

*The Sustainability of the Rehabilitation of Urban Heritage*  
Literature Review

Prepared for the Inter-American Development Bank  
June, 2009

Prepared by:  
Amanda Winters Davis  
Donovan D. Rypkema  
*Heritage Strategies International*



## Table of Contents

	Introduction	1
I.	Basic Texts on the Economics of Heritage Conservation	3
II.	Academic and Theoretical Bases for Heritage Conservation Economic Analysis	8
III.	Center City Revitalization	10
	Heritage Based	
	Practice	10
	Methodology	10
	Case Studies	11
	Not Specifically Heritage Based	
	Theory/Academic	13
	Practice	14
	Case Studies	16
IV.	Market-based Real Estate Analysis	18
	Heritage Based	
	Theory/Academic	18
	Practice	18
	Methodology	20
	Case Studies	21
	Not Specifically Heritage Based	
	Practice	21
	Methodology	22
	Case Studies	22
V.	Economic Analyses Not Exclusively Real Estate Based	23
	Heritage Based	
	Theory/Academic	23
	Practice	24
	Methodology	27
	Case Studies	28
	Not Specifically Heritage Based	
	Methodology	29
VI.	Heritage Based Sustainability	30
	Heritage Based	
	Theory/Academic	30
	Practice	30
	Methodology	31
	Case Studies	32
	Not Specifically Heritage Based	
	Theory/Academic	32
	Methodology	32
VII.	Public Policy Affecting Economic Sustainability	34
	Heritage Based	
	Theory/Academic	34
	Practice	35
	Methodology	37
	Case Studies	38
	Not Specifically Heritage Based	
	Theory/Academic	38

	Practice	38
	Case Studies	39
VIII.	Non-Market and Indirect Measures of Heritage Economics	40
	Heritage Based	
	Theory/Academic	40
	Practice	42
	Methodology	42
	Case Studies	44
	Not Specifically Heritage Based	
	Theory/Academic	45
	Methodology	45
IX.	Tourism and Other	46
	Heritage Based	
	Theory/Academic	46
	Practice	46
	Methodology	47
	Not Specifically Heritage Based	
	Theory/Academic	48
	Practice	48
	Methodology	48

## Introduction

This Literature Review was prepared for the Inter-American Development Bank as part of Phase One of their effort to identify and understand the “factors that lead to self-sustained preservation and development of urban heritage areas.” The other components of Phase One are to design a methodology to conduct case studies and to select cities which will serve as the case study examples.

Phase Two of this project will be the undertaking of case studies in five or six cities in various parts of the world. Phase Three will be the validation and dissemination of the lessons learned in this project.

Four objectives of this project have been identified by the IDB. They are:

1. Identify the social and economic factors that can contribute to self-sustained development and preservation processes in urban heritage areas.
2. Analyze how these factors have contributed to the self-sustained development and preservation of selected urban heritage areas.
3. Identify commonalities among the cases and draw principles and recommendations that can be used in different contexts.
4. Identify government interventions that can promote and sustain the materialization of self-sustained preservation and development processes.

To meet these objectives, five research questions have been posited:

1. Are there preserved urban heritage areas with real estate investments/returns and urban services that are comparable to the most active areas in the city?
2. Is the mix of activities that are located (or can potentially locate) in the urban heritage area similar to those of the most active multi-functional central areas of the city?
3. Are there common traits in the successful examples of self-sustained heritage preservation and development processes? Are these traits missing in unsuccessful cases?
4. Are these traits the result of identifiable factors that can systematically be attributed to the attainment of self-sustained preservation and development processes in urban heritage areas?
5. Are these factors replicable?

The form, structure, and inclusions in this literature review were chosen to directly respond to those objectives and research questions. The organization of this literature review attempts to be as useful as possible to those who will be undertaking the subsequent phases of this research. Included in the literature review are books and book chapters, monographs, studies, journal articles, conference papers, study reports, and in a few instances theses and dissertations.

There are nine major sections in this literature review as outlined below:

- I. Basic Texts on the Economics of Heritage Conservation
- II. Academic and Theoretical Bases for Heritage Conservation Economic Analysis
- III. Center City Revitalization
- IV. Market-based Real Estate Analysis

- V. Economic Analyses of Heritage Not Exclusively Real Estate Based
- VI. Heritage Based Sustainability
- VII. Public Policy Affecting Economic Sustainability
- VIII. Non-Market and Indirect Measures of Heritage Economics
- IX. Tourism and Other

In most cases these sections are further divided into Theory/Academic, Practice, Methodologies, and Case Studies. In some instances, as can be seen in the Table of Contents, there is a further subdivision into Heritage Based and Not Heritage Based. The latter category was included where there were examples that, while not specifically considering heritage characteristics, included examples, case studies or other information that may prove to be useful in analyzing historic areas.

Obviously with 400 different entries in this literature review, the assignment of any given citation to a category was necessarily imprecise. There are certainly academicians who deal primarily with practice rather than theory, and many do both. An entry categorized as “case study” may well have been an extensive explanation of methodology. So the organization of this literature review is not meant to be a pigeon-holing of an author’s work, but rather an overall framework geared to assisting researchers in subsequent phases of this IDB project. A number of entries could have been included in several places in the outline, but we attempted to have duplicate entries as seldom as possible.

At the request of the client, the annotations are both limited and brief. There is a short description of each of the Basic Texts. Beyond that, however, only the two or three most germane entries received an expanded explanation.

Amanda Winters Davis did the bulk of the research in assembling the citations included in the literature review. However any error of commission or omission is solely the responsibility of Donovan Rypkema.

June, 2009

## I. Basic Texts on the Economics of Heritage Conservation \*

Australian Government, Department of the Environment, Water, Heritage and the Arts, The Economics of Heritage. Papers from The Economics of Heritage: Integrating the Costs and Benefits of Heritage into Government Decision Making, A National Workshop, October 11-12, 2007, Canberra, Australia. <http://www.environment.gov.au/heritage/publications/strategy/economics-workshop.html>

In 2006 the government of Australia directed its Productivity Commission, a government research bureau, to undertake an analysis of heritage conservation in the Commonwealth. In part this was driven by a policy standard within the government that all programs be subject to cost/benefit analysis. The final report of the Productivity Commission can be found at: <http://www.pc.gov.au/projects/inquiry/heritage/docs/finalreport>. The reaction to the report by heritage proponents, NGO advocacy organizations and many municipal governments was wide-spread and largely negative. As a result the department under which heritage falls organized a two day symposium on the economics of heritage. This publication is the compilation of the papers presented at that event.

Hurter, Michael, and Ilde Rizzo. Economic Perspectives on Cultural Heritage. London: Macmillan Press, Ltd., 1997.

The maintenance and effective use of cultural heritage involves important economic aspects yet the field of contemporary cultural policy is surprisingly void of comprehensive analysis from an economic perspective. Prominent academics and practitioners here fill this gap. They examine the theoretical background on the value of cultural heritage, consider policies from Italy, France, Britain and Japan and make concrete proposals for changes in cultural heritage policy

Lichfield, Nathaniel. Economics of Conservation. Cambridge: Cambridge University Press, 1990.

The role of economics in urban conservation is relatively underdeveloped. Professor Lichfield has added to his other pioneering studies in this innovative and important exposition of approach, method and techniques for the systematic application of economics in the conservation of urban areas. In order to establish an appropriate base for the economic analysis and application in parts III, IV and V of the book, the opening sections provide essential background information about the management and planning for conservation in the urban system in general and examine the special place of the cultural built heritage: those buildings and objects chosen by society for particular protection. Written in a highly accessible style, *Economics in Urban Conservation* makes a major contribution to an understanding of how economics in conservation can help in achieving a sensible balance between continuity and change in the built environment.

Mason, R., Brookings Institution, and Metropolitan Policy Program. Economics and Historic Preservation: A Guide and Review of the Literature. Brookings Institution, Metropolitan Policy Program, 2005.

The methods of determining the value of historic preservation vary widely, and several challenges persist in applying economic methods to the field. This discussion paper, which is followed with an extensive and annotated bibliography, reviews the current

findings on the value of historic preservation and the methods used to assess that value, making the case for needed improvement if the economics of preservation is to more objectively and rigorously quantify the effects of historic preservation.

Toward that end, the paper calls for a hybrid of the most promising analytical methods and more collaboration across research fields. By combining methods, the particular shortcomings or blind spots of different methods can perhaps offset one another. Without further refinement, the ability to make conclusive, generalized statements about the economics of preservation will remain elusive.

Navrud, Stale, and Richard C. Ready. Valuing Cultural Heritage: Applying Environmental Valuation Techniques to Historic Buildings, Monuments and Artifacts. Cheltenham, UK: Edward Elgar, 2002.

What value do we place on our cultural heritage, and to what extent should we preserve historic and culturally important sites and artifacts from the ravages of weather, pollution, development and use by the general public? This innovative book attempts to answer these important questions by exploring how non-market valuation techniques – used extensively in environmental economics – can be applied to cultural heritage.

The book includes twelve comprehensive case studies that estimate public values for a diverse set of cultural goods. The authors demonstrate the potential utility of these techniques, and highlight the important social values that cultural heritage can generate. Given limited resources, such studies can help set priorities and aid the decision making process in terms of their preservation, restoration and use. The authors conclude by reviewing the majority of cultural valuation studies that have been completed to date, and draw some general conclusions about the results achieved and the potential benefits, as well as the limitations, of valuing these types of goods.

This highly original book will be of great use and interest to academics in the fields of environmental, resource, and cultural economics, as well as NGOs and policymakers involved in cultural heritage at the national, international and global level.

Peacock, Alan, and Ilde Rizzo. The Heritage Game: Economics, Policy, and Practice. Oxford University Press, 2008.

A notable feature in cultural life is the growing demand to preserve and promote public access to historical buildings and sites, and artistic treasures of the past. Governments are increasingly involved in financing and regulating private attempts to meet this growing demand as well as extending their own provision of these treasures in state and locally owned museums and galleries. These developments raise important issues about the scope, content, and relevance of heritage policies in today's world. Written by two leading figures in the field of cultural economics, this authoritative book focuses on the impact of economic analysis on the formulation and implementation of heritage policy.

*Restauro*. Economic and financial aspects of the conservation of monuments and historic city centres. Napoli, Italy: Edizioni Scientifiche Italiane, 1983.

This is one of the earliest publications on the relationship between economics and the built cultural heritage. Although no longer in print, this ICOMOS supported document

laid the ground work for subsequent theories and methodologies for examining that relationship. Approaches first posited here can be seen in subsequent papers and publications by Nathaniel Lichfield, Luigi Fusco Girard, and Peter Nijkamp, all of whom were participants in the Naples meeting at which the papers in this publication were first presented.

Rypkema, Donovan D. The Economics of Historic Preservation: A Community Leader's Guide. Washington, DC: National Trust for Historic Preservation, 2005.

Published by the National Trust for Historic Preservation, this book was first published in 1994 with a revised edition released in 2005. It is basically a series of 100 economic arguments for the preservation of a community's historic resources. Each of the arguments is supported by excerpts from studies, speeches, publications, or papers. It is an advocacy document to assist preservation proponents to make their case to elected officials, bankers, developers and business interests. Reasons for supporting historic preservation on economic grounds presented in the book include job creation, small business incubation, downtown revitalization, affordable housing, heritage tourism, business recruitment and others. While the arguments themselves may have international application, most of the supporting data comes from North American sources.

Schuster, Mark with John De Monchaux and Charles A. Riley II (Eds.). Preserving the Built Heritage: Tools for Implementation. Hanover and London: University Press of New England, 1997

In 1995 the Salzburg Seminar gathered a multi-disciplinary group of scholars and practitioners from over thirty countries to a symposium entitled "Preserving the National Heritage: Policies, Partnerships, and Actions." This publication is an outgrowth of that session. Perhaps the most valuable contribution of the book is the establishment of what the authors refer to as the Five Tools: Ownership and Operation; Regulation; Incentives and Disincentives; Property Rights; and Information. The use or lack of use of these five tools may be useful in identifying the common denominators of historic center cities that have met the "self-sustained development" threshold.

Serageldin, Ismail, Ephim Shluger, and Joan Martin-Brown, eds. Historic Cities and Sacred Sites: Cultural Roots for Urban Futures. Washington, DC: The World Bank, the International Bank for Reconstruction and Development, 2001.

This book outlines the concepts, principles, and justification for linking the protection and reinvestment in the built cultural heritage to the World Bank's urban redevelopment loans and investments.

Throsby, David. Economics and Culture. Cambridge University Press, 2001.

This book brings together two very disparate areas, economics and culture, considering both the economic aspects of cultural activity, and the cultural context of economics and economic behavior. The author discusses how cultural goods are valued in both economic and cultural terms, and introduces the concepts of cultural capital and sustainability. The book goes on to discuss the economics of creativity in the production of cultural goods and services; culture in economic development; the cultural industries; and cultural policy. An important topic analyzed in a stimulating and nontechnical style.



In addition to the books noted above, there are a number of conference publications, all available in pdf format, which are exclusively about economics and cultural heritage. These three are listed and annotated below:

ICCROM: "Summary Report of Thematic Group 7: Valuing Heritage Beyond Economics." Proceedings of Culture Counts: Financing, Resources, and the Economics of Culture in Sustainable Development, October 4-7, 1999, Florence, Italy. Washington, DC: The World Bank, 2000. [http://www-wds.worldbank.org/external/default/WDSContentServer/WDSP/IB/2000/11/17/000094946\\_00110405591265/Rendered/PDF/multi\\_page.pdf](http://www-wds.worldbank.org/external/default/WDSContentServer/WDSP/IB/2000/11/17/000094946_00110405591265/Rendered/PDF/multi_page.pdf)

In the late 1990s the World Bank embarked on a major initiative to include cultural heritage as a priority in Bank activities. An early step in that initiative was the hosting of a conference (heavily financially supported by the Italian government) in Florence, Italy. This document is a collection of the presentations made to that conference.

