

## VALUING SOCIAL CAPITAL IN THE CONTEXT OF SOCIAL PARTNERSHIP

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Key words: social capital, social partnership, social policy, social insurance system

**Introduction** The article emphasizes the use of social capital within social partnership. Social capital is considered the ability of people to form interpersonal relationships through social networks and to provide outcomes. Through various social networks people are able to reach different people, form new connections, get information and opportunities. In 60s of the 20th century. as a result of the rapid development of human capital, some authors, G. Becker, J. Johnson and others, in their works, argued that the development of profits and justified investments are conditioned by the development of professional skills and the deepening of interpersonal ties. C. Louryi, who can rightfully be considered one of the scientists who made a significant contribution, who developed the theoretical foundations of social capital, put forward methodological approaches to the formation and analysis of the concept of social capital. He studied the American labor market and concluded that the distribution of income is also determined by race and ethnicity, and showed how the lack of connections adversely affects the abilities of black Americans, which is determined by a lack of communication, knowledge and information. [Louryi. 1977, 154] These authoritative claims provide grounds for asserting that the use of social capital in social partnership will significantly improve the effectiveness of tripartite cooperation. The article emphasizes the idea that social capital can be considered valuable in the process of forming effective cooperative situations. Social capital within a social partnership can contribute to the creation of intra-group and inter-group friendly relations, creating mutually beneficial conditions during cooperative relations.

**Methodology** Research of scientific materials was carried out with the help of a number of useful academic analysis methods. Research and comparative analysis were carried out using the comparative method. The generalities of social capital and its comparability within social partnership were emphasized. With the help of this method, particularly, the mutual connection between them was shown. With the help of the systemic method, social partnership was considered as a set of different elements. Using functional-structural analysis, the whole of many elements was considered as one complete system.

**Literature review** The creation of good can be achieved through social capital [Louryi 1977, 154]. P. Bourdieu defines "social capital" as the aggregation of actual and

potential resources. [Isayan, 2021, 2]. According to Robert Putnam, "social capital" contains social networks, norms, friendship groups that contribute to the realization of common goals [Tadevosyan & Shakhshvanyan, 2021, 4]. Bourdieu emphasized cooperation based on economic interest, which according to him gives great spatial opportunities. [Bourdieu, 2005, 60-70]. In the work "Political Sociology", Bourdieu puts forward the idea of the club effect. [Bourdieu, 1986, 242]. According to Yatsenko, social partnership should theoretically be structured in such a way that it can solve a large number of problems and be based on the interests of employers and employees. [Yatsenko, 2018, 2]. Baranov and Polyanskaya assign key importance to trade unions in social partnership. [Baranov & Polyanskaya, 2017, 4]. Due to social partnership, it becomes possible to resolve existing disputes through legal agreement and reconciliation procedures. [Sorokin, 2006, 4]. The goal of social policy is to meet the social needs of society [Tsubarov, 2015, 7].

**Scientific novelty** As a result of our study we have justified the following:

- investment of "social capital" in social partnership was considered to make tripartite cooperation more effective;
- the investment of "social capital" is considered necessary through the social policy carried out by the state in order to avoid possible risks.

**Analysis** Studying the outcome of various prominent researchers, we come to the conclusion that social capital is a unique means of human creation, a process of creating goods, which implies the formation of formal and informal social contracts within and between groups, facilitating the process of matching interests and combining goals due to human connections. The concept of "social capital" was first used in 1916 by L. By Hanifan, who defines social capital as a group of individuals forming a social unit based on goodwill, friendship, mutual sympathy and social relationships. [Isayan, 2021, 2].

P. Bourdieu defines "social capital" as the pooling of actual and potential resources, as the presence of a strong network of institutionalized relationships or membership in a group that provides its members with a certain share of collectively owned capital.

