## Contents

Preface	1X
Acknowledgments	xiv
Opening Gambits	1
The Creative Artist's View of the Economist—Alan Peacock	3
The Arts in Economics: Conventional, Institutional, and Neoinstitutional—Roger M. Troub	7
Part One / Public Support for the Arts	<b>1</b> 9
Introduction	21
On Justifying Subsidies to the Performing Arts—David Austen-Smith Comment—Alexander Belinfante	24 32
On the Rationale of Public Support to the Arts: Externalities in the Arts Revisited—Hans Abbing Comment—¥. F. Ridley	34 42
A Note on Government Spending on the Arts and Heritage—John T. Caff  Comment—Berend J. Langenberg	47 53
Economic Aspects of Arts Subsidy in England—Robert Hutchison Comment—Anthony Field	56 63

vi *CONTENTS* 

An Exploratory Analysis of the Effects of Public Funding of the Performing Arts—Steven Globerman *Comment*—William S. Hendon*	67 78
Economic Models and Support for the Arts—Bruce A. Seaman Comment—James L. Shanahan	80 95
Part Two / Markets for the Arts: Artists and Consumers	97
Introduction	99
An Economic Approach to Art Innovations—Virginia Lee Owen and Philip James Owen Comment—Stroud Cornock	102 111
A Malthusian Nightmare for the Composer and His Audience—Michael O'Hare Comment—William S. Hendon	114 120
Markets for Works of Art and "Markets for Lemons"  —Roger A. McCain  Comment—Adrian Kendry  Comment—V. N. Krishnan	122 136 138
Art Collections in Seventeenth Century Delft—J. M. Montias *Comment*—InaStegen*	139 147
Determinants of Arts Demand: Some Hypotheses, Evidence, and Policy Implications—Sonia S. Gold <i>Comment</i> —Gregory B. Christainsen	150 159
Part Three / Economic Aspects of Careers in the Arts	161
Introduction	163
Profession or Job? Musicians in Late Nineteenth Century Britain—Cyril Ehrlich Comment—Dorothy Lee	165 174
Career Patterns of American Opera Singers—James F. Richardson <i>Comment</i> —David E. Ault	176 183
Policy Implications of a Composer Labor Supply Function—Marianne V. Felton <i>Comment</i> —Clark C. Abt	186 198
Uncertainty and Investment in Human Capital in the Arts—C. Richard Waits and Edward M. McNertney Comment—Louis H. Henry and Carl M. Colonna	200 207 208

Contents

The Employment and Unemployment the United States—Muriel G. Canto Comment—Alexander Belinfante Comment—John R. Hildebrand			210 217 218
Part Four / Cultural and Policy Manager	ment of Arts I	Institutions	219
Introduction			221
The Performing Arts and the Market German Approaches to Theater an Economies—Erika Wahl-Zieger Comment—Alexander			224 235
Multiple-Objective Allocation Proceding Decisions—David Throsby Comment—Clark C. Abt	ures in Arts-I	Funding	236 247
An Economic Analysis of the Museur Werner W. Pommerehne Comment—Kenneth Kahn	n—Bruno S.	Frey and	248 259
A Layperson's Guide to Production S Performing Arts—James H. Gapins Comment—John R. Hildebrand Comment—Bevars D. Mabry		Nonprofit	261 270 270
Is the Supply of Cultural Events an I Music and Theater in Sweden—Abo Comment—Alexander Belinfante			272 283
Sources of Funding in the Performing Management Problems—Edward G Comment—James F. Richardson		neir Attendant	284 290
Part Five / The Arts and Urban/Regiona	al Developmer	nt	291
Introduction			293
The Arts and Urban Development—Ja <i>Comment</i> —J. Mark Davidson Schu <i>Comment</i> —V. N. Krishnan		han	295 305 307
Models of the Role of the Arts in Econ Comment—Virginia Lee Owen Comment—J. Mark Davidson Schu	•	oment—David Cwi	308 316 318
Does a Festival Pay?—David Roger Va	aughan		319 331

viii CONTENTS

Estimating the Demand for Broadway Theater: A Preliminary Inquiry—Harry H. Kelejian and William J. Lawrence <i>Comment</i> —James L. Shanahan	333 347
The Role of the Arts in Developing Countries: Thailand, A Case Study—Mary Connelly Mabry and Bevars D. Mabry Comment—Verna Hildebrand	349 356
Afterword	359
A Postscript to the Edinburgh Conference on Cultural Economics—Mark Blaug	361
Toward an Ideology of Cultural Policy Research: Concluding Observations—David Cwi	364
An Observation on Art and Economics—William S. Hendon	366
Appendix: Abstracts of Other Conference Papers	369
The Economic Functions of Nonprofit Enterprise: The Case of Art Museums—Robert Scott Gassier and Robin Grace	371
The Oriental Ideal in Art and the Art of Economic Man in the Orient—Tetsunori Koizumi	373
Economic Education: The Indianapolis Children's Museum Approach—Marianne Talafuse	374
List of Contributors	377
Index	383