

A THEORETICAL REVIEW ON SOCIAL CAPITAL

SOSYAL SERMAYEYE KURAMSAL BİR BAKIŞ

ADNAN ÇALIŞKAN

Dr. Öğr. Üyesi, Bandırma Onyediy Eylül Üniversitesi
Bandırma Meslek Yüksekokulu
acaliskan@bandirma.edu.tr
ORCID:0000.0002-3418-5694

BİLAL EZİLMEZ

Dr. Öğretim Üyesi, Bandırma Onyediy Eylül Üniversitesi
Bandırma Meslek Yüksekokulu
bezilmez@bandirma.edu.tr
ORCID: 0000-0001-6806-8376

Makale Türü/Article Types

Araştırma Makalesi/ Research Article

Geliş Tarihi/Received

3 Mayıs 2021 / 3 May 2021

Kabul Tarihi/Accepted

20 Haziran 2021 / 20 June 2021

Yayın Tarihi/Published

30 Haziran 2021 / 30 June 2021

ABSTRACT

After the 1990s, social capital began to be included in the definition of capital, and economists began to view it as a component of economic growth and development. In the literature, there are numerous articles on social capital. The aim of this research is to use the comparative analysis approach to look at studies on social capital. The theoretical framework for the definition of social capital has been developed for this purpose; within the concept of capital, the position and economic effects of social capital have been highlighted. The study also includes empirical studies showing that social capital positively affects economic growth as a result of productivity and production increase. It has been revealed in the study that social capital has positive effects on the economic indicators of countries. In addition, it was emphasized that economic and cultural capital are the most important factors affecting social capital. It has also been observed that social capital has an effect on the individual (internal social capital) and more towards society (external social capital), from beliefs and values of the individual to the frequency and intensity of social relations.

Key Words: Social Capital, Human Capital, Economic Growth

ÖZET

Sosyal sermaye, 1990'lerden sonra sermaye kavramı içerisinde yer almaya başlamış ve iktisatçılar tarafından ekonomik büyüme ve kalkınmanın bir unsuru olarak dikkate değer bulunmuştur. Literatürde sosyal sermaye ile ilgili birçok çalışma bulunmaktadır. Bu çalışmanın amacı, sosyal sermaye ile ilgili yapılan çalışmaları karşılaştırmalı analiz yöntemi ile irdelemektir. Bu amaca yönelik olarak sosyal sermaye kavramına ilişkin kuramsal çerçeve çizilmiş; sermaye kavramı içerisinde sosyal sermayenin yeri ve ekonomik etkileri üzerinde durulmuştur. Çalışmada ayrıca sosyal sermayenin, verimlilik ve üretim artışı sonucu ekonomik büyümeyi pozitif etkilediğine ilişkin yapılan ampirik çalışmalara yer verilmiştir. Sosyal sermayenin ülkelerin ekonomik göstergeleri üzerinde olumlu etkileri olduğu çalışmada ortaya konulmuştur. Ayrıca, ekonomik ve kültürel sermayenin sosyal sermayeyi etkileyen en nemli unsurlar olduğu vurgulanmıştır. Yine sosyal sermayenin de kendi içerisinde daha bireye dönük (içsel sosyal sermaye) ve daha topluma dönük (dışsal sosyal sermaye) etkisiyle bireyin inanç ve değerlerinden toplumsal ilişkilerin sıklık ve yoğunluk derecesine kadar etkileri olduğu da görülmüştür.

Anahtar Kelimeler: Sosyal Sermaye, Beşerî Sermaye, Ekonomik Büyüme

INTRODUCTION

Capital is pretty much as significant as different variables of creation in business the board. The idea of capital, which was recently communicated uniquely as actual capital, is presently otherwise called ideas of human resources and social capital.

Albeit social capital was at first connected to the study of humanism, today it is in light of a legitimate concern for some controls. It has been viewed as integral to physical and human resources, particularly in the field of monetary development and advancement, and it is even viewed as the main determinant in actuating and expanding the measure of these components (Altay 2007: 338).

Today, the boundless utilization of specialized apparatuses has expanded in human relations and made a powerful correspondence network between gatherings of people. Subsequently, the premise of social capital, which has a significant offer in the improvement of nations, is the relations among individuals and foundations.

In the advancement of nations, human resources and social capital ought to be considered as long as actual capital. In this regard, it is vital for the less evolved nations to expand their social capital amassing in the improvement move (Yıldız and Topuz 2011: 202).

All together for a general public to rival the worldwide world, it is unavoidable that it joins significance to individuals who make up the general public and the qualities that encourage the correspondence of these individuals. In this regard, social capital stands before us as a significant factor for the improvement of a general public in the financial and social field. Hence, it very well may be said that nations with high friendly capital will be fruitful in financial turn of events.

In this study, in the wake of referencing the idea of capital when all is said in done, the spot of social capital in the idea of capital, the components of social capital and its financial impacts are underscored. There are likewise exact examinations that show that social capital emphatically influences financial development and advancement because of expanded profitability and creation.

