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NORTHERN ILLINOIS UNIVERSITY

Artistic Creativity and Profit Inflation and Economic Growth:
A Test of Keynes and Nesbit

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This thesis investigated the alleged positive relationship between profit inflation and artistic creativity claimed by John Maynard Keynes as applied to the great seventeenth century Dutch painters and the Dutch economy. The allied but broader theme-- that the favorable psychology created by economic prosperity as proposed by Robert Nesbit was also explored for this time period. It was shown that inherent factors in the Dutch economy favored economic growth and that the expansion of trade by the Dutch greatly increased the welfare of its citizens. This increase in welfare led to a "vitality" amongst the Dutch people, creating a favorable atmosphere for painters, and, most importantly, potential patrons of artists.

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Artistic Creativity and Profit Inflation and Economic Growth:
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The great Roman poet Ovid believed that Golden Ages, in which eternal springtime prompted creation and creativity, were a part of nature's ambiguous life cycles. The creation of great art has stimulated the curiosity of its admirers since art was first created. John Maynard Keynes, an aficionado of great art, wrote in his Treatise on Money that "...by far the larger proportion of the world's greatest writers and artists have flourished in the atmosphere of buoyancy, exhilaration and the freedom from economic cares felt by the governing class, which is engendered by profit inflations" (Keynes 154). This theory has been further generalized and explained by Robert Nesbit, who proffered that: "Only when the processes of prosperity are in full swing in the economic order, where wealth, prosperity, and work have become vitally important, does the setting exist in which ideas of freedom flourish. And just as economic growth serves as the indispensable basis of cultural growth, the failure of the one leads commonly to the failure of the other" (Nesbit 147-148). This paper aims to investigate the alleged positive relationship between profit inflation and artistic creativity as claimed by Keynes and also Nesbit's alleged influence of favorable psychology created by economic prosperity on the creativity of artists as applied to the Flemish-Dutch painting

development in the seventeenth century.

This investigation begins with a brief discussion of the Italian art and economy, both of which prospered before the Dutch. Italian art has had many periods of greatness and great achievement. The Italian master painters gained great knowledge of anatomy and they also discovered scientific perspective. These discoveries have influenced many of the great western painters. Also, as an important locus of great art, the "... great achievements and inventions of the Italian masters of the Renaissance made a deep impression on peoples north of the Alps. Everyone who was interested in the revival of learning had become accustomed to looking towards Italy, where the wisdom and the treasury of classical antiquity were being discovered" (Gombrich 239).

Before the seventeenth century, during the Golden Age of Italian art, art was commissioned. The Catholic Church commissioned many glorious works, among them pieces by Leonardo di Vinci and Michelangelo. One of the more significant private commissioners was the Medici family. They "had risen, since the 1420's, to such power that they were in practice if not in theory, the rulers of Florence" (Janson 322). They commissioned art from all genres, referred to as "the so-called Medici circle, those patricians, literati, scholars, and poets surrounding Lorenzo the Magnificent, the Head of the Medici family and, for all practical purposes, the ruler of the city" (Janson 344). Many of the works the family commissioned are considered to be

the greatest pieces of the time. For example, "the patron who commissioned the Botticelli painting [The Birth of Venus, 1485] for his country villa was a member of the rich and powerful family of the Medici" (Gombrich 192). The presence of the family's wealth was so important that after Leonardo da Vinci returned to Florence in 1499, "he must have found the cultural climate very different from his recollections of it; the Medici family had been expelled, and the city was briefly a republic again, until their return. For a while Leonardo seems to have been active mainly as an engineer and surveyor" (Janson 350). The absence of commissions, then the only means of earning an income as an artist, would have been devastating to Italian art.

It seems that Italy's economy, highly dependant upon exports, declined during the second half of the sixteenth century because Italian production decreased in competitiveness while competitive gains were made by her competitors. The Italian economy "At the beginning of the seventeenth century, ... was still one of the more highly developed regions of Western Europe, with an exceptionally high standard of living for that time. Towards the end of the same century, that is around 1680, Italy had become a backward and depressed area; her manufacturing industry has collapsed, there were too many people for that available resources; agriculture had become by far the predominant section of the economy"(Boxer 196).

The Netherlands, at the same time, were developing a

stronger economy. The 1648 peace of Westphalia ended the revolt against the Spanish. Holland experienced large immigrations as fugitives from southern provinces fled to the north. "The most damaging blow which Spanish fanaticism and intolerance dealt to southern Netherlands was perhaps not the destruction of wealth and physical capital, but the flight of 'human capital.' Involuntarily, Spain enriched her own enemy with the most precious of all capital. The fugitives from the southern provinces ... went ... everywhere... but, naturally, mostly to the northern Netherlands. Among them were financiers, and professionals who brought to their elected country artisanship, commercial knowledge, entrepreneurial spirit, and, often, liquid capital" (Cipolla 276-68).

