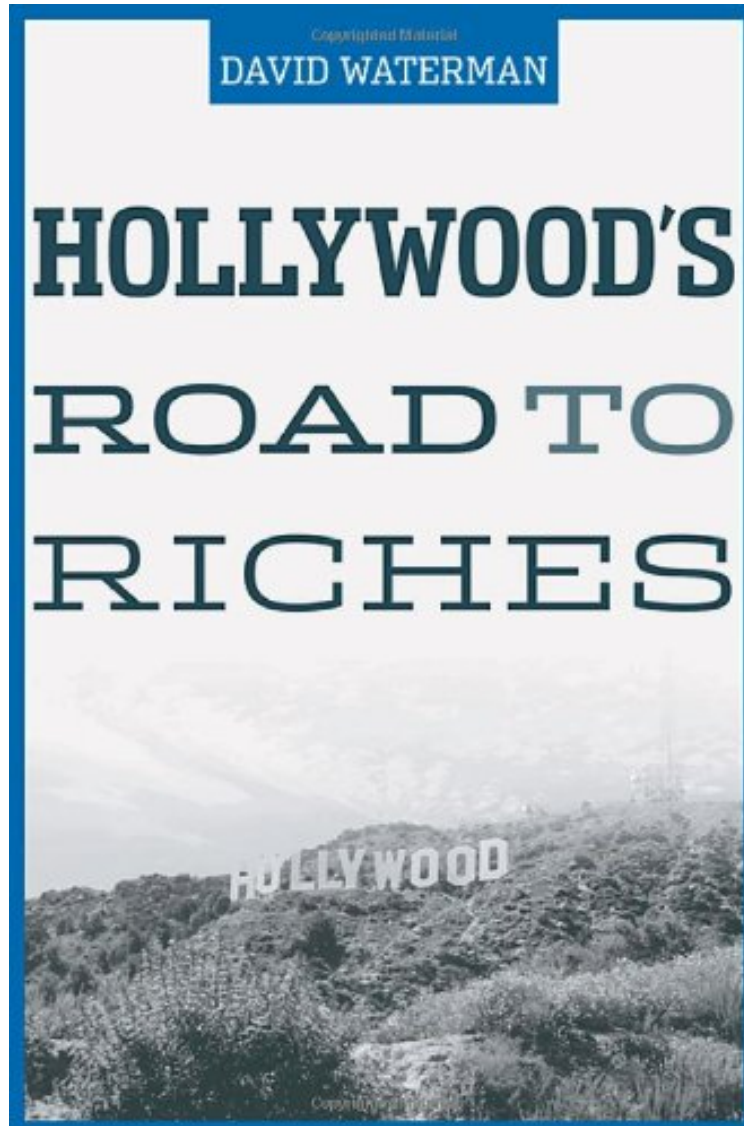


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Hollywood's Road to Riches

David Waterman

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David Waterman : Hollywood's Road to Riches before purchasing it in order to gage whether or not it would be worth my time, and all praised Hollywood's Road to Riches:

1 of 1 people found the following review helpful. A Fine Book on the Economics of HollywoodBy Jeffrey HartIf you want the best contemporary book on the economics of Hollywood, this is the book to buy. Even though David Waterman is a colleague of mine at Indiana University, I have read enough books about the economics of the studios to be able to say objectively that this is the best of the lot. Before coming to Indiana, David was a consultant to the

industry. He has collected and analyzed the best economic data set on the industry that exists anywhere. When read along with more descriptive and historical accounts, such as the recent books by Douglas Gomery and Edward Jay Epstein, this book would provide an excellent overview for anyone interested in the movie industry.

Out-of-control costs. Box office bombs that should have been foreseen. A mania for sequels at the expense of innovation. Blockbusters of ever-diminishing merit. What other industry could continue like this--and succeed as spectacularly as Hollywood has? The American movie industry's extraordinary success at home and abroad--in the face of dire threats from broadcast television and a wealth of other entertainment media that have followed--is David Waterman's focus in this book, the first full-length economic study of the movie industry in over forty years. Combining historical and economic analysis, *Hollywood's Road to Riches* shows how, beginning in the 1950s, a largely predictable business has been transformed into a volatile and complex multimedia enterprise now commanding over 80 percent of the world's film business. At the same time, the book asks how the economic forces leading to this success--the forces of audience demand, technology, and high risk--have combined to change the kinds of movies Hollywood produces. Waterman argues that the movie studios have multiplied their revenues by effectively using pay television and home video media to extract the maximum amounts that individual consumers are willing to pay to watch the same movies in different venues. Along the way, the Hollywood studios have masterfully handled piracy and other economic challenges to the multimedia system they use to distribute movies. The author also looks ahead to what Internet file sharing and digital production and distribution technologies might mean for Hollywood's prosperity, as well as for the quality and variety of the movies it makes.

Hollywood's Road to Riches focuses on the details and peculiarities of the film business with a depth and breadth that no one else provides. Combining knowledge of facts and institutions with insightful economic analyses makes the book exceptional. (Steven S. Wildman, Michigan State University) *Hollywood's Road to Riches* is informative, intelligent, and even entertaining. (Michael Riordan, Columbia University) With box office returns slumping, Waterman has produced a timely study of Tinseltown's development since the end of World War II. (Roy Liebman Library Journal 2005-10-01) [*Hollywood's Road to Riches*] provide[s] a thorough economic account of how American film studios and their predecessors have exploited our appetite for movies over the past 60-plus years. (David Ondaatje Times Higher Education Supplement 2006-01-13) No less artful are the inspired, often Byzantine economics that have sustained the film industry for more than a century, which prove a surprisingly engrossing topic in David Waterman's *Hollywood's Road to Riches*. (J. David Slocum Playboy 2006-05-01) About the Author David Waterman is Professor, Department of Telecommunications at Indiana University, Bloomington.