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The Routledge International Handbook of Economic Sociology

Edited by
Milan Zafirovski

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The creative economy

Production, consumption, and temporality

Henrik Fürst and Patrik Aspers

duction

reative economy is together with other economic domains, such as the financial my, natural resource economy, or labor economy, an obvious case of interest nomic sociologists. The term creative economy denotes that economic value is sequence of human creative input in goods and services (Howkins 2001). This n points, on the one hand, to the economy, in general, as the site of production, mption, and distribution of resources, and, on the other hand, to the study of con- activities of, for example, production and consumption of film, computer games, ure, fashion, and art, in addition to creativity, and some of this research does not ight the "economic" dimension, but instead its practices or consequences. This d meaning is thus narrower and also refers to goods and the careers of people ring "information", "knowledge", and "cognition" (Castells 1996; Florida 2002), which are characterized by value uncertainty. The economic value of creativity ulture is recognized and popularized in concepts such as cultural and creative tries, the experience economy, creative cities, creative classes, and creative clusters. search within the field of "creative economy" has primarily focused on produc- which includes artistic and commodity markets, creative organizations, and the ss of making cultural content. Production companies, such as publishing houses ecord labels, not only acquire goods or services created by artists but also shape reative content. These companies hire artists or select goods to produce, often gh short-term projects that form creative careers. The goods are distributed and eted to other companies in the production system or are sold in consumer markets. e consumer market, goods such as books, video games, clothes, music, and films riced through various pricing mechanisms, and consumers, with taste preferences, consumption decisions. Increasingly artists, stars, and even "influencers" also gain ower to structure fields of production and consumption in the creative economy. latter observation points to the increased role of self-employed creative producers n this industry.

e uncertainty of the production and consumption of objects is important in the ive economy. This uncertainty about objects' esthetic and economic values is a c problem. From the ideas of absolute values of art in the Greek tradition to Imma- Kant's position, and to the full-fledged sociology of art of Pierre Bourdieu, many have been taken that have increased our understanding of what is "good" art. rtainty, as more generally seen (Knight 1921), is central for understanding how s are produced, what goods to use or consume, and for understanding careers.

Over time, theories, not the least those developed in the humanities, that stress the essence of art have lost ground, and more sociological explanations have gained ground. A premise of contemporary sociology is that esthetics has no absolute value. What is considered beautiful, good, high quality, or, put more generally, regarded gains its value in a social process. At the same time, there are social structures and values that order social interaction. Today, some see the artwork, creativity, and its workers as being at the forefront of the economies of the Global North, all of which are activities that are mentioned together with terms like individuality, autonomy, and entrepreneurship (Brook, O'Brien and Taylor 2020: 77). Creativity and the production of cultural goods is a general trend from standardized goods to product differentiation, whose early phase was spotted by Alfred Marshall (1920) more than 100 years ago. This trend, no doubt, has continued and become more pronounced (Karpik 2010).

Temporality plays an important role in the explanation of what is creative, "good" art, and many other things because change is often occurring quite rapidly, almost at the pace of fashion (Aspers and Godart 2013), not the least due to the rapid pace of what is "in" and "out" on the internet and its various sites. Still, the social structure, in terms of identities, like influencers, roles, and social status hierarchies, often tends to order creative objects, and be an important element of consecrating value of these objects. The pace of change has increased over time, and this chapter gives special attention to the role of temporality, not the least because it is understudied as a dimension when we want to understand the creative economy.

This chapter presents some of the fundamental components of the creative economy, brings up the main themes of this economy, and provides key references for the field and its current debates. First, the central concepts of the cultural and creative economy are introduced. Second, we present research on artistic labor, especially focusing on artistic labor and commodity markets. Third, attention is turned to the consumers and research on cultural consumption, i.e., the valuation of creative goods. Fourth, we conclude by discussing the temporal dimensions and transformations of the creative economy and its consequences for future research. We end by presenting some possible areas of future research. Taken together, the analysis of this field of research is both theoretically relevant because many terms and theories developed in this field have the potential to be used in other economically relevant fields. Moreover, it is a field to which many economic sociologists have made contributions.