Another researcher, Robert Putnam, considers that "social capital" includes the characteristics of a social organization (social networks, norms, friendship groups) that facilitate cooperation to achieve common goals [Tadevosyan & Shakhshvanyan, 2021, 4]. Robert Putnam in his book "For Democracy to Work" considered the realities in Italy, emphasizing in that context the investment of social capital. According to Putnam, the ineffective functioning of Italian local self-government bodies was conditioned by the negative manifestation of social capital. [Putnam, 1993, 4].

Pierre Bourdieu considered that for the formation of social capital it is important to find out the dispositions of different layers of the public, because the public is distribu-

ted between different fields and social groups. Bourdieu emphasized cooperation based on economic interest, which according to him gives great spatial opportunities, according to Bourdieu, every field is a separate cosmos, with its own characteristics and its own laws. [Bourdieu, 2005, 60-70]. In his "Political Sociology" work, Bourdieu stated that in addition to economic and cultural capitals, it is also necessary to form conceptual approaches of social capital in the economic policy of countries, as a result of which economic capital will be formed. To achieve all that, he emphasized the role of the team environment, in his words, the idea of the Club effect [Bourdieu, 1986, 242].

In the effectiveness of social capital, researchers attach primary importance to the factor of trust, the formation of normal relations with members of other groups. Social capital implies strong relationships on the one hand, and mutual dependence on the other. As the saying goes in the modern world, "Time is gold" and proper management increases operational efficiency in all areas. Many times long negotiations, signing of legal civil contracts, legal formulations of operating costs are time-consuming and sometimes unjustified. It is thanks to social capital that it can make the transition from legal formulations to trust capital, where verbal agreements and unwritten contracts are more important. A high level of trust makes it possible to significantly reduce costs and create greater profitability. The use of values, approaches, connections, on the one hand, bring personalized results, and on the other hand, serve for the benefit of public interests. However, along with its advantages, it contains noticeable risks, especially in societies living with traditional, ethnic-friendly ties, forming the so-called "acquaintance institution", which Armenian society is not exempt from.

American researcher Banfield, studying the profound differences in economic and political development between southern and northern Italy, came to the conviction that the so-called social capital in southern Italy was based on the "institution of the acquaintance", gaining clan influence and mainly serving for its own interests. In traditional societies, it can sometimes be abused, becoming the reason for the formation of a dominant-clan system. Therefore, emphasizing the development of social capital, the usefulness of decision-making in social partnership due to the intra-group and inter-group trust factor, we also consider it necessary to point out certain risks that arise from the ethnographic-cultural ideas of the nation.

Risk management and investment of social capital as a means of increasing trust in social partnerships is a necessity. To the extent that legal and civil relations are necessary for the correct use of human capital, it is equally desirable to emphasize the formation of friendly relations in collectives and the increase of trust. According to Putnam, the government should not only adopt decisions and laws in the upper echelons of management, but also formal and informal social networks should be created for the proper use of human capital. [Marginem, 1996, 287]: Social networks usually bridge dif-

ferent social groups and individuals. Bridging is one of the most important factors in the formation of social capital, through which common interests and goals are identified between different groups, which motivates people to work together to serve common interests [Chetty, 2022, 108]. The use of social capital increases the flow of information, creates the necessary channels for constant communication, and the social connections that are formed open new doors and spread new ideas. This is where we emphasize the neutralization of negative manifestations of social capital, which may be due to residual stereotypes transferred from the past. It is necessary to increase the scientific and educational base of people through the use of education and modern technologies, and to use the opportunities of social capital during the establishment of social responsibility. Sociologists and social scientists have repeatedly documented the positive aspects that social capital can bring. Individuals and groups with higher levels of social capital report being more successful, having positive relationships, and having greater trust in their organization or community [Kenton & James, 2022,45 ].

