

Social Trends in the Development of the Innovation Economy: Trust as an Economic Value

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Received: 09.12.2024	Accepted: 21.02.2025	https://doi.org/10.56334/ecosbankfincyber/7.1.7
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Abstract

The global resource of contemporary socio-economic development, reflected in the continuous dynamic growth of digital technologies, penetrates all spheres of human activity, changing not only daily life but also transforming basic social values and norms. One of the key social values is trust, which contributes to reducing tension and aggression in society, establishing trusting relationships, stability of development and economic growth, and increasing motivation and engagement. The foundation for forming trust as a social value is reliable information. The development of the digital economy relies on information, provoking a “superfast” growth of the volume of information globally, while its quality and reliability continuously decrease. The decline in information reliability, coupled with its instant dissemination, is not only a source of many social conflicts at micro- and macro-levels but also a new global problem of social stability, which is confirmed by the growth of social distrust.

Keywords: digital technologies, socio-economic processes, efficiency, positioning, innovative activity, organizational changes, social values, trust.

The global transformation of socially significant processes, caused by the expansion of digital technology capabilities, leads to technological changes in human life, quality of life, and expands opportunities for knowledge and understanding of the surrounding world, giving a constructive character to contemporary technological development. However, the dynamism of technological development introduces such significant transformation into the “habitual” life of humans and society that recognition of the fact that technologies influence not only economic processes but also

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cause the transformation of social values, norms of interpersonal interaction, and cultural traditions becomes inevitable. Recognition of this fact is delayed because the transformation of social norms and values occurs more slowly due to inertia than the implementation, dissemination, and use of technologies in everyday life (Sekerin et al., 2024).

An illustrative example of the imperceptible transformation of social interaction can be seen in the change in letter-writing etiquette. Classical letters began by indicating the time of day when the author wrote the letter (“Good day,” “Good evening,” etc.), whereas in emails, it is common to write “Good time of day,” oriented toward the recipient, who may be in a different time zone or have an unusual daily routine. At first glance, this is a minor change that many people do not notice, but as the ancient Greek poet Herilias wrote in the 5th century BCE: “Constant dripping wears away the stone.” Changes in social interaction, norms, values, and ethics, often adaptive in nature, gradually transform the content of social processes, giving them new direction. The transformation of traditional norms of social interaction occurs both through changes in their social significance and by acquiring new economic properties.

In the age of technological progress, when technological solutions are embedded in many social processes, the basis of their effectiveness is social values. This emphasizes their consumer-oriented nature, which contributes to rapid adaptation but has both constructive and negative social effects. One of the most demanded social values ensuring effective socio-economic development in the modern ultra-technological business environment is trust. Trust as a social value is one of the key evolutionarily significant factors for societal development. Historical experience shows that high levels of social (interpersonal) trust ensure more efficient societal functioning with diverse drivers of development.

The concept of “trust” is largely subjective, reflecting the characteristics of interpersonal interaction, which depend on many factors: mentality, traditions, national culture, upbringing, social environment, personal values, preferences, etc. According to American historian and psychologist E. Erikson, trust is the first human value, formed in infancy (the relationship between mother and child), which later influences relationships with other people and the surrounding world. Erikson called this “basic trust in the world” (Erikson, 1963). His theory emphasizes trust as a fundamental social value for constructive personality development. At the societal level, trust can be considered a basic social need necessary for the well-being and development of the state, country, nation, and individual, making it essential for development at macro- and micro-levels.

Trust forms the stability of state functioning, internal resilience, public solidarity, and patriotism. Trust can be seen as an indicator of many strategic components of stable socio-economic processes: perception of moral-psychological climate in society, reception of reforms, acceptance of new laws, perception of leadership competence, confidence in the future, and expectations. International studies indicate that global business trust averages 63%, with the highest in India (81%) and the lowest in Russia (35%) (Edelman Trust Barometer, 2023). Research by D. Norka (2023) shows that only 51% of 3,000 surveyed Russian employees trust their leaders, which is insufficient for sustainable economic development. High public trust ensures stability and development; declining trust leads to unrest and conflict, as history demonstrates (Norka, 2023; Sekerin et al., 2024). According to global sociological surveys, 53% of respondents report that their countries are more divided today than in the past (Edelman Trust Barometer, 2023).

A key factor in building trust is repeated constructive interaction. Trust requires two conditions: (1) an act of positive interpersonal interaction and (2) multiple repetitions of such acts. The more frequent the positive interactions, the faster and stronger trust develops. Economic indicators confirm that organizations with high employee trust in leadership experience higher productivity, commitment, engagement, lower turnover, reduced workplace stress, and fewer conflicts, enhancing competitiveness and stability. Similarly, consumer trust works in business: satisfied customers are likely to make repeat purchases, becoming loyal clients. These classical rules of trust formation are well known (Zak, 2017; Zak, 2017).

Digital technologies reduce interpersonal interaction, decreasing social trust, as evidenced by studies of social conflicts across political, economic, religious, and cultural contexts. Modern technologies enable travel and transactions without direct human interaction: visa applications, transport tickets, hotel reservations, excursions, and souvenir orders can all occur digitally. This reduces necessary acts of social interaction for trust-building, while human interaction with digital technologies increasingly guarantees social trust. Major corporations strengthen consumer trust through digital

communication technologies (ads, websites, social networks) and by creating proprietary information environments that maintain continuous user interaction.

However, reliance on digital technology raises issues of trust regarding information accuracy and privacy. Studies show internet information has the lowest trust levels; more than 70% of respondents in the UK do not trust online information, while in Russia, trusted sources remain television (51%) (Zuboff, 2024; WCIOM, 2024). Internet companies, like Google, tailor information to maximize attention, causing cognitive dissonance and promoting false information, leading to increased societal distrust. This distrust affects interpersonal relationships, increasing social tension and potential conflicts worldwide (UN, 2024; Zak, 2017).

Social trust encompasses trust in the institutions managing socio-economic processes. Organizations require trust for economic growth and competitiveness in roles as employers, producers, investors, suppliers, and partners. While historically human factors shaped organizational trust, today digital communication predominates, making technology and its providers central to trust. Remote work and AI-based systems reduce traditional influences such as organizational culture and team cohesion, elevating the importance of technological reliability, information security, and functional convenience in building loyalty, motivation, and commitment (Zak, 2017).

Digital data collection introduces new trust concerns: data privacy and security are critical for user safety and underpin trust. Yet, digital business requires expanding data, increasing ad views, and engagement, creating risk of data breaches and digital fraud. Russian Federal Law No. 149-FZ defines confidentiality of information as the obligation of those with access not to share it without consent (Profiz.ru, 2018). Protecting personal data has become part of digital etiquette and organizational reputation management.

Trust formation is slow, while its destruction can be instantaneous. Although non-material, trust creation and maintenance require substantial resources, prompting businesses to seek new methods for cultivating trust and evaluating information quality. Transparency—timely, accurate disclosure of mandatory and voluntary information about organizational or governmental activity—is essential, enabling stakeholders to access reliable data and serve as a regulatory mechanism. Under sanctions, full transparency is impossible at the macro-level due to risks of secondary sanctions, threatening state sovereignty (RBC, 2023).

Comprehensive digital transformation is a key factor in technological and social development, altering traditional social values such as trust. Trust, once primarily human-centered, now also characterizes human-technology interaction, reshaping the components of social trust in society and business. The current critical elements of trust are: threats from distrust, technology use security as the first step in trust formation, and information transparency to confirm reliability and legality.

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