Creative, cultural, and experience industry and economy

The terms creative economy or cultural economy have slightly different etymologies, but they are used interchangeably. Sometimes the terms cultural industry or creative industry are used, and then it is typically the production side (i.e., industry) that is in focus. This chapter emphasizes sociological contributions, but one should be aware of the ongoing discussion about similar interests in economics, for example, in the *Journal of Cultural Economics* (1977). The interest in issues of creativity and the cultural economy is shown in several disciplines. The more modern discussion, however, started after World War II.

Max Horkheimer and Theodor Adorno (1947) were the first to use the term "cultural industry". By using the term, they analyzed the industrialized mass production of standardized cultural objects made possible through American capitalism in the early 20th century. In their rather pessimistic view of American culture, stemming from their

)und in the Frankfurt school of critical theory, they saw how culture was pro-
o create demands of the masses by making standardized content for distraction
oid of content that enabled reflection and engagement.

more contemporary use of the term cultural industry, David Hesmondhalgh
16) sees the cultural industry as the arrangement of institutions, as companies,
ganizations, and non-profit organizations, mainly engaged in the production
tribution of cultural works. These institutions, between artists and consumers,
e the creation, production, distribution, and consumption of goods and perfor-
that have "communicative" rather than "functional" values (Hirsch 1972).

1 attempt to systematize culture as a distinct part of the economy, the concept
ative industries" emerged in the early 2000s, and the *Journal of Cultural Economy*
nched in 2008 in this spirit. The term creative industries was introduced in
l economics, using economic concepts and properties to the study of industrial
ations, between artists and audiences, engaged in things creative (Caves 2000).
ncept has been developed to account for creativity as a source of economic value.
l to this is another use of "cultural economy" that appears in behavioral econom-
which takes the notion of culture into account for economic decision-making.
)ther concept related to the economy, "experience economy", originated around
ie time. This term aims at conceptualizing how goods are differentiated by the
nces that consumers associate with the product or service. Rather than compet-
consumers based on price alone, the argument is that value is established through
able experiences (Pine and Gilmore 1999). Hence, these goods are becoming
ke "experiential goods", whose qualities finally are determined when experienc-
good; an experience that may come with a surprise (Hutter 2010).

initial meaning of creative industry, relating to its political implication for the
ial production of culture, has gradually been erased from its connotation. In con-
ary literature, cultural industry is primarily a pragmatic concept for describing
iness and organization of cultural production and distribution. At the same time,
two concepts creative industry and cultural industry are replaced as scientific
ts, they have in some contexts become integrated into policy-making and for
ating the general relevance of culture and creativity (production, circulation,
ption) of the economy.[1] Hence, the concepts of cultural and creative industries
d for calculations of the impact of culture on the overall economy in a country,
allotment of public resources to the arts and culture (Hesmondhalgh 2012;
nor 2007).

dominant approaches to studying cultural production and consumption are the
eory of Pierre Bourdieu and Howard S. Becker's theory of art worlds. Bourdieu
using an economically primed language, presented a theoretically grounded
h, but which at the same time let the issue of inclusion and exclusion of actors
ivities be determined by an empirical investigation of what he calls "field". Field
provides a powerful understanding of cultural production and consumption that
s a conceptualization of large-scale production and the field of restricted pro-
1. In *Rules of art* (1996), Bourdieu shows how art and literature in France became
mous from the field of political and economic power in social space. Most nota-
shows a distinct separation of art for art's sake and large-scale production, where
ner is cultural content produced for peers, with potential high symbolic rewards
economic rewards (in the short run), while the large-scale production is art for
ses, especially popular culture. The logic of esthetic valuation is thus an economy

"reversed". According to Bourdieu, a field is established over time, and though those who are active may be replaced, and though actors' trajectories over time build their careers, the structure of positions of the field such as those in power and challengers tend to remain quite stable.

