

Effects of Economic Crisis on Entrepreneurship in Culture

UDC: 330.322.1:008(497.11) ; 338.124.4

Kočović Milica

Institute of Insurance and Actuaries, Belgrade
mickocovic@gmail.com

The subject of this work is the effect of macroeconomic environment on cultural market development level in a country. The work presents the analysis of the influence of economic crises on certain segments of culture in chosen developed cultures with the stress on financial resources. The work also analyses the complex situation caused by problems on the cultural market in Serbia as well as the importance of entrepreneurship in culture for finding additional financial resources for funding culture.

1. Introduction

The condition and prospects of the culture market should be viewed in a macroeconomic environment in which it operates. The underdevelopment and stagnation of the culture market in Serbia is a result of a decades long crisis in this country, which was additionally aggravated by the global economic crisis. Modern macroeconomic trends in Serbia are the result of a long lasting poor policies, wars, sanctions, delayed transition, problematic privatization. The crisis Serbia has suffered for the last twenty years, permeated by the negative impacts of the global economic crisis that spilled over to this country too, revealed all economic weaknesses and resulted into a general economic uncertainty accompanied with social displeasure.

These economic conditions have certainly affected the field of culture in a most negative manner.

The topic of this paper hence is the effects of economic crisis upon the conditions in culture in general, and upon the culture market in particular. The effects of this impact will primarily be analysed from the aspect of the financial source problems on the example of the selected developed countries in order to get an insight into the opportunities to resolve this unfavourable situation the culture in Serbia.

The effects of culture and cultural values upon the economic development of a country have been the topics of many an academic and empiric work. The studies on the economic effects of culture and art are the instrument for planning the cultural life and stimulating public financing of the cultural institutions' activities. Distinguished among the key cultural factors that determine the economic performance are the employment and the earnings of the culture sector itself, the elements of cultural heritage viewed in terms of real property, as well as cultural tourism (Herrero et al.,

2006). Myerscough (1998) has proved that direct investments into the sectors of art and culture stimulate spending/consumption in other sectors, which contributes to the country's overall economic and social development.

On the other hand, scientific works dealing with the problem of counter effects, i.e., the effects of economic trends upon the sector of culture are relatively rare. If it is possible to prove that there is a feedback between culture and economy, the analyses of positive economic effects of the cultural development become meaningless in the unfavourable economic conditions. The current world economic crisis has just intensified the research into the problem of culture in a macroeconomic environment (Madden, 2009). In view of the global pertinence of the issues of prospects of cultural development in unfavourable economic conditions, it is interesting to explore whether and to which extent the crisis was reflected upon the culture and art sectors, both in the selected developed countries and in Serbia.

2. Effects of macroeconomic environment on the culture market

In its broadest sense, culture is understood as a set of traditions, beliefs, valuations and respective patterns of behaviour when taken as a set of features of a given, already defined group. As a trade (activity), culture is described as a set of human activities employed in producing and reproducing knowledge, artistic values and beliefs (including religious beliefs) and preferences as to values. This is the broadest understanding of culture as an activity which, among other things, includes educational, artistic and religious institutions, as well as a number of science-, art- and religion-oriented media (Madžar, 2004, p.23).

In a number of areas economic conditions do affect the sector of culture in a country. Since the direct effect of unfavourable economic trends is primarily reflected in

the reduced incomes of cultural institutions, this analysis will primarily focus upon the sources for financing culture. The sources of income of cultural institutions are in the first place their own earnings, however, there are substantial inflows coming from state institutions and agencies, from the economic sector, physical entities and foundations and legacies. The stress on the own sources of culture introduces the term culture market which provokes both positive and negative reactions. The implementation of the culture market threatens to neglect the interests of artists, art, culture, for one and only goal – to make money. Similarly, it is rather difficult to value the works of art. On the other hand, the effect of the financial crisis was that the funds for public financing of culture have significantly shrunk, threatening the survival of many of its segments. It is in such a situation that the introduction of culture market and entrepreneurship in culture are justified.

