

# Economics Workshop

**Charles Noussair, Ph.D.**

University of Arizona

Thursday  
**October 3, 2019**

IRC 306  
1:30-3:00pm



## "Colors, Emotions, and the Auction Value of Paintings"

**Abstract:** By means of lab experiments as well as field data, we study the impact of colors of paintings on prices in the art auction market. Our auction data reveal that a standard deviation increase in the percentage of blue (red) hue leads to premiums of 10.63% (4.20%).

Lab experiments are held in the US, China, and Europe, and elicit participants' willingness-to-pay and emotions (pleasure-arousal). Blue (red) paintings command 18.57% (17.28%) higher bids and stronger intention to purchase. Although abstract art is visually arousing, only the emotional pleasure channel relates colors and prices. Our results are consistent across all three cultures.

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Economics Workshops offer an opportunity for SJSU students, faculty and invited guests to enjoy academic research presentations by scholars from around the world in their areas of expertise. Following most workshop events, the Barstool Economists group meets at a local eatery, where conversations with the speaker may be continued in a less formal environment.

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