Becker's (1982) theory of art worlds draws on the generic idea of social worlds and is another account of essentially the same type of cultural phenomena that Bourdieu's studies cover. Becker puts more emphasis on production than consumption, but he addresses them both, and like Bourdieu, analyzes how they are interrelated. The art worlds theory focuses on the work necessary to bring about what is known as art, and people's cooperative activity and networks to make it possible. There are both core personnel and support personnel whose joint activity makes the art possible. Those involved in making and appreciating art often follow conventional forms, or collective and tacit agreements, for how to create and evaluate the art, creating possibilities and constraints for artistic innovation.

Artistic fields and art worlds mainly focus on the production of culture, while in different ways acknowledging audiences. The concepts of cultural and creative industries focus on the organizations and institutions, often firms, engaged in the production and distribution of cultural goods and creative output. Moreover, both the ideas of the field and the art world miss the distribution of art by non-profit organizations and local networks covered by industry concepts (Alexander 2020).

Creative labor, markets, and careers

The arrangement of artistic careers and markets for goods and labor is often an integrated component of cultural goods and performances produced in the "creative economy", and the uncertainty of one's chances to "make it" in esthetic markets is a central theme (Becker 1982; Menger 1999; Menger 2014). It should be noted that much of what we observe in cultural industries is done by people who are neither employers nor employed, but who are self-employed (Aspers 2006b). In a stricter sense, artistic labor markets are composed of two sides: buyers and sellers of labor. Still, many working in creative industries do not have long-term contracts but are the reference point for the recently widely spread term "gig economy", referring to the hazardous income from single performances in one creative industry, namely, the music industry. Artistic commodity markets, on their part, are composed of buyers and sellers of artistic goods (Menger 1999).

In the artistic labor market, managers (e.g., in the theater or film) hire people for a short-term project (Faulkner and Anderson 1987; Zuckerman et al. 2003), or as a permanent position or multi-year contracts in an ensemble and the workers are artists (e.g., in opera, theater, dance, or orchestras) or may be support personnel (Faulkner and Anderson 1987; Menger 2014: 136–179). The rise of do-it-yourself cultures, such as self-publishing in literature, has seen a rise of a reverse relationship, where the artist becomes the buyer of labor and services to produce a work of culture (Fürst 2019). More fleeting forms of productions are social media productions, where content producers compete for time and views directly on a consumer market.

Career can be defined as "lines or occurrences resulting from a dual process in which both sides of the market are recurrently matched" (Faulkner and Anderson 1987: 880). This reasoning links to the pivotal role of the match-making of artists and "gatekeepers" in artistic labor and commodity markets. Another way of depicting a career is to see

ifference between a sequence of trials of competition among individuals and vhich artists' skills, knowledge, and experience are revealed and artists learn ut their abilities (Menger 2014: 104).

ıre many difficulties for artists in artistic labor and commodity markets, some ɔlate to the temporal dynamics of uncertainty. To achieve success, artists must ʻor scarce resources and opportunities. The general uncertainty (Menger 2014) in producing a non-standardized good, or what Lucien Karpik (2010) calls a ity", and often not knowing if the buyers of goods will select it and how it will mong consumers and reviewers, creates many tensions in artistic production. ɔn of career, though, shows how actors' chances to establish a secure position in art gradually diminish over quite a long time. Despite a clear overproduction vho are willing to try, it is for any single individual who may have invested ı a career—to the extent that their identity sometimes cannot be separated attempt—hard to project her chances, though they are statistically speaking, (Menger 2014).

