PREFACE: BEAUTY AS A COMMERCIAL CONCEPT

There are some people for whom the mere mention of art and money in the same book, let alone the same breath, is high treason, a hanging offense. To them it is as if money were a form of fiscal defoliant; set it among the fragile flowers of the art world and in next to no time you will have a wasteland. Perhaps we ought not to be too surprised by this. As almost anyone who can operate a word processor has pointed out in print, museums have become the new cathedrals of modern city life. All religions have their fundamentalists, and to them a splashy evening auction must seem like a Black Mass with all the trimmings. They have no shortage of examples to cite. Marcel Duchamp’s barbs are best known—especially his reference to art dealers as “lice on the backs of the artists.” Necessary lice, he added, but lice all the same. William Blake was another critic. “Where any view of money exists,” he complained, “art cannot be carried on.” This notion was clearly a popular idea among the English Romantics, for it was shared by Wordsworth. “High Heaven rejects the lore/Of nicely-calculated less and more.” Even Émile Zola, novelist, champion of Dreyfus and art critic, had his suspicions of dealers. In L’Oeuvre, his oeuvre about his friend Manet and the world of the Impressionists, he puts down the dealer, Père Malgras, a fictional character who resembled the real-life Père Tanguy. “As a superb liar,” the narrator of the novel is made to say, “he had no equal.”

This attitude took root very early on. A seventeenth-century print shows an auctioneer selling a picture of a windmill. Such is the fastidious connoisseurship of those present—auctioneer, dealers and collectors alike—that no one has noticed that the windmill is upside down. In fact, in those days connoisseurs did not enjoy the respect they are given today. Another print, from the 1770s, shows a bevy of collectors examining with all due seriousness a chamber pot, while nearby a dog urinates on a pile of books—symbol of learning—which the others ignore (see figure 24). Then as now, the message appears to be the same: the art market is venal.

There will be no such nonsense in this book. Art has always been traded, at least since ancient Rome, where the Saepta Julia was the Bond Street or Madison Avenue of the day, and where Damasippus was as prominent in his world as Leo Castelli is in his, before he went bankrupt trying to sell Greek
old masters to the novae fortunae of Rome. For every William Blake or Marcel Duchamp there is an equally great artist who took the opposite line. Renoir was one. "Get this into your head," he told an admirer; "there's only one indicator for telling the value of paintings, and that is the saleroom." Rembrandt, we know, loved "his freedom, art and money" and perhaps money most of all. He would bid up his prints at auction to maintain their value, and his pupils used to paint coins on the studio floor to see if he would bend to pick them up. In his Lives of the Artists, Giorgio Vasari was an early realist. "Sodoma said that his brush danced according to the tune of money," and Perugino "would have gone to any lengths for money." Joshua Reynolds allied his art and his income closely; he charged four times as much for a portrait he painted all by himself as for one where he did the head only.

The link between art and money is intimate and long-standing. Art dealing is not the oldest profession but it is pretty ancient nonetheless. It is not only a question of age or longevity, however. As this history of the art market will show, dealing, economics, politics and the law have all played a significant part in the development of taste—at least as important as the part played by collectors, who are themselves, after all, subject to economic and political events. Dealers, as Richard Henner (then at Colnaghi’s) has pointed out, are in the best position to acquire those "tactile values" so beloved of Bernard Berenson. And: "Not for nothing have nearly all the greatest art historians of the past been intimately connected with the commercial art world. It gave a practical as well as an economic vitality to their work." Yet there have been many more histories of collecting than of the trade as a whole, histories in effect with a major element left out. This book is an attempt to rectify that, at least in part. The price of artworks is not the most important thing about them, still less the most important aspect in their history, but it is not negligible, either.

However, it is one thing to face the art-and-money question head on; it is quite another to accept the art market—dealers, collectors, the salesrooms—at their own valuation. The art world is nothing if not snobbish; indeed, in intellectual snobbery it is second to none.

