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The Era Value and Path Selection of Capitalizing on Traditional Cultural Resources in Shandong Province

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Abstract: In today's knowledge economy era, culture, as an intangible resource and convertible capital, has become an important characteristic of cultural development and economic transformation not only in our country but also worldwide. It is well known that Shandong, known as the "hometown of Confucius and Mencius", possesses unique historical and cultural resources and has a good foundation for creative transformation and innovative development. Can the traditional cultural resources of Shandong province be converted into cultural capital to promote local economic development of high quality? If so, how should the capitalization path be implemented? Through analyzing and demonstrating the above-mentioned issues, this study proposes three driving modes for the capitalization of traditional cultural resources in Shandong Province. Additionally, a "Path Model for the Capitalization of Traditional Cultural Resources" is constructed based on mechanisms, creativity, and market-oriented combinations. Furthermore, policy recommendations are put forward to effectively promote the transformation of traditional cultural resource advantages into capital advantages and further into economic development advantages in Shandong Province.

Keywords: Traditional Culture; Capitalizing; Era Value; Path Selection.

1. Introduction

Under the conditions of a modern market economy, it is generally believed that in order to make cultural resources a tangible economic development advantage, they should be transformed into cultural capital, so as to more fully play their role in inheriting civilization, creating wealth, and promoting high-quality economic and social development. It can be said that cultural resources are the source and foundation of cultural capital, and cultural capital is the result and value embodiment of the marketization and industrialization of cultural resources.

As the birthplace of Confucian culture and an important origin of Chinese civilization, Shandong Province possesses diverse and abundant traditional cultural resources. However, cultural resources do not equate to cultural capital, and not all cultural resources possess capital attributes. Only through market-oriented operations can cultural resources that can be industrialized be transformed into valuable cultural capital, endowed with capital attributes, and maximized for value-added. This in turn promotes the mutual development of economic and social progress and cultural prosperity.

Therefore, in the context of the current vigorous efforts in Shandong Province to promote the creative transformation and innovative development of Chinese outstanding traditional culture, as well as to accelerate the construction of a cultural strong province, the accurate assessment of the contemporary value of Shandong Province's traditional cultural resources in terms of capitalization becomes a crucial issue. Based on this, it is necessary to transform the advantages of traditional cultural resources into cultural capital advantages, thus providing indispensable soft power for regional economic transformation and development. The transformation and innovation of traditional cultural resources have become a shared concern of the government, industry, and academic community, as it plays a vital role in promoting high-quality development of the local economy and society.

2. Literature Review

In terms of relevant study, since Bourdieu (1986) first proposed the theory of cultural capital, the academic community has increasingly explored the issue of the conversion of cultural resources into cultural capital.

Currently, foreign study mainly focuses on the commercialization of regional cultural resources through cultural tourism, as well as the link between culture and regional economic development (e.g., Floridia, 2001; Louise, 2009; Arriba, 2010). Domestic study, on the other hand, examines various cultural resources in different regions of China, exploring the path choices for the capitalization transformation of cultural resources from the perspectives of government policies, product and industrial development, and market operations. For example, Shi Yanping (2007) discusses the value of traditional culture as a resource through the concept of cultural capital, proposing capitalization transformation of traditional cultural resources to the construction of modern harmonious culture guided by the spirit "creativity", based on creative industry and its operating model [1]. Liu Lijuan (2013) focuses on the reform of commercial cultural undertakings, supported by government policy, and using the market environment as the carrier, it studies and analyzes how to optimize capital operations to choose the correct path to promote the development of cultural industries [2]. Xu Dezhong (2014) explores the path of capitalization of cultural resources and explores corresponding cultural industry investment management, which is of theoretical and practical significance in utilizing cultural resources for the development of the cultural industry [3]. And Fu Xinyi (2021) analyzes the path of capitalization of cultural resources in the cultural and creative industries based on unique, intangible, and dependent characteristics of

cultural resources, and proposes relevant suggestions for the current status of cultural resource capitalization in the Chinese cultural and creative industries [4].

