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Trialogue on Built Heritage and Sustainable Development

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Abstract: This study represents a trialogue by a town planner, an economist, and a political scientist on the concepts of built heritage and sustainable development in terms of some features in the relationship between sustainable development and economics, sustainable development, built heritage conservation and economics, built heritage conservation and politics, built heritage conservation and sustainable development, and the tension between built heritage conservation vs. conservation/sustainable development. From planning, economic, and political angles, the feasibility and limitations of heritage building conservation in relation to conservation and sustainable development are presented. Compared to ecological conservation, built heritage conservation can easily accommodate sustainable development, as it is certainly a physical dimension for managing cultural heritage conservation. Built heritage as "heritage buildings" can articulate with real estate development via proper conservation planning. Its historical aspect signifies the legitimacy of conservation, while its proprietary aspect renders it fit for betterment.

Keywords: built heritage; heritage building; sustainable development; transaction cost; Veblen good; experience good

1. Introduction

The problem we address in this paper is the relationship between sustainable development and heritage buildings, specified as built heritage from the perspectives of economics, planning, and politics. The literature of sustainable development is vast but an approach that adopts joint consideration of economics, planning, and governance, as developed by Barbier [1] as well as Lai and Lorne [2], is needed. That latter developed the thesis proposed by Yu et al. [3] that defines sustainable development unambiguously as the transformation of a negative externality into a positive one. The approach has been applied in an attempt to deal with certain aspects of greenhouse gases [4], a subject matter beyond the remit of this work. The approach to sustainable development would not argue that preservation should be done at any costs. Above all, by highlighting institutions and technology, it factors into an inquiry and policy proposal transaction costs incurred by the state, which Pigovian as neo-classical economics ignores, a problematic approach called "nirvana" by Demsetz [5]. The state here refers to the state as government or some legitimate authority as discussed by Sandelius [6] and Linke [7].

There is no better way to deal with the special issue topic "Built Heritage & Sustainability" than in the form of a trialogue. A dialogue is a classical form of intellectual discourse in Greek and Chinese cultures (notably by Socrates, Plato, Aristotle and Confucius) but is rare in modern academic writing. A good example in the last century was the dialogue by Cohen [8] and the trialogue by Gaughan [9].

Signs of revival of this way of articulation in this century are shown in the works of Aliou et al. [10] Lai [11,12] Lai et al. [13], and Vanoutrive [14].

The trialogue was written by the authors in the format of a Q&A by a student T (played by the first author) who is a town planner, his econ teacher E (third author), and political theory teacher P (second author).

Any text is a dialogue that creates a passage of ideas between the writer and reader or as Bakhtin [15] (p.72) stated, "dialogue is a classic form of speech communication". Dixon [16] (p.17) added that "unless writing, too, is a dialogue, it will go dead" [17]. However, most modern academic texts are quite dead as monologues.

The greatest advantage of a text written in the express form of a dialogue or trialogue is that it can highlight agreements and disagreements in a systematic inter-subjectivist manner not amenable in a conventional journal article. However, most dialogues and trialogues were actually written by one person and, hence, the conversation is actually self-conversation and limited by the author's expertise and value preferences.

The trialogue in this work is original and uniquely written by three experts with different academic traditions and professional backgrounds in a sequential manner. Hence, their conversation is a true communication of three persons on the subject of sustainability. They address and invite readers to ponder several concepts, themes, and topics related to the idea of sustainable development in a way hitherto not found in the literature of sustainable development.

2. Sustainable Development and Economics

T: as an almost universally adopted public policy ensuing from Bruntland, why has sustainable development been ignored in mainstream economics?

E: mainstream neoclassical economics emphasizes economic efficiency as defined by maximizing total welfare or Pareto optimality. Sustainable development, in the original Bruntland version, advocated a different ideal that has been misunderstood by some people as a failure to understand basic economics. Furthermore, the economist's methodology of marginalism cannot easily be applied to analyzing issues related to sustainable development. An application was first attempted by Yu et al. [3] who proposed a model showing possibilities, in response to ecological threats, of win–win outcomes of two goods as a result of innovations enabled by some entitlements. However, even today, sustainable development as an economic concept has not been brought into the mainstream.

