

PART I.

I.2. Basic statements

This part explores the characteristics of CBH as an economic resource and the limits in which economic tools may help in the comprehension of CBH-related phenomena.

- I.2.1. Heterogeneity, non-reproducibility, lack of substitutes
- I.2.2. Antecedence of supply or demand
- I.2.3. Price formation and CBH-related values
- I.2.4. Evaluation of demand and willingness to pay in cultural economics
- I.2.5. Mobilisation of supply of CBH
- I.2.6. "Market" or "markets" for the CBH ?
- I.2.7. CBH is a collective good providing individual and collective services.
- I.2.8. CBH has a longer life cycle than any other economic good.
- I.2.9. CBH generates induced effects, notably in terms of employment.
- I.2.10. CBH is an international resource, as well as an opportunity for local development.
- I.2.11. The dual approach of CBH

24. It is important, when tackling the field of CBH, to test the capacity of the existing body of economic science to apprehend its various dimensions. Indeed, peculiarities of the CBH (in other words economic atypical characteristics) could affect the validity of economic analysis. Let us have a look at these peculiarities and explore the limits in which economic tools may help us in the comprehension of CBH-related matters.

25. But before that, we have to define some concepts that we will be bound to use in the following sections. Our object of analysis (CBH) can be viewed as

- a **commodity**, i.e. the monument, the architectural ensemble, the site ... with all its physical features (St Peter's Basilica in Rome, Brussels' Town Hall ..), supporting

- a **service**, i.e. the use that can be done of the monument in question (tourism purposes only, religious use, museum...).

26. Let us immediately note that transformation of commodity into service is not naturally insured, which explains possible inadequacies between supply and demand. In other words, the good may exist independently from the service which it could support⁹. Indeed the CBH has an intrinsic value, apart from the services it renders.

27. Agents involved are, on the one side, the **supplier** of the resource (the owner and/or producer, for example the organizing committee of an art exhibition); on the other hand, the **consumer** (the tourist, the visitor..).

The "market" will be the meeting place for these two types of actors, following modalities still to define.

28. Already at first sight, the distinction operated between CBH as a commodity and the services that it is able to perform has an impact on the intervening actors. Indeed, if there is undoubtedly an offer for the commodity (there is an owner, often a public agent), the need for the CBH as a commodity (expressed by demand) is less evident to detect. It could be typified as "aesthetic" or emotional (we could say that the simple fact of

⁹The clearest example might be an inaccessible archaeological site in the middle of the Asian jungle.

knowing that the Egyptian Pyramids exist augments our satisfaction or utility), in any case quite different from the need to satisfy basic needs like food or shelter. Clearly, the "market" as a meeting point for suppliers and consumers does not qualify as a sufficient notion to exemplify such a demand.

On the other hand, in the case of CBH-related services, demand is clearer to apprehend and often precedes supply (transformation of a monument into a museum or into offices occurs when there is a need for such a use). The market is then richer in actors of all kinds, whose behaviour follows particular patterns worth investigating.

29. In GREFFE's words, we seem to have a "double" economic definition of the CBH, where demanders ask for services, while other agents offer support for these services : it could then happen that both sides do not match, resulting either in underestimation of a potential demand (e.g. an abandoned castle) or in underestimated supply and congestion (see Versailles and its congestion problems in high season).

30. This distinction then enables us to develop a **dual approach** of CBH (good vs service, supply vs demand) implying important differences in the treatment of the values carried by the CBH. Indeed, the opposition good vs service runs parallel with an opposition between symbolic values and use values of the CBH. The dual approach is explained in detail in I.2.11.

I.2.1. Heterogeneity, non-reproducibility, lack of substitutes

31. CBH is composed of monuments, groups of historical buildings, or historical sites : common characteristics of these "goods" are their extreme heterogeneity¹⁰, their non-reproducibility and their relative lack of substitutes.

Heterogeneity and absence of substitutes are reinforced by the immutable, untransferable nature of CBH as a commodity, due to its "real estate" character. We shall see later that immobility of the CBH (obliging people literally to move towards it) induces the role of CBH as an attraction pole. This constitutes a typical feature of our object of analysis, and distinguishes it from moveables (ancient pieces of furniture, for instance).

