TEACHING FOR WISDOM AS A STRATEGY TO AGGREGATE SOCIAL CAPITAL

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1.Social Capital

1.1.Definition of Social Capital

During the last two decades, the societal construct of social capital has been used increasingly for explaining social development and evolution, along with concepts such as physical capital, human capital, knowledge, and entrepreneurship - especially in reference to today's innovation-driven era (Putnam, 1993; Coleman, 1988).

Indeed, social capital has been framed as an extension or further improvement to, especially economic approaches, specifying a social component to more conventionally limited perspectives on drivers of economic development (Audretsch, & Keilbach, 2004; Putnam, 2000). Social capital has been formulated as an important determinant of economic development by referring to relations among actors, such as social networks, trust, and civic participation (Dakhli, & de Clercq, 2004). Nowadays, social capital arguably facilitates and promotes the acquisition of useful knowledge and information among economic actors (Landry, Amara, & Lamari, 2002) as well as generation and exchange of

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knowledge in research, education, and commercial research and development, driving economic development in the "new knowledge-based society" (Westlund, & Adam, 2010).

Authors have agreed to define social capital as the sum of all the potential and real resources that are accumulated in a person or group of people (institutions, firms, associations, regions or countries) to have a permanent network of more or less institutionalized knowledge and mutual-recognition relationships (Bourdieu, 1986). Hence, social capital refers to social relationships, trust and reciprocity between people (Liñán & Santos, 2007).

Social capital results from processes of investment in human relationships, which requires resources and time (Lin, 2003). These relationships reinforce other forms of capital, including physical, technological, cultural, and/or human capital (Aggestam, 2012). Hence, the network of social relationships has a great positive impact on the improvement of the processes of development (Woolcock, & Narayan, 2001) and this effect is because of the cooperation prompted by social capital contributing to the reinforcement of the firms' competitive position and its territories (Mainardes, Alves, & Raposo, 2011). The way in which social capital achieves this result is by providing benefits for the activity of firms and entrepreneurs (Bourne, 2011; Giaglis, & Fouskas, 2011), which include easier access to information, a better coordination of activities, a greater facility for collective decision-making or the reduction of transaction costs (Lin, 2003). Logically, these benefits, stemming from social relationships, provide a growing flow of income that facilitates the firms' success. The recognition and seizing of opportunities are the key roles of social capital in business practices (Bergh, Thorgren, & Wincent, 2011; Curado, Henriques, & Bontis, 2011; Rezaeenour, Mazdeh, & Hooshmandi, 2011).

Although social capital is a popular concept and frequently used in many studies, there are some ambiguities and lack of agreement on conceptualizations and measurements of social capital, mainly because of the complexity and multi-dimensionality of this construct (Beugelsdijk, & van Schaik, 2005a, b). While a particularly dominant view defines social capital as "the sum of the resources, actual or virtual, that accrue to an individual or a group by virtue of possessing a durable network of more or less institutional relationship of mutual acquaintance and recognition" (Bourdieu, & Wacquant, 1992), social capital components and measures have been changed according to authors' interests and "whether they focus on the substance, the sources, or the effects of social capital" (Adler, & Kwon, 2002) and therefore, composing of unwarranted indicators, the importance of social capital has become uncertain nowadays (Letki, 2008). It appears that improvement of the measurement based on theoretical and empirical grounds is a necessary task of the future studies about social capital. The promising theoretical grounds involve social opportunity theory and social exchange theory (Flap, 2004), which are useful for explaining the benefit of social capital and seem to be an appropriate initiation. Then, morale or confidence in well-being in future can be beneficial (Efklides, Kalaitzidou, & Chankin, 2003). It appears that social exchange theory is a major element in identifying a component of social capital for the prediction of morale, because well-being can result from the social exchange of resources (Sirgy, 2001). Therefore, individuals search to acquire resources to fulfill their needs, and this acquisition depends on social exchange. The degree to which social exchange can be effective, depends on individuals' access to social capital (Lin, & Erickson, 2008), which in turn relies on their exchange of resources in terms of investment (Flap, 2004; Hofferth, Boisjoly, & Duncan, 1999).