T: I wonder if this uninterest is fundamentally due to the economist's conviction that Fisher's theory of interest [18] adequately deals with the relationship between the present and future, and hence the concept of sustainability is superfluous.

E: the problem in Bruntlund's statement is not limited to an apparent ignorance about interest rates and the functioning of capital markets in linking present and future generations, but also to the citing of many alleged problems connected to the misuse of natural resources, which have already been recognized and analyzed extensively in the economic literature. That remains the case despite the obvious riposte that a perfect solution has not been designed by the economists that in turn is a product of positive transaction costs although, in my opinion, the failure to understand the full nature of transaction costs has played its part in the imperfections of any proposed solutions stressed by Coase [19,20]. To elaborate, the idea that a proper interest rate could appropriately take future resource use into present day accounting will, of course, not address an "overlapping generation" problem suggested by Samuelson [21]. However, that problem focuses on the need for social security, and is not directly related to the depletion or misuse of resources by the present generation that sustainable development tries to tackle. Needless to say, trans-generational "justice" can be clouded by uncertainties, due to future generations' preferences, as well as changing technologies. Interest rate discounting can give some measures of the matter's seriousness. However, it cannot make future preferences and technologies less uncertain.

T: I see. Transaction costs are institutional costs. It appears to me that in politics, a lot of institutional costs have been met by the state to address the issue of sustainable development as an item on the national and international policy agenda.

3. Sustainable Development and Politics

P: that is very true. Like modern business corporations, most governments have something to say about "sustainable development" whether directly or in some other guise like "heritage conservation". As positive sounding, community and future orientated policy objectives, especially in the Burkean sense of political custodianship for generations yet to be born, both have great political appeal. Both are concepts endorsed by the United Nations. The approaches, however, vary greatly since all political programs are driven by the needs and aspirations of the polities to which they are designed to appeal. Precisely because of that, aspirational, future orientated goals can always fall victim to the more urgent *short term demands of political survival*. In any case, despite honest beliefs in the worth of such goals, turning a lofty general aspiration into a concrete set of specified and quantified proposals that are likely to find general acceptance when their true costs are understood is a lot more difficult. NIMBY-ism is one obvious example of a shoal on which a good sustainability intention can swiftly run aground. Primary producer dependent economies (like Australia or Saudi Arabia for example) have equal difficulty finding an environmentally and an economically sustainable solution that marries economic growth and a reduction of global CO_2 output.

4. Built Heritage Conservation and Economics

T: the bigger issue to me is whether the concepts "conservation", "heritage", and development are really mutually compatible. Lai and Lorne [22] hold that, as far as built heritage as "heritage buildings" is concerned, they are. Their argument is an application of Yu's model [8], which presupposes some institutional designs that encourage innovations that can help meaningfully incorporate a portion of an old building into a new one. As a town planner, I find several good and bad attempts made in Melbourne since the 1980s. The classic case of a successful one to me is the incorporation, under a glass dome, of the 'Shot Tower" (a factory for lead bullets) into a modern shopping mall with the Central rail station right below [23]. Less satisfactory ones usually involve façadism with the retained old buildings serving little to remind people of any message of the past. However, most examples, good or bad, are driven by modern *real estate development*. Perhaps only economists see the result as sustainable.

E: from an economist's perspective, the only criterion is when the real estate development increases its market value beyond the costs of the conservation, preservation, or transformation of heritage. Other things being equal, in any case where a different more heritage damaging approach accords a greater increase in market value, that approach is to be preferred. Sustainable development strives to achieve win–win-win for the economy, environment, and society. For sustainable development, the outcome must also result in the increase of some type of *index* based on environmental considerations as well as social benefits. Unfortunately, the 'market' as a mechanism is inert to non-market value aspects. Only agents in the market place for any given development, who have non-market values that include sustainability, and who factor those into their decision-making, can positively affect outcomes in a sustainable direction.

