

# Is the Past Sustainable? An Economic Perspective

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**Abstract** This chapter tries to shed some light on the challenges and opportunities related to the sustainable conservation of ‘minor’ cultural heritage, which has mainly local relevance, with some reference to archaeological sites, which have not received great attention in the economic literature. The chapter highlights the role of cultural heritage for society’s wellbeing and addresses some economic issues arising in the cultural heritage field, such as the motivation of government intervention, the attention for the heritage public decision-making process, the complexity of valuation, the interaction of public and private actors, and the implication of new technologies. The final aim is to contribute to promote an interdisciplinary dialogue, which is necessary to address the complex issues related to the multifaceted nature of heritage.

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## 1 Introduction

Cultural heritage is increasingly recognised in political debates and official reports of international and national agencies as an important factor for sustainable social and economic development. Such an impact, however, cannot be taken for granted, since it strongly depends on the stance of cultural heritage policies as well as on the type of cultural heritage involved.

Everywhere, public sector intervention is widespread in the cultural heritage field, with cultural policies having changed in the last twenty years both in terms of the perception of what is heritage and of their role in broader policies.<sup>1</sup> Relevant differences do exist in the size and characteristics of public intervention across countries as well as in the role of

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1 Mignosa 2016.

the private sector.<sup>2</sup> There is not a unique solution suitable in any circumstance to ensure that cultural heritage is valorised and managed in the interest of society. On the contrary, ‘country-specific’, if not ‘site-specific’ solutions are called for.

From an economic perspective, a crucial issue is that the production of heritage goods and services, or in other words, heritage conservation,<sup>3</sup> as any other goods and services in the economy, produces benefits but has an opportunity cost, since it implies the use of resources that could be employed for other aims. Economists are not entitled to define what ‘heritage’ is but can highlight the implications of individual and/or collective choices for society’s wellbeing,<sup>4</sup> the central question being how to make unlimited wants and scarce resources compatible. The multifaceted nature of heritage and its cultural, aesthetic, symbolic, spiritual, historical, and economic features, however, calls for tackling heritage issues with a multidisciplinary perspective. The awareness of considering economic issues together with traditional concerns of conservation and research is taking place<sup>5</sup> and is a challenge for cultural economists too (Rizzo 2018).

The features of heritage affect the range of benefits and costs deriving from its conservation, with different actors involved, giving rise to different economic implications. Thus, a distinction has to be drawn between heritage of different quality—for instance, world-wide known heritage vs. regional or local heritage—and location—for instance, whether heritage is part of the urban environment or it is located outside cities; or whether heritage is a single historical building or part of a historic district.

Building on the author’s previous research, this paper tries to shed some light on the challenges and opportunities related to the sustainable conservation of ‘minor’ cultural heritage which has mainly local relevance with some reference to the peculiarities of archaeological sites which have not received great attention in the economic literature.<sup>6</sup> It addresses some major issues arising in cultural heritage policies such as the complexity of

2 Compendium—Cultural policies and trends in Europe (<http://www.culturalpolicies.net/web/index.php>) provides an overview of how cultural policy issues are addressed in different EU countries and offers comparative statistical data.

3 Conservation is a wide concept which “encompasses all aspects of protecting a site or remains so as to retain its cultural significance. It includes maintenance and may, depending on the importance of the cultural artefact and related circumstances, involve, preservation, restoration, reconstruction or adaptation or any combination of these” (World Bank 1994, 2).

4 In very general terms, the discipline of economics studies how individuals, separately or collectively, decide about limited resources in order to satisfy their utility (what to produce and how) and about their distribution (for whom).

5 Cultural heritage reports and documents increasingly quote economics (e.g. Getty Conservation Institute 2003). The debate is widespread in the archaeological community, see Koriech and Sterling 2013.

6 In the meta-analysis on the application of the contingent valuation method to the cultural field (Noonan 2003) only 3 out of 65 studies refer to archaeological sites: Templo Mayor, Cholula, and Cacaxtla (Mexico); Stonehenge (United Kingdom), and Campi Flegrei in Naples (Italy). In Eftec’s (2005) survey, 33 valuation studies using different methodologies, only 5 of

valuation, the interaction of public and private actors, and the implication of new technologies. The final aim is to contribute to fostering of an interdisciplinary dialogue, which is as necessary as it is difficult in the cultural heritage field.

