

SOCIAL EXCHANGE THEORY

Social exchange theory postulates that people form a relationship through cost-benefit analysis.

COMPONENTS

According to social exchange theory, every relationship has the following components:

1. **Costs** – the elements of a relationship which have a negative value to a person.
2. **Rewards** – the elements of a relationship which have a positive value to a person.

EXAMPLES

1. Highest Reward

Costs being equal, an individual will choose the alternative from which they expect to receive the highest reward.

2. Lowest Cost

Rewards being equal, an individual will choose the alternative from which they expect the lowest cost.

Social Exchange Theory

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