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To cite this article: Luis F. Aguado, Alexei Arbona, Luis Palma & Jesús Heredia-Carroza (2021) How to value a cultural festival? The case of Petronio Álvarez Pacific Music Festival in Colombia, Development Studies Research, 8:1, 309-316, DOI: [10.1080/21665095.2021.1979417](https://doi.org/10.1080/21665095.2021.1979417)

To link to this article: <https://doi.org/10.1080/21665095.2021.1979417>



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Published online: 26 Sep 2021.



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How to value a cultural festival? The case of Petronio Álvarez Pacific Music Festival in Colombia

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ABSTRACT

The article identifies factors related to the local context that influence the valuation of a local, traditional and internationally recognized music festival. Analyzing the case of Petronio Álvarez Pacific Music Festival held in Cali (Colombia), a valuation equation of the festival is estimated via an ordered probit model based upon microdata provided by a face-to-face survey ($N = 1257$). Results show that there are two key factors shaping the valuation of the festival: (i) previous experience of attending the festival, (ii) perceptions and expectations individuals have over the implications of the festival celebration (even if not participating), that is, the territory's externalities (the creation of income and employment for the city) and personal benefits (cultural enrichment and enjoyment of a well-executed festival's plan). Finally, our work provides policymakers with an instrument that reduces uncertainty about the characteristics of the festival, which can also be used as a managerial decision instrument based on empirical evidence about individuals' perceptions.

ARTICLE HISTORY

Received 7 September 2021
Accepted 8 September 2021

KEYWORDS

Music festivals; cultural value; valuation; ordered probit models; Petronio Álvarez Pacific Music Festival

1. Introduction

Festivals constitute events that play an important role in the social and economic development of a community, representing ways in which its intangible cultural heritage is expressed (UNESCO 2015). A music festival is defined as 'a musical event with a large attendance and a certain duration that consists of performances of several bands and artists in a limited period of time and limited space' (Brandão and De Oliveira 2019, 91). As Frey (2011) has pointed out, music festivals are but 'an art form in constant flux' (218), which allows recreating and expressing memories and experiences of a specific community, socializing and reuniting family and friends. It also allows an intergenerational transfer of culture, which interacts positively with communities of different ethnic backgrounds, attracts tourists and enables the branding of a territory.

There is extensive empirical literature from cultural economics explaining the determinants that influence the decision to participate as an assistant in cultural festivals; for example, age, gender, ethnicity, marital status, education, income and skills that influence the relative efficiency with which the cultural experience occurs (Báez-Montenegro and Devesa-Fernández 2017; Devesa et al. 2015; Willis and Snowball 2009). This can be

understood within the framework of consumer choice models with rational expectations (Lévy-Garboua and Montmarquette 1996; Stigler and Becker 1977). Additionally, the empirical literature on tourism has analyzed how motivation influences the individual decision to attend cultural festivals (Ercolano, Gaeta, and Parenti 2017; Maeng, Jang, and Li 2016), and how among the participants to a festival the most satisfied attendees show a greater probability of returning (Tanford and Jung 2017).

However, there is a gap in the empirical literature on the determinants of participation in cultural festivals: what variables influence the individual assessment of residents of the city that hosts or organizes a cultural festival? This article offers empirical evidence that contributes to closing this gap in two main aspects. First, the available studies focus on the population that attends cultural festivals, neglecting non-attendants (Schuster 2007). Second, existing studies analyze how variables that reflect motivations and satisfaction influence the individual decision to attend and repeat attendance at a cultural festival (Childress and Crompton 1997), but overlook variables that capture the externalities generated by festivals in the territory that hosts them.

Likewise, the empirical literature on tourism has evaluated the individual determinants of attendance at

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festivals related to motivation (Maeng, Jang, and Li 2016), satisfaction and loyalty (Tanford and Jung 2017). However, there is a relative gap within the empirical cultural economics literature dealing with traditional popular music festivals. It is necessary to analyze individual determinants of the festivals' valuation, based upon studies on cultural participation.¹ This article offers empirical evidence for that.

The festival analyzed in this paper is the XXII edition of the Petronio Álvarez Pacific Music Festival, held in 2018. The Petronio Álvarez Pacific Music Festival is a festival of ethnic music, of local and popular nature, with wide international recognition that each year attracts national and international tourists to the city that organizes and hosts it: Cali, Colombia.