It can be seen that the study on the capitalization and transformation of cultural resources in the academic field has made significant achievements. However, at present, there is still a lack of methods and models that have strong promotional significance for the capitalization and transformation of cultural resources. Meanwhile, domestic study in this field is still limited to previous theories or a broad region, and there is almost no specialized study on the capitalization of traditional cultural resources in Shandong Province.

So, can the traditional cultural resources of Shandong Province be transformed into cultural capital to promote high-quality local economic development? If so, how can the capitalization path of these traditional cultural resources be realized? Existing study results are unable to provide comprehensive and reasonable solutions to these questions. In addition, the relevant strategies or suggestions proposed by existing study are lacking in targeting and effectiveness for promoting the innovation and high-quality development of excellent traditional culture in Shandong Province. In view of this, this study aims to conduct in-depth analysis and of the temporal value and practical of capitalizing on traditional cultural resources in Shandong Province, in order to fill the gaps in related fields and provide reference and guidance for the development of local economy in Shandong Province.

3. The Era Value of Capitalizing on Traditional Cultural Resources in Shandong Province

As the birthplace of Confucius and Mencius, and the ancient land of Qi and Lu, Shandong Province has a long history and rich culture. Starting from the formation of the Qi and Lu culture in the pre-Qin period, to the flourishing of Confucian culture in the Spring and Autumn period, this land has naturally accumulated a profound cultural heritage and possesses abundant traditional cultural resources. The capitalization of Shandong Province's traditional cultural resources not only helps to protect traditional culture and inherit historical civilization, but also plays an important role in promoting socio-economic development [5]. It can be said that the capitalization of Shandong Province's traditional cultural resources is both a historical trend and a need for current development, and its value in contemporary society is mainly reflected in the following aspects.

3.1. Contributing to the Inheritance and Innovation of Traditional Culture

Traditional culture is a unique asset of a country and its people. By transforming the tradable traditional cultural resources into valuable cultural capital and commercializing and industrializing them, we can better raise funds for cultural heritage conservation, traditional craftsmanship inheritance, and other areas, thereby ensuring effective protection and inheritance of traditional culture. Additionally, economic activities conducted within the framework of capitalizing on traditional cultural resources can attract more people to participate, while also inspiring their passion and creativity for traditional culture. This in turn promotes the integration and development of traditional culture with modern society. Through reinterpreting and innovating traditional culture, we make it more vibrant and appealing.

3.2. Promoting the Transformation and Upgrading of Industrial Structure and the Development of Regional Economy

The value of traditional cultural resources in Shandong Province is not only reflected in its historical significance but also as a source of cultural creativity. With the promotion of capital operations and market economy, traditional cultural resources can be given new forms and carriers, combining with modern crafts, design, and cultural creativity to develop more charming cultural products with Shandong characteristics. This can meet people's needs of cultural consumption, promote the development of cultural industries, create more employment opportunities, and promote the transformation and upgrading of the industrial structure. At the same time, the human landscapes and famous historical sites in Shandong Province, which carry the rich inheritance of ancient history and culture, have attracted attention of many domestic and foreign. Through the capitalization of traditional cultural, traditional cultural resources can be transformed more diverse tourism products and content, offering more choices and experiences which will provide more employment opportunities for the tourism and promote the rapid development of local tourism and cultural industries. It in turn will drive the growth of related industrial chains and raise the level of regional economic development.

3.3. Improving the Expansion of Cultural Influence, Local Image and Brand Value

Under the framework of capitalizing on traditional cultural resources, the commercial operation of cultural products can leverage market channels for promotion, thereby expanding the scope of influence of traditional culture in Shandong province, increasing its international reputation and influence, and further advancing the international dissemination of Shandong's traditional culture. Furthermore, in the process of capitalizing on traditional culture, cities in Shandong province can create city brands with cultural meaning by utilizing the unique values and characteristics of traditional culture which will not only improve the city's image, enhance its soft power and competitiveness, but also attract more funds, talents and resources into the region, further promoting local development.

