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Public art is not just culture. It brings energy and cash to our cities

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Capture the moment: Josh Kline's Unemployment is a highlight at the Frieze Art Fair (AFP/Getty Images)

The Frieze Art Fair, which I first helped bring to New York in 2012, is back again in London — transforming Regent's Park into the world's capital of creativity. This year, Frieze is featuring everything from modern art installations to films and musical performances that break new ground. And I am glad to have the chance to see it here in London.

Art is often underappreciated. I don't say that as an expert on the arts — I'm not. I say that as someone who has seen the power of the arts to bring communities together, spur change and increase economic growth. When I was Mayor, we experienced all of those benefits in New York, by supporting arts and culture in neighbourhoods across the city — and I know Mayor Sadiq Khan has done the same.

The success of any city depends on its ability to attract creative, talented people. The arts can help do that, and London and New York are perfect examples. During my time in City Hall we hosted one of **Christo and Jeanne-Claude's** largest **public art** projects, The Gates. For 16 days, saffron-coloured fabric

panels towered over 23 miles of pathway in Central Park — and brought more than four million visitors into the park.

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The Gates generated around \$250 million in economic activity for our city, much of which went to restaurants, hotels and other businesses.

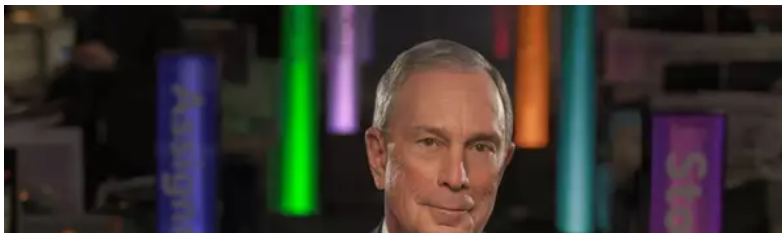
More than a decade later, as chairman of Serpentine Galleries, I was honoured to play host to Christo once again, when we welcomed an exhibition of Christo and Jeanne-Claude's work and The London Mastaba sculpture floated on the Serpentine. Crowds of Londoners and global visitors flocked to Hyde Park, giving a boost to local businesses.

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Michael Bloomberg

But The London Mastaba and other temporary public artworks contribute to far more than a city's bottom line. They add new energy to city life. They provoke conversation and debate. And they nurture civic spirit by bringing people together in the same place for a shared experience.

Public art can also reinforce the values we cherish and celebrate — and open our eyes to the ways in which we're failing to live up to them. This is true of the most famous piece of public art in the world, The Statue of Liberty, and of so many other installations, including Olafur Eliasson's Ice Watch.

Before the 2015 Paris Climate Conference, Eliasson harvested 12 blocks of free-floating ice from the sea off Greenland and placed them in a public square in Paris, arranged in the shape of a clock. Over the course of the climate conference, the ice slowly melted — highlighting the dangers of a warming planet and the need for action. It was an inspiring display of public art and a visual reminder of climate change — and no one who saw the sculpture is likely to ever forget it. I know I won't.

Art also helps cities and nations commemorate and understand our history — as everyone who has seen the Cenotaph in London or the 9/11 Memorial in New York can attest to.

Earlier this week, the Imperial War Museum in London launched a new public art commission, Weeping Window, which my foundation, Bloomberg Philanthropies, is supporting as part of our effort to remember the lives lost in the First World War. But historical art need not be sombre — anyone who has gone to the West End or Broadway to sing along to Hamilton knows that.

Bloomberg Philanthropies is working to help more cities harness the potential of public art through programmes such as the Public Art Challenge. We invited cities in the US to propose temporary art projects that elevate a significant issue and demonstrate a close partnership between artists, arts organisations and local government. Winning projects received up to \$1 million to bring the projects to life.

The response to this challenge was astonishing. The first challenge brought 237 applications from cities across the country of all sizes. And we chose four winners that illustrate the public impact that public art can have.

“ *Works such as the London Mastaba bring people together in the same place for a shared experience*”

For instance, the Los Angeles project included 15 works of art in public spaces that drew attention to issues related to water conservation and drought, which were — and remain — extremely serious concerns in California.

More recently, when my company was building its new European headquarters in London, we made sure art was incorporated into its design. This included a reconstruction of the 1,800- year-old Roman Temple of Mithras. And Christina Iglesias's water sculpture in three parts, Forgotten Streams — a tribute to the ancient Walbrook River that once flowed through the site — defines the public spaces at each end of the Bloomberg Arcade.

We invested in art for a simple reason: We want to inspire everyone who steps foot inside — whether they are an employee, a customer, or a patron of one of the restaurants in the Arcade.

And we did it because we believe in London and we want the best for its future — and as long as London remains a global capital of the arts, it will remain a global economic capital, too.

Culture attracts capital more than capital attracts culture, because the arts are a magnet for dreamers and innovators from every walk of life. They make our cities more vibrant and our economies more prosperous.

This week, the value of art, both fiscal and cultural, is on full display at the Frieze Art Fair. So if you're in London pay Regent's Park a visit. You may think some of it is brilliant and some it is, well, not so brilliant.

Either way, you'll be supporting people who are not only making valuable artistic contributions but important civic ones, too.

- *Michael R. Bloomberg is the founder of Bloomberg LP and was Mayor of New York from 2002 to 2013*

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