## 2 Economic and cultural values

**2.1** Cultural heritage constitutes the endowment of a community (at national, regional, or local level). In very simple terms, heritage can be analysed as a capital asset with at least two different dimensions. On the one hand, there is a physical dimension, implying the allocation of resources to prevent deterioration; on the other hand, heritage offers a flow of services to be consumed (Peacock 1997) and to be used for production purposes,<sup>7</sup> not necessarily related to the use but only to its existence, in the present as well as in the future.

Several economic arguments about the significance of cultural heritage to society imply ‘market failure’<sup>8</sup> and provide a rationale for government intervention. The positive impact on local development, with tourism being considered a major driver, the transmission to future generations, the improvement of education, the enhancement of the sense of community and identity, and the promotion of national prestige, are just some examples of the benefits which cannot be provided through the market and call for public action to avoid their under-provision. There are also equity reasons requiring government intervention to increase heritage accessibility, foster social inclusion, and reduce social and economic barriers. While the existence of market failure in the heritage field is widely agreed upon, the level of public support for cultural heritage is controversial and a matter of an ongoing debate, not to mention that government intervention is also subject to failure and does not necessarily ensure efficiency (Frey 2020; Towse 2019).<sup>9</sup>

To design better-targeted heritage policies, however, it is crucial to value the contribution of heritage assets to societal well-being. Valuation is a complex issue because of the peculiar features of heritage, which is different from other goods, as it is well described by

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them refer to ruins or sites of archaeological interest, which are very diverse: the three above mentioned sites and, in addition, aboriginal rock paintings in Manitoba (Canada) and Machu Pichu Citadel and the Inca trail (Perù).

- 7 For instance, the artefacts of an archaeological site may provide consumption experiences for visitors and, in addition, may also stimulate various forms of creativity (art works, books, etc.), thus generating further capital formation.
- 8 It is widely acknowledged that cultural activities are socially relevant, that market fails because of externalities, public goods, information problems, and the role of heritage in generating option, bequest, and existence benefits, and it needs to be corrected according with individuals’ preferences (Towse 2019).
- 9 See below, Section 3.

the notion of ‘cultural capital’, that is “an asset that embodies, stores or gives rise to cultural value independently of whatever economic value it may possess” (Throsby 2011, 143).

The coexistence of both economic value and cultural value raises challenging issues in terms of valuation. In fact, a fundamental distinction can be drawn between these values. The economic value, whether arising in real or contingent markets, is conventionally assumed to be made up of use and non-use values and is measurable in financial terms. The cultural value according to Throsby’s<sup>10</sup> definition is multi-dimensional, consisting from a multiple set of attributes (aesthetic, spiritual, social, historical, symbolic, as well as authenticity, integrity, uniqueness, and so on) and lacks an agreed unit of account.

A widely used approach to measure the economic effects of cultural heritage activities, such as impact studies, while being favoured by ‘art people’, is questioned by economists because these studies tend to overstate the economic effects, disregard opportunity costs, and are likely to generate a misallocation of resources (Seaman 2020). These studies, in fact, have a high risk of advocacy in favour of heritage activities with the highest short-term economic impact, mainly measured by tourists’ expenditure.<sup>11</sup> Also, these usually overlook the negative ‘side’ effects exerted by tourism pressure on heritage sites and on local communities (Bonet 2013) and disregard cultural and non-use values, which are embedded in heritage activities.

In this respect, several economic valuation studies of cultural assets estimate total economic value, including not only use values but also intangible non-use values which are not captured in private market transactions. Willingness to pay is usually taken as a measure of the economic value. A close analysis of economic valuation methodologies and of their application to cultural heritage is outside the scope of this paper.<sup>12</sup> On the grounds of extensive reviews of valuation studies, it is interesting, however, that, overall, positive values are attributed to the conservation or restoration of heritage assets (Eftec 2005). Moreover, looking at the drivers of value, Wright and Eppink (2016) find that value estimates (mainly of built heritage) are lower when conservation implies only passive site protection while are higher for adaptive re-use. Furthermore, some studies suggest that willingness to pay for archaeological sites is rather similar in value to historical sites but is significantly higher in value than heritage and museum goods (Noonan 2003).

Looking at specific archaeological sites, some results are worth noting. Kinghorn and Willis (2008)<sup>13</sup> find that visitors of Vindolanda assign priority to excavating and researching the site, keeping the artefacts in the site museum (rather than displaying them elsewhere),

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10 Throsby 2013.

11 These studies use traditional indicators of economic growth such as national income, consumption expenditures, and employment.

