

# 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

**Katrin Zwirgmaier**



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