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TRUST AS SOCIAL CAPITAL AS OUTPUT OF (HIGHER) EDUCATION

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Gary Becker
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Francis Fukuyama
Social Capital

four central qualities

- potential enabler for agents to do what they want to do
- something accumulable or diminishable
- facilitating relations of exchange and transfer
- alienable, that you can make a sacrifice to reap benefits later
Bonding vs Bridging social capital

The World Bank and Linking social capital
A WIDER BENEFIT OF LEARNING?
A WIDER BENEFIT OF LEARNING?

LEARNING / EDUCATION ➔ SOCIAL CAPITAL

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A WIDER BENEFIT OF LEARNING?

LEARNING / EDUCATION → SOCIAL CAPITAL → (ECONOMIC CAPITAL)
A WIDER BENEFIT OF LEARNING?

Learning / Education → Social Capital → Better Health → (Economic Capital)
A WIDER BENEFIT OF LEARNING?

- LEARNING / EDUCATION
- SOCIAL CAPITAL
- (ECONOMIC CAPITAL)
- BETTER HEALTH
- LESS CRIME
Firm plc (1)

$ (running costs) → MACHINE
Firm plc (1)

$ (running costs) \rightarrow \text{MACHINE} \rightarrow \text{PRODUCT} $$
Firm plc (2)

$ OIL

$ (running costs) → MACHINE → PRODUCT $$$$
Firm plc (3)

$ (wages) \rightarrow \text{WORKFORCE}
Firm plc (3)

$ (wages) \rightarrow \text{WORKFORCE} \rightarrow \text{PRODUCT} $$
Firm plc (4)

$ TRAINING

$ (wages) → WORKFORCE → PRODUCT $$$$(+ human capital)
UK plc

£ SOCIAL INFRASTRUCTURE

LABOUR FORCE (+ human capital)

ECONOMIC PERFORMANCE ££
UK plc

£ HE

LABOUR FORCE (+ human capital)

£ SOCIAL INFRASTRUCTURE

ECONOMIC PERFORMANCE ££
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