


## HUMAN AND SOCIAL CAPITAL AS FACTORS OF INEQUALITIES IN ECONOMIC DEVELOPMENT OF EU COUNTRIES

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**Abstract:** *The importance of human and social capital in the processes of growth and economic development has been broadly discussed in the literature. There are many theoretical models of economic growth considering human or social capital. However, there is still a shortage of empirical studies concerning the dependencies between these phenomena. The purpose of this study is to examine the role which human and social capital play in the processes of economic development in the EU countries. Empirical analysis concerns the year 2015. Owing to the fact that neither of these categories is measurable, the research uses the soft modelling method. It allows users to examine links between variables which are not directly observable (latent variables). The conducted research has demonstrated that human capital as well as social capital had statistically significant, positive impact on the economic development of the EU countries. The obtained results also made it possible to create the rankings of the examined countries according to their stocks of human and social capital and the level of economic development.*

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**Key words:** *Human capital, social capital, economic development, soft modelling, European Union*

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