The results of the article contribute to the empirical literature of the factors that influence the individual valuation of a cultural asset. Specifically, two key factors are identified and highlighted in the individual assessment of a cultural festival: (i) The attributes that individuals internalize for their own satisfaction, even if they do not participate/attend (values of existence, choice and legacy), for example, artistic quality, which preserves cultural traditions, good programming, the comfort of the facilities; (ii) individuals' awareness of the externalities that the festival generates on the territory that hosts it, for example, the generation of income and jobs. The second factor, in turn, provides evidence of the role of the cultural sector as a resource that boosts competitiveness and stimulates the generation of wealth for the territory: for developing countries, this represents a real opportunity to preserve and reinforce cultural heritage while at the same time contribute to the economy.

The article is organized as follows. In the second section, the main characteristics that define the Petronio Álvarez Pacific Music Festival are presented. Then, a conceptual model is built, methodologically useful to analyze the value generated by a cultural festival for the territory and its inhabitants. In the third section, the microdata source and the empirical strategy used to estimate the festival evaluation equations are presented. In the fourth and fifth sections, the results and their implications for the management of cultural festivals are analyzed, respectively. In the sixth section, the conclusions are presented.

2. Conceptual framework

2.1. What is the Petronio Álvarez Pacific Music Festival?

Since its inception, the Petronio Álvarez Pacific Music Festival has lasted six days and has taken place during

the third week of August. From the beginning, music (*marimba* and traditional songs, *chirimía* and *caucano* violin) has been the Festival's focus. The musical competition, its central axis, includes artists from the Colombian's Pacific Coast. However, it also includes artists from other areas of Colombia, as well as some international guest artists. Additionally, parallel activities have also been added, expanding the program to include other distinctive factors of intangible heritage such as folklore and craft markets. The credentials of the festival show that it is part of the Intangible Cultural Heritage of the Nation. Furthermore, Afro-Colombian Pacific music such as *marimba* and traditional chants were included in 2015 on the Representative List of the Intangible Cultural Heritage of Humanity by UNESCO. Table 1 shows a profile of the festival.

2.2. The triple optic of value generation of a cultural festival

Figure 1 displays the triple optic of the generation of value of cultural festivals: economic value, social value and cultural value (Aguado, Arbona, and López 2019). Festivals affect the territory that hosts them, as well as its people, from multiple perspectives. The economic perspective, through the generation of income and employment (Snowball 2008; SACO 2016). The social perspective, through fostering positive cultural interactions between individuals of different ethnic and socioeconomic backgrounds, which is reflected in the promotion of values such as diversity and tolerance (Kim and Uysal 2003; Gursoy, Kim, and Uysal 2004; Matarasso 1997). The cultural perspective, as at the same time a festival conserves and innovates through cultural and artistic expressions that reflect the intangible heritage of a community (Heredia-Carroza, Palma, and Aguado 2021; Throsby 2001; Frey 2000; McCarthy et al. 2004; Hutter and Throsby 2008).

In this respect, from a temporal perspective, the celebration of festivals involves the past, the present and the future. The past, since festivals' main input, is the intangible heritage accumulated over time. The present, since festivals are one of the foundations on which diversity and intercultural dialog are fostered. The future, since festivals stimulate the development of skills for the cultural sector, innovation in styles, the emergence of new artists and platforms to exhibit their works.

Figure 1 shows a strong relationship: festival → territory → population, a relationship which is mediated by a chain of impacts (economic, social and cultural). The nature of the impacts is diverse, which means a double assessment challenge: their correct measurement and the ability to determine whether the people who

Table 1. Profile. Petronio Álvarez Pacific Music Festival.

