

# THE **NEW** BAZAAR

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EPISODE 124: MARKETS, GROWTH, AND THE ARTS

TYLER COWEN ON THE VIRTUES OF COMMERCIAL CULTURE

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**CARDIFF GARCIA:** Hi, I'm Cardiff Garcia and this is The New Bazaar. Coming up on today's show.

**TYLER COWEN:** Read the letters of Mozart. He talks about how much he loves money and that's why he wants to write more music.

**CG:** Tyler Cowen on markets, creativity, and the arts.

Today's episode touches on a lot of different things. Literary trends, rap music, podcasting, The Renaissance. There's even an argument about West Side Story and Shakespeare on film and a whole bunch of other things too. Our guest is Tyler Cowen. He's an economist at George Mason University and the co-author of *The Marginal Revolutions* blog, where he writes not just about economics but about the truly outrageous amount of cultural products that he engages with each day.

Back in the year 2000, Tyler published a remarkable little book called *In Praise of Commercial Culture*. And its thesis was simple but also controversial, especially at the time. It was that markets bring positive and underappreciated benefits for creativity and for art. That markets are not just good for artists themselves and how they make a living, but for the quality and the novelty of their work. And that right wing arguments that culture was becoming too permissive were misguided. And also misguided were left wing arguments that the profit motive of markets was bad for artistic purity and artistic integrity. And that if you really care about creativity and about diverse groups having access to becoming creators and artists, then markets are better than previous societal arrangements, like those based on patronage or economies in which the state or the church played a heavy role.

I wanted to speak with Tyler to go through all the arguments in the book and also to update those arguments for all that's happened in the two decades since he published it. Now that streaming, for example, has become so dominant for movies and TV and music, the ubiquity of smartphones, or more recently, things like non-fungible tokens in the art world, the rise of TikTok. So much is changing and, in our chat, you'll hear Tyler and me discuss why it's so easy to become pessimistic

about those recent trends and why Tyler and I are both cultural optimists. This conversation is just a blast. Here it is.

**CG:** Tyler Cowen, welcome to The New Bazaar.

**TC:** Happy to be here, thank you Cardiff.

**CG:** So I want to start by talking about why so many people are cultural pessimists. So, meaning people who believe that artistic or cultural works are getting worse or getting less creative, or at least less dynamic and interesting than the stuff that came before. And you've got this quote in your book, the book title again is *In Praise of Commercial Culture*, which you wrote more than two decades ago. And it kind of gets at what's going on in a way that I think is interesting. So here's what you write, quote, "Cultural pessimism appeals to immediate observation. Market forces will eventually subvert and change any particular artistic form. Sooner or later, favorite styles and genres will cease to grow and will become part of the preserved past," unquote.

So in other words, cultural pessimists can have like this attachment to cultural works of the past. Which means that new cultural works, in a sense, can threaten to replace things that they are quite fond of. And so they might resist these new cultural ideas. In a way, I think that's kind of understandable. But your book is 200 pages explaining why they're wrong, why cultural optimism is actually better. So what's going on there?

**TC:** I argue in the book that a wealthy capitalist economy will support a great deal of human creativity, that creativity will be highly diverse, and at least a significant portion of it will be very high in quality, inspiring, in some sense lasting or standing the test of time. That there are more resources for artists, market size is largest, there's more division of labor, just plenty of chances to reach audiences and do wonderful things. Now if that's your view, you need to confront the fact that it seems that so many artistic genres are in decline.

So you look at classical music. You might say, "Oh Mozart, he was the best. That was so long ago." You look at classic rock. You might say, "The Beatles, they were the best. That was so long ago." But that's a kind of cognitive illusion. Once a genre is established, typically its best creators, almost by definition, lie in the past. So you see behind you a bunch of things that have become worse. Like who in romantic poetry is as great as Blake or Wordsworth? But what's coming in the future is not equally visible.

**CG:** Yeah. And to make this parallel more explicit. So the parallel between cultural creativity and economics, or at least between cultural creativity and markets. So think about how markets work. There's competition and when a new product comes along and it's better than what existed before it, people then switch to that new product. Or they switch to the company and the entrepreneur that makes the new product. So when markets are working well, the status quo is being constantly

undermined. It's being subverted. Just like new artistic creations often become popular because they are also subversive. I mean, like, what's more punk rock than undermining the status quo, right?

So I- I think it's almost kind of ironic that commercialism or maybe what's sometimes referred to as consumerism, is so often thought to be something that undermines that purity of a work of art. When in actuality there are ways in which commerce and new subversive works of creativity kind of work similarly, right?

**TC:** I think especially critics and media tend to be pessimistic. You know, we all know that often bad news sells. You might have as a headline, well, there was some crime in the neighborhood last night. But you wouldn't have as the headline, there was no crime in the neighborhood last night. So critics build up their reputations by taking down artists, by panning them in different ways. And, uh, there's this cognitive illusion of thinking the best lies in the past. And the well known artists themselves, they're threatened by what is up and coming in the next generation. That it's not Miles Davis anymore, it's some different type of jazz. So the artists also to some extent are aligned on the side of cultural pessimism.

So you need to see through and think more in terms of abstract principles to understand the value of all these forthcoming innovations. I think it's true in economics, and it's also true in culture. Shakespeare was highly commercial. Most of the leading creators of The Florentine Renaissance were highly commercial. Uh, Mozart, Beethoven, you can go on down the list. Most of what we think of as classic Western culture, The Greats, had strongly commercial motives. Read the letters of Mozart, he talks about how much he loves money, and that's why wants to write more music.

**CG:** Yeah, yeah. Another reason I bring this up is because demographic trends are something that economists sort of debate quite a bit in terms of how important they are for economic growth, for productivity growth, um, for a healthy future society. And in the realm of culture, I think it's interesting because if you have an aging population, well that also means that you have more people with very deeply entrenched relationships with the art of their youth, the art of the recent past. And therefore you have more people who might be resistant, more powerful people by the way, because you know as you get into middle age or older, you tend to acquire more-more power. Political power or commercial power, that kind of thing. And so you end up with a higher share of the population that is resistant to the new. And I'm kind of curious to get your thoughts on that. Demographic trends, how they affect the economy and how that in turn can affect creativity and culture?

**TC:** Well, there's a whole strand of boomer culture today, much of which I quite like. I'm part of it obviously. But those same people, they wouldn't dream of looking at TikTok, don't even quite know what TikTok is. Have nothing to do with gaming. Crypto to them is just weird, an NFT is some kind of absurd joke, and so on. And I mean, maybe they're right in some of their criticisms. But the outright dismissal of

what's going on today is a huge mistake. But they literally don't have the conceptual categories to process something like an NFT.

**CG:** Tyler, I- I understand that the publication of your book itself, which finally did happen in the year 2000, was kind of a bumpy experience and one that amusingly seemed like it kind of went against the arguments in the book. Uh, so what happened there?

**TC:** Well I started writing the book in the early '90s. I was living in New Zealand, which was rewarding, but in some ways trying. So I thought, well, I need to work on a really exciting project to make life in New Zealand, uh, be- be more bearable in some ways. So I started this book and I was influenced by Camille Paglia's book, *Sexual Personae*. The notion that you could write a serious smart book and people actually would want to read it, that was my model. Even though the topics, the arguments are fairly different. And after years of working on it, I came up with a draft and I sent it around to commercial publishers. They all rejected it outright.

