

Lingnan University
Department of Economics

Course Title	:	Economics of Culture and Creativity
Course Code	:	CLA9005
Recommended Study Year	:	Any years
No. of Credits/Term	:	3
Mode of Tuition	:	Lecture-Tutorial
Class Contact Hours	:	3 hours per week
Category in Major Prog.	:	Creativity and Innovation Cluster
Discipline	:	Economics
Prerequisite(s)	:	N/A
Co-requisite(s)	:	N/A
Exclusion(s)	:	N/A
Exemption Requirement(s)	:	N/A

Brief Course Description

This course builds a solid foundation for students to apply economic theories to study the arts, culture and the protection of intellectual property rights. Various concepts of “culture” will be explored. Special characteristics and factors that determine the supply and demand of cultural goods and the market structures for cultural goods and productions will be examined. The student will be introduced to the concepts of externalities, private and public goods and various theories of value to illustrate the impact and limitations of cultural policy and public subsidy. The role of culture and cultural heritage in economic development will be explained. Further illustrations will be found in the introduction to the economics of museums and performing arts. The role of the protection of intellectual property rights in the economics of creativity will also be examined.

Aims

The aim of the course is to familiarize students with the fundamental concepts in cultural economics and the economics of creativity. It aims at equipping students with the necessary tools to critically analyze the economic aspects of the creative industries and cultural activities.

Learning Outcomes (LOs)

Upon successful completion of this course, students will be able to:

1. demonstrate comprehensive understanding of the basic theories in the economics of culture and related public policies.
2. apply economic concepts to the analysis of creative industries and innovation activities.
3. comprehend and explain the advantages and limitations of protection of intellectual property rights.

Indicative Contents

Lingnan University
Department of Economics

1. Introduction: What is culture? What is economics? The place of cultural sector in economy
2. Classification of goods: private, public and club goods
3. Factors that determine demand for cultural goods and services
4. Cost structure and supply of cultural goods and services
5. The price system and cultural goods and services
6. Markets for cultural goods and services, including film, performing arts, museums, etc
7. Theories of value, merit goods, cultural heritage and cultural capital cultural policy and public subsidy
8. Protection of intellectual property rights and creativity

Teaching Method

Lectures, tutorial discussions and presentations.

Measurement of Learning Outcomes

- The ~~midterm~~ and final examinations assess both students' practical knowledge as well as their analytical skills in the topics covered in class. (LOs 1-3)
- Writing and presentation of group term paper test the ability of students working as a team in researching current developments in creative industries and cultural policy in Hong Kong and elsewhere, and their ability to present and defend their ideas/arguments. (LOs 1-3)

Assessment

Continuous Assessment:

Class participation	10%
Written group term paper	25%
Group presentation :	25%
Final examination:	40%

Required/Essential Reading

Ruth Towse, *A Textbook of Cultural Economics*, New York: Cambridge University Press, 2010,
available online at Library

Recommended/Supplementary Reading

Caves, R.E. *Creative industries: contracts between art and commerce*, Cambridge, Mass.; London:
Harvard University Press, 2000
Gingsburg, R.S. and David Throsby, *Handbook of the Economics of Art and Culture*, Elsevier, 2009.
Guiso, Luigi, Paola Sapienza, and Luigi Zingales, "Does Culture Affect Economic Outcomes?,"

Lingnan University
Department of Economics

Journal of Economic Perspectives, 20(2), pp. 23-48, 2006.

Heilbrun, J. and Charles M. Gray, *The economics of art and culture*, 2nd New York: Cambridge University Press, 2001.

Journal of Cultural Economics, Published in cooperation with The Association for Cultural Economics International, Springer, US.

Journal of Economic Development and Cultural Change, Published by the University of Chicago Press, US.

Lerner, Josh, Felda hardymon and Ann Leamon, *Venture Capital and Private Equity: A Casebook*, 4th edition, Wiley, 2009.

Metric, Andrew, *Venture Capital and the Finance of Innovation*, Wiley, 2006.

