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05/20/2014

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### **Jazz Fest: Another Capital Boost in New Orleans**

In March, I wrote about the [impact of Mardi Gras](#) on the New Orleans economy. Well, in case you didn't know this already, we love our festivals here in NOLA. The fact that they support our economy is just lagniappe (that's "a little something extra" in New Orleans-speak). Second only to Mardi Gras in terms of economic impact is the [New Orleans Jazz and Heritage Festival](#), or "Jazz Fest," which this year spanned two spring weekends: April 27–29 and May 3–6. The festival attracts about 400,000 people each year, who come to hear eclectic musical performances (from blues, jazz and rock to gospel, zydeco, pop, and more) and eat some of the best local food around (crawfish monica, alligator pie, shrimp bread, and cochon de lait, to name a few).

According to the [New Orleans Jazz and Heritage Festival and Foundation Inc.](#), the nonprofit organization that owns and manages the event, Jazz Fest generates more than \$300 million for the city. This figure includes spending at the festival, Jazz Fest staff wages, hotel rooms, and estimated spending at restaurants and other shops and activities. The foundation uses the profits from the festival to preserve the city's musical culture by putting on other festivals and concerts (smaller and free), lectures and literary events, gallery exhibits, educational programs, and grants for students and community cultural organizations. So you could say that Jazz Fest not only has a positive economic impact on New Orleans but also a significant human capital contribution as well.

If you haven't been to Jazz Fest yet, make plans to come next year. And remember, your contribution produces economic value in the form of financial *and* human capital.



*By Rebekah Durham, economic policy analysis specialist in the Atlanta Fed's New Orleans Branch*

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