One of them wrote me a very interesting letter. It said, if the author's claims are correct, it would imply that new ideas have a chance in the world of commercial publishing. This cannot be true. Therefore we reject the work.

**CG:** This was a commercial publisher

**TC:** Yes

**CG:** ... essentially confirming his own thesis in that letter, right? Is i

**TC:** And in writing, yeah.

**CG:** Right and in writing. That's fantastic. So how did you get it published?

**TC:** Well, I thought I'll send it around to academic presses. I sent to all the usual suspects. They all said no, but didn't referee it. They just thought, well, this is too weird, right? I sent it to University of Michigan Press. They- they refereed it. It got several very positive referee reports, very enthusiastic. They then sent the manuscript to their board of editors, who have to give the final sign off. That's usually just a formality. And the board of editors decided this was some terrible work. That no one writing about culture could be allowed to praise capitalism. I hadn't dealt enough with French critical theory, with Habermas, with this, with that. And the board of editors turned it down, even though it had very positive referee reports. So I was really at a point of despair along the process. And the book itself is saying like you can always find an outlet, right?

So finally I was having a conversation with Thomas Schelling, the Nobel laureate economist. He had also been my dissertation advisor. He was at Harvard and he read the book, very much liked it. And he wrote a letter to Harvard University Press,

just basically imploring them to read it. Harvard University Press read it. They had it refereed. Uh, I think Richard Posner and Cass Sunstein were my referees if I recall correctly. They quite liked it and the book ended up getting published. But it came out many years after it was written and it was a tortuous process with many kinds of discouragement along the way. But I just kept on going and eventually this was the first book of what became a five book set, all about the economics of culture. This was part one.

**CG:** What's fascinating about that story is that, as you said, the book itself praises the many available outlets for getting something published, for getting something to consumers in a markets driven economy. That something new, something that is creative, something that challenges the status quo has all these different outlets. But you're saying that, yeah, okay, it eventually got there, but it- it required getting over a lot of hurdles and it sounds like it required the approval of somebody very much of the old guard, somebody very well established. Thomas Schelling, you know, sort of legendary economist, um, giving it his formal authoritative stamp of approval to get it home. There is some kind of irony in that, some kind of a lesson. I mean, when you look back on it, didn't you start to wonder about your own thesis as you were going through that process?

**TC:** I think one needs to, you know, stick to the plan at hand and keep on trying and not get- get discouraged. But I would absolutely stress, life as a creator is difficult and artists themselves feel the squeeze of the market harder than anyone. Even if they can put the thing out, the way the artist might want to create a work could be somewhat different than what the audience demands or what an agent or publisher or intermediary demands. And there's this eternal struggle. You know, director Orson Welles wanting to make movies a particular way. The studio necessarily not wanting to go along with it. So that is part of the struggle between the audience and the creator, with intermediaries tossed in for good measure.

**CG:** There are both right wing and left wing criticisms of the idea that markets are these underappreciated and positive forces for culture and that they're good for creativity. And I- I wanna address some of those criticisms now. So, let's start with the complaint from the right. That complaint usually is that a commercial culture that is rooted in markets will end up leading to more permissive attitudes, more like societal permissiveness in general, maybe into a kind of libertine culture of like sex, and drugs, and violence, rock 'n roll, stuff that I guess really turns people on. And that maybe it leads to depravity and lewdness. And that it won't embrace or perpetuate the traditional conservative virtues. And you yourself are someone who does have some traditional, uh, conservative, or at least quasi conservative beliefs. So what's your response to that criticism of a market driven commercial culture?

**TC:** Allan Bloom made that argument in a best selling conservative book, *The Closing of the American Mind*. One response I would make is if you go back and you look at the classics of Western cultural history, or elsewhere, they're very often deeply subversive or radical. Or you look at the sculptures of Michelangelo or Donatello. They're extraordinarily erotically charged in a variety of ways. So for a

long time, the arts have pushed on the boundaries of social convention, encouraged us to think more broadly about gender and sexuality, uh, have been a force for liberalism and indeed liberation. Beethoven's Fidelio overturning the established order. Mozart being a freemason. And you can go on and on and on, but creative so-called classic Western art, quite often has been radical. So if there's rap music today, and maybe you don't agree with all the sentiments in those songs. Well, just step back for a moment and put that in perspective. It's not actually ruining our society.

**CG:** Yeah. Do you... Do you ever have that kind of conversation with other conservative thinkers, uh, about permissiveness in culture, uh, maybe when the book came out? And what would they say when you gave them that response, that actually these are art forms that are forces for tolerance, for liberation in some cases, uh, for liberty more broadly?

**TC:** They would say that it is not at some new and totally unprecedented point and that it was unstable and, uh, things were about to teeter over. Now it's interesting, I think in the last five years, the conservative critique has changed. It's much less about permissiveness. Some of that may be because of Donald Trump, who is not really a puritan, I think you would say.

So the view is instead that... So if these cultural forces have all been captured by the left, and they're instruments of the oppression to impose wokeness on all of us, and the major corporations that channel these things are all just woke woke woke. And oddly the conservatives now have become more worried about a kind of new puritanism from the left. So that really has flipped recently.

**CG:** Yeah. And so, on the left, uh, in terms of the traditional critique of a markets driven culture, this typically has to do more with the fact that markets of course involve a profit motive. In many cases, markets are about different kinds of compensation, not just money, but often fame, renown, you know, the ability to be influential to the wider public. Stuff that I think a lot of people, when they have it, find quite intoxicating. And so, the classical criticism from the left is that markets are a bad motivation for creating really pure, really wonderful works of art. That what you want is artists who are motivated by more intrinsic desires and ideals, you know. The need for self expression, the pursuit of universal truths, and ways of exploring storytelling, and that kind of thing. So what is the response in the book and what is, what is your own response to the critique that you might call, the critique that says that markets themselves, and money in particular, ends up being a harmful influence for cultural progress?

**TC:** I think a lot of the response is just to go back and look at the history, as I do repeatedly in the book. I look at the histories of classical music, classical literature, the visual arts. And you see what a positive role commercialism has played, just getting people the ingredients. Like what did pieces of paper cost? What did a pen cost? What did eyeglasses cost, say before the 18th century? They weren't even affordable. Very few people had the option of even considering being writers. And I

don't mean professional writers, I just mean, you know, really being writers at all. So as market size grows, you get more styles, more changes to support yourself as an artist, greater chances to live from philanthropy. Today might be something like Patreon. Uh, and you have this incredible outpouring of creativity over the last few centuries, due in large part to the Industrial Revolution.

**CG:** What are the components of markets that lead to that great expansion of artistic diversity and artistic creation?

**TC:** Well, in the last decade, above all else, it has been the ability to reach your audiences directly. So if you're a writer, you can be on Substack. If you're in music, you don't necessarily have to go through a record company to have some success. There are many examples, you know, if you are an Instagram influencer. Many examples of people going out on their own and succeeding by bypassing intermediaries. So in recent times, that's what has happened. But I think a big- bigger trend early in history is simply that jobs became more comfortable. So if you're Herman Melville, like you can work in a customs house, you know, and not be physically exhausted. And have the ability to, you know, write a long poem. Or, uh, you know, Faulkner worked at an electric power plant, but still was able to try his hand at writing.