Frequent measurement problems exist in the concept of social capital because of the lack of a clear distinction between the sources and the consequences of social capital. Authors suggest that some insights can be gained on these problems by distinguishing between the structural and relational dimensions of social capital (Laursen, Masciarelli, & Prencipe, 2007). Accordingly, structural dimensions refer to "informal social interactions among individuals that generate cooperation and coordination and reduce opportunistic behaviors," while the relational dimensions of social capital are "the wealth stemmed from those relationships, such as trust and trustworthiness" (Laursen, et al., 2007). In a broad point of view, it is plausible to categorize social capital according to three extended types depending on whether they focus on relations between and among actors (bridging), on the structure of actor relations within a collectivity (bonding), or on a combination of these perspectives (Adler, & Kwon, 2002). In addition, a review of the literature suggests that several core components of social capital, such as trust, associational activities or membership (including cooperation and participation), and civic norms shall be considered in the future studies for assessment and evaluation of social capital (Cheung, & Chan, 2010).

1.2.Social Capital Improvement

Since the early attempts to define social capital, the authors placed emphasis on the degree to which social capital, as a resource, should be utilized for public good or for the benefit of individuals. Social capital could facilitate co-operation and mutually supportive relations in communities and nations and would therefore be a valuable means of combating many of the social disorders inherent to modern societies, such as criminal actions. Putnam, Feldstein, & Cohen (2004), in contrast to

those focusing on the individual benefit derived from the web of social relationships and ties individual actors find themselves in, view social capital as a means to personal access to information and skill sets and enhanced power. According to this view, individuals could use social capital to further their own career prospects, rather than for the good of organisations (Uzzi, & Dunlap, 2005). With this kept in mind, it could be proposed that any kind of activity in which social relations are enriched and strengthened, with no consideration of personal short-term benefit, is a way to improve social capital in any given society.

2. Wisdom

2.1. Definitions of wisdom

A sound way to improve social capital would be through facilitation of wisdom in the society. The specific aspects of wisdom have been changed throughout the time, because of changes in social values and desirable human qualities and norms. Nevertheless, a generally accepted definition of wisdom does not exist yet. The familiarity of most wisdom researchers with cognitive development and simultaneously their relatively limited experience with wisdom increases the probability of mistaking one of these concepts for another (Ardelt, 2004a). It appears that wisdom has a tendency towards *common good (public wealth)* and therefore, contributes to the benefit of the others and the personal growth of the individual alike (Kunzman, & Blates, 2003). The common good, is the sum total of the conditions of social life, which enable individuals to act more easily and directly, and the aim of state independence is the free choice of means for creating these conditions. Some authors make the distinction between the *Good*, that is actively creating a better world however that may be defined, and the *Just*, which creates a

fair, liberal social infrastructure that allows the pursuit of virtue, but does not prescribe what the common good actually is (Weber, 2012).

Wisdom serves important social functions such as mentoring others, managing social institutions and governing countries (Kramer, 2000). Considering its positive qualities, it appears worthwhile to support the development of wisdom in both individuals and societies (Reznitskaya, & Sternberg, 2004). Wisdom is assumed to be one of the highest qualities of humankind throughout history and therefore, is considered as great resource of life. It provides insights and guidelines in fundamental questions of life (e.g., how to lead a meaningful and happy life). Many prominent individuals including philosophers, psychologists, spiritual leaders, poets, novelists, life coaches have tried to understand the concept of wisdom (Stange, & Kunzmann, 2008).

It can be difficult to define Wisdom, but people generally recognize it when they encounter it. Most authors agree that wisdom includes an integration of knowledge, experience, and deep understanding that incorporates tolerance for the uncertainties of life and its day-to-day fluctuations. At the most general level, wisdom would be defined as exceptional insight to individuals' condition and their meaning of life (Baltes, 2004). Wisdom is in fact a combination of the varied interplay of different cognitive, emotional, and social factors. Wise people generally share optimism that life's problems would be solved and exercise a certain extent of calm in facing difficult decisions. Although intelligence may be necessary for wisdom, but it is not sufficient. Other characteristics, such as ability to see the whole process, a sense of proportion, and considerable introspection, contribute to the development of wisdom in individuals (Stange & Kanzman, 2008).

2.2. Theories of wisdom

2.2.1 Deep Rationality Theory (DRT)

Wisdom is a deep and comprehensive kind of rationality, and therefore, philosophical aspects of this construct have to be incorporated in a theory to encompass the maximum of assumed dimensions. Deep Rationality Theory (DRT) is a recent theory in which the most philosophical dimensions of wisdom are inspected. In DRT, someone is considered as wise if: 1) She/he has a wide variety of epistemically justified beliefs on a wide variety of valuable academic subjects; 2) She/ he has a wide variety of justified beliefs on how to live rationally (epistemically, morally, and practically); 3) She/he is committed to living rationally; and 4) She/he has very few unjustified beliefs and is sensitive to her/his limitations (Ryan, 2012).