5. Built Heritage Conservation and Politics

T: green political polemists like Eckersley [24] would surely not be content with such a cost–benefit approach to trans-boundary international or global sustainability as issues. Their arguments are full of intense self-criticism (see for instance Arias-Maldonado [25]) to the extent I feel it hard to come to any "workable" approach to sustainable development, not to mention "market value enhancing" built heritage conservation. I just wonder how classical political theory may be able to shed some light on the limits or possibilities of practically addressing modern problems, granted that there must be something common and stable in politics.

P: these theories are mainly addressing politics and civil society rather than the environment. Recently, scholars have discovered the connection between the so-called "classical political economy" in the writings of Adam Smith and Malthus [26] and modern American neo-liberal "market environmentalism". At risk of over generalization, we may say that the concept of natural laws in the physical world was mechanically extended to the social realm by late 18th and 19th century classical economists, who formalized the economic interaction of land, labor and capital by means of rent, wages, and profit/interest as having a natural tendency to find an equilibrium but being constantly disrupted through open competition between economic actors resulting in sustained economic growth. Karl Marx took a different view, interpreting all the factors of production—which he called means of production—in terms of their labor value. He saw the end product as one in which the appropriation of the labor of the many by the few would end when all the means of production were socially owned and no one any longer exploited anyone else. At that point, the constantly growing economic cake, that in Smith's world was so unfairly divided, would be fairly divided and still keep growing.

From the point of view of sustainability, both analyses take for granted that the goal of economic activity is endless material betterment (more stuff, as it were) because human beings are, fundamentally, endless self-satisfiers and self-satisfaction is primarily, although not exclusively, a matter of consumption. Neither school of thought is concerned with trans-generational justice—ensuring that what we take to satisfy present wants and needs does not adversely impact on a like satisfaction for those in generations to come—let alone a trans-generational justice that includes all future people wherever they are on Earth. For both, the idea of infinite growth made possible by inexhaustible resources is a given.

Of course, one classical economist, Thomas Malthus, did have such concerns, although his take was pessimistic, holding that when total human wants and needs exceed the possibility of natural supply, the result will and must be a 'natural' corrective like famine, plague, or war. That was, purely logically, a sustainable solution—i.e., even if there is a failure to avoid the runaway mismatch between demand and supply and disaster results, someone always survives to begin again. Malthus, like Smith, presumed a human hierarchy in which there were winners and losers and in which charity, whilst it does and should exist, could never be an entirely sustainable solution.

None of Smith, Marx, or Malthus was concerned with a 'sustainable' solution in the modern sense because there is in them no sense of a planetary ecosystem, within which human social and economic life goes on, that can be so damaged by individually or collectively selfish human economic activity that no human—or perhaps any other form of life—can survive at all.

In a sense, we can say, today's political and social theory seeks to *embed modern economic activity in the largest possible temporal and global ecological frame*. Whatever 'micro-' solutions are achieved for this or that problem of sustainability from a human perspective, they cannot be separated from the need to fit with globally necessary 'macro-' solutions from a biosphere perspective, supposing that we can find them.

6. Built Heritage Conservation and Sustainable Development

T: planning the conservation of buildings as "heritage" has become very popular everywhere. Grading buildings by experts is the most common way of ranking their importance for public spending. Politically, buildings are more easily promoted as heritage because they are easily identifiable, tangible objects precisely or narrowly located in space and time. They are accordingly far easier to handle than large problems of feeding a growing population, global warming, or resource depletion. As they have a past and will have a future in a given place, they easily fit an intergenerational paradigm, even if the generations concerned are, as far as any one building is concerned, somewhat parochially conceived. UNESCO, for example, attempts to finesse this tendency to the parochial by invoking the idea of 'world heritage' buildings. It is quite legitimate to puzzle about the intelligibility of this to the cynic, for whom the idea of 'global citizenship' is at best a hard-to-grasp moralistic aspiration and at worst an elite conceit, an idea discussed by Goodhart [27]. I wonder if there is any basic economic rationale rooted in neo-institutional economics for bundling "heritage" with "buildings" beyond cost–benefit

analysis. Furthermore, can conservation of heritage buildings, assuming that it adds net value, actually help promote wider sustainability economically?