Official name	Petronio Álvarez Pacific Music Festival
City that hosts it and season of the celebration	Santiago de Cali, Colombia, August of each year
Starting year, duration and number of editions	August 1997; six days; 24 editions.
Description	The festival is the most significant meeting place for the people of the Pacific region in Colombia, it focuses on their traditional musical airs and recreates the traditional arts and crafts that express their identity.
Program	The program is made up of five events, (i) The main focus is the competition of groups in Afro-Colombian Pacific airs and music –marimba and traditional songs, chirimia, Cauca violin, free group–, (ii) The Petronito with children musicians between 6 and 14 years of age, (iii) academic meeting (iv) pedagogical quilombo, space that promotes integration, coexistence and respect for the culture of the Pacific, (v) commercial exhibition of traditional expressions: crafts and designs, cuisine and local drinks, sweets and soft drinks, hairstyles and cosmetics.
Credentials	Cultural Heritage of the Nation (Law 1472 of 2011, Congress of the Republic of Colombia). In 2015 the marimba music and traditional songs and dances of the Colombian South Pacific region were included in the Representative List of the Intangible Cultural Heritage of Humanity by UNESCO. 'Festival de Música del Pacífico Petronio Álvarez' is a mixed trademark owned by the Municipality of Cali (resolution No. 29152 of the Superintendence of Industry and Commerce of the Republic of Colombia).
Festival Management	The person in charge, organizer and financier of the festival is the Mayor's Office of Cali. The Festival has its own regulations that define a set of advisory bodies: Conceptual Committee (to advice on the planning and development of the festival); Jury Regulation of the Musical Contest; Regulation of the commercial sample of traditional expressions of the Pacific.
Scenarios	The festival takes place in a single venue, called Petronio Citadel, temporarily built to host the three main events: the musical contest, the pedagogical quilombo and the commercial exhibition of traditional expressions. The events are contiguous and take place simultaneously within the Citadel.
Creative talent	1108 creatives: 431 musicians (musical contest) + 173 musicians (Guests) + 504 artisans in 173 commercial stands.
Festival organization costs	COP \$ 4690 million (USD 1.62 million), 86% is set by the Mayor's Office of Cali.
Tourist expenditure	The average daily expenditure of tourist during his stay is COP 166,721 (USD 57.8) and he attends for 2.8 days. Expenses associated with national or international travel to the city of Cali are not included.
Access to events	The access of the attending public to the citadel is free.

inhabit the territory identify and internalize these impacts. The hypothesis that is tested in this article is that these impacts influence the valuation that individuals make of the festival, motivated by the idiosyncratic nature of intangible cultural heritage.

If this hypothesis finds empirical support, it would add evidence in favor of considering cultural festivals as an asset to achieve the desired local development objectives, for example, generating employment and income, as well as stimulating cultural and artistic creativity (Prentice and Andersen, 2003; Gibson et al. 2020; Quinn 2010; Del Barrio, Devesa, and Herrero 2012).

3. Data and methods

Microdata from the face-to-face interviews² given to 1,257 individuals aged 18 years or older were used to create an *ad hoc* data base. Responding to these surveys were 866 festival attendees as well as 391 non-attenders (Table 2). The attendee sample was selected according to systematic sampling techniques, which were based on geographic residence location at the time of the festival celebration, during the period 15–20 August 2018. The sample of non-attenders was determined by dividing the city of Cali into five zones: Northwest, Northeast, the District of Aguablanca, East and South. In each area, the sample was dependent upon the socioeconomic status using housing location as a selection variable and a maximum of eight interviews

per neighborhood. The surveys were conducted while the festival was being held.

An ordered probit model is used to estimate a valuation equation (Cameron and Trivedi 2005). The outcome variable, y_i , is the rating of the individual i , and it comes from the answers to the question: 'On a scale between 1 and 5, with 1 being the lowest rating and 5 the highest, what is the score that you would give to the Petronio Álvarez Pacific Music Festival in general terms?'

$$y_i = \alpha + \delta P_i + kA_i + vS_i + oC_i + \gamma M_i + \lambda E_i + \varepsilon_i \quad (1)$$

The main explanatory variables of interest in the valuation equation are the social (S), cultural (C), management (M) and economic (E) factors. Multiple correspondence analysis (MCA) is used to construct the first three factors. The economic factor is measured through a variable that captures whether the celebration of the festival contributes to the generation of material wealth (income and jobs). Furthermore, a variable that captures whether the festival has been attended (A) and the usual sociodemographic variables (P) are included (age, sex, ethnicity, education and income levels).

The social factor is associated with the Festival's ability to provide positive benefits, influencing the life quality of those who attend the Festival as well as those who do not (Table 3). These benefits are the product of positive cultural interactions among diverse groups, leading to social cohesion, identity formation,

