

# 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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## **Table of Contents Social Exchange Theory**

1. Understanding the eBook Social Exchange Theory
  - The Rise of Digital Reading Social Exchange Theory
  - Advantages of eBooks Over Traditional Books
2. Identifying Social Exchange Theory
  - Exploring Different Genres
  - Considering Fiction vs. Non-Fiction
  - Determining Your Reading Goals
3. Choosing the Right eBook Platform
  - Popular eBook Platforms
  - Features to Look for in an Social Exchange Theory
  - User-Friendly Interface
4. Exploring eBook Recommendations from Social Exchange Theory
  - Personalized Recommendations
  - Social Exchange Theory User Reviews and Ratings
  - Social Exchange Theory and Bestseller Lists
5. Accessing Social Exchange Theory Free and Paid eBooks
  - Social Exchange Theory Public Domain eBooks
  - Social Exchange Theory eBook Subscription Services
  - Social Exchange Theory Budget-Friendly Options
6. Navigating Social Exchange Theory eBook Formats

- ePub, PDF, MOBI, and More
- Social Exchange Theory Compatibility with Devices
- Social Exchange Theory Enhanced eBook Features
- 7. Enhancing Your Reading Experience
  - Adjustable Fonts and Text Sizes of Social Exchange Theory
  - Highlighting and Note-Taking Social Exchange Theory
  - Interactive Elements Social Exchange Theory
- 8. Staying Engaged with Social Exchange Theory
  - Joining Online Reading Communities
  - Participating in Virtual Book Clubs
  - Following Authors and Publishers Social Exchange Theory
- 9. Balancing eBooks and Physical Books Social Exchange Theory
  - Benefits of a Digital Library
  - Creating a Diverse Reading Collection Social Exchange Theory
- 10. Overcoming Reading Challenges
  - Dealing with Digital Eye Strain
  - Minimizing Distractions
  - Managing Screen Time
- 11. Cultivating a Reading Routine Social Exchange Theory
  - Setting Reading Goals Social Exchange Theory
  - Carving Out Dedicated Reading Time
- 12. Sourcing Reliable Information of Social Exchange Theory
  - Fact-Checking eBook Content of Social Exchange Theory
  - Distinguishing Credible Sources
- 13. Promoting Lifelong Learning
  - Utilizing eBooks for Skill Development
  - Exploring Educational eBooks
- 14. Embracing eBook Trends
  - Integration of Multimedia Elements
  - Interactive and Gamified eBooks

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