
Preface

A new edition of a book such as this is a time also to take stock of changes in the content. What is now apparent that was already present but not yet fully absorbed into cultural economics in 2010 when the second edition was being assembled is the full impact of digitisation in the creative industries, ranging from art markets to the performing arts, video games to museums. Its effects are found in participation, demand, business models and new modes of supply. Relatively few of the underlying goods have changed, but access and pricing have. These changes are, however, part of a wider change in the economic theory adopted to analyse them. What is now named platform economics has invaded the cultural sector with two implications for this book: one is that many authors have embraced these changes in cultural economics; the other is that economists who may previously not have been especially interested in cultural economics now apply the theory to the creative industries. This expands the outlook of cultural economics and emphasises its integration with mainstream economics.

This edition has been edited jointly and reflects our shared interests in the effects of digitisation and of its implications for copyright, cultural policy and management in the creative industries. As editors, we see grasping these as fundamental for both the viability of the traditional arts and heritage and for newer art forms. The growth, for instance, of the video game industry has led to employment for creative artists on a probably unprecedented level: look at the website of any video game company and (at the time of writing) almost all of them has an advertisement for artists with computer skills. We perceive increasing overlap between art forms and artists' labour markets, calling for multi-skilled and talented creators. Some industries have been more alert than others in adapting to the required changes, as the content of this volume demonstrates. As editors, we encouraged authors of former chapters to take some of this into account when revising, and our choice of new authors reflects our perceptions of these issues. As ever, we are most grateful for the contributions of all the authors and their willingness to take part in what is a collaborative venture.

As in previous editions, the book is laid out encyclopedia style by alphabetic order of the rather cryptic titles we have imposed on the chapters (and their authors). All chapters except three have been revised or are newly written; the exceptions are the 'classic' Chapters 1 and 58 on welfare economics by Baumol and Blaug, respectively, which have been carried over from the second edition, and Chapter 42 by Netzer, on non-profit organisations, which has been most generously revised by Bruce A. Seaman. All chapters have recommendations for further reading and the editors have cross-referenced chapters within the book.

