

Volume 2

Hoyne

The Place Economy

Introduction

When we launched *The Place Economy* in 2016, we didn't really know what the reaction would be. I wasn't pessimistic. I hoped people would like it, I just didn't anticipate how great the reach would be. When people from London, New York, Barcelona and Berlin began getting in touch because they had seen it, heard of it, or purchased a copy, I was blown away.

A few years on, I'm proud to welcome you to Volume II. Weightier than its predecessor, we've covered more topics, interviewed more thought leaders, compiled more case studies and interrogated more of what it takes to make a place meaningful, around the globe.

This time around, we altered our approach. We thought about the subjects we wanted to elevate as conversation topics and began looking at placemaking in the context of entire countries, before drilling down to regions, cities, small precincts, neighbourhood blocks and everything in between. Eventually, scale and the exploration of 'macro to micro' became our focus, helping us categorise different types of projects and themes.

Volume I contained a contradiction I think we've now addressed. The first time around we looked closely at great architecture contributing to great places. Occasionally I think that architecture was so compellingly or beautiful it hogged the limelight, overshadowing what was happening on the ground. At the end of the day, as nice as it is to stand back and admire a majestic building, the real measure of success, and the thing that really matters, is how people interact and engage with it. This normally happens at street level or on the ground plane. How a structure complements and evolves with the surrounding community and landscape is also crucial.

With this in mind, the philosophy behind our second volume has evolved. We look more overtly at how spaces are used, analysing who's there, who'd like to be there, what's there already, and what needs to be put in place to meet the needs of the community – residents and visitors, the commercial sector and the private individual. Along the way we demonstrate that, whether you're talking about place branding, destination marketing, Place Visioning™ or placemaking, each discipline is required when creating destinations that meet the needs of different people across various geographic and cultural places.

As always, *The Place Economy* remains a celebration of those who continue to push the paradigm, creating places where everyone can prosper. So much has been accomplished in the last few years. I'm excited to see what the next chapter holds. Meaning, stay tuned for Volume III!

Andrew Hoyne

Andrew Hoyne
Principal and Creative Director
Hoyne

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By Stefano Boscutti

Nations that score better on the Global Creative Index have higher levels of economic output and equality. Perhaps it is time to invest in a sustainable innovation boom to benefit Australian generations to come. By encouraging creative hubs, we can grow creative industries at local and regional levels, providing more jobs, more education and more opportunities.

Illustration by Simon Shaw



Creative Prosperity

“Business typically looks at creativity as an afterthought rather than a driver of growth and understanding. It’s seen as the icing on the cake. But what if it was the cake too?”

I’ll tell you a little story.

I was listening to talkback radio one afternoon when a caller snidely remarked that all Italians were good for was “making things look nice”.

My ears pricked up. All the more when the station announcer replied “but isn’t that a good thing?” It got me thinking how the creative industries are still side-lined by many as mere aesthetics, as surface attractions. Old-school economists don’t even have the language to describe the fundamental human and spiritual value that creatives produce. To economists, all books and arts and culture are deemed cultural externalities, mere outputs to be traded as commodities.

Business typically looks at creativity as an afterthought rather than a driver of growth and understanding. It’s seen as the icing on the cake. But what if it was the cake too?

Toronto’s Martin Prosperity Institute explores the requirements necessary to achieve a prosperous future. Industrial capitalism is giving way to transformational capitalism, an inflection point as significant as the transition from agrarian feudalism to the industrial age. Using old thinking and old models lies somewhere between irresponsible and utter stupidity.

Wishful thinking won’t get us there. We need to build real change for democratic capitalism, corporations,

and communities to thrive. Putting people front and centre (rather than capital or legislation) assures building a future where humanity can prosper.

CREATIVE COMPETITIVE ADVANTAGE

Since the 2008 economic crisis, economist and legislators have been grappling with the conventional conceptions of economic growth, job creation and competitiveness. We need to foster long-term sustainable prosperity beyond boom-bust cycles.

GLOBAL CREATIVE INDEX

Martin Prosperity Institute examined 82 nations to assess their prospects for sustainable prosperity according to three key underlying economic, social and cultural factors of economic development: talent, technology and tolerance.

Talent: Average educational level and percentage of workforce in the creative class.

Technology: Research and development spending, research and development workforce, and patented innovations.

Tolerance: Openness to ethnic and racial minorities and openness to gays and lesbians.

CREATIVE NATIONS

Nations that score better on the Global Creative Index have higher levels of economic output as well as equality, human development, happiness and wellbeing; a preferable path to prosperity, where the fruits of economic growth are broadly shared.

How does Australia compare to the rest of the world?