The Dutch economy was further strengthened by its development in agricultural and manufacturing sectors. It "became the Mecca of European agricultural experts, and it is possible that the Low Countries reached relatively advanced technical levels with yields two or three times above those of the rest of Europe" (Cipolla 271). A movement towards what is now called mass-production compounded by technical leadership, and famous naval fleets, naturally led to an expansion of trade. The Dutch gains in competitiveness in the late sixteenth and seventeenth centuries led to their success. "Whether one looks at the agricultural, commercial, or manufacturing sectors, one finds that the Dutch had a genius, if not an obsession, for reducing costs. They succeeded in selling anything to anybody

else, and their prices were competitively low because their costs of production were more compressed than elsewhere" (Cipolla 274). Amsterdam, largely because of its strategic location, "became an international market where one could find goods from all over the world ... the price quotations on the Amsterdam market dictated the prices on all other European markets" (Cipolla 268).

There were several factors that favored Dutch growth in trade at this time including: her economic roots, luck, free trade policies, and the absence of competitors. Holland had already utilized "sea links with Norway and the Baltic countries and trade with France and Spain had already brought prosperity to the Netherlands in the late Middle Ages and, towards the end of the sixteenth century, trade with the Levant and India, and soon afterwards with Persia and the East Indies, added further to the country's wealth...the volume of Dutch trade and shipping was far greater than that of England and France" (Huizinga 21).

Sheer luck may have been the greatest contributor to Holland's success. Some of these chance occurrences were: "The favourable maritime situation, which foreordained that this country should play a predominant part in the organization of trade between Northern and Southern Europe, the wars forced Spain to purchase goods from the enemy, the insolvency of Philip II in 1596, which led to the ruin of the Italian and German bankers and caused Amsterdam to become the center of the European money market ... Holland had only to exploit, not create" (Hauser 211--

12). Luckily, too, "Dutch prosperity went hand in hand with exceptional economic passivity in most other European countries" (Huizinga 23).

The informally espoused free trade policies -- in the form of "the lack of restriction or ... by keeping organization down to a minimum" (Huizinga 23) -- allowed the country to reap the benefits of comparative advantage. They could consume at a higher level of "utility" than would be obtained in an autarky situation, by specializing in the goods in which they held a comparative advantage. The wages in Holland were relatively high, but the differentials between Dutch wages and other European wages reflected productivity differentials. According to Cipolla, "Wages were notoriously high in the United Provinces, where heavy excise taxes burdened all articles of general consumption. But the productivity of Dutch labor more than offset this comparative disadvantage" (Cipolla 274).

International trade has important psychological effects. Referring again to Nesbit, "It is only with one's own ideas and values have been confronted by ideas and values of others that the process of awareness criticism, stimulation, and excitement can be generated." (Nesbit 148). Perhaps these confrontations with other ideas and values contributed to the psychological profile of Holland during the seventeenth century. This profile generally included elements of receptiveness, vitality, tolerance, and nationalism.

A feeling of receptiveness amongst the Dutch to new ideas

and methods is often attributed as being a key element in the success of Holland because Holland was in a position in which it could benefit greatly from immigrant skills. According to Cipolla, "The inflow of good minds, and a receptiveness to new ideas were among the main sources of the success stories of ...Holland...in the sixteenth and seventeenth centuries" (Cipolla 120).

Vitality, too, is important to nurture new improvements. It is a part of what Keynes would call "the atmosphere of buoyancy" (Keynes 154). According to Cipolla, "When a society shows vitality it does so at all levels, not only the economic, and it succeeds better than other societies which seem to have other resources at their disposal... In the seventeenth centuries, when the low countries were producing great entrepreneurs and merchants such as DeGeer or the Tripps, they also produced jurists like Grotius, experimentalist such as Huyghens and Leeuwenhoek, and painters such as Rembrandt" (Cipolla 120).

The tolerance that Holland exhibited was important to fugitives from the southern provinces. This characteristic, particularly attributed to the merchant class, has also been cited as a reason why the new painting styles developed. The merchants "... were an extremely tolerant class--not, certainly for any high moral or broadly philosophical reason, but mainly because such a policy suited their own self-interest...the same tolerance which inclined them to protect Catholics, Jews, and non-conformists from the zeal of the Calvinists, also helps to

account for their permissive attitude toward very different styles and schools of painting" (Gerson 23-24). This characteristic is closely allied to receptiveness. In fact, Cipolla states that: "The qualities that make people tolerant also make them receptive to new ideas were among the main sources of the success stories of England, Holland, Sweden, and Switzerland in the sixteenth and seventeenth centuries" (Cipolla 142).

