

Project acronym: **INHERIT**
PROMOTING CULTURAL HERITAGE AS A GENERATOR OF SUSTAINABLE DEVELOPMENT

3rd Press Release

The University of Athens Department of Economics (GR) and the Maniatakeion Foundation (GR), core partners at the European Project *InHerIT*, are organizing an International Conference on “*Cultural Heritage As Economic Value: Economic Benefits, Social Opportunities and Challenges of Cultural Heritage for Sustainable Development*” to be held on Thursday 12 and Friday 13 of May, 2016 at the Center of Sustainable Entrepreneurship Exelixa of the Piraeus Bank Group (Kastri, Greece).

Over the last decades, in an era of holistic and integrative thinking for sustainable development, cultural heritage is gaining attention of scholars and policy makers as an instrument for sustainable development. Critics consider use as a threat to heritage, leading to commercialization, exploitation and destruction. It gains momentum, however, the view that cultural heritage has economic value and that heritage preservation occurs when heritage elements are in actual use, thus generating revenue to sustain preservation. Further, there are arguments that many if not most of the benefits derived from cultural heritage are realized only in the course of actual use. Among the proponents of heritage use we find not only economists and sociologists but also many who have traditionally opposed the idea, such as archaeologists, anthropologists, legal scientists and even preservationists.

This conference is part of the activities of *InHerit: Promoting Cultural Heritage as a Generator of Sustainable Development*, a three year Erasmus+ international and interdisciplinary project aiming at raising awareness about the economic value of architectural heritage and its crucial role in creating local and regional development, contributing, thus, to building a “smart, sustainable and inclusive economy” in Europe with high levels of employment, productivity and social cohesion. Its strategic objective is to increase public knowledge on the sustainable development potential of cultural heritage and to establish social initiatives building new entrepreneurial partnerships investing on local and regional cultural heritage. The partners of *InHERIT* are the School of Architecture, Technical University of Crete, Greece (leader), the Department of Economics, University of Athens, Greece, the Business School, Middlesex University, London, Maniatakeion Foundation, Greece, Neapolis University Pafos, Cyprus, the Center for Mediterranean Architecture (KEPPEDIH-KAM), Chania, Greece and Fondazione Flaminia, Ravenna, Italy.



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