A logical starting point in studying the impact of the economic upon the cultural spheres are the financial sources of cultural institutions. The differences in the method of defining and classifying the categories of expenditures allocated to culture make a comparative analysis among countries extremely difficult. A majority of previously conducted research within which a comparison was made between these expenditures on an international level classifies culture and art as follows: museums and galleries, theatres, visual arts, festivals, support to literature promotion and creation as well as support to film production. The alarming fact is that the reports on financing culture do not inform about the expenditures meant for libraries, archives, cultural heritage, professional improvement in the field of art, capital investments (e.g., building of a new theatre) and indirect financing through tax reliefs. (Galloway, 200, pp. 7-9) The concept of culture the UNESCO defined for the purposes of an international comparability of economic statistics includes nine categories: cultural heritage, printed materials and literature, music, theatric art, audio media, audio-visual media, social activities, sports/games and environment/nature. (Haydon, 2000).

The falling trend in public financing of culture and art was recorded as early as 1990s in the majority of member countries of the European Organization for Economic Cooperation and Development (OECD). This trend was especially visible in the United States of America, contrary to Germany and Ireland in which the endowments for cultural purposes were significantly increased over the same period. The interpretation of the data on the national spending in the field of culture, however, is closely connected to

broader socio-economic and political systems of a respective country. For example, the fact that the estimated public expenditure for culture in 2000 amounted to 85 dollars per capita in Germany and only 6 dollars per capita in the USA is explained by a different ratio in the participation of the private and public sectors in the economies of these two countries (National Endowments for the Arts, 2000, p.1).

In the unfavourable economic conditions, the public sources of endowments to cultural institutions and events are impaired in two ways. First, the ministries in charge of culture increasingly cut the subsidies for culture. Second, the lower level, local governments reduce the funds meant to fund their cultural policies, thus additionally burdening the budgets of cultural institutions. In the conditions when the population finds it more and more difficult to solve the problems of making the ends meet, the arguments in favour of public funding for culture gain very little support. Faced with the current economic crisis, the majority of European countries resort to reducing the expenditures from the state budget for cultural purposes.

In 2010, such restrictions were carried out, among others, in Estonia (the reduction of budget by 9% followed a significant raise of the tax rate for added value in 2009, which is brought into connection with the fall in the rate of visits to museums by about 30%), Belgium (4.4 million euros were “frozen“, whereas further grants are currently out of the question), Germany (certain federal states reduced their expenditures, primarily for the film industry, by about 15%), Spain and Portugal. (SICA Dutch Centre for International Cultural Activities, 2010, pp. 1-2)

Nearly all sectors of culture and art in Great Britain face the danger of financial unsustainability. An interesting fact is that the reduction of expenditures so far have hit art to a relatively higher extent compared to the segments of sports and media. Practically, there is an increasing number of people who support the attitude that the entire cultural sector should be left to an entirely market method of financing. (SICA Dutch Centre for International Cultural Activities, 2010, p.4) The reductions and restraints in the state expenditures hit different cultural segments differently. In the Netherlands, for example, the state budget allocated for the culture was reduced by 20% (about 200 million euros) in 2010. Here, the largest portion of this reduction refers to live arts, whereas the fields of cultural heritage and amateur arts retained the major portion of the previously allocated funds from the public sources.

On the other hand, Sweden decided in favour of a somewhat different approach to solving the problem of reduced ability to finance culture, in comparison to other European countries. Namely, while smaller cities reduced their own expenditures for culture, an increase in the budgets for culture was achieved on the regional level as well as on the levels of bigger cities. This means the recognition of the innovative role of culture and of creative industries, however, to the detriment of the traditional forms of art that previously prevailed. A similar tendency is observed in Norway, where the state budget for culture was increased in that very 2010. The problem of ensuring subsidies from the private sector, however, still remains. (SICA Dutch Centre for International Cultural Activities, 2010, p3)

