

# Chapter 15

## Some Economics of Conservation of Cultural Heritage: The Key Questions

**Marilena Vecco**

*Université Bourgogne Franche-Comté, France*

### ABSTRACT

*This chapter contributes to theoretical debates in the study of the economics of cultural heritage conservation. In particular, it deals with the economic analysis, the effects, and the normative aspects of decision making on the preservation of artistic and historical heritage. The different concepts of conservation (re-use, restoration, preservation) are discussed from an economic and historical perspective. A formalised model is presented to ground the analysis. The most relevant dilemmas characterising the issue are studied on this basis. The impossibility of deriving optimum solutions from the market is argued together with the arbitrariness of all non-market decisions on this subject. The rejection of the current definition of conservation as “preservation” on economic grounds is therefore suggested, given its pure ideological nature.*

### INTRODUCTION

*Il faut se garder de deux extrêmes (mortels s'ils sont exclusifs): la conservation (embaumement, sans valeur d'usage), la vulgarisation (forme de cannibalisme virtuel et collectif). F. Mosser (1994, p. 24)<sup>1</sup>*

This chapter contributes to theoretical debates in the study of the economics of cultural heritage conservation. In particular, it deals with the economic analysis, the effects and the normative aspects of decision-making on the preservation of artistic and historical heritage. The different concepts of conservation (re-use, restoration, preservation) are discussed from an economic and historical perspective (for a more extensive discussion see Vecco (2005; 2007). A formalised model is presented to ground the analysis.

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The most relevant dilemmas characterising the issue are studied on this basis. Specifically, the focus is on the economic analysis of decisions regarding the conservation of artistic and historical heritage, in particular, in the context of heritage situations where conservation objectives may compete with other market interests and more valuable options of utilising the cultural heritage. The author argues that to be sustainable in the medium- and long-term, this economic analysis must be integrated within the heritage conservation discourse and narratives, and answer these logical questions:

- Why preserve?
- What and for whom?
- For how long?
- What are the different meanings of preservation?

This chapter is organised as follows. A review of the reasons for conserving ‘everything’ is proposed. Next, a short history of preservation is presented to contextualise the topic. Section 3 introduces the different concepts that make up conservation (re-use, restoration, preservation) and discusses these from an economic and historical perspective. This serves a discussion on the dilemmas embedded in the conservation process and their social and economic implications. The two final sections present future research directions and finish with final conclusions.

## **WHY PRESERVE?**

To preserve a good for artistic/cultural reasons requires that it can be initially identified as being artistically/culturally qualified. This means adding an information value stemming from its interpretation as art or culture, which can be included in the production function based on the good itself. Its inclusion can be represented by lowering the marginal cost function to qualify the supply aesthetically. This does not mean that an artistic/cultural item is less expensive than a non-artistic/cultural one; it simply means that his producer (the artist) benefits from its creation more than from the production of a non-cultural work. There is more value for the same price, meaning that the same quantity has a lower cost. This gives an immediate economic reason for preserving aesthetic/cultural stock, because preservation results, *ceteris paribus*, in an expansion of welfare (Figure 1, area *KML*). Of course, as preservation has a cost (direct and indirect, including the cost of the ‘certification’ of the stock to be preserved), its expansive effect will be at least partially absorbed in the long-run (*LRMc*) in Figure 1). Therefore, if  $q_r > q_o$ , the preservation will be beneficial, otherwise it will not. The so-called ‘dying-arts’ problem leads, however, to some complications. In this case, the decision to preserve allows the continuing existence of the stock, while the opposite (no preservation) would suggest, in the long run, no stock. As some stock is usually always better than no stock, this could result in an absurd decision to ‘preserve everything’. As resources afforded to preservation are scarce, this is an unsatisfactory solution. The author then needs to introduce a further element for economic calculation into our decision.

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