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Course Title	:	<b>Economics of Culture and Creativity</b>
Course Code	:	CLA9005
No. of Credits/Semester	:	3
Mode of Tuition	:	Lectures and Tutorials
Class Contact Hours	:	3 hours per week
Category in Major Prog.	:	Creativity and Innovation Cluster
Prerequisite	:	N/A
Instructor	:	Dr. Wang Yonglin, Laura ( <a href="mailto:yonglinwang@ln.edu.hk">yonglinwang@ln.edu.hk</a> )
Lecture	:	TBC
Tutorial	:	TBC

### **I. 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 discussed.

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.

### **II. 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.

### **III. Learning Outcomes:**

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

1. demonstrate a 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 the protection of intellectual property rights.

### **IV. Measurement of Learning Outcomes:**

1. The final examination assesses both students' practical knowledge as well as their analytical skills in the topics covered in class. (LOs 1-3)
2. 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)

#### V. **Teaching Method:**

Lectures, tutorial discussions, and presentations.

#### VI. **Assessments:**

Continuous assessment: 60%

Class participation	10%
Group presentation	25%
Written group term paper	25%

Final Exam: 40%

#### VII. **Indicative Contents and Teaching Schedule<sup>1</sup>:**

Lecture	Topics
1	Introduction: Some Economic Theories Used in Cultural Economics
2	Economic Organization of Markets in the Creative Industries
3	Production, Costs and the Supply of Cultural Goods and Services
4	Consumption, Participation, and Demand for Cultural Goods and Services
5	Welfare Economics and Public Finance
6	Economics of the Performing Arts
7	Economics of Cultural Heritage and Cultural Policy
8	Economics of Artists' Labour Markets
9	Economics of Copyright
10	Economics of Creative Industries
11	Economics of Film Industries
12	Economics of Broadcasting and Book Publishing Industries
13	Economics of Festivals, Creative Cities and Cultural Tourism

#### VIII. **Required Readings:**

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

#### **Recommended/Supplementary Readings**

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

Heilbrun, J. and Charles M. Gray, *The economics of art and culture*, 2<sup>nd</sup> New York: Cambridge

<sup>1</sup> Indicative Contents and Teaching Schedule are subject to change.

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 Hardyman and Ann Leamon, *Venture Capital and Private Equity: A Casebook*, 4<sup>th</sup> 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.

**IX. Assessment Rubrics:**

Rubrics for Final Examination (40%)

<b>Dimensions</b>	<b>Excellent (A, A-)</b>	<b>Good (B+ to B-)</b>	<b>Fair (C+ to C-)</b>	<b>Pass (D+, D)</b>	<b>Failure</b>
<b>Demonstrate familiarity with the concepts and theories of economics of culture and creativity (15%)</b>	Able to demonstrate a 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	Able to demonstrate a limited understanding of the concepts and theories of economics of culture and creativity	Demonstrates an inadequate level of understanding of the concepts and theories of economics of culture and creativity
<b>Apply economic theories to real-world problems relating to culture and creativity (20%)</b>	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	Able to demonstrate some ability to apply economic theories to real-world problems	Fail to demonstrate the basic ability to apply economic theories to real-world problems
<b>Articulation (5%)</b>	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	English is below acceptable university standard

The final examination be graded according to its specific marking scheme.

Rubrics for group presentation (25%)

	<b>Excellent (A, A-)</b>	<b>Good (B+ to B-)</b>	<b>Fair (C+ to C-)</b>	<b>Pass (D+, D)</b>	<b>Failure</b>
<b>Organization (5%)</b>	Argument is presented in logical, interesting and organized manner	Argument is presented in logical and organized manner	Argument is presented in organized manner	Argument lacks organization, or logic	Presents materials in an illogical way that is hard to understand and boring to watch
<b>Knowledge (10%)</b>	Demonstration of clear analysis and good grasp of knowledge in presentation and responding to questions	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	Shows little or no grasp of the topics; includes little or no relevant information from reliable external sources
<b>Presentation aids (5%)</b>	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	Does not use any or poorly uses tools (slides/handouts/
<b>Communication skills and quality of English (5%)</b>	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	Presents with weak voice, negative tone, many incorrect pronunciations, bad image

Rubrics for written group term paper (25%)

<b>Criteria</b>	<b>Excellent (A, A-)</b>	<b>Good (B+ to B-)</b>	<b>Fair (C+ to C-)</b>	<b>Pass (D+, D)</b>	<b>Failure</b>
<b>Organization (5%)</b>	--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 accurate conclusion showing thoughtful, strong evaluation of the evidence presented  --Presentation has no misspellings or grammatical errors	--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 is presented in logical sequence; A few minor points may be confusing  --Ends with summary of main points showing some evaluation of the evidence presented  --Presentation has few misspellings and/or grammatical errors	--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 on evidence  -- Presentation has several misspellings and/or grammatical errors	--Poor organization  --Introduces the purpose of the presentation poorly  --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 order of presentation  --Student's presentation has many spelling errors and/or grammatical errors	--Non-existent organization  --Does not clearly introduce purpose of the presentation  --Has no transition with no connection of points; cannot understand presentation because there is no sequence for information  --Presentation is choppy and disjointed; no logical order of presentation  --Ends without a summary or conclusion  --Student's presentation has many spelling errors and/or grammatical errors

