
Introduction

The field of leisure represents something of a problem in economics. Since the very beginning of the formalization of economic theory there has been a concept of leisure in economic models. As leisure industries generate substantial revenues there have also been applied economic studies of leisure. More recently the focus of economics has shifted to the measurement of subjective well-being or happiness in particular looking for answers to the crass and ancient question of 'what makes us happy?'

Despite these three threads, we do not have a consistent body of study of the economics of leisure. Partly this is because leisure is a difficult and complex commodity to fit into a maximization-based framework. It is to be hoped that the subjective well-being vogue will bring advances in the integration of leisure activities into the main body of economics. It is unlikely that this can be achieved without some interdisciplinary cross-fertilization. Accordingly, this volume brings together a number of scholars who are primarily economists, but it also takes account of various useful ideas from marketing, anthropology and psychology.