ICOMOS, Conservation Economics, UNESCO-ICOMOS Documentation Centre, 1993.  
<http://www.international.icomos.org/publications/93econom.htm>

The subtitle of this publication is Cost Benefit Analysis for the Cultural Built Heritage: Principles and Practice. This volume was edited by well known academic names in the field, Litchfield, Hendon, Nijkamp, Ost, Realfonzo, and Rostirolla. Included are chapters on Cost Benefit Analysis, Financial Analysis, Cost Revenue Analysis, Community Impact Analysis and Measurement of Costs in Conservation. It also includes a very extensive bibliography of works in both English and Italian.

ICOMOS, Economics of Conservation, UNESCO-ICOMOS Documentation Centre, 1993.  
[http://www.international.icomos.org/publications/93sy\\_eco.htm](http://www.international.icomos.org/publications/93sy_eco.htm)

Beginning with an introduction by the dean of built heritage economists, Nathaniel Litchfield, this volume is a series of papers presented at the International Scientific Symposium in Sri Lanka. A number of the chapters are case studies (Slovenia, Stuttgart, Lisbon, Olympia, Hungary). Others look at the relationship between heritage and economics others from an academic/theoretical perspective, some on a public policy basis, and two on specific methodologies. The most germane of these papers are cited individually in the appropriate sections within this literature review.

ICOMOS, Report on Economics of Conservation: An Appraisal of Theories, principles and methods, UNESCO-ICOMOS Documentation Centre, 1998.  
<http://www.international.icomos.org/publications/economics98.htm>

As more analyses were being conducted on the relationship between the cultural built heritage (CBH) and economics, academics with a specialty in this area seemed to recognize a need to standardize definitions and methodologies. This report attempts to do that. It makes an interesting distinction between CBF as a commodity (defined at the monument itself) and CBH-supported service (i.e. the use to which the monument is put to use). It follows with definitions and descriptions of analytical methodologies including: Impact Analysis, Cost-Benefit Analysis, Multi-Criteria Analysis, and Other. Again there is an extensive list of bibliographic references.

International Society for Ecological Economics. Conference Proceedings, Heritage Economics 2000: Challenges for Heritage Conservation and Sustainable Development in the 21st Century, , July 4, 2000, Australian National University, Canberra, Australia. Australia: Australian Heritage Commission, 2001. 6-13.  
<http://www.environment.gov.au/heritage/ahc/publications/commission/books/heritage-economics-2000.html>

World Bank. Proceedings of the Conference Culture Counts: Financing, Resources, and the Economics of Culture in Sustainable Development, October 4-7, 1999, Florence, Italy. Washington, DC: World Bank, 2000. < [http://www-wds.worldbank.org/external/default/WDSContentServer/WDSP/IB/2000/11/17/000094946\\_00110405591265/Rendered/PDF/multi\\_page.pdf](http://www-wds.worldbank.org/external/default/WDSContentServer/WDSP/IB/2000/11/17/000094946_00110405591265/Rendered/PDF/multi_page.pdf)>

This is a more comprehensive collection of the papers delivered at the Florence conference noted in ICCROM above.

\* Annotations for Hutter, Lichfield, Navrud, Peacock and Throsby were taken from the *Product Description* section at Amazon.com. The annotation for Mason came from the publication description of the Brookings Institution. Other annotations were written by Donovan Rypkema.

## II Academic and Theoretical Bases for Heritage Conservation Economic Analysis

For nearly two hundred years there has been scholarly discussion about heritage conservation, when it should be done, how it should be done, and why it should be done. Most of those scholarly and theoretical tracts have centered on the aesthetic, social and cultural values embodied in the built heritage. It was not until the last two decades of the 20<sup>th</sup> Century has there been serious thinking and writing about the relationship between heritage conservation and economics.

But in recent years excellent work has been done identifying and justifying the inclusion of economic value with the other values achieved when the built heritage is identified, protected, and enhanced. Approaches and methodologies have been applied to the built heritage both within the larger realm of “cultural economics” and also often using methodologies initially developed to quantify values for environmental resources for which there are no market transactions upon which to base value estimates.

The following represent a range of the evolving theoretical bases for the economic evaluation of heritage conservation.

- Avrami, Erica, Randall Mason, and Marta de la Torre. Values and Heritage Conservation: Research Report. Los Angeles: The Getty Conservation Institute, 2000.
- Bille, Trine. "Ruth Towse (Ed.): 2003, A Handbook of Cultural Economics." Journal of Cultural Economics 28.3 (2004): 231-234.
- Bluestone, David, et al. "The Economics of Heritage Conservation: A Discussion." Conservation: The GCI Newsletter 14.1 (1999): 9-11.
- Bowitz, Einar and Karin Ibenholt. "Economic Impacts of Cultural Heritage- Research and Perspectives." Journal of Cultural Heritage 10.1 (January-March 2009): 1-8.
- Cowen, Tyler. "Why Everything has Changed: The Recent Revolution in Cultural Economics." Journal of Cultural Economics 32.4 (December 2008): 261-273.
- Ginsburgh, Victor A., and David Throsby, eds. Handbook of the Economics of Art and Culture. Amsterdam: Elsevier, 2006.
- Hansen, T.B. "Measuring the Value of Culture." International Journal of Cultural Policy 1.2 (1995): 309-322.
- Hofstede, G., and M.H. Bond. "The Confucius Connection: From Cultural Roots to Economic Growth." Cultural Metaphors: Readings, Research Translations, and Commentary. Ed. Martin J. Gannon. Thousand Oaks, CA: Sage Publications, 2001. 31-50.
- Hutter, M. "The Impact of Cultural Economics on Economic Theory." Journal of Cultural Economics 20.4 (1996): 263-268.

- Kirshenblatt-Gimblett, B. "World Heritage and Cultural Economics." Museum Frictions: Public Cultures/Global Transformations. Eds. Ivan Karp, et al. North Carolina: Duke University Press, 2006. 161-203.
- Klamer, Arjo and David Throsby. "Paying for the Past: The Economics of Cultural Heritage." World Culture Report 2000: Cultural Diversity, Conflict and Pluralism. Paris: UNESCO Publishing, 2000. 130-145.
- Klamer, Arjo, ed. The Value of Culture: On the Relationship between Economics and Arts. Amsterdam: Amsterdam University Press, 1996.
- Mason, Randall, ed. Conference Report, Economics and Heritage Conservation: Concepts, Values and Agendas for Research, December 8-11, 1998, The Getty Conservation Institute, Los Angeles, California. Ed. Randall Mason. Los Angeles: The Getty Conservation Institute, 1999.
- . "Theoretical and Practical Arguments for Values-Centered Preservation." CRM: The Journal of Heritage Stewardship 25 (Summer 2006) 21-48.
- . "Be Interested and Beware: Joining Economic Valuation and Heritage Conservation." International Journal of Heritage Studies, Volume 14, Issue 4, 2008
- Mazzanti, M. "Cultural Heritage as Multi-dimensional, Multi-value and Multi-attribute Economic Good: Toward a New Framework for Economic Analysis and Valuation." Journal of Socio-Economics 31.5 (2002). 529-558.
- Organization of World Heritage Cities, "Proceedings. Kazan, 2007." Getty Conservation Institute, 2009
- Peacock, Alan T., Ilde Rizzo, and Giorgio Brosio, eds. Cultural Economics and Cultural Policies. Dordrecht: Kluwer Academic Publishers, 1994.
- Peacock, Alan T. "A Future for the Past: The Political Economy of Heritage." International Library of Critical Writings in Economics 80 (1997): 387-426.
- Peacock, Alan T., ed. Does the Past have a Future?: The Political Economy of Heritage. London: Institute of Economic Affairs, 1998.
- Scott, A.J. "The Cultural Economy of Cities." International Journal of Urban and Regional Research 21.2 (1997): 323-339.
- Serageldin, Ismail. "Cultural Heritage as Public Good." Global Public Goods 1.9 (1999): 240-264.
- Velthuis, Olav. "Michael Hutter and David Throsby (Eds): Beyond Price. Value in Culture, Economics and the Arts." Journal of Cultural Economics 32.4 (2008): 321-324.

### III Center City Revitalization

In North America and Europe the past twenty years have seen numerous success stories in the use of historic buildings as a central part of the strategy for center city revitalization. There are some examples of this approach in Latin America, Asia and Africa as well.

Below are included citations that are both specifically heritage based and those where heritage was not necessarily the focus of the book or article. The latter were included in that there may be lessons, methodologies, and principles identified through non-heritage based center city revitalization efforts that have applicability to a heritage-based strategy.

#### Heritage Based

##### *Practice*

Bianchini, F., and M. Parkinson. Cultural Policy and Urban Regeneration: The West European Experience. Manchester, UK: Manchester University Press, 1994.

Gratz, Roberta Brandes. The Living City: How America's Cities are being Revitalized by Thinking Small in a Big Way. Wiley, 1994.

Grodach, C. "Cultural Development Strategies and Urban Revitalization." International Journal of Cultural Policy 13.4 (2007): 349-370.

Lehmann, Steffen. "Heritage and Streetscape- Revitalising the City Centre." Heritage and Development: Papers and Recommendations of the 12th International Conference of National Trusts, December 3-5, 2007, New Delhi. New Delhi: INTACH- Indian National Trust for Art and Cultural Heritage, 2008. 397-404.

Meneguello, Cristina. "Conservation of City Centres- Notes on the Case of Sao Paulo, Brazil." UNESCO Virtual Congress, October-November 2002.

Santagata, W. "Cultural Districts, Property Rights and Sustainable Economic Growth." International Journal of Urban and Regional Research 26.1 (2002): 9-23.

Tiesdell, Steven, Taner Oc, and Tim Heath. Revitalizing Historic Urban Quarters. London: Architectural Press, 1996.

Tunbridge, J., and G. Ashworth. "Leisure Resource Development in Cityport Revitalization: The Tourist-Historic Dimension." European Port Cities in Transition, Eds. Hoyle, B.S. and D.A. Pinder. London: Belhaven, 1992. 177-199.

Tung, A.M. Preserving the World's Great Cities: the Destruction and Renewal of the Historic Metropolis. New York: Three Rivers Press, 2001.

##### *Methodology*

Kurowski, L., B. Rodawski, J. Ladysz, and A. Sztandol. "Selected Methods of Estimation of the Cultural Heritage Economic Value with the Special Reference to Historical Town Districts Adaptation." Conference Proceedings of the Urban Heritage: Research, Interpretation, Education. Scientific Conference, September 25-26, 2007, Vilnius, Lithuania. Eds. Rimantas Buivydas, et al. Lithuania: Vilnius Gediminas Technical University and the Department of Cultural Heritage under the Ministry of Culture of Lithuania, 2007. 13-18.

Liveable City Project, Measuring the Benefits of Public Domain Regeneration. Time and Space Innovateurs, (2008)

Ozdil, Taner R. "Assessing the Economic Revitalization Impact of Urban Design Improvements: The Texas Main Street Program." Diss. Texas A&M University, 2006.

Waite, Gordon. "Consuming Heritage: Perceived Historical Authenticity." Annals of Tourism Research 27.4 (October 2000): 835-862.

Kurowski, L., B. Rodawski, J. Ladysz, and A. Sztandol. "Selected Methods of Estimation of the Cultural Heritage Economic Value with the Special Reference to Historical Town Districts Adaptation." Conference Proceedings of the Urban Heritage: Research, Interpretation, Education. Scientific Conference, September 25-26, 2007, Vilnius, Lithuania. Eds. Rimantas Buivydas, et al. Lithuania: Vilnius Gediminas Technical University and the Department of Cultural Heritage under the Ministry of Culture of Lithuania, 2007. 13-18.

Ozdil, Taner R. "Assessing the Economic Revitalization Impact of Urban Design Improvements: The Texas Main Street Program." Diss. Texas A&M University, 2006.

Waite, Gordon. "Consuming Heritage: Perceived Historical Authenticity." Annals of Tourism Research 27.4 (October 2000): 835-862.

### ***Case Studies***

Alpay, Bilge Ulusay. "Urban Change and Town Centres: Istanbul Historic Peninsula." Making Spaces for the Creative Economy, The 41<sup>st</sup> ISoCaRP Congress, October 17-20, 2005, Bilbao, Spain.

Amit-Cohen, I. "Synergy between Urban Planning, Conservation of the Cultural Built Heritage and Functional Changes in the Old Urban center- The Case of Tel Aviv." Land Use Policy 22.4 (2005): 291-300.

Baldessarini, S.R. "Center as Periphery: Studies on Revitalization of Traditional Downtown Areas." UIA Berlin 2002: Resource Architecture: XXI World Congress of Architecture. UIA Berlin 2002 Conference, July 22-26, 2002, Berlin, Princeton: Princeton Architectural Press, 2002.

Barajas, L.F.C. "The Historic Center of Morelia: A Case of Successful Negotiation." Journal of Latin American Geography 4.2 (2005): 35-56.

