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Social Capital in The Perspective of Modern Challenges and Threats

Abstract

RESEARCH OBJECTIVE: Social capital is based on the values of social interactions and trust between individuals, promoting mutual benefit. It belongs to a term at the intersection of economics, sociology, ethics, management, law, and morality, shaped by the relationships and interactions both between people and within organisations.

THE RESEARCH PROBLEM AND METHODS: The research problem is to analyse the direction of change in factors shaping social capital. Hence, the importance of sorting key concepts, discussing classical interpretations, and critical opinions. The aim is to show how social capital influences social, economic, and political phenomena.

THE PROCESS OF ARGUMENTATION: Social capital is important for development because it supports trust formation, coordination of activities, and sharing of knowledge and resources, strengthening social bonds. It enhances the quality of life in two dimensions: (1) objective: measured by wealth quality, (2) subjective: measured by security, belonging, or psychological well-being.

RESEARCH RESULTS: The results suggest that although significant progress has been made in building social capital, gaps remain, which are not solely a consequence of political transformation. The presence of systemic inequalities raises questions about ethics and sustainability measures.

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CONCLUSIONS, INNOVATIONS, AND RECOMMENDATIONS: The findings point to social capital as a crucial factor for an efficient, effective society based on norms, trust, and loyalty. Countries creating coherent economic policies oriented towards sustainable development are evolving. Recommendations for fostering social capital were identified. Among them, the formation of cultural habits and the expansion of social roles in organisations are particularly important.

Keywords:

social capital, challenges and risks, social communication, organisational behaviour

INTRODUCTION

In classical economics, capital is regarded as a fundamental factor of production, alongside labour and land. In more recent discourse, entrepreneurship or knowledge has been added by contemporary scholars, depending on the field of study. A. Smith (1723–1790) defined capital as a financial or material resource aimed at generating profitability. However, it has been demonstrated through the development of economies that productivity does not rely solely on labour resources or financing, but also on the level of skills, competencies, and the physical and mental health of workers, all of which exert a significant impact on production processes. At the turn of the century, the initial theories of human capital began to emerge, eventually leading to the recognition of human beings as a crucial resource for enterprises in the 1960s. A.C. Pigou (1877–1959), a British economist, introduced the concept of "human capital" and emphasised the significance of both individual characteristics and skills, which directly influence productivity.

The first use of the term "social capital" is attributed to L.J. Hanifan (1879–1932), West Virginia state supervisor of rural schools, in his 1916 publication *The Rural School Community Center*. During the 1970s, the concept was permanently introduced into sociological literature by the French sociologist and anthropologist P.F. Bourdieu (1930–2002), and was later popularised by J.S. Coleman (1926–1995), an American sociologist specialising in the sociology of education and social policy. Social capital, regarded as an interdisciplinary concept, spans both economics and sociology, as it refers not only to production but also to the organisation of social life. Social relationships and trust between individuals are considered values that generate greater economic and social benefits. Therefore, a significant link exists between the level of social capital and the productivity challenges and risks faced by modern economies. Social capital is founded upon the values of mutual relationships and trust, which connects it to issues of ethics, governance, law, and morality, all of which are shaped by interactions between individuals and within organisations.

The research problem presented here is to analyse the direction of change in the factors that constitute social capital, whether they pertain to relationships between individuals, the acquisition of information, or the creation of access to resources. The aim is to demonstrate the mechanisms by which social capital influences contemporary social, economic, and political phenomena. The article examines the current state of research on social capital, clarifying the key concepts and relationships associated with it. Classical interpretations of the topic are analysed, and critical perspectives are highlighted, which allow for a refined definition of social capital, taking into account its multidimensional nature. Particular emphasis is placed on the interpretation of the phenomenon. Based on previous research, the mechanisms through which social capital impacts other social, economic, and political phenomena are described. It is noted that, despite several studies, this topic remains in development, and the resulting research gap provides opportunities to diversify classical concepts and create new directions in scientific inquiry.

