literature. She finds that success in community and economic development projects could, in fact, decrease the social capital necessary for sustainability. Her disconcerting conclusions alert us to the need to understand the contextual relativity of social capital measurement.

Finally, Michael Woolcock extends the discussion into the international arena. He argues that in a globalizing world, problems and opportunities exist around a range of complex and interdependent issues that exceed the ability of any single discipline to provide stand-alone solutions. In this context, the social capital construct can open up meaningful spaces for dialog and action to advance the good of society. Progress, according to Woolcock, will depend on our collective ability to achieve "definitional clarity and theoretical coherence." These will allow for what he calls "conversational congruence," which in turn may allow us all to "learn by doing," as we identify and address issues often lost in the cracks between professions and disciplines. Woolcock calls on planners to expand their involvement in the realm of social capital-to transcend narrowly defined disciplinary boundaries, to forge new partnerships and alliances, and thus to take a more substantial role in an exciting, expanding interdisciplinary field.

The annotated bibliography that follows these essays is a collection of social capital resources compiled by the authors for readers of the *Journal*. The entries represent a selection of literature we considered most central to the social capital movement.

An Invitation

Our purpose in this symposium is to advance the dialogue surrounding social capital to make it more useful to planning. We do not attempt in these brief essays to provide a comprehensive treatise on social capital, but rather an accessible and provocative entry point into discussions in which planners can and should play a major role. We invite you to join us.

Note

1. We are grateful to one of our anonymous referees for wording so appropriate that we adopted it.

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Social Capital's Unique Accessibility

Ivan Light

Social capital should be situated in a context that includes other forms of capital: human, financial, physical, and cultural. Social capital is valuable to individuals and to collectivities because it is potentially convertible into these other forms. The other forms of capital can also metamorphose into social capital. However, disadvantaged and impoverished people are relatively more likely to have access to social capital than to the other forms. Relative to the other forms, social capital is uniquely democratic with respect to accessibility. As a result, when disadvantaged or impoverished people seek to improve the conditions under which they live, social capital is almost certainly the strongest resource at their disposal.

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Tineteenth century economists, including Karl Marx, thought that capital had only two forms: financial and physical. But if capital is defined as a store of value that facilitates action, additional forms are possible. In the last quarter century, research has awakened interest in novel and unexpected forms of capital, expanding these beyond what the last century's economists would have recognized and even beyond what some contemporary economists recognize (Lin, 2001). In addition to financial and physical capital, the current literature of social science identifies three new forms (Bourdieu, 1986): human, cultural, and social (see Table 1). Each form can be understood independently of the others, but they are best understood in their reciprocity and interdependency. Also, the researchers who developed the notions of social and cultural capital were aware of human capital, and this awareness later became reciprocal. Therefore, to understand social capital, the task of this symposium, one needs also to understand the neighbor concepts (human capital and cultural capital) that emerged in tandem with it and into which social capital transmutes.

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Form of capital	Definition		
Financial	Money available for investment		
Physical	Real estate, equipment, and/or infrastructure		
Human	Training that increases productivity on the job		
Cultural	High cultural knowledge that can be turned to the owner's socioeconomic advantage		
Social	Relationships of trust embedded in social networks		

Table 1. Brief definitions of the forms of capital.

Three New Forms of Capital

Human capital means investment in training, education, or even work experience that increase one's productivity and therewith earns a money return (Becker, 1993, 1996).2 Since training costs money, whether through tuition payments, opportunity costs, or both, an individual's human capital represents an income-generating, reliable, long-term investment. Therefore, economists understand an individual's repertoire of trained skills as a capital reserve analogous to financial capital. Becker (1993) called education and training "the most important investments in human capital" (p. 17). Human capital resides in the owner's person, not in the owner's bank account. One invests money in a business inventory in the expectation of a money return, and one invests in education for much the same reason. The chief promoter and most visible theorist of human capital, Gary Becker, received a Nobel Prize in economics for this contribution.

