

Heritage, places, and cultural policy: some economic thoughts

Magnífico Rector,

Distinguidos miembros de la comunidad universitaria,

Señoras y señores,

It is with profound honour and gratitude that I stand before you today in this magnificent setting of the Paraninfo of the University—a place that has welcomed eminent figures—to receive this prestigious honorary degree from the University of Valladolid, one of the oldest and most distinguished universities in Spain. I wish to express my most sincere and heartfelt thanks for this recognition.

My relationship with this University has strengthened over time through a fruitful and enduring scientific collaboration with the Recognized Research Group on Cultural Economics, within the Faculty of Commerce and Labour Relations. I have had the pleasure of staying in Valladolid on several occasions, attending seminars and workshops, and to co-organise, together with Professor Luis César Herrero Prieto, the 2016 Biennial Conference of the Association for Cultural Economics International.

On each of these visits, I have not only been able to appreciate the city's outstanding heritage and cultural identity as well as the warm and genuine hospitality—that made me feel at home; I have also benefited from a remarkable professional experience. Indeed, the relationship with the colleagues of this University has enriched me profoundly, on both a human and cultural level, and has contributed in a significant and lasting way to my professional and academic development in the field of cultural economics.

As Professor Luis César Herrero Prieto recalled, whom I sincerely thank for his kind and generous remarks, I have devoted a significant part of my research activity to this discipline, alongside my enduring interest in public economics. I began this scholarly journey in the mid-1990s under the guidance of Sir Alan Peacock, a brilliant distinguished public economist and, at the same time, one of the founding fathers of this research field, who - like other pioneers of the economics of the arts - was himself an artist - a composer and a musician. With him, to whom I owe my deepest gratitude, I embarked on this exciting and inspiring journey, which allowed me to cultivate my interest in art and culture - unfortunately only as a consumer - by combining it with my interest in economics.

Today, allow me to take this opportunity to share some reflections on the connections between culture and economics. I will focus in particular on a 'core' topic in cultural economics, namely cultural heritage, exploring the economic implications and the challenges of its deep and evolving relationships with society and with the places, mainly from the perspective of cultural policy.

1. The background: cultural economics as a challenging research area

Cultural economics – formerly the 'economics of the arts' and successively extended to include heritage and cultural industries– is a small and relatively young field of economics, and yet has benefited of the attention of many prominent scholars. 1966 - the year of publication of Baumol and Bowen's seminal work on the economics of the performing arts (Baumol and Bowen, 1966) - is generally agreed to mark the birth of the 'economics of the arts' as a recognizable area of study. Nevertheless, since the 17th century, economic thinkers have considered the effects of the arts on society (and the arguments for public support), though not continuously through time (Goodwin, 2006). In fact, after David Hume and later Adam Smith, the nineteenth century economists did not show great interest in this field, the famous remark of Bentham about 'pushpin equals poetry' being rather illuminating of this attitude. A 'revival' of attention occurred with John Maynard Keynes and the Bloomsbury group who considered the importance of the arts for individual and social well-being, also providing policy proposal for its support.

Indeed, the scientific relevance of cultural economics has been increasing over time and six decades after its inception, it can be said that cultural economics is no longer— as it was for its founding fathers— a field pursued by economists with a love for art, but rather by economists with a love for economics.

Economists' interest in the cultural sector could be interpreted as an instance of 'cultural imperialism'. This is not the case. Economics seeks to provide a methodological framework for addressing problems and supporting decision-making, in both the private and public domains, with the objective of improving the allocation of scarce resources.