- Bassett, K. "Urban Cultural Strategies and Urban Regeneration: A Case Study and Critique." Environment and Planning A 25 (1993): 1773-1788.
- Chen, Beatrice. "Preserving Beijing's Old City: The Vision and Reality of Historic Conservation Planning." MCP Thesis. Massachusetts Institute of Technology, Department of Urban Studies and Planning, 2003.
- Crisostomo, T.T. Urban Regeneration in the Philippines: A Case Study on the Cebu City Old Downtown Urban Revitalization Program. MA Thesis. The University of Hong Kong, 2003.
- Dokmeci, V., and Evren Ozus. "Effects of Revitalization in Historical City Center of Istanbul." International Real Estate Review 8.1 (2005): 144-159.
- Fridman, H.L., and L.P. de Cordova. Ponce: Rebirth of a Valuable Heritage. San Juan, Puerto Rico: Publishing Resources, Inc., 1991.
- Lee, S.L. "Urban Conservation Policy and the Preservation of Historical and Cultural Heritage the Case of Singapore." Cities 13.6 (1996): 399-409.
- McQuillan, A., and R. Lanier. "Urban Upgrading and Historic Preservation: An Integrated Development Plan for Zanzibar's Old Stone Town." Habitat International 8.2 (1984): 43-59.
- Oktaç, B., M. Fasli, and N. Pasaogullari. "Revitalization of a Street in a Historic Urban Quarter. Case Study: Girne Liman Arkasi." New Perspectives to Save Cultural Heritage, CIPA 2003 XIXth International Symposium, September 30-October 04, 2003, Antalya, Turkey.
- Pawlikowska-Piechotka, A. "The Contribution of Industrial Heritage Revitalisation to Urban Regeneration: The Experience of the Warsaw Region." The Vital City, European Urban Research Association 10<sup>th</sup> Anniversary Conference, University of Glasgow, Scotland, September 12-14, 2007.
- Povarchik, A M.S., and S.P. Architects. "Strategic Revitalization of Cordoba's Historical Center using Tangible and Intangible Local Cultural Resources." Workshop Paper, Holcim Forum 2007, Touristic Urbanism: Between Local and Global.
- Rojas, E. "Revitalization of Historic Cities with Private Sector Involvement: Lessons from Latin America." Historic Cities and Sacred Sites: Cultural Roots for Urban Futures. Eds. Ismail Serageldin, et al. Washington, DC: The World Bank, The International Bank for Reconstruction and Development, 2001. 391-400.
- Steinberg, Florian, Revitalization of Historic Inner-City Areas in Asia, Asian Development Bank, (2008)
- Touqan, Shadia. "Revitalizing the Old City." Jerusalem Quarterly File 8 (2000).

- Uskokovic, S. "Financial incentives-Revitalization of the City of Dubrovnik." First Euro-Mediterranean Regional Conference. Traditional Mediterranean Architecture: Present and Future, July 12-15, 2007, Universitat Politècnica de Catalunya, Barcelona.
- Wang, H.J., and H.Y. Lee. "How Government-Funded Projects have Revitalized Historic streetscapes-Two Cases in Taiwan." Cities 25.4 (2008): 197-206.
- Werck, Kristien, Bruno Heyndels, and Benny Geys. "The Impact of 'Central Places' on Spatial Spending Patterns: Evidence from Flemish Local Government Cultural Expenditures." Journal of Cultural Economics 32.1 (2008): 35-58.
- Yeoh, B.S.A., and S. Huang. "The Conservation-Redevelopment Dilemma in Singapore the Case of the Kampong Glam Historic District." Cities 13.6 (1996): 411-22.
- Yuen, Belinda. "Strengthening Urban Heritage in Singapore: Building Economic Competitiveness and Civic Identity." Global Urban Development 1.1 (August 1, 2005).
- Zancheti, Silvio Mendes. "Development versus Urban Conservation in Recife: A Problem of Governance and Public Management." City & Time 1.3 (2005): 15-27.

### **Not Specifically Heritage Based**

#### ***Theory/Academic***

- Balsas, C. Commerce and the European City Center: Modernization, Regeneration and Management. European Planning Studies 9.5 (July 2001): 677-682.
- Birch, E.L. "Having a Longer View on Downtown Living." Journal of the American Planning Association 68.1 (2002): 5-21.
- Bourne, L.S. "Self-Fulfilling Prophecies?: Decentralization, Inner City Decline, and the Quality of Urban Life." Journal of the American Planning Association 58.4 (1992): 509-513.
- Carmon, Naomi. "Three Generations of Urban Renewal Policies: Analysis and Policy Implications." Geoforum 30.2 (1999): 145-158.
- Carrión M., Fernando, and Lisa M. Hanley. "Urban Regeneration and Revitalization in the Americas: Toward a Stable State." Comparative Urban Studies Project, Woodrow Wilson International Center for Scholars. Washington, DC: Woodrow Wilson International Center for Scholars, 2007.
- Fox-Przeworski, J., J. Goddard, and M. de Jong, eds. Urban Regeneration in a Changing Economy: An International Perspective. Oxford: Clarendon Press, 1991.
- Frieden, B.J., and L.B. Sagalyn. Downtown, Inc.: How America Builds Cities. Cambridge, MA: MIT Press, 1991.
- Haase, A., A. Steinführer, and S. Kabisch. "Understanding, Hypotheses and Key Indicators of Reurbanisation with Reference to Demographic Change." Compilation based on the



- contributions of the project consortium. EU financed project, Re Urban Mobil- Mobilising Reurbanistaion on Condition of Demographic Change, 6th Framework Program of the EU, "City of Tomorrow and Cultural Heritage." November 2002-October 2005. <[http://www.re-urban.com/downloads/final\\_paper72.pdf](http://www.re-urban.com/downloads/final_paper72.pdf)>
- Harrison, B., and A.K. Glasmeier. "Response: Why Business Alone Won't Redevelop the Inner City: A Friendly Critique of Michael Porter's Approach to Urban Revitalization." Economic Development Quarterly 11 (1997): 28-38.
- Ihlanfeldt, K.R. "The Importance of the Central City to the Regional and National Economy: A Review of the Arguments and Empirical Evidence." Cityscape: A Journal of Policy Development and Research 1.2 (1995): 125-150.
- Judd, D.R., et al, eds. Regenerating the Cities: The UK Crisis and the US Experience. Manchester, UK: Manchester University Press in association with the Fulbright Commission, 1988.
- Tavernor, Robert. "Visual and Cultural Sustainability: The Impact of Tall Buildings on London." Landscape and Urban Planning 83.1 (2007): 2-12.
- Practice***
- Bright, E.M., R.L. Cole, and S.M. Wyman. "Central-City Revitalization: The Fort Worth Experience." Urban Revitalization: Policies and Programs. Eds. Fritz W. Wagner, Timothy E. Joder and Anthony J. Mumhrey. Thousand Oaks, CA: Sage Publications, 1995. 128-161.
- Chan, E.H.W., and G.K.L. Lee. "Contribution of Urban Design to Economic Sustainability of Urban Renewal Projects in Hong Kong." Sustainable Development 16.6 (2008).
- Chan, E.H.W, and G.K.L. Lee. "Critical Factors for Improving Social Sustainability of Urban Renewal Projects." Social Indicators Research 85.2 (2008): 243-256.
- Fainstein, S.S., and M. Gray. "Economic Development Strategies for the Inner City: The Need for Governmental Intervention." The Review of Black Political Economy 24.2 (1996): 29-38.
- Green, G.P., and A. Fleischmann. "Promoting Economic Development: A Comparison of Central Cities, Suburbs, and Nonmetropolitan Communities." Urban Affairs Quarterly 27.1 (1991): 145-154.
- Greenblatt, A. "Downtown Renaissance: Are Center Cities Finally Returning to Health?" Congressional Quarterly Researcher 16.24 (2006): 553-576.
- Grogan, Paul S., and Tony Proscio. Comeback Cities: A Blueprint for Urban Neighborhood Revival. Boulder, CO: Westview Press, 2000.
- Gottmann, Jean. "What are Cities Becoming the Centers of? Sorting Out the Possibilities." Cities in a Global Society, Urban Affairs Annual Reviews. Eds. R.V. Knight and G. Cappert (1989): 58-67.

- Haque, A. "Does Size Matter? Successful Economic Development Strategies of Small Cities." Downtowns: Revitalizing the Centers of Small Urban Communities. Ed. Michael Burayidi. New York: Routledge, 2001. 275-287.
- Heath, T. "Revitalizing Cities: Attitudes Toward City-Center Living in the United Kingdom." Journal of Planning Education and Research 20.4 (2001): 464-475.
- Hutton, Thomas A. The New Economy of the Inner City: Restructuring, Regeneration and Dislocation in the 21st Century Metropolis. New York: Routledge, 2008.
- Keating, W.D. "Linking Downtown Development to Broader Community Goals: An Analysis of Linkage Policy in Three Cities." Journal of the American Planning Association 52.2 (1986): 133-141.
- Norquist, John O. The Wealth of Cities: Revitalizing the Centers of American Life. Reading, MA: Addison-Wesley, 1998.
- Robertson, Kent A. "Downtown Retail Revitalization: A Review of American Development Strategies." Planning Perspectives 12.4 (1997): 383-401.
- Leinberger, Christopher B. Turning Around Downtown: Twelve Steps to Revitalization. Washington, DC: Brookings Institution Center on Urban and Metropolitan Policy, 2005.
- Lippman, K.M. Downtown Revitalization. Rural Information Center Publication Series, No. 71, Revised Edition. Beltsville, MD: Rural Information Center, National Agricultural Library, August 2000. < <http://www.nal.usda.gov/ric/ricpubs/downtown.pdf>>
- Milder, N.D. "Niche Strategies for Downtown Revitalization: A Hands-on Guide to Developing, Strengthening, and Marketing Niches." New York: Downtown Research & Development Center, 1997.
- Mitchell, J. "Business Improvement Districts and the 'New' Revitalization of Downtown." Economic Development Quarterly. 15.2 (2001): 115-123.
- Moulton, J.T. and the Brookings Institution. "Ten Steps to a Living Downtown." Brookings Institution, Center on Urban and Metropolitan Policy, 1999.
- Page, S.J., and R. Hardyman. "Place Marketing and Town Centre Management A New Tool for Urban Revitalization." Cities 13.3 (1996): 153-64.
- Wagner, Fritz W., et al, eds. Revitalizing the City: Strategies to Contain Sprawl and Revive the Core. Armonk, NY: M.E. Sharpe, 2005.
- Ratcliffe, J., and S. Flanagan. "Enhancing the Vitality and Viability of Town and City Centres." Property Management 22.5 (2004): 377-395.
- Robertson, K.A. "Can Small-City Downtowns Remain Viable?" Journal of the American Planning Association 65.3 (1999): 270-283.

- . "Downtown Redevelopment Strategies in the United States: An End-of-the-Century Assessment." Journal of the American Planning Association 61.4 (1995): 429-437.
- Rypkema, Donovan. "The Importance of Downtown in the 21st Century." Journal of the American Planning Association 69.1 (2003): 9-15.
- . "Can all Downtown Districts Survive?" Main Street News (1992).
- . "Elements of Success in Downtown Revitalization." in *The Mayors' Institute: Excellence in City Design*, Washington, DC: National Endowment for the Arts, 2002.
- Seidman, K.F. "Inner City Commercial Revitalization: A Literature Review." 2002. Unpublished draft report, accessed from: <<http://ocw.mit.edu/OcwWeb/Urban-Studies-and-Planning/11439Spring2003/DownloadthisCourse/index.htm> >
- Sieber, R.T. "Waterfront Revitalization in Postindustrial Port Cities of North America." City & Society 5.2 (1991): 120-136.
- Szold, Terry S. "True Urbanism: Living in and Near the Center." Journal of the American Planning Association 74.2 (2008): 261-262.
- Walzer, N., and S. Kline. "An Evaluation of Approaches to Downtown Economic Revitalization." Downtowns: Revitalizing the Centers of Small Urban Communities. Ed. Michael Burayidi. New York: Routledge, 2001. 249-274.
- Wells, B. "Downtown Revitalization in Urban Neighborhoods and Small Cities." Northeast-Midwest Institute, date unknown. <<http://www.nemw.org/downtownrevital.pdf>>
- Zielenbach, S. The Art of Revitalization: Improving Conditions in Distressed Inner-City Neighborhoods. Oxford: Taylor & Francis, 2000.
- Case Studies**
- J. Lopes Balsas, C. "City Center Revitalization in Portugal Lessons from Two Medium Size Cities." Cities 17.1 (2000): 19-31.
- Jain, A.K. "A Strategic Approach for Renewal and Regeneration of the Inner City of Delhi." <<http://ashahabitat.com/knowledgebase/pdf/strategicinnercityrenewal.pdf>>
- Levine, Marc V. "Urban Redevelopment in a Global Economy: The Cases of Montreal and Baltimore." Cities in a Global Society. Eds. R.V. Knight and G. Cappert. Newbury Park: Sage Publications, 1989. 141-152.
- Petersen, D.C. "The City as a Destination: Measuring its Attractiveness." Journal of Convention & Event Tourism 6.1&2 (August 2004): 145-157.
- Prahl, Sigrun. "Public Space in Downtown Areas: Parallels between North American City Centers and Friedrichstrabe in Berlin." 89<sup>th</sup> ACSA Annual Meeting Proceedings,

Association of Collegiate Schools of Architecture, 2001. Eds. Thomas Fisher & Christine Macy.

## IV Market-based Real Estate Analysis

The goal of the Inter-American Development Bank project is, in part, to “Identify social and economic factors that can contribute to self-sustained development and preservation processes in urban heritage areas.” Real estate and the local real estate market can serve as reasonable proxies for “self-sustained development.” Real estate activity takes place within a market context and has several alternative means of measurability. These might include: sales prices, rents, property tax generation, retail sales volume within the building, rehabilitation reinvestment in existing buildings, new construction, levels of occupancy, and others.

In this section there are entries in all four subsections – Theory/Academic, Practice, Methodology, and Case Studies. As in the last section there are also documents cited that are not specifically heritage based, but may provide useful information or approaches applicable to a heritage based strategy.

### Heritage Based

#### *Theory/Academic*

Ashworth, G.J. “Conservation Designation and the Revaluation of Property: the Risk of Heritage Innovation.” International Journal of Heritage Studies 8.1 (2002): 9-23.

Coulson, N. Edward and Robin Leichenko. “The Internal and External Impact of Historical Designation on Property Values.” Journal of Real Estate Finance and Economics 23.1 (2001): 113-124.