2. THEORETICAL FRAMEWORK RELATED TO SOCIAL CAPITAL

Along with financial and physical capital, human and social capital has recently been included in the definition of capital. Sociology, economics, and political science emphasize social capital, which is newer than other forms of capital. Lyda Hanifan introduced the concept in a 1916 study in the field of education, and Robert Putnam expanded on it (Yağmur 2017: 112).

The increased use of information and communication technology in individual economic activities, as well as the increased interaction of more people, has revealed the value of interpersonal confidence. Since the 1990s, this situation has aided the growth of the idea of social capital (Ağcasulu 2017: 114).

Social capital is an idea that is the subject of study in the field of sociologies and has an extraordinary significance in inspecting the construction of society. The idea of social capital, financial turn of events, training, vote based system, business life and association are the subject of exploration (Yiyit 2017: 1501).

In spite of the fact that the history of the concept of social capital is exceptionally ancient, the logical consider of the concept has taken put within the last twenty-five a long time. The primary ponders on social capital were made inside the system of humanism and its definition was talked about inside this system. Afterward, noticeable researchers Putnam, Coleman, Bourdieu and Fukuyama emphasized the financial angle of the concept of social capital (Tatlı 2013: 89).

The monetary part of social capital has arisen with the arrangement of social capital aggregation. With the idea of social capital, imperceptible qualities like collaboration, fortitude and trust are communicated. While it has the high monetary exhibition needed for financial advancement in numerous nations, the ideal monetary improvement can't be accomplished because of inadequate collaboration, fortitude and trust, which are the components of social capital (Altay 2007: 340).

The prominence of social capital depends on the well known social researcher Robert Putnam's "Making Democracy Work: Civic Traditions in Modern Italy" distributed in 1993, "Bowling Alone: America's Declining Social Capital" distributed in 1995 in the Journal of Democracy, and "Bowling Alone: America's Declining Social Capital" distributed in 2000. Alone: The Collapse and Revival of American Community" (Yıldız and Topuz 2011: 204).

There are numerous definitions related to the concept of Social Capital. Social capital, concurring to Putnam; it is characterized as the entirety of social organizations or social relations shaped by trust, norms (standards) and social systems that can increment social proficiency through facilitated occasions. Fukuyama characterized social capital as the solidarity of norms (standards) that empowers coordination and participation between individuals and where earnestness wins. Adding a large dimension to the concept of Social Capital, Coleman described social capital as a public good (Özgüner and Özgüner 2014: 365).

It is seen that there are a few issues in the estimation of social capital in the writing. The vulnerability of the idea of social capital makes it hard to control and gauge the suitable pointer. Since social capital has subjective and vast qualities, it is exceptionally hard to coordinate these qualities. Subsequently, considers are done by depending on close qualities. For instance, Putnam (1993) expressed that in the estimation of social capital, an outcome can be reached by assessing the three components that make up the idea of social capital together. As per Putnam, informal organizations, which are the components of social capital, are estimated by participation rates to affiliations. While the trust measurement is estimated by the sentiments about how dependable individuals are, the time went through with family members, companions and neighbors estimates the "reliability" measurement (Şan and Akyiğit 2015: 126). In any case, the estimation of these parts of social capital has not been completely settled.

It can be said that the long run of inquire about on social capital will be formed by the extensions social capital will bring in financial development and advancement, annihilation of destitution and universal relations (Altay 2007: 345). As a result, the see that social capital can be improved is for the most part acknowledged. The issue of the improvement of social capital may be a issue related to social values; In arrange to ensure and create social values, it is apparent that cities require social advancement plans in expansion to their financial advancement plans (Yıldız and Topuz 2011: 208).

In the historical process, the concept of social capital has been studied from different aspects by different scholar and researchers. Therefore, different definitions have been made with different perspectives over time (Pawar 2006:211). A summary of this situation is shown in Table 1.

Table 1: Historical Development of the Concept of Social Capital

Year	Definition / Approach	Studies
1890	Alfred Marshall used Social Capital in a different sense.	Grootaert and Bastelaer (2001)
1916	Lydia J. Hannifan, a reformer at a West Virginian school; She mentions that Social Capital is worth material assets and values in most people's lives: "In other words, goodwill, sincerity, understanding and social relationship between the individual and the families that form a social unit".	Putnam (1998) Woolcock (1998) Winter (2000)
	Jane Jacob's urban planning work: Networks are the irreplaceable Social Capital of a city. Whenever capital is lost	Woolcock (1998)

1961	for whatever reason, the gain from its disappearance never returns unless new capital accumulates slowly and appropriately.	Winter (2000)
Late 1970s	Economist Glenn Loury used the concept of Social Capital in his critique of neoclassical theories of racial income inequality.	Portes (1998) Winter (2000)
1986	Sociologist Bordieu P. identified the types of Capital economically, culturally and socially.	Bordieu (1986) Winter (2000)
1988	Sociologist James Coleman made reference to the concept of Social Capital in his study of school engagement in Chicago.	Winter (2000)
1993	Political scientist Robert Putnam talked about Social Capital in his "Making Democracy Work"	Pantoja (2000) Winter (2000)
1996	Social Capital Initiative of the World Bank, The Concept and Measurement of Social Capital, The Effect of Social Capital on Development, The Connection of Social Capital Theory with Economic Growth Process, Research Project of 20 Countries on Social Capital.	Grootaert and Bastelaer (2001), and joint researchers.