However, to prevent any claims of 'cultural imperialism' it is important to recognise the inherently interdisciplinary nature of cultural economics, which so far has not been enough systematically practiced, though has received attention by most scholars, with different acceptance of its implications. According to Throsby (1994), arts and culture push researchers toward greater tolerance for going beyond "tradition-bound" economics. Ginsburgh (2001) clearly outlines that cultural economics lies at the intersection of several disciplines, including art history, philosophy of art, sociology, law, management, and economics, while Seaman (2009) points out the ambiguous impact of such interdisciplinary nature, also highlighting the close links between economics and psychology. The list of overlapping disciplines is even longer in the specific field of cultural heritage – which is the focus of my speech – since its 'production' process also involves, among others, architects, urban planners, archaeologists and geographers.

In very simple terms, cultural economics can be defined as the application of economics to the production, distribution and consumption of all cultural goods and services (Towse, 2003). However, when we attempt to identify its scope, matters become more complex, as cultural goods are highly heterogeneous. They encompass tangible objects and intangible services; final and intermediate goods; capital or durable goods as well as ephemeral ones, with markedly different economic characteristics, thereby generating diverse economic effects and requiring distinct institutional arrangements, with government playing a major role in almost all contexts.

Given this heterogeneity, and the impossibility of exploring the full range of economic implications associated with cultural goods and services, drawing on my previous research, I will focus on cultural heritage and its close relationship with places and their meanings. I would like to highlight the ways in which heritage can function not merely as a repository of memory and cultural significance, but also as a dynamic resource embedded within sustainable local development processes, especially important for the resilience of marginal areas, without, however, overlooking the several challenges of such a 'narrative'.

2. Cultural heritage: a multidimensional and elusive concept

Cultural heritage is a multidimensional and elusive concept, which combines different values and is subject to changes through time, due to historical additions and typological extensions (Benhamou, 1996). Time is a crucial concept, heritage being a view from the present, backward to the past or forward to the future (Graham et al., 2016). Like natural resources, heritage is subject to the risk of irreversible disappearance - imposing a duty of care on the present generation – and at the same time is characterised by diversity - the long-term management requiring the adoption of sustainability principles (Throsby, 2017).

Alongside the more traditional concept of tangible and intangible heritage, also digital heritage deserves attention, and has a significant impact on supply and demand. On the one hand, virtual visits or digital copies can favour the preservation of heritage endangered by decay - a well-known example being the caves of Altamira – (Rizzo & Herrero, 2024) as well as the documentation, for future generations, of sites threatened by war – such as the interactive digital archive for the ancient city of Palmyra – (Dieb et al., 2024) or of intangible heritage at risk of disappearance, such as oral traditions. On the other hand, digital heritage enlarges consumption possibilities (Navarrete-Hernandez, 2013) -

as it has been demonstrated by the accelerated use of digital tools during the pandemic (OECD, 2022) – while raising the challenging issue of globalisation of culture in terms of placeness or loss of authenticity.

There is also a documented change in heritage recognition criteria, which have shifted from intrinsic attributes towards socially acknowledged values, as evidenced by the several conventions, charters, and directives adopted over time by supranational organisations such as UNESCO and ICOMOS (Vecco, 2010). At European level, the ‘Faro Convention’ (Council of Europe, 2005) outlines the relevance of heritage cultural and identity values and calls for an increasing role of society in the dynamic process of heritage selection, interpretation and transmission. However, translating theory into practice remains challenging, as the implementation of such a ‘virtuous’ process largely depends on the institutional and social contexts shaping cultural policies.

The evolution of heritage recognition has also taken different paths in different geographical areas. While Western countries have prioritised the conservation of tangible heritage, Eastern and Southern contexts have placed greater emphasis on its intangible dimensions (Vecco, 2010), a well-known policy example being the recognition of ‘Living National Treasures’ in Japan, to safeguard traditional performing arts and craft skills (Goto, 2013). At the same time, the process has encouraged a broader representation of diverse cultures and a growing recognition of cultural diversity, marking a gradual move beyond the predominantly Eurocentric framework that prevailed in earlier decades (Guerzoni, 1997). This shift has important implications particularly in countries that have experienced significant international migration in recent years: in fact, intangible cultural heritage, as a factor of cultural identity, may serve as an important source of resilience for migrant communities within the urban cultural ecosystem (UNESCO & World Bank, 2021) and recent research shows that policies that favour the multidimensional nature of migrants’ cultural identity are associated with positive economic outcomes such as employment (Buonomo et al., 2025).

