19030 Are Movies Getting Better?

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It's the Oscars on Sunday, and the betting markets favor *Roma* for Best Picture. Set in Mexico City in the 1970s, *Roma* is a gorgeous film that doesn't quite fit the typical Hollywood mold. Shot in black and white, it's a foreign movie that lacks A-list stars and a big budget.

But what really sets *Roma* apart is it went almost directly to streaming on *Netflix*, which bought the rights to distribute the film. Even though it was briefly shown in a couple of theaters, it's an internet film and a perfect symbol of Hollywood's dramatic transformation over the last twenty years. It's part of a broad media revolution—in music, in books, in TV, and, yes, movies—that economist Joel Waldfogel calls a "digital renaissance".

Even though it seems like every week there's another superhero movie or reboot or sequel, Waldfogel argues that cinema really is better than ever.

Being an economist, he does it with data. His data provides evidence that the number of great films (as judged by both the majority of critics and average moviegoers) has exploded since digital technology helped reinvent the film industry in the early 2000s.

Waldfogel crunched the numbers on the 100 best films every year according to the movie-rating site *Rotten Tomatoes*. He finds that up and down the list, movies are getting rated higher.

In the old movie system, it was prohibitively expensive for most people outside the major studios to make quality movies. And then once they were made, the limited number of movie screens created a distribution bottleneck. Digital technology changed all that.

Digital cameras and editing software made production amazingly cheap. And the internet, with outlets like *Amazon* and *YouTube*, created an unlimited number of "theaters." As a result, "We've seen just an explosion in the number of movies made," says Waldfogel. There are now at least three times more movies being made every year than there were in 2000.

The lower cost of making and distributing films with digital technology has given the industry the ability to take more shots at greatness and reach niche audiences that they couldn't reach before. Most importantly, digital filmmaking has lowered barriers to entry and given birth to a growing "minor league" of indie filmmakers, who can either go it alone with cheap digital production and distribution or prove themselves to the big studios as worthy of investment down the road. The result, Waldfogel argues, is many more cinematic gems.