Abstract
This article examines the relations among three crucial variables within the literature on social capital. It discusses the conceptualization of each of them and how to make them operational, and analyzes their mutual interactions and the role of other classical variables, such as voluntary associations, in their origins. The survey data come from the Citizenship, Involvement, and Democracy project, undertaken in 12 European countries between 1999 and 2002. The empirical findings run in the opposite direction to the patterns established in most of the literature regarding the relationships between social trust and political confidence, between social trust and satisfaction with democracy, and the arguments supporting the idea that voluntary associations create both social trust and political confidence. The implications of these findings are both methodological and substantive.

Keywords
Social Trust, Political Confidence, Satisfaction with Democracy, Social Capital