



All CCS and Cross-sectoral Funding United Kingdom Cross- Sectoral Policies and Governance

Funding Culture is meant to be fun!

# There is no point in measuring culture with simplistic GDP or cost-benefit metrics, as these methods ignore arts' and culture's potential to be a means and an end, and most of all “enjoyment”, says a new discussion paper.

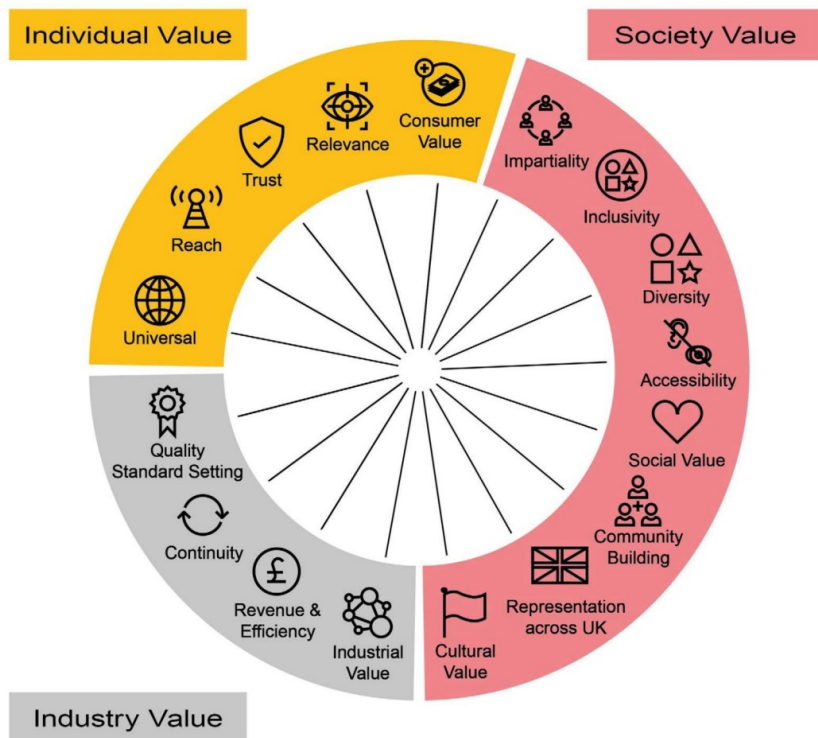
Public spending on arts and culture is not a cost but “an investment” and its primary aim is enjoyment, reads [a new discussion paper](#) citing John Maynard Keynes, the economist and first chair of Great Britain's Arts Council.

The new paper titled “[The Public Value for Arts and Culture - investing in Arts and Culture to Reimagine Economic Growth in the 21st Century](#)” argues that investing in culture may “help us reimagine what direction we want to move towards, and the values that the economy should serve”.

In England, every £1 generated by arts and culture catalyses an additional £1.23 in economy-wide impact, creating jobs and supporting supply chains across tourism, education and retail.

Instead of reducing arts and culture's value to their contribution to GDP, the author [Prof. Mariana Mazzucato from the Institute for Innovation and Public Purpose \(IIPP\)](#) highlights the need to measure their ability to shape an economy.

After all, to tackle interrelated crises, from climate breakdown to increasing inequalities, governments need to change perspectives and recognise that even though systematically undervalued, arts and culture continue to generate significant benefits for individuals, industries and the society (click on image to enlarge).



Mazzucato argues that arts and culture must be placed as essential infrastructure at the heart of policy design and industrial strategies, guided by social and environmental objectives, instead of the restricted methods of GDP or cost-benefit metrics, which can not reflect their spillover potential for the economy, both as a sector and as critical to storytelling and identity formation across society.

However, cultural funding is frequently the first to be cut during austerity times, although this is precisely the time when society mostly needs a renewed sense of purpose and imagination.

Find the paper [here](#)

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