SILVIO MENDES ZANCHETI

SILVIO MENDES ZANCHETI

Arquitecto y Doctor en Planificación Urbana (USP). Miembro del Consejo Directivo de ICOMOS-Brasil. Fue profesor de tiempo completo por treinta años en el Programa de Posgrado en Desarrollo Urbano de la Universidad Federal de Pernambuco (Recife, Brasil). Fue investigador visitante en conservación en el Instituto Getty de Conservación (Los Angeles, EUA), y profesor visitante en la Presbyterian Mackenzie University (Sao Paulo, Brasil). Es el fundador y ex director del Centro de Estudios Avanzados en Conservación Integrada (CECI). Ha sido consultor para la UNESCO, el Banco Mundial y el Banco Interamericano de Desarrollo. Ha colaborado con ICCROM en numerosas ocasiones, particularmente en el diseño y el desarrollo de los programas ITUC y LATAM. Tiene numerosas publicaciones sobre teoría de la conservación del patrimonio, planificación urbana, restauración arquitectónica e historia urbana. Ha coordinado un número importante de planes de desarrollo urbano y conservación en Brasil.

Portada interior: **PAISAJE.** Olinda, Brasil. 2010 (Detalle). *Imagen del autor*

Revisiting the evaluation of heritage objects *

SILVIO MENDES ZANCHETI

Member of ICOMOS-Brazil and Senior Researcher at the Center for Advanced Studies in Integrated Conservation (CECI), Olinda, Brazil

Cecil Graham: What is a cynic?
Lord Darlington: A man who knows the price of everything, and the value of nothing.
Cecil Graham: And a sentimentalist, my dear Darlington, is a man who sees an absurd value in everything and doesn't know the market price of any single thing.

(Oscar Wilde, *Lady Windermere's Fan*)

Abstract

This article explores the idea that heritage is historically and socially contingent and is inseparable from the relativistic conception of society and culture. It puts forward the proposition that the concept of values would be more effective, in the theory and practice of heritage conservation and protection, if its use were to be closely related to the ideas of ordering, scaling, preferences and other relativistic procedures, as is done in valuation methodologies and approaches. It explores the monetary approach to heritage valuation. Money is the most simple and direct way to do valuation in our society and, more importantly, it is the simplest way for people to understand the differences of importance in relation to their life today. The adherence to the "moral" principles that heritage should not be "entangled with" the world of commodities is of no assistance in seeking to better appreciate the cultural heritage nor in finding more effective ways to manage its conservation and protection.

Keywords: heritage valuation, heritage values, heritage impacts, economic valuation.

Introduction

Reaching a consensus on values has been and continues to be a major problem in heritage conservation. Moreover, it is a difficult concept that has given rise to dispute and interpretative problems in other scientific disciplines such as, for example, in economics. Two books were very important for determining how values developed in economics, *The Wealth of Nations*, by Adam Smith and *Capital*, by Karl Marx. When discussing the ideas of Smith, Marx formulated a problem, the "transformation problem". This put the question of how to create a function that relates values to the prices of commodities. Even today, the problem has not been solved

in spite of the efforts of the most outstanding economists of the 19th and 20th centuries. The most difficult part of the transformation problem does not reside in the concept of price, since everyone knows what the price of a commodity or object is. It resides in determining what its value is because the concept may mean many things such as, for example: the absolute human labour content, the social labour content and the order of importance of the commodities.

Heritage conservation is no different. Values have been a central concept for theoreticians and practitioners of conservation for quite a long time and the term has been used to mean different things. It is not a matter of surprise that its use has caused miscomprehensions and disputes among interpreters. *Heritage values and valuation* by Jukka Jokilehto (2016) is an important starting point to understand and critically analyse this issue. He clearly states the different meanings of value in the discipline of heritage conservation and proposes that valuation of the heritage is better done by evaluating the impacts it causes on society.

This article does not agree completely with Jokilehto's arguments. The main idea that it develops is that in the field of heritage conservation the concept of value has not accompanied the changes in the philosophical perspective of interpreting social reality. *Value* continues to express idealistic conceptions of what social life and its cultural meaning are by using religious and spiritual concepts that are said to be valid for *mankind*.[1] The counter-argument is to accept that heritage is historically and socially contingent and is inseparable from the relativistic conception of society and culture.[2]

So, this article puts forward the proposition that the concept of values would be more effective, in the theory and practice of heritage conservation and protection, if its use were to be closely related to the ideas of ordering, scaling, preferences and other relativistic procedures, as is done in valuation methodologies and approaches.

