Determinants of International Trade in Art from System Theory Perspective

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Abstract

The paper presents the issue of international trade in art from system theory perspective, that is, viewed as a system functioning in an environment. In this approach, countries have been treated as components of system, with relationships of diverse character existing between them, e.g. transfers of works of art, export and import of art. The paper presents ways by which countries are connected in terms of art flows, while differentiating market from non-market sphere. The aim of the paper is to identify factors influencing international trade in art in the light of assumed system concept. Among internal factors (related to system components – countries), influencing international trade in art, the following have been mentioned: wealth of a country, its economic situation, stock of works of art available in a country, internal art market, demographic features, number and structure of population, including the figure of population with high level of income, number of living artists and status of artist, state interventionism and others. Considering system relationships existing between countries, the focus has been on the existence of geographical distance, linguistic distance (common language, belonging to the same language group), cultural distance (common history, cultural differences, colonial connections), and institutional distance (transnational corporations mediating in art trade, presence or lack of auction institutions, locations of branch offices and agencies of auction houses). Furthermore, the different kinds of barriers to international trade in art have been presented: political barriers, legal barriers, economic barriers, cultural barriers, institutional barriers, and distance between countries – partners of foreign exchange.

Keywords: art, trade, international trade, trade barriers, art trade, art market, international trade determinants, system approach

JEL classification: F0, F18, Z11
1 Introduction

Identification of determinants influencing international trade is one of the central issues on the grounds of international trade literature, including trade policy barriers, transport costs, legal framework, institutions, administrative barriers, culture, language etc. (Boisso, Ferrantino 1997, Bala 2004, Grotte, Linders 2004; Guo, Hwang 2004, Islam, Reshef 2006, Lewer, van den Berg 2007). Interest in the issue of barriers to international trade has not decreased in recent years either (Hanson et All 2011; Reddy, Karunanidhi 2011; Li, Zhigang; Yu, Xiaohua; Zeng, Yinchu  2012; Zhou Q., 2013). Literature review with respect to barriers to trade in goods of culture allows indication of a few works, especially concerning barriers in motion pictures trade (Marvasti, Canterbery 2005), homogenizing effect on cultural goods (Chu-Shorej 2010), and on heterogeneous products with respect to motion picture export (Hanson, Chong Xiang 2011).

The subject of deliberations included in this paper is international trade in art, with special consideration of factors that determine it. The contribution of the paper is entirely theoretical. Concept of factors influencing international trade in art will be created, while applying systemic approach in the research. In this perspective, international trade will represent relationships existing between components - countries. The paper proceeds as follows: The next section presents theoretical background on art markets and international trade in art. Section 3 is devoted to presentation of determinants influencing international trade in art, while referring to system approach to international trade. In Section 4 a special attention is paid to barriers of international trade in art. Then, in Section 5 the conclusions are drawn and direction of future research is indicated.

2 Domestic Art Markets versus International Trade in Art

International trade in art is associated with number of works of art present in respective countries. The volume of art items’ exportation outside state borders and the size of their supply on domestic market depends on the general number of works present on the territory of particular state. Taking into account the number of works created by specified author, it should be stated that it is constant in the case of dead artists. Assuming the constant number of works of art by respective artists, the conclusion may be drawn of a relatively fixed number of existing works of art created in the past historical eras. This number may be subject to reduction through destruction as a result of war operations or natural disasters (e.g. floods, fires, hurricanes). In the case of currently living artists, possibility of creation subsequent artistic works should be considered. Out of the total number of works of art that exist in a given time on specific territory, part is offered for sale on domestic market, representing volume of domestic supply. The existence of specified number of works may, naturally, mean supply, which substantially differentiates art market from markets of other goods, a production of which may increase. Only part of the works of art, remaining on the territory of a given country, may be subject to international exchange. Exported works of art may, though not necessarily, represent supply on foreign markets. Analogously, imported works of art may supplement the supply on domestic art market. Attention, at this point, should be paid to the fact that separate rules apply to works of art, which are temporarily exported to foreign exhibitions, just to be returned to a given country afterwards.

