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| Abstract                                                                                                                                                                                                                                                          |
| This deliverable presents the results of a literature review on financial proxies, as well as an analysis of the proxies used in 28 case studies to measure the key outcomes of arts-based interventions in Finland, Poland, Czech Republic, Italy and Lithuania. |

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## About CLiViE

The Cultural Literacies' Value in Europe (CLiViE) project develops and applies a Theory of Change (ToC) methodology and Social Return on Investment (SROI) framework to increase our understanding of the value of cultural literacy through arts-based education on social cohesion. It will be delivered through four main phases: it 'maps' arts-based education within the context of cultural literacy learning across different learning environments and over different stages of a young person's education; it 'evaluates' arts-based education to help identify and assess their actual outputs and outcomes; it 'values' arts-based education activities through calculating its impact to further contribute to our understanding of the 'where', 'when', 'what' and 'how' young people's cultural literacies are developed, and differentiated in various learning environments; and it 'practices' pedagogies through developing an innovative set of practices and materials to support art-based educators to develop social justice and inclusion and improve the lives of young people through collaborative pedagogy. It has been designed to meet the three main research outcomes of the work programme topic: the ToC methodology and SROI framework for cultural literacies will directly increase our understanding of the value of cultural literacy on social cohesion; the evidencing of value in arts-based education and the collaborative pedagogy practices in cultural literacy through the co-creation of communities of practice (COPs) and a professional development programme (PDP) for arts educators will support the targeted commissioning of activities that will increase cultural literacy in Europe; and the innovative methodology for data gathering (and engaging) through emotional cartography allows young people to find a voice through more effective initiatives to foster cultural literacy around European cultures. CLiViE is funded under the call topic HORIZON-CL2-2023-HERITAGE-01-07 - Promoting cultural literacy through arts education to foster social inclusion, and brings together a multidisciplinary team from thirteen partners across eight countries:

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## **Introduction**

The aim of this report is to provide an overview of financial proxies which are used in social initiatives including arts-based education activities. Due to the “soft” nature of such interventions or projects, it is challenging to define and to evaluate their impact and value for different target groups and for society in general.

First, this report also provides a contextual information and an overview of financial proxies used in other studies published in scientific journals. In the second part, based on the report and 28 cases which were implemented in Latvia, Germany, Finland, Lithuania, Poland, Czech Republic and Italy, this report highlights how financial proxies were used for evaluating outcomes of arts-based activities created following SROI methodology.

Importantly, our approach to using a ToC methodology and SROI framework builds on previous work undertaken by members of the consortium which developed the SROI and involved a framework for measuring and accounting for value that sought to reduce inequality and improve wellbeing by incorporating social, environmental and economic costs and benefits (SROI Network, 2012).

The SROI concept employed in the ClivE project tells the story of how change is being created by measuring social, environmental and economic outcomes and uses monetary values to represent them. In seeking to calculate the impact of arts-based education we were not seeking to adopt a reliance on mathematical language in policy-making. Instead, we aimed to integrate this knowledge into a broader and richer conversation about the importance of arts-based education for young people in modern society.

## **An overview of financial proxies used in arts-based education**

Like many social projects and interventions designed not only to address pressing social issues but also to foster a civic-minded and creative society, art-based education initiatives often face challenges in evaluating the returns on investment in these activities. In other words, implicit art-based or cultural education projects do not always yield clear and tangible returns expected by sponsors, government and international programs, or other stakeholders. One of the methodologies that helps address this problem is the SROI methodology, which was developed in the USA in the mid-1990s and later spread particularly to the UK. This is also confirmed by recent studies. For example, a systematic literature review conducted by Corvo et al. (2022) revealed that 226 out of 284 articles (80%) reflected a positive view of the results of applying SROI, 123 of which were from Anglo-Saxon countries.

According to Corvo et al. (2022), the SROI method is primarily used in the voluntary and community sectors. Over time, SROI has begun to be applied to assess the impact of

artistic and cultural activities. The Arts Council England (2012) identifies it as a suitable method, alongside cost-benefit analysis, economic impact assessment, and economic footprint analysis, for evaluating the arts. Although the SROI method is not new, there is a scarcity of research in the field of arts and cultural education that analyses how value measurement was conducted.

Vigano and Lombardo (2019) applied qualitative and quantitative evaluations to assess the impact of museums and calculate the return on cultural investment. Gomez-Zapata & del Barrio-Tellado (2023) presented a study which aimed to estimate the social impact of libraries, as heritage representative institutions in Colombia. Applying SROI and contingent valuation methods, the authors revealed public libraries are socially viable institutions and that they contribute towards the subjective well-being of their users, thereby legitimizing the public investment made to ensure their existence and functioning in the areas where they are located.

Jackson and McManus (2019) used it to assess the social impact of Turner Contemporary art gallery in Margate, a coastal town in the South East of England. The study revealed several important aspects. First, the gallery's activities contribute to strengthening social cohesion, increasing community engagement, and promoting cultural participation. Using SROI methodology, it became evident that different people will have different views on the value of the art gallery, but by using a range of financial proxies the study shows that it was possible to arrive at an estimate of value. The identified outcomes were monetized which allowed estimating the social value to investment. However, Jackson and McManus (2019) highlighted that despite existing methodological weaknesses, the big value was in the process which involves reflection, raising new questions to the gallery team. Also, it was also a learning experience about how they invest resources, the returns this investment gives, and where the gallery management can usefully focus their activities.