Source: Keleş, H. N. (2012:11-12)

According to Table 1, which gives the definitions of the concept of social capital in historical order, we can say that the concept of social capital has attracted a lot of attention for more than a century. Of course, different interpretations have emerged by different researchers and scientists. Not surprisingly, at the center of this concept is the human face of social and economic realities. Since it is not a concept that focuses only on human or financial capital, it has some difficulties in terms of understanding, but it is a concept that has started to be understood better today and emphasizes the social (Pawar 2006:223).

3. LITERATURE REVIEW

In their study, Karagül and Dündar (2006) investigated the connection between the overall degree of trust, which demonstrates the social capital degree of social orders, and the factors of human improvement file, the degree of equity, the degree of rivalry and pay dispersion of the general public, utilizing the information of 45 nations for five factors, utilizing relapse examination. Issues, for example, the degree of human improvement that should add to the advancement of social capital, the public's receptiveness to rivalry, the equity framework and pay appropriation have been inspected and it has been inferred that they decidedly influence the trust level of the general public. It is seen that the improvement levels of the general public in rivalry, equity and pay dispersion in a nation contribute emphatically to the advancement of social capital. Thusly, it was accentuated that social capital ought to be produced for manageable advancement in created nations as well as in agricultural nations.

Altay (2007) accentuated in his study that social capital is shaped because of the utilization of certain assets that influence the advancement of social orders in the long haul. Consequently, when assessed as far as friendly capital yields, it is expected that it is a public decent. As far as the idea of the public great, he offered spot to the view that social capital yields contact individuals in the general public and give benefits. Likewise, the investigation inspected the connection among neediness and social capital. He accentuated that endeavors to kill destitution likewise feed the interpersonal organizations and formal or casual foundations in the general public emphatically.

Arıcıoğlu and Ergin (2009) fundamentally included thinks about on the estimation of social capital in their ponders. For this reason, a face-to-face survey conducted over industrial enterprises in Konya of 120 business owners or managers from the main mass of owners or managers in order to determine the meaning of social capital in Konya. The inquire about is based on social systems, believe and connections. Tall affiliation participation, mechanical participation and sense of believe of directors in Konya increment the social capital of Konya. In this case, they emphasized that it would contribute to the social and financial advancement of Konya.

Sağsan et al. (2010) in their study made suggestions for businesses affected by the global crisis to overcome the crisis by increasing their social capital capacity. In order to overcome the crisis, the basic problem of businesses is to determine how they should mobilize their relational capital and how they should structure their social network mechanisms. In addition, in the study, instead of the solution suggestions based on real financial models proposed by some economists, some proposals related to social capital and social settlements, which are mostly discussed by management scientists, are emphasized.

The relationship between social capital and economic growth was studied by Yıldız and Topuz (2011), who concentrated on the idea of social capital, which is based on human relations. According to the findings, there is a proper relationship between economic success and social capital.

Tatlı (2013), in his examination, researched whether social capital affects the work of people by taking a gander at the microeconomic perspective. For this reason, the information gathered because of a study led with 1599 family heads in the downtown area of four territories in the TRB1 Region (Malatya, Elazığ, Bingöl, Tunceli) were dissected. Econometric logit model is assessed the aftereffects of the model. It has been inferred that social capital influences the work of family heads, and as friendly capital builds, the probability of family heads working in a task increments roughly 1.37 occasions. The investigation likewise tracked down that the variables influencing the work of family heads, along with social capital, are human resources and sex.

Şan and Akyiğit (2015) as a need in their work made an overall appraisal of social capital technique and rules, the World Bank models, considering social capital examinations subjective and quantitative perspective, the subsequent deficits in Turkey has attempted to advance. Furthermore, the deficiency of clarifications dependent on old style financial turn of events and the need of considering the recorded and socio-social attributes of every general public were stressed in friendly capital examinations. Consequently, understanding the social capital cases in Turkey, and past social methodologies, they reasoned that the organization will give significant experiences gathering approach centers around connections.

In their analysis, Beşer and Hira (2017) took a critical approach to social capital. The study divides the elements that make critical thought difficult into three categories: conceptual criticisms, criticisms of social capital theories and methodologies, and criticisms of social capital metrics, with an emphasis on conceptual and philosophical criticisms. The research looked at social capital. The concept of social capital was examined in the report, and it was concluded that the concept's scientificity is harmed by its unnecessary uncertainty in its meaning. Furthermore, it was emphasized that the use of social sciences in many subjects without question forced academicians to work in this field. They discovered that while the idea was taken in a political direction with the use of international organizations like the OECD and the World Bank, it led to the solution of some social science problems.

