Contents

List of Contributors		page is	
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	The Creation of Value by Artists: The Case of Hector Berlioz and the Symphonie Fantastique 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

PART THREE: CONTINUITY AND INNOVATION

8	Change Steven Knopoff	127
9	The Ritual and the Promise: Why People Value Social Ritual Lourdes Arizpe	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 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	270
17	Going to Extremes: Commercial and Nonprofit Valuation in the U.S. Arts System Bill Ivey	283
Ind	Index	

Color plates follow page 30.