

NOTES ON VALUE



Eight Square Metres and a Shot of Espresso

Value is a strange thing. It is pulled in one direction by what we think something is worth, and in another by what it actually costs.

Other forces matter too. Time, scarcity, place and self-image all sit somewhere nearby, quietly shaping how we feel about the price in front of us.

Consider a room. Eight square metres, worn carpet, a bed pressed against the wall like an afterthought. Yet in central London, in August, it can still go for €300 a night and seem, if not generous, at least tolerable. The address does the heavy lifting. The city justifies the tariff.

Move that same room to a commuter town, or to a chillier month, and the price begins to grate. Same room, same mattress, different value.

In Portugal, a decent espresso usually lands somewhere between €1 and €2. More than that, and we start looking for an intoxicating aroma, polished counters, and a barista with at least a wink of competence. Less than a euro and we expect something to give: bitterness, paper cups, wobbly chairs, or perhaps all three.

The same sliding scale plays out in retail.

I sometimes buy trainers from an outlet store. No small talk, no sizing advice, just aisles, boxes and a till. The price is low. The value clear.

From time to time I buy Doc Martens. The assistant wears them too. She speaks of breaking them in, of polish and laces, of how the leather yields. The price is higher. The value intact.

Value, then, is not fixed. It moves with place, with time, with expectation and with story. Perhaps that is why we rarely pay only for the thing itself. We pay for the conditions around it.

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