Yağmur (2017) focused on how friendly capital influences monetary turn of events and the arising strategies in his investigation. In the study, it has been observed that social capital is effective in decreasing crime rates, increasing the quality of education, and ensuring justice in income distribution. As a result of the more efficient work of the governments, transaction costs have decreased due to the increased trust and thus it has been concluded that social capital makes significant contributions to economic development.

However, the different definitions of social capital and the inability to reach a complete consensus in terms of its indicators emerges as an important limitation of this study.

According to Yiyit (2017), the concept of social capital at work consists of social relationships, trust, networks, norms, and other macro elements; and investigated how the state affects the frequency of use in the field of organizational activity and area in Turkey, which is a micro-sized private. He also emphasized that social capital is the determinant of employment, job satisfaction, motivation and organizational trust.

In her study, Koç (2019) examined the reasons for the interest in the concept of social capital, the development of the concept, the social capital level, and the effects of social capital theory on economic growth and welfare. Within the framework of the general features of the theory made assessments for selected countries with

Turkey. Also, Turkey was compared to those countries in terms of various economic indicators out of confidence. Results of the study showed that, Turkey was found as the family structure is very strong and looks like a society in which trust decreases as the social layers expand.

In their examination, Düzgün and Ataman (2020) explored how the social capital of ranking directors, who are considered as essential pioneers, influences execution. The information got by the meeting procedure, which is one of the subjective examination techniques, were investigated with the unmistakable examination strategy and it was reasoned that the top supervisors who utilize their social capital successfully make positive commitments to the exhibition of the endeavors.

Işık (2020) inspected the impact of social capital on essential readiness by utilizing an exploration strategy dependent on quantitative information examination in a causal filtering design. In the examination, an overview was led with the administrators and proprietors of 38 SMEs in Bitlis territory, and different relapse breaks down were applied to the acquired information with the assistance of SPSS program. As a result of the research, it was discovered that the social capital sub-dimensions have a positive impact on the strategic agility sub-dimensions.

4. ELEMENTS OF SOCIAL CAPITAL

When looking at the studies in the literature in general, trust, norms, and social networks are identified as elements of social capital. This is the segment for you. The most widely known social capital aspects are explored.

4.1 Trust

One of the most important aspects of the creation of interpersonal relationships is the establishment of trust.

Regardless of how trust is described in the literature, the determinants of social capital and trust have been agreed upon. The country's income level, which is one of the macroeconomic variables, as well as the equitable distribution of income, would help to improve interpersonal confidence and social capital. Equal income distribution in a country would create an atmosphere in which people can escape poverty and engage more fully in civil society movements (Altay 2007: 342).

As a result of the improvement of social relations and the increment of believe within the lawful and political framework and each other, law based interest components will create, particularly efficiency will increment and costs in generation will diminish. Since the said social capital components will increment the coordination and participation required for generation and deals by encouraging (Altay 2007: 343). The source of social capital is human relations. The reality that human relations are solid moves forward believe in each other and the capacity to act together, and this contributes to the social and financial improvement of the society by expanding social capital (Yıldız and Topuz 2011: 209).

Social capital encourages financial exercises by lessening the expense of trust and collaboration. The expansion seeing someone dependent on trust can decidedly influence financial improvement by diminishing the normal exchange cost. On account of social capital, advancements are handily spread, data lacks can be effectively amended, and it goes about as a sort of protection because of playing it safe against chances (Yağmur 2017: 120).

Depending also the reasons explained in Table 1, in recent years, trust has been a subject that has received a lot of attention in the fields of sociology, economics, and political science.

Coleman and Fukuyama, who have chipped away at social capital and trust, underscored that there is a cozy connection between the two ideas. Coleman (1988: 98) states that social capital arises by giving the development of trust through structures in shut organizations, standard connections and conduct standards. Fukuyama accentuated that social capital is acknowledged by different networks between the family and the

country, because of the trust that has gotten inescapable in the general public. Social orders with high certainty have a significant degree of social capital. In this manner, it very well may be said that there is an immediate connection between the idea of trust and social capital (Başak and Öztaş 2010: 35).

4.2. Norms

Norms are one of the main components of the social capital concept, and they are characterized as ensuring that common acts produce successful outcomes by adhering to common rules and traditions. The probability of breaking norms would be minimized due to people's high adherence to them. As a result, transaction costs will fall and the economy's productivity will rise (Özgüner and Özgüner 2014: 367).

All of the customs, rituals, religions, or legal rules that maintain the order and stability of cultures or communities, as well as social harmony, are called norms that vary from society to society (Yiyit 2017: 1503). Norms encourage people to put their collective interests ahead of their own. As a result, norms are regarded as a critical component of social capital that allows societies to thrive (Tatlı, 2013:93).

