

The Economy of Prestige: Prizes, Awards, and the Circulation of Cultural Value

By James F. English

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This is a book about one of the great untold stories of modern cultural life: the remarkable ascendancy of prizes in literature and the arts. Such prizes and the competitions they crown are almost as old as the arts themselves, but their number and power--and their consequences for society and culture at large--have expanded to an unprecedented degree in our day. In a wide-ranging overview of this phenomenon, James F. English documents the dramatic rise of the awards industry and its complex role within what he describes as an economy of cultural prestige.

Observing that cultural prizes in their modern form originate at the turn of the twentieth century with the institutional convergence of art and competitive spectator sports, English argues that they have in recent decades undergone an important shift--a more genuine and far-reaching globalization than what has occurred in the economy of material goods. Focusing on the cultural prize in its contemporary form, his book addresses itself broadly to the economic dimensions of culture, to the rules or logic of exchange in the market for what has come to be called "cultural capital." In the wild proliferation of prizes, English finds a key to transformations in the cultural field as a whole. And in the specific workings of prizes, their elaborate mechanics of nomination and election, presentation and acceptance, sponsorship, publicity, and scandal, he uncovers evidence of the new arrangements and relationships that have refigured that field.

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The Economy of Prestige: Prizes, Awards, and the Circulation of Cultural Value By James F. English Bibliography

- Sales Rank: #891696 in Books
- Published on: 2008-12-15
- Released on: 2008-08-25
- Original language: English
- Number of items: 1
- Dimensions: 8.25" h x 1.08" w x 5.50" l, 1.11 pounds
- Binding: Paperback
- 432 pages

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Editorial Review

From Publishers Weekly
Examining film and literary prizes' geneses, history and the hoopla that accompanies them, English parses the many ways awards and award ceremonies have become an institutionalized "game" that relies on the condescension and outrage they provoke among critics and contenders alike. He confines his study primarily to writing and film awards, but these provide more than enough fodder for him to produce a remarkably clear anatomy of the way prizes shape their respective worlds; he sagely notes the approximately 4,500 feature films released annually compete for about 9,000 prizes, and while the number of books published every year still outpace number of awards, literary awards have multiplied exponentially since WWII. Some passages are dense with philosophical references and theoretical jargon, but English tempers them with case studies and pop culture examples, including a lively dissection of the perennially maligned Booker Prize, that make his discussion more accessible. Despite the book's narrow scope-it focuses almost solely on judges and the judged, neglecting the effect on consumers-the book brings a refreshing perspective to a conversation usually dominated by reflexive positions.
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Review
The irony of course is that there ought to be a prize for a book that so beautifully exposes the business and culture of prizes. James English's *The Economy of Prestige* is a smart, sardonic but never cynical, and genuine in its curiosity and mission. A pleasure to read and think about. (Percival Everett, author of *Erasure* and *God's Country*)

In an impressive tour de force, James English has quite brilliantly accomplished what he set out to do: reveal some essential features of our cultural landscape through the systematic analysis of a set of cultural practices that has been commented on *ad infinitum*, but never really understood. An extraordinary book, it is at once a delight to read and an original contribution to both cultural sociology and the broader interdisciplinary field of cultural studies. I know of no other book that addresses the issues that he takes up so knowledgeably. This is a genuinely innovative piece of work. (Elizabeth Long, author of *Book Clubs: Women and the Uses of Reading in Everyday Life*)

No one has tried to discuss the ins and outs of nonacademic cultural prestige as dispassionately as English does. We have scads of gossipy tales of how the game works and is played, but nothing like the nonparticipant-observer account on offer here. This book is truly ground-breaking, as well as informative and entertaining. (John McGowan, author of *Democracy's Children*)

Mr. English knows everything there is to know about the mechanics of prize-giving, from the appointing of judges to the globalizing of cultural prizes to the exploiting of prizes for further self-aggrandizement. As *The Economy of Prestige* makes clear, Mr. English has mastered the subject in little and large, and it is one full of interest about the way cultural life operates in our day. (Joseph Epstein *Wall Street Journal* 2005-10-31)

Ambitious...Reading [*The Economy of Prestige by James English*] feels like being in the company of a cultural code-cracker. His work shows that we hardly know how to think about art outside the rubric of awards...[English] is an astute guide down this dizzy rabbit hole. He reminds us of the Dodo in *Alice in Wonderland*, who cries, 'Everybody has won, and all must have prizes'...English dissects the dishy politics and tawdry tricks, but the author is after much bigger intellectual game. He wants to understand how the

awards-biz carries our cultural currency, creating our shared investments in what is art...*The Economy of Prestige* is rich fare for anybody who has ever been trapped at an awards banquet. It ought to win a prize. (Karen R. Long *Cleveland Plain Dealer* 2005-11-13)

Examining film and literary prizes' geneses, history and the hoopla that accompanies them, English parses the many ways awards and award ceremonies have become an institutionalized 'game' that relies on the condescension and outrage they provoke among critics and contenders alike...The book brings a refreshing perspective to a conversation usually dominated by reflexive positions. (*Publishers Weekly* 2005-11-01)