32. Heterogeneity is reinforced by the unique character of each monument : there are many castles along the Loire but each one of them is unique. CBH as we have defined it before will therefore never have the homogeneous character of a classical economic commodity. Hence the difficulty to extrapolate any result from analysis : what is true for a particular monument is not necessarily valid for another.

Absence of substitutes (other goods that would fulfill the same function and guarantee the same level of satisfaction to the consumer) logically follows from uniqueness.

33. Further, contrary to any common commodity, CBH is impossible to translate in terms of a classical production or cost function. CBH is not "produced" in the usual sense, certainly not "reproduced" (a second Roman Coliseum will never be built), and expenses incurred (maintenance or repair costs) represent a fixed amount for the owner, rather than varying with quantities produced. The analysis will then tend to focus on management of the-existing "stock" of CBH rather than on any production process.

34. All this is true for the CBH as a commodity, whereas the service rendered by a particular monument could possibly be done in a satisfactory manner by an other one. It follows that GREFFE (1990) advocates relative substitutability and homogeneity in the case of CBH as a service : uniqueness and lack of substitutes are not as evident if we take into account

¹⁰"Le patrimoine fonctionne à la spécificité, 'économie à 'homogénéité", GREFFE (1990), op.cit.

the fact that one particular monument could answer a demand originally addressed to another one.

35. We could then conclude by saying that, as a monument/commodity, CBH is rather heterogeneous and lacking in substitutes; as a support for services, it comes closer to the characteristics of common economic goods. If these two levels can be distinguished through analysis, they can never be separated, for CBH is a mix of the two. A partial solution to this problem could be found in the segmentation of the market : although the Pyramids are clearly no substitutes for the Castles along the Loire, two Baroque churches could be. We shall see later that this segmentation has particular consequences for the management of historic sites.

36. As mentioned earlier, supply aspects are predominant in the case of the CBH as a commodity : monuments do exist, in the open air or hidden from our view, independently from any need or demand. With the obvious exception of an artist creating on request (like Pei's Pyramid at the Louvre) we could advocate independence and even antecedence of supply in this case.

37. Demand here has been labeled "aesthetic" and does not imply any appropriation of the commodity in question¹¹ : contrary to "classical" economic goods, we cannot "buy" the Roman Coliseum, all we can do is to "contemplate" it. Although the Coliseum represents a touristic and commercial resource to its owner, increased demand does not change anything to the fact that there is only one Coliseum and that we cannot produce another one.

This does not hold for CBH-related services, where demand aspects are considered predominant, and where demand implies appropriation of the service rendered. Here demand has an impact on supply, as new CBH-related services can be organized, other monuments can be opened to public visit, etc.

38. CBH-related demand has two features worth mentioning here : it has a temporal as well as an optional dimension. Temporal aspects are always important in CBH, though quite difficult to tackle with the usual economic apparatus. A potential future demand could indeed exist for a (today) neglected monument. This particular feature of demand could then be treated in the light of what is called "optional demand", that is, collective demand for the optional future use of a resource, rather than for its immediate consumption¹². Optional demand exists in various forms (donators, artistic associations, trusts...) and could be at the origin of demand reevaluation and supply reorganisation, provided they are given the legal means to control the use of their contribution.

¹¹With the exception of old buildings repeatedly sold on the real estate market.

¹² Both these aspects reinforce the need for public intervention that we mention later in this chapter (see Point 3).

I.2.3. Price formation and CBH-related values

39. Further, what can be said about price formation in the case of the CBH ? The usual process, involving a deal between parties as to a price judged "reasonable", implies that the transaction takes place at the so-called "equilibrium price", reflecting the value that both parties confer to the exchanged commodity. Now what would the equilibrium price for the Coliseum be ?

We could say that, as there is no appropriation in the case of the CBH as a commodity¹³, there is no real transaction, no exchange value in the economic sense of the word; there is then no "price". There is no price either for a standing Roman column or a ruined castle. The fact that these artifacts belong to the CBH takes them, as it were, out of the market, and confers to them a **symbolic value** in the viewer's eyes.

