

Beyond Price

Value in Culture, Economics, and the Arts

Edited by

MICHAEL HUTTER

Witten/Herdecke University, Germany

DAVID THROSBY

Macquarie University, Sydney



CAMBRIDGE
UNIVERSITY PRESS

Contents

<i>List of Contributors</i>	<i>page ix</i>
<i>Preface</i>	xv
1 Value and Valuation in Art and Culture: Introduction and Overview <i>Michael Hutter and David Throsby</i>	1
PART ONE: ORIGINS OF MEANING	
2 Creating Value between Cultures: Contemporary Australian Aboriginal Art <i>Terry Smith</i>	23
3 Entertainment Value: Intrinsic, Instrumental, and Transactional <i>Richard Shusterman</i>	41
4 Creating Artistic from Economic Value: Changing Input Prices and New Art <i>Michael Hutter</i>	60
PART TWO: THE CREATION OF VALUE IN ARTISTIC WORK	
5 The Creation of Value by Artists: The Case of Hector Berlioz and the <i>Symphonie Fantastique</i> <i>David Throsby</i>	75
6 Art, Honor, and Excellence in Early Modern Europe <i>Elizabeth Honig</i>	89
7 Rubbish and Aura: Archival Economics <i>Kurt Heinzelman</i>	106

PART THREE: CONTINUITY AND INNOVATION

- 8 Value in Yolngu Ceremonial Song Performance: Continuity and Change 127
Steven Knopoff
- 9 The Ritual and the Promise: Why People Value Social Ritual 141
Lourdes Arizpe
- 10 “More than Luther of These Modern Days”: The Construction of Emerson’s Reputation in American Culture, 1882–1903 159
Richard F. Teichgraeber III

PART FOUR: APPRECIATION AND RANKING

- 11 Quantitative Approaches to Valuation in the Arts, with an Application to Movies 179
Victor Ginsburgh and Sheila Weyers
- 12 Confluences of Value: Three Historical Moments 200
Neil De Marchi
- 13 The Intrinsic Value of a Work of Art: Masaccio and the Chapmans 220
Carolyn Wilde
- 14 Time and Preferences in Cultural Consumption 236
Marina Bianchi

PART FIVE: CULTURAL POLICIES

- 15 What Values Should Count in the Arts? The Tension between Economic Effects and Cultural Value 261
Bruno S. Frey
- 16 The Public Value of Controversial Art: The Case of the *Sensation* Exhibit 270
Arthur C. Brooks
- 17 Going to Extremes: Commercial and Nonprofit Valuation in the U.S. Arts System 283
Bill Ivey

Index 299

Color plates follow page 30.