The overwhelming feelings of national pride in seventeenth century Holland, following the victory against the Spanish, led to their desire to preserve Dutch culture, and in particular, Dutch bourgeois culture. Holland had "freed itself from its Spanish rulers, and was consequently also alienated from the Flemish part of its population in the south. In doing so, it shattered the common cultural heritage that had bound the Netherlandish community together for centuries. The result was the creation of a new, strong sense of national identity, combined with a feeling of nostalgia for the rich cultural unity which had been so recently broken" (Gerson 17). This "cultural unity" Gerson describes what Hauser calls the preservation of bourgeois culture. He states that "In the South, foreign rule led to the victory of court culture over urban middle-class culture, whilst in the North the achievement of national independence meant the preservation of bourgeois culture" (Hauser 210). The popularity of genre painting, or scenes from everyday life, supports these assertions, because as Bode expresses, "The

truce with Spain in 1609 was like the touch of a magic wand upon national life;... Henceforth Holland has its own art, and the presentment of the individual, as well as the plain, naive rendering of the house and home, with all that the Dutch loved and cherished in it, was worthy of representation" (Bode 112-13).

The seventeenth century was a Golden Age for Dutch painters. Several, first uniquely Dutch, changes in the market for paintings all helped set the stage for the creation of a new and great age for art. These changes included: new tastes of buyers, new classes and types of buyers demanding paintings, new economic motives and options for painters influencing the works they supplied, and an increase in the volume of art trade,

The average Dutch citizen in the seventeenth century held values different than those expressed in classic Italian works. Historically, Italian works expressed "heroic and spiritual values" of wealthy court or church leaders. By contrast, for the Dutch "the dignity of that art was based upon a respect for reality in all its forms: for nature's simplest creatures, however small, and for her most complex and noble creation--man in all his diversity" (Gerson 24). This preference of style influenced the market for Dutch paintings because the people that held the values were able and willing to purchase the art that they desired.

Both private and public patrons existed in the market for Dutch paintings. Within these two categories, art patrons can be distinguished by their motives. In the public sector, the court

typically purchased portraits and history paintings. Municipal patrons were interested in landscape paintings of local importance.

In the private sector, the wealthy still commissioned "landscapes of personal significance" (Chong 105), but two new classes of private patrons emerged: the dealer and the middle class collector. Art was appreciated by many classes. In fact, "English travelers coming from a country where painting was still for the rich and cultivated class, were surprised to find that in Holland it was appreciated by every rank" (Clark 350). The dealers emerged to negotiate between the various needs of the broad classes of art patrons -- including the middle class collector -- and the needs of the artists that provided the type of paintings that they demanded. "The painters of Protestant Holland who had no inclination or talent for portrait painting had to give up the idea of relying chiefly on commissions. Unlike the masters of the Middle Ages and of the Renaissance, they had to paint their picture first, then try to find a buyer" (Gombrich 311). This new type of artist required soon relied "on middlemen, picture dealers who relieved him of his burden but wanted him to pay as cheaply as possible in order to be able to sell at a profit" (Gombrich 311).

The economic prosperity the seventeenth century led to an increase in incomes and an increase in the quantities of income-elastic goods purchased. Paintings were especially popular goods for the reasons Hauser explains: "In the seventeenth century many

people in Holland came into money that could not always be invested advantageously, owing to the over-abundance of capital, and was often not enough to enable them to make very substantial purchases... They bought pictures, above all, because there was nothing else to buy, but also because other people, including better-placed people, thought pictures looked well in the home and gave an impression of respectability, and finally, because it was possible to sell them again" (Hauser 216-17).

The "buyer's mania" characteristics of the Dutch art market led to specialization of artists and the popularity of lesser artists. According to Janson, "Because the art market reflects the dominant, rather than the most discerning, taste of the moment, works by artists now regarded as mediocre may have once been over priced; others, highly valued today, seem to have sold too cheaply... the lesser men will tend to become specialists, steadily producing their marketable pictures whilst artists of independent spirit, perhaps braving public indifference and economic hardship, will paint as they please and rely for support on a discerning minority" (Janson 424). Limitations of Ruisdael's talent led him to paint landscapes exclusively. In fact, "The case is rare that he himself introduces quite small, awkwardly drawn figure into his paintings; otherwise the accessories are put in by a friend, another artist" (Bode 154).