Australia ranks number five in the Top 10. Given its cultural resources, why isn’t Australia number one? Why isn’t Australia the world’s most creative nation?

Why does the largely foreign-owned mining industry in Australia get major subsidies from state governments? The Australia Institute pored over six years of state and territory budgets, finding at least \$18 billion worth of assistance for the mining sector in that period.

Imagine if that money had been invested in making Australia more creative.

IDEATION NATION

Australia has just been through one of the biggest mining booms ever.

Rocketing prices on commodities such as iron ore and coal saw fantastic returns for large multinationals and a handful of smaller Australian companies. Add the aforementioned subsidies and support, and for a while, it was raining

money for essentially digging up and selling dirt.

The boom became a bust when commodity prices inevitably crumbled and crashed. But the multi-billion-dollar government support continues. According to the Australia Institute, Australian taxpayers pay for \$4 billion worth of government subsidies to the mining industry every year.

Economically, the mining industry has been selling Australia short.

It captures only a sliver of the value chain. It sells iron ore to China at \$70 a tonne, which China turns into refrigerators that retail at \$10,000 a tonne. The mining industry costs Australia billions upon billions of dollars in lost revenue. For the supposed clever country, it’s downright stupid.

Maybe it’s time to shift our focus from the mining industry and invest those subsidies and support into making Australia the most creative nation on earth. Rather than undermining Australia, invest in a sustainable innovation boom that can benefit everyone for generations to come.

Think bigger than BHP. Invest \$40 billion over the next decade to position Australia as the world leader in global innovation.

Australia already has a multicultural advantage. Australia already ranks high in tolerance and talent.

**“Concentrating
arts, design,
media and
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occupations in**

**a jurisdiction
increases and
expands its
level of
prosperity.”**

Stefano Boscutti

Technology? Hmm, not so much these days given the current taste for short-term policy thinking. (Wi-fi was invented by a team of Australian radio astronomers in the 1990s, so it's not as if Australians are strangers to technological advancement.)

Here are a few ideas on how to better invest \$40 billion worth of taxpayers' money to make Australia lead the world in global innovation.

- Open 40 innovation colleges around Australia, each funded to the tune of \$1 billion.
- Underwrite 400,000 Australian innovation scholarships, each worth \$100,000.
- Bankroll a creative manufacturing renaissance with 4,000 \$10 million innovation grants.
- Finance 400 solar start-ups, each with \$100 million in capital.
- Invest \$40 billion to create the world's largest innovation fund with all intellectual property, licenses and revenue streams retained by the government for future Australian generations.
- Nationalise the national broadband network with optical fibre to every building and 5G wireless, free to every Australian.
- Allow Australian artists to earn up to \$100,000 a year tax-free.

That last idea would cost the government and taxpayers nothing and liberate a wave of Australian innovation and art to take on the world. Now that's a clever idea.

CREATIVE GROWTH

According to Queensland University of Technology Distinguished Professor Stuart Cunningham, Australia's creative economy growth rate between 2006 and 2011 was 4.8 per cent, more than twice the economy as a whole.

Creative industries include the arts, media, architecture and design. Combined they are an economic powerhouse far greater than people imagine. Australia's creative industries, particularly the digital and commercial sectors, have a threefold benefit to the national economy.

1. High growth.
2. Labour intensity.
3. Meaningful work.

"It's food for the soul as well as food for the table," Professor Cunningham says. "It's an industry sector that should be taken much more seriously by decision-makers and economic planners."

CREATIVE CLASS

It's not about hipsters. It's not only artists and musicians and poets. (Although Lord knows we need more poets now more than ever.)

The creative class spans workers in the arts, design, culture, entertainment, science and technology, business and management, healthcare and education. Essentially, it's workers whose economic function is to create new ideas, new technology and new content.

Hardly surprising that along the way, they also create new value and new economies.

CREATIVE COUNTIES

Rising house prices, remote work and self-driving cars may be the perfect storm that sees the creative class turn their back on expensive, overpopulated cities and head for the hills.

Having been priced out of the inner-city habitats they made habitable and fashionable, creatives, especially those forging a family, may well turn to more affordable towns and regional centres with lower-scale infrastructure, accessible public education and deeper sense of community.

In Victoria, the town of Daylesford in the foothills of the Great Dividing Range, has been drawing in artists and creatives for years. Just 30 minutes away, in the old goldfields region of the state, the small town of Castlemaine is now heavily populated by musicians and craftspeople.

The lure of nature is hard to deny.

CREATIVE CITIES

The 50 largest metropolitan areas on earth are home to just 7 per cent of the world's population yet generate



40 per cent of all economic growth.

Superstar cities such as New York, London and Tokyo are magnets for the young creative class. They absorb (and often spit out) talent at a dizzying rate.