Social norms are a key component of social capital. Putnam and Coleman drew attention to this influence of norms by stressing that norms are an informal form of social regulation. As a result, structured mechanisms of control or institutional legal sanctions are no longer needed. Unwritten social norms play a major role in the development of society's valued social behavior. Increasing transaction costs with additional legal regulations in areas where social norms aren't followed would reduce the efficacy of norms, which are the motivators for long-term growth and development (Kitapçı 2015: 23).

4.3. Social Networks

Human beings have been part of various networks since birth, and they share the common values of networks by creating strong or weak links across their lives. One of the elements that explains how social capital is used in both defining the idea of social capital and producing desired outcomes is social networks (Yiyit 2017: 1505).

People engage in society by entering organizations and engaging in social networks, and they develop social capital by creating membership, interpersonal trust, and cooperation, according to Putnam. Individual relationships, or social networks, and the norms of reliability that emerge from these networks are referred to as social capital. Social networks are characterized as a large collection of relationships that help keep society together and are at the heart of social capital (Düzgün and Ataman 2020: 2164).

One of the components of social capital is social networks, which contribute to economic growth by increasing the effectiveness of trust and norms. Social networks promote the growth of trust and common values, as well as increased efficiency and lower costs (Özgüner and Özgüner 2014: 367).

Intense social networks between economic units encourage entrepreneurship and speed up the movement of production capital. The high degree of market versatility promotes not only technical expansion but also various capital combinations. As a consequence, social networks can be said to play a major role in regional growth (Çetin 2006: 21).

Social networks promote social engagement, which is the basis of active involvement. As a consequence, other social capital elements such as social engagement and active involvement, collective action, partnership, commitment, and belonging (Güngör and Özdemir 2017: 78) can be said to be closely linked to it. Social networks foster the kind of trust that allows communities to unite around shared values. Because of the flow of information and efficiency with other individuals, as well as the trust atmosphere provided by the communication network, control costs are reduced and transactions are simplified (Aslan 2016: 186).

Norms, trust and networks altogether build up social capital according to most of today's scholars; on the other hand in Bourdieu's approach it is interesting that social capital is one of the strongest part of the concept capital in itself. In this context, social capital is considered as one of the main factors that enable economic

and cultural capitals to act. So, lots of components like distinction, main determinant, hierarchy degree and main indicators, a group of pillar-like parts and social capital and capital intertwined into each other with a strong relationship of mutual acquaintance and recognition by people (Keleş 2012:17-18).

Table 2: Types of Capital in P. Bourdieu

Type of Capital	Basic Distinction	Main Determinant	Hierarchy Degree	Indicator
Economic	Financial success or failure	Money	Strong	Economic Status
Cultural	Recognition or mediocrity	Prestige	Strong	Status and Education
Social	Membersihp or not	Social relationships and connections	Weak	Memberships

Source: Uğuz 2010:28

Bourdieu, on the other hand, distinguishes three types of capital that can affect people's social status: economic, social, and cultural capital. Social capital is elevated from a function of individuals to a feature of large population aggregates in Putnam's conceptualization (Uğuz 2010: 28). In Coleman's view, social capital allows for certain actions and enables certain achievements that cannot be achieved without social capital (Keleş 2012: 21).

5. TYPES OF SOCIAL CAPITAL

The OECD defines social capital as "networks of shared norms, values, and understandings that promote cooperation among or within groups." Opening a door for others, returning a lost object to a stranger, giving directions, lending something without a contract, and any other beneficial contact between people are all examples of social capital on a societal level even if they don't know each other. Internal social capital is characterized as the connections between individuals and groups within an organization that are based on individual and collective activity dynamics that foster cooperation and provide access to new business opportunities (OECD 2001:41).

Internal social capital is found in relationships between members of a community or association, while external social capital is found in relationships with external actors, such as individuals or other social classes. The internal social and cultural coherence of society is referred to as social capital. As a result, social capital has been dubbed "glue." Individuals benefit from social capital because it is a source of power and control that allows them to succeed. Social capital enables a community of people to collaborate efficiently in order to accomplish a shared goal or objective. Through trust and common identity, norms, beliefs, and mutual relationships, it enables a community or organisation, such as a corporation or a nonprofit, to work as a whole (Özen ve Aslan 2006:134).

Table 3: Differences Between Internal and External Social Capital Approaches

Dimensions of Differences	Internal Social Capital	External Social Capital
Pioneers	Putnam (1995), Coleman (1990) and Fukuyama (1990)	Burt (1992), Baker (1990), Bourdieu and Wacquant (1992)
Emphasis on definitions	Social structure features that enable a community to achieve common goals in cooperation	A set of resources and opportunities arising from an actor's social relationships and providing him with various advantages
Ownership	Common property of the community	Private property of the actor

Placed fo occurrence	Inside the community	In the structural gaps between social actors and other social actors
Network understanding	Informal relationships with other actors in the community	Ties of the actor in different qualities and configurations with those inside and outside the community
Source	Dominant values, beliefs, norms that shape social relations in the community	The structure of social relations (direct, indirect, frequency, intensity, etc.)
Formation	A given asset	Can be acquired and developed later
Status of Trust Concept	Trust, social capital itself or some form	Trust is a factor that creates social capital

