002) to unravel the intricate geographies influencing the conversion of international credentials (Lee & Waters, 2023). This paper seeks to contribute insights by exploring, the motivations behind international graduates opting for additional transnational mobility or returning to their home country. And it delves into the mechanisms shaping the valuation of their international credentials/capital at the local level, with a particular emphasis on the role of individual cosmopolitan capital in this dynamic process.

RETHINKING INTERNATIONAL CAPITAL: A POST-COLONIAL FRAMEWORK FOR CONCEPTUALIZING A MORE INCLUSIVE COSMOPOLITAN CAPITAL

The primary theoretical challenge is to dismantle the privileged, Western biases often embedded in research utilizing the concept of international capital. To address this, I advocate for a differentiation between international and cosmopolitan capital, aiming to develop a more inclusive and neutral definition of the latter, broadening its heuristic scope. The literature on the internationalization of elites or privileged social groups (Bühlmann, 2020; Igarashi & Saito, 2014; Weenink, 2008) and international student migration (ISM) (Waters, 2012) tend to essentialize international capital, reducing it to English proficiency and transnational mobilities directed at prestigious British or American institutions. The term 'international' is laden with symbolic meanings that are geographically, economically and racially connoted, often associated with Western, privileged and white attributes, despite its purported neutrality (Buckner & Stein, 2020). It is crucial to recognize alternative forms of cosmopolitanism that may not be perceived as advantages (Fechter & Walsh, 2010). For instance, second-generation migrants inherit resources and develop skills related to diversity, multiculturalism and mobility (Vertovec, 2007). However, their cosmopolitan resources are not universally acknowledged as capital, even less so when they are owned by non-privileged groups (Yeung, 2016). There is a need to disentangle international and cosmopolitan capital to empirically investigate their relationship and convertibility in professional careers.

Aligning with Beck's cosmopolitan sociology and its inclusive outlook (Beck & Sznaider, 2006). I define cosmopolitan capital as the combination of ethnic, racial, geographical, religious and/or linguistic resources stemming from an individual's migratory trajectory and/or their family's (Delval & Bühlmann, 2020). Drawing inspiration from Bourdieu's theory of capital (Bourdieu, 1986), I posit that cosmopolitan capital manifests in three forms. First, its embodied state appears in physical appearance, skin colour, facial features, physiognomy as well as the way one moves, stands or speaks. Perception or self-identification with a specific race, ethnicity, religion or nationality influences professional opportunities (Hof, 2021; Koh & Sin, 2022; Tobias Neely, 2018). Second, its institutionalized form is reflected in nationalities, residence or work permits and the opportunities for transnational mobility and settlement they signify (Author,

2020). Third, its objectified state can be materialized through works of art, decorations, clothing, jewellery or various artifacts. Like any form of capital cosmopolitan capital can be either inherited or acquired (Savage et al., 2005) through mobility and exposure to diverse cultures throughout one's life.

The core premise of this conceptualization revolves around the multifaceted nature of individuals' cosmopolitan attributes, encompassing various social categories (such as race, skin colour, ethnicity, religion, cultural knowledge, nationality, migrant status) and dispositions (including mobility, adaptability in multicultural environments and multi-lingualism), which individuals can actively utilize or passively leverage (Hof, 2021). These cosmopolitan elements are not isolated; rather, they interplay and accumulate, each carrying varying significance depending on the context. In different social, geographical or professional settings, certain aspects of one's cosmopolitan capital may take prece-dence, shaping interactions and opportunities. Race, within this framework, is one component among many, alongside ethnicity, nationality and other categories, and it does not solely constitute cultural capital (Wallace, 2017, 2018). Additionally, international capital, often associated with Western privilege and English fluency, is merely one even-tual manifestation of cosmopolitan capital. In the realm of ISM research, this implies that graduates with identical international credentials possess diverse cosmopolitan capital, influenced by factors like socio-economic background, geographic origin, ethnic identity and educational journey (Delval & Bühlmann, 2020). Therefore, this paper aims to emphasize that analysing the valuation of international capital and credentials necessitates an understanding of individuals' cosmopolitan capital.

Another goal is to unveil the dependency of these valuation mechanisms on spatial contexts. Existing literature has demonstrated the varying effectiveness of international capital in managerial careers across different countries (Bühlmann et al., 2018; Hartmann, 2018). Often quantitative in nature, these studies tend to oversimplify national ter-ritories, disregarding the well-established finding in migration literature that it primarily unfolds within and between major cities (Çaglar & Glick Schiller, 2018; Harrington & Seabrooke, 2020). Global cities undergo different stages of internationalization based on their position in global trade and geopolitical history, influencing the presence and diversity of foreign businesses and workers (Sassen, 2005). To address this, I choose to integrate micro and meso sociological levels of analysis, aiming to discern local principles of legitimacy and mechanisms assigning value to inter-national capital (Serre & Wagner, 2015). The 'meso' level corresponds to the city level (Rachel, 2022; Wang, 2023) which encompasses the characteristics of local businesses and labour markets. Meanwhile, the 'micro' level pertains to the individual's cosmopolitan capital. Consequently, the research question of this paper is: *How does individual cosmopolitan capital elucidate the mechanisms governing the valuation of international capital in diverse global cities?*