The indeterminate and evolving nature of heritage is also reflected in the varied definitions proposed by economists to account for its diverse effects, multiple values and implications for individual and collective well-being.

The economic investigation of cultural heritage, however, constitutes a challenging task owing to the coexistence of economic and cultural values; the former conventionally comprises use and non-use values and is measured in monetary terms while the latter is multidimensional - encompassing aesthetic, spiritual, social, historical, symbolic, and authenticity attributes –lacks an agreed unit of account and is difficult to evaluate in monetary terms, the metric most familiar to economists. This is not to say that Oscar Wilde’s famous remark about a cynic man “who knows the price of everything and the value of nothing”, applies strictly to economists in this case but it can be argued that it highlights the difficulty, within economic discourse, of considering metrics beyond the monetary and of incorporating qualitative approaches or other metrics, such as time spent (Espinosa and Herrero, 2025). Although various techniques are employed to measure heritage use and non-use values (Bille, 2024), there is a strong case for seeking alternative methods to systematically assess cultural value (Throsby, 2024).

3. Cultural heritage and local development: Not all that glitters is gold

Overall, with different nuances, academic (Benhamou, 2013) as well as grey literature (CHCfE Consortium, 2015) converge in suggesting that heritage can contribute significantly to sustainable local development through different channels. It does so not only as a source of revenue and jobs, but also by increasing a place's attractiveness for tourists, workers, and investors, by affecting positively creativity and innovation and by acting as an engine for urban regeneration and social cohesion. Heritage strengthens community identity and pride, creates social capital, and can reduce inequalities, also at the territorial level, contributing to lessen the fragilities of marginal and disadvantaged areas (Longhi et al, 2023).

Heritage effects can also be ambivalent. Social inclusion may be undermined if heritage institutions privilege dominant social, economic, or political groups, or if heritage reinforces narrow local identities, excluding outsiders—an effect particularly significant in multi-ethnic societies with large migrant populations. Additionally, heritage decay can provoke local shame, and so-called ‘divisive heritage’ may trigger conflicts over what merits preservation (Murzyn-Kupisz & Dziasek, 2013). Negative effects can arise in relation to intangible heritage, when rituals do not encourage participation, in relation to the religious, ethnic and social differences that characterize the communities (Gamba & Cattacin, 2021).

The connection between heritage and identity appears relevant in a political economy perspective, in the light of the increasing salience that cultural topics - including immigration, identity, gender, religion, race, and national belonging - have acquired in most Western countries, as factors of political polarization, producing reliable signals about politicians’ economic policies (Acemoglu et al., 2026).

The specific characteristics of heritage also influence its impact. Its location, whether urban or rural, its ownership (public or private), and its perceived ‘quality’ matter. Outstanding heritage, like UNESCO sites, has a markedly different tourist appeal compared to ‘minor’ heritage, which is more widely distributed but crucial for community’s identity and local development, as seen in countries like Spain or Italy, richly endowed with dispersed cultural resources in marginal areas.

Most heritage benefits lead to market failures and call for corrective public intervention with efficiency and equity motivations, to prevent that heritage is insufficiently conserved and valorised and to increase accessibility and favour the reduction of social and economic barriers. However, the provision of some expressions of heritage, especially the immaterial one, can be explained with Ostrom’s analytical approach of commons (Ostrom, 1990), which does not refer to government public domain but to the cooperation within communities and groups, whose bonds are strengthened by intangible heritage transmitted between generations and with a distinct identity character (Herrero & Sanz, 2025).

The use of cultural heritage as levers for sustainable local development, however, requires some remarks. On the one hand, heritage effects and their magnitude cannot be taken for granted, being affected by the features of the public decision-making process at different levels of government (Mazza, 2020).

