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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

In detailing the inner workings of New York's creative industries-ostensibly to demonstrate what policymakers ignore when their appreciation for art begins and ends at the museum-urban planning Ph.D. Currid gives readers an eagle-eyed look at the networking mechanics of the art-as-business crowd. Colorful description abounds, as do colorful characters, such as "petite, personable" Claw, who "has clothing lines with Calvin Klein and Ecko, and is the fashion editor for the indie magazine, *Swindle*," as well as "one of the most celebrated female graffiti artists of all time." Using Claw's success to illustrate "three important characteristics of the cultural economy"- "unique and symbiotic" inter-industry relationships, rapid commodification of cultural goods and multiple streams of self-generating buzz-Currid is at her lucid best. Unfortunately, the policymaking conclusions she draws are weak; Currid doesn't get very far beyond admonitions to stop "shutting down nightclubs" where the art community connects and instead to support, publicly, "ways in which this artistic and cultural environment is reinforced." Funding for cultural organizations such as GenArt are discussed, as are tax initiatives and artist living subsidies, but Currid doesn't take into account the examples of other cities, like Providence, RI, that have already taken such steps; thus, Currid's blanket statements about the state of urban affairs, and her vague recommendations to improve it, aren't nearly as convincing as her vivid cultural reportage. 25 halftones, 22 line illus. Copyright © Reed Business Information, a division of Reed Elsevier Inc. All rights reserved.

"[Currid] describes the organic, informal, social networking side of the creative arts in a mixed tone of Rolling Stone new journalism and objective reporting that serves to advance her central thesis: that as an independent drive of an urban economy, the arts and its related industries should stop being viewed as the beautiful step-child of city environments."--Susan Gardner, Daily Kos "Any discussion about New York City's economic well-being tends to start and end with one phrase: Wall Street. As the Street goes, we assume, so goes the city, which is why politicians will do almost anything to keep the brokerages and investment banks happy.... [In] *The Warhol Economy* the social scientist Elizabeth Currid argues that this fixation is misdirected, and that it has led us to neglect the city's most vital and distinctive economic sector: the culture industry, which, in Currid's definition, includes everything from fashion, art, and music to night clubs. In other words, it's SoHo and Chelsea, not Wall Street, that the politicians should really be thinking about. Of course, everyone knows that art and culture help make New York a great place to live. But Currid goes much further, showing that the culture industry creates tremendous economic value in its own right."--James Surowiecki, *The New Yorker* "Elizabeth Currid's argument in this intelligent and

innovative book is that New York, and certain other great cities in particular periods, function as the Factory on a greater scale, and that social policy out to reflect that fact."--Roz Kaveney, Times Literary Supplement "In detailing the inner workings of New York's creative industries...urban planning Ph.D. Currid gives readers an eagle-eyed look at the networking mechanics of the art-as-business crowd. Colorful description abounds, as do colorful characters."--Publishers Weekly "Not every Ph.D student blows her fellowship money at Barneys New York. But for the urban planner Elizabeth Currid, her passion for style led to some interesting statistics, which she examines in *The Warhol Economy*."--Anya Kamenetz, The New York Times "Sweeping, gossipy, flawed and fun, Currid's book stands alone as a work equally obsessed with the 'location quotient' of a given industry and with Marc Jacobs, the designer....It is the job of the social scientist to take a banal observation--for example, that New York is full of artists and musicians who like to go out at night and all seem to know one another--and worry over it to the point that the obvious seems to fairly glow with complexity. Currid pulls this trick off nicely, and she throws in some amusing backstage anecdotes for extra cultural currency."--Carly Berwick, Bloomberg Muse "An exploration of how fashion, art, and music drive New York City, *The Warhol Economy* argues that the city's cultural resources contribute more to the economy than most policy makers realize or admit. Interviews with well-known bands, designers, artists, club owners, and writers underscore the value of cultural producers; an appendix's worth of hard numbers back them up."--Annie Fischer, Village Voice "Currid points to the glittery fashion industry, fabulous club life and art openings as more than just creative inspiration in the New York Scene. All are big financial players that help fill the Big Apple's own coffers.... *The Warhol Economy* brings out the voices of New York scenesters, including fashion designers Diane von Furstenberg and Zac Posen, musicians Quincy Jones and the Talking Heads, as well as Hilly Kristal, founder of the famous but now defunct club CBGB."--Tanya Enberg, 24 Hours Toronto "Currid offers social science with a downtown mentality, crunching numbers with one eye on her data set and the other on the dance floor....*The Warhol Economy* performs the very useful role of demonstrating how that which appears ephemeral and unimportant in the life of a city actually serves as part of what makes it function.... [The] book reforms and advances the debate on cities and the creative economy that continues to loom large in New York and across the country."--Joe Leduc, Big RED & Shiny "New York's creative industries are inextricably linked...[Currid] discusses not just the power of such social networks, but also the fusion of fashion and art."--Elissa Strauss, New York Sun "From a public policy perspective, art and culture are often thought of as mere frills--so-called 'quality of life' traits--that help attract the business talent that really drives a city's economy. But in *The Warhol Economy*, Currid argues that the cultural industries

