

Chapter 12

The Role of Modern Communication Methods in Enhancing the Economic Value of Heritage in the Post–COVID–19 Era

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ABSTRACT

The relationship between cultural heritage, economic value, and modern communication methods is recognized as being of great interest due to the specialization that has occurred and the originality that it possesses. Prior to a few years ago, it would probably have been impossible to conduct this type of discussion. Since then, accumulated knowledge as well as unanswered questions and the evolution of interdisciplinarity have formed the basis for proposing methods, frameworks, and responses that to one degree or another deepen and advance collective knowledge in this interdisciplinary area. The approach taken in this chapter demonstrates its originality, since it attempts to integrate different disciplines, such as cultural heritage, economic value, and modern communication methods. As a result of this chapter, it is possible to determine on a certain level the degree of difficulty of the proposed approach.

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INTRODUCTION

An important element of the socioeconomic dynamism for any place is the heritage it possesses. In addition to an archaeological site, a museum, or a natural attraction, heritage includes many other aspects of human existence. Thus, the promotion of heritage assets may assist in multi-sectoral economic growth. It is possible to generate primary production by reproducing past food customs, manufacturing is stimulated as a means to build infrastructures and produce the goods and services necessary to support human activities (e.g., travel and tourism). Furthermore, it also contributes to the development of opportunities (e.g., employment) in underdeveloped areas and the strengthening of the sense of local identity within communities.

Every place has its own unique dynamic based on its cultural heritage (CH). The concept of heritage is not limited to archaeological sites, museums, or sights of all kinds, but rather encompasses a wide range of aspects that make up the cultural wealth of humanity as a whole. Therefore, highlighting CH can contribute to a multi-sectoral economic and social development. Identifying the surplus value generated through CH can provide an insight into the complex relationship between CH and economic value. A key factor that contributes to the creation of economic value is the fact that CH is a source of innovation and the development of new skills since it entails a variety of scientific disciplines, including history, archaeology, geography, engineering, and the visual arts, which are harmoniously combined based on their historical context. While this may be the case, cultural outputs must also be able to communicate clearly with their intended audience. Moreover, in order to increase the value of culture heritage, a strong communication campaign is necessary. It is therefore essential to recognize the significant role and importance of modern communication methods in highlighting a place's CH.

Due to the previously mentioned concept, this chapter has been divided into two parts. The first part examines the complex relationships between economic value, knowledge and informational capital and CH. During the second part of the chapter, an attempt is made to contribute to the discussions regarding the connection between modern communication methods and CH, as well as identify the role these methods may have in the post-Covid era.

RELATIONSHIPS BETWEEN ECONOMIC VALUE, KNOWLEDGE AND INFORMATIONAL CAPITAL AND CULTURAL HERITAGE

Valuing the Invaluable: The Value Paradox of Cultural Heritage

The field of heritage economics is relatively new and largely unexplored in the literature. The review of the relevant material reveals that most of the research has been derived unilaterally from the content of economics. Many research initiatives fail to integrate economic theory with the methods and approaches of other related disciplines, such as heritage studies, heritage management, and/or public archaeology.

The concept of value has long been a source of controversy for economists. On several occasions, the price mechanism has failed to provide a rational relationship between price, utility, and value. An example of this phenomenon would be the diamond-water paradox, in which the price of essential goods (such as water) is not in line with their actual value, while non-essential goods (such as diamonds) are overpriced. This example illustrates that the price of a product is not solely determined by its utility.

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