Pratt, A.C. and Paul Jeffcutt, *Creativity, Innovation and the Cultural Economy*, Routledge, 2009.

Throsby, C. David. *Economics and culture*, Cambridge: Cambridge University Press, 2001.

Important Notes:

- (1) Students are expected to spend a total of 9 hours (i.e. 3 hours of class contact and 6 hours of personal study) per week to achieve the course learning outcomes.
- (2) Students shall be aware of the University regulations about dishonest practice in course work, tests and examinations, and the possible consequences as stipulated in the Regulations Governing University Examinations. In particular, plagiarism, being a kind of dishonest practice, is “the presentation of another person’s work without proper acknowledgement of the source, including exact phrases, or summarised ideas, or even footnotes/citations, whether protected by copyright or not, as the student’s own work”. Students are required to strictly follow university regulations governing academic integrity and honesty.
- (3) Students are required to submit writing assignment(s) using Turnitin.
- (4) To enhance students’ understanding of plagiarism, a mini-course “Online Tutorial on Plagiarism Awareness” is available on <https://pla.ln.edu.hk/>.

Rubrics for Final Examination

	Excellent (A- to A)	Good (B- to B+)	Acceptable (C- to C+)	Poor (D+ or below)
Demonstrate familiarity with the concepts and theories of economics of culture and creativity	Able to demonstrate thorough understanding of the concepts and theories of economics of culture and creativity	Able to demonstrate good understanding of the concepts and theories of economics of culture and creativity	Able to demonstrate basic understanding of the concepts and theories of economics of culture and creativity	Unable to demonstrate basic understanding of the concepts and theories of economics of culture and creativity

Lingnan University
Department of Economics

Apply economic theories to real-world problems relating to culture and creativity	Demonstrate proficient ability to apply economic theories to real-world problems	Demonstrate good ability to apply economic theories to real-world problems	Demonstrate basic ability to apply economic theories to real-world problems	Unable to demonstrate basic ability to apply economic theories to real-world problems
Quality of English	English is consistently excellent	English is proficient with no major errors	English conveys the essential meaning but contains a number of errors	English is below acceptable university standard

Rubrics for oral presentation of group term paper

	Excellent (A-to A)	Good (B- to B+)	Acceptable (C- to C+)	Poor (D+ or below)
Organization	Argument is presented in logical, interesting and organised manner	Argument is presented in logical and organised manner	Argument is presented in organised manner	Argument lacks organisation, or logic
Knowledge	Demonstration of clear analysis and good grasp of knowledge in presentation and responding	Demonstration of good grasp of knowledge in presentation and responding to questions	Demonstration of grasp of knowledge in presentation and responding to questions	Insufficient demonstration of knowledge in presentation and responding to questions

Lingnan University
Department of Economics

	to questions			
Presentation aids	Presentation aids contain practically no grammatical or spelling errors	Presentation aids contain no more than a small number of grammatical or spelling errors	Presentation aids contain many grammatical or spelling errors	Presentation aids contain an extraordinarily large number of grammatical or spelling errors
Communication skills and quality of English	Excellent voice, grammar, pronunciation and eye contact that retain attention of audience	Good voice, grammar, pronunciation and eye contact that retain attention of audience	Fair voice, grammar, pronunciation and eye contact	Poor voice, grammar, pronunciation or eye contact

Rubrics for written group term paper

Criteria	Excellent (A- to A)	Good (B- to B+)	Acceptable (C- to C+)	Poor (D+ or below)
Organisation	--Extremely well organized --Introduces the purpose of the presentation clearly and creatively --Effectively includes smooth, clever transitions which are succinct but not choppy in order to connect key points --Student presents information in logical, interesting sequence which reader can follow --Ends with an	--Generally well organized --Introduces the purpose of the presentation clearly --Include transitions to connect key points but better transitions from idea to idea are noted --Most information presented in logical sequence; A few minor points may be confusing --Ends with	--Somewhat organized --Introduces the purpose of the presentation --Includes some transitions to connect key points but there is difficulty in following presentation --Student jumps around topics Several points are confusing --Ends with a summary or conclusion; little evidence of evaluating content based	--Poor or non-existent organization --Does not clearly introduce purpose of the presentation --Uses ineffective transitions that rarely connect points; cannot understand presentation because there is no sequence for information --Presentation is choppy and disjointed; no apparent logical