LITERATURE REVIEW

Human Capital

The concept of human capital, developed by A.C. Pigou, takes into account the differences between individual and social utility, as well as the existence of externalities. This refers to the phenomenon in which part of the costs or benefits of one economic entity's activities is transferred to other entities without adequate compensation, leading to what is known as market failure (Pigou, 1912; 1920). Another scholar, G.S. Becker, reached his conclusions by analysing the issue of social and racial discrimination in 1950s South Africa and is widely regarded as the author of the economic concept of "investment in people." In his research, he applied microeconomic methods to human behaviour within this non-market context (Becker, 1993). T.W. Schultz, on the other hand, has been recognised for his pioneering contributions to the study of economic development, with a particular focus on the challenges and threats to productivity in developing countries. His publications address both economic and human resource aspects, with an emphasis on the importance of human capital (Schultz, 1945, pp. 302–304).

Essentially, human capital refers to the characteristics and skills of individuals that influence their productivity, which is distinguished from physical or financial capital primarily by its competitiveness and exclusivity. This raises the issue of the opportunity cost associated with utilising all knowledge-based human capital, as this resource is, by definition, non-linear (Toffler, 1984). In order to effectively manage knowledge derived from human capital, the necessary conditions must first be established (Małecka, 2018, pp. 495–493). This is because knowledge takes the form of both data and information, which must be effectively linked and understood. The American futurologist A. Toffler (1928–2016) identified four key attributes of knowledge: (1) dominance – alongside capital, land, and labour, it is considered the most important strategic resource; (2) inexhaustibility – its value increases with use; (3) simultaneity – it can be applied in multiple places and processes simultaneously; and (4) non-linearity – a small amount of knowledge can have significant consequences, while a large amount may be of limited use (Małecka, 2018; Toffler, 1984).

The mere possession of knowledge resources does not directly determine the potential for gaining a competitive advantage but rather enables their proper application, which translates into the value of human capital. This, in turn, requires a level of trust commensurate with the importance of the knowledge held, which determines the scope and extent of its sharing. Trust and the willingness to share knowledge are significantly influenced by social, cultural, psychological, and political factors, which has gradually led to a new strand of research on the concept of social capital.

Social Capital

The term "social capital" pertains to both economics and sociology, although it was initially of primary interest to sociologists. Research demonstrates a link between the level of social capital and economic challenges (Bishop, 2009). Today, the term is widely used in management science, political science, as well as by analysts, politicians, and journalists.

The concept of "social capital" first appeared in the work of L.J. Hanifan, who emphasised the importance of neighbourly cooperation in rural areas, where cost reduction promoted the production of goods and increased income (Hanifan, 1912; 1916). In his 1920 work, he devoted an entire chapter titled *Social Capital* to the subject (Hanifan, 1920). Around the same time, publications focusing on urban areas highlighted how dense social networks in older neighbourhoods fostered public safety (Jacobs, 1961).

However, the most significant contributions to the concept of social capital are attributed to P.F. Bourdieu and J.S. Coleman, who represent different schools of thought in both understanding and defining the concept. Nevertheless, there are meso-level discussions at the social level that have allowed them to collaborate on publications (Coleman & Bourdieu, 1991).

P.F. Bourdieu's Approach

P.F. Bourdieu addressed research problems related to the sociology of culture and education. In developing his theory of symbolic violence, he examined key social issues, analysing social structures, class relations, as well as gender dynamics (Bourdieu, 1994). According to Bourdieu, social capital consists of actual and potential resources derived from enduring relationships based on mutual recognition and familiarity. Membership in a group provides individuals with support and access to shared capital (Bourdieu, 1986). Social capital itself has no intrinsic value; its value is contingent upon the resources and power that can be acquired through it. When defined from the perspective of the individual, it may not always serve the broader community's interests, as individuals can utilise it against the group. Social capital can reflect social inequalities and coexists with economic and cultural capital. Political capital is another form of social capital, with titles of nobility serving as an example of its institutional manifestation.

P.F. Bourdieu also highlighted the possibility of social capital being exchanged for other forms of capital. He argued that it could be transformed into economic capital – by gaining access to preferential credit or protected markets – or into human capital, through improved access to information and expertise. Bourdieu also recognised the existence of what he termed an individual's social capital, which he defined as "the set of actual and potential resources resulting from the possession of an enduring network of more or less formal relationships based on mutual recognition and familiarity, that is, from belonging to a group that supports its members" (Bourdieu, 1986). Therefore, social capital pertains not only to the number of acquaintances but also to the quality of these relationships, following the principle: "more important than what you know is who you know" (Bourdieu, 1986).