Source: Özen ve Aslan, (2006:134)

The internal approach sees social capital as the "public property" that arises from the internal ties between individuals and they benefit from this to achieve common goals. External approach, on the other hand, defines social capital as a source of "private goods" that a social actor creates through external connections and uses in achieving its goals (Adler ve Kwon 2002:19-21; Inkpen ve Tsang 2005: 150)

6. EFFECTS OF SOCIAL CAPITAL

According to studies, social capital promotes access to skilled labor, facilitates the spread of knowledge, and increases employee productivity. For job placements, companies nowadays often look at the references of applicants. Businesses' activities in this way demonstrate that they profit from the social capital they own (Tatlı 2013: 94).

In today's world, where capitalism is structured around rising capital mobility and a free market economy with no government interference, there is a civil society circling approach to economic growth and development that involves civil liberty and private property rights. Democracy, social solidarity, trust, and stability are among the most important components of growth, according to this approach, which emphasizes intangible resources in terms of development. The belief that human relations at all levels, reflecting social capital, are the key to growth, forms policies in this direction. As a result, it is possible to conclude that this strategy has the ability to integrate the social and economic spaces that capitalism arbitrarily divides (Ongan 2013: 212).

Şan and Akyiğit (2015:123) analyze social capital as a new technical language and a new approach to solving problems in the fields of economy and growth. Social capital has become an important term in the field of social sciences today. It has been used widely in the fields of development and education, and it has been evaluated as a new technical language and a new approach to solving problems in the fields of economy and development.

There is also a linear association between social capital and economic development, according to studies. The value of trust, which is a component of social capital, in ensuring efficient resource use in production and lowering transaction costs is emphasized. Social capital plays an important role in regional growth policies once again. Since it is evident that a high degree of trust in deciding common future goals aids the related society's economic growth (Şan adn Akyiğit:124)

When it comes to the micro-level effects of social capital, it is particularly significant in the growth of firm size, increased output efficiency, lower loan interest rates, lower contract breaches, lower management expenses, and lower transaction costs (Karagül and Dündar 2006: 64). When the micro effects of social capital are seen as a whole, it is clear that they contribute significantly to the country's growth.

By improving social sensitivity in countries, social capital will help increase the wellbeing of low-income segments. Furthermore, it has the ability to help in the production of strategies through various organisations for the disabled, vulnerable, and unemployed in the social risk community (Altay 2007: 343).

Individuals' jobs and job are affected by a range of factors. Not only human capital, but also social capital, are factors that increase an individual's job opportunities (Tatlı 2013: 90). Social capital will help with the introduction of active labor policies like lifelong learning, which seek to boost labor quality, minimize unemployment, and accelerate return to work (Tatlı 2013: 95). As a result, as the amount of social capital rises, so will the number of people who can find work in the community.

CONCLUSION

Along with physical and human capital, the idea of social capital has now become part of the capital concept.

Human relations have improved as a result of the widespread use of communication technologies, which has resulted in an efficient communication network between social groups. Efficient communication networks, on the other hand, have been shown by studies that help people thrive in society and increase a country's social capital.

The literature on social capital stresses that social capital has both social and economic consequences. Empirical studies have shown that social capital has made significant contributions to the growth of both LDCs and developed countries from this perspective. Different branches of science, such as sociology, economics, and political science, have researched the idea of social capital, which plays an important role in the growth of countries.

When social capital is measured in terms of its economic consequences, it is possible to say that an economic unit offers external benefits, implying that it has a positive impact on other economic units. The creation of a climate of social confidence would have many positive externalities, and due to social capital, significant progress in economic growth will be achieved.

In terms of micro impact, social capital can be said to have positive effects on individual jobs as well as positive contributions to businesses during periods of economic uncertainty. On a macro level, these micro-based effects lead to economic growth and development by growing jobs and production in the region.

According to studies in the literature, social capital plays a role in people's business performance. People's job performance increases in communities where family and friendship bonds are high, owing to trust-based relationships.

Human capital refers to the skills and knowledge we gain through formal and informal education. The learning and implementation of these skills and knowledge is encouraged by social capital, which is developed by positive interactions between people.

As a result, social capital encourages constructive and long-term learning. Cultural capital refers to expertise and academic qualifications (institutionalized cultural capital), cultural possessions such as art (objectified cultural capital), and forms of speaking or manner, as seen by posture or gestures, whereas social capital refers to social relations (e.g., made by jobs or clubs).

When considering the micro and macro impact of social capital as a whole, resource productivity, educational and technological advancements, and increased investment all lead to economic growth and improved welfare for those with low income levels.

Social capital lowers transaction costs, making it easier to solve externality issues, which boosts economic productivity and development. Another direct consequence in high trust societies is that principal-agent conflicts are far less prevalent.