James F. English's compelling [book] offers a harsh view of the process of giving and receiving special prizes. Anyone who thinks that awards genuinely pay tribute to excellence in achievement should have their naivete shaken away with this often-startling book. (Phil Hall *Hartford Courant* 2005-11-27)

Intellectually shrewd and consistently entertaining. (Jim Holt *New York Magazine* 2005-12-19)

[This is a] frequently hilarious and gripping book...An anecdotal delight and an intellectual revelation. (Bryan Appleyard *Sunday Times* 2006-01-08)

[An] ingenious analysis of the history and social function of cultural prizes and awards. (Louis Menand *New Yorker* 2005-12-26)

Did you know that there are more film prizes than there are feature films made every year? I didn't. Similar odd facts abound in this fascinating analysis of the business of prizes and awards: their meaning, their financing, their cultural machinery. English sets off at a brisk trot through the history of gongs, from the tragedy prize at Athens, through the Nobels, the Goncourt and Booker, to the Oscars and the sadly defunct alternative Hubby Awards, which featured 'Best Kung-Fu' and 'Best Mindless Sex Comedy' categories...I hope someone inaugurates a prize for Best Book About Prizes, and gives it to this one. (*The Guardian* 2005-12-31)

[English] has embedded himself in the public history of awards, emerging with a slew of entertaining anecdotes. (Howard Davies *Times Higher Education Supplement* 2006-01-20)

The Economy of Prestige: Prizes, Awards, and the Circulation of Cultural Value argues that we've become an awards-crazy culture in a prize-drunk world. (Art Carey *Philadelphia Inquirer* 2006-01-23)

[An] elegant and entertaining book...English positions himself as an objective analyst, whose aim is not to criticize the awards industry but to see it as part of contemporary cultural practice. He is a witty, shrewd, and urbane observer. (Elaine Showalter *Times Literary Supplement* 2006-03-03)

Fascinating...In *The Economy of Prestige: Prizes, Awards, and the Circulation of Cultural Value*, English argues that scandal and discord are part and parcel of the prize enterprise. This is because at the heart of the literary or cultural prize lies a series of loosely connected ambivalences--between art and commerce; high and popular culture; inspiration and marketing; imagination and materialism; devotion to the muse and a lust for personal reward--that are outrageous by definition. (Imre Salusinszky *Weekend Australian* 2006-03-11)

English's far-ranging examination of the prize phenomenon is able to provide concrete specificity--the history of individual awards, their trophies' value, their administrative costs--as well as engaging with the most abstract questions of 'cultural capital'...One of the joys of English's project is the way it merges high cultural theory...with an astounding range of newspaper, magazine and television commentary, providing in

the process an analysis of the prize 'event' as much as prize outcomes. (Simone Murray *Media International Australia*)

The Economy of Prestige, as James F. English himself is only too aware, is part of the phenomenon it is meant to explain. At the most basic level, English's book is an engaging and readable account of "the rise of the prize," the veritable explosion of global self-congratulation apparently set off by the institution of the Nobel Prize in 1901. Full of information and anecdote as it is, *The Economy of Prestige* also intends to analyze the larger "cultural field" established by these prizes, including both the interest they inspire and the critical hostility they so increasingly evoke. One of the most striking claims made by the book, in fact, is that there is no escape from "the economy of prestige"--that, as the common wisdom has it, there is no such thing as bad publicity. Even the most vehement opposition to a particular prize, or, for that matter, to the institution of prizes as a whole, simply cements the prize system all the more firmly in place...A large part of the very real interest of this book comes from the author's unfastidious curiosity about every detail of the awards industry. Not satisfied just to list and describe many of the awards themselves, English digs deeply into what he calls the "peculiarities" surrounding the prizes, including the burdens of administering and judging them, even the cash amounts and the actual physical trophies handed out in addition to the honors. (Michael North *Modernity/Modernism* 2006-09-01)

In this fascinating book, James F. English deftly paints a portrait of the current state of play in the "economy of cultural value." While describing the history of cultural prizes, he offers a compelling explanation for the economic forces that have led to their extraordinary proliferation over the last several decades. (David Figlio *Journal of Economic Literature* 2007-06-01)

Review
The irony of course is that there ought to be a prize for a book that so beautifully exposes the business and culture of prizes. James English's *The Economy of Prestige* is a smart, sardonic but never cynical, and genuine in its curiosity and mission. A pleasure to read and think about. (Percival Everett, author of *Erasure* and *God's Country*)

Users Review

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Nowadays reading books become more than want or need but also become a life style. This reading routine give you lot of advantages. The huge benefits you got of course the knowledge the actual information inside the book which improve your knowledge and information. The data you get based on what kind of e-book you read, if you want attract knowledge just go with schooling books but if you want experience happy read one using theme for entertaining including comic or novel. The The Economy of Prestige: Prizes, Awards, and the Circulation of Cultural Value is kind of book which is giving the reader unforeseen experience.

Valerie Wright:

The e-book with title The Economy of Prestige: Prizes, Awards, and the Circulation of Cultural Value includes a lot of information that you can discover it. You can get a lot of advantage after read this book. This particular book exist new expertise the information that exist in this e-book represented the condition of the world at this point. That is important to yo7u to know how the improvement of the world. That book will bring you within new era of the syndication. You can read the e-book in your smart phone, so you can read it

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Sally McGarvey:

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