40. This symbolic value emerging from the aesthetic, architectural, historic, archeological, educational or social perception of the CBH echoes the collective, emotional dimension of a national or regional past. This symbolic dimension is translated into "symptoms" : the hasty look of a hurrying passer-by, the tourist's visit, the delighted experience of a sound-and-lights... and evaluating consumers' willingness to pay for this symbolic value would certainly be an interesting performance.

41. Surveys have been conducted as to public attitudes to the arts in general, to art subsidies and financial support out of taxes : a common finding is that a majority of taxpayers (not particularly involved in artistic matters) is willing to see more of its taxes going to support to artistic activities¹⁴. The problem is nevertheless complicated in the case of the CBH by the intricate link between CBH as a commodity and the services it renders.

Indeed, the appropriation of the CBH-related service enables us to conclude that there is an equilibrium price for the transaction to occur. But, rather than exchange value, we prefer to label it **use value**¹⁵, as it is the use that he intends to make of the CBH that the consumer is ready to pay for.

¹³Except in the case mentioned above, but even there, the price reflects as much the good as the use that the buyer intends to make of it.

¹⁴These surveys are reported in THROSBY, C.D. and G.A. WITHERS (1983), "Measuring the Demand for the Arts as a public Good : Theory and empirical Results", in HENDON, W.S. and J.L. SHANAHAN (eds) (1983), *Economics of Cultural Decisions*, Abt, Cambridge, Mass.

¹⁵The economic definition of the use value is the following : "estimation of the quality of a commodity or a service sold, depending on the consumer's satisfaction brought about by its

42. But, if use value can be properly reflected in the market price, are we sure that the symbolic value of the CBH is ? For example, a listed Georgian house in everyday use as an office could have a considerable market ("use") value relating to that use, but its "cultural" or symbolic component will only be partly reflected in the current price. Conversely, former cotton mills have significant historic value as industrial archaeological pieces but may have no market value since they are no longer useful and because they require considerable expenditure for their upkeep.

43. In short, while use values can be adequately taken into account by the market, we cannot say the same for symbolic values, because what should be valued there is an intangible quality, "in the eye of the beholder", varying sometimes greatly according to the point of view taken into account (owner, occupier, conservationist, historian, government...). Nevertheless, attempts have been made at evaluating consumer's willingness to pay in cultural economics. We shall now have a closer look at some of them, keeping in mind their potential applicability to the particular case of the CBH.

use". The use value rises with the consumer's utility, i.e. when the consumer's need is satisfied.

I.2.4. Evaluation of demand and willingness to pay in cultural economics

44. The study of consumer's demand for the CBH is complicated by the fact that there is not one possible use for CBH, but these uses are multiple (they are described in detail in Part , but many uses have already been alluded to : museums, houses, libraries...). Indeed, the case of an individual buying a historic house to live in it is not comparable to the firm renting a historic building to house its administrative staff, or to the tourist planning to visit the Mont St Michel. As a consequence, it seems necessary to segment demand according to these various uses : that is what many authors under review have done, and it appears that the portion of the demanded CBH-related services that has been most often analysed is related to the touristic or recreational aspects of the CBH.

45. HENDON¹⁶ studied demand for visiting British historic houses, including its determining features (income, education, advertising and admission fees), while FREY and POMMEREHNE¹⁷ report on the influence of income, education and entrance fee on museum attendance. Not surprisingly, income and education are positively correlated to art-related demand, but entrance fees seem to be of minor importance in determining the rate of visits¹⁸. For example, when admission fees were increased in four museums in Rotterdam, visitors did not stop coming : they rather stayed longer in the museum (thereby reducing the monetary visiting price per unit of time), bought season tickets (reducing the monetary cost of additional visit to zero), visited the museum in larger groups, as there was a special group discount, and tended to come from further away, because the opportunity cost of time relative to the admission fee declined.

46. Attempts at estimating willingness to pay for artistic services in general have established data (in spite of strategic biases and free-riding problems associated with procedures of preference unveiling), consistent with the fact that people are in general supportive of arts assistance¹⁹.

¹⁶HENDON, W.S. (1983), "Admission Income in Historic Houses", in HENDON, W.S. and J.L. SHANAHAN (eds) (1983), *Economics of Cultural Decisions*, Abt, Cambridge, Mass.

