ABSTRACT

The research aims to explore the role of art and its contribution into the economy of Pakistan. It seeks to establish whether art, or particularly the field of Fine Arts is able to be beneficial for the economy, as a whole. Citing the theories of Florida, Currid and Eger, which are prominent names in the art world along with numerous case studies, the dissertation explains the role of creative economy, along with the different ways that art is able to promote growth within an economy through the creation of employment opportunities. There are numerous first hand and second-hand benefits of art to the economy, as a whole. To investigate whether the role of art is being recognized within Pakistan for the flourishing of the economy, I interviewed five individuals from the field of economics and art. There was a consensus within the people from the sample that art’s role is not as such recognized at the governmental level, and that this field is at the developing stage. This stands in opposition to the developed part of the world, where it has become common knowledge that art is an excellent commodity and a form of investment. This kind of awareness remains to be promoted within Pakistan.