

## **John Ruskin on the Value of Art and Culture**

Sang-Oh Lim<sup>1</sup>

**Abstract:** The paper endeavors to derive the messages of John Ruskin's ideas on value of art and culture in the development of cultural economics as moral science for today. To this end, firstly, it carefully proposes the need to examine the meaning of value in the law of life. In the context, secondly, after examining the origin of value, it studies the definition and properties of intrinsic value as a foundational concept of John Ruskin's cultural economics. Value is always twofold; primarily, intrinsic, and secondarily, effectual. Where the intrinsic value and acceptant capacity come together, there is effectual value, or wealth. Thirdly, therefore, it stresses that his dual notions of value is to advance the normative aim of fostering good character, and that education plays an important role in developing from economic man to whole man. Lastly, it derives the messages for today, focused on the value of art and culture.

**Key words:** Intrinsic value, acceptant capacity, effectual value, education

“As civilized human beings, we are the inheritors, neither of an inquiry about ourselves and the world, nor of an accumulating body of information, but of a conversation begun in the primeval forest and extended and made more articulate in the course of centuries... Education, properly speaking, is an initiation... in which we acquire the intellectual and moral habits appropriate to conversation.” (Oakeshott, 1933, pp.198-199)<sup>i</sup>

---

<sup>1</sup> Professor of cultural economics, Department of Economics, Sangji University, Korea; solim@sangji.ac.kr

## I. Introduction: Why Ruskin?

The above quotation declares that we, human beings, are the inheritors of conversations begun in the primeval forest, and also education plays an important role for acquiring the moral and intellectual habits appropriate to the conversation. Economy and culture too might be one of the conversations begun in the primeval forest. In the Bible, “So God created man in his own image. ... Man does not live on bread alone, but on every word that comes from the mouth of God.” (Genesis, 1:27; Matthew, 4:4) We, therefore, need not only goods, such as food, clothes, and house, but social and cultural goods, for examples love, joy, admiration, friendship, family affection, neighborly or civic feeling, and works of art. I claim that economics had, from the outset, the nature of cultural economics.

As is well-known, Adam Smith started with a moral treatise, *The Theory of Moral Sentiments* in 1759. One of his arguments was that commercial society was based on basic bourgeois virtues like prudence and self-command, with self-love as the guiding principle (Klamer, 1997, p.75). In 1966, even the path-breaking work of Baumol and Bowen, the founder of the contemporary cultural economics, is the outcomes of creative endeavor, a great deal of hard work, the friendship, and the cooperation. Baumol, interviewing with Ruth Towse, said that “society would be worse off without the arts” (Towse, 1997, p.xvi). At first, Baumol and Bowen, economists, tried to investigate the work dispassionately as possible, yet they had no choice but to recognize that “the arts are a ‘good’ thing” (Baumol and Bowen, 1966, p.71). In the context cultural economics is not value-free. We, therefore, need to pay more attention to the nature of cultural economics as moral science.

Searching out the origin of cultural economics as moral science, we naturally meet the name of John Ruskin (1819-1900).<sup>ii</sup> John Ruskin is called, generally, as art critic, economist, and social reformer. I proposed, in Lim (1997, 2011), John Ruskin as cultural economist.<sup>iii</sup> Let me state the point that the facets of Ruskin as art critic, economist, and social reformer are organic and cannot be separated. If the life of Ruskin before 1860, as art critic, was to teach his readers how to see landscapes, paintings, and architecture, Ruskin after 1860, as economist or social reformer, endeavored to teach them how to live on the earth (Wheeler, 1999, p.xv). If we study

Ruskin's economics<sup>iv</sup> without fully considering his view on how to see the relationships between God, man, nature, art, and wealth, it may not be easy to discover the inter-connectedness of art, economics, education, and the experiment of the Guild of St. George. Ruskin defines economics as moral science in his *Munera Pulveris* of 1871:

“As domestic economy regulates the acts and habits of a household, Political Economy regulates those of a society or State, with reference to the means of its maintenance. Political Economy is neither an art nor a science; but a system of conduct and legislature, founded on the sciences, directing the arts, and impossible, except under *certain conditions of moral culture.*”<sup>v</sup> (*Works*,<sup>vi</sup> 17, p.147)