In all the cases mentioned, the SROI methodology allows for the quantitative assessment of the components that constitute the social value of an activity, and their socioeconomic value is determined by evaluating these components in monetary terms.

In summary, it can be stated that the SROI methodology is becoming an important tool for assessing the social impact of arts and culture activities. It allows for the evaluation of complex and often intangible outcomes. Although this social impact assessment model has garnered increasing attention in both academic and professional circles, it has been heavily criticized in academic circles due to practical and conceptual limitations (Farr and Cressey, 2019). Therefore, while SROI is a promising and widely used method, its application in the field of the arts—and particularly in arts education—requires further research and methodological refinement.

## *Valuation methods*

The SROI methodology relies on proxies—observable indicators that approximate latent constructs such as cultural capital, arts exposure, and engagement (Nicholls et al., 2012). This section reviews how such proxies are conceptualized and operationalized across the literature, with particular attention to formal and informal education contexts. Then et al. (2018) argue, that SROI methodology considers impacts that often lack a market value and are identified using proxies.

Financial proxies are determined through different approaches, which mainly depend on which indicators are approved/confirmed by stakeholders. For example, Nicholls et al., (2012), Mazuryk et al. (2025, p. 228) highlight the most typical approaches which allow identifying relevant proxies. These include **replacement cost, avoided costs, hedonic pricing, contingent valuation, opportunity cost and benchmarking**. Each of these methods can estimate a portion of the economic value of an ecosystem service and is thus relevant to different applications for which economic values for services are desirable (Sander, Haight, 2012).

**Replacement cost** - approach estimates the value of a non market good by determining the least cost alternative for producing the same benefit - essentially estimating how much it would cost to replace the cultural education benefit by another means, e.g. the cost of providing formal after school cultural education versus informal school, family or community programs; cost of digital cultural learning tools versus in person experiences.

**Avoided costs** - quantifies the value of a cultural education program by estimating the costs that would be incurred if the program did not exist, but its benefits were still needed, such as increased remedial education expenses, social services, or loss of future income. In arts-based education, the avoided costs approach is applied to the costs required to address gaps in artistic literacy if cultural education were not provided; to the costs allocated to alternative youth engagement measures aimed at preventing their marginalization.

**Hedonic pricing** is method which involves examining people's actual purchasing decisions in markets related to the non-market good in question. It is most applied using data from housing and labour markets. When applying this pricing method to the field of cultural education, living near better cultural education institutions (museums, libraries, art schools) increases housing prices, and this implied price difference can be viewed as an indicator of the value of those cultural education facilities.

**Contingent valuation** method helps determine how much people would be willing to pay for a particular good or service, for example, having a museum in their city or the opportunity to attend a theatre performance. This method involves creating a market for a hypothetical product or experience. Data is collected by surveying people/the target audience to determine their willingness to pay or willingness to accept value.

**Opportunity cost** ( or Economic Cost of Alternatives) - is the value of the best alternative forgone when resources (e.g., time, money) are dedicated to cultural education instead of other child services or something else. Opportunity cost is a fundamental concept in economic evaluation and is particularly relevant when assessing time investments by children and caregivers.

**Benchmarking** is based on comparative analysis that involves comparing indicators (such as costs, benefits, or outcomes) across different settings, programs, or groups in order to establish standard proxies for valuation. It evaluates the outcomes of children who have received cultural education and those who have not (e.g., cognitive skills, social cohesion); program costs per participant compared to alternative educational investments; comparisons of costs and outcomes across regions or over different time periods, etc.

In addition to valuation methods such as contingent valuation and hedonic pricing methods, the *Social Impacts of Culture and The Arts WA report* (2019) recommend more methods, which are relevant to cultural and arts sector. These include choice modelling, in the travel cost method, subjective-wellbeing, non-economic method and multi-criteria analysis.

**Choice modelling** focuses on product attributes and their respective values. In a choice modelling questionnaire, respondents are presented with a series of alternative descriptions of a product or service, based on different levels of quality or product attributes.

**In the travel cost method**, preferences are determined based on the time people are willing to spend traveling in order to consume a good or service. Monetary values are assigned based on the value of time and fuel costs. The travel cost method has been used primarily to assess the value of recreational sites (rivers, parks, beaches) or the value of changes in local characteristics, i.e., accessibility

**Subjective Wellbeing** is a new valuation method developed as an alternative to the four methods discussed above. The main premise of this method is that indicators of life satisfaction or well-being are suitable proxy variables for measuring the utility of a good. Valuations are determined by understanding the impact of an event or activity on well-being and then comparing this to the amount of income that would be required to achieve the same change in well-being, known as income compensation.

**Non-economic methods** for assessing cultural benefits are qualitative methods that aim to evaluate the activities of cultural institutions or programs and to establish value based on these evaluations. The theoretical basis for these methods is the assumption that monetary benefits do not reflect the true results of an organization's activities, and that to form a comprehensive picture, one must take into account benefits to the audience, such as enjoyment and intellectual stimulation.

**Multi-criteria analysis (MCA)** allows for a combination of narrative values and values expressed in monetary terms.

Based on different valuation methods, proxies which allow measuring specific impact of cultural, and arts activities are defined. Most common are six groups of proxies:

**1. Market-based service / cost proxies**

These proxies estimate value using market prices of cultural goods and services, such as ticket prices, tuition fees for arts education, or private lesson costs. They assume that observed prices reflect individuals' willingness to pay for cultural experiences. Widely used in cultural economics and valuation studies (e.g., David Throsby, 2001; Bruno S. Frey, 2003).