What is the conservation of heritage objects?

This question may seems a bit naïve, since any conservation professional, trained before 1990, would reply that conservation means maintaining the physical and material characteristics of heritage artefacts in such a way that their artistic and historical values can be fully appreciated. This statement derives directly from an interpretation of Cesare Brandi's *Theory of Restoration* (1963). For Brandi, the act of restoring an object may only be performed on the physical/material support of its image since the objective of restoration is associated with the permanence of the aesthetic and historical qualities of objects. These qualities are not fixed in time because they derive from the cultural representations of the present generations of appreciators, curators and other social agents responsible for seeing to it that the objects are passed on to future generations.

---

[1] "Idealism, in philosophy, is any view that stresses the central role of the ideal or the spiritual in the interpretation of experience. It may hold that the world or reality exists essentially as spirit or consciousness, that abstractions and laws are more fundamental in reality than sensory things, or, at least, that whatever exists is known in dimensions that are chiefly mental—through and as ideas" (Robinson, 2015).

[2] "… relativism" covers views which maintain that—at a high level of abstraction—at least some class of things have the properties they have (e.g., beautiful, morally good, epistemically justified) not *simpliciter,* but only relative to a given framework of assessment (e.g., local cultural norms, individual standards), and correspondingly, that the truth of claims attributing these properties holds only once the relevant framework of assessment is specified or supplied" (Baghramian and Carter, 2015).

Brandi's proposal excludes all other qualities other than aesthetic and historical ones from the scope of Restoration Theory. This limitation certainly constrains the application of his theory in the field of urban and architectural conservation but it is not only for this reason. His theory has recently been called severely into question based on sound, methodological and philosophical grounds (Muñoz Viñas, 2007). Three points in particular, raised in this questioning, deserve special attention. First, conservation is an activity conditioned by the objectives of those social agents involved in the process. For example, most conservation actions on buildings and urban sites seek to increase the value of the property on the market, and this only is achieved when many attributes of the buildings or sites are changed. Second, a heritage object, such as an urban site, has many meaningful attributes that are valuable from a cultural, social and economic perspective and these must be considered in an integrated manner under conservation policies. Third, to keep a building or an urban site means making it functional while maintaining, if possible, most of the meaningful attributes as sources for added economic value or social uses.

DETALLE DE LA FACHADA
DE LA IGLESIA DE SAN BENEDICTO
Olinda, Brasil. 2010. *Imagen: Valerie Magar*

The values of objects

Before discussing values of objects it is important to understand what an object is, specially a heritage object. Here, an object is understood as an artefact made by human labour. Certainly there are objects that were produced by Nature, without the interference of human action. However, to be considered objects, this part role of "nature" must be withdrawn from Nature itself and inserted in the realm of man-made artefacts.

Heritage objects are artefacts that act as *transmitters* of cultural meanings from one generation to future generations. They are subject to the concerns of conservation when society recognizes that they function as social depositories of meanings of the past and, probably, will continue to be important in the future to different groups of people who consider them to belong to the same type of depositories.

Therefore, the cultural importance of an object is associated with the *meanings* that society identifies in it. The meanings that make sense only to few people are not important as references for institutional heritage conservation. The meanings relevant to this process are those that make sense for collectivities, or large social groups. These meanings are the outcome of intersubjective recognition of their importance in the historical development of societies. This notion is very important because values are a difficult concept in culture. Objects do not have values "per se" they are valuable because they are meaningful to people. So the conservation of an object is dependent on the meanings/values that society attaches to them in a collective way. This is not to say that there is no value in objects that only a few claim as part of their local or national heritage and which they may make limited attempts to preserve but for the purposes of this discussion these will only be defined as having value when given recognition either by a larger group outside the community in which they are found or they become the subject of sustained debate and attract external support.

If values are dependent cultural variables, what are they? This is a difficult question since values are defined only in relation to other values (Connor, 1994). In general, one must say that a value may be defined in three different ways: a) the high regard in which something is held or the importance, worth or usefulness that something is regarded as possessing; b) a numeric amount or a magnitude, quantity or number given to a value and c) principles or standards of behaviour or one's judgment of what is important in life (Oxford English Dictionary, OED, 2010). These three definitions have been used when assessing the social importance of heritage objects. The first two have had a contemporary usage and may be associated with a relativistic conception of culture and are fundamental in the processes for evaluating heritage. The third definition used to be applied widely in the heritage field and undoubtedly was one of the main sources of problems associated with the valuation of heritage.

