**ABSTRACT**

The anchoring effect is a well-studied bias in behavioral psychology, and in recent years has appeared in the economics literature.

However, previous literature in art economics has only examined the anchoring effect in the context of resold goods – a relatively rare occurrence.

My research generalizes previous anchoring work to similar pieces of art, using a combination of empirical study and insight from in-person interviews with art specialists and experts. My research is more useful to auction houses