As a consequence, while social capital has positive effects on a country's social and economic system, the problem of measurement persists. New studies and analysis on this subject are expected to have a significant impact on social capital.

REFERENCES

- ADLER, P. S., ve KWON, S-W. (2002). Social capital: Prospects for a new concept, *Academy of Management Review*, 27 (1), 17-40. DOI: 10.5465/AMR.2002.5922314
- AĞCASULU, H. (2017). "Sosyal Sermaye Kavramı ve Temel Bakış Açılarının Karşılaştırılması", Süleyman Demirel Üniversitesi Vizyoner Dergisi, 8 (17), 114-129. DOI: 10.21076/vizyoner.283179
- ALTAY, A. (2007). "Bir Kamu Malı Olarak Sosyal Sermaye ve Yoksulluk İlişkisi", *Ege Akademik Bakış*, 7 (1), 337-362. <https://dergipark.org.tr/tr/download/article-file/557040>
- ARICIOĞLU, M. A., ERGİN, R. A. (2009). "Güven ya da Sosyal Sermaye Nedir?; Konya Sanayi Bölgesinde Sahip /Yöneticiler Üzerine Bir Araştırma", Selçuk Üniversitesi Sosyal Bilimler Enstitüsü Dergisi, 21, 25-43. <http://dergisosyalbil.selcuk.edu.tr/susbed/article/view/305/287>
- ASLAN, S. (2016). "Türkiye'de Sosyal Sermaye Bileşenlerinden Güven Hakkında Bir Değerlendirme", C.Ü. İktisadi ve İdari Bilimler Dergisi, 17, (2), 181-204. <https://dergipark.org.tr/tr/download/article-file/282722>
- BAŞAK S., ÖZTAŞ N. (2010). "Güven Ağbağları, Sosyal Sermaye ve Toplumsal Cinsiyet", Gazi Üniversitesi İktisadi ve İdari Bilimler Fakültesi Dergisi, 12(1), 27-56. <https://dergipark.org.tr/tr/download/article-file/287375>
- BEŞER, A. H., HİRA, İ. (2017). "Sosyal Sermayeye Eleştirel Bakmak", Afyon Kocatepe Üniversitesi Sosyal Bilimler Dergisi, 19 (1), Haziran, 23-37. <https://dergipark.org.tr/tr/download/article-file/355490>
- COLEMAN, J. S. (1988). Social Capital in the Creation of Human Capital, *American Journal of Sociology*, 94, 95-120. <https://www.jstor.org/stable/2780243>
- ÇETİN, M. (2006). "Bölgesel Kalkınmada Sosyal Ağların Rolü: Silikon Vadisi Örneği", D.E.Ü.İ.İ.B.F. Dergisi, 21, (1), 1-25. <https://dergipark.org.tr/tr/download/article-file/1724988>
- DÜZGÜN A., ATAMAN, G. (2020). "Stratejik Liderlik, Sosyal Sermaye ve Performans Arasındaki İlişkiler", İşletme Araştırmaları Dergisi, 12(2), 2161-2192. <https://doi.org/10.20491/isarder.2020.969>
- GROOTAERT, C., BASTELAER, T. (2001). Understanding and measuring social capital: A synthesis of findings and recommendations from the social capital initiative (Social Capital Initiative Working paper 24). Washington, DC: The World Bank. https://www.casade.org/CapitalSocial/World_Bank_Understanding_social%20capital.pdf
- GÜNKÖR, C., ÖZDEMİR, M. Ç. (2017). "Sosyal Sermaye ve Eğitim İlişkisi", Türk Eğitim Bilimleri Dergisi, 15, (1), 70-90. <https://dergipark.org.tr/tr/download/article-file/314865>
- INKPEN, A. C., ve TSANG, E. W. K. (2005). Social capital, networks, and knowledge transfer, *Academy of Management Review*, 30(1), 146-165. <https://www.jstor.org/stable/20159100>
- IŞIK, M. (2020). KOBİ'lerde Sosyal Sermayenin Stratejik Çevikliğe Etkisi. İzmir İktisat Dergisi. 35(1). 187-200. Doi: 10.24988/ije.202035114
- KARAGÜL, M., DÜNDAR, S. (2006). "Sosyal Sermaye ve Belirleyicileri Üzerine Ampirik Bir Çalışma", Akdeniz İ.İ.B.F. Dergisi (12), 61-78. <https://kutuphane.dogus.edu.tr/mvt/pdf.php?pdf=0000767&lng=0>
- KELEŞ, H. N. (2012). Sosyal Sermaye, Eğitim Yayınevi, Konya, Nisan 2012.
- KİTAPCI, İ. (2015). "Motivasyonel Bir Güç Olarak Sosyal Sermaye Kavramı ve Rasyonelitesi", Hukuk ve İktisat Araştırmaları Dergisi Cilt 7, No 1-2, 11-36. <https://dergipark.org.tr/tr/download/article-file/440030>
- KOÇ, N. (2019). "Sosyal Sermaye: Türkiye Açısından Bir Değerlendirme", MAKÜ-Uyg. Bil. Derg., 3(2),