Objects are conserved because they are important to people but how is importance perceived? What does giving value to objects mean?

In philosophy there are two basic positions on the process of giving value to objects. The first states that values express the characteristics and uniqueness of objects and therefore are *intrinsic* and associated with physical and material attributes. The second, on the contrary, states that valuation is an action that subjects (people) *perform on* objects, that is, it is subjects who assign values to objects. Both positions are based on sound epistemological positions, but adherence to an unrestricted one is inadequate because this fails to disprove the arguments of the other. There is an alternative position, which incorporates the two previous arguing that it is in *the social context of valorization* that the answer lies.

According to Frondizi (1971: 147) "...value is a relational notion requiring both the presence of the subject and the object". He argues that the subject is the entity that assigns the value, but does so only by considering the qualities of objects and by being aware of the social, cultural and economic contexts to which they belong or after having been formed as an individual who is able to take decisions. The same approach is adopted by Adolfo Sánchez Vázquez (1984: 133) who states that "...objects do not possess value "per se", but rather they acquire it through their relationship with people as social beings. But objects, in turn, can only be valuable when they are effectively provided with certain objective properties".[3]

Starting from these definitions of value it is important to acknowledge that values are assigned to objects in different ways, by different people and, very importantly, who use different of scales of assessment. However, that was not the tradition upon which the heritage field of knowledge was built and this has constrained the use of ratio scales in heritage evaluation. This tendency may be associated with heritage theoreticians and professionals adhering to idealistic views about the concept of value. Concepts such as *true value*, *intrinsic value*, *absolute value* and *universal value* are part of the vocabulary of the specialized and non-specialized literature. These concepts tend to blur the relative nature of value and lead to "feel good statements (...) expressing common humanity and universal values and other empty statements" (Smith, 2012: 538). This is clearly expressed in the use of the concept of Outstanding Universal Value (OUV), adopted by UNESCO for which there are criteria for including objects in its prestigious heritage list. By definition, being outstanding and universal, OUV would embrace any type of values, any historical and social context and any geographical part of the world[4], and would not recognize conflicting situations between cultures, social groups and individuals.[5] Also this conflictive nature is bypassed again when it is necessary to answer the questions of who decides which objects are heritage objects, and where should the object be ranked in the protection lists. The answer has been to delegate the responsibility to specialists or academic/professional communities.[6] However this answer has been strongly questioned by scholars and social groups who feel that that they are culturally and, especially, politically underrepresented in the heritage protection processes of many countries and localities (Avrami, 2009: 180).

Only at the end of the 20th century did the principles of cultural diversity and broad social participation take root in the heritage field and only then did heritage start to be seen also as submitted to social and political dispute. Heritage may be a point of convergence of intercultural understanding yet also a point of misunderstanding (Avrami, 2009: 179-180) as has been dramatically expressed in the recent (2014-2015) conflict in the Middle East. *On the other hand,* heritage conservation and protection *has become* a field that accepts and stimulates the emergence of new forms of heritage.

---

[3] The original quote is "... el valor no lo poseen los objetos de por sí, sino que éstos lo adquieren gracias a su relación con el hombre como ser social. Pero los objetos, a su vez, sólo pueden ser valiosos cuando están dotados efectivamente de ciertas propiedades objetivas." (Translation in the text by the author).

[4] "The requirement of outstanding universal value should be interpreted as an outstanding response to issues of universal nature common to or addressed by all human cultures. In relation to natural heritage, such issues are seen in bio-geographical diversity. In relation to culture in human creativity and resulting cultural processes" (UNESCO, 1998).

[5] "Conflicts of values are 'an intrinsic, irremovable part of human life. ... These collisions of values are of the essence of what they are and what we are'; a world in which such conflicts are resolved is not the world we know or understand" (Berlin, 2002: 213).

[6] "A heritage community consists of people who value specific aspects of cultural heritage which they wish, within the framework of public action, to sustain and transmit to future generations" (*Faro Convention*, in: Jokilehto, 2016: 15).