COMPARATIVE RESEARCH DESIGN ON THE VALUATION OF INTERNATIONAL CAPITAL

International trajectories: a case study of SHMS graduates in China and the UAE

To probe into the valuation of international capital and credentials, I scrutinize the career paths and mobility patterns of graduates from SHMSs. These globally renowned private Swiss business schools annually attract 20,000 students to Switzerland, predominantly from European (France, Germany, Italy, etc.) and Asian (China, Vietnam, Thailand, etc.) countries, alongside Swiss students paying lower fees (Delval & Bühlmann, 2020). Taught in English, with fees reach-ing up to 70,000 euros per year, SHMSs focus on instilling international skills, including proficiency in academic and business English, project management within international teams and knowledge of diverse gastronomic, service and business cultures. The curriculum and microcosm of SHMSs cultivate an environment where students can acquire cos-mopolitan competences such as multilingualism, multicultural management skills, and a desire to work abroad (Delval, 2022a). These competences are purportedly a gateway to executive positions in the supposed 'global' labour market of the hospitality industry (Delval, 2022b). Newly minted graduates are encouraged to initiate their careers in 'hos-pitality hotspots' in Asia and the Middle East for accelerated advancement up the career ladder. Consequently, the

career trajectories of SHMSs' alumni serve as a compelling case study to explore the post-graduation migration patterns of international students with diverse national and ethnic origins, shedding light on the mechanisms governing the valuation of their international credentials.

Multi-sited research: examining the valuation of international capital in the UAE and China

I crafted a multi-sited research design (Pierides, 2010) to trace the career trajectories of SHMSs' alumni from their origin point in Switzerland, aiming to enhance the theoretical understanding of valuing international credentials through comparative analysis. In total, 48 interviews were conducted with SHMS' graduates working in three countries: France, the United Arab Emirates (UAE) and China. For the scope of this paper, I chose to concentrate on the career and migratory paths of 33 graduates employed in China and the UAE. The selection of these work destinations was informed by the dynamic nature of their hotel and tourism industry, fostering substantial SHMS alumni networks, their migration policies (varying openness to skilled immigration) and the linguistic landscape (emphasizing English in professional contexts compared with the local language). Boasting thriving hotel industries and numerous professional opportunities, major cities like Hong Kong, Shanghai or Dubai were considered in both countries. These territories are predominantly non-white, characterized by intricate power dynamics among racial, ethnic, religious and national groups distinct from those in Western countries. This distinctive context allows us to transcend a Western-centric view of international capital and explore the diverse components of cosmopolitan capital at play, potentially influencing professional careers in these regions.

Despite both countries being marked by vibrant hotel industries, the migration policies of the UAE are open and inclusive, actively participating in the global race for talents (Pagès-El Karoui, 2021b),while China's policies are increasingly restrictive towards foreigners (Yang, 2020). China offers insight into the competition between returning Chinese citizens and foreign graduates pursuing internationalization there, whereas the UAE presents an opportunity to observe the competition among international talents due to a lack of a significant local workforce or return migration (Ewers, 2017). Additionally, the tourism development of their major cities is at varying stages and is more or less oriented towards foreign customers, enabling a detailed examination of specific cosmopolitan skills in demand.

Tracing the careers of SHMSs' alumni to these pivotal destinations enriches our theoretical understanding of how international credentials are valued through comparative analysis. It provides an opportunity to explore how these valuation mechanisms vary across spatial dimensions, moving beyond a singular nationality focus (King & Raghuarm, 2013) and methodological nationalism (Wimmer & Schiller, 2002) to compare local valuations of international credentials at a city level (Çaglar & Glick Schiller, 2018).

Building an international cohort of interview participants

Employing a qualitative research approach encompassing online and interview-based methods (Robinson, 2014), I recruited 33 SHMS' alumni from September 2021 to March 2022, employing two distinct sampling strategies. First, I reached out to respondents previously interviewed during my PhD fieldwork in 2016, engaging them in follow-up discussions about their career trajectories and mobility experiences. Subsequently, I leveraged snowball sampling by seeking recommendations from these respondents within their networks. Second, I identified unknown SHMS alumni through LinkedIn, focusing on the profiles of the three largest and most prestigious SHMS institutions (Ecole hôtelière de Lausanne, Les Roches and Glion). I then contacted graduates listed as working in China or the UAE and conducted interviews with those who agreed to participate. The characteristics of my sample are detailed in Table 1.

I collected qualitative data through semi-structured interviews with predefined themes and a developed interview guide, with topics which encompassed:

TABLE 1 Characteristics of the SHMS graduates interviewed.

	China (n = 17)	United Arab Emirates (n = 16)
Gender		
Men	13	11
Women	4	5
Postgraduation migration trajectory		
Return migration	9	0
Ongoing mobility	8	16
Citizenship		
Chinese	9	1
Swiss	4	1
European	3	5
Non-European (non-Chinese)	1	9
Sector of activity		
Management of operations in the hospitality industry	6	4
Headquarters or consultancy in the hospitality industry	6	10
Left the hospitality industry	5	2

- Narratives on childhood and family, with a focus on their mobility/migration experiences and educational paths. The objective was to uncover the cosmopolitan capital they had inherited and developed before pursuing higher education.
- Swiss higher education experience: Exploration of their internships and the cosmopolitan skills they acquired during their hospitality management training in Switzerland.
- Entry into the labour market: Discussions about their professional aspirations regarding industry and mobility, along with insights into their initial job search efforts.
- Career trajectory and mobility, encouraging them to share their stories about each professional experience. This included details on how they secured positions, progressed within roles, perceptions of workplaces, local labour market dynamics, living conditions and any cultural adaptation they underwent.