The changes in the behaviour of the consumers of cultural contents, caused by an unfavourable economic environment, may have substantial negative effects for the financial position and the development opportunities of cultural institutions. According to the research, the cultural institutions in the United States of America recorded a 5-30% fall in the income from the membership fees and sales of tickets in 2008. Other forms of earnings, such as earnings from renting facilities and commercial sales were also reduced by 10-20%. An especially substantial fall was observed in corporate donations and sponsorships (20-50%), whereas the reduction in incomes coming from public sources amounted to 10%, with an expected tendency of further fall. (Helicon, 2009b, p.4)

In the conditions of the reduced interest of the public, the organizations that cover their operative expenses by advance sales of tickets are in a specifically sensitive position. Here, the reduction in total incomes from the sales of cultural institutions is a result of a combined effect of the reduced sales scope and the service prices. In gloomy times, tickets for cultural events are considered to be luxury goods, hence the demand that their price should be lowered. Besides, the terms of granting credit lines become increasingly stricter, while the institutions – the credit users face the problem of money flows necessary to repay loans regularly. One method of mitigating the negative effect of the reduction in the average amount of donations upon the financial standing of cultural institutions can be attracting as many individual sponsors as possible, through marketing activities. The employees in the cultural sector are especially badly hit by the economic crisis. In order to gain material savings, cultural institutions are forced not only to stop further hiring, but also to reduce compensation, reorganize and consolidate the existing jobs. Furthermore, research show that the largest number of the employees

in cultural institutions that are made redundant were actually engaged in administrative jobs, and only then in the jobs of artistic or educational nature. (Helicon, 2009a, p.6)

It is for the above described reasons that entrepreneurship gains in importance since numerous segments of culture are left to their own means and have to find ways of independent financing to survive. The entrepreneur in culture is the one who proposes projects, gives initiative for the realization of certain ideas, regardless of whether they are profitable or not, raises funds to finance the completion of his project, and provide the fees for himself as the project author and executor. (Šešić, M., Stajković, B., Beograd, 2007, p.116). The stress should be on private publishing, music and video production companies, web-site agencies, agencies for mediation in culture, artisan shops for the repair and restauration of antiquities, paintings, for binding old and rare books. It is also possible to set up galleries, bookstores, agencies providing educational services such as courses in ballet, acting, painting, etc.

3. Effects of crisis upon the cultural situation in Serbia

According to the methodology of the Statistical Office of the Republic of Serbia, the notion of culture covers cinemas, theatres, broadcasting corporations, archives, libraries, museums, publishing industry, philharmonic and symphony orchestras and registered cultural real estates. In a narrower sense, culture includes creative, artistic and entertainment activities, the work of libraries, archives, museums, galleries and collections/legacies.

As regards culture financing in Serbia from public sources, the Law Amending the Law on the Budget of the Republic of Serbia for the year 2010 provides that subsidies for culture amount to 378-366 thousand dinars, which makes approximately 0.0485% of the total expenditures and spending financed from the budget. The Law on the Budget of the Republic of Serbia for the year 2011 provides the same amount for the cultural purposes in an absolute sense, however, its relative participation is reduced to 0.446%.

On the basis of the comparative budget for the culture of the Ministry of Finance RS, a significant tendency of fall can be observed in the 2006-2011 period. In the domain of specialised services, the largest portion of finances is allocated to creativity, primarily film-making (35.8%), literature (19.3%) and international cooperation in creativity (19.6%).

Table 1: Comparative survey of the culture budget for 2006-2011 period (in 000 dinars)

Programme activities	2006	2007	2008	2009	2010	2011
Specialized services	1558069	880000	1236422	670421	985153	1181759
Subsidies	1621037	551000	945690	332236	385802	378366
International membership fees	-	-	-	-	23264	12000
Transfers	40000	300000	325201	240600	180000	200000
Grants	-	128000	162800	102800	150000	170000

Source: Ministry of Culture, Information and Information Society of the RS (2001), "Bulletin", Beograd, p.71