J.S. Coleman's Approach

In J.S. Coleman's theory, social capital and human capital are closely interconnected, and the level of one influences the level of the other. Coleman criticised the classical economic assumptions and the view of humans as *homo oeconomicus*, emphasising the significance of social relationships in his work. Relevant skills, experience, and knowledge elevate social status and enhance social capital (Coleman, 1971). In his "Coleman Boat" theory, he demonstrated the cause-and-effect relationship between social structure and individual behaviour. In his educational research, Coleman highlighted the role of strong family and social ties in preventing school dropout. The concept of "closure" suggested that strong in-group ties foster trust and reinforce norms, thereby increasing individual effectiveness (Coleman, 1990).

J.S. Coleman's approach also emphasises the practical dimension of social capital, promoting joint initiatives and reducing the costs of their implementation. The stronger the relationships and the higher the trust within a group, the greater the likelihood of bottom-up initiatives and the lower the costs associated with their execution. Furthermore, in contrast to P.F. Bourdieu's theory, Coleman viewed social capital as a public good that is rarely invested in intentionally and consciously. He argued that social capital emerges as a by-product of other activities and that its presence or absence often goes unnoticed by individuals. He also introduced trust as a key component of social capital, understood as a network of social connections. Coleman contended that when contacts become regular and mutual commitments are honoured, personalised trust develops between individuals. Over time, in stable communities, this trust extends to potential interactions with others, a phenomenon referred to as generalised trust or social trust.

J.S. Coleman focused on small groups in which strong social ties became a resource accessible to all members, including newcomers. According to this approach, social capital does not emerge from the deliberate actions of individuals but rather from the establishment of relationships within small communities, initially oriented towards the pursuit of individual goals. In this way, individual objectives can be transformed into collective benefits derived from interpersonal bonds.

The Approach of R.D. Putman and F. Fukuyama

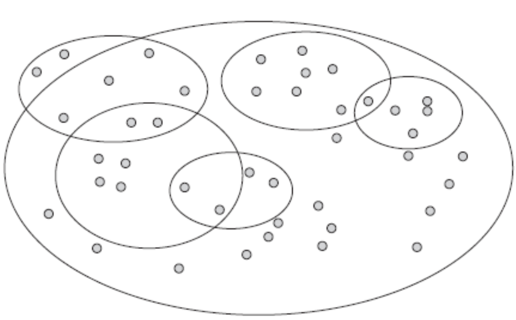
Theories of social capital have attracted followers, including R.D. Putnam, an American political scientist who, in his book *Bowling Alone*, acknowledges L.J. Hanifan's contribution to defining the concept. According to Putnam, social capital encompasses values such as benevolence, compassion, and social relationships that support both individuals and entire communities through mutual cooperation. He emphasises that the accumulation of social capital can significantly improve the living conditions of an entire community.

According to the definition proposed by R.D. Putnam in the same work, social capital includes networks of relationships, norms, and values that benefit the community as a whole. While social ties in larger communities may be weaker, they exert a greater influence on economic development – specifically, challenges and threats to productivity – than stronger ties in smaller groups. A key role in the development of social capital is played not only by trust and shared values but also by grassroots civic engagement and community self-organisation. When individuals with similar values establish relationships, additional value is created, benefiting all members of the community, which is regarded as a common good (Putnam, 2001a). Using the concept of civicness, Putnam points to greater social and political engagement, exemplified by participation in associations, readership of the local press, voter turnout, and involvement in altruistic and civic activities, which characterise more pro-social regions and form social networks (Putnam, 2001a, p. 36, p. 197; 2001b).

Also noteworthy is the publication *Democracy in Action*, co-authored with R. Leonardi and R.Y. Nanetti, which examines the relationship between institutional efficiency and economic development in Italian regions, where social capital is identified as a key mediating factor. Social capital is defined as "features of a society's organisation, such as trust, norms, and connections, which can increase social agility by facilitating coordinated action" (Putnam, Leonardi, & Nanetti, 1995, p. 258).

A slightly different approach to social capital is presented in the academic work of F. Fukuyama, an American political scientist, political philosopher, economist, and professor at Stanford University (1952–present). Fukuyama emphasises the importance of considering cultural and social factors, arguing that their exclusion leads to the "poverty of contemporary economic discourse" (Fukuyama, 1995, p. 101; 1997). He developed the concept of the radius of trust, which refers to groups where norms of trust, reciprocity, and cooperation are established (Figure 1).