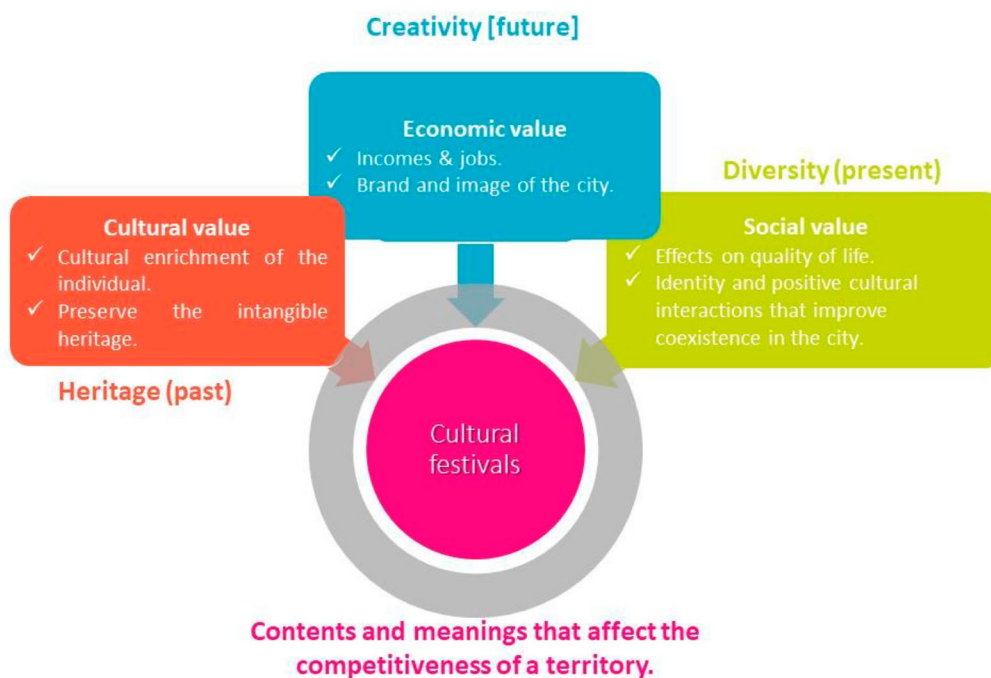


Figure 1. The triple optic. Creation of value of the cultural festivals. Own sources.

and the promotion of positive values such as the tolerance and diversity.

The cultural factor is related to the creative ability to come up with intrinsic values linked to the symbolic and artistic nature of the festival itself (Table 4). These values are reflected in the feelings evoked by both the participants and the non-participants, which correlate positively with their well-being, the development of skills for cultural participation, and the preservation, transfer and protection of cultural heritage.

The management factor is connected with the administrative skills as evidenced in the decisions made by the festival organizers, and reflected in the perception held by participants and non-participants regarding the understanding of the festival as a product (Table 5). The management factor refers to decisions made regarding the program, festival location, stages, access, and participation costs. The economic factor bears on the Festival's ability to generate incomes and jobs, boosting the local economy. Likewise, the celebration of the Festival can grant the city a competitive advantage over other tourist destinations, offering and attracting national and international tourists seeking new and varied cultural experiences.

Social and economic factors are associated with the externalities generated by the festival, which in turn are manifested in each individual life in accordance with his or her own socioeconomic context, in terms of values that extol diversity and tolerance (NESF 2007), and with the creation of material wealth (Del Barrio,

Devesa, and Herrero 2012). Cultural and management factors are more associated with 'intrinsic benefits' (McCarthy et al. 2004, 67) for the individual that achieve from participation in artistic and cultural activities. They are reflected in an increase in their cultural heritage and information. This would be carried out through the pleasure and emotional stimulation they experience when participating, or when having the option to do so, in a well-structured festival: good program, easily accessible and comfortable facilities, and reasonable participation costs (Duffy 2019).

4. Results

Table 6 shows the results of the model estimation. The results indicate that variables such as race and socioeconomic status (education and income levels) do not matter as determinants for the valuation of the festival. Yet, being a young woman and being within the 46–55 age range increases the probability of evaluating the festival with the highest score, 18% and 23%, *ceteris paribus*, respectively. Moreover, past attendance to the festival and the perception that holding the festival generates material wealth (economic factor) for the host city increase the probability of evaluating it with the highest score by 38% and 10.5%, respectively.

Cultural (e.g. how the festival represents the local culture) and management (e.g. environment and facilities of the festival location) factors contribute positively to the evaluation of the festival with similar marginal

Table 2. Petronio Álvarez Pacific Music Festival (2018): Profiles of attendees and non-attendees.