In addition to the role of the central administration in financing cultural development, special role belongs to local autonomies, therefore it is of interest to get an insight into these. In accordance with their political, legal and financial authority to govern the cultural development on their territories, cities allocate part of their budgets to finance cultural institutions in the domains of the employees' earnings, investments, technical equipment and maintenance, cultural manifestations funding, etc. According to the results of the analysis of the cultural policies on a representative sample in the cities in Serbia, the average participation of expenditures for culture in the total budget amounted to 8.07% in 2009, while this same participation was 6.52% in 2006. Dominant in the 2009 budget of the observed cities allocated for culture are the employees' salaries (about 70%). (Institute for the Study of Cultural Development of the RS, 2009, p.17)

Viewed from an economic aspect, the condition of the cultural sector in a country is described, among all, by the data on the number of employees and their salaries in the sector. They serve, together with the data on the public, and then the private sources of financing, to position the cultural sector in relation to other sectors of the national economy in the analysis. According to the data of the Statistical Office of the Republic of Serbia, the level of the net earnings in the cultural sector in Serbia is characterised by a constant rise over the first decade of the 21st century. As regards individual segments within the culture, a relatively highest level of earnings is achieved in the publishing industry. The lowest level and the most dramatic fluctuations over time are observed in the film-making industry and broadcasting, sound recording and release.

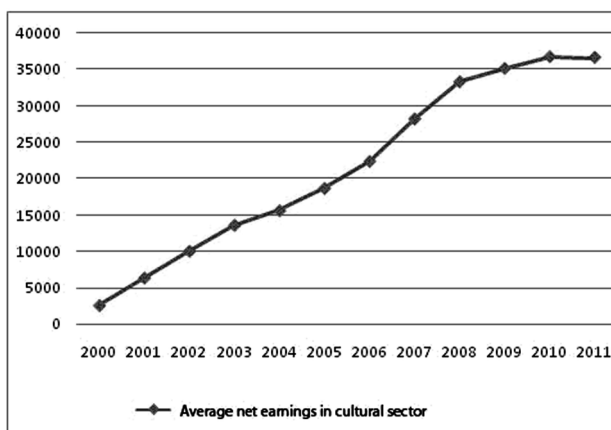
Table 2: Average net earnings of employees in selected domains in Serbia in the 2000-2011 period

Sector \ Year	Total	Education	Health and social care	Cultural activity (narrower interpretation)	Cultural activity (broader interpretation)
2000	2389	2328	2748	2632	2746
2001	5840	5665	6715	6410	6709
2002	9208	9341	10543	10081	10539
2003	11500	12574	13059	13632	13694
2004	14108	14826	15879	15624	16242
2005	17443	18550	18341	18691	18474
2006	21707	22583	22355	22382	22221
2007	27759	28781	30688	28211	27428
2008	32746	34451	34919	33308	33034
2009	31733	35666	36106	35140	31259
2010	34142	35867	36149	36738	33492
2011 ¹	36919	37386	37241	36648	34398

Source: Plotted after the data of the Statistical Office of the Republic of Serbia (<http://webrzs.stat.gov.rs>)

The average annual earnings in the domain of culture in the observed period are relatively higher in comparison with the total average for all the segments subject to statistical survey. Out of the total of nineteen sectors of activities in this country, the culture occupies the eleventh position according to the amount of the employees' average earnings, below the sectors of health and social care and education. It is evident, however, that as of 2008, the average net earnings of employees in the cultural sector rise following the falling rate, which can be understood as an indicator of their fall in the period to come.

Graph 1: Trends of average net earnings in the cultural sector in Serbia in the 200-2011 period



Source: Plotted after the data of the Statistical Office of the Republic of Serbia (<http://webrzs.stat.gov.rs>)

¹Data for 2010 refer to the average net earning over the first six months in the year

The total number of employees in the sectors which can broadly be understood as the cultural sector has been rather steady in the 2000-2011 period. Due to the simultaneous fall in the overall employment at the time, the share of the cultural sector in the number of the employed rose from 1.7% at the beginning, to 2.2% at the end of the observed period.