Lingnan University
Department of Economics

	accurate conclusion showing thoughtful, strong evaluation of the evidence presented --Presentation has no misspellings or grammatical errors	summary of main points showing some evaluation of the evidence presented --Presentation has few misspellings and/or grammatical errors	on evidence --Presentation has several misspellings and/or grammatical errors	order of presentation --Ends without a summary or conclusion --Student's presentation has many spelling errors and/or grammatical errors
Content: Depth and Accuracy	--Student provides an accurate and complete explanation of key concepts and theories, drawing upon relevant literature Applications of theory are included to illuminate issues --Provides evidence of extensive and valid research with multiple and varied sources --Combines and evaluates existing ideas to form new insights --Information completely accurate; all names and facts were precise and explicit	--For the most part, explanations of concepts and theories are accurate and complete Some helpful applications of theory are included --Presents evidence of valid research with multiple sources --Combines existing ideas to form new insights --No significant errors are made; a few inconsistencies or errors in information	--Explanations of concepts and/or theories are inaccurate or incomplete Little attempt is made to tie in theory There is a great deal of information that is not connected to the presentation thesis --Presents evidence of research with sources --Combines existing ideas --Enough errors are made to distract a knowledgeable reader, but some information is accurate	--No reference is made to literature or theory Thesis not clear; information included that does not support thesis in any way --Presents little or no evidence of valid research --Shows little evidence of the combination of ideas --Information included is sufficiently inaccurate that the reader cannot depend on the presentation as a source of accurate information

Lingnan University
Department of Economics

Research Effort	--Went above and beyond to research information; solicited material in addition to what was provided; brought in personal ideas and information to enhance project; and utilized substantial resources to make project effective	--Did a very good job of researching; utilized materials provided to their full potential; solicited adequate resources to enhance project; at times took the initiative to find information outside of school	--Used the material provided in an acceptable manner, but did not consult any additional resources	--Did not utilize resources effectively; did little or no fact gathering on the topic
Citation of sources	Clear and thorough citations with consistent format	Clear and thorough citations	Some missing citations	Sparse or no citations
Creativity	--Used the unexpected to full advantage; very original, clever, and creative approach that captures reader's attention	--Some originality apparent; clever at times; good variety and blending of materials/media	--Little or no variation; a few original touches but for the most part material presented with little originality or interpretation	--Bland, predictable, and lacked "zip" Repetitive with little or no variety; little creative energy used
Quality of English	English is consistently excellent	English is proficient with no major errors	English conveys the essential meaning but contains a number of errors	English is below acceptable university standard

Rubrics for Participation

Criteria	Excellent (A- to A+)	Good (B- to B+)	Acceptable (C- to C+)	Poor (D or below)
Quality of Comments	Volunteers timely and appropriate comments, thoughtful and	Volunteers comments, most are relevant and reflect some thoughtfulness,	Occasionally participates and offers a comment when directly questioned, may	Rarely or never participates and offers a comment when directly questioned, may

Lingnan University
Department of Economics

	reflective, responds respectfully to other student's remarks, provokes questions and comments	may or may not lead to other questions from students	simply restate questions or points previously raised, may add nothing new to the discussion or provoke no responses or question	simply restate questions or points previously raised, may add nothing new to the discussion or provoke no responses or question
Active Listening	Posture, demeanor and behavior clearly demonstrate respect and attentiveness to others	Listens to others most of the time, may not stay focused on other's comments or loses continuity of discussion	Disrespectful of others when they are speaking	Ignores others' remarks