#### *Practice*

Abelson, P. "Valuing the Public Benefits of Heritage Listing of Commercial Buildings: Prepared for the New South Wales Heritage Office." New South Wales, Australia: 2001.

Armitage, Lynne, and Janine Irons. "Managing Cultural Heritage: Heritage Listing and Property Value." European Real Estate Society Conference, June 2005, Smurfit School of Business, Dublin, Ireland.

Baer, William. “When Old Buildings Ripen for Historic Preservation: A Predictive Approach to Planning.” Journal of the American Planning Association 61.1 (1995).

Federal Preservation Institute. Measuring the Economic Impact of Federal Historic Properties: An Introduction to the Impact of Federal Stewardship of Historic Properties on Economic Vitality. Washington, DC: Federal Preservation Institute, National Park Service, Department of the Interior, June 2005.

Ford, D.A. "The Effect of Historic District Designation on Single-Family Home Prices." Real Estate Economics 17.3 (1989): 353-362.

Gale, Dennis E. "The Impacts of Historic District Designation: Planning and Policy Implications." Journal of the American Planning Association 57.3 (1991): 325-340.

McCleary, Rebecca L. Financial Incentives for Historic Preservation: An International View. MA Thesis. The University of Pennsylvania, 2005.

New Ways of Funding the Restoration of the Architectural Heritage. International Colloquy, November 26-28, 1987, Messina, Italy. Architectural Heritage, Reports and Studies, Number 13. Strasbourg: Council of Europe, 1988.

New York City Independent Budget Office. "The Impact of Historic Districts on Residential Property Values," 2003 <<http://www.ibo.nyc.ny.us/iboreports/HistoricDistricts.pdf>>

Nickless, P., and M. O'Connor. "Economic Development and Historic Preservation." The Preservation Society of Asheville & Buncombe County, North Carolina, (1998).

Roddewig, R.J. Economic Incentives for Historic Preservation. Washington, DC: National Trust for Historic Preservation, 1988.

Rojas, E. "Financing Urban Heritage Conservation in Latin America." City, space + globalization: An International Perspective: Proceedings of an International Symposium, February 26-28, 1998, College of Architecture and Urban Planning, The University of Michigan. Michigan: The University of Michigan, 1998.

Ronchi, Alfredo, and Terje M. Nypan. European Legislation and Cultural Heritage: A Growing Challenge for Sustainable Cultural Heritage Management and use. Italy: European Group on EU Directives and Cultural Heritage, 2006.

Rypkema, Donovan. The Economics of Rehabilitation. Washington, DC: National Trust for Historic Preservation, 1991

---. "The (Economic) Value of National Register Listing." CRM: The Journal of Heritage Stewardship 25.1 (2002).

---. "The Economic Effect of National Register Listing." CRM: The Journal of Heritage Stewardship 17.2 (1994).

---. An Investor Looks at an Historic Building. Washington, DC: National Trust for Historic Preservation- Dollars & Sense, 1997.

---. "Making Renovation Feasible." Architectural Record 1 (1992).

---. "Preserving for Profit." Urban Land 57.12 (1998): 66-9.

---. "Preservation and Property Values in Indiana", 1997

Scanlon, K., A. Edge, and T. Wilmott. The Economics of Listed Buildings. Cambridge: University of Cambridge, Department of Land Economy, 1994.

Schaeffer, P., and C. Millerick. "The Impact of Historic District Designation on Property Values: An Empirical Study." Economic Development Quarterly 5.4 (1991): 301-312.

Schuster, J.M.D., de Monchaux, John, and Riley, Charles A. II, eds. Preserving the Built Heritage: Tools for Implementation. Hanover, New Hampshire: University Press of New England, 1997.

Shipley, R. "Heritage Designation and Property Values: Is there an Effect?" International Journal of Heritage Studies 6.1 (2000): 83-100.

South Carolina Department of Archives and History. "The Impact of Local Historic Districts on House Prices in South Carolina", 2000, <<http://www.state.sc.us/scdah/propval.htm>>

### *Methodology*

Coughlin, et al, eds. Appraising Easements: Guidelines for Valuation of Historic Preservation and Land Conservation Easements. Washington, DC: National Trust for Historic Preservation and The Land Trust Alliance, 1990.

Coeterier, J.F. "Lay People's Evaluation of Historic Sites." Landscape and Urban Planning 59.2 (2002): 111-123.

Frey, Bruno S. "Evaluating Cultural Property: The Economic Approach." International Journal of Cultural Property 6.02 (2007): 231-246.

Hooper, K., K. Kearins, and R. Green. "'Knowing' the Price of Everything and the Value of Nothing: Accounting for Heritage Assets." Accounting, Auditing & Accountability Journal 18.3 (2005): 410-433.

Listokin, David. "The Appraisal of Designated Historic Properties." The Appraisal Journal (April 1985).

Prince's Regeneration Trust, "Value Added: The economic, social and environmental benefits from creating incentives for the repair, maintenance, and use of historic buildings", (2007)

Pearce, David and Susana Mourato. "Economic and Financial Analysis for Cultural Heritage Projects- Valuation Methods and Techniques. "Milan Lin-Rodrigo"

Reynolds, Judith. Appraising Historic Properties. Washington, DC: National Trust for Historic Preservation, 2002 Revised Ed.

---. Historic Properties: Preservation and the Valuation Process, American Institute of Real Estate Appraisers, 2006.

Rypkema, Donovan. Feasibility Analysis of Historic Buildings. Washington, DC: National Trust for Historic Preservation, 2007.

---. Rehabilitation and Pro Forma Analysis. Washington, DC: National Trust for Historic Preservation- National Main Street Center, 1983.

Sayce, Sarah, Anthony Walker, and Angus McIntosh. Building Sustainability in the Balance: Promoting Stakeholder Dialogue. London: EG Books, 2004.

Stanton, P.J., and P.A. Stanton. "Governmental Accounting for Heritage Assets: Economic, Social Implications." International Journal of Social Economics 24.7 (1997): 988-1006.

Stefan Groeschl. "Cultural Implications for the Appraisal Process." Cross Cultural Management 10.1 (2003): 67-79.

### *Case Studies*

Ahern, Cecily P. "The Economics of Preservation: An Empirical Analysis of the Impact of Historic District Designation on Property Value in a Chicago Neighborhood." MA Thesis. University of Illinois at Urbana-Champaign, 1988.

Avault, John, and John Van Buren. The Economic and Fiscal Aspects of Historic Preservation Development in Boston. Boston: Boston Redevelopment Authority, 1985.

Loulanski, Tolina. "Revising the Concept for Cultural Heritage: The Argument for a Functional Approach." International Journal of Cultural Property 13.02 (2006): 207-233.

Noonan, Douglas S. "Finding an Impact of Preservation Policies: Price Effects of Historic Landmarks on Attached Homes in Chicago, 1990-1999." Economic Development Quarterly 21.1 (2007): 17-33.

Rypkema, Donovan. Preservation and Property Values in Indiana. Historic Landmarks Foundation of Indiana, 1997.

Shipley, R., S. Utz, and M. Parsons. "Does Adaptive Reuse Pay? A Study of the Business of Building Renovation in Ontario, Canada." International Journal of Heritage Studies 12.6 (2006): 505-520.

Ullal, Andre. "Preservation of Urban Heritage in Kabul: The Restoration of Murad Khane." Heritage and Development: Papers and Recommendations of the 12<sup>th</sup> International Conference of National Trusts, December 3-5, 2007, New Delhi. New Delhi: INTACH-Indian National Trust for Art and Cultural Heritage, 2008. 96-104.

Willis, K.G., et al. "Paying for Heritage: What Price for Durham Cathedral?" Journal of Environmental Planning and Management 37.3 (1994): 267-278.

### **Not Specifically Heritage based**

#### *Practice*

Mallach, Allan. Bringing Buildings Back: From Abandoned Properties to Community Assets: A Guidebook for Policymakers and Practitioners. New Jersey: Rutgers University Press, 2006.



***Methodology***

Deakin, M. Discounting, Obsolescence, Depreciation and their Effects on the Environment of Cities. Journal of Financial Management of Property and Construction 1.2 (1996).

---. "An Economic Evaluation and Appraisal of the Effects Land use, Building Obsolescence and Depreciation have on the Environment of Cities." Evaluation of the Built Environment for Sustainability. Eds. Brandon, P.S., P.L. Lombardi and V. Bentivegna. Oxford: Taylor & Francis, 1997. 235-262.

---. "Valuation, Appraisal, Discounting, Obsolescence and Depreciation: Towards a Life Cycle Analysis and Impact Assessment of their Effects on the Environment of Cities." International Journal of Life Cycle Assessment 4.2 (1999): 87-93.

***Case Studies***

Evans, A. "The Economics of Vacant Land." Recycling the City: The Use and Reuse of Urban Land. Eds. Rosalyn Greenstein and Yesim Songu-Eryilmaz. Cambridge, MA: Lincoln Institute for Land Policy, 2004.

## V Economic Analyses of Heritage Not Exclusively Real Estate Based

While information from the real estate sector has been identified as the primary proxy for “self-sustained development and preservation”, in some instances there may be alternative, perhaps broader, indicators of economic sustainability. A number of studies (found in the “Practice” section below) in both the United States and England have identified other measurables to indicate heritage conservation’s economic impact. Among these are: jobs and household income, small business incubation, heritage based tourism, center city revitalization strategies and others.

The citations below provide principles, practices, methodologies and case studies of the economics of heritage conservation that are not or not exclusively real estate based.

Of particular use for both methodologies and findings are the series of annual studies by English Heritage entitled *Heritage Counts* and any of the studies by the Center for Urban Policy Research at Rutgers University. An excellent example of a methodology using multiple levels of both economic and social research is Kate Clark’s, “The Cultural Value of Heritage: Evidence from the Heritage Lottery Fund.”

### Heritage Based

#### *Theory/Academic*

Allison, G., S. Ball, and P. Cheshire. The Value of Conservation? A Literature Review of the Economic and Social Value of the Cultural Built Heritage. London: English Heritage, Department of National Heritage, Royal Institute of Chartered Surveyors, 1996.

Budihardjo, E. "The Role of the Market as a Heritage Revitalizer." Proceedings of the International Conference on Tourism and Heritage Management, 1996, Yogyakarta, Indonesia. Indonesia: Gadjah Mada University Press, 1997.

Carnegie, G.D., and P.W. Wolnizer. "The Financial Value of Cultural, Heritage and Scientific Collections: An Accounting Fiction." Australian Accounting Review 5.1 (1995): 31-47.

Fyall, A., and T. Rakic. "The Future Market for World Heritage Sites." Managing World Heritage Sites. Eds. A. Leask and A. Fyall. Oxford: Butterwoth Heinemann, 2006. 159-175.

Galbraith, J.K. "The Economic and Social Returns Or Preservation." Preservation: Toward an Ethic in the 1980s. Washington, DC: National Trust for Historic Preservation, the Preservation Press, 1980. 57-62.

Hendon, W.S. "Benefits and Costs of Historic Preservation." Economics and Historic Preservation. Eds. WS Hendon, et al. Amsterdam: Boekman Foundation, 1983. 20.

Ost, Christian “Can Economics Help Preserve and Conserve Heritage? And if so, Can Economics Help to Improve Quality of Life and of the Environment?” *The Human Sustainable City: Challenges and Perspectives from the Habitat Agenda*. Eds. Luigi Fusco Girard, et al. England: Ashgate, 2003. 491-503.

Scott, Allen J. "Cultural-Products Industries and Urban Economic Development: Prospects for Growth and Market Contestation in Global Context." Urban Affairs Review 39.4 (2004): 461-490.

### *Practice*

Ascroft, Sheila. "Preservation Pays: The Economics of Heritage Conservation." Ottawa: The Heritage Canada Foundation, 2002.

Center for Business and Economic Studies. Economic Benefits from the Rehabilitation of Certified Historic Buildings in Georgia. Atlanta, Georgia: Historic Preservation Section, Georgia Department of Natural Resources, 1986.

Center for Urban Policy Research, Rutgers University. "Preservation at Work for the Nebraska Economy", 2007,  
<<http://www.nebraskahistory.org/histpres/publications/EconImpactReport.pdf>>

---. "The Economic Impacts of Historic Preservation" [New Jersey], 1996,  
<<http://www.state.nj.us/dep/njht/download/execsum.pdf>>

---. "Historic Preservation at Work for the Texas Economy", 1999,  
<<http://www.thc.state.tx.us/publications/reports/EconImpact.pdf>>

Clarion Associates. "Investing in Michigan's Future: The Economic Benefits of Historic Preservation", 2002,  
<[http://www.mhpn.org/bins/site/content/michigan\\_final%20Economic%20Benefit%20Report.pdf?\\_resolutionfile=ftppath|michigan\\_final%20Economic%20Benefit%20Report.pdf](http://www.mhpn.org/bins/site/content/michigan_final%20Economic%20Benefit%20Report.pdf?_resolutionfile=ftppath|michigan_final%20Economic%20Benefit%20Report.pdf)>

Clark, Kate, and Gareth Maeer. "The Cultural Value of Heritage: Evidence from the Heritage Lottery Fund." Cultural Trends 17.1 (2008): 23-56.