Flows of art between states may have different character. In order to classify the flows, differentiation between two areas, which a given work of art may relate to, seems justified:
market and non-market area. Considering links between two countries the following types of links may be listed:
1. connections of art markets of countries – partners of exchange,
2. connections of domestic market with the non-market area abroad,
3. connections of foreign market with non-market area in a country,
4. connections between non-market areas in country and abroad.
Figure 1 illustrates the presented types of connections.
Art flows between countries are subject to restrictions due to the necessity of their protection as cultural goods. From this point of view, art flows may be divided into two groups:
- legal flows, compliant with effective law, registered in the statistics of foreign trade;
- illegal flows, violating the rules on prohibition of exportation or obtaining permit for exportation abroad, which remain outside statistic records.

Looking at the character of flows, the following may be differentiated: material flows, i.e. art flow, and associated financial as well as information flows. Figure 2 presents the types of connections between two countries.

Figure 3 presents connections between many countries. When developing presented approach further, by the inclusion of greater number of analysed entities, network of international trade in art is created (Fig. 4), the elements of which are countries (or art markets in a more narrow approach) connected to each other by flows, for instance the flow of works of art (export and import of art), financial flows or traffic of information.
3. Determinants of International Trade in Art

Exchange of works of art between countries will be discussed with the system approach applied. Such perspective allows treating the countries as system elements, whereas export and import may be viewed as relationships occurring between those elements. In this context, a few dimensions of analysis should be singled out: 1. analysis of domestic market, and its environment i.e. internal factors associated with specified country, 2. analysis of relationships between countries – partners of international exchange, 3. analysis of external factors related to a country of importer (exporter), external market and its surrounding. Internal factors influencing international trade in art may include the following:
1. wealth of a country (measured, for instance, in GDP or GDP per capita)\(^1\),
2. economic situation of a country (inflation rate, interest rate, exchange rates, situation on the stock exchange, rates of return for alternative investments (real estates, noble metals: gold, platinum, silver; diamonds, wine...) etc.,
3. stock of works of art available in a country,
4. internal art market (seller representing supply side, buyer representing demand side, level of prices of works of art, legal and economic conditions of domestic market, institutional organization) (Bialynicka-Birula 2013),
5. demographic features of a country, population figure, structure of population, including number of population with high level of income, 
6. number of living artists, status of artist – incomes, social insurance, taxes, ateliers, market of materials for artistic creativity),
7. state policy, state interventionism, including in particular:
   - state regulations with respect to the possibility of exportation of works of art abroad (prohibition of art exportation, permissions for exportation, exportation without restrictions), range of works of art protected against exportation, instruments of art protection against exportation;
   - regulations influencing art market, with indirect impact on exportation (identification and stocktaking of national goods of culture, priority right, pre-emptive right, acquisition policy, expert appraisals, fiscal policy, droit de suite, bilateral and multilateral agreements between countries);
   - state regulations in the scope of import and export of art;
   - state policy in the scope of supporting artistic activity,
8. others, e.g.: price “terms of trade”, willingness to pay, death effect, tastes, preferences, fashion, art promotion, etc.

Mentioned characteristics of countries – partners of exchange should be treated as attributes assigned to respective elements of the system entering interactions with other elements (countries). Figure 6 presents the system of connections between discussed factors.

\(^1\) From the perspective of country’s wealth two groups of flows may be differentiated: flows between a country of a low development level and a highly developed country, and flows between highly developed countries. In the first case, it should be expected that flows of art tend to take place from a country of a low development level to a country with a higher development level and they surpass the flows in the opposite direction. In the second case, on the other hand, the flows should go in both directions creating overlapping export-import streams.
Fig. 6. Model of connections of the art market and international trade in art

From the perspective of system approach to studying phenomena, the relationships existing between the countries should be considered in the following order:
1. geographical distance (measured in km, or as travel time),
2. linguistic distance (common language, belonging to the same language group),
3. cultural distance (common history, cultural differences, post-colonial connections),
4. institutional distance (trans-national corporations mediating in trade in art, existence or the lack of auction institutions, location of branch offices and agencies of auction houses),
5. other factors representing barriers to international flow of items of art, or, in a more narrow approach, trade in art.

Relationships between countries may have material character (export-import traffic of art), or represent energetic (financial) and informational flows. Discussed system, that is, countries and relationships existing between them, functions in specified environment, exerting its influence on them and being itself subject to external impact from environment. The environment for interactions of domestic art markets will be, for instance, economic condition in the world, or transnational economic and cultural agreement.