The new rise in demand for paintings lured many into the artistic professions. In fact, "The collector's mania in seventeenth-century Holland caused an outpouring of artistic

talent comparable only to Early Renaissance Florence, although many Dutchmen were lured into becoming painters by hopes of success that failed to come true" (Janson 425). This in itself provided a larger pool of artists, and in all likelihood, a higher probability of good artists.

The increase in art trade made drastic changes in the art market. It standardized and stabilized the market for paintings while it also created a wall between the artist and buyer (Cipolla 115). The artist, who now often didn't know the buyer of his work, became more dependent upon the art dealer. The artist "... normally worked on commission. The man who gave him the orders was the 'merchant' ... The economic dimension of the craftsman's business of the merchant, who gave the work order, provided the raw materials, undertook the distribution of the products, developed the markets, determined the type of product, and exercised quality control over the activities of the worker" (Cipolla 115).

The economic circumstances the artist depended somewhat upon the style in which he painted. Those "... pictures painted in the native naturalistic style were always very cheap. Frans Hals, van Goyen, Jacob van Ruisdeal, Hobema, Cuyp, Isaak van Ostade, de Hooch never received high prices. In countries with a courtly-aristocratic culture, artists were better paid" (Hauser 221). However, because of the "relatively small respect that was paid to artists ... in the Netherlands" (Hauser 222), the middle class people who decided to paint often needed to keep other jobs.

Thus, " van Goyen traded in tulips, Hobbema was employed as a tax-collector, van de Velde was the proprietor of a linen business, Jan Steen and Aert van der Velde were innkeepers" (Hauser 218). The tavern that Jan Steen kept provided many "models" in the form of drunken, merry patrons. Rubens, for reasons discussed later was an exception to this rule. Pausing briefly for a digression, "... painting must have a good income, otherwise there is no explanation for the inundation of the profession...There are said to have been three hundred masters busy with painting and the graphic arts around 1560, when the city [Antwerp] had only 169 bakers and 78 butchers" (Hauser 217-18).

The art works produced in this new market by Dutch (and Flemish) painters were unique not only in a historical perspective, but compared to contemporary works. In relation to other works in the Baroque period, the Dutch "never accepted the full Baroque style which held sway in Catholic Europe." (Gombrich 309). Many factors encouraged the quick development of Dutch artistic traditions including: the absence of Catholic influence and commissions, the existence of several flourishing art schools, the support of the private collector, and collaborations and mass-produced works.

The absence of the Catholic influence opened up new subject matters to the Dutch painter. Hauser asserts: "Whilst the Biblical and secular narrative picture remains the predominant form of art in the Catholic countries and in those ruled by

absolute monarchs, in Holland subjects that had hitherto been treated as nonessential adjuncts become absolutely independent. Motifs of everyday life, of landscape and still life form not merely the accessories of Biblical, historical, and mythological compositions, but acquire an autonomous value of their own; the artist no longer needs an excuse to portray them" (Hauser 212).

Collaborations and mass-produced works were a solution to personal artistic problems and they also served as a teaching tool. Reubens, one of the few artists who was still commissioned to paint, has been noted by Hauser because, he writes, "His [Reuben's] organizing abilities played just as great a part in all this as his artistic talent. Without such abilities, it would have been impossible for him to carry out the commissions which poured in on him, and which he always fulfilled to the last detail. He was able to cope with them only by applying the methods of industrial manufacture to the organization of artistic work, by the careful choice of expert collaborators and the rational employment of their time and talents" (Hauser 223). He painted many known and suspected collaborations with his student, Anton van Dyck.

The collaborative lessons van Dyck learned helped later when the deterioration of his [van Dyck's] health due to excess, led to him treat "his art more and more as a great business, of which he was only the manager. All his numerous assistants had certain parts to play in it: one painted the ground of the pictures, another painted the fabrics, a third the landscape, others the

hands and so on. Pictures manufactured in this manner could not possess genuine artistic feeling even though they were occasionally painted over by the master" (Bode 327).

The Dutch economy, began to decline after the seventeenth century period of greatness at the same time the English and French were beginning to prosper. In fact, "There is no room for doubt that the second half of the eighteenth century revealed an unmistakable decline in general [for the Dutch]" (Boxer 239). The area crucial to Dutch prosperity, shipbuilding, declined, reflecting the overall decline in Dutch industry (Boxer 256-57). Boxer offers a reason for the decline of the Dutch: "In comparison with their most dangerous competitors, France and England, the northern Netherlands were poor in raw materials and their internal market was much smaller than in those two countries ... When the protectionist measures adopted by neighboring countries ... effectively stimulated the consumption of their own manufactured goods at the expense of Dutch exports, the Dutch industrialists could not fall back on an increased internal demand, nor was it possible greatly to increase their sales in the tropical dependencies" (Boxer 256-57). Holland suffering from foreign restrictions on trade, could no longer consume at the level of utility it had earlier attained.