What can other cities offer to boost creativity? Quick tip: Gentrification is not the answer. Pricing artists and creatives out of inner-city clusters they created defeats the purpose. Also, there's no inner-city building stock left to gentrify.

CREATIVE COUNCILS

Contemporary creative workers aren't interested in high-minded art galleries and grand opera houses. They're keen to experience, create and share culture more directly.

Councils investing in arts and culture over the long run make the local economy stronger. Concentrating arts, design, media and entertainment occupations in a jurisdiction increases and expands its level of prosperity.

American urban theorist Richard Florida argues that local rather than national governments may be best equipped to stimulate creative industries.

"The age of creative capitalism, in my view, is premised on the city as the social and economic organising unit," he says. "I think the real key to the future is giving cities and neighbourhoods much more jurisdiction and revenue-building capacity."

CREATIVE HUBS

Creative hubs provide a space for work, participation and consumption.

While most have a property component, they will rarely be a single, isolated building. A creative hub may occupy one space, but its support activities will range across local institutions and networks.

Creative hubs form networks that will drive the growth of creative industries at the local and regional level, providing jobs, education and opportunities.

CREATIVE DEVELOPMENTS

It wasn't long ago that suggesting multi-use space to a property developer was considered crazy talk.

It took a few insistent architects and a handful of smart developers to see that mixing residential, retail and office in one development added significant value and appeal. Mixing living, working and shopping in a singular form now seems elemental.

Isn't it time for architects and developers to produce purpose-built forms for artists and creatives, apartments and complexes designed to foster more creativity? Time for cities and council to legislate for creative precincts where we can live a more ingenious, inventive life? Work for a richer, more rewarding life?

Brave politicians could turn the foyer of every apartment complex into an art gallery tomorrow. Or ensure every new apartment development had an artist-in-residence. All it takes is political will and a few lines of legislation.

Courageous developers could design and develop studio complexes that inspired, celebrated and distributed the art its residents produced. All it takes is a little imagination. — ●



LINKS:

The Martin Prosperity Institute — www.martinprosperity.org/about/the-institute/
ARC Centre of Excellence for Creative Industries and Innovation — www.cci.edu.au

70 Case Studies of Interesting Projects from Cities and Regions — www.culturepartnership.eu/en/article/culture-for-cities-and-regions-case-studies-of-practices

The Australia Institute — www.tai.org.au

Bologna, Italy

Bologna is a historic city of 386,000, home to the world's oldest university, which was founded in 1088.

Through its network of 23 partners, Bologna's creative initiatives have generated dialogue between creative professionals and traditional businesses. A fast-growing creative community is developing in the city and region: 1,500 cultural companies and more than 25,000 creative companies represent 8 per cent of all companies in the region. The cultural and creative sectors sustain 77,000 jobs, or 4.5 per cent of regional employment.

i *Bologna is a UNESCO City of Music*

"Truly successful societies go out of their way to be open and inclusive, and the places most likely to mobilise the creative talents of their people are those that just don't tolerate differences but are proactively inclusive."

Richard Florida



Dundee, Scotland

Dundee is a post-industrial city of 147,000, once famous as a global centre for jute textiles.

Dundee has embraced a culture-led approach to regeneration since the 1990s and has undergone a rapid and dramatic transformation over the past few years. The newly developed District 10 is almost fully occupied, showing strong demand for flexible rental terms and quality business space for creative industries. The privately owned Fleet Collective collaborative workspace is also full. The centre supports networking and collaborative working practices across the sector with small businesses and sole practitioners working together to seize economic and business opportunities.

i Dundee is a UNESCO City of Design

“Each and every person is endowed with an incredible capacity for innovation, a by-product of the innate human capability to evolve and adapt. Creative capital is thus a virtually limitless resource.”

Richard Florida



Sofia, Bulgaria

Sofia is a capital city of 1.21 million, built by the Romans in the 4th century.

Sofia established the Fund for Innovations in Culture in 2014 as part of a larger strategy to support the cultural and creative sector. The fund is a public-private partnership that provides access to funding for innovative and risky cultural and creative projects. All private funding it collects is doubled by the Sofia municipality. The fund provides grants and subsidies to independent cultural operators and individual artistic projects with access for international organisations and artists to work in Sofia.

i Sofia is a UNESCO City of Film

“Our economy is morphing in new ways every day, from an older industrial system founded on raw materials to a creative economy bound only by the limits of human talent and imagination.”

Richard Florida



QUOTE SOURCE:

www.slideshare.net/RobertPuffett/the-rise-of-the-creative-class (Robert Puffett, Founder at Reinvent English, Academic ELICOS teacher, Central Queensland University, Sydney campus)



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