



Economics and Culture

David Throsby

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In an increasingly globalised world, economic and cultural imperatives can be seen as two of the most powerful forces shaping human behaviour. This book considers the relationship between economics and culture both as areas of intellectual discourse, and as systems of societal organisation. Adopting a broad definition of culture, it explores the economic dimensions of culture, and the cultural context of economics. The book is built on a foundation of value theory, developing the twin notions of economic and cultural value as underlying principles for integrating the two fields. Ideas of cultural capital and sustainability are discussed, especially as means of analysing the particular problems of cultural heritage, drawing parallels with the treatment of natural capital in ecological economics. The book goes on to discuss the economics of creativity in the production of cultural goods and services; culture in economic development; the cultural industries; and cultural policy.

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