The related concept of *cultural capital* originated in the work of late Pierre Bourdieu, who was, until he died in 2002, the world's most famous contemporary sociologist.³ Bourdieu (1979a, 1979b) defines cultural capital as high cultural knowledge that ultimately redounds to the owner's socioeconomic advantage. An example would be *knowing how* to dress for success. Fortune 500 corporations hire executives who dress appropriately. In such cases, a candidate's sartorial knowledge commands a salary above what his or her expected productivity on the job alone would have commanded. Therefore, knowing how to dress for success earns a reward reserved for those who have this cultural knowledge. For this reason, the acquisition of high cultural knowledge and style, including dress, table man-

ners, golf, and arty chit-chat, is a capital resource of the owner, vested in the owner. High cultural knowledge is not human capital because it does not directly support personal productivity. A business owner may have human capital without cultural capital, or, more commonly, cultural capital without human capital. In principle, one might acquire cultural capital as an adult by hiring a tutor as did Moliere's *Bourgeois Gentilhomme*. However, cultural capital is expensive and inconvenient to buy as adults. People normally acquire cultural capital as children who grow to maturity in affluent households.

In contrast to the other two, *social capital* means relationships of trust embedded in social networks. Embedded social trust enables action wherever it is present. Diamond merchants in Amsterdam utilize embedded trust when they turn over valuable packets of cut diamonds to one another for inspection without any prior inventory. In so doing they rely upon a community norm (Don't steal!) to obtain timesaving flexibility in their business. They *trust* other merchants to obey this norm. Similarly, farmers exploit their social capital when they turn out to build another farmer's barn in the expectation that someday the other farmer will return the help. They *trust* the other farmers to reciprocate some day.

Portes (1998) observes that the concept of social capital is not new. In a general sense, that is quite true. The popular Chinese concept of guanxi is very close to what social scientists now mean by social capital, and this concept is centuries old in China.4 Writing in the mid 19th century, Tocqueville (1966) celebrated the contribution of voluntary associations to American democracy, an argument that Putnam (2001) couched in terms of social capital. Referring to the underlying integrity of community centers, which enabled their effectiveness, Hanifan (1920) called it social capital. Hanifan also employed this terminology in frank juxtaposition to economic capital, a comparison Tocqueville had not made.5 Among moderns, Jane Jacobs (1961) is usually credited with authorship of the concept of social capital, as well as the actual terminology. Jacobs' influential book deserves this recognition, provided we realize that Jacobs thought of social capital as strictly a spontaneous product of residential communities. True, Jacobs found that the residential community's social capital did serious work (it deterred crime), but this effect was spontaneous, unplanned, and unintentional.6 The current concept of social capital postulates an instrumental and intentional aspect, as well as a spontaneous aspect.

Nonetheless, despite ancient Chinese forerunners and prior social science harbingers, the concept of social capital has only recently assumed its current form in social science (Lin, 2001). In this sense, the modern concept of social capital is indeed new. Portes (1998) attributes the "first systematic contemporary analysis of social capital" (p. 3) to Pierre Bourdieu, but acknowledges that Bourdieu's work on this subject had limited visibility outside France. Therefore, Portes attributes social capital's current prominence and formal definition to James Coleman (1988).7 Social relationships become capital, a store of value, Coleman argued, when participants can rely upon one another to uphold social norms and to reciprocate help. This reliance permits the participants to make instrumental use of relationships of solidarity and to conserve the resource that spontaneously emerges from them-mutual trust. Thus defined, social capital is both an individual and a collective resource, as well as a form of capital analogous to economic capital.

Coleman's (1988) development of the concept of social capital exhibited familiarity with Becker's concept of human capital. Coleman showed that human capital formation often depended upon prior social capital. The research context was Coleman's study of parochial schools.8 Finding that parochial schools had lower drop-out rates than public schools, Coleman concluded that the social capital of the parochial schools permitted parents to discipline their school-age children.9 In that sense, an individual student's human capital could be decomposed into the social capital that had permitted the individual to acquire it in the first place. This origin does not diminish the independent impact of having productive skills, an unassailable resource, but it specifies a chain of metamorphoses in which social capital first becomes human capital, and then human capital later becomes financial capital.