**2. Public sector cost / savings proxies**

These proxies capture the fiscal impacts of arts and cultural education, such as reduced public spending due to improved educational attainment, health outcomes, or reduced crime. They are common in cost-benefit analyses of cultural programs and social impact studies (e.g., UK Department for Digital, Culture, Media and Sport (DCMS) guidance; Organisation for Economic Co-operation and Development frameworks on social outcomes).

**3. Human capital / time valuation (for example, volunteering time, etc.)**

These proxies assign value to time invested in cultural activities, including volunteering, practice, and informal learning, often using wage-equivalent measures (opportunity cost of time). This approach draws on human capital theory (Gary Becker, 1964) and is widely used in evaluating arts participation and community engagement.

**4. Substitution / replacement cost proxies**

These proxies in cultural education estimate the value of arts-based activities by calculating the cost of replacing cultural or arts-based services with alternative market or public services (e.g., replacing arts-based therapy with clinical services) and calculating what it would cost to achieve the same outcomes through alternative services or interventions. Rooted in non-market valuation theory (e.g., Freeman, 2003), this approach assumes that if cultural education were unavailable, equivalent benefits—such as cognitive development, socio-emotional learning, or therapeutic support—would need to be provided by market-priced substitutes (e.g., tutoring, counselling, or clinical services).

**5. Wellbeing proxies**

These proxies measure the impact of arts and cultural engagement on subjective wellbeing, mental health, educational attainment, and social cohesion, often monetized using wellbeing valuation techniques. Influential work includes Paul Dolan (2014, 2019, 2025), World Health Organisation concluding that arts engagement plays a significant role in health promotion, disease prevention, and treatment across the life course (2019), as well as growing evidence linking arts

engagement to life satisfaction and health outcomes (Cuypers et.al, 2012, Lee, Lin, Hung 2021).

#### **6. Participation / activity proxies (monetised indirectly)**

These proxies use levels of participation in cultural and arts activities (e.g., museum visits, arts classes, creative practices) as indicators of value, often monetized indirectly through contingent valuation or revealed preference methods. This approach builds on cultural participation research (e.g., Paul DiMaggio, 1982; Pierre Bourdieu, 1986) and is widely applied in impact assessment.

In addition to the identification of proxies which are most relevant in specific cases, Gosselin et al. (2020) note that over the past decade, proxy databases have also been developed to assist evaluators or participants of cultural or social intervention to use the relevant proxies. These proxy databases provide financial indicators that allow for the quantification of outcomes in monetary terms, including those that are particularly difficult to measure, such as increased confidence, self-esteem or improved relationships. Similar tendencies are observed by Marques et al. (2025). A systematic literature review highlighted that almost half of the studies relied on established proxy databases, such as the HACT (Housing Associations' Charitable Trust) Social Value Bank.

However, referencing to HACT is not always the case for studies, which focus on measuring value of cultural and arts activities. For example, Bosco et al. (2019) preferred a more conservative and concrete approach when only existing services or products with a market price were used as proxies, which ensured realistic alternative means to achieve similar outcomes.

Single indicators are not sufficient to measure the impact of arts-based and cultural activities. Therefore, as Mazuryk et al. (2025) argue, the benefits of social activities or interventions primarily reflect the changes that have occurred as a result of the intervention itself. These changes are documented through objective and subjective evidence and indicators provided by the participants. Many of these indicators, such as improved socio-emotional well-being and academic performance, as well as new knowledge, are assessments of outcomes that reflect the changes experienced by those involved in the intervention (e.g. participants and implementers, such as artists and teachers) and are validated by other stakeholders (e.g. researchers monitoring arts-based interventions, other external participants, and experts). Subjective indicators are determined through discussion with relevant specialists.

The literature demonstrates that arts-based and cultural education are best understood as multidimensional constructs measured through interconnected proxies. These proxies capture not only access to resources but also participation and social interaction. Integrating these dimensions into a unified framework allows for a more

comprehensive analysis of how arts education contributes to academic achievement, creativity, and well-being.

#### *Methodology for analysing financial proxies in 28 cases*

While analysing the cases representing different arts-based education activities and the information provided about financial proxies, we applied several matrixes. The first matrix (see Table 4) allows linking the main outcome of each arts-based activity, the specific results achieved, types of financial proxy and specific proxies applied in the cases to evaluate the impact of the educational intervention. The second matrix (see Table 5) allowing comparing proxies across cases and countries. The third matrix (see Table 6) links arts- and culture forms with the proxies used.

The first outcome-based approach allows identifying trends and relationships between the targeted outcomes and specific proxies used. Based on the results gained from literature review we also tried to group specific proxies into six types of financial proxies used.

Table 4. Matrix used to summarize the relationship between the outcome and type of financial proxy

| <b>Type of outcome (result type)</b> | <b>Specific outcome (specific result)</b> | <b>Indicators</b> | <b>Type of financial proxy*</b> | <b>Specific financial proxy (-ies) used in cases</b> |
|--------------------------------------|-------------------------------------------|-------------------|---------------------------------|------------------------------------------------------|
|--------------------------------------|-------------------------------------------|-------------------|---------------------------------|------------------------------------------------------|

The second approach of analysis is based on the country and case approach. Analysing cases in different countries we also tried to link what kind of valuation methods were employed while defining the proxies.

