

The Dark Side of Social Capital and the Ethics of Economic Rationality
Organized Symposium – IBES Track
AAEA Meetings, Denver, CO
August 1-4, 2004

The sense surrounding the social capital construct seems to be that social capital and its social cohesiveness is inherently “good” and that there is no “dark (or down) side” to it. This contention is often implicit, e.g., in Putnam’s lament for the demise of social capital in the U.S. as we evermore go “bowling alone.” Intriguingly, the economic rationality / rational choice construct even though favoring individualism also has its own kind of social capital operant in the background, and carries this same element, that such rationality is inherently good. In both cases the ethics ... and the moral dimension... are being left out of the scientific dialogue. While neither the social capital nor the economic rationality constructs are necessarily either moral or immoral, ethical or unethical... by not raising the question both constructs seem to be inherently amoral. The latter suggests that both constructs are incapable of distinguishing good and bad, right and wrong. This Symposium explores the moral and ethical dimensions of social capital generally, and the social capital underlying economic rationality and rational choice in particular. It also, then, reveals the relationship between the economic rationality and the social capital constructs. This becomes ever more important as the social capital idea makes its way into the mainstream. The Panel/Moderator represents two philosophers, ethicists (Burkhardt and Thompson); a rural sociologist (Glenna); and two agricultural economists (Barkley and Lynne). The Moderator will set the stage and focus the Panel; the Panel presenters will have 10- minutes each to stir the dialogue further. This leaves over half the allotted time for audience interaction with the Panel.

Organizer and Moderator: Gary Lynne, University of Nebraska-Lincoln

Panel Members:

Paul Barkley, Oregon State University
Jeffrey Burkhardt, University of Florida
Leland Glenna, University of California-Davis
Paul Thompson, Michigan State University