If everyone's doing hard physical labor, that's much tougher. So just the growth of service jobs, comfort, general conveniences, better health care. Schubert died, he was what 28 years old, I think? Terrible loss, right? That was an avoidable death by modern standards.

**CG:** Right. So in that classic setting and here I'm not talking about modern markets, although some of these ideas also apply to modern markets, there's just more wealth, right? There's more money and wealth that gets created in a commercial economy. And so that means that yes, of course, there's gonna be more potential customers, a bigger market for your artistic product, and that's the most important thing. But also creates kind of indirect ways of supporting artists. So like you said, it means that you have more leisure time to make art, if you're working a different sort of job to pay the bills. And also it means that like government agencies that might fund the arts will have more money because there's just more money that they can tax, and philanthropies. There's other possible patrons who will also have more money, just because there's more rich people. And if you're one of the really lucky ones, you might end up just inheriting a bunch of money from rich parents. And then that lets you become an artist full-time.

Again, that's kind of in a more classical setting. But the main point I'm making here is that when there's more wealth societally, it also means that more potential artists end up getting a shot. Not all of 'em but more.

**TC:** Sure. It's precisely in a world where you have some money, that you also have the luxury of not caring only about money. That's a little counterintuitive to people but that's how it works.

**CG:** Yeah. That's well said. And there are other fundamental properties of markets that are also important. So there's the protection of private property to incentivize people to make art that they can then sell. There's the division of labor. Which certainly in earlier times, made, like, the physical material that was needed to create works of art more affordable. And then I think there's the crucial one that you emphasize in the book, which is that markets create a lot of diverse potential customers, including customers for niche works of art. And so in a way, the funding that helps sustain artists becomes more diverse in a market versus if the money is mainly coming from a patron or from the government or from the church, of from, like, one big single entity. And so to use the language of economics, markets are good for the supply side of cultural creativity. For giving opportunities to more artists and for making it possible for artists to then create, like, more eccentric or idiosyncratic individualized works. Because they don't have to cater to the whims of the government or their patrons or their preferences. They just have more options.

So you write in the book that pretty much any old government or any old rich family can create demand, just by offering money for the art that they want. But markets are good for the supply side.

**TC:** By the time of the High Italian Renaissance, Michelangelo is in the position where he can say to Pope Julius, go stuff it. I'm gonna do this work my way, uh, leave and have Pope Julius write to have him come back and give in to Michelangelo. And we'll never see the counterfactual. But if you're just asking, well, who had the better artistic vision, the Pope or Michelangelo, balance of power over time has swung more to the artists. Because they do have other places they can go.

**CG:** The Medicis, overrated?

**TC:** Overrated.

**CG:** As patrons?

**TC:** A lot of the great Florentine Renaissance creations were sponsored by competitive contests between guilds, which strove for political influence and power. And they would commission artworks to spread their reputation and look good and be important. The Medici were factors, but by most people, considerably overrated. And it's not really 'till what, the 1530s, that they're taking on a truly significant role in Florentine patronage.

**CG:** One thing I learned in your book was that the expansion and then subsequent constriction of markets in these different historical periods, kind of ended up coinciding quite clearly with the flourishing of the arts and then their subsequent



decline. So that when markets are expanding, the artistic output is better. And then when the market shrinks, the arts suffer as well. And you give these examples from The Renaissance. You give examples of the great Dutch painters. There's more recent examples from music and film and, uh, I just find this to be kind of an interesting historical idea. So can you just say more about that?

**TC:** Well, the French Impressionist and Post- Impressionist painters would be another example. During their time, there was a lot of French governmental support for the arts. But they could hardly get any of it. They didn't paint in the proper classical way. They were not members of the academy typically. They would apply to the salons, they would be rejected. People would say, you know, this is no good. Your ideas don't have a chance there. And they basically succeeded by going out and finding markets or making markets themselves. In some cases, they sold to wealthy American businessmen, who were themselves at the time considered not all that sophisticated, but it turns out probably had better taste than many of their French counterparts. And one key engine in all of this is just international trade. That as markets grow, capitalism grows. There's more globalization. You can seek out buyers in other countries of different perspectives. They may not care what family you came from or what style you're painting in. They just ask, do I like this?

So French art succeeded in part because of American buyers. Just as say Persian carpetmaking succeeded because there were buyers all around the world, say in the 17th century, who recognized these as beautiful creations. And that in its time was a quite globalized art form.

**CG:** Yeah. Does, uh... Does globalization still work in quite the same way as it used to, in terms of supporting the arts?

**TC:** Well, the pandemic has shut down a lot of globalization. So, you know, very recently, I would say that's been disrupted. But the problem there has been markets getting cut off. If you look around the world, putting aside the pandemic, you see more and more indigenous groups or tribal groups or minority groups essentially making markets by selling what they're doing to the whole world. It's so often now on Netflix, the top shows are from other countries. That would have been unthinkable 15 years ago. Uh, now it's often the norm. Squid Game, I wouldn't say it's a favorite of mine, this country went crazy for that. That's from South Korea. It's in Korean, right? Very different stylistically, people liked it.

**CG:** Yeah. I can... I can see some ways in which globalization has been certainly a force for good. But like anything else, um, you know, there can be some downsides. And I think the big one that a lot of people, certainly in film, are struggling with now, but maybe it applies elsewhere, is with the influence of China because the market there is so big, that you end up worrying that creators, uh, studios, you know, the producers of works of art will end up self censoring to avoid the sort of, you know, getting on the wrong side of the Chinese government. Because if they do, then they won't be able to access this market of a billion plus consumers, you know, more and

more of which have, uh, elevated themselves into the middle class in the last couple of decades.

And so, I guess my question is, is that something that we need to be paying more attention to? And is that, what I think a couple of decades ago, may have been an unexpected downside to globalization, not something that overturns the virtues of globalization but something that- that has been really quite worrisome in a number of different domains, including the domain of culture and art.

**TC:** Well that's a huge issue and I agree it's worrisome. But keep in mind what's driving it. So in a typical year, the Chinese government might allow in say 25 Hollywood movies into the country and control that number. That number is in a bit of flux right now, but it's a very limited number. So the problem there is the Chinese government has cut off true globalization and is censoring. So if you want access to that market as a Hollywood producer, you wanna get your movie into that 25, that has very negative effects. But I wouldn't blame globalization. I would blame the Chinese government trying to stop globalization.

**CG:** Right. In other words that is not what we think of as a markets-driven economy. It has aspects of markets in it, but the Chinese state still controls the market there, you know, for all intents and purposes.

**TC:** And the other point I would make is look at a lot of smaller nations, somewhere like Iran. Which is not exactly a market economy. But you have many creative movie makers. They're often, you know, making films for the festival circuit. They're not making huge sums of money, but their main audiences are kind of art house audiences abroad. And you have this very vibrant tradition of Iranian filmmaking, also because of globalization. So it's not just the Hollywood movie that sells out as the story. It's also filmmakers around the world taking advantage of these opportunities.

**CG:** What are the benefits of technological progress, making it easier to preserve the older masterworks? And is there any danger that that ends up essentially cannibalizing the space that could be taken by newer works, that haven't had a chance to break in yet?