4 Barriers to International Trade in Art

Barriers to international trade in art are associated with the art market itself, as well as relationships between elements and environment of the system. Due to international nature of the problem, these barriers may be present both in the country of exporter A, and in the country of importer B. The following restrictions to international trade in art should be listed:
- political restrictions,
- legal and economic restrictions,
- cultural restrictions,
- institutional restrictions,
- distance between countries – partners of trade.

The basic source of restrictions to international trade in art is a policy of state with respect to their exportation and importation. Like in the case of other goods being subject of exchange with foreign countries, policy of state may take on various forms between two opposite poles – extremely restrictive and extremely liberal type of policy. Restrictive policy applied on the level of state concerning exportation of goods of art may be dictated by a few reasons: protectionism (intention to protect cultural goods), focus on retention (intention to keep them on its own territory) or, in extreme cases, cultural nationalism [Merryman, 1995]. In the subject literature the attention is paid to economic motives of art retention in a country, their presence in museums and other institutions, bringing fixed income to such state [Niedźwiedź, 2000]. Restrictive policy may also result from a strife to limit illegal trade in art, while it concerns stolen, illegally excavated and illegally exported goods of art [Prott, O’Keeffe, 1989, p. 465, 591]. It must be emphasized that restrictive policy with respect to art import is applied less frequently than restrictive policy regarding export of such items. Liberal import policy facilitates development of art market. Entities that act as agents in art trade (galleries, antique shops, auction houses) are interested in liberal export and import policy of state, as opposed to, for instance, ethnic minorities, who intend to maintain the integrity of their cultural heritage. Liberalization of state policy in the scope of export may stem from the necessity to adjust to international conventions2.

Among the instruments of legal and economic character influencing international trade in art, the following should be listed: internal regulations concerning functioning of domestic art market with indirect impact on international trade in art; internal regulations directly concerning the principles of art trade with foreign countries, as well as regulations existing on the grounds of international law. Table 1 lists legal and economic instruments, taking into account scope of legal regulations.

Table 1. Legal and economic instruments influencing international trade in art

<table>
<thead>
<tr>
<th>Type of regulation</th>
<th>Scope of regulation</th>
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<tbody>
<tr>
<td>internal regulations, concerning functioning of domestic art market</td>
<td>- identification and inventory of national goods of culture,</td>
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<td>- priority right,</td>
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<td>- pre-emptive right,</td>
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<td>- purchase policy,</td>
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<td>- expertise from appraisers,</td>
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<td>- fiscal policy,</td>
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<td></td>
<td>- <em>droit de suite</em>,</td>
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<tr>
<td>internal regulations, directly concerning principles of art trade abroad</td>
<td>- protection of the goods of culture and national heritage,</td>
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<td></td>
<td>- customs law</td>
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<tr>
<td>regulations on the grounds of international law</td>
<td>- institution of restitution and return of illegally exported goods of culture back to the country of their origin,</td>
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<td></td>
<td>- agreements of a bilateral and multilateral nature between states.</td>
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Source: author’s own work

2 For example, according to UNESCO recommendations of 1976, states should adjust their legislations so as to make international exchange between cultural institutions easier.
First group of instruments directly impacts domestic art market, and as a consequence the exchange of works of art between countries. The mechanism used to secure protection of national heritage is assignment of the status of inalienable or representing state property to respective goods of culture. Authorized institutions, based on specified criteria, perform identification and stocktaking of goods of national culture. The fact of classification of a given object or categories of objects as goods of culture automatically includes them in the system of legal protection.

Instruments influencing the transfer of art, which the museums are entitled to, include: priority/preference right (fr. droit de préférence), pre-emptive right (fr. droit de préemption) as well as acquisition policy. It should be explained that museums have the priority right over other entities at purchasing goods of culture from entities operating business based on sale of goods of culture. Museums have pre-emptive right directly during auctions, at bidding price. Acquisition policy has a nature of ethical principle, requiring to maintain due care at purchasing goods of culture, especially in the case of suspicion that they were illegally exported from the country.