ʌvn above, uncertainty prevails for who and what will become successful, gain rom peers, or remuneration from sales. Strategies are deployed at the artistic commodity markets to handle this insecurity, as well as organizing produc- ıable flexibility (Hirsch 1972). One strategy is the re-occurring professional ms, as when certain actors, producers, and directors work together in a series Faulkner and Anderson 1987), thereby reducing uncertainty about future per- . Advantages for artists may also come from their affiliations, as being associ- a core production company or an agency as a broker, whose relative position tation provide opportunities for future success among its artists (Bielby and)99; Fraiberger et al. 2018). Another strategy to curb uncertainty is to use ing where people re-occur in a role or genre and one thereby knows what (Zuckerman et al. 2003), which may work against the intentions of the artist in and solidify genres and stereotypes (Griswold 1992). There is a cumulative ɔ of having been hired before, and especially in productions that signal quality ıbility, which increases the chances of being hired again and again (Menger); see also Faulkner 1983). These strategies are also related to demand uncer- here additional strategies involve the overproduction of goods and strategic g of presumed successes (Hirsch 1972).

eneral uncertainty and desirability of creating and producing culture among ɔ associated with the oversupply of cultural laborers and the overproduction of ɔroducts (Coser 1975; Hirsch 1972; Menger 2014: 181). The overproduction is a rational response to demand uncertainty, not knowing what will become l, such as selling well (Menger 2014: 182), or "all hits are flukes", as Bielby and 994) memorably call it. Excess supply of labor is also generated by production ɔs minimizing fixed costs using project-based labor arrangements (Menger). These filtering and selective mechanism create segmentation on the artistic l commodity markets (Menger 2014: 2).

ɔatus structures of careers are linked to the name of the artists, production , etc. Status is about the relative position and standing of something (e.g., art- uct, and production company) and reputation is what something is known ce, there is a name economy, where benefits and drawbacks come with the ributed to a certain name (Moran 2000; Squires 2007), which means that the cal notion of identity is frequently used to catch how actors are positioned in

markets or fields (Aspers 2010; Zuckerman et al. 2003). For example, the enrichment or valorization of one's name is connected to memories and narratives that may be used in capitalism to gain economic value (Boltanski and Esquerre 2020). Reputation and status reduce uncertainty by assuring quality and trustworthiness. Assortative matching tends to occur where artists and production companies of similar status are matched with each other, where matches for artists to production companies and production companies to artists of superior or equal status. Research has also shown a cumulative disadvantage for women in creative labor, where their contributions have been devalued across time (Bielby and Bielby 1992; Conor et al. 2015).

Sherwin Rosen (1981) has analyzed the superstar phenomenon, where a few players dominate the consumer market, what has later been termed a winner-takes-all market. In his model, talent is accounted for and something with which consumers can identify. Even perceived small differences in talent or appeal may result in great differences in remuneration. For non-reproducible goods, where the value comes from the live experience, a few reputed artists, such as classical pianists, receive both a following and significant remuneration for their live performances. The rise of mass communication technologies, where a reproducible product may be distributed with equal quality to the many, increases the market share for the product or performer who may have small perceived leverage in "talent" over other artists; a difference that may be reinforced in consecutive selections of their career (Menger 2014). Series of events tied together into narratives is crucial for the identities in an industry, for example, for models (Entwistle 2009).

As there is an oversupply of labor, many artists have difficulties earning a living in their trade (Abbing 2002), often needing to side jobs to earn a living (Gerber 2017; Lindström 2016, 2018), while at the same often constituting a substantial part of the audience of those who are successful in an art world (Becker 1982). It is common to find aspiring artists and people interested in culture to work for free or low pay as interns in the creative economy (Frenette 2013; McRobbie 2015; Siciliano 2021). For those in the performing arts, the salaries have been dampened by a general cost disease, where the general effectiveness of production of goods in society has not seen its counterpart in the performances of especially theater and film, where it still takes time to prepare and perform a play or film (Baumol and Bowen 1966). Hence, there are temporal aspects to performing arts that cannot be cut down, the same aspect of the temporal dimension of creation also relates to other forms of cultural production, where for instance creative writing still takes a long time and where several years may pass between books. The remuneration for the work invested in such projects may not be on par with the actual time invested in the book project. The economic rewards are often limited, and the flexibility that workers and those self-employed are expected to accept is frequently to the benefit of those investing in and organizing cultural production, but for many of those who work, the conditions, not the least when issues like parental leave, social security system, and pension systems may be precarious. Given these conditions, one may even wonder why anyone is willing to invest in an occupation where success is uncertain. Following the work of Adam Smith, Alfred Marshall, and Milton Friedman, Menger (2014: 120) argues that the commitment to the artistic vocation, where few reach the stars, is to take the risk for a substantial reward, prestige, or remuneration. There are both monetary and nonmonetary (psychic) rewards, a labor of love or calling. Creative labor is desirable as it is non-routine (unpredictable) (Menger 2014; see also Fürst 2020).