In the context I endeavor to examine John Ruskin's ideas on the value of art and culture, and then to derive the messages for the development of contemporary cultural economics. I define, for a conversation, Ruskin's cultural economics as the economics of intrinsic value and acceptant capacity. For the definition and properties of intrinsic value as a foundational concept of Ruskin's cultural economics, I start to consider the etymological meaning of value, and then to state the intrinsic and eternal nature of wealth. In section II, I state that value is always twofold; primarily, intrinsic, and secondly, effectual. Where the intrinsic value and acceptant capacity come together, there is effectual value, or wealth. In section III, I claim that his dual notions of value is to advance the normative aim of fostering good character, and that education plays an important role in developing from an economic man to the whole man. In section IV, I try to derive the messages of Ruskin's cultural economics for today. In section V, I summarize the point.

## **II. On intrinsic value<sup>vii</sup> and acceptant capacity**

To uncover the intrinsic and eternal nature of wealth was to be the beginning of his

cultural economics. When, in the winter of 1851, he went to Venice to study Venetian architecture, he surprised to watching “three of the pictures of Tintoret on the roof of the School of St. Roch were hanging down in ragged fragments, mixed with lath and plaster, round the apertures made by the fall of three Austrian heavy shot.” (*Works*, 17, p.132) He thought that “the pictures of Tintoret in Venice were accurately the most precious articles of wealth in Europe, being the best existing productions of human industry.” (ibid, p.133) But, the modern political economists have been, without exception, incapable of apprehending the nature of intrinsic value at all. Ruskin, therefore, started to undertake the work on a definition of Intrinsic Value, and Intrinsic Contrary-of-Value. I think it may be useful to state an etymological definition of value. Ruskin, in his *Unto This Last* of 1862, defines value etymologically:

“Valor, from valere, to be well or strong;- strong, in life (if a man), or valiant; strong, for life (if a thing), or valuable. To be ‘valuable’, therefore, is to ‘avail towards life.’ A truly valuable or availing thing is that which leads to life with its whole strength. In proportion as it does not lead to life, or as its strength is broken, it is less valuable; in proportion as it leads away from life, it is unvaluable or malignant. (*Works*, 17, p.84-5)

In sum, for Ruskin, value signifies “the strength of anything towards the sustaining of life, and is always twofold; that is to say, primarily, INTRINSIC, and secondarily, EFFECTUAL.”<sup>viii</sup> To escape confusing value with cost, or with price, Ruskin defined the terms. “*Value is the life-giving power of anything; cost, the quantity of labour required to produce it; price, the quantity of labour which its possessor will take in exchange for it.*”<sup>ix</sup> What, then, is intrinsic value? He defines intrinsic value in *Munera Pulveris* of 1871:

“Intrinsic value is the absolute power of anything to support life. A sheaf of what of given quality and weight has in it a measurable power of sustaining the substance of the body; a cubic foot of pure air, a fixed power of sustaining, its warmth; and a cluster of flowers of given beauty a fixed power of enlivening or animating the senses and heart.” (*Works*, 17, p.153)

“It does not in the least affect the intrinsic value of the wheat, the air, or the flowers, that men refuse or despise them. Used or not, their own power is in them, and that particular power is in nothing else.”<sup>x</sup> The value of a thing, therefore, “is independent of opinion, and of quantity.”<sup>xi</sup> But in order that this value of things may become effectual, a certain state is necessary in the recipient of it. That is, “the digesting, breathing, and perceiving functions must be perfect in the human beings before the food, air, or flowers can become of their full value to it.”<sup>xii</sup> Ruskin defines effectual value in the same book:

*“The production of effectual value, therefore, always involves two needs: first, the production of a thing essentially useful; then, the production of the capacity to use it.”*<sup>xiii</sup> (Works, 17, p.154)