Connecticut Commission on Culture and Tourism, "The Economic Impact of Arts, Film, History and Tourism in Connecticut", 2006 <[http://www.savetheartsct.orgccoct/\\_highlight.pdf](http://www.savetheartsct.orgccoct/_highlight.pdf)>

Dadswell, Matt and Beyers, William. "The Economic Benefits of Historic Preservation in Washington State", 2006.  
<[http://www.dahp.wa.gov/pages/HistoricSites/documents/EconomicDevStudySummaryReport\\_000.pdf](http://www.dahp.wa.gov/pages/HistoricSites/documents/EconomicDevStudySummaryReport_000.pdf)>

English Heritage. Heritage Counts 2002. The State of England's Historic Environment.  
<<http://www.english-heritage.org.uk/hc/server/show/nav.10748>>

English Heritage. Heritage Counts 2004. The State of England's Historic Environment.  
<<http://www.english-heritage.org.uk/hc/server/show/nav.10748>>

English Heritage. Heritage Counts 2005. The State of England's Historic Environment.  
<<http://www.english-heritage.org.uk/hc/server/show/nav.10748>>

- English Heritage. Heritage Counts 2006. The State of England's Historic Environment.  
<[http://www.english-heritage.org.uk/hc/upload/pdf/HC\\_2006\\_NATIONAL\\_20061114094800.pdf?1241575244](http://www.english-heritage.org.uk/hc/upload/pdf/HC_2006_NATIONAL_20061114094800.pdf?1241575244)>
- English Heritage. Heritage Counts 2007. The State of England's Historic Environment.  
<[http://www.englishheritage.org.uk/hc/upload/pdf/HCNational2007\\_20081121110046.pdf?1241575244](http://www.englishheritage.org.uk/hc/upload/pdf/HCNational2007_20081121110046.pdf?1241575244)>
- English Heritage. Heritage Counts 2008. The State of England's Historic Environment.  
[http://www.englishheritage.org.uk/hc/upload/pdf/HC08\\_National\\_Acc.pdf?1241519803](http://www.englishheritage.org.uk/hc/upload/pdf/HC08_National_Acc.pdf?1241519803)
- Gilderbloom, John et al. "Historic Preservation in Kentucky", 2008  
<<http://louisville.edu/org/sun/preservation/PreservationinKentucky201-29-08.pdf>>
- Hampton, M.P. "Heritage, Local Communities and Economic Development." Annals of Tourism Research 32.3 (2005): 735-759.
- Heritage Environment Advisory Council for Scotland, "Report and recommendations on the economic impact of the historic environment in Scotland. " (2009)
- Leithe, Joni and Tigue, Patricia. "Profiting from the Past: The Impact of Historic Preservation in Georgia", 1999.  
< [http://hpd.dnr.state.ga.us/assets/documents/profitting\\_from\\_the\\_past.pdf](http://hpd.dnr.state.ga.us/assets/documents/profitting_from_the_past.pdf)>
- Lenox, Chad and Revels, Jennifer. "Smiling Faces, Historic Places: The Economic Benefits of Historic Preservation in South Carolina", 2002.  
<<http://www.state.sc.us/scdah/hpEconomicsbooklet.pdf>>
- Listokin, David, et al. "Economic Impacts of Preservation in Missouri", 2001,  
<<http://www.dnr.mo.gov/shpo/RutgersStudy.pdf>>
- . "Economic Impacts of Historic Preservation in Oklahoma", 2009,  
<<http://www.okhistory.org/shpo/econimpact.htm>>
- McLoughlin, Jim, Jaime Kaminski, and Babak Sodagar. "Assessing the Socio-Economic Impact of Heritage: From Theory to Practice." Technology Strategy, Management and Socio-economic Impact, Heritage Management Series, Volume 2. Eds. Jim McLoughlin, Jaime Kaminski, and Babak Sodagar. EPOCH/Cubist Research Group Publication. Budapest, Hungary: Archaeolingua, 2007. 17-41.
- Nypan, Terje, ed. "Cultural Heritage Monuments and Historic Buildings as Value Generators in a Post-Industrial Economy, with Emphasis on Exploring the Role of the Sector as Economic Driver". The Directorate for Cultural Heritage, Oslo, Norway, 2003.  
< <http://www.riksantikvaren.no/filestore/IICH.PDF>>
- Pickard, Rob. "A Review of Fiscal Measures to Benefit Heritage Conservation." RICS Research Paper Series 7.6, July 10, 2007.<<http://www.rics.org/NR/rdonlyres/E899A27E-5389-485D-B093-B5DD2EC0F558/0/Fiscalincentivesfinalreport.pdf>>.

- Rimel, Rebecca W. "The Art and Economics of Historic Preservation." Historic Preservation Forum Winter, 1999.
- Rojas, Eduardo, and Claudio de Moura Castro. Lending for Urban Heritage Conservation: Issues and Opportunities. Washington, DC: Inter-American Development Bank, Sustainable Development Department, 1999.
- Rypkema, Donovan. "Economics and Historic Preservation." Historic Preservation Forum 9.2 (1995).
- "Making the Economic Case for Preservation in Virginia." Forum News 2.1 (1995).
- . Historic Preservation and the Economy of the Commonwealth: Kentucky's Past at Work for Kentucky's Future. Kentucky Heritage Council, 1997.
- . New York: Profiting through Preservation. Preservation League of New York State, 2001.
- . Profiting from the Past: The Impact of Historic Preservation on the North Carolina Economy. Preservation North Carolina, 1998.
- . The Value of Historic Preservation in Maryland. Preservation Maryland, 1999.
- . Virginia's Economy and Historic Preservation: The Impact of Preservation on Jobs, Business, and Community. Preservation Alliance of Virginia, 1995.
- . "The Economic Power of Preservation." Restoration & Renovation Conference, January 15, 2001, Washington, DC.
- . "The Economics of Historic Preservation." Economic Development Division News & Views, American Planning Association (1997).
- . "Preservation as Economic Generator in the United States." Washington, DC: The World Bank, 1999.
- Rypkema, D., and K. Wiehagen. "Dollars and Sense of Historic Preservation." The Economic Benefits of Preserving Philadelphia's Past. Philadelphia: Preservation Alliance for Greater Philadelphia, 2000. 2036-2117.
- Serageldin, Ismail and The World Bank. Very Special Places: The Architecture and Economics of Intervening in Historic Cities. Washington DC: The World Bank, 1999.
- Serageldin, Ismail, ed. "Investing in Culture: The Economic and Financial Calculus." Culture and Development at the Millennium: the Challenge and the Response. Washington, DC: The World Bank, The International Bank for Reconstruction and Development, 1998. 31-33.
- Smith, Michael J., et al. "Economic Impacts of Historic Preservation in Nebraska." Nebraska: Center For Urban Policy Research and The University of Nebraska-Lincoln, Bureau of Business Research, October 2007.

Thurley, Simon, Louis Armstrong, and Liz Peace. Heritage Works: The use of Historic Buildings in Regeneration. A Toolkit of Good Practice. England: RICS, British Property Federation, English Heritage, and Drivers Jonas, 2006. <[http://www.eukn.org/binaries/greatbritain/bulk/research/2006/12/heritage\\_works.pdf](http://www.eukn.org/binaries/greatbritain/bulk/research/2006/12/heritage_works.pdf)>

University of Florida, Center for Governmental Responsibility, "Contributions of Historic Preservation to Quality of Life in Florida," 2006, <<http://www.flheritage.com/qualityoflife.pdf>>

Wonjo, Christopher T. "Historic Preservation and Economic Development." Journal of Planning Literature 15.3 (1991): 296-307.

### ***Methodology***

Australian Government, Department of the Environment, Water, Heritage and the Arts. The Economics of Heritage: Integrating the Costs and Benefits of Heritage into Government Decision Making, A National Workshop, October 11-12, 2007, Canberra, Australia. <http://www.environment.gov.au/heritage/publications/strategy/economics-workshop.html>

Clark, Kate. Capturing the Public Value of Heritage. London: English Heritage, 2006.

The Heritage Dividend Methodology: Measuring the Impact of Heritage Projects. Valuing the Historic Environment 2. English Heritage, 2005. <http://www.helm.org.uk/upload/pdf/Heritage-Dividend-Methodology.pdf>

McLoughlin, J., J. Kaminski, and B. Sodagar, eds. Heritage Impact 2005: Proceedings of the First International Symposium on the Socio-Economic Impact of Cultural Heritage. Budapest, Hungary, 2006.

Riganti, Patrizia, and Peter Nijkamp. "Valuing Cultural Heritage Benefits to Urban and Regional Development." 44<sup>th</sup> European Congress of the European Regional Science Association, Regions and Fiscal Federalism. August 25-29, 2004, University of Porto, Portugal.

Rypkema, Donovan. "Evaluating the Economic Impact of Heritage Conservation." RICS Americas eNews, April 2005.

Schuster, Mark. "Informing Cultural Policy. Data, Statistics, and Meaning." Proceedings of the International Symposium on Cultural Statistics, Statistics in the Wake of Challenges Posted by Cultural Diversity in a Globalization Context, UNESCO and Institute for Statistics Observatoire de la culture et des communications du Quebec Montreal, October 2002.

Vaughan, D.R. "The Cultural Heritage: An Approach to Analyzing Income and Employment Effects." Journal of Cultural Economics 8.2 (1984): 1-36.

Vivian, Daniel, Mark Gilberg, and David Listokin. "Analyzing the Economic Impacts of Historic Preservation." Washington, DC: National Trust for Historic Preservation, Forum Journal, 2000.

### *Case Studies*

Barnett, C.W. "The Economics of Historic Preservation in New Bern, North Carolina." MA Thesis. East Carolina University, 1992.

Ebbe, K., D. Hankey, and World Bank. "Case Study: Ningbo, China, Cultural Heritage Conservation in Urban Upgrading." Culture in Sustainable Development East Asia. Washington, DC: The World Bank, 1999

Engeman, J.M. Why Place Matters: Historic Preservation, Quality of Life, and the New Economy: A Case Study of the Pearl District in Portland, Oregon. University of Oregon, 2004.

Galla, Amareswar. "Culture and Heritage in Development: Ha Long Ecomuseum, A Case Study from Vietnam." Humanities Research 9.1 (2002): 63-76.

Harvard University. "Case Study: Fez, Morocco- Rehabilitation of the Fez Medina." Boston: Harvard University, Graduate School of Design, Unit for Housing and Urbanization, 1999.

Hankey, D., and the World Bank, South Asia Infrastructure Sector. "Case Study: Lahore, Pakistan. Conservation of the Walled City." Culture in Sustainable Development. Washington, DC: The World Bank

Measuring the Value of Cultural Heritage- The Formulation of a Heritage Conservation Policy in Hong Kong. Ed. David P. Y. Lung and Esther H. K. Yung. New York: 2004.

Pearce, D.W., and S. Mourato. "The Economics of Cultural Heritage: World Bank Support to Cultural Heritage Preservation in the MNA Region." Report to the World Bank, Washington, DC. Washington, DC: The World Bank, 1998.

Radoine, Hassan. "Conservation-Based Cultural, Environmental, and Economic Development: The Case of the Walled City of Fez." The Human Sustainable City: Challenges and Perspectives from the Habitat Agenda. Eds. Luigi Fusco Girard, et al. England: Ashgate, 2003. 457-477.

Serageldin, Mona. "Preserving a Historic City: Economic and Social Transformations of Fez." Historic Cities and Sacred Sites: Cultural Roots for Urban Futures. Eds. Ismail Serageldin, et al. Washington, DC: The World Bank, The International Bank for Reconstruction and Development, 2001. 237-244.

Skelcher, Bradley. Economic Redevelopment through Historic Preservation: The Main Street Pilot Project. MA Thesis. Southern Illinois University at Carbondale, 1990.

Vaggione, Pablo. "Built Heritage as Source of World City Identity: The Case of Shanghai." 40<sup>th</sup> Annual ISoCaRP Congress, Management of Regions: Experiences and New Intervention Possibilities, September 18-22, 2004, Geneva, Switzerland.

Yeoh, Brenda S. A. "The Global Cultural City? Spatial Imagineering and Politics in the (Multi)Cultural Marketplaces of South-East Asia." Urban Studies 42.5/6 (May 2005): 945-958.

Yuen, Belinda. "Strengthening Urban Heritage in Singapore: Building Economic Competitiveness and Civic Identity." Global Urban Development 1.1 (2005).

### **Not Specifically Heritage Based**

#### ***Methodology***

Burgan, B., and T. Mules. "Event Analysis-Understanding THE Divide between Cost Benefit AND Economic Impact Assessment." Events Beyond 2000: Setting the Agenda, Proceedings of Conference on Event Evaluation, Research and Education. Eds. J. Allen, et al. Sydney: Australian Centre for Even Management School of Leisure, Sport and Tourism, University of Technology, 2000. 46-51.



## VI Heritage Based Sustainability

*Sustainability* is a word often myopically assumed to apply only to issues of the natural environment. But the international framework for *Sustainable Development* is a comprehensive one, being made up of environmental responsibility, economic responsibility, and social/cultural responsibility. The Inter-American Development Bank understands these three components, and the contribution of cultural heritage. An IDB publication states, "As the international experience has demonstrated, the protection of cultural heritage is important, especially in the context of the globalization phenomena, as an instrument to promote sustainable development strongly based on local traditions and community resources."

The entries below are limited to articles that reflect the more comprehensive definition of sustainability and heritage conservation's contribution to it.

### Heritage Based

#### *Theory/Academic*

- Bizarro, F., and P. Nijkamp. "Integrated Conservation of Cultural Built Heritage." Evaluation of the Built Environment for Sustainability. Eds. Brandon, P.S., P.L. Lobardi and V. Bentivegna. Oxford: Taylor & Francis, 1997. 451-471.
- Girard, Luigi Fusco. "Innovative Strategies for Urban Heritage Conservation, Sustainable Development, and Renewable Energy." Global Urban Development 2.1 (March 2006). <<http://www.globalurban.org/GUDMag06Vol2Iss1/Fusco%20Girard.htm>>
- Gražulevičiute, I. "Cultural Heritage in the Context of Sustainable Development." Environmental Research, Engineering and Management 3.37 (2006): 74-79.
- Moreno, Y.J., W. Santagata and A. Tabassum. "Material Cultural Heritage, Cultural Diversity and Sustainable Development." ACEI, 13<sup>th</sup> International Conference on Cultural Economics, June 3-5, 2004, University of Illinois at Chicago, Department of Economics, Chicago, Illinois
- Nasser, Noha. "Planning for Urban Heritage Places: Reconciling Conservation, Tourism, and Sustainable Development." Journal of Planning Literature 17.4 (2003): 467-479.
- Tweed, Christopher, and Margaret Sutherland. "Built Cultural Heritage and Sustainable Urban Development." Landscape and Urban Planning 83.1 (2007): 62-69.
- Yun, M.A.S., and C.W. Yin. "Heritage Preservation and Sustainability of China's Development." Sustainable Development 12.1 (2004): 15-31.

