Digital Renaissance Summary
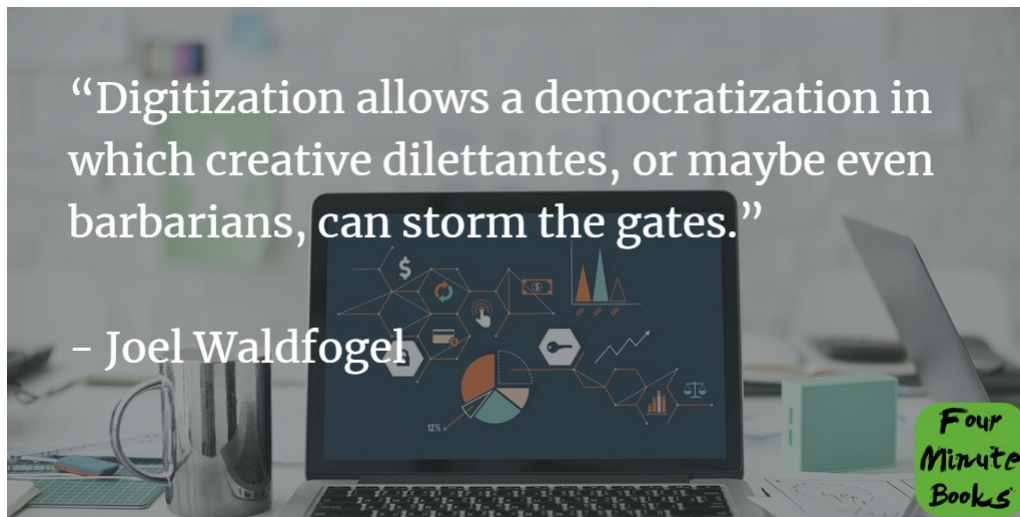
1-Sentence-Summary: *Digital Renaissance* uses creative empirical analysis to make the case that the digitization of media has skyrocketed the number of offerings while their quality remains at least as good as ever.

Read in: 4 minutes

Favorite quote from the author:

Have you noticed that tons of the content you see online is not very good? We see dozens of sketchy Kindle books on Amazon. Floods of nearly unwatchable YouTube videos plague the channel. SoundCloud is a deluge of forgettable music. And Instagram is chock full of poorly-composed photos. It's enough to make a person wonder: if digitization made creating and distributing art much cheaper than before, is that even a good thing?

Applied economist Joel Waldfogel's *Digital Renaissance: What Data and Economics Tell Us About the Future of Popular Culture* settles some of these long-standing debates about whether the internet is ruining culture or not. Armed with a large body of carefully-analyzed evidence, Waldfogel argues that, far from destroying culture, digitization has revitalized it. The rate of cultural production has quickened, and many, though not all, of its fruits are quite good.

Here are 3 amazing lessons from this book:

1. In terms of art and culture, it's difficult and expensive to try to pick or cultivate winning talent.
2. The impact of digitization on consumers matters, not just the people who are working in creative industries.

3. Copyright protections are no longer necessary for incentivizing artists.

These takeaways might be a big deal, especially if you've been worried that popular culture is cheap and the internet isn't helping. Let's take a look at exactly how this cultural change unfolded, and what it means for the future of art!

Lesson 1: **"Nobody knows anything," when it comes to art.**

Back before the internet, artists had to wait to "get discovered" before they could afford to support their crafts. Talent scouts and their employers poured vast amounts of money into identifying, developing, and marketing specially-chosen beneficiaries–the stars-to-be. Waldfogel calls this the "adult supervision" model of cultural production. You needed the help of the establishment itself to get your <u>foot in its door</u>.

But many of these expensive stars-to-be, including authors, actors, singers, and more, still turned out to be huge flops! **That's because taste is subjective and notoriously difficult to predict.** For instance, you might think that the success of a high-budget Star Wars movie is all but assured at this point. <u>But 2018's *Solo: A Star Wars Story* earned less than the break-even point</u>.

When it comes to art, "nobody knows anything." This includes even the experienced industry professionals who used to do all the supervising of, and investing in, artists before the internet. The "nobody knows anything" effect partially explains why digitization's permission-free environment has produced lots of artistic works that consumers love.

If the gatekeepers of culture are so often wrong about what will become successful, then letting artists bypass them by self-publishing, for example, means more good works come into being than otherwise would have.

Lesson 2: Digitization did disrupt the creative industries, but that isn't a big problem.

Usually, worker productivity gains are good news. But some people worry about the post-digitization creative industry trend that the services of fewer and fewer people are needed to produce the art consumers want. For instance, <u>movie industry jobs dropped almost 20%</u> between 2013 and 2014. Films grossed much less money, too. Is the collapse of the creative imminent? It would be awful to live in a world without art.

Despite this fall in artistic industry hiring and revenues, the amount of art available to consumers since digitization has shot through the roof. Moreover, Waldfogel shows that various indicators of quality strongly suggest that regular people like the <u>art</u> they consume at least as much as ever. <u>Movies may actually be getting better</u>, despite requiring smaller crews to produce.

Although artistic earnings and employment have declined, production costs have plummeted too. This may mean that some workers end up needing to get retrained and find different types of work. But the overall social value of more good art outweighs the cost to those specific individuals. And thus their art flows more easily into the hands of consumers through their digital devices.

Lesson 3: It's time to change copyright law, which doesn't do a great job of fitting digital culture.

The original intent of copyright protection was to create an environment that allows creators to recoup and then profit from their creative works. After all, if artists can't earn money, they can't keep making art.

For a while, this system worked. But the dawn of the internet facilitated all kinds of file-sharing, pirating, and illegal distribution practices. Remember Napster? Industry groups, especially music, have fought tooth and nail to protect copyright, but the cat's out of the bag.

Yet, the engines of artistic production keep running full steam ahead. **Despite widespread de facto dilution of copyright protections, <u>artists keep creating art</u>.** Therefore, attempting to enforce copyright protections post-digital renaissance is just a waste of time and money. It might make sense to change copyright laws rather than leave ineffective, unnecessary ones on the books.

Digital Renaissance Review

Waldfogel has a way with both data analysis and words. _Digital Renaissance_ manages to read easily, even while covering lots of dense territory and evidence. The balanced treatment of the costs, as well as the benefits of the digital renaissance, are refreshing at a time when sensationalism runs rampant. Even if you're nostalgic for something about the cultural old days, it would be hard to maintain the position that digital culture is inherently bad after reading this book.

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Who would I recommend the Digital Renaissance summary to?

The 20-year-old amateur musician who wants to know what's really happening in the

industry, a 65-year old school teacher who worries that "kids these days" are consuming trashy art, and anyone who currently earns or would like to <u>make money in a creative field</u>.