<p><b>Content: Depth and Accuracy (5%)</b></p>	<p>--Student provides an accurate and complete explanation of key concepts and theories, drawing upon relevant literature Applications of theory are included to illuminate issues</p> <p>--Provides evidence of extensive and valid research with multiple and varied sources</p> <p>--Combines and evaluates existing ideas to form new insights</p> <p>-- Information was completely accurate; all names and facts were precise and explicit</p>	<p>--For the most part, explanations of concepts and theories are accurate and complete. Some helpful applications of theory are included</p> <p>--Presents evidence of valid research with multiple sources</p> <p>--Combines existing ideas to form new insights</p> <p>--No significant errors are made; a few inconsistencies or errors in information</p>	<p>-- 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</p> <p>--Presents evidence of research with sources</p> <p>-- Combines existing ideas</p> <p>--Enough errors are made to distract a knowledgeable reader, but some information is accurate</p>	<p>--Explanations of concepts and/or theories are inaccurate or absent. Thesis not clear; information included that hardly support the thesis</p> <p>--Presents little evidence of valid research</p> <p>--Shows little evidence of the combination of ideas</p> <p>--Information included is sufficiently inaccurate that the reader cannot depend on the presentation as a source of accurate information</p>	<p>--No reference is made to literature or theory. Thesis not clear; information included that does not support the thesis in any way</p> <p>--Presents no evidence of valid research</p> <p>--Shows no evidence of the combination of ideas</p> <p>-- Information included is sufficiently inaccurate that the reader cannot depend on the presentation as a source of accurate information</p>
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<b>Research Effort (5%)</b>	--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	--No attempt is made to utilize resources ; did little or no fact gathering on the topic
<b>Citation of sources (2%)</b>	Clear and thorough citations with consistent format	Clear and thorough citations	Some missing citations	Sparse citations	No citations
<b>Creativity (5%)</b>	--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 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 variety; little creative energy used	--No variety or creative energy used
<b>Quality of English (3%)</b>	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	English is below acceptable university standard

**Rubrics for Participation (10%)**

<b>Criteria</b>	<b>Excellent (A, A-)</b>	<b>Good (B+ to B-)</b>	<b>Fair (C+ to C-)</b>	<b>Pass (D+, D)</b>	<b>Failure</b>
<b>Quality of Comments (5%)</b>	Volunteers timely and appropriate comments, thoughtful and reflective, responds respectfully to other student's remarks, provokes questions and comments	Volunteers comments, most are relevant and reflect some thoughtfulness, may or may not lead to other questions from students	Occasionally participates and offers a comment when directly questioned, may simply restate questions or points previously raised, may add nothing new to the discussion or provoke no responses or question	Rarely participates and offers a comment when directly questioned, may simply restate questions or points previously raised, may add nothing new to the discussion or provoke no responses or question	Never participates in class discussions and activities; only passively responds even when invited
<b>Active Listening (5%)</b>	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 other when they are speaking	Ignores others' remarks	Ignores others' remarks

**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 summarized 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/>
- (5) Students are required to fill in a mid-term survey and the end of course CTLE survey.



## Annex A

### **Supplementary Requirements and Information about Group Presentation and the Term Paper**

A term paper discussing one of the selected topics will assess students' overall understanding and applications of concepts and theories in cultural economics introduced in the course. Each group is required to write, submit a term paper based on any topics covered in lectures.

#### **1. The group presentation:**

- 1.1. Each student should participate in the presentation.
- 1.2. The presentation will last for 30 minutes.
- 1.3. The presentation will be graded **according to the individual's performance**
- 1.4. The presentation may include but not limited to:
  - i. Title
  - ii. Introduction
  - iii. Literature review (if any)
  - iv. A summary of the history and development of the chosen cultural sector in one country/region.
  - v. A comparison of the development /outlook of the chosen cultural sector across countries/regions
  - vi. Discussions: What is the underlying economics? Can you analyze the economic aspects of the creative industries and cultural activities?

#### **2. The term paper:**

Based on the presentation, each group is required to write and submit a term paper based on a chosen topic. The term paper should be an illustration and an extension of the presentation, with details provided, and is written in a systematic way. Students are required to analyze the economic aspects of the creative industries and cultural activities. In writing the paper, students must use their own words. Each group member should equally contribute to the term paper.

- 2.1. The paper should be 3,000 to 4,000 words in length (not including references).
- 2.2. The paper should be written in Times New Roman, font size 12, and double space.

2.3. The paper may include but not limited to:

- i. Cover Page (Title and group members)
- ii. Contents (specify each member's contribution)
- iii. Abstract
- iv. Literature review (if any)
- v. A summary of history and development of the chosen cultural sector in one country/region
- vi. A comparison of the development/outlook of the chosen cultural sector across countries/regions
- vii. Discussions and Conclusion
- viii. Reference

**Appendix:**

Turnitin report

- 1) The soft copy must be submitted at Moodle and must be checked against plagiarism using Turnitin.
- 2) The term paper should be submitted to Moodle before the specified deadline (TBC). There will be no extensions. Late submission will be given zero mark.