338-354. doi.org/10.31200/makuubd.610492

- Organisation for Economic Co-operation and Development. (2001). The Well-Being of Nations: The Role of Human and Social Capital, OECD, Paris. <https://www.oecd.org/site/worldforum/33703702.pdf>
- ONGAN, N. T. (2013), "Sosyal Uyum-Sosyal Sermaye Eksenli Kalkınma Yaklaşımının Sınıfsal Sonuçlarına İlişkin Bir Değerlendirme", Çalışma ve Toplum, 1, 211-228. <https://www.acarindex.com/dosyalar/makale/acarindex-1423873904.pdf>
- ÖZGÜNER, M., ÖZGÜNER, Z. (2014). "Sosyal Sermaye ile Beşerî Sermaye İlişkisi ve Etkileşimi", Route Educational and Social Science Journal Volume 1(3), 364-375. http://www.ressjournal.com/Makaleler/1094785355_27%20Mert%20%c3%96ZG%c3%9cNER.pdf
- ÖZEN, Ş.; ASLAN, Z. (2006). İçsel ve Sosyal Sermaye Yaklaşımları Açısından Türk Toplumunun Sosyal Sermaye Potansiyeli: Ortadoğu Sanayi ve Ticaret Merkezi (OSTİM) Örneği, Akdeniz Üniversitesi İktisadi ve İdari Bilimler Fakültesi Dergisi, 6 (12), 130-161. <https://kutuphane.dogus.edu.tr/mvt/pdf.php?pdf=0000770&lng=0>
- PANTOJA, E. (2000). Exploring the concept of social capital and its relevance for community-based development: The case of coal mining areas in Orissa, India (Social Capital Initiative Working Paper 18). Washington, DC: The World Bank.
- PAWAR, M. (2006). "Social" "Capital?", The Social Science Journal, 43, 211-226. DOI: 10.1016/j.soscij.2006.02.002
- PORTES, A. (1998). Social capital: Its origins and applications in modern sociology. Annual Review of Sociology, 24, 1-24. <https://doi.org/10.1146/annurev.soc.24.1.1>
- PUTNAM, R. (1998). Foreword. Housing Policy Debate, 9, v-viii. <https://doi.org/10.1080/10511482.1998.9521283>
- SAĞSAN, M.; YÜCEL R., SÖZEN, C.; (2010). "Küresel Krizin Aşılmasında Alternatif Bir Yol: Sosyal Sermayede Enformasyon Edinimi ve Kullanım Kapasitesi", Bilgi Dünyası, 11 (1), 140-154. <https://doi.org/10.15612/BD.2010.260>
- ŞAN, M. K., AKYİĞİT, H. (2015). "Sosyal Sermaye Tartışmaları ve Türkiye'de Sosyal Sermayenin Ölçülmesi Sorunu", Selçuk Üniversitesi Sosyal Bilimler Enstitüsü Dergisi, 34, 123-134. <https://dergipark.org.tr/tr/download/article-file/1724806>
- TATLI, H. (2013). "Sosyal Sermayenin Bireylerin İstihdamı Üzerindeki Etkisi Hanehalkı Reisleri Üzerine Bir Araştırma", Gazi Üniversitesi İktisadi ve İdari Bilimler Fakültesi Dergisi 15/3, 87-114. <https://dergipark.org.tr/tr/download/article-file/287245>
- UĞUZ, H. E. (2010). Sosyal Sermaye, Orion Kitabevi, Ankara.
- WINTER, I. (2000). Major themes and debates in the social capital literature: The Australian connection. In I. Winter (Ed.), Social capital and public policy in Australia. Melbourne: Australian Institute of Families Studies.
- WOOLCOCK, M. (1998). Social capital and economic development: Toward a theoretical synthesis and policy frame-work. Theory and Society, 27, 151-208. <https://link.springer.com/content/pdf/10.1023/A:1006884930135.pdf>
- YAĞMUR, A. (2017). "Sosyal Sermayenin Bölgesel Kalkınmaya Etkisi", Selçuk Üniversitesi Sosyal ve Teknik Araştırmalar Dergisi, 13, 111-124. <http://sosyoteknik.selcuk.edu.tr/sustad/article/view/110/89>

- YILDIZ, Z., TOPUZ, H. (2011). "Sosyal Sermaye ve Ekonomik Kalkınma İlişkisi Açısından Türkiye Üzerine Bir Değerlendirme", Sosyal Siyaset Konferansları, Journal of Social Policy Conferences, 61 (2), 201–226.
<https://dergipark.org.tr/tr/download/article-file/9813>
- YİYİT, T. (2017). "Sosyal Sermaye Kavramına Türkiye'deki Örgütsel Davranış Çalışmaları Açısından Bir Bakış", Hitit Üniversitesi Sosyal Bilimler Enstitüsü Dergisi, 10, (2), Aralık 2017, 1499-1520.
<https://doi.org/10.17218/hititsosbil.303694>