

Social Capital Bonding in Lok Baintan Floating Market: Defensive Strategy or Barriers

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Abstract: *This study investigates social capital bonding among the economic actors in Lok Baintan Floating Market to assess if bonding is used as a strategy to survive or an obstacle to increasing the traders' income. The study adopts a qualitative design using the phenomenological approach to explore the individuals' interpretation of their experience. The result showed that the social bonding capital maintained by economic actors in the Lok Baintan Floating Market is a factor for their survival. Social capital also contributes to increasing traders' income. Bonding social capital prioritises the trust implied in the social capital construction relationship (social interaction and economy within the family and relatives as the traders' capital source and Assisting relation appears from friendship networking) and agreement on price (the intensive personal relation emerging from trust to ease price agreement and the culture of more or less "kurang lebih"). These act as solutions to the problems in price agreement due to "Papadaan" bonding. Observation also shows that it has wide spare economic impact on Lok Baintan and the surrounding communities by improving the economy of farmers and traders in the Lok Baintan Floating Market.*

Keywords: *Floating Market Lok Baintan; Social capital bonding; defensive strategy; barriers; phenomenology approach*

JEL Classification: *D47; A13; B52; B41*