3.4. Enhancing Cultural Confidence and National Identity

Traditional culture is the spiritual DNA of a nation and its people, with significant influence in shaping individual identity and social cohesion. By exploring, preserving, and inheriting traditional culture, it can strengthen people's sense of identity and pride in their cultural heritage, thereby further consolidating their cultural confidence at a national and ethnic level. The capitalization and commercialization of traditional cultural resources in Shandong Province, through recognition in the market and its economic value, can enable individuals to have a better understanding and experience of their own traditional culture, thus enhancing their confidence in native culture. This, in turn, will further ignite people's passion for their own traditional culture and increase recognition and acceptance from both domestic and foreign individuals towards Shandong Province's culture.

In summary, the capitalization of Shandong Province's

traditional cultural resources holds significant contemporary value. It can promote the inheritance and innovation of traditional culture, facilitate the transformation and upgrading of industrial structure, and contribute to regional economic development. Additionally, it can expand cultural influence, enhance cultural confidence, and strengthen national identity. Under the drive of capital operation and market economy, we should actively explore effective paths for capitalizing on traditional cultural resources, establish a win-win model for the integration of traditional culture and economic development, and achieve an organic fusion of traditional culture and modern society.

4. Path Selection of Capitalizing on Shandong Province's Traditional Cultural Resources

Overall, the capitalization of traditional cultural resources is a complex issue that involves the cooperation and coordination of various stakeholders, including the government, businesses, and society.

In the specific process of the capitalization and transformation of traditional cultural resources, different driving modes have emerged depending on whether it is government-driven or enterprise-driven. As shown in Figure 1, this study is based on the value assessment results of traditional cultural resources in Shandong Province by Dalei Li and Xu Xu (2023) [6], and drawing on the agricultural cultural resource development model from Wang Haiyan and Xu Wenxing (2017), proposes driving modes for the capitalization of traditional cultural resources in Shandong Province, with economic value(high>50, low<50) and social value(high>50, low <50) as the two dimensions [7].

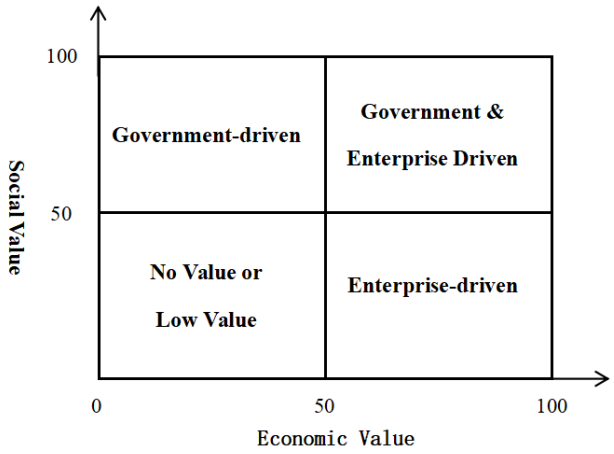


Figure 1. Capitalization-driven Model of Traditional Cultural Resources in Shandong Province

In the upper left area of Figure 1, the social value is high while the economic value is low, thus presenting a relatively high social benefit. For the capitalization and transformation of traditional cultural resources in this area, a proactive government-driven model can be adopted. In this area, the focus should be on government public financial investment to fully leverage the social value of traditional cultural resources in Shandong Province. On the other hand, in the lower right area, the social value is low while the economic value is high, indicating a high economic benefit. For the capitalization and transformation of traditional cultural resources in this type, an active enterprise-driven model can be adopted. In this area, the government should strengthen institutional development to ensure the market entity status of enterprises and an environment of free competition for development and capitalization., enterprises should actively utilize the regional traditional cultural resources, clarify their role and advantages in the development traditional cultural resources, shorten the payback period, and promote employment and economic growth. In the lower left area, both the social value and economic value are low, indicating a lower value. The capitalization and transformation of traditional resources in this type present greater difficulties and do not currently possess the conditions for developing. On the other hand, the upper right area, both the social value and economic value are high, presenting a higher overall value. For the capitalization and transformation of traditional cultural resources in this type, a government and enterprise cooperation-driven model can be adopted. The government should formulate supportive policies, relevant industry infrastructure and conditions; as market entities, enterprises should actively participate in the cultural production and reproduction process to form competitive advantages.