IGLESIA Y MONASTERIO DE SAN BENEDICTO. Olinda, Brasil. 2010. *Imagen: Valerie Magar*

The acceptance of the new relativistic view of heritage favours the use of ration scales for the evaluation of the heritage objects as will be discussed below.

How are heritage values assessed?

Objects are valuated because they have attributes that are meaningful and useful for people. Karl Marx was one of the most important philosophers to discuss the formation of values. For him, values are social relations, or social constructs, formed in the long historical process of exchange of goods. He was interested mainly in exchange values but his argument is valid for heritage values. He points out that the values of things, or objects, spring from the meanings that people give to attributes, whether these are of a material or immaterial nature.

> *A commodity is, in the first place, an object outside us, a thing that by its properties satisfies human wants of some sort or another. The nature of such wants, whether, for instance, they spring from the stomach or from fancy, makes no difference.*
>
> (Marx, 1867)

In the economy, it is the market process that reinstates the values of commodities or other type of goods. It is the continuous process of exchange/evaluation that fixes the relative values of objects in the market at any moment in time, and once fixed, it is an *objective* measure.

What determines the values of heritage objects therefore is associated not only with the collective memory of groups in society but also with other facts such as, for example, fashions, marketing or political contexts. However, heritage objects are rarely exchanged in the market with the exception of the art and the real estate markets where art objects and buildings are bought and sold whether or not they are listed as heritage goods.

It is possible to identify objects as part of the social heritage in two ways. The first is the identification of the objects as heritage goods by cultural experts, or a heritage community. These people suggest that some objects should receive special attention as regards transmitting them in good condition from one generation to the next. The second is the process whereby individuals or social groups set apart from their sets of objects some that have important meanings for the continuity and the linkage between generations. This is the most traditional way of conserving the heritage and is very close to how the ideological and political systems of society are reproduced. The most striking examples of this process are religious objects, buildings and commemorative monuments.

Both processes lead to the formation of a set of objects which society treats differently in relation to how they are maintained and decisions on preserving them are made. However, this set may be divided into two further subsets. The first is the institutionalized set; organized in lists of heritage goods and which receive special treatment from the governing institutions of society. The second is the set maintained and protected by individuals, social groups or private institutions outside the institutional and governing framework of society. From the point of view of the formation of values, both processes converge in the formation of relative heritage values. Public institutions will continuously evaluate their lists of protected artefacts so as to guide what resources should be applied to maintain and preserve them. Private groups, individuals and institutions will take similar actions. Both sets are evaluated against each other by everyone involved with heritage objects, namely the stakeholders.

The heritage evaluation process can be summarized in six steps as follows:

1. The first step is to create a narrative (discourse) that explains why the object is important for the cultural heritage of a society. That is the *identification of the cultural significance* of the object and this is strongly influenced by the ideologies, beliefs, political interests of individuals or social and political groups;

2. The second is the *identification of attributes* that are socially meaningful to express the cultural significance of the object. That is to say that the attributes express cultural meanings in an intersubjective way. This depends on how the object is observed or analysed. The attributes will range from objective material/physical characteristics to immaterial ones;

3. The third is to assess the *level of integrity* of the attributes of the object so as to express their social/cultural meanings. This is a process that is specific to a heritage object since its material/ physical attributes are expected to express the meanings when the object is in a whole, complete and unimpaired condition. If some attributes of the object are absent or greatly damaged, they cannot express meanings of the heritage in a socially convincing way. In the case of immaterial attributes, there is a problem about assessing their integrity but this may be overcome on using certain criteria of analysis;

4. The fourth is to *judge the authenticity* of the attributes of the object. That is, to judge if its attributes credibly and accurately express its cultural significance. The judgment of authenticity implies not an objective but a probabilistic answer, since this judgment is based on the *proofs* (material or documental) that can be provided about the origin of the attributes;

5. The fifth is to select the *types of values* (historical, artistic, environmental, etc.) that will be assigned to the object, which allow it to be part of a conservation heritage set or list such as, for example, the UNESCO World Heritage List;

6. The last step is to organize or reorganize the order of importance of the objects in the lists, and for that it is necessary to use many criteria for such organization, or criteria of recognition, for example, on the rarity, on the state of conservation and also on the monetary value of the objects on the list.