Table 5. Matrix used to analyse proxies used in different countries and cases

| <b>Country and case No.</b> | <b>Main outcomes targeted</b> | <b>Dominant proxy types used</b> | <b>Typical proxies</b> | <b>Valuation method</b> |
|-----------------------------|-------------------------------|----------------------------------|------------------------|-------------------------|
|-----------------------------|-------------------------------|----------------------------------|------------------------|-------------------------|

The third approach which followed arts and cultural form perspective helped to find similarities and differences across all 28 cases.

Table 6. Matrix used to analyse proxies based on arts- and culture form

| <b>Dominant art / cultural forms</b> | <b>Main outcomes targeted</b> | <b>Dominant proxy types used</b> | <b>Specific financial proxy (-ies) used in cases</b> |
|--------------------------------------|-------------------------------|----------------------------------|------------------------------------------------------|
|--------------------------------------|-------------------------------|----------------------------------|------------------------------------------------------|

## Pool of proxies

### *Outcome based perspective*

During the development and implementation of the twenty-eight case studies in the case study countries, the CLiViE project partners sought to achieve one of the following learning outcomes, as presented by the UNESCO GCE framework. For the CLiViE project, these were considered to have a high level of impact.

- Learners experience a sense of belonging to a common humanity, sharing values and responsibilities based on human rights.
- Learners develop attitudes of empathy, solidarity, and respect for differences and diversity.

More specifically, as highlighted in the UNESCO GCE framework, key attributes of learners who are socially connected and respectful of diversity can include:

- Cultivate and manage identities, relationships, and feelings of belonging.
- Share values and responsibilities based on human rights.
- Developing attitudes that appreciate and respect differences and diversity.

Following this framework, the main outcomes have been identified (D.4.1) in relation to the development of specific knowledge, skills and attitudes, which are formulated as cognitive, socio-emotional and behavioural skills. For example, we have identified that the implemented interventions mainly impacted the development of these skills, attitudes, and behavioural changes:

**Cognitive skills:** critical thinking and analytical skills, reflective skills, knowledge of cultural heritage, linguistic and cultural diversity, cultural and art skills.

**Behavioural skills:** developed participation in art open form, community initiatives, developed positive relationship with peers, increased social interaction.

**Socio-emotional:** increased self-esteem, self-confidence and self-concentration ability, developed attitudes of empathy, solidarity and respect for differences and diversity, fostered sense of community.

As a result of higher-level abstraction, these learning outcomes have been grouped into the following key/broad areas, representing the main outcomes:

1. Emotional well-being
2. Learning achievements
3. Mental health
4. Engagement in learning and social life
5. Cultural awareness

Emotional well-being has been identified as the main outcome in most arts-based interventions across 28 countries.

Table 7. Proxies for valuing emotional well-being

| Outcome              | Specific outcome                                                                | Indicators                                                                                     | Proxy type                                        | Specific financial proxies                                                                                            |
|----------------------|---------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|---------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------|
| Emotional well-being | Increased self-confidence, self-esteem; emotional awareness; sense of belonging | Self-assessment scales, reflective diaries, participant feedback, number of social connections | Well-being monetization; Market-based; Cost-based | Youth well-being programmes (FI/4); cost of counselling/therapy (IT, LT, PL); cost of personal development programmes |

The analysis shows that for valuing emotional well-being as an outcome the most common proxies used were such as well-being monetization, market-based and cost-based proxies. More specifically, such proxies as youth well-being programmes (as in case of Finland), cost of counselling or therapy costs (typically used in cases from Italy, Lithuania and Poland) and costs related to personal development programmes were used to value this outcome.

Table 8. Proxies for valuing learning achievements

| Outcome               | Specific outcome                                                             | Indicators                                                                       | Proxy type                                                                                        | Specific financial proxies used in cases                                                                                                                                                                           |
|-----------------------|------------------------------------------------------------------------------|----------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Learning achievements | Improved artistic/technical skills; critical thinking; knowledge acquisition | Quality of outputs (artworks), skill assessment, reflections, school performance | Market-based; Cost-based; Income-based; Substitution; Human capital / time valuation (supporting) | Cost of art/music courses (CZ, LT, PL); cost of workshops and tutoring; teacher training costs (CZ, DE); equivalent education programmes (DE); future earnings potential (LV); teacher and volunteer time (CZ, DE) |

Proxies for valuing learning achievements (mainly cognitive, i.e. new knowledge and cognitive skills) were rather mixed in all 28 cases. Learning achievements were noted as a significant outcome of art-based activities and involved the development of not only

general cognitive skills but also skills related to art forms, cultural heritage and other. This was extensively reported in D4.1 (Outcome indicators to measure actual impacts). The analysis of proxies allows identifying a trend that the most common were market-based, substitution and human capital/time valuation. Again, looking at proxies more specifically within the cases, specific references in identifying proxies were made to costs of art/music courses (cases from Czech Republic, Lithuania, Poland); cost of workshops and tutoring, teacher training costs (Czech Republic, Germany). In Germany proxies were identified through equivalent education programmes while in Latvia future earnings potential were considered. Time and human capital valuing proxies linked to teacher and volunteer time were observed in Latvia, Czech Republic and Germany.

Table 9. Proxies for mental health

| Outcome       | Specific outcome                                      | Indicators                                                              | Proxy type                                              | Specific financial proxies                                                                                            |
|---------------|-------------------------------------------------------|-------------------------------------------------------------------------|---------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------|
| Mental health | Reduced stress, anxiety; improved emotional stability | Self-reported well-being, behavioural observations, reduced service use | Cost-based; Public sector savings; Well-being valuation | Cost of psychological services (IT, PL); savings in mental health services (FI); cost of well-being programmes (FI/4) |

Mental health as an outcome was mainly valued using cost-based and public sector savings. For example, in cases from Italy, Poland and Finland value was monetized with referencing to costs of psychological services, savings in mental health services. Well-being valuation proxies were mainly used in Finnish cases.

