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Does Commercial Success Diminish Creativity?

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Abstract

Does commercial success diminish artist entrepreneurship? The peculiarities of creative industries have long hindered the development of economic tools and theories for a better understanding of these industries. Perhaps the biggest of puzzle in the creative industries is the need to balance creative and economic merit in products. In this paper, I explore this puzzle by investigating the impact of commercial success on subsequent levels of artist entrepreneurship. I leverage the notion of jubilee hits (25 weeks or more in the theatre) in the Hindi film industry, Bollywood, and examine the difference in the levels of venturing outside the formulaic masala (literally, spice mix) genre among directors who achieve a jubilee hit before and after a jubilee. I find that artist entrepreneurship decreases after a golden jubilee, an extraordinary level of commercial success, but not for more moderate levels of commercial success. My results show that a golden jubilee hit manifests as a positive shock in the availability of star access but not so much for budget. This access to stars is limited to directors who are already in an advantageous position, that is, to top performing directors and those belonging to film families/dynasties.

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Regards,

Prashant.