For Ruskin, “where the intrinsic value and acceptant capacity come together, there is Effectual value, or wealth; where there is either no intrinsic value, or no acceptant capacity there is no effectual value; that is to say, no wealth.” As Cook and Wedderburn noted in *Munera Pulveris* of 1871, the effectual value of a given quantity of anything existing in the world at any moment is, therefore, “a mathematical function of the capacity existing in the human race to enjoy it. Let its intrinsic value be represented by x, and the recipient faculty by y; its effectual value is x · y, in which the sum varies either co-efficient varies, is increased by either’s increase, and cancelled by either’s absence.”<sup>xiv</sup> “As the aptness of the user increases, therefore, the effectual value of the thing used increases; and in its entirety can co-exist only with perfect skill of use, and fitness of nature.”<sup>xv</sup> Wealth is, therefore, “**THE POSSESSION OF THE VALUABLE BY THE VALIANT.**”<sup>xvi</sup> (Works, 17, p.88)

The first aphorism of Ruskin’s cultural economics can be summarized: “**THERE IS NO WEALTH BUT LIFE.**”<sup>xvii</sup> (Works, 17, p.105) Ruskin, in his *Fors Clavigera* of 1871, identified the six chiefly useful things to be got by Political Economy, when it has<sup>xviii</sup> become a science (Works, 27, pp.90-91). There are three Material and three Immaterial things”, not only useful, but essential to Life. Three material ones are

“Pure Air, Water, and Earth”. And, three spiritual ones are “Admiration, Hope, and Love.” I will call, here, these six valuable things the six elements which consist of Life.<sup>xix</sup>

To apprehend the nature of intrinsic value in detail, it should be examined the category of valuable material things. Ruskin referred them to five heads (*Works*, 17, p.154).<sup>xx</sup> (i) Land, with its associated air, water, and organisms. (ii) Houses, furniture, and instruments. (iii) Stored or prepared food, medicine, and articles of bodily luxury, including clothing. (iv) Books. (v) Works of art. Through the categorization of the intrinsic value, it can be stated that Ruskin’s design for intrinsic value was to provide the tangible and intangible goods as infrastructure, and also to keep the harmony of hardware and software, fitted to Nature.

Ruskin uncovered the value in these things in the sequel. The value of land is twofold; “first, as producing food and mechanical power; secondly, as an object of sight and thought, producing intellectual power.” Ruskin, especially, stressed that the second element of value in land is an object of its beauty. The value of buildings “consists, first, in permanent strength; so as to render employment peaceful, social intercourse easy; temperature and air healthy.” The value of buildings “consists secondly in historical association, and architectural beauty, of which we have to examine the influence on manners and life.” The value of articles of luxury asks partly an aesthetic and partly an ethical question. The value of books consists firstly in the power of preserving and communicating the knowledge of facts; secondly, the power of exciting vital or noble emotion and intellectual action. Ruskin stressed that “we have to consider the economical and educational value, positive and negative, of literature.”<sup>xxi</sup>

Through the study, firstly, it can be seen that all valuable material things have the intrinsic power to support life, and also be an object of beauty. I will call it ‘*the twofold properties of intrinsic value.*’ Moreover, I will interpret Ruskin’s idea on Life as ‘human beings as stock’. Differently from an economic man of Utilitarianism, Life, for Ruskin, is the stock including “all its powers of love, of joy, and of admiration.” Life, in other words, has a characteristic of the whole man, the possessor of “the happiness and power of the entire human nature, body and soul.” The quality of Life, therefore, depends on individual virtues.

Secondly, Life, for Ruskin, is the strength that helps each other all its parts. “Life and consistency express one character, the Maker of all creatures and things.”<sup>xxii</sup> Ruskin declared, in *Modern Painters V*, “The laws of life, Help”: “The highest and first law of the universe- and the other name of life is, therefore, ‘help’. The other name of death is ‘separation’. Government and co-operation are in all things the laws of life; Anarchy and competition the Laws of Death.” (*Works*, 7, p.207)