Figure 1. The radius of confidence



Source: F. Fukuyama, 2000.

Every community possesses a certain level of social capital, with variations arising from the so-called "trust radius," which encompasses specific social groups. Norms of cooperation, such as fairness and reciprocity, may be confined to particular groups without extending to society as a whole. The family serves as the primary and key source of social capital, but trust within and outside the family is often characterised by inverse proportionality: strengthening one usually results in the weakening of the other. The more these radii overlap and the broader their reach, the greater their impact on social and economic development, thereby delineating an area of both challenge and threat (Fukuyama, 2003, p. 170).

RESEARCH METHODOLOGY

A review of the literature on the subject is a key stage in scientific research, enabling not only the verification of past achievements but also the establishment of directions for further research. Classical theories that have significantly influenced the development of the sciences form the foundation of contemporary theoretical and empirical analyses. They are often the starting point for researchers who revise or extend them, adapting them to current research problems.

The concept of social capital is contemporary; however, existing publications allow for the revision of the classic works of L.J. Hanifan, P.F. Bourdieu, and J.S. Coleman, which provides a basis for the continuous refinement of methodological and theoretical tools in science. For instance, the concept of capital itself has evolved over the years in various fields, leading to deeper analyses of scientific transformations in disciplines such as economics, sociology, and now management, ethics, law, or political science.

Critical analysis of published scientific content is an essential component of the research process. Regardless of the field, literature reviews and critiques of methodology are the cornerstone of scientific discourse, enabling the identification of inaccuracies, errors, or research biases that may affect the credibility of results, while also identifying opportunities, threats, and challenges facing researchers, thus allowing for the definition of existing research gaps.

The aim is to demonstrate the mechanisms by which social capital influences contemporary social, economic, and political phenomena. Therefore, the following research hypotheses are formulated and considered against the backdrop of an analysis of the current state of research on social capital, clarifying the key concepts and relationships associated with it:

H1: Social capital plays a key role in building social cohesion and reducing inequality through the development of relationships based on trust and cooperative norms

H2: A decline in the level of social capital leads to a weakening of civic engagement, an increase in social isolation, and a decrease in the effectiveness of public and economic institutions

H3: Today's global challenges – Industrial Revolution 4.0, rapid digitization and increased migration processes – present both opportunities and threats to social capital, requiring new models of socioeconomic governance.

RESULTS AND DISCUSSION

Contemporary Concepts of Social Capital

Contemporary concepts increasingly embrace interdisciplinarity and modern methodological approaches, supported by technological advances and the globalisation of knowledge. Researchers are now able to combine data from various disciplines to create more complex models that better reflect reality. Open science, which promotes transparency and global data sharing, plays a crucial role in enhancing the quality of research and allows for the revision of classical theories within a new context. Social capital, by fostering trust, cooperation, and resource sharing, significantly influences social and economic development, contributing to both material well-being and a sense of security and belonging.

Social capital is essential for social and economic development, as it builds trust, coordinates activities, and encourages the sharing of resources, thereby strengthening social bonds. It enhances the quality of life in both objective terms (wealth) and subjective dimensions (sense of security, belonging, psychological comfort, trust).

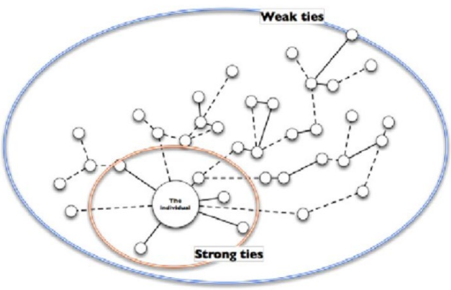
The original theories of social capital referred to the more effective utilisation of human and material resources through social networks. It has been observed that even individuals with significant intellectual and financial capital may encounter barriers to achieving their goals if they do not engage in social interactions. It was hypothesised that networks and social norms governing interpersonal interactions could influence other spheres of life.

Both R.D. Putnam and F. Fukuyama argued that social capital primarily exists in stable societies characterised by enduring political and legal systems. Defining social capital as "a set of informal values and ethical norms, shared by members of a particular group, that enable effective interaction," F. Fukuyama emphasises that only "adherence to shared norms creates trust, which acts as a lubricant, increasing the effectiveness of any group or institution" (Fukuyama, 2003, p. 169). The key values in this context are truthfulness, responsibility, and reciprocity, which serve as the foundation for stable social relationships.