epers and cultural intermediaries

:ertainty artists and creative workers face and have to cope with has largely to
the lack of standards or conventions for evaluating works of art and artists.
ı of what is good is largely made by in the field socially legitimate gatekeep-
ıtermediaries, who have the power to enforce appropriate artistic creativity
llocate reputations and rewards for artists (Becker 1982; Bourdieu 1984: 359;
et al. 2014; Parker and Corte 2017: 269). Hirsch (1972) has shown how the
industries as a system is a series of filters, where the raw material, like manu-
nd proposals, submitted to gatekeepers are filtered, as few are selected and the
jected. The gatekeepers open and close the opportunity to become published,
a film, record an album, and so on. Gatekeeping follows throughout the entire
. The uncertainty, primarily for those who have been selected or not (cf. Fürst
ıut also for the gatekeepers themselves is large, and those enacting the role
ekeeper frequently speak of their, everything but standardized, "gut feeling"
:rs 2006a).
ıted concept to gatekeepers is "cultural intermediaries", which has gained a
eaning as holding the intermediary position between production and consump-
Bourdieu 1996: 359). This notion has also gained traction in actor-network
or the qualification and legitimate use of goods in-between economy and cul-
aguire and Matthews 2012).
:ilitate decision-making under esthetic uncertainty, signals or proxies are used to
ne the desirability and quality of the good or artist, for example when recruiting
: for an esthetic project (see, e.g., Aspers 2006b; Faulkner 1971). Status or infor-
of reputation is used to gain information about the talent, which can be based on
: record of previous performances or existing networks within the production
y. Goods may be discovered based on certain types of overwhelming experi-
ined from interacting with the object and used as a ground for becoming aware
ossibility of a good being justifiably selected (Fürst 2018).
ıpts to control the dissemination process from production to consumption have
een part of the creative industries (Hesmondhalgh 2012). Vertical integration of
at owns the value chain and paying for exposure of products has been one way
olling dissemination. With the digital economy, there exist new forms of these
nents, such as the largest streaming services for audiobooks, music, and films
eries having their own "original" series (e.g., Storytel Original, Netflix Origi-
thereby having control over both the production of new content and platforms
ınsumption.

al consumption

ıption of cultural goods is hardly ever independent of the producer; the status
ıtity of the producer are typically a constitutive element of the object. This is
ıat the discussion and analysis of production are also relevant for analyzing con-
n. But many cultural goods are also highly dependent on the consumer side,
s particularly clear in the field of fashion garments. Who is wearing a garment
nstituting its meaning (Aspers and Godart 2013; le Grand 2010). Both creative
Caves 2000: 4–5) and experience goods (Menger 2014: 194), whose qualities are
privately and publicly in exchange, are characterized by uncertainty. Getting

information about the quality or worth of a creative good can be a time-consuming endeavor, if at all possible. One private strategy is the results of direct and indirect comparison or the observation of the mimetic choices made by others, which would signal quality (Menger 2014: 194). The public aspect of the comparison is to rely on ranking and ratings of goods, e.g., bestseller lists for books and classification of wines, that would reduce the uncertainty about the quality of the good and make it easier for consumers to make reasonable choices (Karpik 2010). There is thus no surprise that many cultural goods' economic value is set in public auctions (Smith 1989).

Attention differs and consumption of reproducible goods follows a long-tail Pareto distribution curve (Anderson 2009), with few big sellers and more products selling in fewer quantities. The internet is said to have the ability to change the search for cultural goods. Access to hard-to-find or seldom-bought items on the internet would give rise to a new economy, where profits could be made from selling many of these seldom found or bought items at the lower end of the distribution curve. Nevertheless, the Pareto distribution for consumption persists, where many goods do not sell at all, and a concentration of a few bestselling goods (Elberse 2008; Menger 2014: 224). Niche products do not seem to be at the attention of the consumers, according to Anita Elberse (2008), it is the high-intensity cultural consumers who are attracted to these products.

