

social capital

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outline

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presentations next class

- ◇ 10-20min, be brief and to the point
- ◇ expect questions and be prepared to defend your story
- ◇ see more comments below about the paper
 - ◇ they apply to presentation as well
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- ◇ simply, a relationship with others—e.g.:
 - marriage, church attendance, time spent at a tavern, etc
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- ◇ civic engagement (e.g. voting)
- ◇ last year's classmates:
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- ◇ this is one of my areas of interest/research
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critique of Putnam

- ◇ There has been criticism of Putnam's work on social capital.
- ◇ For instance, DeFilippis (2001) criticized Putnam by stressing that for social capital to be effective, there needs to be economic capital.
- ◇ We think, that neither Putnam, nor most people would dispute this—indeed, for anything to work, there needs to be economic capital.

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trust

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- ◇ trust is an amazingly great thing
- ◇ imagine a world where we can 100% trust everybody
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- ◇ for instance in the US, I can trust most people
- ◇ in Poland, on the other hand, I cannot trust most people
- ◇ for instance, most Polish students cheat during the exams at college
- ◇ and some faculty even say that it is ok to cheat if you put effort in it; e.g. you did not copy from others
- ◇ in the US on the other hand, most students don't cheat
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great consequences of trust

- ◇ By trust I mean generalized or social trust, i.e. trust in other people. Fundamentally, such trust helps with communication, lowers transaction cost and risk (Sosis, 2005).
 - ◇ Trust has great consequences: economic growth, improved commerce and trade, happiness, political and civic involvement, crime prevention and better health (e.g. see Berggren and Jordahl, 2006).
 - ◇ also becoming increasingly difficult to live if you do not trust people, because economy and everyday life is more and more about collaborating, sharing and trusting others
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how do we build trust?

- ◇ unfortunately trust is often build based on some homogeneity criterion
- ◇ race, ethnicity, country/state of birth (Texans may trust more Texans than people from NJ)
- ◇ but there may be more criterions, e.g. alma mater:
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intra-group trust

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merchants

- ◇ For instance, Sosis (2005) shows fascinating examples of strong bonding/intra-group trust for Jewish diamond merchants, Maghribi traders, and Muslim traders that got them a comparative advantage over competition in doing business. But then, it is likely that everybody else would trust these groups less, and these groups would trust less everybody else. They may care only for the members of the group at the expense of the fellow citizens. And there is evidence that supports this assertion that the strong trusting relationships within the group are at the expense of out-of-the-group (Sosis, 2005).

trust and education (Mikaela J. Dufur, 2012)

- ◇ family social capital—bonds between parents and children, such as trust, open lines of communication, and active engagement in a child's academic life, is a more significant factor than the qualities of the school itself with regard to a child's academic achievement

the power of networks

- ◇ a related thing is synergy when people talk to each other:
- ◇ $1 + 1 > 2$, that is two people collaborating produce more than 2 people separately: Smith's labor specialization, spillovers, competition, exchange of ideas, stimulation, etc
- ◇ open source, linux, wikipedia
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