

**Centre d'Economie de la Sorbonne
UMR8174 du CNRS**

31 MARS 2014

**Designing Investment Funds for UNESCO sites: demand, governance and structure
A STAREBEI RESEARCH**

**Sorbonne Economic Center
106 Bd. De l'Hôpital - 75013 Paris
Subway: Campo Formio
6th floor**

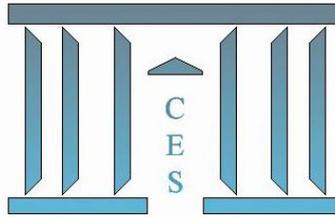
Cultural heritage is a fundamental asset in contemporary globalized and knowledge-driven economies and is generally regarded as closely related to sustainable development concepts. Despite financial crisis and the continuous reduction of public subvention for the conservation and valorization of cultural heritage, the challenges is to find innovative ways to unlock and capture financially the economic potential of cultural and heritage assets, bringing together skills and knowledge, players and institutions, from the public as well as the private sector.

In this perspective, the workshop organized by the EIB Institute and the Sorbonne University, on March 31st, at the Sorbonne Economic Center in Paris, will focus on the following objectives:

- Analyzing the different typologies of Unesco sites in Europe and for each typology identifying specific cultural goods and activities that can be sustained in part through financial mechanisms capable of capturing generated value and remunerating - although not necessarily at market rates- investors.
- Comparing a limited number of case studies where new financial instruments have been implemented to support the identified cultural goods and activities, with a particular attention to self-sustaining revolving instruments as opposed or in addition to the more traditional grant instruments or sponsorships.

These two objectives represent complementary components of the STAREBEI study methodology and the meeting will be the occasion to share, discuss and validate it. In this perspective, a working paper with the intermediate findings of the study will be provided to the participants as a basis for the discussion before the workshop.

REGISTRATION : Please send an email to francesca.cominelli@univ-paris1.fr highlighting your background and motivation for this workshop (3/5 lines).



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Workshop Programme

10h30

Presentation of the STAREBEI research and objectives of the working meeting

Gianni Carbonaro - EIB

Xavier Greffe et Francesca Cominelli, University Paris 1 Panthéon Sorbonne,

10h45

Unesco World Heritage Fund

Vincent Defourny, Director, Division of Cooperation with Extrabudgetary Funding Sources Unesco

11h20

“The 7 Most Endangered List”: Rescue Action Plans (Europa Nostra)

Heritage at Risk initiative at the EIB Institute

Guy Clausee, EIB Institute

12h00

“La citadelle d’Arras”: rehabilitation of cultural heritage and development of new uses for Vauban fortifications

Patrice JOOSEP, Directeur général adjoint, Pôle économique, Communauté Urbaine d'Arras

12H40

The Architectural Heritage Fund and HIWG

Ian Lush, Chief Executive, The Architectural Heritage Fund

13H15 Lunch

14h15

The Prince's Regeneration Trust

Ros Kerslake - Chief Executive, The Prince's Regeneration Trust

15h00

Urban growth, infrastructure investment and cultural heritage: Lamu port-city

Francesca Medda - UCL Quantitative and Applied Spatial Economic Research Laboratory

15h40

Public and private cooperation for the rehabilitation of historic centers: the experience of Incité / Bordeaux

Jean-Noël Galvan – Director, Incité

16H15 - 17H00

Conclusions

Kate Gimblett - KG Consulting & Research, CRE Risk Analysis - Financial Economics - Regulatory Issues

Alain Marinos – Inspecteur général, direction générale des patrimoines, inspection des patrimoines