In addition, social roles play an indispensable role in the process of capitalizing on traditional cultural resources. The public's awareness and support, the involvement and promotion of social organizations, and the analysis and influence of social media will collectively determine the success or failure of capitalizing on traditional cultural resources. Therefore, in promoting the capitalization of traditional cultural resources in Shandong Province, the government and enterprises should also pay attention to public participation and feedback, fully respect the public's cultural demands and aesthetic concepts, and provide cultural products and services that meet market demands. Only through active participation from all sectors of society can the capitalization path of Shandong Province's traditional cultural resources be more comprehensive, diverse, and sustainable.

On the other hand, when considering the capitalization paths of Shandong Province's traditional cultural resources, as shown in Figure 2, a "Traditional Cultural Resource Capitalization Path Model" can also be constructed based on a three-dimensional combination of mechanisms, creativity, and market.

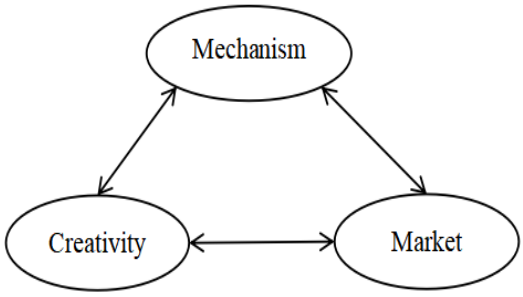


Figure 2. Model for Capitalizing on Traditional Cultural Resources in Shandong Province

Firstly, the mechanism dimension involves the support and promotion from the government, organizations, and society. This includes government policies and regulations, management mechanisms of cultural heritage preservation institutions, and community engagement mechanisms of non-profit organizations, etc. In this dimension, the key to capitalizing on traditional cultural resources lies in the formulation and implementation of corresponding policies,

regulations, and value assessment mechanisms to protect and inherit traditional cultural resources. Necessary resources and support should also be provided to promote the development of traditional cultural industries.

Secondly, the creativity dimension emphasizes the innovation and creative application of traditional cultural resources. This includes combining traditional cultural resources with modern technology, design, and art to create new products, services, and experiences [8]. This may involve integration and reinterpretation to meet modern market demands. In this dimension, both creators and entrepreneurs play a crucial role. They should have a solid foundation of traditional cultural knowledge and be able to develop it into market-attractive products or services.

Lastly, the market dimension focuses on the commercialization and marketization of traditional cultural resources. This includes market demand, market size, product positioning, marketing strategies, etc. In this dimension, market research is needed to understand consumer needs and preferences, identify target markets and customer groups, formulate appropriate pricing strategies, and implement effective marketing and promotion measures.

In this model, the mechanism dimension provides policy support and resource guarantee, the creative dimension promotes the innovation and application of traditional cultural resources, and the market dimension ensures the market competitiveness and commercial value of products or services. The different dimensions are interconnected, and by comprehensively considering factors such as mechanism, creativity, and market, the effective utilization and protection of traditional cultural resources in Shandong Province can be promoted. At the same time, this model should be a cyclical process, constantly learning from the experiences and lessons, making adjustments and improvements in order to achieve the maximum capitalization value of traditional cultural resources in Shandong Province.

Although the capitalization of traditional cultural resources in Shandong province has significant historical and practical value, it inevitably faces some problems and challenges in the process of capitalization transformation.