**TC:** Well, YouTube for instance as a place to hear and indeed see classical piano recording, is just without parallel. Or classical guitar music or almost anything you would possibly want. James Brown in concert. It's just a phenomenal library that I think we hadn't even imagined was possible a few decades ago. You know there is a danger that current artists feel like somehow they can't make it or they can't match up to Bob Dylan or to Vladimir Horowitz, whatever. But look, people use YouTube also to learn. And if you just ask the question, are more people trying their hand at music making? Are they learning more effectively because of YouTube? Are they being inspired by others? And in some way trying, not to best them, but trying to do

something different based on what they learned. I don't see that process slowing down at all. If anything, I think it's accelerating.

**CG:** So in other words, the preservation of the old can be used as inspiration by the young or by people who are... Who are trying something new. And in some cases, maybe it helps them avoid simply replicating what already came before, in which they're likely to maybe not do as well as the people who made it before. Now they can pursue their own thing, something a little bit more, you know, um, eccentric, idiosyncratic, progressive new. That kind of thing.

**TC:** Sure. Shakespeare maybe is the greatest writer of all time, but he hardly ended literature. And think how many writers have been inspired by Shakespeare. Melville, long list, most of them you could say.

**CG:** Yeah. You- you write that often cultural pessimists will say that newer artists are smaller people standing on the shoulders of giants. Whereas, what you say is that often it's actually just that the newer artists are themselves giants standing on the shoulders of giants. And that's there's no real shame, that that's how things... That's how things progress.

**TC:** Sure. And if the people who did something first, Euclid, Adams, Smith, uh Shakespeare, are more famous, again there's nothing wrong with that either. The people who do something first will always be more famous. Uh, not actually a problem.

**CG:** What about creativity as it applies to other domains of life, where you don't often think of them as culture or as creative domains. You know, so the expansion of creativity to something like sports or to cooking or to other things that you do in your day to day life. But over time, do markets also make it easier for there to be creative elements to other things that maybe in the past were more mundane or- or just things you didn't really think of as contributing to like your own artistic sense of the world?

**TCn:** Interior design or amateur photography would be two other examples. I think the internet has brought here a bigger revolution than I had thought when I published this book. That what- what this culture itself has broken down more than we might have expected. And what is like high art photography? What is just someone who's really good with their iPhone? I'm not sure there's a clear and simple way to draw that line. But if you count quasi artistic endeavors, food being one of many, the drama of sports being another. The just incredible explosion of creativity in the modern world. Humor on Twitter has, uh, just grown without parallel. It's grown at such a rapid clip, it's not even possible to measure or even imagine how much is out there. How many amateur photographs are taken a day? What percentage of them are really good? Well, probably pretty small. But it's still a remarkably large number of artistically-inclined photographic works.

**CG:** Do cultural pessimists have a problem with numeracy, in that they just can't quite acknowledge that because there's just so much more stuff out there, including so many more artistic products, that it doesn't make sense to take, like, the average thing from today or the median thing from today and compare it Mozart or Shakespeare or whatever. That actually if you consider just how much is out there, it also means that there's more stuff that's excellent, even if not all of it ends up selling for, you know, millions of dollars of whatever. There's still great stuff out there just by virtue of the sheer quantity of what can be produced now.

**TC:** There were no bad symphonies in the Stone Age, right? But I'm increasingly convinced that a lot of people, they just have a core attitude or personality feature of neuroticism. And what they do in politics and culture, wherever, is... Their goal is to express their neuroticism and almost kind of force you to agree with it or share in their negative mood. And that attitude gets applied to culture as well. But I would just say open your eyes, look around, realize a different attitude is possible. Enjoy the riches before you. Uh yes, there is more junk right now because there's indeed more of most things. But that's... We also have better filters, more and better intermediaries, more and better critics. Uh, many many ways to get through the shaft and get to where you really want to be.

**CG:** Every now and again, Tyler, I'll come across a survey or like a study or an article... I'm sure you've seen some of these too. That'll look at the differences between what kind of art or culture people say they want to consume versus what they actually end up consuming. So like the differences between what people say that they prefer and then what economists refer to as revealed preferences. So like, for example, you can pretty much watch any film from the past at this point instantly on a streaming service. And so if you ask somebody, "Well like hey, what kinds of film are you gonna get into, do you wanna watch now?" They might say something ambitious. Like they'll be like, "Oh, I'm gonna watch a bunch of like French New Wave movies." But then if you look at what they actually end up watching, it's like these old Farrelly brothers comedies or something like that. And I guess I'm wondering how we should think about that split, especially when it comes to your theory about markets and the artists and the art that markets enable.

**TC:** If you're wanting to do something really difficult for the audience and truly original, uh, it can be a very tough slough to- to find your way with those creations, whether in today's world or earlier time. Um, because I think most people are often fairly conformist in their artistic tastes. That's one reason why you need a larger market to support diversity. And people are just busy, right? We're busier than ever before. So maybe you need three people or three sources to recommend something before you'll try it. So that argument, you know, has never been that it is easy as a creator. But I think you also have to consider it in relative terms, compared to earlier times, or compared to earlier socioeconomic systems. That in something like today's world, again, putting aside the immediate pandemic, uh, you do have more opportunities than ever before by quite some degree.

**CG:** Yeah. I'm- I'm even just talking about, like, the difference between what you might call low-brow art and high-brow art.

**TC:** You know, Mozart. Was he low brow or high brow? Well, there's some fairly immature jokes in some of his music.

Shakespeare, not very well educated, crowd giggled at, and so on. So a lot of supposedly low-brow works, comedy, that can be pretty deep or pretty profound. So I don't think there's a clear well defined distinction between high and low art. And if anything, markets tend to break that down.

**CG:** How so?

**TC:** Because what is high art over time gets, you might call it, marketed to more people. So at some point there were no Shakespeare films, right? Now there's hundreds. Some are very... Sort of more serious. Some are less serious. But they make Shakespeare, or Jane Austen, for that matter, far more popular. And then people then go to read the books and they find the books easier to read. Do they make Jane Austen low culture? That's not the right way to put it. But films have made Jane Austen extremely popular. That's great.

**CG:** Yeah. There is, I think, a tendency to sneer at quote unquote low-brow creation. But it's interesting because you- you often don't know what is considered low brow now will end up later on being considered like something higher brow or something at least more kind of artistically interesting, you know. I can't remember exactly how people reacted to *The Big Lebowski*, but that's considered like a great Coen brothers movie from the 1990s now, an absolute classic and something that's treasured by a lot of people. Whereas, I think when it came out, it was just confusing to people. You know what I mean?

**TC:** And it's filled with esotericism, right?

**CG:** Yeah.

**TC:** Like a lot of classic high culture. Or take *Seinfeld*, is that high or low? Well, a lot of the comedic inspiration is actually from like 18th century, you know, British theater. The kind of comedy it had, restoration comedy. And it's done, uh, with some weird people in New York. I think it's pretty good.

**CG:** Yes. It's interesting that you bring up *Seinfeld* too because *Seinfeld* is one of these shows from the sort of recent past that has found a new and big audience because of streaming. And this also applies to *The Sopranos* and all kinds of other things, you know. *Friends* had a big rejuvenation a couple of years ago. And I'm wondering what you think about that. Is that a good thing that modern shows, new shows, artist with new ideas, are now competing with the hits of the past, which absolutely had their moment and deserved their moment, but now get to have a

whole nother moment. Maybe we'll keep on having, you know, rediscovered moments and things of that nature. So what do... What do you think about the competition that comes from, you know, shows that are now two, three decades older and what they could do- to people entering the field now?