In first condition, DRT considers what is attractive about some knowledge theories by requiring epistemically justified beliefs about a wide variety of standard academic subjects. the second condition considers what is attractive about theories that require knowledge on how to live well, because, having justified beliefs about how to live in a practically rational way would include having a well-reasoned strategy for dealing with the practical aspects of life. Condition (3) ensures that the wise individuals live a life that reflects what they are justified in believing is a rational way to live. In condition (4) wise individuals do not believe things without epistemic justification (Ryan, 2012).

The Deep Rationality Theory (DRT) does not require knowledge or perfection. But it does require rationality, and it accommodates degrees of wisdom. In this manner, it is a promising philosophical theory of wisdom (Ryan, 2013). Unfortunately, up to date there is no empirical evidence of application and implementation of DRT and there is still

much way to go for social accomplishment of the theory. However, DRT appears to be a perfect theoretical model to cover the philosophical aspects of the wisdom construct.

2.2.2 Berlin Wisdom Model

Wisdom could be inferred as a brilliant instance of social capital. Hence, it is possible to improve social capital through facilitation of wisdom. There are several ways to develop wise skills and wisdom within the society. One of the recent models is Berlin Wisdom Model (BWM) which resulted in the most comprehensive research program on wisdom recently (Stange, & Kunzmann, 2008). In this model, wisdom is defined as a knowledge system that requires and reflects an integration of mind and virtue, character and intellect. In this point of view, wisdom is an expert knowledge system in the fundamental pragmatics of life (Kunzmann, & Baltes, 2005). In this definition, the phrase 'fundamental pragmatics of life' refers to knowledge about important and uncertain dimensions of the life meaning and conduct, such as life-planning, life-management, and life-review (Bundock, 2009).

In BWM, wisdom construct is close to historical and philosophical ideations about wisdom in the Western tradition, which views wisdom as the climax of human thought, decision, and judgement about the personal and common good (Baltes & Kunzmann, 2004).

According to the BWM, wisdom considers fundamental questions of the meaning and conduct of life (e.g., difficult and important issues related to life-planning, life-management, and life-review) and is divided into five criteria which are labeled as basic criteria, which include rich factual knowledge, and rich procedural knowledge, because they are typical for any expert knowledge system; and meta criteria which

include life-span contextualism, value-relativism/tolerance and uncertainty, because not all expert systems can reach them (Stange, & Kunzamann, 2008).

BWM illustrates the conditions that lead to the acquisition of wisdom-related knowledge. Wisdom is understood as both process (the orchestration of intellect, and character, or mind and virtue), and as a result (wisdom as an expertise), characterized by five wisdom criteria that were described above. These criteria are rooted in three domains of factors, namely general person-related factors (e.g., basic cognitive abilities, creativity, thinking styles and personality factors such as openness to experience, and ego strength), expertise-specific factors (person's life experience, availability of mentorship or tutelage, and professional training), and facilitative experiential factors (education, experience of particular historical periods and social contexts, and person's chronological age) (Baltes, & Kunzmann, 2004).

2.2.3 Wisdom as a Three-Dimensional Personality Characteristic

On the contrary to the Berlin wisdom model (BWM), Ardelt (2004a) conceptualised wisdom as a personal quality possessed by wise persons which resulted in proposition of the *three dimensional view* to wisdom (Three-Dimensional Model of wisdom; 3D-MW) where wisdom is defined as a personal quality that reflects an integration of cognitive, reflective, and affective personality characteristics, that shall be present altogether for a person to be considered as 'wise' (Ardelt, 2003). She proposes that the presence of cognitive, reflective, and affective personality characteristics simultaneously is not only *necessary*, but also *sufficient* to being considered as wise. The 3D-MW is more consistent with Eastern philosophical and religious traditions in which wisdom is

considered as the integration of mind and virtue for being a savant (Ardelt, 2004b).

The *cognitive* dimension of wisdom refers to the desire to know the truth and attain a deeper understanding of life, particularly with regard to intrapersonal and interpersonal matters. The *reflective* dimension of wisdom represents self-examination, self-awareness, self-insight and the ability to look at phenomena and events from different perspectives. The *affective* dimension of wisdom consists of a person's sympathetic and compassionate love for others (Ardelt, 2004a). As Ardelt (2004a, b) stated, this model of wisdom results in a Weberian ideal type of wisdom that probably has a phenomenal existence in the real world, meanwhile, if in this view wisdom becomes a continuum that ranges from very low to very high wisdom levels, then it would be possible to evaluate this ideal state in ordinary people of the mass.

