

The impact of social capital on economic and social outcomes

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The Impact of Social Capital on
Economic and Social Outcomes

İ. S. Akçomak

1. Social capital is a new label for an old phenomenon.
2. Social capital leads to positive socio-economic outcomes by reducing transaction costs, creating new forms of information exchange and by inducing change in individual attitudes.
3. Higher social capital leads to higher innovation and innovation is a channel that transforms social capital to growth.
4. By enhancing information exchange via network effects and by increasing the opportunity cost of crime, higher social capital is associated with lower crime.
5. The relation between informal and formal institutions is dynamic. Formal institutions are long-run reflections of past values, beliefs and norms and they shape future values and norms. A bit confusing I might say.
6. Different from other theories of capital, social capital theory is concurrently developed by various disciplines and as such, advancements in social capital research could only be achieved by conducting cross-disciplinary research.
7. Given the argument above, it is a pity to observe that social capital among social capital researchers is low across disciplines.
8. One objective way to conduct research on a speculative topic is to do speculative research. There might be other ways as well.
9. If you have unconventional research ideas, good luck. World is full of conventional researchers.
10. Think about radio, music, TV, PC, internet, mobile phones, SMS and even basic needs such as clothing and cooking. I agree with Linus Torvalds that everything becomes an entertainment at the end. But does this apply to a PhD, that I am not so sure.