are actually a much larger economic force than is traditionally understood....The research in *The Warhol Economy* is specific to New York, but Currid argues that its larger lesson can and should be applied to any city that seeks a place in the new idea-driven economy."--Simon Hourt, *The Globe and Mail* "Currid takes the reader on a concise tour of New York's 150-year history of being a haven and incubator for artists while offering a healthy reminder for any city interested in sustaining a lively arts scene: culture drives economic growth."--Andrew Brink, *CityView* "What Currid shows is that culture matters as much as high finance to the city's economy--150,00 new jobs in 2001, she says--but nobody's paying attention to how it really works: not the grants for plodding public art, not the cheques for art world institutions, but the life. If you want to be world capital of culture, it may be more important to have low rents for big spaces and somewhere to dance....The importance of her work is that she's saying the obvious to policy wonks and city planners, hanging her arguments on an impressive framework of proper statistics."--Michael Pye, *Scotsman* "The numerous formal and informal--and even messy--interactions that connect the people and companies within a cluster come alive under Currid's direction. Currid offers a detailed, thorough account of how a cluster works at the micro level where people cross over related industries (graffiti artist and fashion designer, for example), cross-pollinate ideas, and work through word of mouth."--Wendy Waters, *AllAboutCities.com* "Elizabeth Currid argues forcefully that government policy plays an essential role in attracting or repelling cultural producers. She suggests that economic planners should apply themselves to building cultural hubs as assiduously as policy-makers did in developing Silicon Valley and the City of London as technological and financial centres."--Julia Fetherston, *The Australian* "The Warhol Economy is a provocative study of New York City's economy and how the creative industries such as fashion, art and music drive its economy as much as finance, real estate, and law. What's fascinating about this book is that she has used first-hand documentation and over 100 illuminating interviews with leading fashion designers, musicians, club owners, and artists such as Ryan McGinness, Lee Quinones, and Futura, to get an insider's account of how creativity is at work in New York from a sociological point of view."--Umbrella Magazine "A brilliant analysis of the social mechanisms by which creative individuals and the industries they populate drive New York's economy...Beyond Ms. Currid's reasoned analysis and careful exposition of fact, *The Warhol Economy* is simply a pleasure to read in a way that sociological studies never are. Engaging, gossipy without being trashy, and just plain fun, *The Warhol Economy* is social science with a downtown mentality, it points to significant realities in the generation of cultural capital that are, important, and ready for broadcast."--Christina Panas, *Soho Journal* "Given the current hype about economic clusters, what a pleasure it is to read a book about a real cluster--one with all the

competition and collaboration, the shared pool of skilled labor, and the intense face-to-face interaction that are essential to the true cluster. Others have discussed the New York City arts scene from the standpoint of economic geography, but none better than Currid. Her understanding of how the industry functions and her insightful analysis of its economics provides the basis for her discussion of what urban policy makers should do to foster growth of this essential element in the economy of the creative or knowledge city."--P.K. Kresl, Choice "This book is about how one urban conurbation, New York City, works and how creativity occurs within it. It sets out to provide an understanding of how creativity in fashion, art and music originates, why it happens and where it takes place. The book is a good read, generously illustrated with stories of the NYC creative milieu past and present, extensively noted and referenced."--Simon Roodhouse, Journal of Cultural Economy

She is very knowledgable about her topic. But again, the fact that she completely takes out theater and dance out of artistic equation on New York really hurts the overall comprehension.

A good read to get a general overview of the creative class in NYC

Wonder why New York City is such a great town? Read this book, and you'll understand. The author explores why corporations choose NYC for their employees. I get it, and so should you.

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. Throughout the book, Currid argues that Lower Manhattan: the Village, East Village, Lower East Side, and SoHo, were the centers of the new urban economy. She argues that creative people, such as artists, would flock to these centers in order to seek inspiration, social acceptance, a fun time, and a place to comfortably be creative. In the second chapter Currid provides another anecdote about the photographer, Maripol and how this photographer would look for the next hot style in fashion, not on the runway but in the Lower Manhattan dance clubs. Again, Currid explicitly identifies cultural capital as a driving force of creativity in the urban center, while referencing historical instances that validates her findings. Currid emphasizes her Maripol narrative by giving readers a brief history lesson in the Lower Manhattan art scene. Explaining that political and socialists sentiments were primarily printed in New York's downtown in the early 20th century, Currid posits that writings of expression became an important commodity to the Lower Manhattan art culture. By bringing up the history of Lower Manhattan, Currid drives home the concept of place being a contributing factor in the creative consumer centers of the city. Another interest facet of Warhol Economy is in how it describes the city of New York as an exemplar and outlier from other formerly industrial cities in the United States. Currid makes it plain: New York is not like Detroit or Pittsburgh, and it is quite remarkably different because of its ability to rebound from crisis. Currid claims that New York was able to reinvent itself because of its human capital, where individuals engaged in professional services and less standardized production. In a nice way, she explains that New York's capacity to export cultural products, such as media and film, are in essence leaps and bounds ahead of other formerly industrial cities. Currid intelligently sneaks in graphs to prove her point as well, showing that NYC reigned supreme as having had professional services at the highest percent of their workforce by the year 2000. Further, another graph she rolled out was one that basically proved the Big Apple to have 4 times the concentration of art than any other American City. Graphs proved to be a useful tool in presenting empirical data, as well as breaking up Currid's sometime repetitive message of how superior New York was in the art scene compared to other American cities. Another important aspect of Currid's work is her vivid description of the "Tastemaker". Currid describes this creative sect as individuals who serve two large roles: trendsetter and trend

