

**BBS**  
BROWN BAG SEMINARS

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**DO STORIES SELL?  
NARRATIVES, NETWORKS, AND THE  
ECONOMICS OF ART MARKETS**

Stories sell art, yet the mechanisms through which narratives shape value remain underexplored. This study examines how narratives across collaboration networks, inscriptions, and stories impact art prices. Focusing on 50 top artists from China spanning historical periods and media, we build a dataset consisting of 267,332 auction sales results of artworks, sold around the world between 1993 and 2022. We apply hedonic regressions, combined with network analysis and topic modeling, to identify the narratives that shape valuation in art markets. This study contributes to the literature on art pricing, how narratives influence economic behaviors, and Artificial Intelligence applications to art data.