Table 10. Proxies for valuing engagement in learning and social life

| Outcome       | Specific outcome                                                                      | Indicators                                                                        | Proxy type                                               | Specific financial proxies                                                                                                            |
|---------------|---------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|
| Engagement    | Increased participation; motivation; reduced absenteeism; active involvement          | Attendance rates, participation levels, time spent, number of activities attended | Participation/activity proxies; Cost-based; Substitution | Time spent in activities (LV, FI); attendance data; cost of after-school/youth programmes (IT); equivalent engagement programmes (FI) |
| Social skills | Collaboration; communication; intercultural competence; reduced anti-social behaviour | Group interaction, cooperation levels, behavioural records                        | Market-based; Cost-based; Public sector savings          | Cost of communication/leadership training (FI); cost of intercultural training (FI); avoided crime/social service costs (IT)          |

The proxies used for valuing engagement and social skills were slightly different those used for other outcomes. Logically, that engagement and social skills are very closely related to participation, and therefore, participation/activity proxies were most common. In the cases from Latvia, Finland, the participation proxy was linked to time spent in activities, attendance rates, time spent in physical activity, and similar. Substitution proxy was linked to youth programmes, equivalent engagement programmes.

Market-based, substitution and well-being valuation were used to value the outcome related to cultural awareness. These were linked to the costs of cultural education programmes (for example, in Lithuania, Poland), substitution proxy applied in German case (equivalent of cultural workshops), well-being valuation was linked to social cohesion value (Latvia).

Table 11. Proxies for valuing cultural awareness

| Outcome            | Specific outcome                                                    | Indicators                                                 | Proxy type                                       | Specific financial proxies                                                                                                                    |
|--------------------|---------------------------------------------------------------------|------------------------------------------------------------|--------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------|
| Cultural awareness | Cultural literacy; appreciation of diversity; awareness of heritage | Reflections, surveys, participation in cultural activities | Market-based; Substitution; Well-being valuation | Cost of cultural education programmes (LT, PL); equivalent cultural workshops (DE); awareness campaign costs (FI); social cohesion value (LV) |

Rather typical proxies (market-based, substitution and well-being valuation) were used to value the outcome related to cultural awareness. These were linked to the costs of cultural education programmes (for example, in Lithuania, Poland), substitution proxy applied in German case (equivalent of cultural workshops), well-being valuation was linked to social cohesion value (Latvia).

### *Country-based perspective*

To identify emerging trends relating to specific interventions implemented in different countries we also applied a country-by-country perspective. This angle of analysis was taken to see if valuation of art-based activities is somehow connected with the different cultural context. The analysis reveals that there is no clear tendency that countries have specific preferences for proxies, however, it is observed that cases from Finland and Italy used more complex proxies, which were related to well-being valuation, public sector savings (for example, costs of social programmes, justice system costs, life satisfaction programmes, prevention programmes and similar). In Lithuania, Poland, in some cases in Czech Republic and Germany more simple proxies (mainly linked to market costs for therapy, psychological counselling, training costs, etc.) were used. In Latvia proxies

related to time valuation, future earnings potential, participation costs were used. In Germany and Czech Republic and in one case from Poland proxies linked to cultural field were used (museum programmes, cultural programmes). Thus, it may be also concluded that only in several cases proxies were directly linked to cultural and creative sector costs. Other cases were referenced to costs from other sectors such as education, social services and similar.

Table 12. Proxies used in Czech Republic

| Country and case No. | Main outcomes targeted                                                        | Dominant proxy types used                                          | Typical proxies                                                                                       | Valuation method                                 |
|----------------------|-------------------------------------------------------------------------------|--------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------|--------------------------------------------------|
| CZ/1                 | Learning, socio-emotional development, behavioural change, cultural awareness | Market-based; Cost-based; Substitution; Human capital (supporting) | Art courses, workshops, tutoring, teacher training, prevention programmes; teacher and volunteer time | Replacement cost; Benchmarking; Opportunity cost |
| CZ/2                 | Pedagogical development, teaching quality                                     | Human capital (supporting); qualitative (non-economic)             | Teacher time, professional development                                                                | Opportunity cost; Non-economic                   |
| CZ/3                 | Learning, engagement                                                          | Market-based; Human capital (supporting)                           | Workshops, staff time                                                                                 | Benchmarking; Opportunity cost                   |
| CZ/4                 | Cultural awareness, social cohesion, institutional development                | Market-based; Cost-based; Substitution; Human capital (supporting) | Cultural programmes, workshops, staff time                                                            | Replacement cost; Benchmarking                   |

