



Course description

Course	Cultural Economics		
Subject	Cultural Economics		
Module	General fundamentals of economics and cultural management		
Programme	International Semester in Commerce		
Plan	902	Code	75073
Teaching Period	Second Semester	Type	Optional
Cycle	Degree	Level	1º
ECTS Credits	3		
Language of instruction	English		
Responsible Teachers	Luis César Herrero Prieto		
Contact Data	Departamento de Economía Aplicada Facultad de Comercio Plaza del Campus Universitario, 1 47011 - Valladolid E-Mail: luiscesar.herrero@uva.es Phone number: 983 423 577		
Tutorial timetable	See Online Campus for details (Campus Virtual UVa)		
Department	Applied Economics		
Date of review by the Title Committee	21/06/2024		



1. Context/ justification

1.1 Context

Economics and culture are not incompatible areas, but economic analysis provides useful tools for understanding the nature of cultural goods, as well as the study of the behaviour of different economic agents, individuals, creators and institutions, in relation to current and accumulated culture. It can be also distinguished different analytical fields due to the specificity of its assets, such as cultural heritage, live shows (performing arts and music) and cultural and creative industries, which require similar analyses. Finally, it is important to analyse the economic reach of the arts sector, how it contributes to economic growth and how it can be used as a resource in local and regional development strategies. The analytical development of this subject covers everything previously mentioned.

1.2 Relationship with other subjects

The Cultural Economics subject is autonomous in terms of contents, very innovative as scientific discipline and very fruitful as a source of entrepreneurship. It is connected with several subjects lectured in the Master's Degree on Cultural Economics and Management of the Faculty of Commerce. There will be academic activities which might be shared with these students.

1.3 Requirements

The course of Cultural Economics does not require previous knowledge from other courses or study programmes.

2. Contribution to skills development

2.1 General skills

G1. Demonstrating the possession and understanding of knowledge in the area of Commerce, based on a general secondary education foundation, at a level that, supported by advanced textbooks, also includes some aspects involving knowledge from the forefront of commercial activity studies.

G2. Being able to identify the different aspects that directly and globally affect the commercial activity of businesses and knowing how to apply the overall knowledge gained to their work or trade in a professional way, and having the skills that are typically shown by means of preparing and defending arguments and solving problems within the commercial department of a business in the context of a globalised, dynamic economy subject to a constant process of change and technological innovation.

G3. Having the ability to gather and interpret significant data, within the commercial field, to make judgements that include a reflection General on relevant social, scientific or ethical issues.



G4. Being able to convey in Spanish and in another language (English, French or German), both orally and in writing, information, ideas, knowledge, problems and solutions in the commercial field, analysis results, action or business proposals, the grounds and underlying reasons for them, in a way that is clear, concise and understandable both for specialist and non-specialist audiences.

G5. Having developed any necessary learning skills that will allow students to continue training in commercial activity and in other aspects of business management with a high degree of autonomy.

G6. Acquiring a global, multicultural vision, applying the knowledge and skills needed to organise, direct and manage the commercial area of a business in the current economic context.

2.2 Transversal skills

T1. Acquiring the skill of learning and knowledge from the references, as well as from the permanent sources of documentary information and statistics that will give them the necessary ability to continue studying, researching or learning in a permanent and autonomous way.

T3. Learning to understand and respect social diversity and multiculturalism as an enriching personal and group element, in order to develop coexistence between people without distinctions of sex, age, religion, ethnicity, social or political status.

T4. Knowing how to behave in an upstanding way that is consistent with personal and professional principles and values (ethical commitment), taking into account the various ethical instruments made available to them. This means being familiar with the ethical instruments that regulate their professional activity, acting with integrity and honesty in any situation, even in situations that are unfavourable to their own interests, being respectful of rules and laws without needing to be supervised or monitored, as well as knowing how to recognise, accept and take responsibility for mistakes made and their possible consequences.

T5. Acquiring the potential to work as a team, demonstrating the ability to coordinate people and specific tasks, accepting or refuting the arguments of others through logical reasoning and contributing with professionalism to the smooth running and organisation of the group based on mutual respect.

T6. Being creative, with initiative and entrepreneurial spirit, attaining the ability to offer new, different solutions to conventional problems and situations, as well as having a good willingness to act in a proactive way, putting ideas into action in the form of activities and projects in order to make the most of opportunities, assuming the necessary risks.

T7. Being able to recognise new situations (both in the competitive environment in which their professional work is going to be undertaken as well as in changing work methods), as well as adapting to changes with versatility and flexibility.

T8. Knowing how to develop and maintain high quality work in line with standards and managing by process using quality indicators for continuous improvement, through the use of indicators



that assess progress and results, through proper planning and implementation of activities, seeking constant improvement in everything that is done, and through participation in self-assessment processes, assuming responsibilities as both assessor and assessee.

2.3 Specific skills

E3. Obtaining criteria and tools to identify and evaluate the behaviour of cultural agents and institutions, as well as to analyse the functioning of different cultural markets.

E7. Knowledge of cultural policies, as well as capacity for the design and evaluation of projects and cultural interventions.

E8. Acquisition of skills in the management of cultural indicators, preparation of databases, as well as their treatment and statistical interpretation.

E9. Knowledge of the different cultural sectors (patrimonial, artistic and creative), especially those that belong to the regional scope. Knowing how to interact and act proactively with the different agents and cultural institutions as a means of capturing experience and promoting entrepreneurship.