Let us begin, then, as we mean to go on. A "gallery," as in "art gallery," is not a retreat for learning, where man’s nobler aspirations are aired. A gallery is a shop. In Paris, perhaps, or in the St. James’s area of London, it may be lined with brocade, or if it is in SoHo in Manhattan or Cork Street in London, it may be lined with whitewash, its pristine, snowy walls resembling nothing so much as Peter Sanredam’s spartan church interiors of the seventeenth century. But whatever their persuasion, these chapels are nonetheless shrines of commerce.

The clients of the galleries are in fact customers. "Collector" is an even more loaded word than "client." Throughout history the collector has been regarded as a fine fellow, estimable, civilized, a leader of taste, a person of substance. But it is important not to overstate the case. Many art customers of the past and present have indeed been civilized, and sometimes even leaders of taste, but nowadays the word "collector" has been debased beyond all exaggeration. Acquiring cookie jars because they have been owned by men who wear wigs is not collecting; amassing rock ‘n’ roll memorabilia with all the ghoulishness of an archaeologist is not collecting; hoarding Swatch watches because the auction houses tell you to is not collecting. These activities are simply a form of shopping. Nor can a collection be formed only by spending a great deal of money. If you are filling your apartment in Manhattan, Melbourne or Milan with Renoirs, Pissarros, Vlamincks and Utrillos just because everyone else you share a bottle of bubbly with is doing the same thing, this does not make you a collector; it makes you a sheep. The difference between the collector and the shopper—and there is one—is a crucial distinction, which will emerge as this book proceeds.

But by far and away the two most treacherous words in the art market are, far more abused than "gallery" or "collector," are "beauty" and "unique." It is important to realize that in the art market these are both commercial concepts, not philosophical or aesthetic ones. This came home to me one evening some years ago in a small gallery in the St. James’s area of London. I was standing next to a dealer and we were looking at an oil painting of the Bolognese school. The canvas showed a number of naked women, and the main figure had fingers the shape of bananas, buttocks that would not have disgraced a buffalo and a bright red nose. The dealer turned to me and in wedged tones whispered, "Isn’t that beautiful?" To my shame, I muttered something neutral and escaped. That red-nosed, banana-fingered ninax was no more beautiful than a road accident. She did, however, set me thinking. What a commercially elastic concept beauty is. The modern scientific revolutions from Freud onward have done their best to instill in us the notion that there is no such thing as objectivity; that facts are matters of interpretation, the understanding of which depends on the observer’s personal history and that beauty is in the eye of the beholder. The recent history of art appears to support such a view. The very names Impressionism, Fauvism and Cubism were first used derisively, as terms of abuse. But history turned on the adherents. What one generation finds ugly or nonsensical, the next finds beautiful. This recent history is important and is misused by the trade. The general customer is often invited to believe that what he thinks is downright ugly is in fact a subtle form of loveliness that for the moment escapes him. He is led to understand that, given time, he and everyone else will see the beauty locked up in the ugly object that is being offered for sale.
Of course, knowledge and aesthetics are related, and intimately so, as anyone who has learned to love opera by understanding more about it will testify. But that is a long way from saying, as dealers often do, that what is ugly today will invariably not be tomorrow. Of course dealers are trying to make a market, to create a demand for objects of which they have a supply. In this game, the more that beauty can be written off as unquantifiable and unobjectifiable, the better.

In fact, there is a great deal of agreement on the subject of beauty, more than many people acknowledge. Equally important for the subject of this book, there is a good correlation between what is considered great art and what is expensive art. Anyone who is skeptical of this should read Sir Alan Bowness's Walter Neurath lectures, The Conditions of Success: How the Modern Artist Rises to Fame, published in 1989. Bowness, a former director of the Tate Gallery in London, surveyed the rise to fame of four schools of art: the Pre-Raphaelite Brotherhood, the Impressionists and Post-Impressionists, the Abstract Expressionists and the painters of the London School grouped around David Hockney. In each case Bowness distinguishes an identical four-stage process on the way to success. The first is peer recognition. Other artists come to regard a particular colleague as significant. The second stage is recognition by the serious critics. The third stage is recognition by collectors and dealers, and the last is recognition by the general public.