Table 13. Proxies used in Finland

| Country and case No. | Main outcomes targeted | Dominant proxy types used                         | Typical proxies              | Valuation method                   |
|----------------------|------------------------|---------------------------------------------------|------------------------------|------------------------------------|
| FI/1                 | Learning outcomes      | Cost-based; Human capital (supporting)            | Materials, staff time        | Replacement cost; Opportunity cost |
| FI/2                 | Well-being, social     | Market-based; Substitution; Public sector savings | Training programmes, reduced | Replacement cost;                  |

|      |                                                              |                                                                     |                                                                            |                                                                      |
|------|--------------------------------------------------------------|---------------------------------------------------------------------|----------------------------------------------------------------------------|----------------------------------------------------------------------|
|      | integration,<br>engagement                                   |                                                                     | mental<br>health<br>service use                                            | Avoided<br>costs                                                     |
| FI/3 | Mental health,<br>well-being                                 | Well-being<br>valuation;<br>Participation/activity                  | Life<br>satisfaction<br>values, time<br>spent                              | Subjective<br>wellbeing                                              |
| FI/4 | Social cohesion,<br>confidence,<br>cultural<br>participation | Substitution; Well-<br>being valuation;<br>Public sector<br>savings | Social<br>programmes,<br>well-being<br>values,<br>avoided<br>service costs | Replacement<br>cost;<br>Avoided<br>costs;<br>Subjective<br>wellbeing |

Table 14. Proxies used in Germany

| <b>Country /<br/>Case</b> | <b>Main outcomes<br/>targeted</b>  | <b>Dominant proxy<br/>types used</b> | <b>Typical proxies</b>               | <b>Valuation<br/>method</b> |
|---------------------------|------------------------------------|--------------------------------------|--------------------------------------|-----------------------------|
| DE/1                      | Learning, skills<br>development    | Substitution;<br>Human capital       | Equivalent<br>workshops,<br>training | Replacement<br>cost         |
| DE/2                      | Cultural<br>awareness,<br>learning | Substitution                         | Museum<br>education<br>programmes    | Replacement<br>cost         |
| DE/3                      | Learning,<br>engagement            | Substitution                         | Workshops                            | Replacement<br>cost         |
| DE/4                      | Professional<br>development        | Substitution                         | Training<br>programmes               | Replacement<br>cost         |

Table 15. Proxies used in Italy

| <b>Country /<br/>Case</b> | <b>Main outcomes<br/>targeted</b>       | <b>Dominant<br/>proxy types<br/>used</b>  | <b>Typical proxies</b>                 | <b>Valuation<br/>method</b>           |
|---------------------------|-----------------------------------------|-------------------------------------------|----------------------------------------|---------------------------------------|
| IT/1                      | Engagement,<br>social inclusion         | Cost-based;<br>Public sector<br>(partial) | Social<br>programmes                   | Replacement<br>cost; Avoided<br>costs |
| IT/2                      | Learning                                | Market-based                              | Courses                                | Benchmarking                          |
| IT/3                      | Behavioural<br>change, reduced<br>crime | Public sector<br>savings                  | Justice system<br>costs                | Avoided costs                         |
| IT/4                      | Engagement,<br>reduced dropout          | Public sector<br>savings                  | Education &<br>social service<br>costs | Avoided costs                         |

Table 16. Proxies used in Latvia

| <b>Country / Case</b> | <b>Main outcomes targeted</b>  | <b>Dominant proxy types used</b> | <b>Typical proxies</b>    | <b>Valuation method</b>                      |
|-----------------------|--------------------------------|----------------------------------|---------------------------|----------------------------------------------|
| LV/1                  | Social cohesion, employability | Well-being (partial)             | Social value indicators   | Subjective wellbeing (limited); Non-economic |
| LV/2                  | Engagement, participation      | Participation/activity           | Time spent, attendance    | Non-economic                                 |
| LV/3                  | Skills, employability          | Income-based (limited)           | Future earnings potential | Opportunity cost (future-oriented)           |
| LV/4                  | Social engagement              | Participation; Qualitative       | Participation, feedback   | Non-economic                                 |

Table 17. Proxies used in Lithuania

| <b>Country / Case</b> | <b>Main outcomes targeted</b> | <b>Dominant proxy types used</b> | <b>Typical proxies</b> | <b>Valuation method</b> |
|-----------------------|-------------------------------|----------------------------------|------------------------|-------------------------|
| LT/1                  | Emotional well-being          | Cost-based                       | Therapy, counselling   | Replacement cost        |
| LT/2                  | Learning                      | Market-based                     | Courses                | Benchmarking            |
| LT/3                  | Mental health                 | Cost-based                       | Psychological services | Replacement cost        |
| LT/4                  | Emotional & social outcomes   | Cost-based                       | Support services       | Replacement cost        |

Table 18. Proxies used in Poland

| <b>Country / Case</b> | <b>Main outcomes targeted</b> | <b>Dominant proxy types used</b> | <b>Typical proxies</b> | <b>Valuation method</b> |
|-----------------------|-------------------------------|----------------------------------|------------------------|-------------------------|
| PL/1                  | Learning                      | Market-based                     | Courses                | Benchmarking            |
| PL/2                  | Mental health                 | Cost-based                       | Therapy                | Replacement cost        |
| PL/3                  | Learning, social skills       | Market-based                     | Music workshops        | Benchmarking            |
| PL/4                  | Learning, engagement          | Market-based                     | Training programmes    | Benchmarking            |

The analysis based on a country and case approach reveals that across 28 cases monetary valuation methods such as replacement costs, avoided costs and benchmarking were among the most typical valuation methods. However, non-economic valuation methods were also present across all cases too, quite typically used in cases from Latvia.

### *Arts-form based perspective*

Project partners identified and engaged (recruited) four case studies for each of the seven countries covering a diverse selection of in/formal education and different art forms and mediums. Linking arts- and culture forms with the proxies used, it has been identified and categorised the main inputs and financial values and the potential outcomes and impacts that accrue from arts-based education activities; identified and assessed the non-monetised inputs, such as volunteer time or contributions of goods and services, and provide a 'value' to them.