Variables	Average or proportion			Mean differences test
	Nonattendees n (391)	Attendees n (866)	Total n (1257)	
Dependent variables				
Festival Attendance	31.11%	68.89%	100.00%	0.0000
Festival Rating				
1	9.72%	0.12%	3.10%	0.0000
2	2.56%	0.46%	1.11%	0.1970
3	14.58%	4.16%	7.40%	0.1360
4	33.25%	27.02%	28.96%	0.0000
5	39.90%	68.24%	59.43%	0.0000
Explanatory variables				
Gender				
Female	46.80%	36.72%	58.15%	0.0000
Male (ref)	53.20%	63.28%	41.85%	0.0000
Age (years)				
18–25 (ref)	21.48%	25.75%	24.42%	0.0000
26–35	18.41%	28.06%	25.06%	0.0000
36–45	21.23%	19.75%	20.21%	0.0000
46–55	19.18%	13.86%	15.51%	0.0000
56–65	12.53%	9.35%	10.34%	0.0000
66 o más	7.16%	3.23%	4.46%	0.6060
Ethnicity				
White/mixed (ref)	72.12%	43.53%	52.43%	0.0000
African descendant	26.09%	51.04%	43.28%	0.0000
Indigenous	1.79%	5.43%	4.30%	0.0000
Education level				
Pre-school-Basic (ref)	11.25%	1.50%	4.53%	0.0000
Secondary	40.41%	16.17%	23.71%	0.7770
Technical/Technological	21.99%	19.63%	20.37%	0.0000
University + Postgraduate	26.34%	62.70%	51.39%	0.0000
Income level				
A minimum wage/month or less (ref)	42.71%	29.45%	33.57%	0.0000
1–2 minimum wage/month	45.01%	39.15%	40.97%	0.0000
3–5 minimum wage/month	6.39%	21.71%	16.95%	0.0000
6–9 minimum wage/month	2.81%	6.35%	5.25%	0.0000
10 or more – minimum wage/month	3.07%	3.35%	3.26%	0.0000
Economic factor				
Disagree – Don't know/Don't say (ref)	14.83%	4.62%	7.80%	0.9260
Agreement	85.17%	95.38%	92.20%	0.0000
Social factor	0.1969	(0.3379)	0.0305	0.0000
Cultural factor	0.2069	(0.4021)	0.0175	0.0000
Management factor	0.3890	(0.9598)	(0.0305)	0.0000

Note: own sources.

effects of 9%. Important results are also the relevance of factors such as previous experience of attending the festival, externalities for the territory such as the capacity to generate income and jobs (economic factor) and the intrinsic benefits for individuals such as cultural enrichment (cultural factor), and enjoyment of a well-organized festival (management factor) are essential to the festival valuation.

Table 3. Multiple correspondence analysis for social factor formation.

	Own value	Proportion of variance explained
Dimension 1	0.0159	55.21
Dimension 2	0.0097	33.9
Variable		Weights of Factor 1 (social factor)
Environment and coexistence within the event		0.179
Integration and cohesion of the Pacific coast communities		0.452
Integration of family, friends and community		0.387

Note: own sources.

The latter is crucial for festival managers. The attribute factors (cultural and management) influence valuation. A high valuation of the festival is expected

Table 4. Multiple correspondence analysis for cultural factor formation.

	Own value	Proportion of variance explained
Dimension 1	0.0205	61.37
Dimension 2	0.0083	24.83
Dimension 3	0.0001	0.34
Dimension 4	0.0001	0.14
Variable		Weights of Factor 1 (social factor)
Artistic quality		0.121
Enriches attendees culturally		0.209
Preserves the Pacific coast cultural traditions and expressions.		0.15
Represents my own cultural identity.		0.159
Allows knowing other cultural expressions of the city.		0.137
Contributes to the city image as a haven and a promoter of cultural diversity.		0.222

Note: Own sources.

Table 5. Multiple correspondence analysis for management factor formation.

	Own Value	Proportion of Variance Explained
Dimension 1	0.1755	90.77
Dimension 2	0.0151	7.84
Variable		Weight of factor (management factor)
Costs		0.234
Festival Location		0.231
Stages and access		0.27
Program		0.265

Note: Own sources.

to influence individual behavior, confirming people's decision to attend it in the present, to repeat it in the future, and to recommend it to family/friends. In other words, saving the authenticity (i.e. the festival's ability to represent local customs and traditions see, Palma et al. 2017) and creating a good experience for participants through the festival program and logistics are paramount concrete actions that need to be implemented and reflected in communication policies in order to make the economic impact of the festival on the city/region noticeable to individuals.

