AN ECONOMIC MODEL OF ARTISTIC BEHAVIOR

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Introduction

Questions have been raised concerning the decisions to supply labor to specific sectors of the labor market which are included in a category referred to as "the arts." These questions have been raised by Felton(5) for composers, by Waits and McNertney(8,9) for painters and sculptors, by Abt(1,2) and by Henry and Colonna(6). While it is probably true that all individuals are not "hedonistic, cool calculators of pecuniary costs and benefits,"(6, p. 207) it seems necessary that each individual make a decision regarding the supply of labor services and that the decision rests on a set of reasons that may be peculiar to the individual.

We have undertaken to discover whether there are some foundations for specific types of artistic labor supply decisions within a choice-theoretic framework. The framework proposed in this paper includes a specification of individual preferences represented by a utility function. The framework also should permit an analysis of the risk factor as suggested in Waits and McNertney(9). Finally, the framework should build upon Felton's application of comparative static analysis of the supply choices of composers.

Our objective in this paper is to extend the model of artistic labor market behavior suggested in(8). The extension will complete the model of lifetime choices that individuals make between occupations, consumption, leisure, conventional bequests, and something that we call "an artistic legacy." Our particular concern is to explain a pattern of choices over a person's lifetime in which the artistic legacy replaces consumption and conventional bequests. One result of this substitution is an impecunious lifestyle which we nonartists often regard as stereotypical and which we often mistakenly ascribe to artists' membership in a particular sub-culture. We are suggesting that
there is an optimum lifetime path which leads to a utility maximizing condition.

An additional concern is offering a choice-theoretic model which will treat the artist as if he or she were an economic decision-maker yet which will allow economists to make some interpretations of their decisions in non-pecuniary terms. Conventional labor supply decisions are assumed to be made at three levels. First, there is the decision between work and leisure. Second, there is a choice between alternative occupations. Finally, there is the decision between alternative employers (including oneself). The conventional model assumes, based on given preferences, that these decisions will be based on a comparison of costs and benefits and that costs and benefits may be given monetary equivalents. That is, the decision-maker behaves in a "rational" manner to do what is best for him or her.

This latter point is somewhat controversial in the case of artists. There is a concern that qualitative elements (not measurable in money terms) will unduly influence the occupational choice of a would-be artist. In this view, artists are fulfilling some innate urge or will have some special vision of the cosmos that sensitizes them to the needs of future generations of arts patrons but leaves them out of touch with concurrent generations. Either way, in conventional models money income is not a relevant concern in the analysis of artistic supply decisions.

In our paper at the Maastricht conference, we sketched a model which we believed would combine the rational approach with qualitative elements in the decisions of artists. The artist has a utility function in which the qualitative elements would be included. Money income is primarily associated with the artist's consumption needs although in some cases it may permit the accumulation of more conventional forms of wealth. The central point is that artists make decisions which will produce the most satisfactory results from the use of time as defined by the individual person. Efficiency is defined as the utility to the person per unit of time spent in each activity rather than as a bundle of goods and services per unit of time spent in earning a money income.