**TC:** Well first there are plenty of new shows. One favorite my wife and I have is this show called *Beforeigners*. It's from Norway about Medieval vikings emerging in modern day Oslo. Uh, *Seinfeld* hasn't crowded that out. But the rewatchings or *Seinfeld* are themselves a kind of new show. Like have you ever watched *Seinfeld* and thought, like, how is it that people who didn't grow up in the Northeast can even understand this? It's still a mystery to me.

But for a lot of people, other countries, like it's a different show than when I watched it. And that's fine. And the show itself, in a sense, changes through time.

**CG:** Yeah. You were in- in the book, *In Praise of Commercial Culture*, you were at the time quite down on what TV was producing. You sort of argued that there wasn't a ton of competition because the networks were so powerful then. You were somewhat hopeful that the rise of cable TV would help in this regard. But nonetheless, you finished your commentary on television on a kind of downbeat note. And I'm wondering what you think's happened in the just the last couple of decades, with streaming, with the rise of prestige TV. Do you think that- that maybe at the time you were just too pessimistic about what would happen in the subsequent decades?

**TC:** Well, I think I was right at the time. But, you go back and look at the text, I say, you know, there's quite a good chance that with cable TV growing, this is about to get a lot better. So I- I more or less expected that. But the world of network television, which is what I grew up with, you had three channels, not too many choices. There was PBS. Uh, I well remember a world where you couldn't even get or rent a video cassette. There was just your TV and a lot of it was in black and white. And yes, there were some good shows then, *Star Trek*, *I Love Lucy*. But I think not that many. I think it was a kind of cultural wasteland. Cable television was kept out by regulation. We could've had more of it much earlier. We didn't.

There were other regulations on TV. Like you couldn't, you know, have too much sex or anything too risqué. There was the threat of regulation. And it was pretty rotten, most of those shows. So, uh, it got a lot better. It's exactly, I think, what my theory in general predicts and I more or less predicted it. And, uh, TV's pretty incredible.

**CG:** I bring up TV also because it's certainly one medium where I think you can see that there's been better representation over time of creators, of actors, of artists from backgrounds that traditionally were marginalized. And I have to oversimplify here, I'm- I'm referring largely and sweepingly to women of racial and ethnic backgrounds, and also men of color and then you know, within those groups I think you can... You can find some that, uh, historically have had more access to these markets and to these creative outlets than others. But on TV at least, you can now find a lot of

shows where the creators or the actors who are centered come from these traditionally marginalized communities. And the reason I'm curious about this is that we notice when this happens, when there is better representation. Precisely because historically that representation has been so bad, right?

And I'm curious to know what you see as the role of markets in supporting that representation. Because it couldn't have been markets by themselves or else it would have happened much sooner. It had to be perhaps some combination of markets and other things happening. And I'm curious to know what you think those other things were that needed to supplement markets or to complement them in increasing diversity of representation. Because for a very long time, it was quite bad and I think it's gotten better in the last five or 10 years.

**TC:** The rise of women writers, for instance, it starts in the 18th century with markets and the women are not the ones who received the patronage or the government grants for the most part. They succeed by selling their novels to readers in markets. It takes a long time for this to truly gear up. I think a lot of the problem is that household chores were so time consuming. Whether or not you had children, if you were a woman, you were expected to put in the hard heavy labor and it was simply very difficult to write. Another major advance, of course, comes with birth control pills, and other methods of contraception, where you have the greater ability to choose how many kids you'll have, when you'll have them, and so on. So there's just been a lot of particular wealth based and technological advances over the centuries really.

But pretty much at each point in time, it's been markets that have favored women writers. And female writers were more prominent in genre fiction. Before they were in say, high fiction for the most part. And we're in a world today where such a high percentage of the novels purchased, are bought by women between like between the ages 40 and 65. Uh, there's in some part of the market, very much a pro female bias. So you have stories of writers... Uh, one case is confirmed, the other is merely rumored, but pretending to be women so they can sell more novels.

**CG:** It's the opposite of what happened in like the 19th century where women were writing under pseudonyms

**TC:** Correct.

**CG:** male sounding pseudonyms, yeah.

**TC:** Exactly. So that's a sign of the progress. But it's taken many steps, right? And the internet is yet another one of them. Uh, but the internet, one of my worries about it, I think it's in some ways a world inhospitable to women, at least the written internet. And that strikes me as a major problem in our current culture.

**CG:** Mm-hmm. In other words, that- that there have been these democratizing forces over time, perhaps, you know, alongside markets, you know, helping to get more people, you know, into these professions and into these artistic endeavors and creative pursuits. Uh, but now, the internet has created kind of a... I don't know, sort of an anti-leveling force, even though it was meant to do the opposite. Is that... Is that what you're saying?

**TC:** It's a kind of democratization of reader comments. And some of those comments are wonderful. But look, a lot of men are creeps, some women, but you know, I would say quite a bit more men. And they're abusive online to each other and to women. That to me right now is one of our big problems today.

**CG:** Yeah. I mean this- this is partly why I guess I was asking about the question of what else besides markets is necessary? You know, it seems like if markets are accompanied by like social movements, feminism, movements in favor of civil rights, um perhaps, I don't know, societal shifts, shifts in mores, um, maybe breakout stars.

**TC:** Having small groups you can work, having an ethos, having a sense of creative importance, a sense of inspiration, maybe being in touch with the divine. So the decline of religiosity, I- I view as a potential problem in contemporary culture. If you want to ask what I think are the downsides. It's maybe harder to be inspired. It's harder to shock people today. They feel they've seen and heard everything. Uh, Duchamp's famous urinal, if you did that today, no one would think it was a great rebellion. They just maybe would laugh or post it on their Instagram page and the world would move on to the next thing.

**CG:** Yeah. I guess the- the argument in *In Praise of Commercial Culture* is that artistic diversity is great for markets, right? And then markets themselves end up reinforcing artistic diversity. That there's a healthy mutually reinforcing cycle. Can you kind of go through the mechanisms by which that happens?

**TC:** Well, as people grow wealthier, the market size for most things become larger. More is bought and sold. There's also more wealth to support philanthropy. So you have more creators doing interesting things. That in turn stimulates other people to be more interested and to be more involved. This becomes a kind of virtuous circle. Uh, but I absolutely would admit that point that in any particular era, you will see biases or filters working against some things you might really like. And that's true today. It's been true at every point in history. I don't think that will ever be different. But still, when you look at opportunity in the broadest sense, diversity in the broadest sense. What you can get from the whole world, whether older creations, listening to Carnatic vocal music online, or trying to do something new and put it out there, uh, again I think we have stood at this unparalleled moment of access opportunity. Uh, just a fantastic moment to be alive for enjoying or creating culture.

**CG:** Yeah. I guess my- my own answer to that question would be something along the lines of markets make it possible for creators to find a niche audience, if that's what they're pursuing. Because a market sort of by definition is a decentralized



process. You know, people want what they want. You don't have to sell to everybody at once. If you just have a small group of people who like what you do, that's something that might be enough for you, that you can support your work sometimes by doing that. So markets help creators find niche buyers for their work, but also markets can help niche producers find wider audiences for their work. And here, I sort of go back to my youth, and I think of the music that I liked in the 1990s, right? When I was a kid, a lot of that music was created by folks who had radically different experiences that I had growing up, right? And yet the quality of it was so great that it still provided the soundtrack of my youth.