Another instruments that indirectly impact international trade in art are expert appraisals. Appraisals of works of art, introduced already in 17th-century Holland, play a very important role in contemporary trade in works of art. Appraisals help fighting forgery – one of significant pathological phenomena associated with trade in art [Pływaczewski, 2010]. Works of art that are provided with expert appraisal are “more reliable good” on the market3. In practice, market institutions usually recommend preparation of appraisal (auction institutions, galleries, potential buyers), in relation to purchase-sale transaction4. From legal point of view, appraisals related to art market are considered “out-of-court, facultative and having a form of private document” [Jagielska et al., 2007, p. 40]. The necessity to draw up expert appraisals of works of art results in increasing costs of concluded transaction and may limit exportation of works of art abroad. Hence, among tools of state interventionism “consulting free of charge or co-financed by state” in the scope of appraising may be mentioned [Grampp, 1989].

Among instruments indirectly influencing international trade in art, fiscal policy plays an important part, covering on one hand policy of budget expenditures (with a character close to patronage), and tax policy on the other. Stimulating income of artists and entities of art market may lead to the increase of supply of works of contemporary art and development of domestic art market and, as a consequence, it may act on development of international trade in art. State action through tax system with respect to works of art, cover income tax (way of regulating tax commitments, exemptions and allowances in income tax of artists, mechanism of income averaging, change in tax base, the level of tax deductible expenses, settlement of tax obligations by means of works of art, tax exemptions for buyers), VAT (rate, exemptions of artists, exemptions concerning artistic studios, method of settlement of tax obligation), succession duty (inheritance of collection, prevention the collection from being split up).

3 The problem of appraisals, which are faulty or contradictory to each other, remains a separate issue.
4 Appraisal made on the basis of original work of art, aims at stating or denying its authenticity and estimation of its value. Appraisal contains data concerning author, format (in the case of painting art - height x width), signing, dating, provenance (data on previous owners), object description (e.g. colouring), assigning to particular style in the history of art, reference to work of art in literature, conservation condition (repainting, retouches, lacks) [Jagielska et al., 2007].
Then, what is noteworthy is the instrument of application or omission of *droit de suite* (the artist’s resale right AR) – the right of artists or their heirs to remuneration on account of subsequent resale of works of art. *Droit de suite,* for the first time introduced in France in 1920, became effective on international ground under Bern Convention of 1948. In subject literature, *droit de suite* remains a controversial institution. Theoretically, a series of arguments may be found both for functioning of *droit de suite* (ensuring authors participation in profits of owners of works of art, introduction of the instrument to average incomes of artists of fine arts and musicians who receive royalties, ensuring additional financial support for artists), as well as against this instrument (difficulties to apply them in practice, administrative costs of receiving fees, lack of artists’ contribution to the increase of market value of the works, remuneration for artists with high position on the market”, lack of support for young artists) [Moulin, 2000; Greffe, 2005; Robertson, 2010].

Direct instrument that provides state with the possibility of control over international flow of art is customs law with secondary legislation, which regulates principles of importation and exportation. Introduction of duty on works of art hampers the process of the flow of works of art through state borders. The example may be introduction of duty on works of art imported from Europe - by United States in 1881. This caused bankruptcies of many galleries in 19th century capitals of trade in art – Paris and Munich [Golka, 1991]. Significant, from practical point of view, is an importation procedure and the level of taxes and fees related to exportation of art abroad (permissions, certificates). L. Prott indicates that the prohibition of export, especially with respect to rare works of art, may cause increase of their value on international market, and, as a result, represent “encouragement to take on greater risk” and smuggle [Prott, O’Keeffe, 1989, s. 488].

The institution of restitution and institution of return of illegally exported goods of culture influence flow of art on international level. Zeidler defines restitution, as “restitution in kind of a good unlawfully taken away from the authorized subject, or, alternatively, equivalent benefit in the situation, when return of the object is impossible” [Zeidler, 2011, p. 37]. It should be noted that the concept of restitution (lat. *restitutio*) concerns stolen goods, whereas the term *return* is used in relation to goods illegally exported outside the borders of country. The essence of the term “restitution” in contemporary international law has remained unchanged since the times of ancient Rome (lat. *restitutio in integrum*), defining “legal measures, the aim of which is to restore states that preceded given event negatively judged by the law” [Kowalski, 1993, p. 24]. Return procedure also concerns goods of culture temporarily exported from the country that makes the return demand, which legally left the territory of the country, but were not returned after the agreed period had passed [Niedźwiedź, 2000, p. 139].

