



Earning interest on social capital

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Adult Learning Commentary, Number 8, 3 May 2000

Social capital has earned a lot of interest lately, and this Commentary follows an earlier and fairly acerbic writing down of the stock despite its currently high valuations (we are talking capital, and I freely mix my economic metaphors). We seem to want a debate on the valuation question, and why not? Social capital has been given huge credence in adult and community education circles of late. As regionalism makes a comeback in Australian politics, it is gaining ground as a policy construct.

Social capital, as I understand it from Eva Cox's and others readings of Putnam, is the idea that social relationships require trust and reciprocity for their maintenance, the 'oil' that lubricates social interaction, as Cox has it. Social networks break down where it is lacking, and where relationships are strong it is generated (or perhaps one says, 'accumulated'). The extended claim is tantamount to saying that social capital makes 'community' possible, an inflation of the idea (depending on the meanings ascribed to 'community' in the marketplace of ideas).

Social capital is attractive as a rationale for the transformative effects of adult community adult education. Important links are always being made between adult education participation and community well-being that hark back to older ideals of 'civic participation'. Social capital is meant to imply more than mere participation, but how much is it adding much to the idea that 'participation' is a social good?

Doubts arise when social capital is displacing other political and economic ideas. Too rarely is it analysed in relation to other resources – other 'forms' of capital, financial and cultural available to 'communities'. Leaving out questions of their unequal economic resources within and between communities, it seems true that high levels of

social participation are facilitated by other kinds of resources. To isolate 'social capital' from other kinds of capital, to give it first or even equal place among available resources, is to over-state its significance. A great deal of social participation is explained by economic resources (labour force participation, high family incomes, car ownership, heaven help us) and all that is captured by that term, cultural capital, including 'educational resources' as measured by schooling and qualifications. Participation in organised adult learning, we know, is associated with such resources.

Leaving that argument aside, should we be talking more about the underlying idea of 'participation'? This idea is central to the Federal Government's reworking of welfare in terms of concepts of 'participation support' (I refer to a recent report with this term in the title) and 'mutual obligation'. 'Participation support' is what people on welfare are supposed to need in order to get off welfare and 'function effectively' as citizens, with 'mutual obligation' as the governing principle requiring participation in community. Can social capital be thereby created? And if it is, in what ways might 'social capital' be refashioned as a conservative political discourse? Could it not be said that social capital is what 'mutual obligation', freely chosen, creates, just as some reluctant citizens (the most marginalised) have to be encouraged to reciprocity?

From this point of view, what then are some of the dangers in over-investing in social capital options (to revert to the market) – of putting all our social theory eggs in this particular basket? It might be time to look again at the other kinds of social and economic resources that indicate the well-being of communities. Should we hold, accumulate or sell social capital stock?