On the other hand, the relationship between heritage conservation and valorisation and local sustainable development may produce a range of controversial effects. Regeneration processes centred on cultural heritage can trigger gentrification dynamics (Zhu & González Martínez, 2021); over-tourism can bring about overexploitation of local resources, deterioration of heritage assets and residents’ worse quality of life (Cerisola & Panzera, 2025) and the globalisation induced by digital technologies implies the risk of homogenisation and loss of cultural diversity (Manara & Weber, 2023). Bibliometric analyses show that topics such as authenticity and sustainability are among the most recent recurrent themes associated with heritage tourism (Zhang et al., 2026).

Overall, these dynamics highlight the need for cultural policies designed with site-specific approaches.

4. “Uno, nessuno e centomila” senses of place

Indeed, heritage closely relates to specific places, such a relationship consisting of “a wide and varied mixture of past events, personalities, folk memories, mythologies, literary associations, surviving physical relics” (Ashworth et al. 2008, p.40) which can be associated with the places. Heritage is an important attribute of a place, affecting its identity as well as the identification of people with it, and crucially contributing to the development of the ‘sense of place’.

It is worth noting, however, that the relationship between individuals and places now extends also to the digital realm, where individuals develop perceptions and attachments, analogous to those of

physical places, giving rise to what scholars term 'digital' or 'hybrid' senses of place as digital media integrate, expand or transform spatial experience (Dai & Liu, 2024).

In my view, the multidimensional concept of 'sense of place' is a convenient framework to examine the economic aspects of the dynamic interactions between individuals and heritage, as they unfold within places, to be considered as a core subject of cultural policies for sustainable local development.

The recognition of the relevance of the concept of 'sense of place' is longstanding among economists (Bolton, 1992) though not systematically or extensively investigated (Rizzo, 2025a). In places with a strong sense of community, residents are committed to creating and maintaining a 'sense of place' and this can be considered a form of social capital, with important implications for economic development (McCann, 2023). The beneficial economic effects of social capital in its various definitions - as civic capital consisting of values and beliefs that help cooperation (Guiso et al., 2011) or as trust and respect for other people (Tabellini, 2010) - are widely acknowledged on countries' economic performance, and also at local level, where it is considered to positively impact on business confidence, to attract investors and to foster good governance (Bolton, 1992).

'Sense of place', cultural resources and social capital are closely connected. Individuals living in historic built environment, evoking memories, habits and traditions, tend to exhibit a strong 'sense of place', which in turn fosters and stimulates the creation of social capital (Bradley et al., 2009), generating positive effects in terms of well-being and strengthening the community. Also intangible heritage such as rituals, processions, ceremonies in urban public spaces can enhance the 'sense of place' and social cohesion, a representative and widely recognised case of intangible heritage being the Holy Week in Spain, and specifically the one taking place here in Valladolid - a cultural common good whose ritual transmitted through generations and strong sense of belonging and identity motivate the community support through donations or volunteering (Herrero & Sanz, 2025).

Although 'sense of place' is often associated with predominantly positive connotations, negative feelings may also emerge under certain circumstances, such as natural disasters, economic adversity, political factors, or when places associated with one's roots have undergone cultural or religious transformations or in contexts of forced mobility (Shamai, 2018).

'Sense of place' is not an intrinsic or immutable quality of a place, but a dynamic, socially constructed phenomenon shaped by people diverse experiences, values and cultural frameworks, which crucially influence the individual and collective representations of a place and contribute to build its meaning. Therefore, because of this multifaceted nature the 'sense of place' is at once "Uno, nessuno e centomila".

The creation of the 'sense of place' has also an exogenous component deriving by the social media reviews, which depending on visitors characteristics (age, gender, education, income, cultural and political characteristics, etc.), provide a selective image of a place. This user-generated content can be even more influential than official communication, a crucial question being how this interacts with the residents' perception of their own places (Dameria et al., 2018).