The amount of attention given to an artist or product is proportional to the new consumers choosing the artist's artwork, book, film, or other cultural product (Menger 2014: 199). If consumers have information about the choices of others, they seem to display an agreement in cultural consumption preferences (as in music), which makes successes predictable in retrospect but unpredictable beforehand (Salganik et al. 2006).

Many cultural consumer goods, in contrast to goods like potatoes or oil, are to be understood essentially as social (Beckert and Aspers 2011). Both individuals and social groups are differentiated by their consumption, as already analyzed by Veblen (1953), Simmel (1971), and Tarde (1969), ideas on which many more recent sociologists have built. In his classical book *Distinction*, Bourdieu (1984) shows how the taste from the dominant classes, or those who have distinction by high volumes of cultural capital, also becomes the dominant taste. Those with less cultural capital have a habitus, or dispositions, that do not conform to the dominant classes and do not have the same way of categorizing, appreciating, and talking about culture. The taste of the dominating classes becomes a form of symbolic violence, where those from the dominated classes express and have a taste but whose role is subordinate to the dominant classes.[2]

In contrast to Bourdieu's work about distinctions, Richard Peterson and colleagues (Peterson and Kern 1996; Peterson and Simkus 1992) have shown that cultural consumption does not involve distinction and exclusion, but rather a tolerance for "high culture" and "low culture" cultural expressions. These consumers, who often have high socioeconomic status, are cultural omnivores, while others residing in cultural universes that have a lower socioeconomic standing specialize in a few popular art forms. They also show that tastes can be ordered in the form of a pyramid, with few high art forms and many low art forms, rather than a strict hierarchy as suggested by Bourdieu. Paul DiMaggio (1987; see also Lizardo 2016; Lizardo and Skiles 2016) supports the idea of high-status people having a larger taste repertoire and links this pattern to their culture talk and the mobility and variety of social roles in the USA that these people take on. Different roles call for different use of cultural knowledge. Knowledge

high art gives people the opportunity to identify themselves with others of the lass position, while knowledge about popular forms can create a bridge across vides.

ther critique has emerged relating to Bourdieu's classical study, as expressed in rk of Benzecry (2011) about opera fanatics. While the taste for opera appears xclusive and for the wealthy with high volumes of cultural capital to make a ion, Benzecry shows that people rather become corporeally and emotionally d to opera as a passion and fandom. Categorizations are made to uphold the the opera, by separating it from the rest of the world and the waning status of going and operas. Nevertheless, repeatedly, the inequality of access to not only duction but also the consumption of culture is revealed, making authors such as O'Brien, and Taylor (2020) provokingly state that *Culture is bad for you*. People ed differently as well as cultural goods and expressions are valued and promoted tly, which creates unequal opportunities for consumption patterns to emerge et al. 2020).

dience research, there has been a movement from theories of cultural content g the audience in a single-mannered way (as cultural dopes) to the idea of vari- f receptions depending on meaning and interpretative communities (Alexander The appropriation of culture by sub-cultures, as studied in British cultural stud- shown how dominant meanings can be resisted and worked upon to develop ial and collective identities (Hebdige 1979), using brands and lifestyles, such as y (le Grand 2010), developed in the creative industry. Similarly, the reader- criticism tradition in the humanities emphasizes that interpretation of meaning ie readers' response rather than an external "expert" reading of a cultural object Radway 1991). Tia DeNora (2004) shows in a study of music consumption that eciation of culture is also used to order and experience everyday life as they are o the situations and moods of the consumers.

quality of what is produced and consumed is uncertain, also the economic value is used or traded is uncertain. Joel Podolny addresses the difference between ely accessible means of knowing what is good or what a value is, for example, a standard, and the importance of status in relation to the uncertainty of, for , quality: "the greater the market participants' uncertainty about the underlying of a producer and the producer's product, the more the market participants will he producer's status to make inference about that quality" (2005: 18).