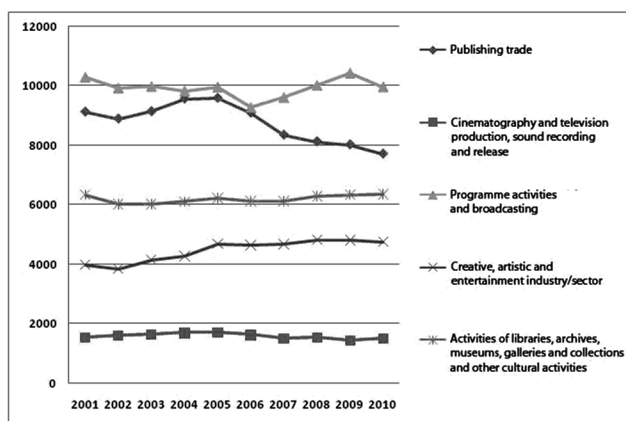
Table 3: Number of employees in legal entities and in the cultural sector in Serbia in the 2001-2011 period

Year	Number of employees	Total number of employees in legal bodies in Serbia	Number of employees in the cultural sector
2001		1752231	31298
2002		1676831	30325
2003		1611633	30959
2004		1580137	31497
2005		1546471	32191
2006		1471750	30792
2007		1432851	30300
2008		1428457	30811
2009		1396792	31060
2010		1354637	30310

Source: Plotted after the data of the Statistical Office of the Republic of Serbia (<http://webrzs.stat.gov.rs>)

Viewed in terms of individual fields of the cultural sector, a relatively largest number of employees (about 32% on average) are found in programme activities and broadcasting. A substantial fall in employment is recorded in the publishing industry, whereas in the other segments the number of employees remains relatively steady, with slight fluctuations over time.

Graph 2: Trends in the number of employees in individual fields of the cultural sector in the 2001-2011 period



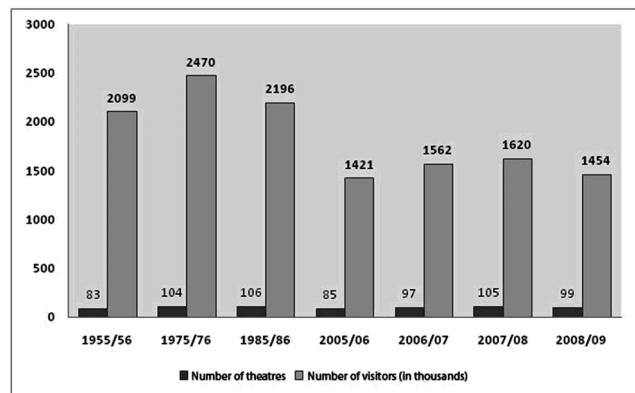
Source: Plotted after the data of the Statistical Office of the Republic of Serbia (<http://webrzs.stat.gov.rs>)

According to the results of the poll on personal spendings of the households in Serbia, an average share of spendings on culture and recreation is relatively steady, on the level of about 4.8% in the 2006-2010 period.

Reliable findings on the effects of macroeconomic trends upon the cultural development are obtained from the analysis of the levels and trends of respective indicators, in terms of the number of cultural institutions per individual segments of culture, the number of their visitors and users, the number of manifestations organized in them etc. A limitation in conducting a comprehensive analysis of quantitative indicators of cultural institutions in Serbia is the lack of data on the annual basis in certain segments. Due to specific characteristics, the periods in which observations are made and data are collected in different areas of culture differ. Namely, the annual statistical reports cover the activities of theatres, cinemas and broadcasting corporations in Serbia, as well as media and publishing houses. On the other hand, the data on libraries, museums, art galleries and archives are published on a three-year basis (Statistical Office of Serbia, 2010, p.416).

Similarly, there is the issue of incomparability of data not only between individual segments, but also between time periods within one cultural segment. For example, the data on the number of users and readers of the library holding until 1980 refer to the real number of readers; from 1983, they refer to the number of visits for the purpose of taking out the library materials. This significantly shortens the time within which the available data can be tracked to generate adequate conclusions. (Statistical Office of Serbia, 2009, p.405).