Capital's Properties

Forms of capital should share all or most properties of capital to merit a common designation. In fact, social, cultural, and human capital share the most important features of financial and physical capital (see Table 2). One shared feature is a *capacity for storage*. Physical capital and financial capital can be stored for protracted periods, but there is depreciation and risk when so doing. When storing physical capital, one risks depreciation caused by normal wear, as well as the hazards of arson, vandalism, and natural catastrophes. When storing financial capital, one risks depreciation caused by taxes, as well as the risks of inflation, theft, embezzlement, bankruptcy, revolution, and

war. Owners can store social, human, and cultural capital too, albeit at some risk. One's store of human and cultural capital is a store of knowledge. One's store of social capital is dependable relationships. Storing knowledge encounters the risks of obsolescence, personal loss of memory, infirmities that inhibit utilization, fashion change, public education that deflates the value, and the like. Storing relationships encounters the risks of death, divorce, emigration, religious or political conversions, imprisonment, disgrace, and so forth. To It would be interesting to ascertain whether the hazards of storing cultural, human, and social capital are as great as or greater than those of storing physical and financial capital.

A second and most important property of capital's various forms is *mutual metamorphosis*. Physical and financial capital metamorphose into one another (Bourdieu, 1986). When merchants buy inventory, they change their financial capital into physical capital (Lin, 2001). When they sell the inventory, they change the physical capital back into financial capital. If we represent financial capital as F and physical capital as P, then we can depict this transaction schematically as:

$$F_1 \longrightarrow P \longrightarrow F_2$$

F1 becomes P, which later becomes F2. In this example, F2 exceeds F1, indicating that when the merchant sold her inventory and reconverted her assets into money, she had more financial capital than when she originally converted her money into inventory. In the same sense, social, human, and cultural capital metamorphose into one another and into financial and physical capital (Johannisson, 2000). The archives of social science bulge with evidence on this point.¹¹

To illustrate this process, let us first examine the metamorphosis of social, human, and cultural capital into financial capital. When someone first acquires human capital and later gets a high-paying job on the strength of it, the person's human capital has produced financial capital. Becker might illustrate the familiar process as follows, where H is human capital and F is financial capital:

$$F_1 \longrightarrow H \longrightarrow F_2$$

Here, as before, F2 exceeds F1, indicating that the costs of the investor's education were less than the lifetime earnings increment that the investor received as a result. When a job seeker lands a high-paying job thanks to a network referral, then the seeker's social capital has metamorphosed into financial capital. When a job seeker's prestigious diploma secures a high-paying job for her, then the graduate's cultural capital has metamorphosed into financial capital (Borocz & Southworth, 1996; Farkas, 1996).

Form of capital	Property				
	Generally Accessible	Taxable	Storable	Metamorphic	
Financial	No	Yes	Yes	Yes	
Physical	No	Yes	Yes	Yes	
Human	No	No	Yes	Yes	
Cultural	No	No	Yes	Yes	
Social	Yes	No	Yes	Yes	

Table 2. Properties of the forms of capital.

Now consider the metamorphosis of human, social, and cultural capital into one another. When an applicant's personal references from well connected alumnae obtain her admission into a college, then the person's social capital has metamorphosed into human capital. If, additionally, the college enjoys social prestige, then the applicant's social capital has metamorphosed into cultural capital, as well as human capital. Should a person's occupational productivity, arty savoir faire, or both awaken the interest and respect of others, who then become part of her social network, the person will have translated human capital or cultural capital into social capital. When the Nobel Committee awarded Becker the Nobel Prize, the economist's human capital became cultural capital, on the strength of which the laureate might have obtained a better paying job, but also might have enjoyed access to new and higherranking social networks.

Finally, consider the extent to which financial and physical capital can metamorphose into social, human, and cultural capital. Millionaires give swank parties that introduce them to an expanded social network, including politicians, thus translating their financial capital into social capital. If they hire tutors or send their children to a respected college, millionaires can turn their financial capital into human capital and even into cultural capital. Owning yachts or lavish country estates—both forms of physical capital—the wealthy host parties that not only expand their social network but also introduce them to cultural celebrities whose companionship enhances their cultural capital.¹²

