The social wealth concept, critical analysis

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Abstract : *In about 10 years,a n impressive amount of literature has developed, starting in the United-States, on and about the concept of "social capital". Its promoters build on the idea that social relations, shared norms and values, and trust facilitate coordination and cooperation between individuals or groups. The idea is not new. What is new is to consider sociability and associational participation, norms, shared values and trust, as a stock of capital at the macro-social level, and to raise it as a unique principle able to explain multiple economic and social phenomenon. The promotion of the "concept", first taken in charge by Robert Putnam, relayed by the World Bank and the OECD, praises the positive - even decisive - impact of "high levels" of social capital on well-being, economic growth, health, government efficiency, security and so on. If the concept remains rather vague, the outlines, combining the promise of a capital which is costless and benefits to all, and the idea that the "social" has a value, may seem attractive. Nevertheless, problems appear when empirical studies show that social capital can have contradictory effects at different levels, or according to the indicators used as its measures; in the perspective of public policies, the unfortunate consequence is that it leads to conficting prescriptions. But if we are to follow the promoters, this is only one more good reason for the research to go on, especially in order to find the right indicators of social capital. Rather, this paper proposes to discuss the interest of an implementation of the concept as an analytical category and as a statistical category.*