All interviews were transcribed and coded using the qualitative analysis software NVivo, employing flexible coding methods (Deterding & Waters, 2021). Respondents are anonymized with fictional names, while retaining and disclosing their nationality/ies, age, sector of activity and location at the time of the interview for each cited quotation.

RESULTS

Global career trajectories: navigating constraints and opportunities for international graduates in the hospitality industry

Despite the international education sector's promise of facilitating entry into the global labour market, national migration policies directed towards foreign students and skilled migrants impose significant constraints on the

geographical scope where they can start their careers (Hawthorne, 2012), thereby influencing the value of their international capital. Following graduation, students hailing from non-European countries, such as China, Lebanon, Senegal, Azerbaijan, Cameroon, Russia or Vietnam, initially predominantly sought employment in Switzerland, Europe or English-speaking countries like the United Kingdom or the United States, enticed by high wages and the quality of life. However, staying in Switzerland or Europe became nearly impossible due to migration laws limiting their post-graduation stay to a few months in the absence of employment (Riano et al., 2018). Consequently, they found themselves in competition with European graduates who faced simpler administrative procedures for hiring. This situation led non-European graduates, as noted by Lee (2021a), to frequently readjust their mobility expectations, resulting in disillusionment. Faced with these challenges, they had to make a choice between returning to their country of origin – a common decision for many Chinese respondents – or launching their careers in regions with thriving hospitality industries and more welcoming immigration policies, such as the UAE.

All Chinese respondents sought their initial positions in English-speaking countries due to their limited proficiency in a third language. This pursuit of foreign experience was perceived as a strategic continuation of their internationalization efforts, aimed at gaining a competitive edge upon returning to China. Steevy (Chinese, 28 years old, hotel development, Shanghai) expressed the desire 'to be sure to be super competitive once back', while Rebecca (Chinese, 35 years old, general manager in Hong Kong) remained 'open to any location but ultimately will return to Hong Kong'. However, challenges emerged for individuals like Heng (29 years old, hotel development, Shanghai) and Fred (35 years old, revenue management, Shanghai) who faced difficulties in the application process, receiving 'few replies from employers' and encountering obstacles in obtaining work permits. From their perspective, their profiles seemed more competitive in China than abroad. These experiences highlight the intricate decision-making process regarding whether to stay, return or re-migrate (Tu & Nehring, 2020). Many of these returnees often felt compelled to relinquish their aspiration of returning as expatriates employed by a hotel chain with a higher income and, instead, sought local contracts upon their return.

In contrast, returning to their home countries was not considered a favourable option for non-Chinese international graduates, influenced by the economic and sometimes political situations in their countries of origin. Natacha's father (25 years old, assistant manager in an investment company, Dubai) opposed her desire to return to Russia, expressing a wish for his daughter to 'escape the country'. Applying for jobs in the UAE often emerged as a secondary choice for them. Anh expressed that he came to the UAE because 'he could' (Vietnamese, 28 years old, revenue management, Dubai). The UAE's labour market proved more accessible, and upon directing their job search there, they quickly received multiple offers.

On the other hand, SHMS alumni with European or Swiss nationalities, whether working in the UAE or China, reported encountering fewer difficulties in securing their initial jobs abroad. For them, venturing to 'Asia' or the 'Middle East' was perceived as the next step to cultivate a 'truly international' profile as hospitality managers. Their ability to navigate the global landscape was not presented as problematic. Therefore, the institutionalized state of cosmopolitan capital, manifested through citizenship and residence permits, does determine the national territories graduates can access to. My findings in the next section, however, will reveal that despite some nationalities offer a broader range of geographical possibilities, it no longer guarantees European graduates certain symbolic and economic privileges in predominantly non-white labour markets.

Divergent demands for international capital in major cities in China and the UAE

While graduates may initially target specific countries for migration, the reality unfolds as they often find themselves applying for jobs and working in diverse large cities with varying levels of development within the hospitality industry. The subsequent section underscores the importance of avoiding homogenization at the national level by emphasizing, on a meso-level scale, the unique conditions for evaluating international capital across multiple cities. The evolving

stages of internationalization in cities across China (major cities in Mainland China, Shanghai or Hong Kong) and the UAE (Dubai and Abu Dhabi) significantly impact local labour markets within the hospitality industry. These variations in internationalization determine the diverse requirements for international and/or local skills and knowledge in each location.

Cities in Mainland China: where international capital secures jobs, yet career prospects remain limited

Mainland China is witnessing a burgeoning tourism industry, with cities like Beijing, Ningbo, Guangdong and Shenzhen offering abundant opportunities for qualified positions in hospitality management. A scarcity of hotel training and a largely unqualified workforce make SHMS alumni with specialized skills stand out, leading to quicker career progression compared with Western countries with more mature hospitality industries. Launching in cities in Mainland China is often viewed as a favourable start for foreigners, enabling them to assume responsibilities early on. However, the predominantly domestic clientele in these cities necessitates proficiency in Cantonese or Mandarin, with less emphasis on English. Consequently, Mainland China is not considered particularly attractive to foreigners, considering the challenging working conditions. Accommodation within the hotel premises blurs the line between professional and private life, and long working hours (often exceeding 50 h per week with limited paid holidays) contribute to a constant feeling of availability. Ivan (Russian, 32 years old, guest relation management, Mainland China) highlighted the demanding work culture in cities like Ningbo or Hangzhou, describing work hours as 'really tough' and overtime as 'normal', placing significant pressure on managers.