Table 19. Art/culture forms and used proxies across 28 cases

| <b>Dominant art / cultural forms</b>                            | <b>Main outcomes targeted</b>                                                                    | <b>Dominant proxy types used</b>                            | <b>Specific financial proxy (-ies) used in cases</b>                                                                                                                                |
|-----------------------------------------------------------------|--------------------------------------------------------------------------------------------------|-------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Visual arts, crafts, cultural heritage (CZ, FI 1, DE, LT cases) | Learning (skills, critical thinking), cultural awareness, identity and place-based understanding | Market-based; Substitution; Human capital (supporting)      | Cost of art courses, workshops, tutoring; teacher training costs; equivalent education programmes; teacher and facilitator time                                                     |
| Performing arts (PL, IT cases)                                  | Emotional well-being, social skills, confidence, behavioural change                              | Cost-based; Market-based; Public sector savings             | Cost of therapy/counselling; cost of music/drama training; avoided crime and justice system costs; reduced social service use                                                       |
| Community arts, participatory projects (FI, LV, IT cases)       | Social cohesion, engagement, participation, inclusion                                            | Participation/activity; Substitution; Public sector savings | Time spent in activities; attendance rates; cost of youth/community programs; avoided social exclusion costs                                                                        |
| Intercultural and integration-focused arts (FI, DE cases)       | Social cohesion, confidence, cultural participation                                              | Substitution; Well-being valuation; Public sector savings   | Social programs, museum education programs; avoided service costs.                                                                                                                  |
| Mixed arts education (LT, PL, CZ cases)                         | Learning skills, emotional well-being, mental health, and social inclusion                       | Cost-based, Market-based, Human capital                     | Avoided social exclusion costs, improved emotional well-being and reduced mental care costs; reduced antisocial behaviour and costs for social services; reduced costs of teachers' |

|                                                            |                                                                                                                                    |                                                        |                                                                                                  |
|------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------|--------------------------------------------------------------------------------------------------|
|                                                            |                                                                                                                                    |                                                        | professional development.                                                                        |
| Arts linked to well-being and physical activity (FI cases) | Increase level of physical and sports activity. Improved social skills: collaboration skills with people from diverse backgrounds. | Public sector costs/ saving proxies; Wellbeing proxies | Improved young people's health; increased wellbeing and reduced youth mental health service use. |

The analysis of 28 cases in 7 countries of youth cultural education, that were developed and implemented applying Theory of Change, reveals the link between activities, outcomes, and long-term impact, clearly demonstrating how planned actions lead to meaningful change. Case study according to the age/level of education, area and type of intervention (field of arts-based education) reveals the high value and impact of cultural literacy through arts-based education on social cohesion. The cases 'mapped' arts-based education within the context of cultural literacy learning across different learning environments and over different stages of a young person's education and learning trajectory. It allowed us to assess the proxies of the change in correlation with ClViE project activity D4.1.

Social Return on Investment (SROI) in ClViE project was built on the impacts focusing on social, emotional and cognitive benefits for young people. It is evidenced, understood and valued from the perspective of both those who experience them and also by external stakeholders (D6.1). Cultural literacy was not considered as a set of individual skills and competencies but as emergent as situated in particular social contexts. This evaluation pointed to whether (or how) cultural literacy activities were effective in promoting social cohesion. Arts-based educational activities were 'valued' through calculating their impact. This contributed to our understanding of *where*, *when*, *what* and *how* young people's cultural literacies are developed, and differentiated in various learning environments. An innovative set of practices and materials was developed to support art-based educators to develop social justice and inclusion and improve the lives of young people through collaborative pedagogy (D6.1). Together these aspects created a circuit of 'knowledge and practice' that supports young people's development of 'self' and positive engagement and acceptance of 'others'. Instead of 'financial proxies', in ClViE project case was most important to value the outcomes that don't usually have a price, like confidence and wellbeing.

All 28 cases were related to the key challenges facing Europe, such as social cohesion and tolerance. We noted that all 7 project partner countries chooses different art/ cultural

forms of intervention applying specific financial proxies, and reached the main learning outcomes, as high-level impacts according to UNESCO GCE framework, as in CLiViE project attention was focused on the socio-emotional domain, characterized by a set of learning outcomes, learner attributes and thematic areas, as this best lends itself to providing a framework for promoting cultural literacy through arts-based education to foster social inclusion.

As SROI uses currency to represent the benefits to costs being created by a particular activity, cases' analysis let us identify the value of this activity to engage and promote inclusion and tolerance among young people, to support their personal development and wellbeing. This is done using financial proxies as the ways of giving monetary value to outcomes that don't usually have a price.