The element linking Fukuyama's theory to P.F. Bourdieu's approach is the focus on the relationship between high levels of social capital and the reduction of transaction costs, such as contracting, litigation, and other formal activities. This is particularly significant in the economic sphere, where the introduction of standardisation – whether at the EU, national, or regional level – continues to be a challenge for managers. In the social sphere, social capital contributes to the development of a healthy civil society by supporting the emergence of associations and organisations that mediate between individuals and the state (Fukuyama, 2000).

An important contribution to the development of the concept of social capital was made by the American sociologist and Stanford University professor M.S. Granovetter (1943–present), who developed a theory of information diffusion in social networks (Granovetter, 1973; 1985). He distinguished between two types of social ties: strong ties – those with strong emotional involvement (e.g. family, friendship, or neighbourhood contacts) – and weak ties, which are more sporadic and emotionally neutral, such as acquaintanceships. It is the weak ties that prove crucial to the flow of information, allowing individuals to access information that is unavailable in the closed networks formed by strong ties (Granovetter, 2005). Strong ties are not conducive to the transfer of new information. Granovetter demonstrated that economic relationships are embedded in real social networks and that interactions between actors can be depicted using "Granovetter diagrams", which show the changing ties (Figure 2).

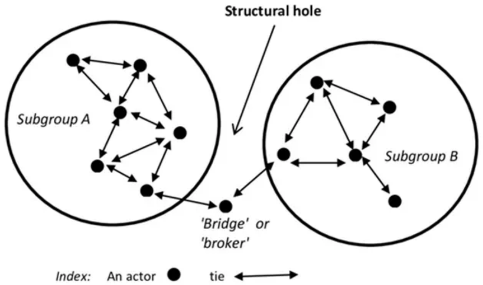
Figure 2. The weak ties



Source: Granovetter, 1973.

Similar conclusions were reached by the American professor of sociology and strategy R.S. Burt (1949–present), who highlighted the constraints present in closed social networks (network constraints). He emphasised the crucial importance of structural holes – loose connections that link different social groups, enabling the flow of information between them (Burt, 1992; 2005) (Figure 3).

Figure 3. Example structural holes



Source: www.samuelcohn.net/how-to-get-rich-with-structural-hol (accessed on 27th September 2024).

Many social structures form tight groups of strong ties, known as network closures. The flow of information and ideas is more consistent within groups than between them. An individual who mediates between two groups can benefit by passing on key information and combining different ideas, thereby fostering innovation. However, such a position carries risks, as maintaining relationships with different groups can be challenging (Burt, 2005).

A Critique of Social Capital Theory

Contemporary critical analysis of scientific publications involves the verification of previous research results, enabling the identification of research gaps and the assessment of the stability of scientific knowledge. The verifiability of results serves as an indicator of the reliability of research. An essential part of the analysis is the evaluation of hypotheses, the consistency of argumentation, and the accuracy of the interpretation of results, in order to avoid overinterpretations that may distort reality.

The concept of social capital has been criticised for lacking a precise definition. J.S. Coleman noted that the term encompasses various forms of social connections, which had already been studied by classical sociologists such as E. Durkheim, K. Marx, and M. Weber. Modern approaches have grouped these phenomena under the term "network capital," which facilitates access to resources. Coleman introduced trust as a key element of social capital, understood as a network of connections extending to potential interactions. P.F. Bourdieu, on the other hand, viewed social capital as a tool for acquiring resources and power (Fulkerson & Thompson, 2008).

The over-extension of the concept of "capital" has been criticised for potentially misidentifying social phenomena as economic ones, thereby simplifying analyses of social structures (Kozyr-Kowalski, 2004). It has been recommended that terms such as "trust" or "membership" be used instead (Claridge, 2018). Comparing social capital to economic capital is controversial, as social capital does not fulfil certain characteristics of capital, such as transferability. Unlike financial capital, social capital dissipates if it is not utilised (Arrow, 1985). Furthermore, the neoliberal conception of capitalism, which promotes individualism, weakens communities and social values (Szyszkowska, 2014).