12 An extensive review of revealed versus stated preference methods is provided by Willis (2014).

13 The study was carried out on Hadrian’s Wall (inscribed in the WHL in 1987), during summer 2006, using a Choice Experiment technique and 149 visitors to the site were interviewed.

increasing the amount of reconstructions and, finally, to introducing audio guides. Riganti et al. (2004),<sup>14</sup> using Paestum as a case study, find that visitors prefer the improvement of accessibility and educational and pedagogical programs with no interest towards the transformation of the site in an entertaining place.

The differences in methodology, scope of the analyses, and type of heritage do not allow for sound generalisations. Overall, however, the empirical findings seem to suggest that people attribute a significantly positive monetary value to the conservation of cultural assets,<sup>15</sup> that values are higher for users (visitors or residents) than for non-users, and that educational experiences are appreciated by the public and affect the monetary value of heritage sites.

**2.2** A major shortcoming of the above standard economic valuation, however, refers to the inadequacy of the willingness-to-pay approach to grasp the overall dimensions of cultural value. In fact, it considers cultural value only as a determinant of economic value, rather than value in itself, i.e. motives behind use and non-use values. It is assumed implicitly or explicitly that economic value encompasses the cultural value and that all its elements can ultimately be rendered in monetary terms, disregarding the peculiarities of its multidimensional features.

Wright and Eppink (2016) suggest that the economic value only partially captures cultural value: a meta-analysis of 48 evaluation studies (mainly referring to built heritage) indicates that there are facets of heritage value that are not captured very well by willingness to pay, such as, for instance, the relevance of sites to local, regional, or national identity.<sup>16</sup>

Indeed, the soundness of economic analysis would benefit taking the multidisciplinary challenge of cultural value valuation. The issue is not new among heritage professionals. Since the Burra Charter, the problem of cultural significance has been put forward, calling for the adoption of values-based management for archaeological heritage, the involvement of various stakeholders, and the local community participation (Williams 2018).

Evidences from sociology, psychology, geography, and cultural studies suggest that heritage is place-bound, it greatly contributes to the identification of people with specific places, and is closely involved in local place images and identities (Ashworth 2013). Historic built

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14 The study was carried on the archaeological area of Paestum and its museum (inscribed in the WHL in 1998), in July 2002, using Conjoint Analysis technique and 732 visitors were interviewed (96% of the sample was made by tourists and 76.5% of the respondents was living outside the Campania Region).

15 There is some evidence that EU citizens appreciate cultural heritage: more than 80% think that cultural heritage is important for them and are proud of the heritage of their country (Eurostat 2017).

16 For works of arts, Throsby and Zednik (2014) find some evidence for the hypothesis that the cultural value component, while related to economic value, is not subsumed by it.

heritage also contributes to reinforcing the ‘sense of place’, thus, providing a social context, in which people can interact and become acquainted with each other, and also enhances the formation of ‘social capital’ (Bradley et al. 2009). The assessment of cultural value, however, is still in its infancy and objective methods are needed to make it operational and incorporated systematically in decision-making not just in intuitive terms. The lack of information and data regarding the various components of cultural value, however, requires collaborations between economists and experts from different disciplines, so that elements of cultural value can be explicitly integrated into the analysis. Throsby (2013) suggests three different approaches to evaluating the components of cultural value of heritage: objective description,<sup>17</sup> direct rating,<sup>18</sup> and indirect rating.<sup>19</sup> Whose judgements have to be involved is a somewhat open question: on one hand, the role of heritage professionals is stressed and, on the other hand, a more ‘democratic’ approach relying on individual preferences is proposed.<sup>20</sup> This is not a trivial issue, as the analysis of the public decision-making process suggests,<sup>21</sup> and the development of rigorous comprehensive methods for non-monetary cultural value assessment appears a line of research to be explored to provide useful support to heritage decision-making.

### 3 Actors and modes of heritage conservation

**3.1** Cultural heritage policies imply the negotiation among several actors: policymakers, public officials/experts, providers of heritage services, and the general public who finances cultural heritage activities (Holler and Mazza 2013), leaving room for conflicting demands of conservation and large scope for interest groups. Public intervention relies on different combinations of policy tools (regulation, direct and indirect expenditure), depending on the

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17 Some aspects, which are relevant for the cultural significance of a cultural asset (e.g. the date of construction, the building’s physical condition, the architect or builder and his/her reputation, the usage of the building for cultural purposes, an anthropological, ethnographic, historical, or other type of narrative connected to the building, the location of the building, etc.) can be expressed in objective terms and thus, enable the implementation of a rating system.

