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**ECONOMIC CRISIS AND SOCIAL TRUST:
REVIEWING THE EFFECTS OF ECONOMIC
HARDSHIP ON INTERPERSONAL AND
INSTITUTIONAL CONFIDENCE**

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Economic Crisis and Social Trust: Reviewing the effects of economic hardship on interpersonal and institutional confidence

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The economic crisis of 2008 led to a significant erosion of trust in those countries that were hit hardest. However, whether this fall in trust can best be explained by external economic factors or by the lack of response on the part of the institutions to civic needs and demands is unclear. This study seeks to address this question by examining the specific case of Spain. Its aim is to analyse in comparison with other factors, the effect of increasing socioeconomic precariousness upon levels of interpersonal and institutional trust. The study examines the respective impact of these factors upon different social groups according to their degree of exposure to the effects of the crisis. Our results show that the deterioration suffered by household economies has important consequences in terms of interpersonal trust. Those most severely affected by the recession lose a great deal of trust in others. We also find that a deterioration in socioeconomic conditions has different effects in relation to institutional trust. The perception of the overall state of the economy is important for all types of institutional trust. Without calling into question the importance of institutional performance on levels of institutional trust, our research sheds new light on the importance of different economic factors for social cohesion.

Keywords: Institutional trust, interpersonal trust, inequality, poverty, social capital, Spain

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