



The Economics of Symbolic Exchange

By Alexander Dolgin

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Alexander Dolgin's *Economics of Symbolic Exchange* is in reality not one but three books, and although these semantic layers are interlinked, the reader will need to choose between the different vectors and modalities. One clearly evident dimension is research. Certain authors introduce quite new intellectual approaches into scientific debate. This requires a special frame of mind and a searching curiosity about social reality. Carl Gustav Jung identified a phenomenon which he called systematic blindness: when a science reaches a stage of maturity and equilibrium, it categorically refuses, from a sense of self-preservation, to note certain facts and phenomena which it finds inconvenient. In Alexander Dolgin's book whole complexes of such "non-canonical" material are to be found. Here are just a few examples: the exchange networks, through which digital works of art are spread through the Internet; bargain sales of fashionable clothing; the paradox of equal pricing of cultural goods of varying quality; and a discussion of whether art or business has the more productive influence on creativity. Obviously, not all the issues Dolgin raises are totally new, but brought together and examined within an elegant logical framework of informational economics, they pose a challenge to scientific thinking. Such challenges are by no means immediately or, in some cases, ever acclaimed by the scientific establishment. J. K. Galbraith, for example, a great American economist, whose works are read throughout the world, who introduced a whole range of crucially important concepts, the director of John F.

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Editorial Review

From the Back Cover

The book addresses the mechanisms of culture in the digital age. Its author, professor at Higher School of Economics, tackles a number of highly relevant issues: the modus operandi of culture in a market environment, the role of money in the process and some methods intended to help consumers in the choice of cultural goods which best meet their tastes in a situation of ever increasing commercial cultural output.

The economics of symbolic exchange is a branch of economic science dealing with "personality resources" such as free time, attention, emotions, etc. At present, these assets are virtually unaccounted for, nor used, due to the inherent impossibility of their measurement. As a result, more often than not, the economic thought entering the field of culture proves quite helpless.

The book provides ample factual evidence relating to a whole range of cultural markets: record industry, book publishing, fashion, network resources and others. Special mention is made of the "grey" segments of the economy, such as the role of pirates and illicit dealers, or the activities of semi-legal file sharing services enabling free downloads of music and video material in the cyberspace. These glimpses into the "grey" territory expose holes in the "white" markets and contest certain myths. The material collected in the book comes down to quite a novel outlook on numerous phenomena of contemporary culture.

The key purpose of this work is to introduce into practice some new management tools which are essential for the success of any economic changes in the field of culture, including recommendatory services operating as a social institution of expert consumer analysis of cultural goods and services.

About the Author

Alexander Dolgin is Professor and head of the Chair of Economics of Culture at the State University - Higher School of Economics, Moscow. He has published two books and over one hundred research papers and popular articles. The main focus of his research interests is the institutional economics of culture, which covers diverse topics such as the deteriorating cultural selection processes, the economics of creative reputations, the theory of the welfare of culture, the economics of the copyright and many others.

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