¹⁷FREY, B.S. and W.W. POMMEREHNE (1990), *Muses and Markets, Studies in the Economics of the Arts*, Basil Blackwell, Oxford, UK.

¹⁸This constitutes an argument for the general raising of admission fees in public museums and galleries.

¹⁹Reported in THROSBY, C.D. and G.A. WITHERS (1983), *op. cit.*

Many authors insist on the **direct and indirect costs and benefits** induced by the visit of a historic site or museum.

For the demander/visitor, the benefit derived from a visit is composed of a pure consumption effect (the enjoyment of looking at the exhibits), combined with an investment effect e.g. the visit may serve professional purposes or may increase social prestige.

47. On the other hand, various costs components of the price of a visit can be distinguished : direct monetary costs include entrance fees and transport costs, while indirect costs consist in the time involved in traveling to and from the site, the time actually spent there, the cost of obtaining information on how to get to the site, on the content of the particular exhibits, the comprehension required to understand the exhibits, the costs of communicating with other people about the experience.

Thus, in reality, even a zero price for the actual visit has costs associated with it, as consumers do spend time and money to get to the historic site.

All this implies that an estimate of CBH-related demand remains a difficult task, although taking the elements described into account helps in the analysis of the economic effects of the presence of a particular CBH (see Part II).

48. Although the CBH is not "produced" in the usual sense of the word, a monument will become source of CBH-related services only if it is maintained in a minimal preservation state. This maintenance activity requires capital and labour (and particularly skilled labour, as I.2.9 will show).

49. A possible source of inadequation between supply and demand resides in the fact that suppliers often do not invest in the demanded services and prefer to keep their property in the original state, allowing people only to look at the CBH, or at best to visit it, thereby neglecting important potential uses. Absence of innovation, difficulty in establishing complex or sophisticated services characterise this "rentier" behaviour.

50. It would then be profitable for the rentier to become an entrepreneur in CBH, but obstacles exist : first, due to individual and collective subjective elements in cultural demand, nothing insures that CBH-related services that are profitable today will remain so tomorrow; second, a supply price is difficult to establish in a field where no expert or critique can determine precise rules to follow; third, supposing that the entrepreneur would have to buy the good from the rentier, the latter could profit from his monopoly situation and ask for a disproportionate price.

51. Another source of inadequation would be the opposite from the first, namely a hyper-supply of services, resulting in high costs in terms of congestion or even destruction. Many specialists argue that the problem for many sites is not their lack of success but on the contrary the excess of visitors : Venice is here probably the best illustration.

The situation is sometimes so extreme that some authorities envisage closing the sites or duplicating them (see Lascaux II). Intensive use of the CBH is then no solution : a right balance must be found between supply and demand, which is then no longer of a purely economic nature.

I.2.6. "Market" or "markets" for the CBH ?

52. All that has been said so far seems to justify the inverted commas : the notion of "market" must be refined in the case of the CBH, and probably segmented according to the object of analysis.

53. On the supply side, various types of historic buildings coexist, presenting various characteristics (cfr heterogeneity). Supply of CBH as a commodity presents monopolistic features with demand exceeding supply in a vast number of cases. We have mentioned lack of substitutes, but refining the classification of the CBH would probably allow us to detect some degree of substitutability, within the boundaries of specific categories (for instance the 18th Century houses, the medieval castles or the Italian Baroque churches). On the demand side, CBH-related services are so numerous and varied that they should probably be studied separately; so far, only the touristic or recreational aspects have been taken into account, while the reasoning behind the acquisition of an old building for other uses remains largely unexplored.

54. Coupling supply and demand aspects and going into details of the so-defined couples would then come to analysing various markets, with different patterns of supply and demand and varied motivations in the actors' mind.

55. A more detailed approach of these "markets" could then yield interesting implications as to the management of the CBH as a resource : Is rationing possible ? Are quotas²⁰ desirable ? If two Roman Baroque churches can be estimated as near substitutes, could an efficient marketing campaign lure tourists to visiting the hitherto disdained one ?

