

Dr. Özel's fundamental thesis is, to say the least, compatible with the spirit of the times. Most importantly, however, the work here reviewed, with no less than 1,733 footnotes and a twenty-one page bibliography, serves as an excellent, fully documented restatement of Turkish domestic, comparative, international and "transnational" cultural property law as it stood in 1998. In particular, the author has made a detailed survey and analysis of virtually all the case law, and her coverage of the pertinent literature is exhaustive. She has set a high standard, as well as a potentially important precedent, since the legal literature of cultural property law should come in respectable part, if not primarily, from countries prominent in its enactment.

## NOTES

1. Readily further identified in the bibliography (pp. 441–61). Unfortunately, there is no table of cases, and the bibliography is not keyed to the text. The table of contents, however (pp. I–IX) provides ready guidance. Umar/Cilingiroolu, *Eski Eseler Hukuku* (Ankara 1990); Mumcu, *Eski Eseler Hukuku ve Türkiye*, 26 *Ankara Üniversitesi Hukuk Fakültesi Dergisi* 45 (1969); Mumcu, *Eski Eseler Hukuku ve Türkiye*, 28 *Ankara Üniversitesi Hukuk Fakültesi Dergisi* 41 (1971).
2. Republic of Turkey v. Metropolitan Museum of Art, 762 F. Supp. 44 (S.D.N.Y. 1990); Hoving, *Turkish Delight*, *Art & Auction*, June 1993, 88–91, 122; Lawrence Kaye and Carla Main, *The Saga of the Lydian Hoard*, in *Antiquities Trade or Betrayed* (Tubb, ed., 1995) 150–61; Ilknur Özgen and Jean Öztürk (eds.), *Heritage Recovered: The Lydian Treasure* 12 (1996).
3. The Republic of Turkey v. OKS Partners, 757 F. Supp. 64 (D. Mass. 1992); 146 F.R.D. 24 (D. Mass. 1993).
4. Appellationsgericht Basel-Stadt 18 August 1995, 1997 *Basler Juristische Mitteilungen* 17 and 4 *Swiss Review of International and European Law* (SZIER) 492 (1994). Annotated by Sibel Özel, *The Basel Decisions: Recognition of the Blanket Legislation Vesting State Ownership over the Cultural Property Found within the Country of Origin*, 9 *International Journal of Cultural Property* 315 (2000) and Kurt Siehr, Cagla Ustün, 19 *Praxis des Internationalen Privat- und Verffabrensrechts* 489 (1999).

Bruno S. Frey, *Arts and Economics: Analysis and Cultural Policy*. Pp. vii, 240. Springer-Verlag, Berlin, Heidelberg, and New York 2000. ISBN 3-540-67342-3. £34. Reviewed by Alan Peacock.\*

Bruno Frey is that rare example in the economics profession, someone who has contributed significantly to the economic analysis of human behaviour, tested his conclusions along with a number of colleagues, and then applied his considerable

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knowledge and expertise to throw light on the efficacy of policy measures. This new collection of his essays on arts and economics bears witness to this formidable range of talents and offers further evidence of the author's continuing energy and enthusiasm for the campaign to put cultural economics on the map of useful intellectual pursuits.

The cornerstone of Frey's analysis is his presentation of an expanded utility function for individual decision makers. This function takes account of the personal benefits that they perceive, which are derived from their sense of justice and fairness, from pride in their work, and from their peers' recognition, in addition to narrower material interests. At the same time, all of us are forced to "economize" in the sense that pursuing these various facets of our welfare is limited by our command of resources, and, besides material constraints, there are social and institutional constraints that circumscribe our actions. So while forestalling the argument that economists take too narrow a view of human conduct, he is leading us firmly by the hand back to the basic proposition of methodological individualism: that individuals behave rationally and that those engaged in art services are really no different from the rest of us. The succinct presentation of this view in the first two chapters of the work may leave some readers a little breathless, but later illustrations may render it convincing, and those anxious to pursue the argument further should consult Frey's *Not Just for the Money* (1997) for further enlightenment.

Frey concentrates his analytical insights on the supply, presentation, and purchase of paintings and sculpture, though these insights are readily extended to the performing arts. He has a happy knack of arousing the interest of his readers by taking some well-known but puzzling fact, such as why museums keep so much of their stock in store rooms. One might concentrate the explanation on institutional constraints that prevent sale of pictures, particularly in state museums, or on the aesthetic sensibilities of curators who suffer from what Frey calls "asymmetric mental accounting" by fearing that the certain loss of an artefact cannot be eliminated by the uncertain gain from its sale and replacement. The "decisive explanation" (p. 41) lies in the lack of incentive to alter the capital stock when no gains accrue to the directorate of the museum. Consequently the last thing that the directorate want to see used as a criterion of success is their skill in buying and selling rather than their artistic judgment, which cannot be so easily challenged. This same approach is used perceptively as extended to the dynamics of the market for cultural goods of all kinds, notably the incentives offered to arts entrepreneurs to promote festivals, special exhibitions, and the like (*see* chapters 3–5) and for governments to be induced to support them.

Frey's analysis of human behaviour readily explains why general arguments in favour of state support for the arts (as outlined in chapter 6) have their counterpart in the political process. Voters do perceive uncovenanted benefits in such support, such as ensuring an artistic heritage for future generations and national pres-

tige, but this leaves politicians and bureaucrats with discretion over the extent and the form of this support. There is an extensive economics literature that in general attempts to devise incentive-led schemes that simulate the market in order to prevent artistic pressure groups from exploiting the taxpayer. While Frey presents a useful summary of the issues that such schemes raise, he differentiates his product by concentrating on the cardinal issue of artistic innovation (chapter 8). Here he uses his analysis of the expanded utility function to striking effect by demonstrating that state support contingent on artistic performance is ill suited to the promotion of artistic creativity. Better to give the artist plenty of leeway by the award of stipends that, if limited in amount and duration, reduce the inhibiting influence of having bureaucrats looking over one's shoulder. The reviewer applauds this line of argument but in his own experience of arts administration has to add that this leaves a lot of loose ends when it comes to devising practical schemes, not the least being who is to decide between the competing claims for funding, and how extensive the legal protection of artistic property should be.

I have concentrated on presenting those parts of Frey's work that I believe will add to the knowledge and enjoyment of readers with only a basic knowledge of economics. This leaves aside the final part of the work, which deals effectively with some technical questions of more interest to professional economists, concerning the calculation of returns on art investment and evaluation of cultural property—though this is not to say that noneconomists would not benefit from studying the methodology employed by the author. So here we have, as expected, an essential addition to the contribution of the social sciences to the study of cultural matters, all the more welcome because serious issues are presented without a hint of solemnity and self-importance.