The last among the mentioned instruments, which affect international trade in works of art, is conclusion of multilateral and bilateral agreements between countries. Such agreements usually include provisions on the obligation of reciprocal protection of goods of culture, present on the territories of countries – parties to the agreement. In the international arena, the issue of protection of goods of culture has been taken up numerous times on the UN forum as part of UNESCO works. What is noteworthy here is the Hague Convention of 1954, that takes up the issue of protection of goods of culture in case of armed conflict and the UNESCO convention of 1970 on measures aimed at prohibition and prevention of illegal importation, exportation and transferring ownership of goods of culture, treated as “the first symptom of

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5 Restitution of art plundered during war remains a separate issue.
collaboration between countries against uncontrolled flow of goods of culture across borders [Kowalski, 1993, p. 65]. Currently, 116 states of the world are members of the UNESCO Convention of 1970. Also convention UNIDROIT of 1995 on stolen or illegally exported goods of culture should be listed among agreements concerning goods of culture, although it has smaller range of influence (29 states are parties to the convention).

Discussed instruments exert influence on international trade in art. Considering the range of works of art, which may become objects of international exchange, legal regulations impact international trade by exclusion of some of the works of art from international traffic or by limiting the range of objects subject to exchange. Legal regulations and their economic consequences may translate into reduction or stimulation of trade in art between the countries.

The issue of illegal exportation of works of art outside borders of countries is inseparably related to the question of legal restrictions to international trade in art [Sultan, 1998; Tijhuis, 2006; Lane et al., 2008; Firman, Wei 2009; Durney, Proulx, 2011]. The problem of transferring art between countries, contrary to binding legal regulations, remains one of more important problems in the international area. Literature indicates that crimes against works of art are ranked third among crimes of an international character [Bazley, 2010]. Due to impossibility to unequivocally specify the scale of the phenomenon, only estimate values of illegal flows of works of art through state borders are given (about USD1-6bn per year). Considering directions of flow on a global level, concentration of illegal traffic of art from countries defined as “victims” or “sources” to several countries called “privileged” is clearly marked [Greffe, 2005, p. 117; Massy, 2008, p. 730]. The issue of illegal exportation and trade in art, taken up in most practical aspects on the ground of criminology and crime detection, will not make a part of the considerations included in this paper.

To continue the discussion on restrictions to international trade in art, it should be indicated that besides already discussed restrictions of legal and economic character there exist restrictions of a cultural nature. Among cultural barriers the following should be listed: historical experience, language community, religion [Kang, Fratianni, 2006], tradition, customs, education system and knowledge, recognized values, way of thinking, lifestyle, symbols... The impact of cultural differences on international trade became a subject of scientific research as late as in the 1990s, covering, in particular, common language, shared religion, common colonial history, level of illiteracy, ethnic and biological similarities [Havrylyshyn, Pritchett, 1991; Boisson, Ferrantino, 1997; Guo, Hwang, 2002; Merlitz, 2002; Guo, 2004; Chiswick, Miller, 2004; Lewer, 2005; Marvasti, Cantonbery, 2005; Hutchinson, 2005; Lewer, van den Berg, 2007]. In the subject literature the attention is paid to the regularity that cultural proximity of countries reduces cost of trade. Cultural proximity of countries positively affects international trade in art between them. It is necessary to agree with G. Schulze, who claims “the closer the cultures, and the smaller differences in

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6 Among the crimes of an international character “dirty money laundering” is ranked first, and terrorism – second.
7 Of the important databases including information on stolen works of art, the following should be mentioned: Art Loss Register, Stolen Works of Art Interpol, National Stolen Art File (USA), London Stolen Art Database, Stolen Art Database Italian Carabinieri, Trace Looted Art.
8 Besides illegal trade in art, on the grounds of criminology and crime detection, also other issues related to works of art are taken up, including, for instance: thefts, burglaries, robberies, forgeries, falsifications, illegal trade, vandalism, malicious destruction, white-collar crime [Conklin, 1994; Bazley, 2010].
9 There exist classification of cultural dimensions in subject literature. Nowadays, most frequently quoted is G. Hofstede’s classification, which lists the following cultural dimensions: power distance, collectivism versus individualism, masculinity versus femininity, and uncertainty avoidance [Hofstede, 1997].
consumption between them are – the higher is the level of trade in art” [Schulze, 1999, p. 113]. In this context, another fact is noteworthy, that is, that works of art reach highest value in the country or culture, which they came from [Mas Collel, 1999, p. 91]. Cultural barriers in gravity models of international trade are viewed in the categories of so-called “cultural distance” covering broadly perceived differences between cultures [Marvasti, Cantenbery, 2005, p. 40]. Hanson and Xiang (2011) use the term of linguistic distance as an indicator of cultural proximity. When taking up the issue of cultural differences, the attention needs to be paid to the fact that they cannot be understood solely in negative categories – as barriers to international trade. It is noteworthy that international trade in art may exert series of positive effects on the cultural ground: works of art may take part in intercultural dialogue, broaden up thought horizons, transfer different values, breaking mental barriers. As a consequence, international trade in art may contribute to “evolution of preferences” [Bala, van Long, 2004, p. 2], changes of tastes and habits in countries – partners of trade exchange, and thus trigger the process of diminishing cultural differences.