This phenomenon, however, is not entirely new. Long before the rise of digital platforms, eighteenth and nineteenth century travellers played a significant role in shaping the image of Italy and Southern Europe - Goethe's Italy or Gautier's Spain accounts being most influential examples. Of course, these old narrative and today's digital reviews differ in the features of visitors - who nowadays do not represent a niche of highly educated consumers anymore - as well as in the scale and speed. Yet, these accounts - which are valuable intangible heritage - continue to exert their effects on very large scale, both on internal and external 'sense of place', being a source of pride for the residents and, at the same time, an indicator of the place historical and artistic quality, which digital technologies can amplify.

Different 'senses of place' can also arise in relation to changes in the perception of the symbolic values of places, such as in presence of controversial memories - examples, among the others, being the transformation and the re-signification of symbolic places such as the largest clandestine detention

and torture centres of the Argentine dictatorship, the former headquarters of the Nazi regime in Berlin or the prison where anti-apartheid activists were detained in South Africa.

The many possible ‘senses of place’ depend crucially on the identification of heritage to be conserved and on the type of intervention implemented, which are shaped by the diverse heritage interpretations and divergent interests of the several actors involved in the public decision-making process underlying cultural policies (citizens, policy-makers at various levels, experts, interest groups, associations), as well as by institutional contexts (Rizzo, 2005a).

From this perspective, an interesting issue concerns the relationship between past and present heritage—whether it should be preserved as it stands or complemented by contemporary architecture—with different approaches across countries; emblematic examples include the glass pyramid designed by I. M. Pei for the Louvre Museum in Paris, which may be considered heritage within heritage, and the never-realised new entrance designed by Arata Isozaki for the Uffizi Gallery in Florence, both having significant implications for the image of the place.

The specialised knowledge associated with heritage generates significant information asymmetries, potentially creating scope for a prominent role for public officials / experts, which may weaken the representation of society’s preferences (Peacock, 1994), thus raising the question whose ‘sense of place’ influences cultural policies.

Yet the way in which each community perceives and prioritizes its local cultural resources should underpin culture-based local development policies, particularly in relation to ‘minor’ heritage. In this respect, the widely acknowledged tenet that ‘one size fits all’ approach is ineffective for local development policies (Barca et al., 2012) appears especially pertinent to the cultural field, and leads to the question of how public action can place culture as central factor of (economic, social, environmental and cultural) sustainability, in close connection with the community and its territory.

5. Policy issues

Cultural policies are transversal and multi-sectoral and need an integrated approach to foster coordination between heritage and the relevant policy sectors, in relation with the features of the area.

Such an approach has significant potentialities to address the specificities of marginal areas - culturally rich but economically fragile and with depopulation and aging - to promote endogenous development, provided that interventions are not top-down and, instead, draw on local resources (Crociata et al., 2025). Appropriate strategies include the activation of production chains enhancing the relational nature of tangible and intangible heritage with the community, with special attention to young people, to create job opportunities, consolidate their sense of belonging and contrast the migration ‘by necessity’ (Sonzogno et al, 2022). Among the several fields, in addition to the restoration and conservation activities, - craftsmanship and agri-food systems are usually considered suitable to promote specialisation, differentiation and local value creation to foster place-based competitiveness. A contribution in this direction can also be provided by cultural tourism based on bottom-up strategies (Borowiecki et al., 2025) and by the phenomenon of so-called ‘roots tourism’, mainly driven by the rediscovery of personal history and identity, whose potential for the sustainable valorisation of remote territories is widely emphasised (Grasso & Schilirò, 2025).

Defining cultural policy objectives significantly affects society’s well-being and I would like to briefly outline two policy issues which, in my view, are particularly relevant from the perspective of ‘sense of place’ and sustainable local development.