It is very important to note three features of the above procedure. The first is the importance of the heritage object which is given to it because of the meanings that society has attached to it and because it has received recognition from institutions. Second, how the importance is assessed has a logical sequence that cannot be modified. The concepts of significance, attributes, integrity and authenticity can only be assessed in this order if the object is a heritage one. The third is that the concept of values is used only in the last two steps of the process and has no role in the first to fourth steps where the objects and their attributes are identified and assessed. Evaluation is, therefore, an organization of the order of cultural meanings and, consequently, of the social importance of sets or a list, namely of their *relative* importance.

These points are very important because, in the specialized literature about conservation theory, and the identification, evaluation and assessment of heritage objects, these concepts have generally been used without a rigorous conceptual framework. For example, authenticity has frequently been evaluated independently of integrity and without reference to the attributes that express the significance of objects. The conservationist Muñoz Viñas (2005)[7] has shown that any object is authentic in relation to its characteristics, so it is a very difficult to apply this concept without an analytical framework that can deal with the nature of its "fuzzy logic".[8] The use of the concept of values generally appears to indicate the *types* of value that are important when classifying objects. But, heritage specialists generally do not like using the concept of value in its most important characteristic, namely its capacity *to organize* sets of objects by social, cultural or economic importance.

Rigorously, when someone classifies an object as heritage, he/she is using two types of scales: the *nominal scale* which simply names or categorizes the types of value (historical, artistic, etc.) and the *ordinal scale* which shows the order of magnitude of the importance of the objects (which is better referred to as their cultural meanings), since there is no standard of measurement of differences. Both scales are necessary to valuate not only heritage but also the attributes of the objects so as to express their significance. However, these scales are not sufficient in other cases. The ordinal scale allows only interpretations of a gross order and not of the relative positional distances. To overcome this limitation it would be important to use ratio scales but this is not an easy task to perform.

---

[7] "Objects cannot exist in a state of falsehood, nor can they have a false nature. If they really exist, they are inherently real. The expected, imagined or preferred state of an object is not real unless it coincides with the existing object. The real, existing object can be altered through conservation to make it coincide with, or come closer to, a different, preferred state, but the object will be no more real than it was before" (Muñoz Viñas, 2005: 93).

[8] "Fuzzy logic is a form of many-valued logic in which the truth values of variables may be any real number between 0 and 1. By contrast, in Boolean logic, the truth values of variables may only be 0 or 1. Fuzzy logic has been extended to handle the concept of partial truth, where the truth value may range between completely true and completely false" (Wikipedia, "Fuzzy logic").

PAISAJE. Olinda, Brasil. 2010. *Imagen: Valerie Magar*

How are heritage values compared?

It is important to return again to Karl Marx. He was interested mainly in exchange values but his argument is valid for heritage values. He shows that, in history, one commodity was set apart from other commodities in order to express the relative values of all others, thus enabling *different* kinds of goods to be exchanged. This commodity was money and Marx called it *the universal equivalent* due to its property of being able to express the *value of any other commodity.*[9] Money acts as a ratio scale since it is an interval scale, which has the additional property that its zero position indicates the absence of the quantity of money being measured. Money is not a symbol, an arbitrary sign or a shared convention that expresses content, but a commodity that is used to measure value, and yet its actual presence is unnecessary (Campbell, 2003: 6).

It is the continuous and long-term reproduction of exchange that makes money a commodity that expresses value as a universal equivalent. It is important to underline this characteristic because an institution or a political group does not "arbitrarily" choose money. It is a constitutive part of any economy and is accepted everywhere by all people except in some indigenous societies.

Heritage objects are not everyday commodities. They are not frequently exchanged in the market, nor is there a continuous flow of exchange, which would enable the relative values of heritage objects to undergo objective social checking, on using a ratio scale.

In spite of the relative autonomy of the evaluation process of heritage objects, they are part and parcel of the economy. Conservation specialists tend to say that different heritage objects have the *same* value, but certainly that is not how society treats them. A more correct

---

[9] "The first chief function of money is to supply commodities with the material for the expression of their values, or to represent their values as magnitudes of the same denomination, qualitatively equal, and quantitatively comparable. It thus serves as a universal measure of value. And only by virtue of this function does gold, the equivalent commodity par excellence, become money" (Marx, 1867, Vol. 1, Chapter 3).

approach would be to characterize heritage objects as being multi-dimensional, multi-attribute and multi-value (Mazzanti, 2002: 547) and this does not set them apart from other goods as being non-expressible in monetary terms. Since there is no specific universal equivalent for evaluating the heritage, this task continues to be performed by money.

