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The Color and Value of Art

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color AND THE VALUE of ART

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Abstract
There has been research in psychology, marketing and economics about the impact of color on people’s behavior, in particular, consumer behavior. A good is made up of the private and common value. The private value, emotional value, of any good is related to the buyer’s mood. Using environmental color as a proxy for mood, I am interested to find out whether color has an influence on the value of art. Bellizi and Hite found that more positive milling outcomes occurred in blue environments rather than red environments.1 Red is perceived as negative, tense and physically arousing, while blue, on the other hand, is identified as calm, cool and positive.

My experiment examines the relationship between the value of art and color. My survey to the Colby College community and visitors of the Colby College Museum of Art consists of two parts. In the first part of the survey, I ask the participants how much and what they would be willing to pay for each painting. In the second part of the survey, the participants complete a questionnaire about their color background.