So here you can think of things like, you know, the rapid popularization of rap music, for example. Which was created by folks who, like, just again, I didn't share much of my own experience growing up with what they went through, but the quality of it was exceptional. The lyricism was exceptional. Same thing, you know, with grunge music. I've never even been to Seattle. But I really...

**TC:** You've never been to Seattle?

**CG:** I haven't, you know. So it's like I didn't have anything to do with, like, the sort of angsty, you know, aggression that came out of the Pacific Northwest at the time. But I loved the music. So even as a kid, growing up in Tampa, Florida, I still was able to enjoy it and it just kind of shows that, like, markets can help niche... What starts out as a niche production, to reach a massive audience. So it kind of works in both directions. You can find a niche audience if that's what you want. But also a niche product can find a massive, even global audience.

**TC:** And rap is an incredible story. So some of the origins come from Jamaica and Jamaican DJs and toasters. It gets going in the South Bronx, which was not in every way, like, a promising area for a cultural revolution. But it turned out it was, right? And then rap becomes a thing. You're not in the 1980s. Most people, even people who liked rap, they thought of it... Well this will have it's five to seven year run and then we'll move on to the next thing. And here we are, basically 40 years later, arguably rap is at or close to an all time peak. It might be the most innovative form of music now. Uh, there's some kind of rap music all over the world. There's like rap music from, you know, Algeria, a- anything you could want to hear. Some of it good, a lot of it bad. And it- it's kept on going.

**CG:** Yeah. One thing that was surprising to come across in your book was that as you were writing it, rap at the time was an extremely controversial new artistic genre, right?

**TC:** Right.

**CG:** I mean there were politicians who were talking about it. Who were saying, oh my God. This is gonna lead to violence. This is gonna lead to our kids using curse

words and all this kind of other thing. And you wrote that actually rap walks firmly in the tradition of Shakespeare, or Verdi-

**TC:** Yes and poetry, yes.

**CG:** And poetry, yeah.

**TC:** And it's the natural development, you know, stemming from blues... Rhythm and blues, the next step. And it's been remarkably fruitful. And by the way, over those decades, again putting pandemic years aside, but crime rates have fallen dramatically. I'm not saying that's because of rap. But the notion would lead to this huge epidemic in crime, uh, very much the opposite happened.

**CG:** I wanna bring up, uh, something you wrote on your blog. It was a short line, where you just linked to a tweet. And that tweet showed all of the big hits of next year in the movies, and they were all sequels essentially. And you put on your blog, you just labeled it, The Aesthetic Death of Hollywood. So what happened to movies and how does what happened to movies relate to your theory on arts supporting more creativity and- and better art?

**TC:** I think Hollywood is in big trouble right now. Part of the problem is the mix of movies costing a lot to market and you need to catch people's attention. You're now competing against the internet. So you need these very well known tentpole franchises, that tends to lead to a lot of sequels, a lot of boring movies. So look, any point in time is not gonna be good for every genre. How well is baroque music doing at the moment?

**CG:** You tell me!

**TC:** Uh, not really that well.

But I would insist on this. That movie making as a whole, you go to South Korea, right? You go to Latin America, Mexico, Carlos Reygadas. Look at the world as a whole, I don't think it's ever been doing better. It's a wonderful time to watch movies. But I absolutely do think Hollywood is in the dumps right now. Another factor some people cite is maybe a lot of the best screenwriting talent has left for television. I'm not sure how important that is, but it's another possibility.

**CG:** What do you think is the influence of the ability to stream movies and how it competes with seeing movies in the theaters, uh, from an artistic standpoint but also from the standpoint of markets and markets that support artistic creation?

**TC:** Personally I am not crazy about streaming services. I think they work great for Seinfeld. Uh, they work great for a lot of Bergman movies that were sometimes even made for Swedish television. But an essential part of the movie viewing experience for me is the large screen. Try watching Rear Window on a big screen and then

compare that to watching it on television. It's an entirely different experience. And this is one way in which I think we've lost our way. We don't put enough value on the large screen, and this to me is a big disappointment.

**CG:** What do you think happened though? Like nobody's going to see West Side Story now. And some of that might be a pandemic issue, right?

**TC:** It's not though. Spiderman did great.

**CG:** So like what- what's happening here? By all accounts... By all critical accounts, Spielberg really pulled it off. It's a great retelling of a classic story. You would think it would have all the ingredients of a hit. And yet it's been bombing at the box office. So what- what do you think is going on? Not just for that movie, but just in general.

**TC:** I saw the movie. I think ultimately I was disappointed. The quality struck me as quite high. But there was never any reason why they remade the movie. They didn't fundamentally rethink anything. They updated a few parts of it. It just struck me as absolutely irrelevant. Current viewers probably don't care that it's Spielberg, the way I would intrinsically care. You know, I wanna see all his movies. Certainly, the musical is also no longer popular today. You get your music by streaming and you know, you maybe get your drama on YouTube. And what do you need a musical for?

**CG:** People love musicals though. Lin Manuel Miranda is killing it.

**TG:** Some musicals. Hamilton, yes.

**CG:** ...in everything he does. In the Heights has... Had a reshewing on the.... On the screen that I think was pretty successful. Encanto, you know, so it's... There's a lot going on, Tick, Tick... Boom!

**TC:** Top songs used to come from musicals in the 1960s and earlier. They don't so much anymore. So it just felt to me like out of time, no real point to it, no update, no one felt they needed to see it. Everyone knew the original.

**CG:** It's Shakespeare!

**TC:** It's Shakespeare, but I-

**CG:** It's a retelling of Shakespeare.

**TC:** I would rather watch Shakespeare.

**CG:** Okay.

**TC:** It was fine. I'm not down on the movie.

**CG:** Okay.

**TC:** But if it hadn't been made, the world wouldn't be missing anything.

**CG:** Well let me put it this way. You say that you'd rather be just watching like a more straightforward telling of Shakespeare. But like, Macbeth is coming out soon, right? Denzel Washington.

**TC:** It's gonna be good.

**CG:** One of the Coen brothers, right?

**TC:** Yes.

**CG:** What if that bombs? Like in general, it's hard to... It's just hard to- to see, you know... There's more... There's a lot of product... There's a lot of, um, there's a lot of options here. There was a recent version of Macbeth, just a few years ago, with, uh, Marion Cotillard and Michael Fassbender, which was quite good. Uh, Daniel Craig is Shakespeare in the theater if it reopens this coming year. Uh, Kenneth Branagh was Macbeth, uh, five or six years ago. I saw him here in New York. There's still like... There's a ton of... That's just Macbeth, right? Like there's still a ton of things to see. But what if at the theater, for example, Macbeth bombs? Like how does that find into- into the theory that like, well, markets should be supportive of this kind of creation. But Hollywood, movie making, the one artistic form where America has basically been dominant from the beginning because it's still one of the relatively newer ones. Uh, and it's just cranking out all these sequels or superhero movies.

You just said it. Everybody's going to see Spiderman in the middle of a pandemic. And yet, from an artistic standpoint, it looks like something- something's gone wrong.

