

Investment in culture

1. What does term investment mean?
2. What does term liquidity mean?
 - Do cultural goods (ex. paintings, sculptures...) have high liquidity?
3. What sales method can be applied to cultural services and goods?
 - What does term primary and secondary market of culture goods mean?
4. What characteristic has following auctions?
 - English auction
 - Dutch auction
 - Envelopment auction
 - Vickrey auction
5. What parts make up the final auction price?
 - Find the general structure of auction price.
6. Visit this webpages www.artprice.com (Art market report-> Art market Trend in 2023, Art market Trend in 2022):
 - In the publication art market trend in 2023 (<https://www.artprice.com/artprice-reports/the-art-market-in-2023>) find the following information:
 - i. What is the turnover and sales of fine art and NFT (Non-fungible token) in China and the West? Try to explain the reasons for the changes in turnover?
 - ii. Which country has the highest turnover of fine art and NFT sales?
 - In the publication art market trend in 2022 (<https://www.artprice.com/artprice-reports/the-art-market-in-2022>) find the following information:
 - i. What category of goods are most often sold in auctions?
 - ii. What kind of art goods (from the prospective of creative period) is on American market the most stable investment?
 - iii. What kind of art goods (from the prospective of creative period) is on American market in last 20 years the most cost-effective investment?