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with providing financial support for the arts, for cultural heritage and for institutions such as museums and galleries. In recent years, around the world, interest has grown in the creative industries as a source of innovation and economic dynamism.

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Arts Economics was founded by Dr. Clare McAndrew in 2005. Dr. McAndrew is a cultural economist who specialises in the arts, antiques and collectibles markets. Clare set up Arts Economics to focus her efforts on art market research and analysis, and works with an international network of private consultants and academic researchers in providing research and consulting services to the global art trade and financial sector.

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Cultural policy is changing. Traditionally, cultural policies have been concerned with providing financial support for the arts, for cultural heritage and for institutions such as museums and galleries. In recent years, around the world, interest has grown in the creative industries as a source of innovation and economic dynamism.

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The Economics of Cultural Policy

The Journal of Cultural Economics is published in cooperation with The Association for Cultural Economics International. It applies economic analysis to all of the creative and performing arts and the heritage and cultural industries, whether publicly or privately funded.

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The literature of cultural economics generally finds that an artistic education has no significant impact on artists' income and careers in the arts. In artists' labor markets, indefinable features such as talent and artistic creativity apparently contribute more to success or higher rates of payment than education and training. In this article, we will readdress this question by looking ...

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