The cognitive dimension of wisdom and the top half of the reflective dimension of wisdom are much like the Berlin wisdom model (BWM). Nevertheless, BWM's five criteria of wisdom are not capable enough of assessing the subjectivity and projections or feelings of sympathy and compassion for others (Ardelt, 2004a). It appears that 3D-MW's theoretical ground is like BWM; however, 3D-MW has combined both implicit and explicit theories of wisdom and focused on an ideal type of wise person instead of the ideal type of wisdom-related knowledge (Bundock, 2009).

2.3 Wisdom Improvement

2.3.1 Improvement of wisdom through Berlin Wisdom Model (BWM)

Although up to date, there are no studies in which BWM is applied to educational and societal settings, however authors have sug-

gested several ways for enhancement of wisdom-related knowledge within the societies according to the three dimensions of antecedent factors. For person-related factors, especially crystalized knowledge, as Schippan, Baumann, and Linden (2004) have argued, wisdom can be enhanced by providing a structural training on how to deal with unsolvable problems. The training involves empathizing with different characters involved in the problem and taking certain perspectives, such as that of a wise grandmother, a rational manager, or a psychologist. Sternberg, Jarvenin, & Reznitskaya (2008) have suggested a form of implementation of wisdom-related knowledge in educational settings. The wisdom curriculum encompasses diverse topics ranging from general definitions of wisdom to the discussion of specific aspects of Sternberg's balance theory of wisdom (Sternberg, 2001) and the introduction of particularly wise persons as role-models. At the end of these training programs, students are evaluated and tested for improvements in their wisdom-related performance.

Fostering the second domain of wisdom antecedents, expertise-specific factors, can contain occupation-specific trainings in order to increase the ability to take different perspectives and empathize with all characters involved, which may play a major role in the development of value relativism (Stange, & Kunzmann, 2008).

The third group of antecedent parameters of wisdom, facilitative experiential factors, mainly includes education, parenting, and mentorship. It is unclear whether better educated societies are also "better" societies, but there is evidence that higher education is associated with healthier life-styles and better psychological adjustment. Creating contexts that facilitate the development of wisdom may involve governmental tasks, such as making education accessible, as well as individual

tasks, such as being willing to partake in generative tasks, for example parenting and mentoring. Programs can be designed that give individuals the opportunity to engage in activities, which may foster wisdom, such as intergenerational or international exchange programs (Stange, & Kunzmann, 2008).

Finally, it shall be noted that BWM suggests that there is plasticity in wisdom-related performance. People often have more wisdom available that they use in a given situation and in their everyday life. It means that many adults are actually wiser than they appear. As a suggestion, facilitating the use of wisdom-related knowledge that people have available would be a good and fast way to increase the levels of wisdom in mass.

2.2.2 Improvement of wisdom via Three-Dimensional Model of Wisdom (3D-MW)

As aforementioned, 3D-MW incorporates individuals' cognitive, reflective, and affective personality characteristics simultaneously and together (Ardelt, 2004a). It appears that 3D-MW, like BWM, emphasizes training and education, in which wisdom characteristics are aimed to be developed through special activities. It has to be mentioned that educational institutions have a bold role in this model. The following section will describe how to improve each of the three dimensions of the 3D-MW.

In 3D-WM, cognitive dimension reflects a desire to know the truth and to acquire a deeper understanding of life, including acceptance of the contradictory aspects of human nature, the limits of knowledge, and life's unpredictability. Improvement of personal cognitive characteristics includes knowledge and acceptance of the positive and

negative aspects of human nature, of the inherent limits of knowledge, and of life's unpredictability and uncertainties. However, to achieve a deeper and undistorted comprehension of reality, individuals first have to overcome their subjectivity and projections through the practice of self-reflection (Ardelt, 2004a).

The reflective component represents self-examination, self-awareness, and the ability to observe phenomena from different perspectives (Bundock, 2009). Improvement of reflective dimension of wisdom would be achieved through those practices, in which individuals may have to gradually overcome individuals' subjectivity and projections, which will enable them to perceive and accept the reality of the present moment and to gain a better understanding of themselves and others. Only after the transcendence of individuals' subjectivity and projections, a deeper understanding of life is possible (Ardelt, 2004a).

As the second dimension, reflective characteristics might contribute to reducing individuals' self-centredness and promote greater empathy for others, the third, affective dimension of wisdom, includes wise individuals' sympathetic and compassionate love for others (Bundock, 2009). These could be improved via transcendence of one's subjectivity and projections, which occur through self-reflection that is likely to reduce one's self-centeredness. This, in turn, will permit deeper insights into individuals' own and others' motives and actions, which will enable wise individuals to interact with people in a more constructive, sympathetic, and compassionate way (Ardelt, 2004a).

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