E10. Ability to design a research project in the field of economics and cultural management, decide on the most appropriate methodology to face the study, develop it autonomously or in a group, and defend it clearly and synthetically.

3. General aims of the subject

- Understand the analytical peculiarities of culture as an object of economic analysis.
- Identification of the behaviour of consumers, businesses and cultural institutions.
- Know the economic characteristics of different cultural sectors.
- Understand the contribution of culture to economic development and its territorial implications.

4. Contents and Structure

Block 1: Cultural economics and cultural institutions. The course as a whole

Dedication in ECTS credits:

a. Context



It contemplates the configuration of a single thematic block to develop the whole subject, both the theoretical and distinctive bases of the cultural economics as a scientific discipline, as the study of the dimension and scope of the cultural sector, the analysis of the different markets, as well as the study of the contribution of culture to economic development.

b. Learning goals

To understand basic concepts and theoretical framework, as well as applications and case studies regarding cultural economics as a scientific discipline.

c. Contents

1. Factors of recognition of the cultural economics.
2. Analytical delimitation of the cultural economics as a scientific discipline.
3. The figures of culture: dimension of the cultural sector, especially in Spain and the region of Castile and Leon.
4. Cultural economics: main analytical bases.
5. Economic analysis of specific cultural sectors: historical heritage, scenic and musical arts, cultural and creative industries.
6. Culture and regulation: cultural institutions.
7. The contribution of culture and the arts to economic development.

d. Teaching methods

See section 5 for more details.

e. Work plan

See Section j Timeline

f. Assessment

See section 7. Assessment" for more details.

g. Teaching material

g.1. Basic References

https://buc-uva.alma.exlibrisgroup.com/leganto/public/34BUC_UVA/lists/5472918530005774?auth=SA&ML§ion=5472925910005774

g.2. Complementary references

https://buc-uva.alma.exlibrisgroup.com/leganto/public/34BUC_UVA/lists/5531425730005774?auth=SA&ML§ion=5531607350005774



h. Resources

The resources needed for the study and completion of the tasks will be posted on the Online Campus.

i. Timeline

Block	ECTS Load	Planned period
Block 1: Cultural Economics	3.0	Second Term following the rules of the International Semester of the Faculty of Commerce

5. Teaching methods and methodological principles

Teaching methods:

- Lectures on theoretical contents.
- Practical activities based on readings, texts, videos, databases, among others.
- Individual work and teamwork, with oral presentations by the students.

Methodological principles

- Attendance and participation: Lectures form a core component of this course. Students must ensure that they are available to attend lectures during these times. Students should pay close attention to the class schedule and read the material prior to class. They are welcome to share new ideas during class and are encouraged to read about current events in the world economy throughout the semester.
- Technology in the classroom: Please turn-off your cell phone prior to the start of class. No cell phones should be used during class; that means no texting, tweeting, surfing, or anything else. You will be asked to leave the course for the day if you are using your phone.
- Academic ethic and honesty: The University of Valladolid (UVa) regards cheating as a serious academic offence. Anyone caught cheating will automatically receive a 0/10 for the quiz/exam/assignment, and will be reported to the dean. Your responsibility, besides maintaining a high standard of personal honesty, includes taking precautions to prevent others from copying your work. A student's assessed work may be reviewed against electronic source material using computerised detection mechanisms.

6. Dedication



In-class activities	Hours	Non-presential activities	Hours
Theoretical classes	15	Independent study of theoretical contents	20
Practical classes	15	Independent work on practical contents	10
		Preparation of work, reports, essays, etc.	10
		Preparation for exams	5
Total	30	Total	45

7. Assessment

7.1. Ordinary call (normal period of examination)

The assessment of the subject in the ordinary call is based on continuous assessment (up to 50% of the mark) about activities done throughout the academic course, and on an exam that constitutes at least 50% of the mark. Hence, final mark is a weighted average of the two types of assessment. Globally, it is necessary to obtain 5 point out of 10 in the final mark (weighted average of both continuous assessment and exam) to pass the subject. Despite this, there is a specific and mandatory requirement to pass the subject: A minimum of 3.5 points of out 10 is required in the exam. In case of having less than this mark in the exam, the mark of the continuous assessment part will not be considered and the final mark will only be the weighted part of the exam.

Type	Weight in final mark	Description
Continuous assessment	Up to 50%	Assessment of activities done in class and outside of class.
Exam	At least 50%	Students must take an exam that will be at least 50% of the final mark of the subject. A minimum of 3.5 out of 10 points is required to calculate the average with the continuous assessment part.

7.2. Extraordinary call

The extraordinary call is available for those students who do not pass the ordinary call of the subject. There will be an exam that constitutes 100% of the mark. Students must send an email to the responsible teacher before the date of the extraordinary call exam specifying the will of taking this option.



8. Final remarks

Main references in English for the course.

- GINSBURGH, V. Y THROSBY, D. (2006) Handbook of the Economics of Art and Culture, Elsevier
- THROSBY, D. (2001) Economics and culture, Cambridge University Press
- TOWSE, R. (2011) A Handbook of Cultural Economics, Edward Elgar, Cheltenham
- TOWSE, R. (2019) A Textbook of Cultural Economics, Cambridge University Press, Cambridge (2010 and 2012 editions also available)
- TOWSE, R. y Navarrete, T. (2020) A Handbook of Cultural Economics, Edward Elgar, Cheltenham (2003 and 2013 editions also available)
- BILLE, T., MIGNOSA, A. y TOWSE, R. (2020) Teaching Cultural Economics, Edward Elgar, Cheltenham