²⁰The visit of Versailles for instance is explicitly managed in terms of "flows" of visitors, channelled through the various rooms. Reservation is compulsory for large groups, scheduled so as to avoid congestion during the traditional visiting hours.

56. CBH corresponds in part to what economists call "collective goods²¹", that is, in P. SAMUELSON's words, goods "which all enjoy in common in the sense that each individual's consumption of such a good leads to no subtraction from any other individual's consumption of that good."

Analysis of the efficiency of resource allocation in the case of collective goods is delicate : in the case of the CBH particularly, the evaluation of costs and benefits is not an easy task. An analogy with free motorways reveals that, even if the individual does not use them (in our case does not enjoy historical monuments), he still pays for them.

This collective dimension was already present when we were trying to establish a price for the CBH, and here again, the distinction previously elaborated between CBH as a commodity and CBH-related services can help detecting some differences.

57. CBH as a monument in its physical presence is indeed a collective good²² in the sense that, being part of a national or regional patrimony, it "belongs" to everyone and everyone can enjoy it²³, without restricting the others' pleasure. Victor HUGO said : "The use of a monument belongs to its owner, its beauty to everyone²⁴"

(hence the problem already encountered of establishing a correct "price" for a monument).

58. Services offered by the CBH are often of the same nature and community-oriented (libraries, museums, shops...). As such, they could be typified as "collective", in view of the large number of persons using them simultaneously.

Nevertheless, the public/private nature of services depends on supply conditions : a public-owned monument (for example a state-owned building) could be opened to private consumers (transformed into

²¹To avoid any ambiguity in the use of the term "public", we will refer to it when we mean "public owned", as opposed to "private"(owned). We will use "individual" for "individually consumed", opposed to "collective(ly) consumed". Note that the dualism reappears, as "public-private" answers a supply question, while "individual-collective" refers to the use that is done of the CBH. SAMUELSON's definition comes from *Economics*, Mac Graw Hill, 1980.

²²What makes CBH "collective" is its external accessibility, even if the inside remains private.

²³The French word "patrimoine" takes its full meaning in this sense.

²⁴Our translation.

apartments) as well as to demand of a more collective nature (transformed into a museum). The same holds for a private owner.
Hence the necessity of demand segmentation, already alluded to in the preceding section.

I.2.8. CBH has a longer life cycle than any other economic good.

59. A common attitude towards the CBH is that it has always been and will always be present. Indeed, 5 or even 10-century-old CBH is rather frequently found in our regions, resisting more or less bravely to the assaults of modern pollution.

60. But their perpetuity is in no way insured without particular measures. Financial expenses incurred in order to preserve and possibly rebuild these remains of our past must be balanced with the consumer's utility, that is with the higher satisfaction of needs that they could bring about. This satisfaction could indeed be increased by the simple fact of belonging to a nation or a city rich in proudly preserved historic monuments that will be transmitted to future generations.

It could be increased again if a new function can be assigned to a historical building : if consumers' utility is higher when a monument is transformed into offices, museums or housing, then the important service rendered to the community insures the conservation of a part of the CBH otherwise condemned to disappear.

61. In this sense, investments realised in the field of CBH involve very long term depreciation, inducing a lower collective real cost, although the notions of short, medium and long term are difficult to apply in the case of the CBH.

62. Here again, important implications can be derived as to the management of the CBH : studies of the "technical life" of particular materials have been realised and show that each material in fact has a different time span. From this point of view, maintenance cannot be seen as "one shot" but rather as a continuous process, involving special techniques and labour (see I.2.9).

I.2.9. CBH generates induced effects, notably in terms of employment.

63. It is a fact that the presence of a CBH in a city or region attracts visitors : the development of tourism in the last 50 years has contributed to create a powerful economic dynamic and it is safe to say that the CBH constitutes an attraction pole generating induced effects on the whole surrounding economy

64. It could be useful to distinguish between **direct and indirect jobs** created by the presence of a monument. Direct employment is offered to workers who perform in direct relationship with the CBH (employees of a museum, guides,...) and to entrepreneurs directly involved in maintenance/restoration works. Indirect employment is induced upstream and downstream in activities close to construction (extraction, material delivery, preliminary architectural studies) but also in service activities connected to the touristic impact of the restored CBH. Some authors even distinguish a third level of **induced employment**, arising from the successive rounds of spending of incomes generated by direct and indirect activities.

