

СЕКЦІЯ 3. АДАПТАЦІЯ СИСТЕМ МАРКЕТИНГУ ТА МЕНЕДЖМЕНТУ ДО СУЧАСНИХ ЗМІН І ТРАНСФОРМАЦІЙ

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THE ROLE OF LOCAL GOVERNMENT IN STRENGTHENING SOCIAL CAPITAL

For many years local authorities have focused primarily on attracting investment capital and on the development of human capital. However today the importance of social capital for successful socio-economic development is becoming increasingly appreciated. For the purpose of this analysis the concept of social capital developed by Robert Putnam was used. For the sake of simplicity the social capital was described as the links, shared values and understandings in society that enable individuals and groups to trust each other and so work together. Apart from emotional value (related to intrinsic pleasure brought by social connectedness) the analysis shows that social capital has also an instrumental value and can be regarded as a truly intangible productive capital. Social capital facilitates cooperation, exchange and innovation and thus it can be regarded as the catalyst for economic development. Social capital is especially vital for the development of diversified and knowledge-intensive local economies. It

strongly relates to education and professional skills. The analysis shows, by presenting practical examples from different well-managed cities, that local governments can strengthen social capital in many different ways. The required local governments' actions are in line with the principles of public governance model. They often do not require substantial financial resources but are mainly based on understanding and putting into practice the role of local government as a facilitator, initiator, catalyst and partner.

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