

Accepted Manuscript

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PII: S0378-4371(18)30481-3
DOI: <https://doi.org/10.1016/j.physa.2018.04.057>
Reference: PHYSYA 19489

To appear in: *Physica A*

Received date: 15 January 2018

Please cite this article as: F. Etro, E. Stepanova, Power-laws in art, *Physica A* (2018), <https://doi.org/10.1016/j.physa.2018.04.057>

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Power-Laws in Art¹

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April 2018

Forthcoming on:

PHYSICA A Statistical Mechanics and its Applications

PACS: 05.10.-a; 89.20.-a; 89.65.-s; 89.75.Da; 89.75.Hc

JEL: C23, Z11

Keywords: Power laws; Art prices; Talent distribution; Scale-free networks

Abstract

We provide evidence of a cubic law of art prices that hints to a general pattern for the distribution of artistic talent. The persistence across heterogeneous markets from historical ones to contemporary art auctions of a power law in the distribution of the average price per artist suggests the possibility of a universal law for talent distribution. We explore scale-free networks of teacher-students to investigate the diffusion of talent over time.

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