Preservation vs/ valorisation A first issue is designing conservation and valorisation policies capable of recognising heritage uses consistent with community objectives and preferences. This requires moving beyond regulatory approaches focused only on safeguarding assets - often influenced by the disciplinary traditions of heritage administration - to also consider the economic and social

implications of different uses. A balanced approach, recognising heritage's relational ties to community and its place, can also foster private sector involvement, crucial for enhancing 'minor' heritage, much of which is privately owned.

Notwithstanding different theoretical positions, the role of the private sector in heritage conservation and valorisation is widely recognised as a key complement to public intervention (Seaman, 2013). Beyond financial support, private actors may stimulate public action and represent community preferences, contributing to the sustainability of the heritage sector. In this respect, well-known examples include the preservation of windmills in the Netherlands - that would have been demolished without their purchase by a private foundation - and the conservation of disused railway lines in Great Britain - acquired by Railway Preservation Societies in response to strong public attachment to old steam trains (Mignosa, 2016).

It should not be overlooked, however, that heritage regulation involves diverging interests: listing may provide advantages to special interest groups while the broader community lacks information to evaluate them, and heritage-led urban regeneration can create conflicts between residents and investors, risking gentrification, with economic, social and cultural impacts which affect the 'sense of place'.

The balance of outcomes depends on decision-making process and the related forms of participation: decentralized control can better reflect community preferences and a strong local 'sense of place' can facilitate political activity, volunteering, and civil society engagement (McCann, 2023). Accordingly, alongside institutional measures – such as referenda and the inclusion of citizens' or associations' representatives in the decision-making committees – activities fostering trust and cooperation, and favouring co-creation and co-planning, are worth pursuing. Larger participation and community control could, in principle, also be enhanced by digital tools, but this effect can be curtailed by the digital divide (Firtin et al., 2025), systematically under-representing individuals, depending on their socio-economic and ethnic characteristics.

Profitability vs/ maximisation of social wellbeing In policy debates on heritage-led local development, the culture–tourism nexus plays a prominent role.

Place branding strategies commonly leverage tangible and intangible heritage to construct a 'sense of place' aimed at enhancing attractiveness, while digital strategies are increasingly adopted to promote place representations and enhance visitors' engagement (Bonilla et al., 2026); however, the digital divide can hinder this impact for marginal and low-income areas, with limited financial and technological resources, thereby enlarging territorial disparities.

In the externally oriented construction of a 'sense of place', increasing attention is also devoted to the growing phenomenon of cinematic tourism (Kim et al., 2026). Local authorities, through dedicated organisations, increasingly promote film and television productions (Nakayama, 2024) and use them to foster tourism, though a cause-effect relationship cannot be always taken for granted.

There are several interesting examples of the relationship between film-induced tourism, tangible and intangible heritage, and place image. For instance, the Italian TV series *Il Commissario Montalbano*, filmed in south-eastern Sicily and broadcast in 65 countries, has boosted tourism (Nocito et al., 2023) and influenced local identity, with its literary and cinematic locations recognized as 'Symbolic Spaces', within Sicily's Intangible Heritage Register. At a larger country level, significant tourism impacts have been observed with *Game of Thrones* in countries such as Spain, Croatia, and Malta (Contu & Pau, 2022).

However, stereotypical and/or idealized media representation can contrast with residents' 'sense of place' and negatively impact on their support for tourism (Castro et al., 2023) or generate residents' opposition when perceived as a damage to local image, as in the case of the TV series *Gomorra*, whose portrayal of Naples led local authorities to restrict further filming in some neighbourhood locations (D'Alessandro et al., 2015).

Establishing tourism as a priority of cultural policy raises, however, several critical issues. There is a risk of a displacement effect of 'minor' local heritage - even if it is intrinsically linked to the identity of the place and its residents - in favour of outstanding heritage with greater tourism potential (Martorana et al., 2019). Moreover, if market logic dominates local strategies, in the absence of adequate policies, the 'sense of place' may be severely affected by the economic, social and cultural changes resulting from the previously mentioned phenomena of gentrification, over-tourism, commercialisation of local culture and overexploitation of local resources (Rizzo, 2025a).

