



## The Economics of the Arts (Modern Revivals in Economics)

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The economics of the arts is a relatively new subject, with a small but steadily growing literature. It has emerged in recent years out of the eagerness of economists to apply their tools to hitherto untried areas and the recognition by arts administrators of the economic pressures on the arts. This study covers the great range of economic problems affecting drama, concerts, opera, ballet, museums and galleries. The opening section discusses the economic rationale for public subsidies to the arts, and is followed by a group of readings attempting to grapple with questions of criteria for allocation of public expenditure. The final section is made up of six readings on particular problem areas, including museum and gallery charges, the system of export licences for works of art, and the performing arts considered as a personal investment by dancers and singers. These contributions represent the finest work that has been done by economists on the subject and should be of interest not only to students and teachers of economics but also to the general public.

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