Thirdly, the root of Ruskin’s cultural economics is his ideas on art, especially on beauty.<sup>xxiii</sup> Fine art, for Ruskin, is “that in which the hand, the head, and the heart of man go together.”<sup>xxiv</sup> As Frederick William Roe stated the essences of Ruskin’s voluminous writings on art well, “sound art, whether individual or national, is the expression of a sound life and depends for its nobleness and truth upon a noble spirit in the artist or in the age; and, further, that art, so understood, is not possible when it is thought of as a mere luxury created by a few highly gifted and highly paid virtuosos for the enjoyment of an aristocratic order alone, but only when it is conceived as the creative expression of a people, working, from humblest craftsman up to master artist, in response to impulses that spring from a happy and healthy community life.” (Roe, 1921, p.150) In the context the second aphorism of Ruskin’s cultural economics can be summarized: “**THERE IS NO BEAUTY BUT LIFE.**”<sup>xxv</sup> In sum, it can be derived that human Life is supported by the ‘spiritual stock’ including all its powers of love, of joy, and of admiration, and also managed in the ‘environmental stock’ including “Pure Air, Water, and Earth.”<sup>xxvi</sup>

### **III. On education**

I’d like to re-start the conversation from introducing Peter Cain’s edited book, *The Social and Economic Works of John Ruskin* (6 volumes) of 1994. Cain uttered four points that John Atkinson Hobson, the author of *Social Reformer John Ruskin* of 1898, found Ruskin attractive: Firstly, Hobson wholeheartedly accepted Ruskin’s identification of wealth with the ‘good life’. Secondly, Like Ruskin, Hobson also believed that the true purpose of economics was to consider how to produce as many ‘happy souls’ as possible. Thirdly, Hobson recognized the profound importance of

Ruskin's distinction between wealth and 'illth'. Lastly, Hobson accepted wholeheartedly the claim that a true understanding of the nature of wealth was only possible if people were educated to appreciate it rather than relying on their own instinctive desires.

As Hobson (1898, p.59) stated, Ruskin's social mission was distinctively "an ethical rather than a political one; and he never lost sight of the first requirement of all valid ethical teaching, the need "to see life steadily and see it whole." It can be understood, through the two aphorisms of Ruskin's cultural economics, that his ideas on cultural economics have the characteristics of 'the economy of beauty', and 'the economy of life'. Finally, Ruskin tried to formulate cultural economics by **vitalizing and moralizing**<sup>xxvii</sup> every term and process of Mercantile Economy.

The vital distinction<sup>xxviii</sup> between Mercantile and Political Economy brings us that the very heart of Ruskin's social criticism. Mercantile Economy assumes that man as an industrial animal, a getter and spender of money. But Ruskin insists that the organic unity of man as conscious, rational, and emotional being, the whole man. "Goods, therefore, which are not wealth in the mercantile sense, the fruits of goodwill and self-sacrifice, friendship, family affection, neighborly or civic feeling, intellectual efforts, not destined for the market, are, both in their production and their consumption, in vital relation to industrial goods."<sup>xxix</sup>

The next essential reform in Political Economy, for Ruskin, is the deposition of the money-standard of value and the substitution of a vital standard. The true value of a thing is neither the price paid for it nor the amount of present satisfaction it yields to the consumer, but the intrinsic service it is capable of yielding by its right use. Ruskin posits as the starting-point of economics a standard of life not based upon present subjective valuations of consumers, but upon eternal and immutable principles of health and disease, justice and injustice. Hobson (1898, p.78) stressed, that "Ruskin's adoption of vital use as the standard and measure of value must be regarded as the most revolutionary of his positions."

Ruskin, too, stated, in the preface to the rearranged edition of his *Modern Painters II* of 1883, the beginning of all his Political Economy is that "beautiful things are useful to men because they are beautiful, and for the sake of their beauty only; and not to sell, or, in other way, turn into money." (*Works*, 17, p.4) After he asking himself

what makes anything beautiful, or ugly in itself, he answered that “positive beauty, and positive ugliness, are independently of anybody’s taste.” (ibid, p.4)

Education, for Ruskin, plays an important role in developing an economic man to the whole man. We do not educate a man by telling him what he did not know, but by making him what he was not. It is interesting to see that Martin Bronfenbrenner, borrowing an idea of Herbert Gintis, a major Marxist critic of received welfare economics, insisted not only that “utility functions are endogenously (i.e., culturally) determined, but that education is a conscious attempt to change preferences, or more broadly, individual personalities. Through education, individuals become what they were not.” (Bronfenbrenner, 1977, p.110) Finally, true education, for Ruskin, is to develop human great faculties, the theoretic and imaginative faculties.