sions

pter presents the concepts of the creative, culture, and experience industry and , the artistic labor and commodity markets in the creative economy, and the ultural consumers and the valuation of cultural goods within this economy. that the creative economy increasingly revolves around issues of temporality. lity is noted in the cultural production, circulation, and consumption of goods ces as it is measured by means of volumes, pace, and cycles, indicating forms of l dynamics in the creative economy. One underlying idea of recent research is orality in the creative economy is the increased pace of producing, marketing, uming goods. This increased pace, together with an abundance of products, go hand in hand with values of change in society as well novelty and originality

in arts. What happens when the pace of change in arts accelerates? By paying close attention to the issue of pace and more generally temporality, not only does this chapter make a new contribution to the existing literature but it also connects this subfield more closely with other general sociological questions.

Hartmut Rosa's (2013) theory of modernity shows how social acceleration leads us to experience a "shrinking of the present", which implies an increased pace of changing expectations. This cultural acceleration matches a technological acceleration creating a constantly shifting flow of events and experiences. While, for instance, the global pandemic of Covid put a halt to the acceleration of physical mobility of goods and people, other forms of acceleration of digitalized culture, like streamed TV, became more pronounced. In what way does speed and time management affect the temporal organization of the industry, as well as the creation, production, distribution, marketing, and consumption of cultural goods?

Creative goods gain public value by their relative position or rating. Different lists reveal such positions, as a bestseller list, most streamed music, and ever-fluctuating ratings of restaurants from online rating systems, which are about what is "in" and valuable right now. Schneider and Gros (2019; see also Verboord 2011) show how cultural consumption has accelerated during the last five decades by studying music charts in the USA, UK, Germany, and the Netherlands. The number of albums entering the charts has increased over time as has the replacement rate of the number one album. Where albums previously could climb on the charts to reach the top position, they are now either at the top almost from the day they are released or do not appear at all. The cycle of albums on the charts has also decreased over time. In parallel, the distance between the decision to get an album and buying it has decreased, i.e., creating an acceleration of cultural consumption where streaming is readily available while purchasing albums at stores has dissipated. Also, the structural conditions of industries affect the level of novelty and change. Between 1985 and 2005, significantly more debutants appeared on the UK music charts compared with the US. This has been explained by a more stable structure of relatively large labels in the US and a plethora of competing labels in the UK (Wilderom and van Venrooij 2019).

A trend of cultural production, circulation, and consumption is from fixed release dates of creative goods to a constant flow of products with a shorter duration of the newness of each of them. The traditional seasons of fashion today only exist in books of history, and fast fashion, or more accurately, different fast fashions meaning that a store replaces what it offers more than once a month, shows how the contemporary fashion world has increased its pace.

The rise of streaming services has increased access for many consumers to many cultural goods, but the time available for consuming culture has not changed to the same extent. What should you consume, given that it is primarily time that is scarce? Services provide personalized selections based on previous purchasing or streaming choices. There is a reliance on attracting consumers to series with many and long episodes due to economic pressures of rationalization (Allen and Berg 2014). The speed also enters the content of the shows, with more cuts and corresponding shorter scenes in movies today than before (Miller 2014). People can choose from an ocean of digital content (books, TV series, music), and they can zap between content in internet dating apps, Instagram, and TikTok, many of which emphasize short clips or pictures that are both consumed and produced by their users.

changing pace of cultural production and consumption has consequences for nd the time it takes to produce culture. For example, YouTube promotes rapid ion, where new content is regularly expected, making it a never-ending show for ntent producers (Siciliano 2021: 205). There is, as stated by John B. Thompson, rmism and economism in cultural industries, as in literature, that affect careers ng run: "This is a system geared towards maximizing returns within reasonably ne frames; it is not designed to cultivate literary careers over a lifetime" (2012: ne short-term speculation about talent, as in televised talent competitions, cre- ertainment value through tournaments and competition (Menger 2014: 222). indings suggest an emphasis on the constant demand for new products from ers driving the cultural economy and that there is less time and opportunity for y to emerge, creating risks for fatigue among content producers.