18 The assessment can be expressed in qualitative or quantitative terms. A simple scale for a qualitative rating might assign a low, medium, or high level to each attribute of cultural value to be measured. When different attributes are assessed by these means, various methods can be used to aggregate them to yield an overall rating.

19 It can be employed to investigate attitudes to heritage of non- experts, such as members of the general public: qualitative attitudinal data are gathered and then converted under given assumptions into numerical scales.

20 The need of involving all the relevant stakeholders to capture the cultural value of archaeological sites is stressed by Klamer (2014). On the public archaeology approach see Moshenska (2017) and Oliver et al. (2022).

21 See below, Section 3.

prevailing economic and institutional setting<sup>22</sup> and the stance adopted by government affects the role played by the private sector.

Cultural heritage policy decisions occur in a complex system of principal–agent relationships<sup>23</sup> with the related information asymmetries. In general, these information problems characterize the public sector decision-making and policy implementation, but they are even more relevant for cultural heritage because of the specificity of the knowledge and expertise required to evaluate heritage matters. Indeed, heritage is a rather elusive concept, changing constantly through time, with a widespread phenomenon being the enlargement of its scope both at international<sup>24</sup> (Frey and Steiner 2013) and national level (Benhamou 1996).<sup>25</sup>

The formal recognition of what is heritage and what deserves protection is in the responsibility of experts, usually operating on behalf of heritage authorities. There is no objective way of identifying what priority has to be established in setting the agenda for public intervention. The decision of *what* to conserve and *how* is usually affected by the presence of specialized interests in heritage protection. The type of expert (archaeologist, art historian, architect, etc.) involved, who usually aims at maximizing reputation among the peers, is important in determining the size and the composition of the stock of cultural heritage, as well as the type of conservation that can take place, the uses which are allowed and the related services and economic effects (Peacock and Rizzo 2008). The expertise also affects the choices regarding the balance between the conservation of the past versus the promotion of contemporary heritage, the biases in favour of the past versus the future relying on the assumption that future generations' preferences are similar to present ones.

**3.2** Officially declaring something as cultural heritage implies the aim to protect it and usually may limit the potential uses, though assigning heritage significance may increase its value (Kea 2017). Such a decision, on the one hand, reflects the experts' judgement, without necessarily taking into account its opportunity costs, and, on the other hand, generates costs/benefits for specific groups. The approach to conservation is not 'objective' and the

22 For a comparative overview of the different institutional arrangements for archaeological heritage, see Kreutzer 2006.

23 In this type of relationship, which is very common in public decision-making processes, the *principal* delegates power to the agent to act on his/her behalf and information is asymmetrically distributed in favour of the *agent*. Incentives have to be designed to induce the *agent* to act according to the *principal's* preferences.

24 The enlargement through time of the World Heritage List by UNESCO is a clear example: from 45 properties (34 cultural, 8 natural, 3 mixed) in 1979 to 1121 properties (869 cultural, 213 natural, 39 mixed) in 2019.

25 In Western countries even more recent buildings and new 'entries'. (e.g. historic parks, gardens, battlefields as well as shops and industrial heritage) are formally recognized as cultural heritage.

discretion is likely to be greater in the decisions regarding ‘minor’ heritage, which are less subject to the public scrutiny. The strength of such impact, that is the balance of benefits and costs deriving from conservation decisions, depends on the role assigned to experts in the decision-making process and on the set of incentives they face.

The examples of discretionary choices are several, regarding both monetary and non-monetary public actions. For instance, in presence of the stratification of many historical periods and styles, there are different options of intervention, with different impact on the related costs and benefits.<sup>26</sup> In another perspective, conflicting experts’ views arise from the differences in the agenda of archaeologists and conservation professionals: “archaeologists need research results for publication and academic validation; conservation of the sites they dig has been (and sometimes still is) secondary to them” (Demas and Neville 2013, 338). Thus, an argument can be made that the conservation of archaeological sites is best ensured when they are not excavated (Kea 2017).

Another controversial issue among heritage professionals is to what extent the intervention on archaeological sites should be carried out through reconstruction affecting their authenticity, whatever it means, with implications also for the overall number of benefits generated to visitors and local communities in terms of site information and interpretation.