Ruskin, in *Modern Painters II*, insisted that there are typical and vital properties of things, and then divided the term beauty into typical and vital (*Works*, 4, pp.64-5). Of Typical Beauty, external quality of bodies, for example, a stone, flower, beast, or in man, is absolutely identical, which may be shown to be in some sort of typical of the Divine attributes. And, of Vital Beauty, that is appearance of felicitous fulfillment of function in living things, more especially of the joyful and right exertion of perfect life in man. Ruskin’s ideas of beauty are neither sensual nor intellectual, but moral. Ruskin stressed the development of Theoretic and Imaginative faculties for the whole man. The Theoretic faculty is concerned with “the moral perception and appreciation of ideas of beauty. And the error respecting it is, the considering and calling it Aesthetic, degrading it to a mere operation of sense, or perhaps worse, of custom; so that the arts which appeal to it sink into a mere amusement, ministers to morbid sensibilities, ticklers and fanners of the soul’s sleep.” The second great faculty is the Imaginative, “which the mind exercises in a certain mode of regarding or combining the ideas it has received from external nature, and the operations of which become in their turn objects of the theoretic faculty to other minds. And the error respecting this faculty is, in considering that its function is one of falsehood, that its operation is to exhibit things as they are not, and that in so doing it mends the works of God.”<sup>xxx</sup>

In sum, there are, for Ruskin, just true (or good) and false (or bad) taste. “Perfect taste is the faculty of receiving the greatest possible pleasure from those material sources which are attractive to our moral nature in its purity and perfection. He who

receives little pleasure from these sources wants taste; he who receives pleasure from any other sources has false or bad taste.” (*Works*, 3, p.110) Moreover, true taste, for Ruskin, is “forever growing, learning, reading, worshipping, laying its hand upon its mouth because it is astonished, lamenting over itself, and testing itself by the way that it fits things. And it finds whereof to feed, and whereby to grow, in all things.”<sup>xxxix</sup>

What is, for Ruskin, the aim of cultural economics? The real science of political economy, in *Unto This Last* of 1862, is “that which teaches nations to desire and labor for the things that lead to life: and which teaches them to scorn and destroy the things that lead to destruction.” (*Works*, 17, p.85) What, then, is the function of cultural economist? The essential work of cultural economist, in *Munera Pulveris* of 1871, is “to determine what are in reality useful or life-giving things, and by what degrees and kinds of labour they are attainable and distributable.” (*ibid*, p.152)

#### IV. Deriving Ruskin’s messages for today

I’d like to derive the messages for day, focused on the value of art and culture. Now, I define Ruskin’s cultural economics as “the economics of intrinsic value and culture”.<sup>xxxii</sup> For Ruskin’s cultural economics, *art matters*, and also *culture matters*. The reason is, for Ruskin, that art is the reflection of national character, and the secret of Gothic to consist in the happy life of the workman.<sup>xxxiii</sup> The first principle of social reform and the last, moreover, for Ruskin, was that “in labor hand, head, and soul should be united.”<sup>xxxiv</sup> Finally, Ruskin sought to put the art-motive into every possible form of human effort, into the craft and industries, as it was already in the fine arts. In sum, it can be described the gospel of joy in work.

I turn to the conversation of the well-known cultural economists. David Throsby, in his *Economics and Culture* (2001), says that the notion of ‘value’ is the origin and motivation of all economic behavior. Especially, he stresses value is a ‘foundation stone’ upon which a joint consideration of economics and culture can be built. In the book, he concludes that a unique characteristic of cultural goods can be defined in terms of value: cultural goods embody or give rise to both cultural and economic value, ‘ordinary’ economic goods yield economic value only. Especially, he argues that CVM

cannot fully capture the non-market value of cultural goods (Throsby, 2003).