There is also criticism regarding the confusion between the causes and effects of social capital (Portes, 2000). From the outset, social capital has been defined functionally and pragmatically, with an emphasis on its capacity to address social problems (Van Deth, 2003). This raises the question of the motivations behind the creation of social capital: to what extent is trust – "I do something/ I enter into a relationship because I trust and believe someone" – or to what extent is self-interest – or "I do something/ I enter into a relationship because I receive a tangible benefit" – a the foundation for generating social capital? In all frameworks, social capital favours joint initiatives and reduces the costs of implementation, but the underlying motivations differ, leading to moral, ethical, and sometimes legal dissonance.

A critique of P.F. Bourdieu's concept of social capital also highlights the potential for social exclusion due to its inherently "exclusive" nature (Radziewicz-Winnicki, 2007). It should also be noted that not all social organisations contribute to the common good. Some groups, such as trade unions or lobbying organisations, may advocate for regulations that benefit only themselves, at the expense of society as a whole (Olson, 1982). Negative effects have also been observed in closed groups, where access to resources is restricted to those within the group, profit-sharing is expected, individual autonomy is limited, and individual success is perceived as a threat to group cohesion. In such communities, individuals who fail to conform to group norms may be marginalised, making it difficult for them to acquire new information (Portes, 2000). Another example would be criminal organisations, where strong internal ties may enhance their effectiveness (Kaźmierczak, 2007).

Another wave of criticism was prompted by the misleading conflation of social capital with the resources that could be acquired through it. Social capital was often perceived as unambiguously "good," leading to suggestions that it should be maximised (Mohan & Mohan, 2002). This perspective was particularly evident in the work of R.D. Putnam, who argued that social capital positively influences a wide range of domains, including human capital, productivity, economic development, as well as health and happiness (Rymsza, 2007, p. 37).

Despite numerous criticisms, social capital continues to be recognised as a crucial factor in socio-economic development, shaping risks and creating challenges for modern economies. Issues related to trust, as defined by J.S. Coleman, R.D. Putnam, and F. Fukuyama, have gained increasing relevance in light of recent pandemics and ongoing armed conflicts.

It is important to note that the classic proponents of the concept themselves acknowledged its inadequacies and potential dangers. P.F. Bourdieu highlighted that social capital can contribute to the perpetuation of existing inequalities when influential social groups restrict access to resources and opportunities for outsiders. J.S. Coleman identified inadequacies in the racial heterogeneity of the populations studied. An imbalance between bonding and bridging capital can also lead to negative outcomes such as social isolation and ethnic marginalisation. F. Fukuyama observed that while social capital fosters the development of civil society, it can also generate negative consequences when groups seek advantages at the expense of the collective. Additionally, a lack of social capital may result in social dysfunctions such as corruption, terrorism, and stagnant economic development.

Research shows that high levels of social capital enhance economic efficiency and strengthen democracy (Kornai, 2012). Conversely, low levels of social capital can lead to increased corruption and the weakened functioning of political institutions. It has also been demonstrated that negative forms of social capital can hinder development and weaken social bonds (Sztompka, 2007; Kosewski, 2012).

CONCLUSION AND RECOMMENDATIONS

Research on social capital demonstrates that, although the concept is still in its early stages, it is gradually gaining maturity. The common research focus is on the nature of social capital, rather than its functions or effects, while later studies investigate its impact on other aspects of life. The conceptualisation includes different dimensions, such as structural and normative, and distinguishes between bonding and bridging social capital, avoiding value judgements and proposing only hypothetical links to other areas.

Particular attention should be paid to R.D. Putnam's findings, which suggest a significant impact of changes in the level of social capital, potentially serving as an important predictor of social change. This indicates that social capital warrants detailed research and increased attention from political and socio-economic decision-makers.

These findings are also pertinent in other countries, where a decline in social capital has been observed, leading to increased isolation, loneliness, and a diminished sense of agency within society.

Based on the analysis, the following research hypotheses were formulated:

H1: Social capital plays a key role in building social cohesion and reducing inequality through the development of relationships based on trust and cooperative norms

H2: A decline in the level of social capital leads to a weakening of civic engagement, an increase in social isolation, and a decrease in the effectiveness of public and economic institutions

H3: Today's global challenges – Industrial Revolution 4.0, rapid digitization and increased migration processes – present both opportunities and threats to social capital, requiring new models of socioeconomic governance.

The analyses confirm the above hypotheses, pointing to the need for further research into the mechanisms that support the development of social capital under rapidly changing technological, economic and demographic conditions.