Bowness's lectures describe a general theoretical process, but they have clear implications for the argument in these pages: that aesthetics—beauty—and price go more or less hand in hand. The artists who are respected and thought important, whose work is most esteemed for its innovation and beauty, become the most expensive. More important, although this doesn't happen instantly, in most cases it doesn't take long—Bowness calculated about twenty-five years. Agreement is reached quite quickly, and thereafter the link between price and quality is fairly settled. Price and quality are not the same thing; but they are strongly related.

A further refinement of Bowness's argument is that "most truly original art is the result of group activity": he cites Turner and Girtin, Delacroix and Géricault, the Pre-Raphaelites, the Barbizon School painters, the Impressionists, the Fauves, the Cubists, Die Brücke and Blaue Reiter. Pollock, Rothko and de Kooning were close, as were Jasper Johns and Robert Rauschenberg, who had studios in the same building. The group nature of great art has important aesthetic and historical implications and at least two commercial ramifications. On the one hand, it means that what the artists in any particular group think of each other is important. The Impressionists are perhaps the best example of all; among themselves the painters recognized
great deal of her nature shows in her hideous portrait. Whatever the art
dealers of St. James's say, this woman will never be regarded as beautiful.

The doublespeak about beauty is matched only by that which surrounds
another cherished art market commodity: the idea that art is “unique.” We
are encouraged to believe that true beauty is so hard to achieve that it is
virtually impossible to repeat it, and what great artist would want to do so
anyway? He is so concerned with innovation that repetition is simply not an
option. How often do we hear auctioneers hedging when they give estimates
on the price of artworks due to be sold because, of course, all artworks are
unique? It is true that uniqueness is part of the attraction of art; unlike
anything mass-produced, unlike even yachts, private jets or diamonds, pic-
tures are one of a kind and irreplaceable; and naturally this makes them more
expensive. But surely this is an overworked concept. Yes, pictures are unique,
but so are numbers, fingerprints and freckles. But in each case the signif-
ificance of the uniqueness varies: it may matter and it may not. Yes, all Renoirs
are unique, but in some of his journeyman portraits of young girls, the only
difference seems to be that some have been punched in the mouth by a left
hook and the others by a straight right. Think of all the Dutch church
interiors by Peter Sanredam, mentioned earlier: they differ only in the hymn
number shown above the pulpit. Think of all the other expensive painters
whose pictures are little more than repetitions: Canaletto, Bellotto, Guardi,
Marieschi. Think of all those still lifes of lobsters, dusty bread, oyster shells
and glasses of wine, which differ only by a grape or a lemon rind, or all those
flower studies, which differ no more than real vases of flowers. Think of
Brueghel and his skaters—some pictures have twenty-three, others have
twenty-seven; think of seascapes or hunting pictures; think of all those Cuyp
cows sitting or standing, standing or sitting. Think of Andy Warhol.

The fact is, the “unique” card has been vastly overplayed in the art market.
The worst part about it is that it enables dealers and auctioneers to have it
both ways. They can play it when it suits them in order to add to the appeal
of a painting, or it can be downplayed if it gets in the way. Strictly speaking,
if something is genuinely unique it should, in theory, be “priceless” because
there is nothing like it. But of course many Renoirs are not really unique, not
in any sensible use of that word, and the same applies to Brueghels, Canalet-
tos and Sanredams. In turn this gives them the character of a commodity,
when the tactic suits dealers, and enables a market to form.

There is no answer to this doublespeak other than to be aware of it, and
to make sure that anyone who tries to take advantage of it knows that you
know. The history of art and commerce, the relationship of beauty to money,
is endlessly fascinating, but it is quite fascinating enough without the cunning
manipulation of concepts that we thought were familiar to us.