Social Capital's Unique Property

In general, the metamorphosis of any form of capital into any other form of capital requires a preliminary capital stock to initiate the metamorphosis. Nothing comes from nothing. Here we encounter a socioeconomic obstacle that limits access to capital trading for some people. If people have any capital of any form, they may, with skill and luck, parlay what they have into the other forms as well. In principle, any form of capital can become any other, even though all translations are not equally easy. 13 Alas, those without capital of any form cannot enter the trading system at all. To trade, one must have something to exchange. For this reason, capital's metamorphoses exclude the homeless, the indigent, the ignorant, the uncultivated, and the friendless from participation in the game. 4 Two back doors mitigate their exclusion. The first is the possibility of profitable metamorphosis of one's nonfinancial as well as of one's financial capital. When a merchant buys inventory and then sells it, the merchant often earns a profit on the transaction, winding up with more money than he or she first had. In this way, by successful trading, a small merchant can become a big merchant. Similarly, when one converts one's human capital into financial capital, or one's cultural capital into social capital, or completes any other capital conversion, one can make a kind of profit. In the first case, an employee obtains a better job than her skills would normally have commanded. This delightful prospect is part of what one means by getting a good job. In the second case, a poet obtains more girlfriends and media recognition than his doggerel really merited. In either case, the profit from the transaction leaves the person better endowed with capital at the end of the process.

The otherwise exclusive system of capital metamorphoses has another back door. This access privileges social capital. Except for social capital, all other forms of capital exclude the poor, ignorant, unpropertied, and uncultivated. The rich have the most money and property; the poor have the least. True, the extent of economic inequality is variable, and the economic distance between the poor and the rich in the United States has increased since 1950. This trend increases the economic distance between the classes, worsening the socioeconomic chances of the poor.¹⁵ The adult poor also lack human and cultural capital.¹⁶ In effect, the poor lack money, property, education, and high culture. Lacking all four, they lack the minimal stake that permits one to trade in the system of interdependent capitals, to make profits on capital's transmutations, and gradually, with luck and shrewdness, to ascend the social hierarchy. Lacking system access, the truly indigent have in the extreme case no prospect for improving their lot.

However, the poor do have some limited ability to create and maintain social capital. Admittedly, many forms of social capital are inversely related to socioeconomic status. We have long known that the poor join fewer voluntary associations than do others (Banfield, 1968). They also have fewer friends. Bian (2001a) reports that highranking Chinese executives had more than 200 visitors during Spring Festival, a major Chinese holiday, whereas some manual workers had only 2, a measure of their unequal social capital. Nonetheless, compared to other, even less democratic forms of capital, social capital is even accessible to the humble (Nee & Sanders, 2001, p. 390). Where poor people have social capital, they are better off. For instance, in neighborhoods whose residents have more organizational memberships, workers display a lower likelihood of long-term joblessness (Lichter & Oliver, 2000). The possibility of creating social capital defines social capital's uniquely popular and democratic accessibility. A barrio resident who is penniless, unpropertied, ignorant, and uncultivated need not also be friendless. These friends will not normally include the rich and the powerful, but they will include peers. Trade unions try to build solidarity among their working-class members. The United Automobile Workers still sing "Solidarity foreverfor the union makes us strong." Similarly, poor but cohesive residential or ethnic communities do exist. Their residents live in "mutually supportive moral communities" notable for their socioeconomic dynamism.¹⁷ Admittedly, their multiple disabilities make it harder for the indigent to maintain a cohesive social network, but these disabilities do not render it impossible. If poverty were a bridge hand,

the poor would have weak cards in all the suits, but their social capital cards would be stronger than the other three suits. Where poor people have social capital, they have a capital resource that permits them to trade on the capital markets, individually and collectively, possibly earning profits that will ultimately better their comprehensive social and economic condition.¹⁸ When this process works, social capital has metamorphosed into human capital, financial capital, physical capital, and cultural capital.¹⁹

Rotating savings and credit associations (ROSCAs) exemplify this metamorphosis, as does the celebrated Grameen Bank of Bangladesh (Counts, 1996; Yunus & Jolis, 1998). ROSCAs are popular saving and credit institutions widely found in Third World countries. Participants contribute money to a pot, then rotate the pot among the membership at successive meetings until all have received it. Even those too poor to obtain a bank account can operate a ROSCA and obtain the credit and savings facilities it provides if they have the requisite social capital (Light & Gold, 2000, p. 220; Yoo, 2000). Just as ROSCAs make financial capital available to poor individuals, so they make capital available to redlined communities, permitting them to promote more small business and more home ownership than would otherwise have been possible (Immergluck, 1999). In this manner, ROSCAs enable poor individuals and poor communities to obtain resources otherwise unobtainable, possibly even to escape poverty (Light, 1972). Since ROSCAs depend on social capital, the financial benefits they confer upon poor communities ultimately depend upon social capital too (Synghal, 1994).

