PUBLIC ABSTRACT

While traditionally art holds value in its intrinsic qualities and ability to convey meaning, through style, composition and content, this study analyzes the economic components of art. These include the supply and demand of art as well as the risk and return of holding art as an investment. This study attempts to explain the price, substitutes and finance of art, and in doing so identifies variables that lead to the price determination of paintings. Furthermore its aim is to identify potential market inefficiencies in an effort to earn higher than average return on investment.