

Across America's upper strata, rich folk like Hirtenstein are experiencing an unfamiliar emotion: luxury shame. The late Coco Chanel, doyenne of 20th century fashion, long ago said that luxury is "the opposite of vulgarity," not of poverty. But in these recessionary times, it seems vulgar to flaunt one's luxurious lifestyle. And so the wealthy are going blingless and eschewing the spending sprees of the recent Gilded Age, giving new meaning to the phrase "embarrassment of riches."

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