consumer. Further, she considers the Tastemaker to be faceless, an unnamed women on the dance floor wearing an outfit off the beaten path, or a person who frequent the nightlife scene, looking for an open gallery, looking for a new experience. These creative Tastemakers are the ones who decide what culture is “cool” and when, they set the trends, and set the styles. Currid ties Tastemakers into her larger argument of creative consumption by explaining their presence as an important tool in networking and economic success in the art world. So without Tastemakers, there would be no Warhol Economy. Lastly the notion and age-old saying, “it’s not what you know, but who you know” is used by Currid in order to explain how artists find success from networks and not necessarily merit. She begins chapter 4 by telling a story of how she came to knowing famed clothing designer Marc Jacobs. She begins the tale by talking about being lost in Downtown, New York. She kindly asked a man where Bleeker Street was, looking to find one of Jacobs clothing boutiques. To her surprise, the man happened to be a good friend of Marc’s, and had the capacity to call up Marc to coordinate an interview between her and him for her book. These connections, Currid asserts, are ones that create and continue careers for artists and creative marketers. Being able to find those who can propel your career and offer advice or valuable contacts is the difference between success and mediocrity. In sum, in Warhol’s economy the idea-driven person wins. In Warhol’s economy the creative thinker, weird dresser, underground art-dealer wins. However, the opportunity to take advantage of the creative market depends on where a person is located and the time they find themselves in. It is a unique marriage of paradigm and opportunity. New York City served as a stage with which creative minds converged and hustled amid a time of huge money flow. Currid cleverly uses each chapter as an easel, painting a narrative of New York culture and social mobility.

Good book but a tad bit tedious. She enlightened me as to how the creative community is a vital economic consideration and not merely a luxurious by-product of economic conditions. The general purpose of the book is to introduce the reader to a different view of the creative community’s role in economics, its origins, catalysts and catalysts of decline. She de-emphasizes the importance of public policy in breeding the necessary conditions while doing so. This is also valuable as a NYC travel guide, a lesson in economics, history and urban planning as well as an index of some of the most interesting names in the NYC creative community. That said, unless you were born yesterday or have never spent any time in a city, going to bars, listening to music, reading books and meeting people, some of this information will seem obvious and redundant. People meet people in clubs and bars, we all know that. You’re more likely to run into people in a walking city than a driving city,

obvious. I appreciate her thoroughness, but I think this book could have made drove home its excellent message in a book probably 2/3rds the length of this. A good book, but get the cliff notes.

If you're at all a fan of New York City, especially when defined as a cultural mecca, then this is a must read for different reasons than those that The Warhol Economy advertises. An extensive, heady gossip column gone delightfully awry, The Warhol Economy is a book completely infatuated with the city's culture and the industries lying behind it. Fellow New Yorkers and fans of the city and its artistic presence will not be disappointed, and even casual readers will get caught up in her name-dropping passion for the creative denizens of the Big Apple. However, if you're a fan of the artist Andy Warhol, you'll quickly see through the thin veil to realize the author is simply using the artist's name to move copies off the shelves a little more quickly. Very little knowledge or new wisdom involving Warhol is imparted. There is intrinsic value in the above truths, however. First of all, the name Warhol is synonymous with both Pop Art and New York, and, he himself would consider the mention high praise, thinking the concept as being "very pop." Secondly, while the author tends to ramble, loosely relating several familiar topics and famous people to the art and fashion scene of New York, through her chosen verbiage she inadvertently paints a very detailed portrait of the Manhattan collective groupthink. These thought processes are of great value in any timeframe, since as she even points out, "all business is done in New York." Thirdly, such a move to associate her work with Warhol was smart for business, which is really the biggest, if not the only lesson being a resident of New York will teach you.

Completely redundant in that she mentioned only a handful of New York City's avante-garde. The book is interesting but limited in its discussion of the subject. Apparently she thinks that Charles and Ray Eames are brothers and that the MMA is now the Metropolitan Museum of Modern Art. I wouldn't waste your time, if I were you.

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