Graph 3: Number of theatres and of their visitors in Serbia²

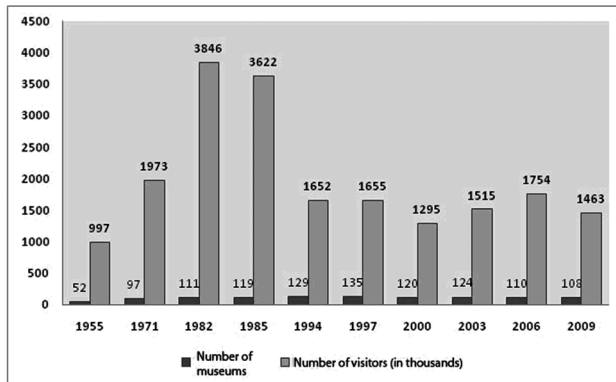


Source: Plotted after the data of the Statistical Office of the Republic of Serbia (<http://webrzs.stat.gov.rs>)

²The data include professional, amateur and children's theatres. As of the 2005/2006 theatre season, data for Kosovo and Metohija are missing

Having in mind the above listed methodological problems, a limited number of indicators is selected to track the effects of economic trends on the development of culture in Serbia. The data available show that the number of theatres in Serbia has been relatively steady over time. The number of theatre goers, however, has in the first decade of the 21st century been at a considerably lower level in comparison with the 1950s, 1980s, and especially 1970s seasons. A dramatic fall in the number of visits is certainly one indicator of a changed cultural environment in the modern stage of the country's development.

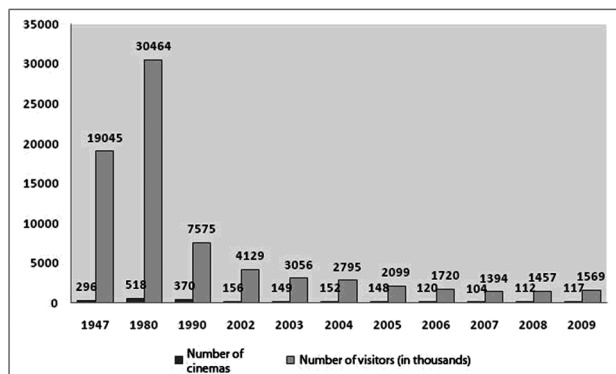
Graph 4: Number of museums and of their visitors in Serbia³



Source: Plotted after the data of the Statistical Office of the Republic of Serbia (<http://webrzs.stat.gov.rs>)

The analysis of the trends of the selected values of the indicators of the number of museums and visits in Serbia over time leads to similar conclusions as regards the real situation in the cultural sector. Namely, according to the data of 2009, the deviation in the number of museums is rather small in comparison with 1982. The number of visitors during 2009, however, is more than twice as small as at the beginning of the 1980s.

Graph 5: Number of cinemas and of their visitors in Serbia⁴



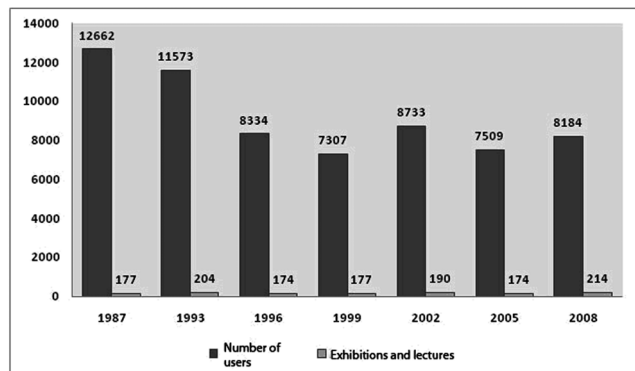
Source: Plotted after the data of the Statistical Office of the Republic of Serbia (<http://webrzs.stat.gov.rs>)

³ As of 2000, data for Kosovo and Metohija are missing

⁴ As of 2008, data for Kosovo and Metohija are missing

The findings are much more unfavourable if indicators concerning the cinema activities are observed. The available data show a continual falling trend in the number of cinemas in Serbia. While in 1980 there were 518 cinemas in Serbia, in 2009 this number was reduced to only 117. Here the number of visitors over this same period has become alarming. During 2009, the cinemas in Serbia recorded 1569 visitors, which is nineteen times a smaller number compared to 1980.