e much refers to the speed and orientation to the future, there is also an impor- the past, as some goods get their value from referring to the past or offering a vn. Boltanski and Esquerre (2020) write about a rise of an enrichment economy ly existing things and places. They link this development to a decline of produc- used industrialization in Western European economies (with special attention France). Exploitation, through narratives of the past, is used to infuse value to rize) things and places, especially when they fill a void in a collection (Boltanski uerre 2020). In the museum, cultural heritage and other cultural manifestations rts, and especially things intended for the trade of the wealthy, show the rele- f this enrichment economy.

uggest that future research should look at the temporal dimensions of the crea- nomy, more specifically, the creation, production, circulation, and consumption ive goods. What happens to creativity under different temporalities? Is there less creativity to emerge? Are production and consumption temporally interlinked? me do consumers have to appreciate cultural goods? What is the durability of t cultural goods?

as part of the creative industries, cultural industries, or more broadly the creative econ- , has been the focus of several meta-organization reports. The United Nations Con- ce on Trade and Development (UNCTAD) has published a creative economy report 2008 (https://unctad.org/publications-search?f[0]=product%3A594). UNESCO has ished reports about creative and cultural industries, as a way to develop communities omically (https://en.unesco.org/creativity/). The European Union (EU) highlights the ortance of creative and cultural industries for the creative economy (https://ec.europa. ulture/sectors/cultural-and-creative-sectors).

ne sociology of art, the art itself is often bracketed (Alexander 2020). Nevertheless, with ncreasing interest in materiality, sociological analysis has been done on the sensorial cts of art and the way in which art in itself constitutes experiences and relationships. work by María Angélica Thumala Olave (2020, 2021), for instance, in the sociology of ing, shows the material attachments and esthetic immersion in books as iconic cultural cts.

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19 Emotions and the economy

Nina Bandelj and Jinna J. Kim

Introduction

Emotions are all the rage these days. If you enter the word into a Google Ngram, which scans books written in English over the past centuries, you will see exponential growth in the use of the word "emotions" since the 1980s. Scholars note a turn to affect in the humanities and social sciences since the beginning of the 21st century (Lemmings and Brooks 2014; Leys 2017). Researchers across a broad variety of intellectual pursuits have accelerated the uncovering of a range of new concepts and frameworks for the study of emotions (Hemmings 2005; Massumi 2002; Thrift 2007). While sociologists have long considered emotions as central to social life, the field of economic sociology has yet to embrace this perspective.

Therefore, in this review, we undertake a broad survey of research that explores the link between emotions and various aspects of economic life. First, we review a significant body of work on emotional labor. Then, we turn to consumption, another area of economic life where emotions have been shown to play a central role.[1] In the second part of the chapter, we review some exemplary studies in economic sociology (mostly of labor, housing and financial markets) that investigate how emotions figure into economic activity, including the role of gut-feelings in economic decision-making, emotional embeddedness in economic interactions, and emotions in relational work. We wrap up with lessons from existing research, pointing to the utility of learning from interdisciplinary scholarship on emotions and the importance of not treating emotions and economy as two separate spheres.

Emotional labor

One of the most prominent lines of research in the sociology of emotions focuses on emotional labor, drawing on and expanding Arlie Hochschild's (1979, 1983) influential research. Hochschild coined the concepts of emotion rules and emotional labor. She argued that emotions have a social component as people try to manage their emotions, following emotion rules defined by cultural scripts. People evoke, shape, or suppress feelings, so they are aligned with what we consider appropriate in a particular situation or for a specific social role. Hochschild's study on flight attendants and their emotion work, published in *The Managed Heart* (1983), underscores that service workers are trained and expected to express particular emotions as part of their job. Indeed, a key aspect of their work is managing emotions. Here, it is important to recognize the distinction between emotion management and emotional labor. Emotion management is a

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