Furthermore, the issue arises of what to do with the artefacts of no rare artistic value produced by excavated sites, which are very often transferred to repositories where nobody can see them and with no perceivable benefits for society. Giardina and Rizzo (1994) raise the provocative argument that these artefacts, which are often identical, none of which with specific features (for instance, pottery used in everyday life in ancient times) might be more conveniently sold, the revenue being used for the conservation of the site, which might be threatened because of budgetary stringency. Legal rules usually prevent the sale of artefacts in public ownership but this tight regulation cannot be always justified on normative grounds. It is worth noting, however, that reducing regulation does not necessarily ensure that sales would take place. If the archaeological site activity is financed out of public funds, the manager would not have incentives to engage in such a risky commercial activity,<sup>27</sup> though beneficial for the site. Two results stem from this ‘conservationist’ stance: the opportunity cost of the items in repositories is overlooked and the items remain unseen.

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26 Montemagno (2002), using Syracuse as a case study, provides evidence that the scholastic and academic training of regulators, namely the widespread cultural education from archaeological schools, tend to undervalue medieval relics, when compared to the relics of classical antiquity and, therefore, biases the allocation of resources for conservation and impinges upon tourism potentiality outlines.

27 It is worth noting that similar issues arise in preventing de-accessioning in museums. Ginsburgh and Mairesse (2013) suggest that selling might be helpful in preventing looting and reducing illegal trade.



**3.3** Indeed, the extension of the lists of artefacts belonging to cultural heritage as well as the conservation decisions which limit the potential uses of heritage and overlook the related opportunity costs,<sup>28</sup> on the one hand, require increasing resources and, on the other hand, are likely to discourage private investments in the field. Consequently, the demand for conservation increases and, since there are financial constraints that limit the extension of public intervention, the objective of conserving heritage may not be fulfilled and sustainability issues arise, their extent crucially depending on the size of the benefits that cultural heritage is able to produce. To make cultural heritage conservation sustainable, the challenge is to enlarge as much as possible private support and participation in their various forms and to diversify the sources of revenue.

The extent of private and non-profit actors' involvement differs across countries and it is crucially affected by government policies as well as by the prevailing social attitudes. Indeed, when the cost opportunity of funds is high, the 'legitimacy' of cultural heritage organizations needs to be enhanced, favouring community involvement, meeting the demands of new social and economic categories, and promoting a deeper attention toward social responsibilities, from environmental to multicultural issues.

In Western countries, trusts and foundations have an important role for cultural heritage and, in some cases, private action can be more long-sighted than public intervention or even a substitute for it.<sup>29</sup> Public-private partnerships can be effective means of heritage policies to handle projects, which require coordination, high competences, and integration between partners of different nature (Dubini et al. 2012). The relevant differences across countries in the extent of private financial support only partially can be explained by fiscal incentives (e.g. tax expenditures), shared social norms and intrinsic motivations being relevant drivers too. Stimulating volunteers' participation is also important, not just to get an economic advantage, but as a means of involving citizens and increasing their sense of belonging to the heritage institution.

Indeed, private and non-profit support is affected by the accountability and responsiveness of heritage organizations toward the public (Santagata 2014). Institutions 'matter': autonomous, motivated, and committed cultural heritage organizations are more attractive

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28 For a description of the direct and indirect costs, which regulation imposes on society, see Peacock and Rizzo (2008).

29 For instance, in the Netherlands, the intervention of a foundation prevented the destruction of windmills and only after the Dutch government took action for their preservation (Mignosa 2016). In Britain, associations range from specialized entities, for example conserving artefacts illustrating the history of fishing or the conservation of old steam trains, to those with more general aims responsible for major segments of heritage provision. The most important example of the latter is the National Trust, with about 3,000,000 members, which is the largest single private landowner in Britain (Peacock and Rizzo 2008).

for fostering community support and participation<sup>30</sup>. Moreover, devolution also increases the accountability of public action and allows for a better control of the decision-making process (Rizzo 2004).<sup>31</sup>

The production and distribution of information can play a crucial role to shape institutions, enhance political participation, and, therefore, reduce the authority-driven approach, and provide incentives for 'demand oriented' policies. For instance, simple digital tools such as websites, digital public consultation, or virtual meetings may be useful to favour higher transparency and improve accountability, making thus available a wide range of information to stakeholders and favouring their inclusion in the decision-making process.

**3.4** Furthermore, at a general level, Information and Communication Technology (ICT) in its various forms (from a 'traditional' technology, such as websites and digitization, to mobile applications and virtual worlds) can have relevant effects on the sustainability of heritage activities.