#### *Practice*

- Caramitru, Ion, et al. "Session III: Policies for Culture in Sustainable Development." Proceedings of Culture Counts: Financing, Resources, and the Economics of Culture in Sustainable Development, October 4-7, 1999, Florence, Italy. Washington, DC: The World Bank, 2000. 49-60. <

[wds.worldbank.org/external/default/WDSContentServer/WDSP/IB/2000/11/17/000094946\\_00110405591265/Rendered/PDF/multi\\_page.pdf](http://wds.worldbank.org/external/default/WDSContentServer/WDSP/IB/2000/11/17/000094946_00110405591265/Rendered/PDF/multi_page.pdf)>

de Marco, M., and C. Torre. "Refurbishment and Conservation in Sustainable Renewal of Architectural and Urban Heritage." Proceedings of The First Mediterranean Conference, Sharing Knowledge of Sustainable Buildings, December 16-17, 1999, Polytechnic of Bari, Bari, Italy.

Hassler, U., G. Algreen-Ussing, and N. Kohler. "Cultural Heritage and Sustainable Development in SUIT (Sustainable Development of Urban Historic Areas through and Active Integration within Towns)." SUIT position paper, LEMA Research Group, Department of Architecture, Geology, Environment and Construction at the University of Liege, Belgium. < [http://www.lemal.ulg.ac.be/research/Suit/download/SUIT5.2c\\_PPaper.pdf](http://www.lemal.ulg.ac.be/research/Suit/download/SUIT5.2c_PPaper.pdf)>

Hoff, Marie D, ed. Sustainable Community Development: Studies in Economic, Environmental, and Cultural Revitalization. Boston: Lewis Publishers, 1998.

Rypkema, Donovan. "Economics, Sustainability, and Historic Preservation." The National Trust Annual Conference, October 1, 2005, Portland, Oregon.

--- "New Life in Warehouse Districts: The Inherent Sustainability in the Adaptive Reuse of Industrial Sites." Sustainable Urban Redevelopment (Spring 2008): 6-12.

---. "Economics, Sustainability, and Historic Preservation." Forum Journal 20.1 (2005).

---. "Historic Preservation as Sustainable Development." North Carolina Preservation Magazine, (Spring 2005).

UNESCO. "World Heritage Papers 09." Partnerships for World Heritage Cities: Culture as a Vector for Sustainable Urban Development, November 11-12, 2002, Urbino, Pesaro, Italy.

### ***Methodology***

Deodhar, Vinita. "Economic Valuation of the Benefits of Local Heritage Policy Programs." MA Thesis. Macquarie University, 2007.

Lombardi, P. and P.S. Brandon. "A Framework for Understanding Sustainability in the Cultural Built Environment." Cities & Sustainability: Sustaining our Cultural Heritage, Conference Proceedings, Vishva Lekha Sarvodaya, Sri Lanka, cap.IV, 2000. Eds. Lombardi, P., et al. 1-25.

Stubbs, Michael. "Heritage-Sustainability: Developing a Methodology for the Sustainable Appraisal of the Historic Environment." Planning Practice and Research 19.3 (August 2004): 285-305.

### *Case Studies*

- Al-Kubaisy, F. "Environmental Sustainability of Heritage Cities: Urban Design Projects for Traditional Areas in Manama & Muharraq-Bahrain." International Conference on Heritage Cities, November 29- December 02, 2006, Luxor, Egypt.
- Chohan, Arif Yasin. "Heritage Conservation, a Tool for Sustainable Urban Regeneration: Case Study of Kaohsiung and Tainan, Taiwan." Making Spaces for the Creative Economy, The 41<sup>st</sup> ISoCaRP Congress, October 17-20, 2005, Bilbao, Spain.
- Breil, Margaretha, Silvio Giove, and Paolo A. Rosato. "A Multicriteria Approach for the Evaluation of the Sustainability of Re-use of Historic Buildings in Venice." FEEM Working Paper No. 91, October 2008. <<http://ssrn.com/abstract=1302770>>
- Nijkamp, P., and K. Bithas. "Sustainable Development and Monument Conservation Planning A Case Study on Olympia." Proceedings of International Scientific Committee, 10<sup>th</sup> General Assembly: Conservation Economics, Cost Benefit Analysis for the Cultural Built Heritage: Principles and Practice, July 30-August 4, 1993, Colombo, Sri Lanka. Eds. Nathaniel Lichfield, et al. Sri Lanka: Sri Lanka National Committee of ICOMOS, Central Cultural Fund Publication, 1993. 98-115.

### **Not Specifically Heritage Based**

#### *Theory/Academic*

- Brandon, P.S., P.L. Lombardi, and V. Bentivegna, eds. Evaluation of the Built Environment for Sustainability. Oxford: Taylor & Francis, 1997.
- Brandon, P., and P. Lombardi. "Structuring the Problem of Urban Sustainability for Holistic Decision Making." Proceedings of the First International Virtual Congress on Ecology and the City, March 2001, UPC, Department de Construccions Arquitectoniques, Barcelona.
- Deakin, M., S. Curwell, and P. Lombardi. "Sustainability Assessment of Urban Development Plans." BEQUEST (Building Environmental Quality Evaluation for Sustainability) Workshop, Lisboa, 2001.
- Luigi Fusco Girard, et al, eds. The Human Sustainable City: Challenges and Perspectives from the Habitat Agenda. England: Ashgate, 2003.

#### *Methodology*

- Birtles, T. "Environmental Impact Evaluation of Buildings and Cities for Sustainability." Evaluation of the Built Environment for Sustainability. Eds. P.S. Brandon., P.L. Lombardi and V. Bentivegna. Oxford: Taylor & Francis, 1997. 211-223.
- Cooper, I. "Which Focus for Building Assessment methods- Environmental Performance Or Sustainability?" Building Research & Information 27.4&5 (July 1999), 321-331.

Deakin, Mark, et al, eds. Sustainable Urban Development Volume 2: The Environmental Assessment Methods. Oxford: Taylor & Francis, 2007.

De Groot, R. "Function-Analysis and Valuation as a Tool to Assess Land use Conflicts in Planning for Sustainable, Multi-Functional Landscapes." Landscape and Urban Planning 75.3-4 (2006): 175-186.

Pearce, A.R. "Sustainability and the Built Environment: A Metric and Process for Prioritizing Improvement Opportunities." MA Thesis. Georgia Institute of Technology, 1999.

## VII Public Policy Affecting Economic Sustainability

This portion of the literature review on “Public Policy” is something of a catchall section. It includes some entries on the justification for the public sector’s participation in heritage conservation, other entries that focus on incentives or other intervention tools, and still others that relate to the ongoing management of heritage areas.

We have tried to limit the listings, however, to those articles that at least partially address the intersection of public policy and the economic sustainability of heritage buildings and areas.

### Heritage Based

#### *Theory/Academic*

- Baker, Keith. “Heritage Management in Country Towns: The Impact on Communities and the Dynamics of Conflict.” MA Thesis. University of Canberra, National Centre for Cultural Heritage Science Studies, Australia, 1995.
- Beugelsdijk, S., T. Van Schaik, and W. Arts. "Toward a Unified Europe? Explaining Regional Differences in Value Patterns by Economic Development, Cultural Heritage and Historical Shocks." Regional Studies 40.3 (2006): 317-327.
- Carter, B., and G. Grimwade. "Balancing use and Preservation in Cultural Heritage Management." International Journal of Heritage Studies 3.1 (1997): 45-53.
- Cassar, M. "Evaluating the Benefits of Cultural Heritage Preservation: An Overview of International Initiatives, Research for Protection, Conservation and Enhancement of Cultural Heritage: Opportunities for European Enterprises." 4<sup>TH</sup> European Commission Conference, Strasbourg, 2000.
- Colonna, Carl M. "The Impact of Public Funding on Cultural Urban Revitalization." Journal of Business & Economics Research 1.3 (March 2003): 47-53.
- Coulson, N. Edward., and Robin M. Leichenko. "Historic Preservation and Neighbourhood Change." Urban Studies 41.8 (2004): 1587-1600.
- Ford, L.R. "Historic Preservation and the Sense of Place." Growth and Change 5.2 (2006): 33-37.
- Freestone, R. "Heritage, Urban Planning, and the Postmodern City." Australian Geographer 24.1 (1993): 17-24.
- Kiang, Heng Chye. "Preserving the Cultural (Built) Heritage of Cities." Enhancing Urban Management in East Asia. Eds. Mila Freire and Belinda Yuen. United Kingdom: Ashgate Publishing, Ltd., 2004. 239-256.
- Listokin, D., B. Listokin, and M. Lahr. “The Contributions of Historic Preservation to Housing and Economic Development.” Housing Policy Debate 9.3 431-478. Fannie Mae Foundation, 1998.

- Listokin, David. "Growth Management and Historic Preservation: Best Practices for Synthesis." The Urban Lawyer 29.2 (1997): 199-213.
- Strange, I. "Urban Sustainability, Globalisation and the Pursuit of the Heritage Aesthetic." Planning Practice and Research 14.3 (1999): 301-311.
- Tepper, Steven J. "J. Mark Schuster: 2002, Informing Cultural Policy: The Research and Information Infrastructure." Journal of Cultural Economics 28.1 (February 2004): 83-88.
- Toepler, Stefan. "Bruno S. Frey, Arts & Economics: Analysis & Cultural Policy." Journal of Cultural Economics 26.1 (February 2002): 79-81.
- Towse, Ruth. "Achieving Public Policy Objectives in the Arts and Heritage." Cultural Economics and Cultural Policies eds. Alan T. Peacock, Ilde Rizzo and Giorgio Brosio. Dordrecht: Kluwer Academic Publishers, 1994. 143-165.
- Turnpenny, Michael. "Cultural Heritage, an Ill-Defined Concept? A Call for Joined-Up Policy." International Journal of Heritage Studies 10.3 (2004): 295-307.

### *Practice*

- Ceci, Anna Maria. "Cultural Heritage Counts for Italian Development Cooperation." Heritage and Development: Papers and Recommendations of the 12<sup>th</sup> International Conference of National Trusts, December 3-5, 2007, New Delhi. New Delhi: INTACH- Indian National Trust for Art and Cultural Heritage, 2008. 207-214.
- Cernea, Michael M, and The World Bank. Cultural Heritage and Development: A Framework for Action in the Middle East and North Africa. Washington, DC: The World Bank, 2001.
- Clark, Kate. "Why Fund Heritage? The Role of Research in the Heritage Lottery Fund." Cultural Trends 13.52 (2004): 65-85.
- Cody, W. "Transfer of Development Rights as an Incentive for Historic Preservation: The Hong Kong Case." Proceedings of The Economics of Heritage: a UNESCO Conference/Workshop on the Adaptive Re-use of Historic Properties in Asia and the Pacific, May 9-17, 1999, Penang and Melaka, Malaysia.
- Ela Palmer Heritage. The Social Impacts of Heritage-Led Regeneration. Architectural Heritage Fund, Association of Preservation Trusts, The Civic Trust, Institute of Historic Building Conservation, The Prince's Regeneration Trust, 2008.
- Fabricio, Ago. Culture in Sustainable Development: An Italian Strategy. Roma, Italy: Italian Ministry of Foreign Affairs, 2005.
- Goodland, Robert, and Marlya Webb. "The Management of Cultural Property in World Bank-Assisted Projects: Archaeological, Historical, Religious, and Natural Unique Sites." World Bank Technical Paper Number 62. Washington, DC: The World Bank, September 1987

- Gražulevičiute, I. "Cultural Heritage in the Context of Sustainable Development." Environmental Research, Engineering and Management 3.37 (2006): 74-79.
- Grenville, J. "Changing the Way we do Things: The Impact of Funding Changes on Heritage Management and Site Interpretation in Late Twentieth-Century England." Conservation and Management of Archaeological Sites 3.1&2 (1999): 33-41.
- Hemer, Oscar. "A Future for the Past: Historic Cities in Development." Historic Cities in Development, SIDA's Urban Development Division, May 13-14, 2003, Stockholm, Sweden.
- Heritage Lottery Fund. Townscape Heritage Initiative Schemes Evaluation: Five Year Review Report. Townscape Heritage Research Unit, Department of Planning, Oxford Brookes University, 2008.
- National Incentives Taskforce for the Environment Protection and Heritage Council. "Making Heritage Happen." Adelaide: National Environment Protection Council Service Corporation, April 2004. < [http://www.heritage.wa.gov.au/pdfs/pubList/section1/MHH\\_071123.pdf](http://www.heritage.wa.gov.au/pdfs/pubList/section1/MHH_071123.pdf)>
- Hockings, Marc, et al. "Evaluating Effectiveness: A Framework for Assessing the Management of Protected Areas." 2<sup>nd</sup> ed. Best Practice Protected Area Guidelines Series No. 14. IUCN, The World Conservation Union, 2006.
- Listokin, David. Living Cities: Report of the Twentieth Century Fund Task Force on Urban Preservation Policies. New York, NY: Twentieth Century Fund, 1985.
- Morana, Michele. "Cultural Heritage: A Priority for Italian Cooperation." Heritage and Development: Papers and Recommendations of the 12<sup>th</sup> International Conference of National Trusts. December 3-5, 2007, New Delhi. New Delhi: INTACH- Indian National Trust for Art and Cultural Heritage, 2008. 215-218.
- Robert Shipley, and Jason F. Kovacs. "Good Governance Principles for the Cultural Heritage Sector: Lessons from International Experience." Corporate Governance: The International Journal of Effective Board Performance 8.2 (2008): 214-228.
- Rojas, Eduardo. "Urban Heritage Conservation in Latin America and the Caribbean: A Task for all Social Actors." Washington, DC: Inter-American Development Bank, 2002.
- Rypkema, Donovan. "Rethinking Economic Values". Past Meets Future: Saving America's Historic Environments. Washington, DC: National Trust for Historic Preservation, the Preservation Press, 1992.
- . "Globalization, Heritage Buildings, and the 21<sup>st</sup> Century Economy." 21<sup>st</sup> Century Opportunities and Challenges: An Age of Destruction Or an Age of Transformation. Ed. Howard F. Didsbury. Washington, DC: The World Futures Society, 2003. 65-76.
- . "Planning for the Future, using the Past: The Role of Historic Preservation in Building Tomorrow's Washington, DC." Washington, DC: Office of Planning, September 2003.

