

## Introduction

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We are pleased to present to the readers of the *Scientific Annals of Economic and Business* (SAEB) this special issue, dedicated to the widely recognized field of study of cultural economics and management. The articles that you will find are the result of the efforts of a group of researchers from universities and research centers in Europe and America, dedicated to this discipline. The majority -five of seven- of the contributions were presented at the VIII Workshop on Cultural Economics and Management (8WCEM), organized by the research group on Economic Analysis and Political Economy of the Universidad de Sevilla (Spain) on March 2018.

The articles stand out for their theoretical and empirical quality, and for the use of methodological approaches and databases that confer originality and innovative results. We also want to highlight the different levels of analysis (cities, regions, individuals/consumers, companies, festivals) of the works, and the effort of their authors to offer a framework of comparative analysis, not infrequently connected with macro processes such as globalization, economic crises and their impacts on the cultural sector.

The first article of this special issue focuses on the analysis of the economic impacts of popular celebrations, in this case, the Fiesta de los Patios, in the Spanish province of Córdoba. In “*Approximation of the value of an asset inscribed on the list of intangible cultural heritage of UNESCO: estimation of a hedonic price model for the Festival of the Patios in Cordoba*”. Its authors, Juan José García del Hoyo, Celeste Jiménez de Madariaga and David Castilla Espino, quantify the effects of this celebration on the real estate market, using the methodology of hedonic goods prices. The results indicate that the “Fiesta” constitutes an added value for the housing properties. This is a key finding to understand how the phenomena arising from the accumulation of the UNESCO brand in Córdoba and the tourist boom that lives in this southern Spanish city.

The second article, “*Piracy revisited: Exploring music users in the age of technology dependency*”, researches and empirically characterizes the users of recorded music, which its authors typify as downloaders and buyers. Manuel Cuadrado García, María José Miquel

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Romero and Juan Montoro Pons, examined the role of a set of variables that define different segments of music users, considering the main features that influence the use of music. The study finds evidence of the effect of age, gender, technology and music genre on users. However, it does not present evidence that these variables define patterns of purchase behavior.

In the third article, Aaron Espinosa Espinosa and Luis Palma Martos incorporate innovative variables to the analysis of the decisions of consumers of cultural goods and services. In “*Cultural participation in the main Colombian cities, 2008-2015*”, they empirically analyze the factors associated with cultural participation in the most representative Colombian cities. Besides, the traditional variables, the authors contribute with some new variables, such as: of the urban context, including those of social capital, and others of a macroeconomic and regional nature. The results show the need to consider these new variables in order to broaden the knowledge of the individual decisions of cultural participation in countries such as Colombia and in emerging countries.

The fourth article deals with flamenco, Jesús Heredia-Carroza offers a new conceptual and methodological approach in Popular Music analysis. “*Flamenco Performer's Perceived Value: Development of a Measurement Index*”, explains the main elements influencing the perceived value of the flamenco performer. In the framework of cultural economics, it presents a methodology based on two stages: interviews to experts and surveys to consumers. The data from surveys were used for an exploratory factor analysis which results identified three factors that influence the perceived value of the performer: virtuosity, feelings, and composition. The conclusions also show that among these factors, virtuosity may be used as a synthetic index of performer valuation. Due to its findings the article is a useful instrument for researchers in cultural economics, art sociology, consumer studies, and empirical aesthetics.

The fifth article asks about the level of management of cultural and creative entrepreneurship, specifically, about support policies, in times of economic crisis. To this end, its authors, Elsa Fontainha and Elisabetta Lazzaro, focus on Portuguese cultural microenterprises, for the years between 2004 and 2011. Their study, “*Cultural and creative entrepreneurs in financial crises: Sailing against the tide?*”, analyzes the capacity of resilience of these enterprises in times of recession, for which it addresses aspects such as business demographics, trends and financial performance, and the association between the supports received and the companies survival. The results suggest a positive impact of the supports in the recession periods, however, also the low effectiveness of them in growth economy periods.

The sixth article, “*International strategies in music festivals*”, Amelia Pinto da Cunha Brandao and Rodrigo Ferreira de Oliveira, analyzes the strategies applied by the managers of music festivals for their internationalization. The author uses the methodology of qualitative data exploration, interviewing managers and decision makers of a representative sample of festivals, in order to answer practical questions of the internationalization of these cultural products. The conclusions shows how the internationalization process has been carried out better gradually, guided by management models that reduce the risk of failure in

the market of choice of the festival. Likewise, the study shows the importance of studying carefully the economic factors of the target territory of the festivals, a key aspect for academic and cultural management.

The last article of this special issue, “***Audiovisual production as a path of cooperation in Europe, Eurimages funds***”, inquires about the pattern of co-production between the main film producing nations in Europe: France, Germany, Italy and Spain, for years between 1989 and 2016. Francisco Romero González and María Luisa Palma Martos, find that, as an experience, Eurimages has contributed to the increase of European films through co-production, but not to the increase of the cinematographic audience. In addition, this article shows the importance of considering in the analysis of co-productions, aspects such as cultural and economic, usually limited by barriers to entry as the language and geographical proximity, and other no less important as the common history and cinematic support funds.

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