The assessment of relative heritage values is a socially demanding question nowadays, due to the rapid increase in the type and the number of heritage objects under public protection.[10] So the use of scales to compare their importance is also increasing. When an object is selected for entry onto a heritage list, this causes the relative values of components of the previous list to be re-assessed. This has an immediate impact on the present and future decisions taken by the stakeholders involved with the objects whether as owners, curators, developers or public managers, and so forth. They have to evaluate their present and future actions on the objects in relation to values of other objects, whether or not they are heritage items.

Similarly to commodities, heritage objects undergo a continuous flow of social assessment and reassessment, which constantly re-positions them in the relative value structure of institutions or even of society (Hjorth-Andersen, 2004). Moreover, this is fundamental to public institutions faced with the ever-present problem of being obliged to calculate the social cost benefits of the conservation policies, programs and projects they have to manage in order to secure continued funding. For example, the Australian Government was able to calculate how much extra tax tax-payers would be willing to pay: a) to increase the number of heritage places protected, b) to reach measurable levels of satisfaction resulting from an increase in the proportion of places that are in good condition and c) if this led to a given increase in the proportion of places that are accessible to the public.[11] From many points of view, these findings are very important social, economic and cultural achievements and ones which the author of this article acknowledges.

The research work of contemporary economists on evaluating non-market goods, such as heritage objects and natural sites, are part of the effort to find an operational *universal equivalent* which can be used to compare the values of these kinds of objects (Throsby, 2012; Nijkamp, 2012). The methodologies of hedonic prices, contingent evaluation, travel costs and others, in spite of traditional heritage scholars considering them pointless, perform an essential role for those involved with managing the conservation and protection of the heritage. Certainly, the findings on applying such methodologies may have an important impact on increasing the effectiveness and the efficiency of conservation policies, plans and projects, and the assessment of their cross impact on heritage and non-heritage assets. Furthermore, they may be seen as important instruments to help specialist and the public in general to appreciate the importance of the use of ratio scales in heritage evaluation.

---

[10] For example, Historic England estimates that in 2014 there were approximately 500.000 listed buildings in England. [https://historicengland.org.uk/listing/what-is-designation/listed-buildings/], (accessed 21 March 2016).

[11] The values are respectively: a) $5.53 per person each year for every 1000 places protected, b) 1 per cent increase in the proportion of places in good condition is valued at $1.35 per person per year and c) a 1 per cent increase in the proportion of places that are accessible to the public is valued at $3.60 per person per year (Allen Consulting Group, 2005: ix).

Final remarks

At this point it is important to go back to the beginning of this article and put the question: Are heritage conservationists cynics or sentimentalists, to use the Oscar Wilde critical insights? Certainly they are idealists mainly because they tend to make fewer and fewer distinctions between the concepts of cultural meanings and heritage values, and that does not help to understand and make the approaches of evaluation of heritage more usable.

Why not evaluate heritage by using monetary valuation? Money is no different from any other scale of measurement. It is the most simple and direct way to do it and, more importantly, it is the simplest way for people to understand the differences of importance in relation to their life today. The adherence to the "moral" principles that heritage should not be "entangled with" the world of commodities is of no assistance in seeking to better appreciate the cultural heritage nor in finding more effective ways to manage its conservation and protection.

The proposition of Jukka Jokilehto (2016) is quite good: make a valuation of heritage by assessing the impacts it causes. However, this has exactly the same effect as using money to valuate heritage objects. Impacts will be perceived because of the costs they impose on and the benefits they bring to society and, nowadays society seems to prefer "unsentimental" knowledge of the amount at which a heritage object is priced than to be persuaded by its standard-bearer's appreciation of its value.

IGLESIA DEL CARMEN
Olinda, Brasil. 2010.
Imagen: Valerie Magar

References

Allen Consulting Group, The (2005) *Valuing the priceless: The value of historic heritage in Australia, Research Report 2*, Heritage Chairs and Officials of Australia and New Zealand, Sydney.

Avrami, Erica (2009) "Heritage, values, and sustainability", In: Alison Richmond and Alison Bracker (eds.), *Conservation. Principles, dilemmas and uncomfortable truths*, Butterworth-Heinemann & Victoria and Albert Museum, London, pp. 177-183.