- . "The American Contrast." Journal of Architectural Conservation 12.3 (November 2006).
- . "Cultural Heritage and Sustainable Economic and Social Development." Brussels: European Working Group on EU Directives and Cultural Heritage, 2006.
- . "Financial Incentives in Urban Conservation." Quebec: Organization of World Heritage Cities, 1998.
- . Strengthening Communities through Historic Preservation. Washington, DC: Department of Housing and Urban Development, to be released 2009.

Schuster, J. Mark. "Making a List and Checking it Twice: The List as a Tool of Historic Preservation." Prepared for a Plenary Session of the 12<sup>th</sup> Biennial Association for Cultural Economics International Conference, June 13-15, 2002, Rotterdam, The Netherlands. Working Paper, Version 2.2. Chicago: Irving B. Harris Graduate School of Public Policy Studies, University of Chicago, November 25, 2002.

Serageldin, Mona. "Preserving the Historic Urban Fabric in a Context of Fast-Paced Change." Values and Heritage Conservation Eds. Randall Mason, et al. Los Angeles: The Getty Conservation Institute, 2000. 51-58.

Steinberg, Florian. "Conservation and Rehabilitation of Urban Heritage in Developing Countries." Habitat International 20.3 (1996): 463-475.

Teutonico, J.M., and F.G. Matero. Managing Change: Sustainable Approaches to the Conservation of the Built Environment. Los Angeles: The Getty Conservation Institute, Getty Trust Publications, 2003.

Urban Solutions Urban Heritage in Vietnam: An Introduction Manual for Planners. Urban Solutions and the Institution for Conservation of Monuments, 2008.

Zeynep, Mery Enlil, and Dincer Iclal. "The Role of Heritage Conservation in the Management of Urban Regions." 40<sup>th</sup> Annual ISoCaRP Congress, Management of Regions: Experiences and New Intervention Possibilities, September 18-22, 2004, Geneva, Switzerland.

### ***Methodology***

Friedman, Avi. "A Methodology for the Preservation of the Architectural Heritage of Senneville, Quebec, Canada." Journal of Urban Design 12.3 (2007): 359-373.

Nijkamp, Peter, Frans Bal, and Francesca Medda. "A Survey of Methods for Sustainable City Planning and Cultural Heritage Management." 1998. Serie Research Memoranda 1998-50. Amsterdam: Vrije Universiteit, 1998.

Nijkamp, P. "Evaluation Measurement in Conservation Planning." Journal of Cultural Economics 15.1 (1991): 1-27.



O'Hagan, John W. "Gigi Bradford, Michael Gary and Glenn Wallach (Eds.), the Politics of Culture – Policy Perspectives for Individuals, Institutions, and Communities." Journal of Cultural Economics 26.2 (2002): 161-163.

Riganti, Patrizia. "Assessing Public Preferences for Managing Cultural Heritage: Tools and Methodologies." Integrating Cultural Heritage into the Living City. Poland, 2003: 131-135.

### ***Case Studies***

Benhamou, Françoise. "Is Increased Public Spending for the Preservation of Historic Monuments Inevitable? The French Case." Journal of Cultural Economics 20.2 (June 1996): 115-131.

Getzner, Michael. "Determinants of Public Cultural Expenditures: An Exploratory Time Series Analysis for Austria." Journal of Cultural Economics 26.4 (November 2002). 287-306.

Kocabas, A. "Urban Conservation in Istanbul: Evaluation and Re-Conceptualisation." Habitat International 30.1 (2006): 107-126.

Rincon, H., and D. Rahmi. "Preservation of Cultural and Historic Heritage as a Tool for Sustainable Development." Managing Intermediate Size Cities: Sustainable Development in a Growth Region of Thailand. Eds Michael Romanos and Christopher Auffrey. Dordrecht: Kluwer Academic Publishers, 2002. 295-320.

Rizzo, I., and R. Towse. The Economics of Heritage: A Study in the Political Economy of Culture in Sicily. Cheltenham, UK: Edward Elgar Publishing, Ltd., 2002.

Venn, T.J., and J. Quiggin. "Accommodating Indigenous Cultural Heritage Values in Resource Assessment: Cape York Peninsula and the Murray-Darling Basin, Australia." Ecological Economics 61.2-3 (2007): 334-344.

### **Not Specifically Heritage Based**

#### ***Theory/Academic***

Zukin, S. "Gentrification: Culture and Capital in the Urban Core." Annual Review of Sociology 13 (August 1987): 129-147.

#### ***Practice***

Brabec, Elizabeth and Andrew L. Zehner. "The Economics of Community Character Preservation: An Annotated Bibliography." Washington, DC: Government Finance Research Center, Government Finance Officers Association, 1991.

McNulty, R.H., D.R. Jacobson, and R.L. Penne. The Economics of Amenity: Community Futures and Quality of Life: A Policy Guide to Urban Economic Development. Washington, DC: Partners for Livable Places, 1985.

***Case Studies***

Arefi, M. "An Asset-Based Approach to Policymaking: Revisiting the History of Urban Planning and Neighborhood Change in Cincinnati's West End." Cities 21.6 (December 2004): 491-500.

Hjorth-Anderson, Chr. "The Danish Cultural Heritage: Economics and Politics", Institute of Economics, University of Copenhagen, 2004

## VIII Non-Market and Indirect Measures of Heritage Economics

Over the last twenty-five years of interest in the intersection of the built cultural heritage and economics, researchers have come to realize that there are “values” – even economic and quantifiable values – that cannot be ascertained solely by the direct actions of marketplace participants. Further, some aspects of the built cultural heritage have a “public good” character for which market activity provides little or no information.

As a consequence, considerable work has been done, primarily by scholars and academics, to establish analytical techniques to compensate for the inadequacy of direct market information.

Some of these techniques such as “travel cost method” attempt to ascertain the value of some heritage resources by indirect measurements of market activity. Others, notably “Contingent Valuation Analysis” use survey methodology to quantify “value” where marketplace activity is not a useful measurement.

While it is the intention of the IDB to look primarily to market measurements to identify the common denominators of “self-sustained preservation and development” this literature review would be incomplete without a listing of the major works in indirect and non-market measurements of the value of the built cultural heritage.

### Heritage Based

#### *Theory/Academic*

Alberini, Anna and Alberto Longo. "The Value of Cultural Heritage Sites in Armenia: Evidence from a Travel Cost Method Study." FEEM Working Paper No. 112.05, September 2005. <<http://ssrn.com/abstract=825569>>

Brooks, C., et al. "The Economic and Social Value of the Conservation of Historic Buildings and Areas: Economics of Conservation." *Evaluation of the Built Environment for Sustainability*. Eds. Brandon, P.S., P.L. Lombardi and V. Bentivegna. Oxford: Taylor & Francis, 1997. 276-294.

Clarke, Rosemary. "Sir Alan Peacock (Ed.), does the Past have a Future? the Political Economy of Heritage; Michael Hutter and Ilde Rizzo (Eds.), *Economic Perspectives on Cultural Heritage*." *Journal of Cultural Economics* 24.3 (August 2000): 257-260.

Graham, B. "Heritage as Knowledge: Capital or Culture?" *Urban Studies* 39.5-6 (2002): 1003-1017.

Guiso, L., P. Sapienza, and L. Zingales. "Does Culture Affect Economic Outcomes?" *Journal of Economic Perspective* 20.2 (Spring 2006): 23-48.

Hjorth-Andersen, Chr. "Chris Anderson, the Long Tail: How Endless Choice is Creating Unlimited Demand. *The New Economics of Culture and Commerce*." *Journal of Cultural Economics* 31.3 (2007): 235-237.

---. "The Impact of Cultural Economics on Economic Theory." *Journal of Cultural Economics* 20.4 (1996): 263-268.

- Kamal, Ashraf Mohamed. "Economic Perspective of Historic Preservation: A Missing Dimension." First International Conference of the UIA-WPAHR-V on Architecture & Heritage as a Paradigm for Knowledge and Development. Lessons of the Past, New Inventions and Future Challenges, March 2-4, 2002, Bibliotheca Alexandrina, Egypt.
- Klamer, Arjo. "Cultural Goods are Good for More than Their Economic Value." Culture and Public Action. Eds. V. Rao and M. Walton. California: Stanford University Press, 2004. 138-162.
- Klamer, Arjo, and Peter-Wim Zuidhof. "The Values of Cultural Heritage: Merging Economic and Cultural Appraisal." Conference Report, Economics and Heritage Conservation: Concepts, Values and Agendas for Research, December 8-11, 1998, The Getty Conservation Institute, Los Angeles, California. Ed. Randall Mason. Los Angeles: The Getty Conservation Institute, 1999. 23-54.
- Kling, R.W., C.F. Revier, and K. Sable. "Estimating the Public Good Value of Preserving a Local Historic Landmark: The Role of Non-Substitutability and Citizen Information." Urban Studies 41.10 (2004): 2025-2041.
- Mas-Colell, Andreu. "Should Cultural Goods be Treated Differently?" Journal of Cultural Economics 23.1-2 (March 1999): 87-93.
- Mazzanti, M. "Cultural Heritage as Multi-dimensional, Multi-value and Multi-attribute Economic Good: Toward a New Framework for Economic Analysis and Valuation." Journal of Socio-Economics 31.5 (2002). 529-558.
- Mazzanti, M. "Valuing Cultural Heritage in a Multi-Attribute Framework. Microeconomic Perspectives and Policy Implications." Journal of Socio-Economics 32.5 (2003). 549-569.
- Mossetto, G. "The Economic Dilemma of Heritage Preservation." Cultural Economics and Cultural Policies. Eds. Alan T. Peacock, Ilde Rizzo and Giorgio Brosio. Dordrecht: Kluwer Academic Publishers, 1994. 81-98.
- Noonan, D.S. "Valuing Arts and Culture: A Research Agenda for Contingent Valuation." The Journal of Arts Management, Law, and Society 34.3 (2004): 205-221.
- Noonan, D.S. "Contingent Valuation and Cultural Resources: A Meta-Analytic Review of the Literature." Journal of Cultural Economics 27.3 (2003): 159-176.
- Riganti, Patrizia, and Peter. Nijkamp. "Benefit Transfers of Cultural Heritage Values: How Far Can We Go." 45th Congress of the European Regional Science Association, "Land Use and Water Management in a Sustainable Network Society", August 23-27, 2005, Vrije Universiteit, Amsterdam.
- Rizzo, Ilde, and David Throsby. "Cultural Heritage: Economic Analysis and Public Policy." Handbook of the Economics of Art and Culture. Eds. Victor A. Ginsburgh and David Throsby. Amsterdam: Elsevier, 2006. Chapter 28.

- Rushton, Michael. "Victor A. Ginsburgh and David Throsby (Eds): Handbook of the Economics of Art and Culture, Vol. 1." Journal of Cultural Economics 32.1 (March 2008): 79-81.
- . "Who Pays? Who Benefits? Who Decides?" Journal of Cultural Economics 32.4 (2008): 293-300.
- Sable, K.A., and R.W. Kling. "The Double Public Good: A Conceptual Framework for "Shared Experience" Values Associated with Heritage Conservation." Journal of Cultural Economics 25.2 (2001): 77-89.
- Sable, Karin A., and Robert W. Kling. "The Double Public Good: A Conceptual Framework for "Shared Experience" Values Associated with Heritage Conservation." Journal of Cultural Economics 25.2 (2001): 77-89.
- Schoi, Andy, Franco Papandrea, and Jeff Bennett. "Assessing Cultural Values: Developing an Attitudinal Scale." Journal of Cultural Economics 31.4 (2007): 311-335.
- Shubik, Martin. "Culture and Commerce." Journal of Cultural Economics 23.1-2 (1999): 13-30.
- Throsby, David.. "Cultural Capital." Journal of Cultural Economics 23.1 (1999): 3-12.
- . "Culture, Economics and Sustainability." Journal of Cultural Economics 19.3 (1995): 199-206.
- . Economics and Culture. Cambridge University Press, 2001.
- . "Cultural Heritage as Financial Asset in Strategies for Urban Development and Poverty Alleviation." International Conference for Integrating Urban Knowledge & Practice, May 29- June 3, 2005, Gothenburg, Sweden.
- . "The Value of Cultural Heritage: What can Economics Tell Us?" Capturing the Value of Heritage, The Proceedings of the London Conference, January 25-26, 2006, Swindon, London. Ed. Kate Clark. Swindon: English Heritage, 2006. 40-43.
- Towse, Ruth, ed. A Handbook of Cultural Economics. Cheltenham: Edward Elgar, 2003.