Arjo Klamer, in his paper “Cultural goods are good for more than their economic value” (2002), distinguishes the economic, social, and cultural values. For Klamer, economic value refers to the prices of things, or their exchange value. And also, Social values operate in the context of interpersonal relationships, groups, communications and societies. Social values, therefore, have a broad range and comprise the values of belonging, being member of group, identity, social distinction, freedom, solidarity, trust, responsibility, love, friendship and so on. In everyday conversations these values preoccupy people far more than economic values. He proposes, finally, that cultural values are those that evoke qualities above and beyond the economic and the social. Throsby (2001, pp.28-29) includes in this category aesthetic, spiritual, social, historical, symbolic, and authentic values.

It can be seen some differences between the well-known cultural economists’ ideas on the value of cultural goods. Throsby stresses how to measure the cultural value that cannot be captured in the market price. Yet, Klamer stresses that as people develop values and adopt new values, values may change. Klamer call this process one of valorisation, that is, the enhancement and affirmation of a value. Especially, he argues that “my most important task of an academic teacher is to express and hopefully impress those values on the students, more so than to instruct them in the principles of cultural economics” (Klamer, 2002).

In total, it can be found that there are the similarities between the theories of the value of art and culture by Ruskin, Throsy, and Klamer. In the context I claim that John Ruskin, cultural economist, is the founder of the contemporary cultural economics. I think that Ruskin’s ‘economics of intrinsic value and culture’ shall shed light on the new direction of cultural economics, which so far a path less travelled by.

## **V. Concluding remark**

My claim is, firstly, that wealth is, for Ruskin, THE POSSESSION OF THE VALUABLE BY THE VALIANT. Secondly, that the dual notions of value, intrinsic and effectual, is

to advance the normative aim of fostering good character. Thirdly, that education plays an important role in developing from an economic man to the whole man. Lastly, that culture matters. Yet the claims remain to be seen.

## References

Anthony, P. D. (1983), *John Ruskin's Labour: A study of Ruskin's social theory*, Cambridge: Cambridge University Press

Baumol, William and William Bowen (1966), *Performing Arts- The Economic Dilemma*, New York: The Twentieth Century Fund

Bronfenbrenner, Martin (1977), "Poetry, Pushpin, and Utility", *Economic Inquiry*, vol. XV, Jan. pp.95-110

Cain, P. (1994), Introduction to *John Ruskin Social Reformer* by J. A. Hobson In *The Social and Economic Works of John Ruskin*, eds. Peter Cain, 6 vols. London: Routledge/Thoemmes Press

Cockram, G. (2007), *John Ruskin and Social Reform: ethics and economics in the Victorian age*, London and New York: Tauris Academic Studies

Cook, E. T. and Alexander Wedderburn, eds. (1903-12), *The Works of John Ruskin*, 39 vols. London: George Allen

Craig, David M. (2006), *John Ruskin and the Ethics of Consumption*, Charlottesville and London: University of Virginia Press

Curtin, F. D. (1940), "Aesthetics in English Social Reform: Ruskin and His Follows", in *Nineteenth Century Studies*, eds. H. Davis, W. C. DeVane, R. C. Bald, New York: Ithaca, pp.199-245

Devas, C. S. (1898), "Lessons from Ruskin", *Economic Journal*, vol. VIII, pp.28-36

Fain, J. T. (1956), *Ruskin and the Economists*, Nashville: Vanderbilt University Press

Fain, J. T. (1982), "Ruskin and Smart", in Rhodes, R. and D. I. Janik, eds. *Studies in Ruskin: Essays in Honor of Van Akin Burd*, Athens, Ohio: Ohio University Press, pp.206-214