**TC:** Spiderman viewers tend to slant younger. Shakespeare viewers, not always, but especially for Macbeth, I think they tend to slant older, and often more female. And both older people and women have been more hesitant to go out when there's a pandemic. So if the Denzel Washington Macbeth does not do well, I still think Hollywood will keep on making Shakespeare movies. Many will be poor, actually a lot of them will be great. It's been that way for decades. I don't see why it will change. A lot of them will come out streaming first in the future. That's fine, actually. I think Shakespearian drama is one of those things that can work just great on- on streaming. Not every Shakespeare are Welles's Chimes at Midnight. That you need the big screen. Uh, but I am in now way pessimistic about the future of Shakespeare on TV or in the movies, no matter how that filmed as.

**CG:** Uh, did you know that Chimes at Midnight is my favorite movie or- or-

**TC:** I didn't know-

**CG:** ... and that's why you brought it up? Or did, was that why-

**TC:** But it's one of my favorite movies.

**CG:** Okay, yeah.

**TC:** Isn't it amazing?

**CG:** That right there.

**TC:** Everyone else, watch Chimes at Midnight.

**CG:** Absolutely. I was lucky enough to see Chimes at Midnight at the Film Forum when it was rejuvenated and restored a few years ago. It's- it's my favorite movie and it's based on my favorite plays by Shakespeare, which was, uh, Henry IV parts one and two with some... With some help from the other ones. Anyways, I'm just going on and on now. Anyways, phenomenal movie. I want to talk about the, uh, the fine arts, the visual arts, right? Which is something that you follow quite closely, but I don't. So again, in your book, you were actually like pretty optimistic about the visual arts, when, you know, in the year 2000, when you said that you know the ability to reproduce things because of new technologies because the products for making art have gotten cheaper and cheaper over time. You were optimistic that this would make it easier for like people to access great art.

Well in the last two decades, it has become extremely easy to reproduce the look of great art. It's become easier and easier to get like a nice print inside your house if you like paintings. What do you think is going on there from an artistic standpoint? Have markets supported growing creativity in the arts or is it still, as I see... As I see from an outsider's perspective, just a really weird market?

**TC:** Well, all that can be true. So eBay has made it much easier to build an art collection, just bidding on auctions online, which I do, has made it much easier for outsiders to get quality artworks. And you can get a wonderful drawing or watercolor, like by a world class famous artist for... I wouldn't say they're cheap but a lot of people can afford them, not just wealthy people. Uh, so that's been a big advance. You know the hot artist over the last two years in the US arguably has been Kara Walker, a Black woman. It's absolutely fantastic work, uh, supported by the market. I think things are great. I think the visual arts are less culturally central than they were, say, in the '90s. But in terms of quality production, diverse offerings, it seems to me like it's been full steam ahead.

**CG:** I gotta say, again, just from an outsider's perspective, the market for paintings and other visual arts just still seems kind of weird to me. Partly, I'm sure, because it- it's something I don't understand because it can be kind of baffling. But for example, I

know you have these worries on the parts of art dealers and other tastemakers in the art world that if an artist or a work of art commands really high prices, then that artist is actually not supposed to then produce a lot more stuff. Because that might drive down the price of what already exists. And also because there can be a reputational cost for producing too much. Like, there's this sort of enforced scarcity there and it seems to contradict the way we usually think of how markets are supposed to work. Now the arts are not the only place where markets work like that, but I- I am curious to know what you think about that and how this has sort of evolved over time?

**TC:** Well a lot of top artists, they don't want to sell too many works at too low a price. It then gets put on the historical record. They don't want too many works in the hands of buyers who don't have great reputations, or who will just flip them. Uh, that makes their work less- less hot or less important. But look, that's fine. Maybe some restriction of output there but there's so many artists, so much art. And they have to compete. And if you don't do enough, people will look elsewhere. You know, we're in a world where Beeple, I think he's a great artist by the way, he sells an NFT for what \$58 million. And this was something that the artistic establishment like wouldn't even deign to laugh at. And now NFTS are a big thing.

**CG:** Right.

**TC:** Most of them are bad. Most of them will be worth nothing. But it is a breakthrough and it absolutely happened with an end run around the establishment.

**CG:** Yeah. I just... I want to very briefly explain the concept of an NFT, which stands for non-fungible token. When you buy an NFT, okay, of whatever it is you're buying. An NFT that's attached to a work of art, an NFT that's attached to a basketball clip, which you can do that now. You're not actually buying the work of art itself. You're essentially buying a receipt that cannot be reproduced. It cannot be stolen. It cannot be replicated. That is affiliated with that work. And so you get to say, I now own this, essentially, this digital copy, this digital receipt that's affiliated with the work. And the artists can say, there's only going to be one, for example, there's only going to be one NFT attached to this great work of art I just made. Okay. And then can sell it, uh, and then... And you can put in place contracts where if the NFT is resold, the artist still gets a cut of it. That kind of thing.

So anyways, it's this whole new way of doing commerce for works of art. It's very controversial right now. What do you think is going on there? Is this a good thing... Is this a good thing in terms of your theory of markets supporting art? What is going on here?

**TC:** It's a good thing. It's a way for creators to make more money in new and different ways. I do fully understand a lot of it looks crazy. But look, you go out into classic art markets. A Warhol silkscreen, if it's a quote unquote real one, it's worth a lot of money. If it's a quote unquote fake copy that someone ran off, it's worth basically nothing. Or you could even end up being sent to jail. Yet the two silk screens might look identical. Or they just discovered this drawing by Durer, that I

think was passed along for \$30 and now it might be worth tens of millions because they know his name is on it. I mean that's crazy too, right? NFTs are not crazier than that. Reputation, affiliation, status have always mattered in art. I think that's fine. It- it can't really be different. NFTs are a new way of playing that card and I think we're on the verge of seeing a tremendous explosion of creativity in that field.

I would note that along with that explosion of creativity, will come massive fraud, ripoffs, bad purchases. Yes, all that is true. Uh, but it is the current way for the future and it's very exciting.

**CG:** There's a... I was reading something interesting about the idea that within podcasting, which is... I don't think it's a medium that you think of as art, but it does involve creativity. You and I are both podcasters, but there's also narrative podcasters. There's all kinds of different things being played with here. And I was looking at the idea... And I was reading something about the idea that there don't really seem to be any big, like, monocultural hits in podcasting. In other words, a podcast that is like listened to by everybody, that everybody talks about at the water cooler. In the same way that they might, you know, about big TV shows, certainly the big TV shows of the past. And it's interesting because podcasting is relatively new and yet it seems like the only one podcast that felt like a big cultural moment was Serial season one. And it led to a huge explosion in the podcast production market. You know, a lot of mainstream organizations got into podcasting after that. But it hasn't really been replicated and I'm not sure if that's a bad thing, by the way.

Like I think it might be great that like you have this, like, landscape of just immense diversity, immense... Immense variation in quality. And maybe it's a good thing. But it did get me thinking about whether or not there are these big monocultural hits in other genres as well. And it seems like the answer is no. Maybe Squid Game came closest in the US at least and you just mentioned that that was a Korean show. But it was a big moment, a lot of people saw it. But even that didn't feel like a moment in the same way that, like, the Seinfeld finale felt like a moment.

**TC:** There's just too much diversity now. So, like, Google a list, who are the top 20 YouTube creators? And unless you follow that list for its own sake, which some people do, that's fine. You know, most of them you haven't heard of. And these are mega famous people, who cannot walk on the street without being approached or maybe harassed or asked for an autograph. So fame has just gotten weirder and more diverse and more variegated. Instagram as well would be an instance of that. So I think it's a good world. Do what you want. You'll find someone to talk to about it.