E: mainstream economics does not address the notion of heritage buildings. Treating buildings generically as a form of physical capital, however, allows us to talk about the issue in sustainability economics. Most economists believe that physical capital depreciates. Thus, a heritage building must have other factors *embodied in its physical form* so that it does not depreciate as a *bundled product*. If you like, we need to see it in some other way than the way we see a normal office building that has a set 'life' at the end of which all the costs of its construction have been 'written down' and in principle nothing can be lost by pulling it down and building anew. One possible factor to be introduced to constrain this 'writing off' can be social capital, which has been articulated in relation to sustainable development [28,29]. Another factor may be tradition or cultural capital [30]. Whatever additional elements are to be considered, the package as a whole may be considered as heritage capital. By definition, such 'capital' will appreciate through time, in principle off-setting the depreciation.

T: as far as heritage buildings as *real property* (in common law) are concerned, there is something that is indestructible, i.e., its spatial boundaries [31]. The building may be altered or destroyed but the site always remains, unless there is also a legal alteration to the boundaries. Destroyed buildings can be rebuilt to their original shape if this is preferred precisely because the site was not itself destroyed. The recent fire that destroyed the roof of Notre Dame is a case in point. More dramatic instances would be the post-war reconstruction of the historical Old Town of Warsaw in Poland, or the more recent Neumarkt area of Dresden in Germany, and the Urakami Cathedral of Nagasaki in Japan. I think this is something glossed over in discussion of the sustainability of heritage buildings. This characteristic of buildings would of course depend on good memory and recognition of such buildings as helped by mapping [32], photos [33], and digital twins [34]

P: there is, of course, a route to seeing how mainstream economics can embrace heritage buildings by understanding them as positional or Veblen goods [35]. From the social theorist's point of view, whatever a more puritanical ethics may conclude, it could be argued that the high level of preservation of heritage buildings both in urban and rural contexts in the developed world is because they are such goods.

Where private residences are concerned, there is significant social cachet to owning a 'Listed' home: a home, that is, that is a graded (or listed) building and that has, as a consequence, significantly higher operating costs. However, precisely because, in owning such a building, the owner marks himself or herself socially as someone both able and prepared to pay that additional cost, she or he thereby expresses her or his social and economic standing [36]. Equally, because such buildings have such cachet and appeal to such buyers, they acquire additional market value and, as such, are prestige goods with premium values.

It follows that a route to sustaining heritage buildings that puts all the costs on the owners, is for them to be seen and treated as positional goods. This will ensure their owners will look after them in order to ensure that their market value is further enhanced or, at least, not diminished.

It may be possible to argue that there is a societal equivalent, when we think in terms of 'soft power' as a desirable aspect of power projection in the international arena. For if that is so, then for a society to invest in heritage buildings is for that society, as it is for the wealthy, status seeking individual, a route to increasing its international cultural capital so that its list of 'must see' cities and rural splendors vies successfully with those of potential competitors. As with the wealthy individual in her or his elegant eighteenth-century town house in the 8^{me} in Paris, or elegant, Grade II listed, Queen Anne country house in its acre of garden in the Home Counties near London, so a country with a UNESCO heritage town center, or cathedral or temple precinct, or ... is saying "Look, we can afford to spare this area of valuable real estate with its beautiful, low rise buildings designed by the great and innovative architect N, with their historical associations to X and Y and events P and Q, to keep and maintain as the rich heritage of our people and our culture and to share with you from Wherever ... "

This is not, generally, a line much pursued by economists looking at sustainable heritage. However, it is one that, when we look at any tourist guide, when we look at country-level tourist campaigns, when we look at national efforts to get items onto UNESCO's World Heritage lists, when we evaluate Prague or Persepolis, Beijing (Peking) or Barcelona, Berlin or Bangkok, or at a country level, Anghor Wat or Ayutthaya, Giza or Göbekli Tepe, we can see at work.