Table 6. Petronio Álvarez Pacific Music Festival. Determinants of valuation.

	<i>N</i>	1257
	Wald χ^2 (20)	326.11
	Prob > χ^2	0.0000
Ordered Probit Model: equation valuation ^a	Pseudo <i>R</i> ²	0.1229
Variable	dy/dx	
Personal characteristics		
Gender		
Female		0.1814**
Age (years)		
26–35		0.1426
36–45		0.0175
46–55		0.2321**
56–65		0.2513*
66+		0.6437***
Ethnicity		
African descendent		−0.0398
Indigenous		0.0201
Level of education		
Secondary		0.3090
Technical/Technological		0.2398
University + Postgraduate		0.3144
Income		
1–2 minimum wage/month		−0.0001
3–5 minimum wage/month		−0.1051
6–9 minimum wage/month		−0.0878
10 or more – minimum wage/month		−0.3164
Past attendance the Petronio Álvarez Festival		
Yes		0.3769***
Economic factor		
Material wealth (income and jobs)		0.1045**
Social factor		
		−0.0011
Cultural factor		
		0.0909***
Management factor		
		0.0856***

* 10%; **5%; ***1%.

^aThe marginal effects are estimated for category '5', that is, the probability of valuating the festival with the highest possible score.

Note: Own sources.

5. Implications for festivals management

The results show clear implications for managers of local and popular cultural festivals internationally recognized. The variables that influence how individuals rate festivals of this type are the following. Previous attendance, as suggested by the models of rational addiction (Stigler and Becker 1977) or learning by consuming (Lévy-Garboua and Montmarquette 1996). The benefits that individuals perceive for the existence of the festival. First, the festival has numerous positive externalities for the territory that hosts it, such as income and jobs. Second, individual's perception of benefits for themselves (i) cultural enrichment through feelings of pride through the preservation of cultural traditions and artistic quality of the event; (ii) enjoying an event well organized in terms of the comfort of the place and the logistics of access and mobility.

This implies that the managers of the festivals must bear in mind four main activities in their management. First, facilitate and promote the community's first contact with the festivals, in order to generate knowledge about their nature. Second, an efficient communication plan to inform the community about the impacts of the festival on the territory. Third, setting its intangible heritage at the center of the festival's sustainability. Therefore, preserve the authenticity of the binding ties with the territory and the local idiosyncrasy. Finally, the logistics management of the festival matters. The access and comfort of the place where it takes place are key in the evaluation.

6. Concluding remarks

This article has provided empirical evidence of the determinants for the valuation of a popular traditional music festival. The empirical strategy consisted in collecting microdata in the form of individual information of attendees and non-attendees, drawing closer to a study of cultural participation, overcoming the bias that implies having only participants' information. As an innovation in the empirical literature of cultural economics, this article proposes a methodology to measure the valuation of the Petronio Álvarez Pacific Music Festival from a triple perspective (economic, social and cultural), adding a management factor that is key in the management of these types of cultural events.

The following factors emerge as determinants of the festival valuation. Firstly, the previous experience of attending the festival. Secondly, the individual perceptions and expectations about the implications of the festival (e.g. that the festival generates income and jobs for the city). Thirdly, the fact that the attributes of the

festival (cultural and management) are correctly perceived by the individuals, even if they do not participate in it. These have a great importance, as they provide cultural managers and policy makers with an instrument that reduces uncertainty about the characteristics of the festivals and that can also be used as a managerial decision instrument, based on empirical evidence about individuals' perceptions. Cultural events can be a powerful instrument for recognizing and enriching cultural traditions and for transferring knowledge, and at the same time, they can offer a positive contribution to the local economy. The correct management of these events is key for developing economies to fully benefit from them.

Notes

1. Cultural participation studies are aimed at the general population; not only do they focus on the attendees, but also, they enquire about the characteristics and motivations of those who do not attend (Corning and Levy 2002; Schuster 2007).
2. Questionnaires and database files are available upon request.

Acknowledgments

The authors are grateful to the Inclusion for Peace Program (IPA) of the International Organization for Migration (mission in Colombia), and Research and Development Office of the Pontificia Universidad Javeriana Cali, Colombia. We would also like to thank to the editor of this journal for their helpful comments that improved the quality of this paper. The remaining errors and omissions are solely the responsibility of the authors.

Disclosure statement

No potential conflict of interest was reported by the author(s).

Funding

The author(s) reported there is no funding associated with the work featured in this article.

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