## Contents

List of Contributors		$P^aS^e *^x$
Pre	face	XV
1	Value and Valuation in Art and Culture: Introduction and Overview Michael Hutter and David Throsby	1
	PART ONE: ORIGINS OF MEANING	
2	Creating Value between Cultures: Contemporary Australian Aboriginal Art Terry Smith	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  Michael Hutter	60
	PART TWO: THE CREATION OF VALUE IN ARTISTIC WORK	
5 7	The Creation of Value by Artists: The Case of Hector Berlioz and the <i>Symphonie Fantastique</i> David Throsby	75
6	Art, Honor, and Excellence in Early Modern Europe Elizabeth Honig	89
7	Rubbish and Aura: Archival Economics  Kurt Heinzelman	106

viii Contents

Color plates follow page 30.

	PART THREE: CONTINUITY AND INNOVATION	
8	Value in <b>Yolngu</b> Ceremonial Song Performance: Continuity and Change Steven Knopoff	127
9	The Ritual and the Promise: Why People Value Social Ritual <i>Lourdes Arizpe</i>	141
10	"More than Luther of These Modern Days": The Construction of Emerson's Reputation in American Culture, 1882-1903  Richard F. Teichgraeber III	159
	PART FOUR: APPRECIATION AND RANKING	
11	Quantitative Approaches to Valuation in the Arts, with an	
	Application to Movies Victor Ginsburgh and Sheila Weyers	179
12	Confluences of Value: Three Historical Moments	200
14	Neil De Marchi	200
13	The Intrinsic Value of a Work of Art: Masaccio and the Chapmans  Carolyn Wilde	220
14	Time and Preferences in Cultural Consumption  Marina Bianchi	236
	PART FIVE: CULTURAL POLICIES	
15	What Values Should Count in the Arts? The Tension between Economic Effects and Cultural Value Bruno S. Frey	261
16	The Public Value of Controversial Art: The Case of the Sensation  Exhibit  Arthur C. Brooks	27(
17	Going to Extremes: Commercial and Nonprofit Valuation in the U.S. Arts System Bill Ivey	283
Ind	iex —	299