Thus understood, social capital is a kind of philosopher's stone that, costing no money and available even to the humble, can metamorphose into rare and precious values. The medieval alchemists sought to change lead into gold. They hoped to turn something valueless into something precious. They failed. It appears, however, that in social capital, the world has a nonmonetized resource that metamorphoses into money, property, education, and high culture. Social capital's uniquely democratic accessibility identifies it as the place to start when encouraging agency in necessitous populations.

Note

I. Economists do not agree. Becker (1996) wants to add social capital to human capital, Bates (1997) wishes to recognize human capital but exclude social capital, Bowles (1999) argues that social capital is not capital, and Knack and Keefer (1997) celebrate social capital's contribution to development economics.

- 2. "... Expenditures on education, training, medical care, etc. are investments in capital" writes Becker (1993, p. 16).
- 3. For a review of the career, publications, and ideas of Bourdieu, see Wacquant (1998) and Brubaker (1985).
- 4. See Light and Gold (2000, pp. 95-96) and Bian (2001b).
- 5. However, Hanifan thought social capital was a "figurative" rather than a real form of capital.
- 6. This limitation did not prevent police departments from instrumentally promoting and institutionalizing "community watch" programs to deter crime.
- 7. On the history of the concept of social capital, also see Lin (2001, pp. 3-28) and Woolcock (1998).
- 8. See also Morgan and Sorenson (1999), who return to Coleman's problem.
- 9. Zhou and Bankston (1998) also develop this idea.
- 10. If one assists others in the expectation of later repayment but one dies before repayment is made, one's investment in this relationship was in vain.
- II. See Light and Gold (2000, chapter 4).
- 12. The American business world does not place a high value on cultural capital. According to Erikson (1996), "Highbrow culture is defined as an irrelevant waste of time in the private sector and is actively excluded from the workplace" (p. 220). The cultural capital that matters in the American workplace, she reports, is knowledge of restaurants and of business magazines.
- 13. Any form of capital increases the odds of obtaining any other. None-theless, when one puts capital at risk, there is always the possibility of loss. Exactly which risks are greatest is an interesting and unanswered question.
- 14. As Lin (1999) put it, status attainment is "a process by which individuals mobilize and invest resources for returns in socio-economic standings" (p. 467).
- 15. See Swanstrom et al. (2002, pp. 349-350).
- 16. Nineteenth century social reformers thought that public education would permit ordinary people to be educated. Then ordinary people could parlay their education into other forms of capital, reducing social inequality. This strategy has proven less successful than Thomas Jefferson expected, but it has not altogether failed.
- 17. See Light (1972, pp. 130–131, 150–151, 170–172).
- 18. According to Massey (1999), "People gain access to social capital through membership in networks and social institutions and then convert it into other forms of capital to improve or maintain their position in society" (p. 43).
- 19. A simple example: Using their social capital, the poor mobilize politically, turn out to vote, and elect governments that raise the minimum wage, improve public education, and fund concerts, parks, and museums. These political programs then expand the financial, human, and cultural capital of the poor. In sum, the social capital of the poor (expressed as political mobilization) expanded their access to human, cultural, and financial capital.

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Social Capital: Easy Beauty or Meaningful Resource?

Xavier de Souza Briggs

How are we to avoid the risks entailed in shallow understanding of a big idea? This essay focuses on how social capital relates to economic inequality and political power, how planners can apply the concept in useful ways, and how we might develop more practice theories of social capital in formation rather than effect theories of what has already

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ne of the many enduring gifts rendered us by John Dewey's imaginative mind is the phrase "easy beauty." Dewey used it to refer to something so appealing on first glance that we avoid the work of genuine understanding—the kind of understanding that reveals both the promise and the risk that tend to co-exist in most things significant enough to warrant society's close attention. Beyond social capital's "circus tent" quality that a number of us have lamented in recent years—the tendency to pile all things positive and civic beneath the social capital banner—one wonders if social capital has not, closer to the danger zones in public and private life, also taken on the qualities of easy beauty. If so, what might we do to avoid the risks entailed in a shallow understanding of a big, powerful idea?