- Geddes, P. (1884), *John Ruskin, Economist*, Edinburgh: William Brown
- Ginsburgh, Victor A. and David Throsby, 2006, eds. *Handbook of the Economics of Art and Culture*, Amsterdam: Elsevier/North Holland
- Goodwin, C. (2006), "Art and Culture in the History of Economic Thought", In Ginsburgh and Throsby (2006), pp.25-68
- Grampp, W. D. (1973), "Classical Economics and Its Moral Critics", *History of Political Economy* 5(2): 359-374
- Henderson, W. (2000), *John Ruskin's Political Economy*, London and New York: Routledge
- Hobson, J. A. (1898), *John Ruskin Social Reformer*, London: James Nisbet and Co.
- Hobson, J. A. (1920), "Ruskin As Political Economist", in J. Howard Whitehouse, eds. *Ruskin The Prophet and other centenary studies*, London: George Allen and Unwin, pp.83-98
- Hutter, M. and David Throsby (2008), *Beyond Price: Value in Culture, Economics, and the Arts*, Cambridge: Cambridge University Press
- Ikegami, J. (1992), "The Economics of Intrinsic Value: a note on the value theory of John Ruskin and A. Sen", *The Kyoto University Economic Review*, vol. LXII (1): 1-17
- Ikegami, J. (2003), *the Economics and Intrinsic and Culture*, Kyoto: Iwanamishoten (in Japanese)
- Klamer, A. (ed.) (1996), *The Value of Culture: on the relationship between economics and art*, Amsterdam: Amsterdam University Press
- Klamer, A. (1997), "the Value of Cultural Heritage", In Hutter, M. and Ilde Rizzo, eds. *Economic Perspectives on Cultural Heritage*, New York: ST. Martin's Press, pp.74-87
- Klamer, A. (2002), "Cultural goods are good for more than their economic value" (unpublished paper, revised September, 2002)
- Klamer, A. (2009), "The lives of cultural goods", in Amariglio, eds. *Sublime Economy*, pp.250-272
- Klamer, A. (2012), "The mode of financing matters: What is the right thing to do?", Paper presented at the ACEI biennial conference, Kyoto, 23-26 June
- Lang, M. H. (1999), *Designing Utopia: John Ruskin's Urban Vision For Britain and America*, Montreal/New York/London: Black Rose Books

Lim, Sang-Oh (1997), "In Search of the Origin of Cultural Economics: Focused on John Ruskin's Ideas", *KYONG JE HAK YON GU*, 45(1): 33-57 (in Korean)

Lim, Sang-Oh (2010), "John Ruskin as Cultural Economist", Paper presented at the conference *The Laws of Life: Ruskin and Cultural Value*, University of Liverpool and Lancaster, 18-19 June

Lim, Sang-Oh (2011), "John Ruskin's Cultural Economics", *Review of Culture and Economy*, 14(1): 3-19

May, C. (2010), "John Ruskin's Political Economy: 'There is No Wealth but Life'", *THE BRITISH JOURNAL OF POLITICS AND INTERNATIONAL RELATIONS*, 12(2): 189-204

McCloskey, Deirdre N. (1996), "Missing Ethics in Economics", in *The Value of Culture: on the relationship between economics and art*, eds. Klammer, A., 1996, Amsterdam: Amsterdam University Press, pp.187-201

McCloskey, Deirdre N. (2000), *Economical Writing*, 2<sup>nd</sup> edition, Long Grove: Waveland Press

Moore, Gregory C. G. (2005), "Evangelical Aesthete: Ruskin and the Popular Provision of Art", *History of Political Economy*, 37(3): 483-508

Peacock, A. (1994), "A Future for the Past: The Political Economy of Heritage", *Proceedings of the British Academy*, 87, pp.189-226

Sasaki, M. (1997), *the Economics of Creative City*, Kyoto: Iwanamishoten (in Japanese)

Smart, W. (1884), *A Disciple of Plato: a Critical Study of John Ruskin*, The Round Table Series III, Glasgow; Wilson & McCormick

Sherburne, J. C. (1972), *John Ruskin or the Ambiguities of Abundance: A Study in Social and Economic Criticism*, Cambridge: Harvard University Press

Stimson, F. J. (1888), "Ruskin as a Political Economist", *Quarterly Journal of Economics*, vol. II, pp.414-445

Throsby, D. (2001), *Economics and Culture*, Cambridge: Cambridge University Press