Baghramian, Maria and Adam Carter (2015) "Relativism", In: Edward N. Zalta (ed.), *The Stanford Encyclopedia of Philosophy*, Winter 2015 Edition, [http://plato.stanford.edu/archives/win2015/entries/relativism/], (accessed 17 November 2015).

Berlin, Isaiah (2002) [1952] *Freedom and its betrayal: Six enemies of human liberty*, Henry Hardy (ed.), Chatto and Windus, London & Princeton University Press, Princeton.

Brandi, Cesare (2005) [1963] *Theory of restoration*, Istituto Centrale per il Restauro (ICR), Nardini Editore, Firenze.

Campbell, Martha (2003) "Marx's explanation of money's functions: Overturning the quantity theory", *Proceedings of the conference Marx's Theory of Money: Modern Appraisals*, [https://www.mtholyoke.edu/courses/fmoseley/conference/campbell.pdf], (accessed 14 February 2013).

Connor, Steven (1994) *Teoria e valor cultural*, Loyola, São Paulo.

Council of Europe (2005) *Framework convention on the value of cultural heritage for society*, Council of Europe Treaty Series, Number 199. [http://conventions.coe.int/Treaty/EN/Treaties/Html/199.htm], (accessed 14 February 2016).

Frondizi, Risieri (1971) *What is value? An introduction to axiology*, Open Court, La Salle.

Historic England (2016) *Listed buildings*. [https://historicengland.org.uk/listing/what-is-designation/listed-buildings/], (accessed 21 March 2016).

Hjorth-Andersen, Christian. (2004) *The Danish cultural heritage: economics and politics. Discussion paper 4/33*, Institute of Economics University of Copenhagen, Copenhagen. [http://www.econ.ku.dk/wpa/pink/2004/0433.pdf], (accessed 21 March 2016).

Jokilehto, Jukka (2016) "Heritage, values and valuation", *Conversaciones. Revista de Conservación*, Número 2, pp. 7-18.

Marx, Karl (1887) [1867] *Capital: Volume 1*. [https://www.marxists.org/archive/marx/works/1867-c1/ch01.htm], (accessed 17 November 2015).

Mazzanti, Massimiliano (2002) "Cultural heritage as multi-dimensional, multi-value and multi-attribute economic good: toward a new framework for economic analysis and valuation", *Journal of socio-economics*, Number 31, Issue 5, pp. 529-558.

Muñoz Viñas, Salvador (2005) *Contemporary theory of conservation*, Elsevier Butterworth-Heinemann, Amsterdam.

Muñoz Viñas, Salvador (2007) "Pertinencia de la *Teoria del restauro*", In: P. Roig et al. (eds.), *17th Interim meeting on conservation training. Jornada internacional "A 100 anni della nascita di Cesare Brandi"*, Universidad Politécnica de Valencia, Valencia, pp. 112-133.

Nijkamp, Peter (2012) "Economic valuation of cultural heritage", In: Guido Licciardi and Rana Amirtahmasebi (eds.), *The economics of uniqueness: Investing in historic city cores and cultural heritage assets for sustainable development*, World Bank, Washington D.C., pp. 75-106.

Oxford English Dictionary (2010) Oxford University Press, Oxford.

Robinson, Daniel Sommer (2015) "Idealism", *Encyclopaedia Britannica*. [http://www.britannica.com/topic/idealism], (accessed 17 November 2015).

Sánchez Vásquez, Adolfo (1984) *Ética*, Editorial Critica, Barcelona.

Smith, Adam (1974) [1776] *The wealth of nations*, Penguin Books, Harmondsworth.

Smith, Laurajane (2012) "Editorial", *International journal of heritage studies*, Volume 18, Number 6, pp.533-540.

Throsby, David (2012) "Heritage economics: A conceptual framework", In: Guido Licciardi and Rana Amirtahmasebi (eds.), *The economics of uniqueness: Investing in historic city cores and cultural heritage assets for sustainable development*, World Bank, Washington D.C., pp. 45-74.

UNESCO (1998) *Report of the World Heritage global strategy natural and cultural heritage expert meeting, 25 to 29 March 1998, Theatre Institute, Amsterdam, The Netherlands*, UNESCO World Heritage Centre, Government of the Netherlands, Paris.

Wikipedia (2015) "Fuzzy logic", [https://en.wikipedia.org/w/index.php?title=Fuzzy_logic&oldid=683808263], (accessed 16 October 2015).