The hotel industry in Mainland China, much like in the broader Asian context, is largely owned and developed by local entrepreneurs. SHMS graduates often criticized their presence and interference in operational matters. Daniel (Swiss, 37 years old, general management, Hong Kong) and Joseph (Swiss, 54 years old, management of a non-profit organization, Hong Kong), both with previous experience in Mainland China, lamented the lack of clarity in administrative procedures related to work permits, contract renewals and salary negotiations. The interventionist approach of local owners, driven by market fluctuations and the absence of foreign guests, sometimes led to the suggestion that foreigners seek employment elsewhere. In this scenario, SHMS graduates from Europe found themselves in a somewhat disposable workforce situation, echoing observations made by Hof (2021) in other Asian countries. While their qualifications provided them with an advantage and facilitated easy employment and management roles, the valuation of their international skills remained limited. In contrast, Chinese SHMS graduates actively sought opportunities in global cities like Shanghai, Beijing or Hong Kong, avoiding the challenges associated with working in Mainland China.

Hong Kong and Shanghai: global cities offering greater career prospects in corporate headquarters

SHMS graduates perceived Shanghai and Hong Kong as cities with enhanced professional opportunities, characterized by a higher degree of internationalization. The presence of numerous multinational hotel chains, along with prestigious hotels and regional headquarters, contributed to the allure of these cities. Hong Kong, with its historical significance in international trade in Asia dating back to British occupation, maintained a strategic position. The city's hospitality industry, evolving since the 1950s, showcased a tradition of hosting diverse foreign guests for business, necessitating a more varied workforce with proficiency in English. Graduates recognized Hong Kong's standards as the 'highest', marked by substantial customer expectations and a demanding work environment with long and strenuous shifts. Every interviewee mentioned that it was 'tough', 'busy' with 'long shifts. Fred (Chinese, 35 years old, revenue management, Shanghai) was pushing himself to 'be perfect' there. Stress and pressure were common

experiences, leading to health issues and burnout for those managing operations. The competitive and demanding job market in Hong Kong, noted in earlier research (Waters, 2009), was reinforced by respondents' perceptions, including concerns about credential inflation. Ivan (Russian, 32 years old, guest relations management, Mainland China) mentioned that in HK 'everybody wants to get a promotion' and Steevy (Chinese, 28 years old, hotel development in Shanghai) that the competition was 'extremely fierce' with so many talents.

While Hong Kong was seen as a more favourable destination for foreigners compared with mainland China, it posed its own challenges. Respondents, such as Joseph and Daniel from Switzerland, highlighted the competitive atmosphere and cultural differences but acknowledged the availability of western amenities and an established expatriate community. The prevalence of English translations eased the integration of foreign SHMS graduates, minimizing the need to master Cantonese for job search and career progression. Daniel (Swiss, 37 years old, general management, Hong Kong) justified it the following way:

> We guys came here to be part of the management structure. We are here to speak English, also to kind of motivate everyone else to speak English. I am not looking for excuses, but you can get used to it.

Hong Kong's attractiveness to SHMS graduates lay in the high value placed on their international credentials, sufficient for professional advancement. Despite facing difficult working conditions and a higher cost of living, the city offered better salaries than Mainland China. Nevertheless, the limited number of highly qualified positions in Hong Kong's competitive hospitality industry presented a challenge.

In contrast, Shanghai's development and internationalization were viewed as more recent and promising. Interviewees mentioned that the city was more 'westernized' than expected, with 'strong' foreign influence. Shanghai was perceived as world-class financial centre, the most globalised city in mainland China echoing Wang's results (2023). The city exceeded expectations in terms of Western influence, boasting a strong foreign presence and a sizable expatriate community. Graduates such as Steevy (Chinese, 28 years old, hotel development, Shanghai) described Shanghai as the 'opposite of Hong Kong' because it was 'positive', 'prosperous' and 'energetic', with a sense of optimism and new energy. The job market in Shanghai was characterized as 'vivid and dynamic', offering 'more and better opportunities' than Hong Kong for international sector graduates. Shanghai's hospitality industry was perceived as unlimited in its growth potential, especially in its initial phase of internationalization, distinguishing it from Hong Kong, which faced territorial limitations. As a result, SHMS graduates considered their international credentials more distinctive in Shanghai's booming tourism sector.

Dubai the new 'cosmopolitan' dream

For SHMS graduates, Dubai in the UAE emerges as an enticing destination with unparalleled prospects in the hospitality industry. Perceived as a 'new' city with just 50 years of history, Dubai has undergone a transformative journey. Hassan, a 45-year-old hotel development professional from Jordan, who arrived in Dubai in 2003, vividly expressed the city's evolution:

> Today, it's a totally different city: it has infrastructure, a lot of hotels, diverse offerings, and products […] You have everything. It's very diverse and dynamic […] They are very creative in Dubai. They build new land. I would say it is always evolving, always finding what's next […] Dubai is always thinking ahead.

