


Social capital movement

Of the three dimensions, viz., market, government and society, the first two are more hardwired these days. They are also connected more with the worldwide architectures representing global economy or inter-governmental systems. However, this hardwiring has not in any way protected nations from inequities whether at the global level or within each nation. Further, the policy space required to respond to the new challenges is also not easy to come by.

Thus, one finds a situation where not only the development problems are becoming more complex and intractable but also that policy instruments that decision makers need are not easily available. The moot question for development managers is: whether social capital can be a source of some degrees of freedom in a situation that is closing on to those lagging behind?

The CIIF initiative of Hong Kong is in response to this recognition. It sheds light towards the social riches that are still out there in our communities and society and can be tapped to augment the welfare of the poor, vulnerable and the needy. Further, the initiative also recognizes that both businesses and public administration can have greater policy space, if sailing along the social capital movement. There is, thus, a growing interest in the outcomes of the CIIF initiative not only in Hong Kong but in the larger Asia Pacific.



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