

CULTURAL INVESTMENTS: FROM ECONOMIC DEVELOPMENT TO SOCIAL COHESION

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These days, economic development is increasingly a question of competitive development between territories, and culture (in the broadest sense of the term, meaning the knowledge and creative industry economy) is proving to be one of the most powerful agents for attracting productive factors aiming at not only the economic, but also and above all the social growth of communities. Within this competition there is an objective convergence of interests in local development between all the public and the private sector actors located in the territory.

Local urban authorities, in particular, can play a crucial role in this process, on condition that they succeed in interpreting that role innovatively, progressing from the aim of a healthy administration to that of acting as the leading agent for local development. This process can be triggered if the local council partners with the various levels of superior institutions to map a long-term perspective and embarks on a culturally-based strategic plan for local development.

In addition to local authorities, this process can and must also involve multiple private-sector actors concerned about both the economic and the social aspects of local development: business and employers' associations, the banking system, the institutions and non-profit organisations, all intermediate bodies that are obviously joined by the general public.

A strategic vision of development focused on optimising the usage made of the cultural heritage can lead to important urban regeneration projects in the territory, linked closely to a plan of investments in public service cultural infrastructures (museums, libraries, theatres, science parks, creative workshops etc.) capable of promoting and animating a city's cultural activities and furnishing them with efficient management. The process involves a profound innovation of the urban fabric, for example by upgrading brownfield sites or planning the creation of new cultural hubs in outlying areas and earmarking them as

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