The critical elements mentioned, of course, should not lead to neglect the importance of the culture-tourism nexus but suggest that it needs to be governed in a long-term sustainable perspective, in line with local specificities. Heritage can effectively contribute to the attractiveness of 'minor' places through the ability to systematically integrate the various relevant economic and social activities in the area, with positive effects also on the maintenance of the social context and identity.

Interesting opportunities are linked to the development of creative experiential tourism, in which the intangible heritage and its identity value acquire increasing importance (Richards, 2025). Territories with a strong 'sense of place' can enjoy a comparative advantage as they are able to offer specific experiences, through the active participation of the community in the overall cultural supply, linked to craft and creative productions, the enhancement of local products and forms of widespread hospitality (Rizzo, 2025b).

Long-term sustainable development implies overcoming a conception of cultural investment aimed exclusively at profitability and pursuing the broader objective of maximizing social well-being. Investing in the promotion of cultural participation in its various forms is essential as a lever for inclusion, innovation, and social regeneration; in fact, engagement with heritage not only fosters a sense of belonging and identity but also stimulates private support, thereby promoting long-term sustainability.

6. Concluding remarks

The relationship between heritage and places - as a subject of cultural policies for sustainable local development - presents both opportunities and challenges. Its relevance remains considerable, and is arguably increasing, in response to the issues posed by globalisation and large-scale migration.

Local identity - encompassing cultural heritage, traditions, landscapes and collective memory - along with the associated 'sense of place' are key elements in shaping community's sense of belonging and social capital, particularly relevant for marginal areas resilience, and have become important areas of political action.

However, leaving aside the rhetoric, it remains an open question to what extent collective decision-making processes are truly able to address the 'glocal' features of heritage and the diverging interests in plural societies, making diversity and identity complementary policy dimensions and producing effective place-based cultural policies to improve social well-being.

There is no single 'recipe', and site-specific solutions, relying on the integrated valorisation of cultural, environmental, economic and social resources, need to be devised also in relation to the institutional context. This is an ambitious perspective that requires a system of multi-level governance, able to overcome divisions across different levels of government and to coordinate public and private actors, while developing a cross-sectoral approach.

To this end, crucial factors include political commitment, institutional and administrative quality, and the adoption of appropriate instruments to encourage the effective community participation.

The evaluation of cultural policies is a necessary effort not only to measure their multidimensional contribution to social well-being but also to reduce information asymmetries, thereby enhancing the accountability of public decision-makers. Indeed, transparent public action is crucial for building trust

and loyalty and, consequently, for fostering citizens' active involvement and their support for heritage.

Younger generations represent a key policy target. Investment in education that promotes both heritage appreciation and social capital—such as tolerance and inclusion—can strengthen young people' 'sense of place', enhancing the relational value of physical spaces, and helping to ensure their future, by counterbalancing the growing role of virtual spaces.

Magnificent Rector,
Distinguished Members of the University Community,
Ladies and Gentlemen,

Thanking you for your patience and attention, let me conclude that I am confident that the bonds between heritage and places, though instable and ever changing, will continue to shape our feelings, emotions, individual and collective behaviours, as a vital component of our nature of human beings, as beautifully described by the words of Cesare Pavese:

“Un paese ci vuole, non fosse che per il gusto di andarsene via. Un paese vuol dire non essere soli, sapere che nella gente, nelle piante, nella terra c'è qualcosa di tuo, che anche quando non ci sei resta ad aspettarti.” (*La luna e i falò*, 1950).

“Uno necesita un pueblo, aunque solo sea por el gusto de poder marcharse. Un pueblo significa no estar solo, saber que en la gente, en las plantas, en la tierra hay algo tuyo que, aunque no estés allí, te espera”. (*La luna e i falò*, 1950).

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