Dubai's real estate and economic development are perceived as exponential, with Barthelemy (30-year-old French entrepreneur based in Dubai) envisioning the city as 'almost the capital of Africa'. Positioned as a central trade hub connecting Africa, the Middle East and Asia, Dubai has witnessed significant 'westernization' in recent years, as emphasized by SHMS graduates. Frederic (27-year-old French, manager in Food & Beverages operations, Dubai)

illustrated this transformation through the lens of Ramadan. He noted the shift from strict rules in 2016, where even smoking a cigarette in the street was prohibited, to a more celebratory atmosphere in 2021:

> It was basically no Ramadan. You didn't really feel it. Now it is more of a celebration. You go out, enjoy it … It's westernized a lot more. You can purchase alcohol without a license, as a tourist. You can live in apartments even if you're not married as a couple. So that's great. They really adapted to us, instead of us adapting to them.

Described as a 'cosmopolitan city' enriched by diverse cultural influences harmoniously coexisting (Pagès-El Karoui, 2021a). Dubai holds a unique allure for SHMS graduates. Emilia (Mexican, 32 years old, management of Food & Beverages operations, Dubai) encapsulates the sentiment: 'In Dubai, you can have everything. Anything is convenient. There is a bigger expat community, and you're like one person around so many other nationalities'. Notably, approximately 90% of Dubai's population consists of foreigners (Ewers, 2017). For graduates, this demographic composition positioned them as part of the majority, with Emiratis referred to as the 'locals' – a minority at the top of the national stratification, owning land and investing in hotel development. SHMS graduates perceived themselves as not competing with the locals for skilled jobs in the local hospitality industry.

Given the diverse geographical origins of the tourism clientele in the UAE, proficiency in English and multicultural fluency emerged as pivotal assets. Laura (Swiss, 33 years old, marketing in the hospitality industry, Dubai) asserted that 'localism or knowledge of Emirati culture' was not deemed necessary as '500 cultures meet each other, every day'. Like experiences in Hong Kong or Shanghai in China, Dubai's robust internationalization empowered graduates, rendering their international capital sufficient and autonomous for accessing the local job market and fostering career growth. In stark contrast to their counterparts working in China, SHMS graduates residing in the UAE found their economic situation and income to be highly satisfactory. They described themselves as being 'treated like expats'. John (French Vietnamese, 27 years old, consultancy in hospitality, Dubai) highlighted the benefits of his status, including a comprehensive package encompassing salary, allowances for accommodation and transport, an annual flight ticket to Europe and health insurance. Exempt from taxes, he proudly declared earning 'much more compared to Europe', experiencing enhanced purchasing power in the UAE. Emilia (Mexican, 32 years old, management of Food & Beverages operations, Dubai) echoed this sentiment. She remarked that her salary, covering her 'basic needs', was essentially 'pocket money' for leisure activities and shopping during her time off. In the UAE, SHMS graduates perceived themselves as occupying a privileged socioeconomic position among their international peers. This contrasted sharply with the experiences of foreign graduates in China, who often felt 'exploited', sensed a disconnection 'from Chinese society' or existed within an 'expat bubble'. The disparity in economic satisfaction sheds light on the divergent professional landscapes and expatriate experiences in these two distinct regions.

The preceding analyses underscore the intricate interplay between the characteristics and dynamics of local labour markets and the level of internationalization within a city and its hospitality industry. In places where the tourist clientele is predominantly domestic, such as mainland China, the assessment of an international credential becomes more ambivalent. While qualifications like high-level hospitality management expertise, fluency in English and multicultural knowledge are rare and valued, their application is confined to serving the limited number of foreign guests. Furthermore, the appreciation of hotel management degrees appears restricted to operational sectors, given the absence of corporate headquarters. In contrast, cities like Shanghai, Hong Kong and Dubai offer more expansive career prospects, courtesy of the presence of international hotel chains' back offices. These cities boast larger communities of foreign tourists and business professionals, amplifying the demand for individuals with international skills. Consequently, an in-depth examination of industrial and labour market characteristics at the city level proves instrumental in comprehending both the scarcity and necessity of international skills within a given area. This understanding is crucial for unravelling the intricate mechanisms governing the valuation of international credentials.

Exploring intercity disparities: unravelling the impact of cosmopolitan capital on career trajectories

This section undertakes a targeted exploration: How does the cosmopolitan capital of SHMS graduates distinguish them locally, giving rise to divergent career prospects? My analysis delves into the intricate ways in which the embodied and inherited dimensions of cosmopolitan capital influence professional opportunities at the local level, elucidating the role of racialization mechanisms. I illustrate how the value of an international credential is contingent on one hand, upon the adept articulation of international capital acquired during higher education with local cultural capital, and on the other hand, on factors such as the SHMS graduate's nationality, ethnicity, religion and/or skin colour. The ensuing section will spotlight the manifestation of the 'right' cosmopolitan capital – an amalgamation of appearance and culturally esteemed skills – in providing enhanced career opportunities, despite holding the same international credential, within the labour markets of China and the UAE.

Returnee graduates in China: the best of both worlds

A distinct dichotomy emerges among SHMS graduates in China, creating a divide between Chinese returnees and the group referred to as 'foreigner' professionals. Notably, all Chinese returnees held managerial positions in headquarters, such as roles in revenue management and hotel development, or had transitioned into more lucrative industries, such as the tech sector or taking over family businesses. In stark contrast, foreign SHMS graduates found themselves in operational management roles, characterized by lower pay and more challenging working conditions, categorizing them as middling migrants (Camenisch, 2022). The divergence in career trajectories, despite possessing identical international qualifications, can be attributed to the composition of their cosmopolitan capital.

