

1. Record Nr.	UNINA9910785969003321
Titolo	Economics of uniqueness : : investing in historic city cores and cultural heritage assets for sustainable development / / Guido Licciardi and Rana Amirtahmasebi, editors
Pubbl/distr/stampa	Washington, DC : , : The World Bank, , [2012] copyright 2012
ISBN	1-283-70515-X 0-8213-9706-0
Descrizione fisica	pages cm
Collana	The urban development series
Altri autori (Persone)	LicciardiGuido AmirtahmasebiRana
Disciplina	307.3/416
Soggetti	Urban renewal Historic sites - Economic aspects Cultural property - Economic aspects City planning Urban economics
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Description based upon print version of record.
Nota di bibliografia	Includes bibliographical references and index.
Nota di contenuto	Contents; Foreword; Acknowledgments; Overview; Chapter 1. Livable Historic City Cores and Enabling Environment: A Successful Recipe to Attract Investment to Cities; Introduction; Urbanization and the Jobs Crisis; Recent Trends in Foreign Direct Investment; Cities Compete for Investment; Talent and Urban Development; Implications for Urban Development Strategies; Dublin, Ireland: "Talent Hub" Strategy Based on Livability of the Historic City Core; Conclusion; References; Chapter 2. Investing in the Sense of Place: The Economics of Urban Upgrading Projects with a Cultural Dimension IntroductionBasic Concepts and Notation; 2.1 Key Features of a Typical Intervention Area; Economic, Financial, and Private Returns; Project Appraisal in Practice; Private Sector Participation; 2.2 Private Investments Increase the Value of Other Properties in the Area; Socially Optimal Preservation; 2.3 Private Demolition Reduces the Value of Other Properties in the Area; 2.4 Factors Determining the Optimal

Extent of Renovation; Rationale for Public Intervention; Design of Cultural Component; Distributional Effects and Property Rights; Conclusion; Note; References

Chapter 3. Heritage Economics: A Conceptual FrameworkIntroduction; Heritage as Asset; Sustainability; Boxes; 3.1 Cost-Benefit Analysis Confirms the Cultural and Economic Value of Conservation in Zanzibar; Value and Valuation; 3.2 Environmental Economics Provides a Model for Estimating the Value of Investments in Heritage Conservation; 3.3 Sites in Honduras Illustrate a Wide Range of Cultural Values; Heritage Policy; 3.4 Regulatory and Legislative Initiatives Support Heritage in Albania; 3.5 Direct Government Support for Heritage Protection Creates Visible Results in Romania

From Policy to Practice: Heritage in Economic Development3.6 A Comprehensive and Integrated Approach to Urban Regeneration in Vilnius; Tables; 3.1 Perception of Cultural Benefits by Visitors to Skopje Old Bazaar, FYR Macedonia; 3.2 Visitors' Willingness to Make a One-Time Contribution to Heritage Restoration in the Old Bazaar in Skopje, FYR Macedonia; Conclusion; Notes; References; Chapter 4. Economic Valuation of Cultural Heritage; Introduction; Economic Valuation of Cultural Heritage; 4.1 Cost-Benefit Analysis Is Useful in Considering Investments in Conservation and Tourism in Honduras

A Functional Perspective on the Value of Cultural Heritage4.2 Contingent Valuation Estimates the Willingness to Pay of Both Tourists and Residents in Guizhou, China; Lessons from Cultural Heritage Valuation and Biodiversity Valuation; 4.3 Contingent Valuation Is Used to Estimate Both the Cultural and Ecological Value of Lake Sevan in Armenia; The Economist's Toolbox; 4.4 A Variety of Techniques Are Used to Estimate the Benefits of Investments in Confucius' Hometown; A Spatial Hedonic Price Study on the Impact of Cultural Heritage on Real Estate Value

4.1 Overview of Hedonic Price Studies with Regard to Cultural Heritage

## Sommario/riassunto

In a world where half of the population lives in cities and more than 90 percent of urban growth is occurring in the developing world, cities struggle to modernize without completely losing their unique character, which is embodied by their historic cores and cultural heritage assets. As countries develop, cultural heritage can provide a crucial element of continuity and stability: the past can become a foundation for the future. This book collects innovative research papers authored by leading scholars and practitioners in heritage economics, and presents the most current knowledge on how her