

METHODS FOR THE ECONOMIC VALUATION OF URBAN HERITAGE : A SUSTAINABILITY -BASED APPROACH

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Today, development actors see urban heritage as a resource for their territory, which is why they need to define its economic value. This evaluation is a delicate exercise as such patrimony is generally a complex reality, consisting of four interdependent economic, cultural, social and environmental dimensions.
The methodology for evaluating the economic potential of such heritage as proposed here involves four analytical steps. The first step, identification of the patrimony, cannot be based on an economic approach alone, but combines this with historical and sociological inquiries. Evaluating the services rendered by an urban heritage is the second step. The third step is the pivotal one of the proposed methodology: based on the idea of sustainability — borrowed from environmental economics — investment flows are compared with degradation of the urban heritage. As a fourth step, we introduce threshold effects and the risk of non-sustainability into the analysis. A sustainability grid provides the reader with a visual summary of these four steps in a single diagram.

This book is the result of a study for the Agence française de développement, the French Development Agency, conducted in 2010-2011. It is the translation of the French text called *Méthodologies d'évaluation économique du patrimoine urbain : une approche par la soutenabilité*.

You can browse the text on Issuu website and download it for free on the AFD website (see links on the right).

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