

Course Description

Course Unit

Art markets: structure and dynamics

UC Code

922151

ECTS Credits

6 ECTS

Work Hours

168H (6 ECTS)

Level

MA

Academic year and Semester

2024/2025, S1

Faculty

Luís U. Afonso

Class

TP 2

Language of instruction

English

Class Description

Introduction to the art markets: “art worlds”, “art markets” and “art industries”. The ecosystem metaphor. Analogies with the financial markets. Art & artists. What is art? The philosophical and economic approaches. Supply and demand. The psychology of collecting. Validation and consecration. Bourdieu: “cultural capital”, “symbolic capital”, and “distinction”.

Grading and Assessment

One test and one essay.

Bibliography

BOURDIEU, Pierre, 1993. The Field of Cultural Production. Essays on art and literature, New York, Columbia University Press. (chapters: 1-3, 8-10).

DANTO, A. C., 1964. "The artworld", Journal of Philosophy, 61, pp. 571-584.

ROBERTSON, Iain, 2016. Understanding Art Markets. Inside the world of art and business, London, Routledge. (chapters: 1-4, 9-10)

Prerequisites (if applicable)

NA