

Abstract**A Economic Validity Study on the Introduction of the
Resale Royalty Right
- Focused on Redistributive Effect of the Resale Royalty Right -**

Jung, Sang-chul*

The resale royalty right is a right granted to artists or their heirs to receive a fee on the resale of their works of art. In some jurisdictions which implement the resale royalty right artists have the right to control or profit from subsequent sales. In Korea, the question on whether to introduce the resale royalty right was one of hot issues in Korea-European Union (EU) Free Trade Agreement(FTA) in 2007. Although it was not included in the FTA agenda, Korea and European Union agreed to reconsider the introduction of the resale royalty right after two years of FTA during the negotiation. However, there is no discussion about the resale royalty right as of 2014.

This paper analyzes the economic validity of the resale royalty right on the profit of the artist. In order to do this, we established two scenarios which are one million won and four million won respectively based on lowest seller/buyer price criteria. Two scenarios is same below: Single payments cannot exceed 175 million won(€12,500) and royalties are set at the EU's rates. The Resale Royalty Right applies to original artworks by living artists and for a period of 70 years after an artist's death. Our main results are as follows. Based on auction house data, we estimate that about 1.1 billion won or 1.3 billion won of royalty right is being collected annually, of which around 65% accrues to top 50 artists.

* Professor, Korea National University of Cultural Heritage.

Keywords

Resale royalty right, Auction house, Korea-EU FTA, Economic validity, Market diversion effect

참고문헌

- 이동기·김솔하(2009), 「유럽의 추급권 제도 운영과 우리나라에서의 도입 여부에 관한 연구」, 『계간 저작권』, 한국저작권위원회
- 이영록(2011), 『추급권 제도 연구』, 한국저작권위원회
- 이준형(2008) 「문화예술 시장과 법적·제도적 규제 : 경매시장과 추급권에 관한 최근 프랑스의 논의를 중심으로」, 『문화정책논총』, 한국문화관광연구원
- 소병희(2004), 「미술품 재판매 저작권료 부과에 대한 소고」, 『문화경제연구』 제7권 제2호
- 문화체육관광부 & 예술경영지원센터(2013), 『2012 미술시장 실태조사』
- 안경환(1988), 「미술저작물 저작자의 추급권」, 『계간 저작권』, 저작권심의조정위원회
- J. D. Stanford, An Economic Analysis of the Droit de Suite, Australian Economic Papers, 2003
- Victor Ginsburgh, The Economic Consequences of the Droit de Suite in the European Union, Economic Analysis & Policy vol35 (1&2), 2005
- John L. Solow, An Economic Analysis of the Droit de Suite, JCE 22209 -226, 1998
- Katy Graddy·Noah Horowitz·Stefan Szymanski, A Study into the effect on the UK art market of the introduction of the artist's resale right, IP Institute, January 2008
- Krestinger, Marilyn J., Droit de Suit: The Artist's Right to a Resale Royalty, 15 Hastings Comm. & Ent. L.J. 967, summer 1993
- Ministry for Culture and Heritage(New Zealand), A Resale Royalty Right for Visual Artists : Discussion Paper, April 2007
- R. Myer, "Report of the Contemporary Visual Arts and Craft Inquiry"(Myer Report), Department of Communications, Information Technology and the Arts, 2002