Graph 6: Number of users, organized exhibitions and lectures in archives



Source: Plotted after the data of the Statistical Office of the Republic of Serbia (<http://webrzs.stat.gov.rs>)

In case of archives in Serbia, data show that the scope of contents they provide rises, with slight fluctuations over time. Despite this tendency, the number of their users decreases in comparison with the late 1980s and the beginning of 1990s. For example, archives in this country recorded 12622 users in 1987, while only 8184 users two decades later, i.e., in 2008.

Long-term management of the cultural development of the society is one of the most complex fields in the work of the Government of Serbia, one that requires that balance be established, not so much between competition, goals and priorities as it happens in other segments of public practical policy, but between the competition of the vision of the role the culture plays in a society. This means that ideological concepts of modern cultural policies in Serbia should be based on establishing the balance between creativity, market efficiency and effectiveness and the satisfaction of social and cultural needs of the society. This also means establishing the balance between the protection and improvement of the cultural heritage, enhancing modern production and creating conditions for the development of a dynamic and varied cultural life on the entire territory of the country. Hence conducting the cultural policy in Serbia, as in any other modern, democratic state founded on the peoples' will, requires both visionary skills and the knowledge of the strategies and tools by which visions

can be made concrete and realized to meet the needs of the society as a whole, and also the needs of specific social groups (Đukić, 2010, pp. 401-402).

The fact is that the negative effects of the global economic crisis in the developed European countries resulted in an increasing number of people who believe that the entire cultural sector should be left to the market type of financing. Serbia, which is, according to the macroeconomic indicators, on a considerable lower level of development, should also search for sources of financing culture, alternative to the public system of financing in this sector. The state should stimulate entrepreneurship in culture by favourable loans and tax reliefs in order that budget should be relieved from expenditures for culture in those segments that can then be left to entrepreneurs, who will in turn start the activities on a commercial basis and use their own funds to finance their development. This especially applies to the music and video-production companies, ceramics studios, festival organization agencies, galleries, bookshops, ballet and acting schools, etc. There are, however, such segments of culture as museums or theatres that cannot be exclusively left to the market. These segments are of importance for our national identity and the state has to pay more attention to them and find ways to increase the funds to finance their activities in order that their survival should not be endangered. Cultural institutions, no less than the entrepreneurs themselves, will have to undertake a number of marketing steps in order to succeed. Project promoters have to make effort to approach the prospective users of their services to achieve market success.

4. Conclusion

Financing cultural institutions becomes an increasingly difficult task in unfavourable economic conditions, nevertheless, several measures can be identified towards relieving the problems of the lack of finances. The possible suggestions especially list: intensifying cooperation between cultural institutions, encouraging the projects of mutual marketing and sharing resources, provision of more favourable terms of credit-based financing, reducing procedural requirements in competing for funds and encouraging these institutions to find solutions through cooperation with non-profit organizations outside the cultural sector. Furthermore, the state should stimulate entrepreneurship in culture to solve the problem of the lack of budget for financing culture.

Of special importance is the proactive approach of cultural institutions themselves, in both the short-term and the long-term time horizons. It entails projections of

budgets and prospective scenarios lasting for several years, strategic decision-making on priorities when using limited funds, but also a continual informing the government bodies, the employees and all the stakeholders of the organization on the coming challenges and alternatives in making choices. Finally, it must always be kept in mind that economic trends are not the only determinant of modern developments in culture. In addition to the change in the pattern of financing culture from public and private sources, globally viewed, evident are the demographic, technological changes, as well as changes in the manner in which people spend their leisure time. In order to survive in the conditions induced by all the above listed factors, cultural institutions themselves are forced to change and adjust the method in which they work. (Helicon, 2009b, p.3)

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