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Social Capital and Economic inequality

Panel: Social Capital and Well-being in Okinawa and Japan from the Perspectives of the Life Course (Session 2)

Traditional economists tend to be apathetic towards economic inequality. According to their theories, wage is determined by the marginal labor of each worker, and how many hours he or she works depends on his or her preference between leisure and labor. Therefore the income gap is nothing but a reflection of differences in the abilities and preferences of workers. They assume there is nothing wrong with economic inequality. However, many scholars in social capital studies have different views on economic inequality. According to social capital researchers, economic inequality is not desirable since it deteriorates social capital among the members of the community. In my presentation, I would like to report the latest development of research works on the relation between social capital and economic inequality including the impact of local characteristics of social capital.