Among barriers of international trade, discussed in subject literature, also restrictions of institutional character are listed [Levchenko, 2004; Grotte, Linders, 2004; Linders, 2005, 2006]. Restrictions of this type, associated with broadly understood quality of institutional framework and similarity of institutions in countries – partners of trade exchange, may exert multi-aspect influence on international trade, including, but not limited to: level of certainty associated with conclusion of transaction, safety related to the ownership of exchanged object, direct transaction costs, mutual level of confidence. It is even indicated that the institutional aspects may play greater role in creation of international trade than legal aspects [Islam, Reshef, 2006]. Considering international trade in art viewed through institutional perspective, entities functioning on the art market are worth paying attention to, together with their location and mutual institutional connections. Auction houses with international range, mediating in trade in art (e.g. Sotheby’s, and Christie’s), are connected by means of important channels of institutional interactions. From this perspective, countries in which transnational corporations do not have branch agencies are less important in international art market. Similarly, lack or a small number of entities that mediate in trade in works of art may constitute restriction to trade, of an institutional character.

The restriction of international trade in art that plays particularly vital role in gravity models of international trade is distance between countries – partners of trade exchange. It should be mentioned that the term “distance” might be understood not only in spatial-geographic sense (as a physical distance measured in kilometres or common border between countries within a pair), but also in many other dimensions. Despite discussions of scientists that have been going on in recent years, concerning “death of distance” as a determinant of international trade [Cairncross, 1997; Brun et al., 2005; Berthelon, Freund, 2008; Disdier, Head, 2008; Jacks, 2009], it must be emphasized that broadly understood distance still remains significant independent variable in gravity models of international trade.

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10 Currently, Sotheby’s organizes auction sessions in the following cities: London, Paris, Geneva, Milan, Zurich, New York, Toronto, Doha, Hong Kong; it has branch offices on different continents, especially in Europe - 46, 14 in North America, 6 in South America, 12 in Asia and Pacific. More on this topic, see: http://www.sothebys.com/en/inside/locations-worldwide.html.

Christie’s, on the other hand, organizes auction sessions in Amsterdam, Dubai, Geneva, London, Hong Kong, Milan, New York, Paris, Zurich; it has 43 branch offices in Europe and Middle East, 12 in North America, 6 in South America, 12 in Asia and Pacific, 2 in Africa. To learn more on the issue, see: http://www.christies.com/about/locations
Concluding remarks

To recapitulate considerations included in this paper it must be stated that international art market may be treated as system, the elements of which are represented by countries bound to each other by relationships. In this context, several dimensions for the analysis of factors influencing international trade in art were listed: internal (domestic) factors, related to determinants present in the country, factors associated with relationships between countries – partners of international exchange and external factors related to country of importer (exporter). It is worth emphasizing that these factors concern respective elements of internal markets of art (sellers, buyers, goods, mediating institutions), relationships between market elements (e.g. price levels, preferences) as well as close and distant environment for the analysed countries. The system of connections between factors that impact international trade in art will represent the basis for empirical verification of assumed relationships. Statistical significance of assumed relations may be proved through construction of gravity models, which are used in the literature concerning international trade to describe foreign trade in various goods and services. On applying OLS method for power function, they provide potential for defining relationships between independent variables e.g. population, GDP, GDP per capita, internal art market, variously defined distance between countries and export, import or international trade in goods. Classification of restrictions and barriers, specific to international trade in art, will represent a basis for measurement of variables that describe distances between countries in gravity model (geographical distance, linguistic distance, cultural distance, institutional distance).

References


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