T: to what extent is any heritage building, in the sense of being a really value-adding win–win outcome of innovations within a *boundary-specific place*, a Veblen good?

E: a heritage building may be a Veblen good, but so are many goods that become significant based on a future vision rather than a heritage memory (e.g., the Space Needle in Seattle, Shard in London, or CCTV tower in Beijing). These buildings don't necessarily have market values, although they are all marketable. Regardless, as marketable goods, they would definitely need boundary-specific places. Heritage should not be only found in books, but could be manifested in many perceptible ways, paintings, sculptures, works of art, etc. Among these are older buildings, whose heritage value can go beyond that for other forms of visual art in that they put visitors in real "past experiences" rather than just virtual reality. It goes without saying that viewing a heritage documentary of a site is quite different from having actually visited the place itself. It is also true that no experience can ever mimic a past experience perfectly. However, identifying a physical boundary-specific area would, at least, delineate the size and location of the site or one of its rooms. Size matters, so a one-hour visit to a museum is likely to be different from a walk from one end to the other of the Great Wall of China.

If one follows this line of reasoning, a heritage building can be thought of as an "experience good"—a concept of Nelson [37] that has been applied to analyze cultural heritage tourism [38] and real estate [39] beyond the possible purpose of serving as a status/cultural symbol. There is no exclusivity in experience because it can be entirely personal and subjective—unless the experience ties in with some sort of social activity for the building, which would give it some social capital, or a sign pointing say to a shared reality.

Indeed, viewing heritage buildings from an experiential angle has the advantage of providing a linchpin for the three core elements of sustainable development: economy (business), society, and environment [40]. Experience can certainly address how a heritage building should be used. To fulfill the criteria of sustainability, it is important that various energy management considerations maintain and use a building's facilities properly. Reliving the past at a prohibitively high cost to the environment does not constitute sustainable development in any sense.

Perhaps there is a way to restate the sustainability criteria in more pragmatic terms. A heritage building, in order to be sustainably redeveloped, must be: (i) marketable, (ii) socially/culturally worthy, and (iii) environmentally cost-effective. We have seen heritage building conservation practiced all over the world although sometimes not all three elements have been present. Investigating which of the criteria are most likely to have been satisfied in any such exercise is suggestive in that in general criteria (ii) and (iii) are more usually met. That would appear generally to be the case because marketability is not accorded as high a priority in sustainability thinking as the other two criteria.

Building conservation project with two out of the above three criteria is still considered respectable and worthwhile. Here, mainstream economists will display their biases. They would insist that element (i) be present, as a project embodying (ii) and (iii) only would not be good enough. Ecological economists, who are not yet mainstream, would certainly see a project with only (ii) and (iii) as acceptable.

Last, but not least, a heritage building that is open access can also be treated as a public good, i.e., a good that is non-rivalrous in enjoyment in the sense that one person consuming it would not interfere with another person also doing so [41]. Some public goods are excludable, but many, such as the outdoors, are not. Heritage buildings are generally large enough for multiple uses and, depending on their size, can also be built around such concepts as a theme park.

Independent of size, a heritage building can have a "public" impact in that it can affect its host city and region. The re-living of the past for the present can be extended beyond the physical boundaries of a building in that getting there, such as by pilgrimage, is part of the experience. The phenomenal

growth and success of the great medieval pilgrimage routes in Europe, such as the Camino de Santiago from various places in France and Spain, with all of its impacts on the regions and towns through which the routes pass is a case in point. The public nature of heritage buildings [42–44], not to be confused with government financing or public ownership, which are separate important issues, suggests a broader sustainability criterion capable of being applied to a city or region. This macro application of sustainable development can create additional values for heritage buildings, particularly if tourism is identified as a major source of revenue for that locale.