First, capitalization transformation could lead to the commercialization and loss of original purity of traditional cultural resources; while pursuing economic benefits, the protection and inheritance of traditional culture may be overlooked. It is necessary to find a balance in the process of capitalization, emphasizing the communication of the values and spiritual connotations of traditional cultural resources.

Second, capitalization transformation may cause cultural homogenization. In order to cater to market demands and consumer tastes, traditional cultural resources might be "packaged" to conform to mainstream aesthetics and trends, thereby losing uniqueness and individuality. Therefore, in the process of capitalization, attention should be paid to maintaining the uniqueness and diversity of traditional cultural resources and avoiding cultural homogenization.

Third, capitalization transformation may result in the centralization of commercial interests in traditional cultural; some large enterprises and investors may dominate the capitalization process, leading to the concentration of control over traditional cultural resources in the hands of a few. This requires the strengthening of relevant policies and regulations to ensure fair competition and multi-party participation in traditional cultural resources.

Finally, capitalization transformation also faces the problem of cultural value evaluation; the value of traditional cultural resources is usually multidimensional and should not be limited to economic benefits alone.

Therefore, in the process of transforming traditional culture into capital in Shandong province, it is necessary to establish a scientific and comprehensive cultural value evaluation mechanism. This mechanism should take into account factors such as economic benefits, social benefits, and cultural impact to select the optimal path for the capitalization of traditional cultural resources based on actual conditions. This will promote the transformation of cultural resources into capital.

5. Conclusion

Based on relevant theories and existing study, combined with the current situation of economic and social development in Shandong Province, this study conducts an in-depth exploration of the era value and practical path of capitalizing on traditional cultural resources in Shandong Province. On the one hand, it can enrich and extend the academic achievements in the field of traditional cultural study, and has certain theoretical significance in promoting traditional culture and exploring the path of creative transformation and innovative development of traditional culture in the new era. On the other hand, the study results can not only provide a clearer understanding of the contemporary value of capitalizing on traditional cultural resources in Shandong Province, but also provide strong practical guidance for Shandong Province in further promoting the effective development and capitalization operation of traditional cultural resources, and transforming its potential economic advantages into real economic advantages [9].

This study findings indicate that the capitalization conversion of traditional cultural resources in Shandong Province has profound contemporary value and practical significance for local economic, cultural, and social development. It also has underlying mechanisms which are profound and clear. By transforming traditional cultural resources into products and services, it not only promotes the development of related industries, providing new impetus for economic growth, but also contributes to the protection and inheritance of traditional cultural resources, enhancing the image and visibility of Shandong Province. Additionally, the capitalization conversion creates new employment opportunities and business prospects, bringing new opportunities for the development of local culture. However, there are also some problems and challenges in the process of capitalization conversion of traditional cultural resources, including loss of purity due to commercialization, homogenization, concentration of commercial interests, and cultural value assessment.

Therefore, in the process of promoting the high-quality development of the economy and society, Shandong Province should not only continue to strengthen the protection and inheritance of traditional cultural resources, but also tap into its capital potential, endow it with capital attributes, and inject new momentum into local economic growth through the long-term accumulation of traditional cultural capital. However, it should be noted that in the process of transforming traditional cultural resources into capital, it is necessary to find a balance. The government, enterprises, and all sectors of society should strengthen cooperation, fully respect the cultural individuality of regions within the province, pay attention to the values and spiritual connotations of protecting and inheriting traditional cultural resources, develop characteristic cultures according

to local conditions, and avoid the problems of cultural homogenization and concentration of commercial interests. At the same time, corresponding policies and measures should be formulated, and a scientific and comprehensive cultural value assessment mechanism should be established to create a favorable creative environment and market ecology for the capital transformation of traditional cultural resources. Only by adhering to the principle of combining capital utilization and resource protection, emphasizing both social benefits and economic benefits, and through reasonable and orderly capital transformation, can the sustainable development of traditional cultural resources and the comprehensive play of their social functions be ensured, and the prosperity of cultural industries and the sustainable development of the economy and society be achieved.

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