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# The Warhol Economy: How Fashion, Art, And Music Drive New York City



## Synopsis

Which is more important to New York City's economy, the gleaming corporate office--or the grungy rock club that launches the best new bands? If you said "office," think again. In *The Warhol Economy*, Elizabeth Currid argues that creative industries like fashion, art, and music drive the economy of New York as much as--if not more than--finance, real estate, and law. And these creative industries are fueled by the social life that whirls around the clubs, galleries, music venues, and fashion shows where creative people meet, network, exchange ideas, pass judgments, and set the trends that shape popular culture. The implications of Currid's argument are far-reaching, and not just for New York. Urban policymakers, she suggests, have not only seriously underestimated the importance of the cultural economy, but they have failed to recognize that it depends on a vibrant creative social scene. They haven't understood, in other words, the social, cultural, and economic mix that Currid calls the Warhol economy. With vivid first-person reporting about New York's creative scene, Currid takes the reader into the city spaces where the social and economic lives of creativity merge. The book has fascinating original interviews with many of New York's important creative figures, including fashion designers Zac Posen and Diane von Furstenberg, artists Ryan McGinness and Futura, and members of the band Clap Your Hands Say Yeah. The economics of art and culture in New York and other cities has been greatly misunderstood and underrated. *The Warhol Economy* explains how the cultural economy works--and why it is vital to all great cities.

## Book Information

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## Customer Reviews

Elizabeth Currid's *Warhol Economy* thoroughly explains the intricate concept of culture, art and consumption in New York City. Through personal narratives, qualitative data, and historical events, Currid allows readers to get a critical looking into a new economic paradigm in many cities across the nation. She identifies creative capital as the new urban economy, where class is determined by one's ability to produce commodities and have them widely accepted as valuable. Borrowing the findings of many noted scholars, such as Richard Florida, Currid describes how a new creative class came to dominating New York's "Downtown Scene" and contributed to a new cultural economy that had not been seen before. Currid's writing method was simple. She would introduce each chapter with an anecdote, some from her own experiences living in Lower Manhattan, and others from events in history, such as the rise and fall of Jean-Michel Basquiat. In chapter one, for example, she recalls the life of Basquiat, explaining how his creativity in a changing urban economy took him from a artsy vagabond to a rich painter famous painter of his generation. Furthermore, she explains that cultural consumption around the time of Basquiat's ascension was a new wave of urban economy, where factory and manufacturing in the city was passé. So, Basquiat's fame, she argues was symptomatic of a changing economy where cultural products like then arts became a lucrative tool in attaining economic success. Currid was also making the argument that the place in which these cultural products were being produced and sold were crucial hubs that would perpetuate the new economic system.

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