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Paper represents the established model of Russian art market. We analyze the current tendencies of emerging cultural industries in Russia and following problems of imperfect competition, quality of cultural goods and pricing policy. We examine the transformation of public cultural sector, intentions to introduce market functioning in the arts and cultural production. Current reform of public sector in Russian economy, including culture and arts, is the effort to rationalize cultural transition by reorganization of cultural institutions and infrastructure.

The core part of paper has been to answer the questions about the different types of public intervention; the rationale for those different types of intervention; and the potential benefits that can arise from intervention. Recent governmental initiatives in Russia have opened the subject of establishing the detailed system indicates, representing quality of life. The methodology of evaluating cultural goods and results is the key point of present paper.

We also discuss methods for determining the value of cultural goods, as theoretical and practical task. This paper comments on willingness-to-pay studies (travel cost approach) and contingent valuation surveys. The application of contingent valuation on the arts and related problems are discussed.