### ***Practice***

- Phillips, Adrian, ed. "Economic Values of Protected Areas: Guidelines for Protected Area Managers No. 2." Task Force on Economic Benefits of Protected Areas of the World Commission on Protected Areas (WCPA) of IUCN, in Collaboration with the Economics Service Unit of IUCN. Best Practice Protected Area Guidelines Series. IUCN, the World Conservation Union, 1998.

### ***Methodology***

- Bennett, J. "Natural Heritage Valuation Methods: Applications to Cultural Heritage." Conference Proceedings, Heritage Economics 2000: Challenges for Heritage Conservation and Sustainable Development in the 21st Century, International Society for Ecological

- Economics, July 4, 2000, Australian National University, Canberra, Australia. Australia: Australian Heritage Commission, 2001. 31-40. <  
<http://www.environment.gov.au/heritage/ahc/publications/commission/books/pubs/heritage-economics-2000.pdf#page=36>>
- Boter, Jaap, Jan Rouwendal, and Michel Wedel. "Employing Travel Time to Compare the Value of Competing Cultural Organizations." Journal of Cultural Economics 29.1 (2005): 19-33.
- Chambers, C., P. Chambers, and J. Whitehead. "Contingent Valuation of Quasi-Public Goods: Validity, Reliability, and Application of Valuing a Historic Site." Public Finance Review 26.2 (1998): 137-154.
- Epstein, Richard A. "The Regrettable Necessity of Contingent Valuation." Journal of Cultural Economics 27.3-4 (2003): 259-274.
- Hitchens, Lesley. "Ståle Navrud and Richard C. Ready (Eds.): 2002, Valuing Cultural Heritage: Applying Environmental Valuation Techniques to Historic Buildings, Monuments and Artifacts." Journal of Cultural Economics 27.3-4 (2003): 287-290.
- Madden, Christopher. "Indicators of Arts and Cultural Policy: A Global Perspective." Cultural Trends 14.3 (September 2005): 217-247.
- Mazzanti, M., and S. Mourato. "Economic Valuation of Cultural Heritage: Evidence and Prospects." Assessing the Values of Cultural Heritage. Los Angeles: The Getty Conservation Institute, 2002. 51-73.
- Noonan, D.S. "Contingent Valuation and Cultural Resources: A Meta-Analytic Review of the Literature." Journal of Cultural Economics 27.3 (2003): 159-176.
- Pagiola, S. "Economic Analysis of Investments in Cultural Heritage: Insights from Environmental Economics." Washington, DC: The World Bank, 1996.
- Rushton, M. "Contingent Valuation and the Public Interest in Privately Owned Cultural Property." The Journal of Arts Management, Law, and Society 34.3 (2004): 222-234.
- Sable, K. "Estimating the Public Good Value of Preserving a Local Historic Landmark: The Role of Non-substitutability and Citizen Information." Urban Studies 41.10 (2004): 2025-2041.
- Throsby, D. "Determining the Value of Cultural Goods: How Much (Or How Little) Does Contingent Valuation Tell Us?" Journal of Cultural Economics 27.3 (2003): 275-285.
- Tuan, T.H., and S. Navrud. "Capturing the Benefits of Preserving Cultural Heritage." Journal of Cultural Heritage 9.3 (2008): 326-337.
- . "Valuing Cultural Heritage in Developing Countries: Comparing and Pooling Contingent Valuation and Choice Modeling Estimates." Environmental and Resource Economics 38.1 (2007): 51-69.

*Case Studies*

Alberini, Anna, and Alberto Longo. "Combining the Travel Cost and Contingent Behavior Methods to Value Cultural Heritage Sites: Evidence from Armenia." Journal of Cultural Economics 30.4 (2006): 287-304.

Alberini, Anna, Patrizia Riganti, and Alberto Longo. "Can People Value the Aesthetic and use Services of Urban Sites? Evidence from a Survey of Belfast Residents." Journal of Cultural Economics 27.3-4 (2003): 193-213.

Bedate, Ana, Luis Cesar Herrero, and Jose Angel Sanz. "Economic Valuation of the Cultural Heritage: Application to Four Case Studies in Spain." Journal of Cultural Heritage 5.1 (2004): 101-111.

Del Saz Salazar, S., and J. Montagud Marques. "Valuing Cultural Heritage: The Social Benefits of Restoring and Old Arab Tower." Journal of Cultural Heritage 6.1 (2005): 69-77.

Dutta, M., S. Banerjee, and Z. Husain. "Untapped Demand for Heritage: A Contingent Valuation Study of Prinsep Ghat, Calcutta." Tourism Management 28.1 (2007): 83-95.

Hansen, T.B. "The Willingness-to-Pay for the Royal Theatre in Copenhagen as a Public Good." Journal of Cultural Economics 21/2 (March 1997): 1-28.

Hutter, Michael. "Ilde Rizzo and Ruth Towse (Eds.): 2002, the Economics of Heritage. A Study in the Political Economy of Culture in Sicily." Journal of Cultural Economics 28.3 (2004): 236-238.

Last, Anne-Kathrin. "The Monetary Value of Cultural Goods a Contingent Valuation Study of the Municipal Supply of Cultural Goods in Luneburg, Germany." Germany: University of Lüneburg, Working Paper Series in Economics No.63, October, 2007. < [http://www.uni-lueneburg.de/vwl/papers/wp\\_63\\_Upload.pdf](http://www.uni-lueneburg.de/vwl/papers/wp_63_Upload.pdf)>

---. "Level of Investment and Cultural Value of Built Heritage." International Colloquy, New Ways of Funding the Restoration of the Architectural Heritage. Architectural Heritage, Reports and Studies, Number 13, November 26-28, 1987, Messina, Italy. Strasbourg: Council of Europe, 1988. 11-18.

Mazzanti, M. "Valuing Cultural Heritage Services by Choice Modeling Experiments: Visitor Study at the Galleria Borghese in Rome." The 12th Biennial Association for Cultural Economics International Conference, June 13-15, 2002, Rotterdam, The Netherlands.

Pagiola, Stefano. "Valuing the Benefits of Investments in Cultural Heritage: The Historic Core of Split." The International Conference on Economic Valuation of Cultural Heritage, October 19-20, 2001, Cagliari. <[http://www.subpesca.cl/taller/documentos/valoracion%20de%20beneficios%20ecosistemicos/Reference\\_material/World%20Bank%5CPagiola\\_SplitEconAnalysis2.pdf](http://www.subpesca.cl/taller/documentos/valoracion%20de%20beneficios%20ecosistemicos/Reference_material/World%20Bank%5CPagiola_SplitEconAnalysis2.pdf)>

Santagata, W., and G. Signorello. "Contingent Valuation of a Cultural Public Good and Policy Design: The Case of 'Napoli Musei Aperti'." Journal of Cultural Economics 24.3 (2000): 181-204.

Sanz, Jose Angel, Luis Cesar Herrero, and Ana Maria Bedate. "Contingent Valuation and Semiparametric Methods: A Case Study of the National Museum of Sculpture in Valladolid, Spain." Journal of Cultural Economics 27.3-4 (2003): 241-257.

### **Not Specifically Heritage Based**

#### ***Theory/Academic***

Haab, Timothy C. and Kenneth E. McConnell. Valuing Environmental and Natural Resources: The Econometrics of Non-Market Valuation. Cheltenham, UK: Edward Elgar, 2002.

Heilbrun, James and Charles M. Gray. The Economics of Art and Culture. 2<sup>nd</sup> Edition. Cambridge: Cambridge University Press, 2001.

#### ***Methodology***

Bentivegna, V. "Limitations in Environmental Evaluations." Evaluation of the Built Environment for Sustainability. Eds. Brandon, P.S., P.L. Lobardi and V. Bentivegna. Oxford: Taylor & Francis, 1997. 25-38.

Cameron, T.A., and M.D. James. "Efficient Estimation Methods for 'Closed-Ended' Contingent Valuation Surveys." The Review of Economics and Statistics 69.2 (1987): 269-276.

Carson, R.T., et al. "Contingent Valuation and Revealed Preference Methodologies: Comparing the Estimates for Quasi-Public Goods." Land Economics 72.1 (February 1996): 80-99.

Mitchell, R.C., and R.T. Carson. Using Surveys to Value Public Goods: The Contingent Valuation Method. 2<sup>nd</sup> Edition. Resources for the Future, 1989.



## X Tourism and Other

All too often when “heritage” and “economics” are included in a single sentence, the response is, “Oh, you must mean heritage tourism”. Heritage based tourism is one of the fastest growing segments of the world tourism industry, and heritage tourists tend to have a greater local economic impact than do tourists in general. This is because heritage tourists tend to stay longer, visit more places, and spend more per day than other types of tourists.

But tourism also can have negative impacts both on communities and through the overuse of always-fragile heritage resources. Furthermore, tourism is a volatile industry that is extraordinarily affected in economic downturns. This project of the Inter-American Development Bank was consciously designed to look at measures of economic sustainability other than simply tourism.

There is an abundant supply of literature on tourism in general and heritage tourism in particular. No attempt has been made to be comprehensive in the tourism listings. The citations in this section are limited to those that have particular information or approaches that may be useful in the overall project or those that place tourism in a larger context of a comprehensive heritage-based economic development strategy.

### Heritage Based

#### *Theory/Academic*

Caserta, S., and A.P. Russo. "More Means Worse: Asymmetric Information, Spatial Displacement and Sustainable Heritage Tourism." Journal of Cultural Economics 26.4 (2002): 245-260.

Chhabra, D., R. Healy, and E. Sills. "Staged Authenticity and Heritage Tourism." Annals of Tourism Research 30.3 (2003): 702-719.

Cuccia, T., and R. Cellini. "Is Cultural Heritage Really Important for Tourists? A Contingent Rating Study." Applied Economics 39.2 (February 2007): 261-271.

Rowan, Y.M., and U. Baram, eds. Marketing Heritage: Archaeology and the Consumption of the Past. Lanham, Maryland: Rowman Altamira, 2004.

#### *Practice*

Ashworth, G. J. "Heritage and Tourism: An Argument, Two Problems and Three Solutions." Spatial Implications of Tourism. Ed. A.M. Conny. Groningen, The Netherlands: Geo Pers, 1992. 95-104.

Cegielski, M., et al. "The Economic Value of Tourism to Places of Cultural Heritage Significance: A Case Study of Three Towns with Mining Heritage." Australia: University of Canberra, 2001. < <http://www.environment.gov.au/heritage/ahc/publications/commission/books/pubs/economic-value-heritage-tourism.pdf>>

- Drost, A. "Developing Sustainable Tourism for World Heritage Sites." Annals of Tourism Research 23.2 (1996): 479-484.
- Garrod, B., and A. Fyall. "Managing Heritage Tourism." Annals of Tourism Research 27.3 (2000): 682-708.
- Russo, A.P. "The "Vicious Circle" of Tourism Development in Heritage Cities." Annals of Tourism Research 29.1 (2002): 165-182.
- Strauss, C.H., and B.E. Lord. "Economic Impacts of a Heritage Tourism System." Journal of Retailing and Consumer Services 8.4 (2001): 199-204.

### ***Methodology***

- Aderhold, Peter. "Appraising the Future: Assets and Potential in Urban Heritage." Proceedings of the 4<sup>th</sup> International Symposium of World Heritage Cities, September 17-20, 1997, Evora. Quebec: OVPM, 1998. 76-85.
- du Cros, Hilary. "A New Model to Assist in Planning for Sustainable Cultural Heritage Tourism." International Journal of Tourism Research 3.2 (2001): 165-170.
- Butler, P.R.W., and U.K. Guildford. "The Loss of Regional Heritage and the Development of Regional Heritage Tourism in Western Countries: A Re-Occurring Paradox?" Conference Proceedings, Heritage Economics 2000: Challenges for Heritage Conservation and Sustainable Development in the 21st Century, International Society for Ecological Economics, July 4, 2000, Australian National University, Canberra, Australia. Australia: Australian Heritage Commission, 2001. 77-86. <<http://www.environment.gov.au/heritage/ahc/publications/commission/books/pubs/heritage-economics-2000.pdf>> (case study)
- Leask, A., and P. Goulding. "What Price our Heritage? A Study of the Role and Contribution of Revenue Management in Scotland's Heritage Based Visitor Attractions." Managing Cultural Resources for the Tourist. Eds. M. Robinson, N. Evans and P. Callaghan. Sunderland: Business Education Publishers, 1996. 239-270.
- Poor, P.J., and J.M. Smith. "Travel Cost Analysis of a Cultural Heritage Site: The Case of Historic St. Mary's City of Maryland." Journal of Cultural Economics 28.3 (2004): 217-229.
- Teo, P., and S. Huang. "Tourism and Heritage Conservation in Singapore." Annals of Tourism Research 22.3 (1995): 589-615.
- Zeppel, H. "Indigenous Heritage Tourism and its Economic Value in Australia." Conference Proceedings, Heritage Economics 2000: Challenges for Heritage Conservation and Sustainable Development in the 21st Century, International Society for Ecological Economics, July 4, 2000, Australian National University, Canberra, Australia. Australia: Australian Heritage Commission, 2001. 108-118. <<http://www.environment.gov.au/heritage/ahc/publications/commission/books/pubs/heritage-economics-2000.pdf>>

**Not Specifically Heritage Based*****Theory/Academic***

Butler, R.W. "Tourism, Environment, and Sustainable Development." Environmental Conservation 18.3 (1991): 201-209

Law, C.M. "Urban Tourism and its Contribution to Economic Regeneration." Urban Studies 29.3&4 (May 1992): 599-618.

***Practice***

Brohman, J. "New Directions in Tourism for Third World Development." Annals of Tourism Research 23.1 (1996): 48-70.

***Methodology***

Crompton, J.L., and S.L. McKay. "Measuring the Economic Impact of Festivals and Events: Some Myths, Misapplications and Ethical Dilemmas." Festival Management & Event Tourism 2 (1994): 33-43.