**CG:** It's interesting 'cause you can approach this from two different standpoints. One is that it's nice sometimes when a thing is so big that everybody's talking about it, it brings people together, it gives you sort of a common cultural reference point, even if you disagree on other things like politics or like ideology or whatever. You can go to this cultural thing and just talk about it. You know, that's something that by the way, I've always loved about sports in particular. But it just doesn't have to be sports. It could be anything. There's something kinda nice about it. On the other hand, if you

have too many such things, it would seem to indicate a lack of competition. And it means that a lot of people are being excluded then. And we just don't realize it because so many people watch it. So back in the day, when it was just those three networks, and maybe everybody watched, I don't know, Mash or whatever in the '70s or the '80s or Cheers. Great, sounds awesome. But like actually that might not have appealed to a lot of people. And those other people didn't have their own thing.

Well now everybody's got their own thing, but there might be less of a sort of common connection that you can have with other people, even within the realm of television. Which is the one thing that I think most people still do a lot of, at least if time use surveys are any indication. But like, everybody's watching TV, but there's so much TV, that I might watch five shows during this holiday, right? And then go see a friend of mine after the holidays, and that friend will have watched five completely different shows. You know what I mean? And there's- there's no way to sort of connect in that sense because there's so much diversity out there. So yeah, what do you think about that- that tension between the loss of cultural cohesion, for lack of a better phrase, versus the wonderful thing where like everybody's got something that they can find, something they like, something they can gravitate to?

**TC:** I would say this week, the week we're recording, this new, uh, Netflix movie, Don't Look Up, has become that thing. I don't think it will last that long, but sort of all the smart people are watching that movie and have an opinion about it. It's like the new Idiocracy. It's a diagnosis of everything that's wrong with American society and American experts. A highly flawed movie but I think two thirds of it is very good. But in any case, it's a great movie to talk about. Sports on TV, they're way better than they used to be. Not just instant replay, but camera angles, data, analytics, half-time shows, everything awesomely better. So if that's your thing, you know, you and I, we both like the NBA.

**CG:** Yes.

**TC:** You're one of my NBA guys. You're now my Chimes at Midnight guy. So we can do that.

**CG:** Absolutely. That's true. Well, we found it. But it took a while, right? Like I've interviewed, I think at this point, for I don't know 10 to 15 hours across my career. Like you and I have had a lot of these chats. Like you just learned that Chimes at Midnight is my favorite movie, right? We did know that we shared some basketball love, and I actually think basketball is a good example of underappreciated creative evolution in something outside of the arts, okay? And I want to set this up for a second. You mentioned analytics. You mentioned I think how, like, the three point shot has changed things and certainly in the last 10 years, if you compare what's happened to the sort of thing that was popular before that. Which was athleticism, you know, incredible movements, dominant big men, you know that kind of thing. The trends of the '90s and maybe early 2000s. Well, analytics, dynamic players like



Steph Curry, the rise of the three point shot, created something that I think a lot of people saw as a permanent shift.

But look at what's happened in the last few years. There's been further evolutions, okay? Three of the top six players in my opinion right now are big men, right? So Nikola Jokic, Giannis Antetokounmpo, Joel Embiid. And there's other big men that, by the way, have their own sort of weird styles like Rudy Gobert, who are important now. If you had predicted this five years ago, you would have been laughed out of the building. When everybody thought that you had to get like 3-and-D guys so to speak, guys who could shoot the three- three point shot and then great... Were great defenders. But now the bigs are coming back into fashion.

The other thing, too, is the decline of the mid-range jumper, certainly from the days of Michael Jordan, which that was like his thing. Everybody's talked about it. Well, look at what's happened now. Arguably the best player in the league is Kevin Durant and he's partly dominant because he's so good at the mid-range. Chris Paul has essentially, you know, made his whole career out of it. And I think it might be coming in for... I think it might be coming in for- for its moment, precisely because it's now become underrated. So I- I see a lot of creative evolution in the game because it's so fluid. But this is tricky too because the NBA is not what we would think of as like a big free open market. You know, the teams all have their own thing. So what... How does... Where does basketball, where does sports in general fit into this... Into this concept?

**TC:** Well I do think it's a cultural metaphor, that the equilibrium is always shifting. So the more valuable is the three point shot, the more defenders guard against the three point shot. That's natural. But that opens up room for the 6 foot, you know tear drop floater, like the Chris Paul thing. And then other players learn and copy that. So there's never a point where it stop changes. It's precisely the success of strategies, just like the success of a certain kind of music. Like psychedelic rock in the 1960s, that kind of played out a lot of its possibilities in a wonderful way. But no one is looking to like rerecord The Beatles' Tomorrow Never Knows. You do something else, that's fine. You do black metal or so. So the NBA, you're seeing in a more self contained, easily measured fashion. Just how one trend contains the seeds of its own decline.

**CG:** Yeah. Um, the role of tastemakers, the role of the people who, you know, get to say for better or worse, that something's good, something's bad. You should... You should, you know, pay attention to it. Has that become more important? Have they... Have they ascended to new heights or depending on what you think about it, lowered themselves to- to unheard of depths. What's going on with them?

**TC:** Well it's far more democratic. So just writing a coherent Amazon review can give you a lot of influence, right? That's quite an open venue. Uh, I- I write a blog. I review books on it every week or sometimes even every day. I'm one of the more influential book reviewers in my areas. I'm just some guy in his pajamas sitting on my sofa, right? In a sense. So, uh, it doesn't have to be in The Wall Street Journal. Uh,

Bookslut, Jessica Crispin, she was one of the most influential reviewers of books when she was blogging. So that whole world has changed. People who used to be influential critics, often they've retired. You know, I think Tommasini just retired as classical music critic of The Times. Reputations are- are made or lost online and the old style of critics matter far far less.

**CG:** When it comes to the arts, what economic trend does most surprise you in the last couple of decades?

**TC:** How much the difference between what is art and culture and what is not art and culture has blurred. So I think of sports as more artistic and more dramatic than I used to. Part of me thinks, like, sports are part of culture in the narrow sense, not just the broad sense. Uh, I'm not sure there's a fact of the matter as to how to answer that question. But that blurring has surprised me the most.

**CG:** Outstanding. Tyler Cowen, believe it or not, we've spoken for a while. I consider this to be the first of what I hope will be many conversations about this topic. Because I think that the evolution of creativity and its relationship to the economy is something that will continue to accelerate at a pace that I don't know if people will quite appreciate in the coming years. And I'm actually optimistic on that, I'm a cultural optimist in that regard. So yes, thanks for doing this.

**TC:** That's great. I have four other books on these topics. Thank you Cardiff, look forward to doing more. And now I know you're my Chimes at Midnight guy and not just the NBA.

**CG:** And that's all for this week. You can find links to Tyler's book, *In Praise of Commercial Culture* and some other relevant links in the show notes for this episode. The New Bazaar is a production of Bazaar Audio. And markets can't be all that bad if they brought me together with the brilliant artistic mind of executive producer Aimee Keane, my business partner in Bazaar Audio. Adrienne Lilly is our sound engineer. And our music is by Scott Lane and DJ Harrison of Subflora Studio.

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