Technology, in fact, has effects on content, presentation, and interpretation of cultural heritage with the likely consequence that individuals' knowledge increases, (on site or online) users' understanding and engagement improve, and their involvement in demanding and supporting heritage might be enhanced. Moreover, ICT also allows for co-creation and active contribution to social storytelling, which may stimulate the community involvement and favour social cohesion, since not only professionals from heritage institutions but also the wider audience participate actively in generating living heritage.<sup>32</sup> This beneficial impact on audience enlargement and engagement, however, cannot be taken for granted. For instance, the 'elitist' approach of experts might lead to highly specialized digital cultural content, with poor educational effects and scarce attention to the involvement of the public. To what extent heritage organizations are willing to exploit the potentialities offered by digital technologies to be innovative and responsive toward the public, varies across countries and depends on the incentives and constraints that society and funding bodies impose on them (Rizzo 2016).

ICT may also reduce the scope for the public financing of heritage (Giardina et. al. 2016). New opportunities for the voluntary provision of cultural goods arise through crowd-funding because transaction costs are eliminated. ICT also offers opportunities for producing joint products with divisible private benefits (e.g. DVD, e-books, web services with selective

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30 Heritage organizations operating in arms' length systems (as in UK) are more accountable toward their stakeholders than 'state-driven bureaucratic' systems (such as the Italian one) (van der Ploeg 2006).

31 An extensive literature on fiscal federalism suggests that devolution is an institutional arrangement which better responds to the differences in local preferences, improving citizens' information and increasing their confidence in public policy (Oates 2008).

32 Examples are offered by de los Rios Perez et al. 2016.

access) generating economic incentives to private provision and also impacts on the relations with founders, enlarging the possibilities for advertising and making sponsorships more attractive.

Last but not least, the ‘globalization’ of culture favoured by technological advancements (Peacock 2006) may have positive impact on the sustainability of heritage sites conservation because of the direct financial contribution deriving from tourists spending on the budgets of heritage organizations. Without entering the wide debate on the ‘shadows and lights’ of tourism (Bonet 2013), which is outside the scope and the limited space of this paper, it is worth noting here that these beneficial effects cannot be taken for granted and may have distributional implications. On the one hand, the evolution of cultural tourism towards the search for wider cultural and ‘creative’ experiences (Richards 2018) is likely to favour sustainability, especially for ‘minor’ heritage sites. In fact, it may contribute to fostering the art and crafts production, creating new products, helping communities in appreciating their own culture, with a positive impact on the authenticity of a place, and promoting less visited rural areas.<sup>33</sup> To meet such a changing demand, however, a comprehensive and coordinated supply of tangible and intangible cultural resources is required (OECD 2018), involving all public and private stakeholders—cultural institutions, heritage owners, local communities, cultural operators, and creative producers—for contributing to the distinctive identity of the place. On the other hand, however, because of the occurrence of the ‘digital divide’ across regions and institutions, ‘minor’ heritage institutions, especially in low-income areas, being less visible on the Internet, may suffer a competitive disadvantage in attracting visitors and may be dominated by less culturally relevant ones (Paolini et al. 2013). Such a challenge impacts not only on the heritage organization but also on local social and economic development. Policy measures to promote innovative network projects to be undertaken by ‘minor’ heritage institutions could be useful to enhance these ‘invisible’ cultural resources (Rizzo 2016).

#### 4 Concluding remarks

Few tentative concluding remarks are in order. Cultural heritage is a dynamic and variegated concept with great beneficial potentialities for society’s well-being, which crucially depend, however, on the design of policies. In such respect, economic research has to meet the new challenges deriving from the cultural heritage ‘glocal’ features. Sound and socially relevant heritage policy ‘recipes’ have to rely on a multidisciplinary approach and the de-

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33 In a different perspective, Ross et al (2017) outline that archaeological sites that have lost their materiality have ‘creative’ tourism potential if they still retain the ‘essence of place’ and their historical meaning.

velopment of rigorous comprehensive methods for the economic and cultural values assessment would provide useful support to heritage decision-making.

The sustainability of heritage conservation requires to overcome the asymmetrical information problems characterising public decision-making, to promote demand-oriented policies, and to encourage private support and participation in their various forms. To this aim, the accountability and responsiveness of heritage organizations toward the public are crucial factors to develop individuals' interest, understanding, and engagement, and to strengthen their sense of belonging. With such a perspective, heritage policies can also benefit from the opportunities offered by new technologies, having in mind, however, the implications for 'minor' heritage organizations.

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