The effective investment of social capital within the social partnership also depends on the quality of the social policy pursued by the state. Ineffective social-politics can lead to problems, conflict-generating consequences, and increase the probability of conflicts in social partnership. Social policy ensures the clarification of labor rights and the expansion of labor rights of workers, leads to the expansion of guarantees and ensuring the implementation of functions, which implies the conclusion of a number of collective agreements. Agreements are concluded between the employer and labor collectives on a voluntary basis and on the principles of equality. The principles of equality in cooperation and the professionalism of receptivity to mutual interests should work here [Soshnikova, 2015, 175].

According to Russian researcher A. Yatsenko, social partnership should theoretically be structured in such a way that it can solve a large number of problems, involve a large number of participants who ensure the stability of current relations, act according to the logic derived from laws and are based on the interests of employers and employees [Yatsenko, 2018, 2]. It is self-evident that effectiveness in relations involving many groups and participants is also determined by intra-group and inter-group relations, where it is valued what social ties exist or can be formed and developed. The investment of social capital in different groups and, in particular, in labor collectives is one of the prerequisites for capacity building and formation of group interests. Russian researchers Baranov and Polyanskaya assign central importance to trade unions in social partnership, emphasizing their level of institutionalization, number, quality, signed agreements, etc. [Baranov & Polyanskaya, 2017, 4].

Unions of workers operate through representatives and they have written guarantees from the workers, which confirm the agreement of the workers to guarantee the

protection of the interests of the collectives. A representative can be anyone guaranteed by the collective, who acts only in the context of protecting the interests of labor [Social partnership,.2014, 200].

As Sorokin believes, the presence of different interests is inevitable, and due to this, the idea of social partnership is based on the principles of compromise, cooperation, and mutual responsibility. Existing disputes, which become inevitable during current relations, can be solved through legal agreement and reconciliation procedures thanks to social partnership [Sorokin, 2006, 4]. The possibilities of social capital should also be understood under reconciliation procedures, as a means of creating a cooperative environment, as the possibility of creating a friendly environment and creating mutually beneficial conditions. In order to invest effective social capital in social partnership, it is necessary to take into account issues related to social law, social equality and social justice. The proposed goals clearly show that without the involvement of the state it is impossible to use the advantages of social capital in social partnership. Here it is important to consider what kind of social policy is being pursued by the state. Social policy is theoretically a field in which interdisciplinary research is conducted to find out how society responds to different conditions based on its social needs [Tsubarov, 2015, 7].

**Conclusions** Thus, social capital is a by-product of the formation of interpersonal relationships. Growing and strengthening these ties between family, friends, and colleagues helps people build social capital by creating diverse social networks, providing access to relationships with diverse individuals, and gaining additional opportunities and valuable information and knowledge. We believe that in social partnership, social capital, in other words, informal horizontal connections, will create new opportunities to increase the trust factor, which is one of the important conditions for increasing profitability in modern economic relations and business environment. With the help of modern technologies, even over long distances, people are able to form relationships and create a social partnership environment. Effective management within organizations has more to do with the nature of the relationship between managers and employees. The relationship between work efficiency and trust is essential, and economic profitability is directly proportional to the amount of trust. The article considered the importance of internal trust as one of the guarantees of the integration environment within the organization. In the article, the investment of social capital in social partnership is also highlighted as an auxiliary resource for increasing opportunities and increasing reputations in the external environment.

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Social capital is a by-product of the formation of interpersonal relationship. Growing and strengthening these connections among family, friends, and colleagues, helps people build social capital by creating diverse social networks, providing access to relationship with diverse individuals and gaining additional opportunities and valuable information and knowledge. Social capital in social partnership in informal horizontal connections will create new opportunities to increase the trust factor, which is one of the important conditions for increasing profitability in modern economic relation and business environment. With the help of modern technologies, even over long distances, people are able to form relationship, create a social partnership environment. Effective management within organizations has more to do with the nature of the relationship formed between managers and employees. The relationship between work efficiency and economic profitability is directly proportional to the amount of trust. We considered the importance of internal trust as one of the integration environment within the organization. The investment of social capital in social partnership is also highlighted as an auxiliary resource for increasing reputations in the external environment.