



ELSEVIER

The Journal of Socio-Economics 37 (2008) 1495–1514

The Journal of  
Socio-  
Economics

www.elsevier.com/locate/econbase

# On the capitalization and cultivation of social capital: Towards a neo-capital general science?

Christian Waldstrøm<sup>a,\*</sup>, Gunnar Lind Haase Svendsen<sup>b</sup>

<sup>a</sup> *Department of Management, Aarhus School of Business, University of Aarhus, Haslegaardsvej 10, DK-8210 Aarhus V, Denmark*

<sup>b</sup> *The Danish Institute of Rural Research and Development, University of Southern Denmark, Denmark*

Received 31 August 2006; received in revised form 16 May 2007; accepted 20 June 2007

---

## Abstract

Bourdieu's [Bourdieu, P., 1986. The Forms of Capital. In: Richardson, J.G. (Ed.), Handbook of Theory and Research for the Sociology of Education. Greenwood Press, New York, pp. 241–258] seminal definition of social capital as “the aggregate of the actual or potential resources” is reflected in older definitions, as well as in many current within sociology, e.g. [Portes, A., 2000. The two meanings of social capital. Sociological Forum 15 (1), 1–12] and organization [Adler, P., Kwon, S.-W., 2002. Social capital: prospects for a new concept. Academy of Management Journal 27 (1), 17–40]. The definition is interesting, because it directs a dual focus on social capital as both immediately and potentially productive resources, i.e., assets that can be immediately capitalized by individuals as well as ‘cultivated’ for future use. We argue that to further operationalize this concept we must distinguish between actual/potential social capital, within a neo-capital framework that unifies the existing ‘plethora’ of capitals.

© 2007 Elsevier Inc. All rights reserved.

*JEL classification:* P00; Z13

*Keywords:* Capital; Social capital; Tangible and intangible forms of capital; Capital taxonomy; Bourdieconomics

---

## 1. Introduction

Bourdieu's seminal definition of social capital as “the aggregate of the actual or potential resources which are linked to possession of a durable network” (Bourdieu, 1986, pp. 248–249) builds both on older definitions of social capital<sup>1</sup> (e.g. Hanifan, 1916; Hannertz, 1969), and is

---

\* Corresponding author. Tel.: +45 89 48 66 06; fax: +45 89 48 61 25.

E-mail address: cwa@asb.dk (C. Waldstrøm).

<sup>1</sup> For an overview of early use of the term social capital, see Borgatti (1998), Halpern (2005).

reflected in many current definitions within sociology (e.g. Portes, 1998, 2000) and organizational theory (see Adler and Kwon, 2002 for a review). In contrast to traditional macro economic definitions (e.g. Hanifan, 1916; Hannertz, 1969), this micro level oriented definition brings focus onto social capital as possibly consisting of a sum of actual and potential resources for the individual.<sup>2</sup>

Distinguishing between the two types of social capital (actual/potential) contributes to opening up a range of new possibilities within current social capital research, including the important question of a clear linkage between the individual actor at the micro level and groups and populations at meso and macro levels. It is often argued that social capital does not belong to the single individual in that it exists between people (Lesser, 2000), but it is arguably individuals who create and subsequently profit from social capital. Therefore, as Bourdieu indicated, we cannot simply let out the individual actor in our eager to measure how groups, or whole nations for that sake, profit from a social capital. In other words, the social capital of a single person is concrete and possibly measurable, whereas social capital that presumably belongs to groups or whole nations often appear as mere abstractions when the micro-sociological level is cut out (cf. Portes, 2000).

In the literature, it is generally agreed upon that individuals as well as groups can obtain future gains, which more or less directly derive from their personal networks, that is, their social history in the form of concrete, personal relationships. Moreover, today it appears evident, also among many economists, that social and economic dimensions of networking can only be separated in a highly artificial way. Thus, the concept of social capital seems to be born with skepticism towards reductionist economic ‘laws of nature’. This distinction has been thoroughly discussed by Granovetter (1985), who specifically challenges over- and under-socialized theories of human action.

Nevertheless, in the following we argue that the Bourdieusian ‘potentiality’ argument has been underestimated in current social capital literature. This is due to lack of attention to, and systematically distinguishing between, the two types of social capital. This relates to more fundamental questions, such as: What is capital, and how is it used? And which forms of capital exist? Understanding the difference between actual and potential social capital frames the question differently: How does social capital work as both an end in itself and a means to reach other ends?

Thus, the purpose of this paper is two-fold.

First, to define the two types of social capital within a neo-capital theory framework. That is, types which differ in crucial ways, in that the first one can be seen as the outcome of immediate socioeconomic practice; while the other reflects more complex, long-term strategies characterized by a structural unpredictability that challenges actors’ capability of cultivating social networks within a ‘cultural game’. Such sociologically oriented findings have wider implications for the social capital agenda, by pointing out two main areas for future research – actually capitalized and potential social capital – urging social capital researchers to apply both quantitative and qualitative methodologies.

Second, our aim is to further develop a neo-capital theory, which critically evaluates and links the traditional forms of capital with a still growing number of more or less exotic forms of capital in contemporary literature, ranging from digital to religious, social, cultural and organizational capital. We argue that such reorientation leads to a new socioeconomics operating with both visible and invisible forms of capital at the same level in the analysis, thus bridging the gap between economic and socio-cultural studies.

---

<sup>2</sup> A special thank to one anonymous reviewer for valuable suggestions.

متن کامل مقاله

دریافت فوری ←

**ISI**Articles

مرجع مقالات تخصصی ایران

- ✓ امکان دانلود نسخه تمام متن مقالات انگلیسی
- ✓ امکان دانلود نسخه ترجمه شده مقالات
- ✓ پذیرش سفارش ترجمه تخصصی
- ✓ امکان جستجو در آرشیو جامعی از صدها موضوع و هزاران مقاله
- ✓ امکان دانلود رایگان ۲ صفحه اول هر مقاله
- ✓ امکان پرداخت اینترنتی با کلیه کارت های عضو شتاب
- ✓ دانلود فوری مقاله پس از پرداخت آنلاین
- ✓ پشتیبانی کامل خرید با بهره مندی از سیستم هوشمند رهگیری سفارشات