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WORKSHEET 21

SCHOOL: BA SANGAM COLLEGE

YEAR: 12

Name: _____

SUBJECT: ECONOMICS

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| Strand | 5. Development Economics |
| Sub Strand | 5.2 Cultural Economics |
| Content Learning Outcome | EC 12.5.2.1 Discuss cultural economics and its implications to economic development. |

LESSON NOTES – CULTURAL ECONOMICS

Cultural products are developed through creativity, the use of our intellect or knowledge systems and the available resources within our surroundings. In Fiji, the cultural industry is seen as an alternative form of livelihood or source of income generation for individuals and communities who do not have access to white and blue collar employment.

Most producers of cultural products in Fiji make a living out of their works and production especially the music industry (e.g. Laisa Vulakoro and Seru Serevi), dance or performing arts like the Vou Dance Group and the Rako Dance Group, visual art (painting/drawing) and other forms of activities. Most of these producers (artists) rely heavily on local markets, events and community activities for sales.

The main components of a value chain are outlined below:

Creation – Production- Promotion- Distribution- Consumption- Participation

Fiji's cultural industry stakeholders includes:

Fiji Arts Council, Fiji Museum, National Trust of Fiji, Multicultural Centers, Fiji Craft Society, Film Fiji, Tourism Fiji, Fiji's Performing Rights Association and Ministry of Industry and Trade.

Intellectual Property Rights (IPR) in Fiji. Intellectual Property Rights refers to legal rights of a person to any creation or idea that results in the production of a good or service.

In terms of economic development, the cultural industry facilitates the following:

- Provide employment opportunities.
- Improve the standard of living.
- Contribute to Gross Domestic Product through exports of products.
- Provides a stable income for many people.
- Contribute to the revitalization of traditional knowledge and skills and cultural practices are retained
- Building of new infrastructure to accommodate performances and exhibitions

ACTIVITY

1. Cultural economics is the branch of economics that studies
A. sustainable development. C. future development of a society.
B. management development. D. the relation of traditions to economic outcomes.

2. The main components of a value chain in developing cultural products are
A. creation, production, promotion and distribution.
B. creation, promotion, consumption and distribution.
C. creation, production, manufacturing and distribution.
D. creation, promotion, consumption and manufacturing.

(2 marks)

3. Use the resource given below on cultural economics and your own knowledge to answer questions (i) - (v)



Source: <https://www.gardenislandresort.com/wedding>

- (i) Identify the cultural economic activity shown above. _____ (1 mark)

- (ii) State how the local people will benefit from this activity.

_____ (2 marks)

- (iii) State another activity which can be used to increase the standard of living.

_____ (1 mark)

- (iv) State a regional agreement which Fiji has signed to help promote and support cultural products.

_____ (1 mark)

- (v) Explain the significance of intellectual property rights in the activity shown above.

_____ (3 marks)