Throsby, D. (2003), "Determining the value of Cultural Goods: How Much (or How Little) Does Contingent Valuation Tell Us?" *Journal of Cultural Economics*, 27: 275-285

Throsby, D. (2006), "Introduction and Overview", In Ginsburgh and Throsby (2006), pp.2-22

Throsby, D. (2011), "*The Political Economy of Art: Ruskin and Contemporary Cultural Economics*", *History of Political Economy*, 43(2): 275-294

Towse, R. (1997), eds. *Baumol's Cost Disease: The Arts and other Victims*, Cheltenham, UK and Northampton, MA, USA: Edward Elgar

---

<sup>i</sup> Quotation is from McCloskey (2000), pp.29-30

<sup>ii</sup> Throsby (2006, p.4) pointed out that John Ruskin had exceptionally been interested in the arts among the political economists of the nineteenth century.

<sup>iii</sup> There are disputes among scholars whether John Ruskin is the founder of contemporary cultural economics (Ikegami, 2003; Lim, 1997, 2011) or the founder of contemporary social economics (Hobson, 1898) or not.

<sup>iv</sup> In the paper, for convenience, I use economics and Political Economy interchangeably.

<sup>v</sup> The italic in the text is done by the author.

<sup>vi</sup> The citation of Ruskin's writings in the paper follows the usual convention of referring to the volume and page number in the monumental collection of his works edited by Cook and Wedderburn (1903-1912).

<sup>vii</sup> Throsby (2001) identified Ruskin's idea on the value of goods as absolute or intrinsic value. According to Throsby (2001), Ruskin related value to the life-enhancing labor of the worker who made the goods; the worker not only pleased himself by his efforts but also bestowed something of this goodness upon the user of the product. William Baumol pointed already out the "intrinsic value" of artistic activity as the advocacy of public support (Baumol and Bowen, 1966, p.370).

<sup>viii</sup> See *Works*, 17, p.153

<sup>ix</sup> See, *Works*, 17, p.153. The italic in the text is done by John Ruskin himself.

<sup>x</sup> See *Works*, 17, p.153

<sup>xi</sup> See *Works*, 17, p.85

<sup>xii</sup> See *Works*, 17, p.154

<sup>xiii</sup> The italic in the text is done by John Ruskin himself.

<sup>xiv</sup> See in detail, footnote 2 in *Works*, 17, p.154.

<sup>xv</sup> See *Works*, 17, p.154

<sup>xvi</sup> The italic in the text is done by the author.

- 
- <sup>xvii</sup> The italic in the text is done by the author.
- <sup>xviii</sup> The italic in the text is done by John Ruskin himself.
- <sup>xix</sup> I got the idea from Shionoya (2012). In the book, Shionoya called Ruskin's economics as "the economics of artistic life".
- <sup>xx</sup> See *Works*, 17, p.154
- <sup>xxi</sup> See *Works*, 17, pp.154-7
- <sup>xxii</sup> See *Works*, 7, p.214
- <sup>xxiii</sup> Ruskin stated, in his *Lectures on Art* of 1870, the relationships between life, industry, and art: "Life without industry is guilt, and industry without art is brutality." (*Works*, 20, p.93)
- <sup>xxiv</sup> See *Works*, 16, p.294
- <sup>xxv</sup> The italic in the text is done by the author.
- <sup>xxvi</sup> See Shionoya (2012), p.122
- <sup>xxvii</sup> The italic in the text is done by the author. See, in detail, Hobson (1898), p.84
- <sup>xxviii</sup> Ruskin attacked critically moral defects of Classical Political Economy: "its materialism, its faith in competition and enlightened selfishness, its monetary standard of value". (Hobson, 1898, p.86)
- <sup>xxix</sup> See *Hobson (1891)*, p.75
- <sup>xxx</sup> See *Works*, 4, pp.35-6
- <sup>xxxi</sup> See *Works*, 4, p.60
- <sup>xxxii</sup> The definition is the same of professor Jun Ikegami's book (2003) in Japanese.
- <sup>xxxiii</sup> See *Works*, 27, p.xviii
- <sup>xxxiv</sup> See *Works*, 27, p.364