65. Visitors to a historic site mean entrance fees, necessity of a local guide, accommodation, food and drink expenses, gifts and souvenirs ... A survey of the Beamish Museum²⁵ (UK) has shown that the presence of a nearby museum has an impact on both the level and type of employment in the reference area.

66. Tourism is a singular sector that merits special comment : a huge and growing industry, it offers a critical mass in its impact on the heritage of the country of visit. Needless to say, tourists do not only bring benefits : in certain instances they even bring damaging changes in economy and society. Thus while offering an important stimulus to the economic base of the CBH, making conservation and rehabilitation more feasible, tourists nonetheless create significant costs. Our task will then consist in detecting who pays for and who benefits from tourism.

²⁵JOHNSON, P. and B. THOMAS (1992), *Tourism, Museums and the local Economy, The economic Impact of the North of England Open Air Museum at Beamish*, Edward Elgar, Cheltenham, UK.

67. But the influence of the CBH is not limited to purely touristic impacts : maintenance and restoration of historic sites and monuments also require specifically skilled workers and locally produced materials, hereby inducing positive effects on the development of the local economy. Maintenance or rehabilitation does not require heavy mechanized or standardized works but rather various labour intensive, highly qualified jobs (sometimes on the verge of art) demanding on-the-job learning and formation.

68. Direct, indirect or induced, employment attached to the CBH possesses its own economic characteristics : rather independent from cyclical economic variations, highly specialised and locally attached, it is also sheltered from international competition.

I.2.10. CBH is an international resource, as well as an opportunity for local development.

69. Conservation is a cultural preoccupation, but certainly not incompatible with economic objectives : it is possible to formulate cultural aims and policies serving economic welfare at the same time. Indeed the CBH is an economic resource involving tourism benefits, and this is particularly clear in the case of developing countries like Egypt, where the tourism receipts induced by the millenary Egyptian culture are almost exclusively of foreign origin. The international dimension of the CBH is then no illusion and implies taking into account the transnational impacts of national decisions concerning monuments. These impacts will differ greatly according to the nature of the countries involved.

70. Industrialised countries have built their economic wealth on technological progress and constant capitalisation of the production process. Development has been achieved through a reduction of the primary sector at the benefit of the secondary sector, often accompanied by an expansion of the services. In the flow of resources generated by this type of development, cultural resources are but a part of global wealth : they suffer from a comparative disadvantage toward alternative sources of wealth. Hence the relative disinterest for culture and the fragmentary knowledge possessed on the economic dimension of culture in general. Generally considered as costs, cultural projects have come to be labeled a "rich society luxury", unable to participate in the process of creation of wealth. Already negative in times of prosperity, this perception is even reinforced in periods of crisis, when culture is often sacrificed to the search for immediate profit. We think that this ignorance is detrimental to industrialised countries, because it deprives them at the same time of a substantial source of revenues, and of the witnesses of a rich past.

71. Developing countries experience a different problem : for them, monument and site management is more a necessity than a luxury, as their economic future often lies in their cultural past !

Schematically, one could advocate that conservation in developing countries induces positive effects on their external account (through currency in-flows) while income, budgetary or redistribution effects are accessory. The contrary holds for industrialised countries, where these effects predominate.

72. If for developing countries the most obvious use is tourism (for the benefits that it brings in terms of current account), it is not necessarily the case for industrialised countries, where other uses can and must be found with an eye on local development. The CBH can help in attracting and stabilizing economic activities, by focusing people on common cultural features and awakening their interest²⁶, and by associating a local identity with a universally recognized CBH. We shall see in the following point which values the CBH carries with it in our collective memory and what uses can be attributed to it in order to develop and manage this particular resource.

²⁶"Faire du développement local, c'est localiser de l'intérêt", writes A. BOURDIN in 1992 ("Le développement local", in *Actions et Recherches sociales, Revue interuniversitaire de Sciences et Pratiques Sociales*, n°1, January 1992.