Chinese returnees leverage a cosmopolitan capital that skilfully combines recently acquired international resources, such as English proficiency, transnational mobility experiences and familiarity with Western professional norms, with a profound understanding of national cultural knowledge. This includes mastery of Cantonese or Mandarin and knowledge of Chinese business codes. In headquarters, 'everyone speaks Chinese', as emphasized by Heng (Chinese, 29 years old, hotel development, Shanghai). The daily working language with colleagues revolves around Cantonese or Mandarin, and the inability to master either result in social sanctions and limited opportunities for advancement. Notably, Vikesh (American Indian, 33 years old, sales management, Mainland China), who grew up in Macau and returned upon graduation, expressed frustration with his last employer. The employer not only expected him to speak Cantonese but also to read and write in the language. Despite Vikesh's oral proficiency in Cantonese, fluency in English, possession of an international credential and his familiarity with the local context, these qualities proved insufficient. Additionally, his non-Chinese nationality and ethnicity, being American from Indian descent, appeared to work against him.

In comparison Chinese returnees assumed the role of cultural translators, proving invaluable to their employers. For instance, Iris (Chinese, 24 years old, hotel development in Mainland China) shared her experience of being employed by an American real estate company heavily invested in China, aiming to implement new management practices in their hotels. She outlined her responsibility to ensure that her company's decisions were embraced by the local Chinese team, acting as an 'intermediate' and 'representative':

> Chinese people, they're not that direct. They prefer to try to explain a lot before pointing out the key points, or their idea. But Americans, they're pretty straightforward. If they want something, they tell you what they want. […] You need to really understand the need from those two parties to avoid conflict and for more communication.

Similarly, Fred (Chinese, 35 years old, revenue management, Shanghai) expressed his ability to be 'comfortable in different situations, in various cultures' and to 'get where people are coming from', enabling him to 'translate the message in a way that it will be understood'. This dual cultural knowledge was also deemed crucial for the activities of the start-up founded by Maria (Chinese-Italian-Swiss, 25 years old, entrepreneur in Hong Kong). Maria and her founding partner, both of mixed Chinese and European origin, had grown up partly in Hong Kong, attended international schools and were fluent in both Cantonese and English. Their proficiency in Chinese and Western cultural codes proved instrumental in developing branding adapted to the Hong Kong context:

> Our asset is to be able to market our product to both cultures. And also, being respectful of the local market. In Hong Kong, the number four is bad luck. Red is kind of a lucky colour, that also symbolizes wealth. So, our branding is revolved around red and pink and with small details to green. Something that we know because of our families, and we grew up here. We wanted to make sure that our product was bilingual as well.

In China, the value a graduate derives from an international credential hinges on its integration with local resources. This fusion is critical for gaining access to management positions in the headquarters of the hospitality industry and exploring business opportunities. For foreigners, relying solely on international capital appears considerably less competitive in the current Chinese landscape.

Precarious white privilege in China: being a token confined in operations management

All SHMS graduates – both returnees and foreigners - expressed that being 'white' no longer ensured privilege in China. My findings align with other analyses that illustrate the challenging of white privilege (Lan, 2021) and how foreigners navigate precarious employment situations and loss of social status (Liu & Dervin, 2022; Poole, 2022). In Hong Kong, foreign graduates believed that their 'whiteness' – or 'European look' – was an advantage for advancing their careers more rapidly. Ricardo (Portuguese-Brazilian, 27 years old, management of F&B in Hong Kong) stated:

> People, they value the French, the Swiss, the German, the British […] It's not racism, but it's favouritism to a certain nationality. Like you speak with a British accent and your value already goes up by so much […]. So, in Hong Kong, it's a lot about face. They need a foreigner to be in charge of Food & Beverages; otherwise, there's no credibility when they see a Chinese General Manager.

This postcolonial perception of the general manager as a Westerner remained a vivid representation. Joseph (Swiss, 54 years old, management of a non-profit organisation, Hong Kong) believed that these managers were more 'self-confident' and 'more listened to' and that having 'visible white management' was a signal of quality and luxury. Steevy's (Chinese, 28 years old, hotel development in Shanghai) articulated the Chinese gaze toward foreigners (Lan, 2021) at play in the hospitality industry:

> A European General Manager is good marketing for the brand, also for the guests. For example, if you are the Kempinski Hotel brand in China, I'd rather hire a German General Manager. So, you make people think 'oh, this is an authentic brand and everything is kind of like a German style'. Right? Sofitel, I hire a French guy. That's romantic.

Although white and western managers appear to be more respected and presented as an asset for the brand, it should not be forgotten that management positions of operations have the most difficult working conditions and the lowest

pay in the industry. As mentioned earlier, white SHMS graduates felt at the mercy of local owners and in a precarious position.

The challenge to white privilege appears to be more pronounced in mainland China than in Hong Kong. Heng (Chinese, 29 years old, hotel development, Shanghai) noted that a decade ago, top executives and general managers in the hotel industry were predominantly foreigners there, but in the past 2–3 years, 'they all became Chinese'. Tim (Taiwanese, 29 years old, family business owner, Shanghai) concurred, stating that they were being replaced 'by locals and international students who went abroad, came back, and took those jobs'. According to him, 'the privilege was kind of gone'. Several SHMS graduates mentioned that hiring Chinese citizens was more cost-effective for companies. Mathilde (French, 30 years old, client relations for an international industry association, Shanghai) revealed that in the past, Chinese companies sought 'international talents, people coming from abroad, ready to learn the language and the culture. Now, more and more Chinese citizens can do a better job than we do'. This perception that the Chinese state and economy no longer needed foreign talent was reflected in the disappearance of tax benefits, the decline in the number of expatriate contracts and the tightening of conditions for obtaining work permits.