Heritage buildings and sustainability issues are numerous. Some are directly related to economics, while others are not. However, many economic tools exist for analyzing them. In addition to the conventional tools used, the field of institutional economics also stresses the importance of transaction costs to an analysis. Law and economics, theories of the firm (e.g., the role of NGOs, etc.) all have important dimensions worth exploring. In particular, in the arena of public policy, much discussion centers on proposals pertaining to the organizational structures of developed or redeveloped institutional structures. From this perspective, the designs for various types of indices can be viewed in terms of lowering the information costs for decisions. All of these can be analyzed in the context of transaction costs in this broad area of heritage buildings and sustainability.

7. Built Heritage Conservation vs. Conservation and Sustainable Development

T: in town planning, which often involves balancing conflicting interests, planners are sometimes confronted by technically surmountable but emotionally inevitable tradeoffs that sacrifice buildings. An example is the sporadic growth of wild trees around a heritage site that obstructs views of and from it. Such uncontrolled growth may also threaten the integrity of the building. Theoretically, trees and heritage buildings can be mutually compatible, but the mindset of some is so rigid that the tyranny of a tree-preferring or a building-preferring majority may prevail. Without a change in mindset, any nice institutional design or entitlement structure promoted by neo-institutional economists may not work.

8. Optimism of the Trialogue

Kant's "duty to be optimistic," as popularized by Karl Popper [45], provides a naturalist rationale for persevering in finding ways to foster sustainable development, in the hope that the idea may become universally endorsed by polities.

The trialogue above may not satisfy those who wish to find or affirm the "way to sustainable development," but would surely point to some approaches for promoting such development in a language that is intelligible to planners, economists, and political thinkers.

Emerging from the trialogue contributed by three persons with different academic backgrounds are several key points:

(a) Sustainable development strives to achieve win–win–win outcomes for the economy, environment, and society.
(b) Many institutional costs have been met by the state to address the issue of sustainable development as an item on the national and international policy agenda.
(c) From an economist's perspective, the only criterion for preserving built heritage to an acceptably high standard is when any accompanying real estate redevelopment increases the item's net market value. In terms of sustainable development, however, such redevelopment must also increase some type of index based on environmental considerations and social benefits.
(d) Today's political and social theory seeks to embed modern economic activity in the largest possible temporal and global ecological frame. Whatever 'micro-' solutions are agreed upon to this or that problem of sustainability from a human perspective, they cannot be separated from the need to fit with globally necessary 'macro-' solutions from a biosphere perspective.
(e) Heritage buildings may be seen as Veblen or experience goods that call for conservation.

The prospect of successful heritage conservation at the micro-level that also constitutes sustainable development is not pessimistic, as explained below.

9. Discussion and Conclusions

Compared to ecological conservation, built heritage conservation can easily accommodate sustainable development, as it is certainly a physical dimension, if not a platform, for managing *cultural heritage* conservation.

Whether or not it is treated as Veblen or experience goods, built heritage is, at the same time, *historical* and *proprietary* and can articulate with real estate development via proper conservation planning [22]. Such planning in a democratic setting can take advantage of the ideas of the community, although here, there are obvious constraints in terms of the state of educational and economic development of the community in question.

The historical aspect of built heritage signifies the *legitimacy* of conservation, while its proprietary aspect renders it fit for *betterment* (accumulation of new value in landed property) through adaptive re-use as a way to generate funds to sustain its upkeep, research, and promotion within a numerically manageable spatial unit, a land property.

The discussion of built heritage here is confined to any "heritage building" rather than any tangible building works. This "architectural scale" [46] is numerically far more manageable. As far as politicians, town planners, and heritage experts are concerned, each heritage building, as land property, is a *basic unit of planning for and accountability* to the public.

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