73. The dual approach of the CBH developed so far has enabled us to distinguish the most prominent characteristics of CBH as a commodity, supporting CBH-related services. These are two facets of a same coin, that is, both aspects coexist and are not mutually exclusive. In some cases, one facet is more powerful than the other, but what **criterion** use in order to determine it ?

74. A valuable candidate could be the fact that, if the monument disappears, the function disappears : if we can say that, then we shall say that the **symbolic values** of the CBH as a **good** are predominant. Symbolic values are universally recognized to CBH : social value, educational value, historic value, artistic value, to name but a few. They are for the most part difficult to quantify, but the economic approach of the CBH as a commodity consists in detecting their measurable effects, emerging through the following four signs or **symptoms** :

- the look at the monument,
- the visit of the monument,
- the show, the entertainment using the monument as a scene,
- the "pole", the monument creating a series of measurable spill-overs, notably in terms of employment.

All four signs reflect the "touristic" attractiveness of the monument : it is then clear that, if the monument disappears, these symptoms would also vanish, and with them, the chain of economic spill-overs for the immediate surroundings. Hence the importance of measuring these spill-overs in order to maintain and to preserve such a powerful resource.

75. In the opposite case, i.e. if the monument disappears but the function remains, **use values** of CBH-related **services** are predominant. Use values of the CBH refer to the multiple **functions** that a CBH can fulfill in society, of which we could list at least six :

- residential use (housing services)
- administrative use (offices)
- cultural use (theatres, museums)
- industrial use (mills, factories)
- commercial use (shopping malls, covered markets)
- religious use (churches, abbeys).

For more on this see the list of bibliographic references

76. Among these functions, some are more closely related to the physical CBH than others (cultural and religious uses are examples). Clearly, the service is related to the commodity in various degrees. A case in which the dualism good/service and symbolic/use values is less obvious is tourism : tourism is linked to the commodity in the sense that if the CBH disappears, so does the tourists. But the demand expressed by the visitors generates a tourism offer, with a tourism price, which is then closer to a service with use value !

77. Note that the presence of symbolic values only is possible (a monument may exist without being used at all), but symbolic value must be present or else we do not deal with a monument. Symbolic value is a necessary prerequisite to the analysis.

78. Where does symbolic value of the CBH come from ?

The example of the Netherlands could teach us something in this respect : it shows that the CBH is not neutral in the social or psychological field. Indeed, after the reconstruction of old urban sites in the '50s, the architects realised that the newly built districts did not satisfy their inhabitants : they were lacking in reference marks, linking axes, in other words they had no "soul". Monuments do form the spatial translation of socio-economic behavioural modes constituted in the past and repeated from one generation to the other. Easily recognizable, monuments have a positive function as beacons, or benchmarks reinforcing the collective aspect of the CBH. It is the symbolic value that primarily attracts people towards the CBH and thereby induces a network of connected activities.

79. Among the symbolic values are historical value (CBH as a witness), artistic value (CBH as a work of art), education value (CBH as a teacher), social value ..

For more on this see the List of bibliographic references

80. The following table presents the essential differences discussed so far between CBH as a commodity and CBH-supported services :

Table1. CBH as a commodity and CBH-supported services

| CBH as a COMMODITY | CBH-supported SERVICE |
|---|--|
| defined as the "monument in itself, with its physical characteristics" | defined as the "use, function of CBH" |
| Supply aspects predominant : if it disappears, the function disappears | Demand simultaneous or anterior to supply : if it disappears, the functions remain |
| Aesthetic, emotional, 'touristic' demand* | Demand for various types of services (housing, offices, churches, museums...) |
| Heterogeneity | Relative heterogeneity |
| No substitutes | Substitutes exist |
| No appropriation but rather "contemplation" | Appropriation |
| --> NO EXCHANGE VALUE (STOCK VALUE invalid in this case) SYMBOLIC VALUE | --> EXCHANGE VALUE or USE VALUE |
| Collective (often public) good | Individual or collective, private or public service |
| Supplier = owner | Supplier = owner or producer of the service (who allows the use of CBH) |
| Consumer = passer-by, spectator, tourist, visitor enjoying the simple presence of CBH as a good | Consumer of the service, using CBH in one of its functions |

* Keeping in mind the particular status the tourism function, between the commodity and the service between the symbolic and the use.