In a context where their white skin privilege was depreciating, foreign SHMS graduates adopted what Lan (2021) termed the 'friendly foreigner' approach to be accepted by Chinese staff and maintain a positive self-image. They were eager to learn Chinese, understand the culture of their colleagues and teach them English. Only Christian (German, 45 years old), a general manager of a luxury hotel, seemed detached from these issues because he enjoyed all the advantages of an expatriate contract (personal secretary who translated everything, driver, housing allowance, etc.). He represented the disappearing figure of the western general manager, who could rely solely on international capital. In China, for a foreigner, the value of an international credential from SHMS often implies becoming the European token (Hof, 2021; Koh & Sin, 2022) of the hotel, confined to the management of operations, which is less economically rewarding. As other research has shown, their white privilege occupies an ambivalent position. Although they enjoy the symbolic value of their whiteness, as Hof (2021) demonstrated in the Singaporean and Japanese case, they find it less actionable as their careers unfold.

Embracing 'Whiteness' and 'Arabness' as assets in the UAE

In the UAE, SHMS graduates perceived themselves as part of an international talent pool, identifying as 'expatriates' and 'internationals', but notably not as 'foreigners'. They believed there was no competition between Emiratis and themselves in the local labour market, a stark contrast to the situation in China. This narrative reinforces the notion of Dubai as a 'cosmopolitan place', concealing underlying racialization mechanisms present in the local job market. SHMS graduates were eager to set themselves apart from unskilled workers, primarily hailing from the Philippines, India, Pakistan and African countries. Natacha (Russian, 25 years old, assistant manager in an investment company, Dubai) explained how being a young white woman was advantageous for her in this context:

> I always had an advantage in Dubai because the workforce here consists of Indians and Filipinos. […] Unfortunately, the UAE, is a very racist country but if it helps me. So okay, what should I do? […] When I applied in Dubai, they asked me to send them photos: like full body and my face. They care who they hire for the reception. And I did the same when I hired someone for the reception in my company. […] For example, we don't have Filipinos working with us. Mainly, we have Europeans, Russians, and very highly educated Pakistani people […] If we can afford paying so many salaries to European expats, it means things are good.

Like observations in China, being white in the UAE helped to get hired, because it allows companies to present themselves as high-end. Although work in the UAE was open to workers of all nationalities, the positions held were

significantly stratified along racial lines (Cosquer, 2023). Graduates distinguished 'cheap' foreign labour from South Asia, contrasting with the 'expensive' workforce from the West. Xian (Chinese, 27 years old, digital marketing in the hospitality industry, Dubai) believed that 'Europeans have more opportunities, at least when they enter the labour market in the Emirates […] Many people went to consultancy, back office, and not many in operations'. In comparison with China, being white and 'only' having an international credential was considered sufficient to secure management positions at headquarters.

Nonetheless, individuals who appear to possess an added advantage in the job market of the UAE are those embodying a certain form of 'Arabness' (Monier, 2014). Male SHMS graduates who spoke and presented themselves as 'Arabic' saw it as an asset. Hassan (Jordanian, 45 years old, hotel development, Dubai) acknowledged that 'it was a plus'. Marouane (26 years old, consultant in the hospitality industry, Dubai), part of the Lebanese diaspora, expressed that being an Arab man demonstrated his familiarity with the culture and region. He stated, 'It is probably the easier choice to just send the man than a woman in general […] I speak a little bit of Arabic, so my manager will definitely consider it when he has to send me to an Arab country'. From an intersectional perspective, both Marouane's Arabness and gender played in his favour.

The case of Masab (34 years old, consultancy in hospitality in the UAE, now in Paris) serves as an exemplary illustration of how cosmopolitan capital influences the career trajectory of SHMS graduates. Masab, born to a white Swiss-German mother and an Arabic Lebanese father, grew up between Lebanon and the French part of Switzerland, attending international and French schools. Upon his SHMS's graduation, he landed an analyst position for an international hotel chain in Dubai, recruited through a headhunter:

> I went to Dubai because of these double nationalities. For them, I'm like kryptonite because I have Swiss education, Swiss passport, but I understand the local culture well. I can speak the language; I can understand the differences between different nationalities in the Arab world. […] I could bridge different cultures.

Masab leveraged his inherited cosmopolitan capital to his advantage, emphasizing during interviews that his father was Lebanese and Muslim. This strategic use of his profile opened doors, leading him from asset management to consultancy and, eventually, hotel development. His quick career progression and high salaries were attributed to his unique cosmopolitan background. Masab discovered that the 'most successful real estate developers in Dubai were Lebanese' and was eventually hired by a 'Lebanese boss' in one of the largest international hotel chains. Under his mentorship, Masab became the youngest director in the Dubai office at the age of 30. The company entrusted him with the entire North Africa region. Parts of his inherited cosmopolitan capital – Lebanese origins and fluency in French – became instrumental in creating professional opportunities.