There is also evidence that Holland declined in competitiveness, technical leadership, resources of skilled labor, and, eventually, vitality. Boxer notes that: "Down to about 1670 the Dutch considered themselves as superior in energy

and ability, as well as in capital and in material resources, to the English. Moreover, the English frequently admitted their relative inferiority. In the last quarter of the seventeenth century the relative attitudes of the two rivals begin to change" (Boxer 245).

This decline in competitiveness was due to the decline in Dutch technical leadership and the emigration of skilled workers. One area that was representative of the technological decline was agriculture. "Technical improvement in Dutch agriculture during the eighteenth century were introduced only tardily and incompletely, as compared with developments in contemporary France and England" (Boxer 254). The vote of the foot gave tell-tale signs of a decline in Dutch prosperity. In fact, "...one reason why foreign countries had been able to improve their industries at the expense of those of the Dutch was that they had enticed skilled laborers from the Netherlands in the early stages of developing their industries" (Boxer 257).

Apparently, the Dutch people understood that their country had lost some type of advantage because 'vitality' dropped noticeably. They developed a "conservative and unenterprising mentality" that "was also reflected in other and more important branches of Dutch trade and industry ... contrasting with the enterprise and dynamism of the Dutch merchants and mariners in the Golden Century" (Boxer 245).

Understandably, art also suffered during this time. Ironically, the characteristics of the art market that led to the

development of great new styles eventually contributed to its decline. Although the "... demand from a naive, unpretentious public was a great advantage for the artist, to start with, ... later on it became just as great a danger. It allowed them to work freely, according to their own ideas, without having to take the wishes of individual customers into consideration; later on, however, this freedom led to disastrous over-production as a result of anarchic conditions on the market" (Hauser 216). Coupled with over-production was the pressure to reduce costs. "When the Dutch could not reduce costs in any other way, they reduced the quality of the product...The Dutch moved decidedly towards mass production... Even Dutch painters produced their masterpieces at low prices and in prolific quantities" (Cipolla 275-76).

While the Dutch art and economy were in decline, France and England enjoyed rapid growth in both areas because they were industrializing. In fact, "these two countries [France and England] met the prerequisites for industrialization more adequately than any of the other large states. The Netherlands, which in the seventeenth century had been the most advanced capitalist country in Europe, need not concern us, for, in the eighteenth century it had only a slowly expanding trade; moreover, it has always carried, to a large extent, goods produced elsewhere; and it did not have enough raw materials, labor, and waterpower to facilitate machine production" (Cole 393-394). Although the subject merits further investigation, only

a brief discussion of the rise of the English and French empires follows.

According to Janson, "Under Louis XIV, France became the most powerful nation of Europe, militarily and culturally; by the late seventeenth century, Paris replaced Rome as the world capital of the visual arts ..." (Janson 460). French art achieved a greatness during the seventeenth centuries. The Palace of Versailles (Louis Le Vau and Jules Hardouin 1669-85) was built during this period. Nicholas Poussin painted the famous The Rape of the Sabine Women circa 1636-37. However, "artists were never so prosperous as writers, who were often really pampered" (Hauser 222). Some critics hold that France still enjoys the position of supremacy in artistic endeavors.

England followed the French pattern in development of architecture. Two types of painting were prominent during the eighteenth and nineteenth centuries. The first is the type with which "William Hogarth (1697-1764), made his mark in the 1730's with a new kind of picture, which he described as 'modern moral subjects ... similar to representations on the stage'" (Janson 451). One such "morality play"-type painting is The Orgy from The Rake's Progress that Hogarth painted in 1734. Another popular type of painting was portraiture. In fact, "Portraiture remained the only constant source of income for English painters" during that time (Janson 451-452). The English also prospered in other artistic areas during their shift towards industrialism. "When one reads the writings of Samuel Pepys, John Graunt,

William Petty, Isaac Newton; when one observes their endeavors and the activity of the Royal Society, one distinctively perceives pervasive traits of systematic, enlightened, logical rationalism which seems to have characterized increasingly larger strata of English society in the seventeenth century and perhaps represented its most valuable asset" (Cipolla 295-96). It would seem that Nesbit's theory would apply.

It would seem that the theory Keynes proffered holds true for seventeenth century Dutch Flemish painting. However Nesbit's evaluation of the causal link between economic prosperity and the creativity of artists, in its generality, applies more aptly to the scenario investigated in this paper.

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