Changes in the level of social capital can have a significant impact on social change and constitute an important predictor. In view of the next phase of the industrial revolution, increasing digitization and refugee issues, it is necessary to develop new models of socioeconomic management. In particular, the focus should be on:

(1) The impact of digitization – technologies enable the expansion of "weak ties," but can lead to social isolation and the atomization of interpersonal relationships

(2) The role of migration – migration processes can both strengthen and weaken social capital, depending on the effectiveness of integration policies

(3) The transformation of the labor market – digitalization and automation are changing the structure of employment, requiring new models for building trust and social relationships in work environments.

Therefore, particular attention should be given to:

(1) social policy: social capital supports integration and promotes trust between groups, strengthening social cohesion and minimising inequalities, therefore, it is necessary to:

  a. strengthen inclusive programs that promote trust and cooperation between social groups
  b. develop educational policies aimed at strengthening social and civic skills

(2) organisational management: companies can build a culture based on trust and cooperation, which enhances innovation through the development of "weak ties", therefore:
  a. companies should build a culture based on trust and cooperation, fostering innovation and knowledge sharing
  b. "weak ties" in organizations should be developed through integration activities, mentoring and cross-sector cooperation

(3) economic policy: investing in social capital strengthens trust in institutions, reduces transaction costs, and improves economic stability. Therefore, it is necessary to:
  a. invest in social capital as a factor that enhances trust in institutions and economic stability
  b. develop institutional standards by increasing transparency and the effectiveness of public administration

(4) regional development: social capital supports regional development by enabling cooperation between businesses, administration, and the community, that is why the following can be so important:
  a. supporting initiatives linking business, administration and local communities
  b. creating programs to strengthen local socioeconomic networks

(5) modern technologies: digital platforms reinforce "weak ties," accelerating knowledge exchange and fostering innovation, therefore, it may be helpful to:
  a. Using digital platforms to promote civic participation and social integration
  b. preventing the negative effects of digitization, such as superficiality of interpersonal relations.

Caring for social capital also has a constitutional and EU dimension, as the Social Market Economy model, enshrined in the EU Treaties, mandates harmonisation between economic, social, and environmental issues. Social capital is a key pillar of this balance, and its weakening can lead to the destabilisation of the entire system.

Therefore, addressing questions concerning institutional arrangements to support the equilibrium between these three pillars requires in-depth research, taking into account the specificities of individual regions and economies. Social capital is a fundamental factor for creating an efficient and effective society, grounded in norms, trust, and loyalty. It is in evolving countries that coherent economic policy systems, oriented towards sustainable development, are created and embedded in the strategy of each modern organisation and economy. Hence, the formation of cultural habits and the expansion of social roles occur at every level – from family and community to organisational, regional, national, EU, and global.

Social capital is a key pillar of socioeconomic stability. In the face of dynamic technological, demographic and cultural changes, its importance will continue to grow, requiring further research and action at the level of public policies, institutions and economic organizations.

LIMITATIONS AND FUTURE RESEARCH

The effectiveness of social capital depends on the institutional and cultural context. Social capital functions differently in different countries, depending on:

(1) the model of society (individualism vs. collectivism) – these differences determine the nature of social relations and trust
(2) the olives of public institutions – well-functioning institutions support the building of social capital, while weak ones can lead to its erosion
(3) the influence of religion and tradition – the formation of social capital depends on the cultural and social norms of a community.

Further research should take into account cultural and institutional differences that determine the effectiveness of social capital and its impact on the economy and social structures.

Questions arise regarding the potential for building social capital resources that could contribute to positive development outcomes in the future. For this reason, social capital remains a key subject of theoretical reflection and empirical research, and its analysis is essential for understanding its importance in regional development and for assessing its role in development policies.

It is also crucial to examine external influences, such as research funding or potential conflicts of interest. While the independence of science is a fundamental value, the reality is that research may be susceptible to external pressures that can affect both its results and the way it is presented. Researchers should, therefore, take special care to identify such factors and critically analyse them in the following areas:

(1) social policy: programmes may fail to reach marginalised groups, necessitating a more inclusive approach
(2) organisational management: Excessively strong ties within small groups may limit innovation and collaboration between departments
(3) economic policy: the development of social capital may favour stronger groups, perpetuating inequalities
(4) regional development: low levels of social capital in certain regions may hinder the development of collaborative networks
(5) modern technologies: digital platforms may lead to superficial relationships, weakening traditional forms of social capital.

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