Masab highlighted the importance of playing one's cards in the global hospitality industry. Rania (Azerbaijani, 24 years old, marketing consultant, Dubai) echoed this sentiment, describing how she strategically uses her appearance (young woman, with thin features, olive skin and straight black hair):

> Now being a woman of colour, and especially being Muslim, from a country that people don't really know about: it's a big asset, just from the diversity point of view. […] I'm always trying to […] blend in a way. I do look like someone who can be from anywhere. […] In the Middle East, they think I am someone from here, you know, like Arabic, from Lebanon, or Egypt, which is close enough. I have these aspects from the cultural background, education, and places I worked, where I can play that.

Rania, 'Arab' passing in the UAE, was aware that her cosmopolitan capital was an advantage. These graduates adeptly navigated both their specific cosmopolitan capital and appearance, enhancing the potential value derived from their international credentials.

DISCUSSION

The paper advances our understanding of the complex dynamics governing international career trajectories and contributes substantially to ongoing research on the valuation of international credentials and capital (Hall, 2011; Lee & Waters, 2023; Serre & Wagner, 2015; Waters, 2009). By examining the career paths of graduates from SHMS in China and the UAE, it illuminates the contextual factors shaping the significance of international competencies and individual cosmopolitan capital in securing prestigious roles within the hospitality sector. In doing so, it challenges the prevailing notion that international credentials universally guarantee career advantages and underscores the significance of graduates' diverse ethnic/racial backgrounds, linguistic skills and cultural fluency in shaping their professional success. The paper provides a comprehensive analysis of the nuanced valuation of international credentials and capital, intricately influenced by the geographical landscapes of professional employment. Its originality lies in shedding light on how the divergent and uneven development of cosmopolitan capital, rooted in individual backgrounds, shapes the career trajectories of graduates from the international sector.

By exploring the institutionalized facet of cosmopolitan capital, represented by nationality/nationalities and residence permits, the study reveals its pivotal role in determining eligibility within national labour markets. For example, it highlights how citizenship status becomes a defining criterion, shaping the possibilities for transnational professional mobility, aligning with prior research (Hawthorne, 2012; Lee, 2021b). For international students holding non-European nationalities, the prospect of potential limitations in remaining in Switzerland or Europe for work presents a complex dilemma. They must weigh the decision to return to potentially less stable home countries or explore more accommodating work destinations. In this study, China actively incentivizes its returnees while simultaneously reducing reliance on foreign talent for tourism development. Conversely, the UAE actively seeks to attract international talent, offering professional avenues to all SHMS alumni, irrespective of nationality.

The institutionalized aspect of cosmopolitan capital therefore grants access to national territories; however, it does not ensure equal conversion potential of international credentials at a localized level, echoing previous findings (Waters, 2009; Waters & Leung, 2013). On a meso level, the study emphasizes the intricate link between the ability to leverage international credentials and the degree of internationalization in the cities where graduates seek employment, consistent with prior literature (Bijwaard & Wang, 2016; Wang, 2023). The analyses reveal how possession of the 'right' cosmopolitan capital significantly shapes professional opportunities at the local level. Factors such as the presence of international headquarters and the diversity of foreign guests influence the demand for attributes like English proficiency and multicultural management, challenging oversimplified views of globalization perpetuated by the international education sector. Like prior studies (Forsberg, 2019; Maxwell et al., 2022; Waters & Leung, 2013), my analyses clearly demonstrate the extent to which it is the combination of international capital with strong national/local capital that creates the greatest value for those graduates. Therefore, one area of research that needs to be developed is the way in which certain individuals succeed or fail to cultivate diverse cosmopolitan resources, across countries and localities, despite transnational life courses, and which of these strategies pay off in terms of social reproduction.

Finally, the paper's introduction of a post-colonial conceptualization of cosmopolitan capital unveils racialization mechanisms embedded in the valuation of international credentials. It illustrates how the embodied form of cosmopolitan capital, expressed through appearance and affiliation with specific geographical, ethnic, religious or racial categories, influences local professional opportunities. By predominantly focusing on non-white territories, the study enables a nuanced examination of cosmopolitan capital within diverse sociocultural contexts. This comprehensive perspective enables the scrutiny of categories and distinctions within a given territory (e.g., 'Foreigner', 'White', 'European', 'Expat', 'Western' or 'Arab') and shows how different cosmopolitan resources serve as navigational tools for graduates in their professional and geographic journeys. It emphasizes the misleading nature of assuming that the sole possession

of international capital/credentials – often reduced to fluency in English, study abroad and familiarity with Western codes – guarantees prestigious professional positions universally as it has already been proven through state-level and international comparison (Bühlmann et al., 2018; Hartmann, 2018). Nevertheless, my qualitative analyses argue in favour of a better understanding of the mechanisms at work at a smaller scale, which can explain the disparities that also exist from one city or region to another (Çaglar & Glick Schiller, 2018; Wang, 2023). It underscores the imperative need to move away from traditional conceptualizations and operationalizations of international capital. By considering the interplay between international and cosmopolitan capital, researchers can get deeper insights into the complexities of globally mobile trajectories and career. I therefore advocate for a more inclusive, genuinely cosmopolitan and multiscalar sociology, that embraces diversity and context specificity, in analysing transnational strategies of social reproduction.

CONFLICT OF INTEREST STATEMENT

I declare that there are no relevant financial or non-financial competing interests to report.

DATA AVAILABILITY STATEMENT

The data that support the findings of this study are available from the corresponding author, A-S. Delval, upon reasonable request.

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