## The Economics and Finance of Cultural Heritage

How to Make Tourist Attractions a Regional Economic Resource

Vincenzo Pacelli and Edgardo Sica



## **Contents**

	List of illustrations	vi
	Introduction	1
1	Micro- and macroeconomic characteristics of heritage assets	5
2	Heritage assets, innovation and environmental sustainability	24
3	Financing heritage assets and art wealth management	40
4	The valuation of heritage assets	62
5	Caves as environmental and tourist resources: analysis of the Waitomo Glowworm Caves and the Caves of Castellana	81
6	Heritage assets as a cultural and tourist resource: the cases of the Pinacoteca di Brera, the National Archaeological Museum of Taranto and the RavennAntica Foundation	103
7	How a heritage asset as a tourist attraction can create regional value: best practice from Europe and the United States	127
	Index	149