While analysing 28 cases according to intervention fields, i.e. used art-based education activities and targeted learning outcomes, we identified the proxy types and the specific financial proxies used in cases, and grouped them:

- Visual arts, crafts, cultural heritage, as dominant art/cultural intervention forms (CZ, DE, LT cases), targeted such main outcomes, as learning (skills, critical thinking), cultural awareness, identity and place-based understanding. The value of this change was felt by the young people, school (teaches), state. The following dominant proxy types have been identified in these art/cultural educational activities, as market-based (prices of cultural goods and services); substitution teacher (professional development); human capital (supporting) (volunteering time, community engagement). The specific financial proxies for those outcomes were the cost of art courses, workshops, tutoring; teacher training costs; equivalent education programs; teacher and facilitator time.
- Performing arts, as dominant art/cultural intervention forms (PL, IT cases) targeted such main outcomes as emotional well-being, social skills, confidence, behavioural change. The value of this intervention and change was felt by the young people, school, society, and state. The following dominant proxy types have been identified in these art/cultural educational activities, as market-based/ cost proxies (market prices of cultural goods and services, such as cost of a private course of music/art, cost for consultation with psychologist, ticket cost for cultural events, etc.); public sector cost /savings (savings in social care services; costs of maintaining minors in juvenile prisons or residential, teacher professional development courses, etc.). The specific financial proxies for those outcomes were the cost of therapy/counselling; cost of music/drama training; costs of workshops, reduced rate of young people dropping out of school; avoided crime and justice system costs; reduced social service use; improved professional possibilities.

- Community arts, participatory projects (FI, LV, IT cases) targeted such main outcomes as social cohesion, engagement, participation, inclusion. The value of this intervention and change was felt by the young people, organizations, and society. The following dominant proxy types have been identified in these art/cultural educational activities, as participation/activity (participation in community cultural and arts activities, co-creation); substitution (the value of arts-based activities instead of social-care services); public sector savings (reduced care costs of anti-social behaviour; developed school plans and curricula (LV2). The specific financial proxies for those outcomes were the cost of the time spent on activities; attendance rates (LV4); cost of youth/community programs; avoided social exclusion costs, improved emotional well-being and emotional regulation reduced mental care costs (IT2).
- Intercultural and integration-focused arts (FI, DE cases) targeted such main outcomes as social cohesion, confidence, cultural participation. The value of this intervention and change was felt by the young people, organizations, and society. The following dominant proxy types have been identified in these art/cultural educational activities, such as Substitution (cultural and arts-based activities as alternative to social care services); well-being valuation (value of increased engagement in creative activity and skill development, social cohesion); public sector savings (increased emotional well-being). The specific financial proxies for those outcomes were the cost of social programs, museum education programs, avoided service costs.
- Mixed arts education (LT, PL, CZ cases) intervention targeted such main outcomes, as learning skills, emotional well-being, mental health, and social inclusion. The value of this intervention and change was felt by the young people, school, society. The following dominant proxy types have been identified in these art/cultural educational activities, such as cost-based, market-based, human capital. The specific financial proxies for those outcomes were the cost of avoided social exclusion costs, improved emotional well-being and emotional regulation reduced mental care costs; reduced antisocial behaviour and costs for social services; reduced or avoided additional costs for teachers' professional development.
- Arts linked to well-being and physical activity (FI cases) targeted such main outcomes, as increased level of physical and sports activity; improved social skills: collaboration skills with people from diverse backgrounds. The value of this intervention and change was felt by the young people, who participated in sports and organized physical activities; teachers, who improved intercultural coaching skills, value of their professional growth, stronger international networks. The following dominant proxy types have been identified in these arts linked to well-being and physical activities, such as public sector costs/ saving proxies (reduced public spending on health care due to better health outcomes); wellbeing proxies

(increased physical and sports attainment and subjective wellbeing). The specific financial proxies for those outcomes are the cost of improved young people's health, increased wellbeing and reduced youth mental health service use.

## Conclusions

- The Cultural Literacies' Value in Europe (CLiViE) project addresses challenges of social cohesion and tolerance through developing and applying a Theory of Change (ToC) methodology and Social Return on Investment (SROI) framework increases understanding of the value of cultural literacy through arts-based education on social cohesion.
- The literature review revealed that SROI as a valuation methodology is more widely spread in Anglo-Saxon countries. Nevertheless, studies reflect a positive view of the results of applying SROI.
- SROI methodology is becoming an important tool for assessing the social impact of arts and culture activities. This is well-demonstrated how the value of art-based activities was measured in 28 cases.
- Financial proxies are determined through different approaches, which mainly depend on which indicators are approved/confirmed by stakeholders.
- The most typical approaches include replacement cost, avoided costs, hedonic pricing, contingent valuation, opportunity cost and benchmarking.
- Still, we have to admit that while SROI is a promising and widely used method, its application in the field of the arts—and particularly in arts education—requires further research and methodological refinement.
- Finally, the value of the SROI methodology is not only in calculating specific numbers demonstrating value of art-based or cultural activities, however, but a lot of benefits have also been identified through the engagement of key stakeholders in the valuation process. This engagement is not always reflected in numbers rather in qualitative aspects such as better understanding of cultural sector, culture community, and other.
- The proposed and applied methodology for analysing proxies which were used in 28 cases allows seeing which proxies might be relevant in cases which are focused to such outcomes as emotional well-being, learning achievements, engagement and other. Country-based perspective is helpful to identify gaps in data related to national investments to sensitive yet important fields such as social welfare, justice programmes, youth initiative etc. Arts-forms perspective while analysing proxies was helpful to understand which proxies are more relevant in valuing activities according to intervention fields.

## Recommendations

- SROI as a methodology could be further explored as a practical tool which helps to better communicate with policymakers. However, teachers, educators, creative field persons, artists, museum educators, etc. need awareness and relevant training on the application of the SROI methodology.
- SROI should help to contribute to a stronger evidence-based approach at local, regional and national levels to support the development of policies and practices that are better aligned to social impact and the language of ‘return on investment’ used in public policy.
- The greater emphasis on proxies reflecting active participation, inclusion, and community value, ensuring social and cultural impacts should be placed.

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