True, thanks to political scientist Robert Putnam's (2000) encyclopedic Bowling Alone, we know more than ever how good social capital can be for us, if we get it in the right kinds for the right ills, whether crime, ineffective government, infant mortality, loneliness and depression, poor economic performance, or other problems. But America has long shown such a fundamental ambivalence about "community"—on one hand, an appetite for its supportiveness and we-feeling (belonging), and on the other, a wariness about all the demands it makes of us (obligation and sacrifice). What is more, communities are defined in part by their boundaries and power relations, and so biases and exclusion are necessarily at issue. Since social capital is often, in large part, a prescription for more community of more kinds, we are obliged to wonder why mobilizing around this rendering of community, with planners and others in key roles, is likely to be of lasting

This essay summarizes in a critical way what I believe we have learned about how social capital works for individuals and groups and for what purposes—all with the aim of giving planning theory and practice some useful leverage on the concept, on how to make it work better and more often in the public interest. I will not attempt to review or assess Putnam's richly documented and compelling summary of social capital's effects on specific social and economic outcomes. Instead, I will focus on three persistent and troubling gaps in our social capital literacy: (1) how social capital relates to economic inequality in that not all social ties are created equal (i.e., not all "connections" connect us to resources that matter); (2) how the concept relates to political action and political power, including the possibility that some degree of parochialism and exclusion, whether conscious or unconscious, is nearly inevitable as planners and others work to build social capital with and within their communities; and (3) how-precisely-one is to take a resource concept such as social capital and make it action-able.

The last gap is particularly crucial for planning, policy, and public action, since social theorists who have so eagerly developed social capital—the concept—have thus far shown limited capacity to develop systematic ideas about action-taking that would likely generate more social capital—the real thing—a situation that Putnam and a few others have loudly and consistently bemoaned. One could say that we now need more practice theories of social capital in formation, in a wide variety of action sectors and corners of the globe, more than new effect theories of social capital already formed. We need "handles" for developing more of this blessed stuff for society's benefit, not just ways of measuring social capital's powers at whatever level that social forces, over time, happen to have bestowed the stuff upon us or upon some group we care about.

The Faces of Social Capital

To understand how social capital works in a way that gives us leverage to action the concept, we need to recognize social capital in its various guises. In the shorthand of economics, in which defining and blending different types of capital is a central concern, there are two faces of social capital relevant to planning theory and practice worldwide:

social capital as an individual good and a collective good (Briggs, 2003b; Putnam, 2000).

The Personal Face: Social Capital as an Individual Good

First, closest to our everyday experience, there is social capital as an individual good—a resource that helps us and our constituents act to solve problems, from the everyday to the crisis level, reaching out along networks, drawing on norms of trust and reciprocity and other social bonds through which so much of our lives are informally organized. We have learned to distinguish social resources that help us to get by or cope with particular challenges (social support) from those that help us to acquire something valuable and scarce—as material goods tend to be—in order to change our opportunity set and get ahead in life (social leverage, Briggs, 1998a). A key motive for getting ahead, let us note, is to escape some of the regular calamities that drain us and our support networks if we have no choice but to stay where we are, socially and economically, and cope. Anthropologist Carol Stack's (1974) classic All Our Kin, an ethnographic study of chronically poor African American families surviving along networks composed of mostly poor people, attests to the supportive but also draining qualities of such social ties. A vast body of research on youth gangs also illustrates the mix of benefits and burdens that gang networks bestow on membersapart from the costs those networks impose on society.

Both support and leverage are viable aspects of social capital in use, but we often turn to very different social connections when looking for these two types of aid. This fact is crucial for understanding urban inequality and the true dilemma facing socially isolated, geographically segregated, and very poor families trying to escape cycles of poverty and welfare dependency: Having supportive neighbors who are also disconnected from work can only help in limited ways, so support-enhancing activities limited to making connections within high-poverty neighborhoods will invariably have limited impacts on poverty levels (the former may help people to cope better with chronic poverty). Missing in this picture, of course, are the "bridging" connections that provide more social leverage by connecting the poor to the non-poor, the inner-city to the suburb, and so on (Briggs, 2003a; Gittell & Vidal, 1998).

This simple but crucial support/leverage distinction matters for planners in their immediate professional milieus, not just for constituents living and working in the urban settings that planners have targeted for intervention, As sociologist Barry Wellman (2001) notes, "Although