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Trinity test explosion

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Distribution:	290,000+ digital subscribers

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THE END OF THE ART WORLD

People say the art world is dying. Maybe that's okay. Death is perfectly safe. The art world could stand to be reborn as a space more attentive to the needs of this time.

Sometimes the best place to look for insight into the *zeitgeist* is the public square. Today's public square is found on public message boards like Reddit. One recent art-related Reddit thread asked the same question many who work in the arts are asking: "is the art world silently collapsing?" [see p.16] The post cited the high number of galleries that have gone bankrupt in recent years and the number of artists left struggling in their wake. It then asked this followup question: "why aren't collectors buying art as much as they used to?"

That's the billion euro question, isn't it? Hundreds of responses followed, many of them written by individuals employed at blue chip art galleries, museums and auction houses. One user going by the name unavowabledrain said: "the art world does not collapse, but various marketplaces have ups and downs, sometimes precipitously." Another, LindeeHilltop, quipped: "you mean the money laundry business has collapsed?"

SaltEmergency4220 said: "no. I do not think the art world is silently collapsing. The majority of artists at any given time are struggling. The starving artist is a *cliché* for a reason. Galleries come and go, the ones that last are outliers. A gallery is usually a labor of love that someone goes into debt to make happen, or a vanity project for the already wealthy. Either way it is rarely a great money making venture."

Inevitable_Brick2327 wrote: "yes. The 'Art World' you're referring to is the art market world. Different from other worlds inhabited by actually talented artists and other lovers of art. It has got little to do with real art and culture. It has become an extremely corrupted scene with huge white collar criminal take-overs of cultural institutions."

Finally, mrbk1015 added the sober assessment that: "it seems like the artist-dealer/gallery connection is eroding, it is really hard to connect with a good gallery/dealer to begin with so you have to rely on Instagram or enough exposure in group shows to get your work out there. You are forced to care about the market to get anywhere. Also many dealers have given up the physical space (understandably for them) leaving artists without that crucial place to show their work beyond private viewings with direct clients. I do not blame the dealers, it is incredibly hard. The art world mirrors the rest of the economy where all the money is monopolised at the top by a few."

As mundane as it seems, this Reddit thread offers profound insights from people who actually work in the art field. These commenters had no better, but also no worse, answers to the art field's biggest questions than the so-called experts quoted every

— Phillip Barcio

day in major art market periodicals. Maybe they are right, the art market does always simply go up and down, and we should stop worrying about it so much. And maybe the art market really is just a playground for wealthy elites that has nothing to do with beauty and culture. Maybe it is all just an elaborate money laundering scheme.

Or maybe not. Maybe art is, and always has been, about beauty and culture. Maybe the wealthy elites who fund so much of the art field's activities do care deeply about humanity and are proud to be able to mobilise their resources towards the preservation of cultural heritage. If that is the case, even if the art market is separate from other parts of the art field we should be deeply concerned whenever the market appears to be in serious trouble and we should try diligently to find ways to help it adapt and survive.

Perhaps the most astute observation from the Reddit thread is the one that states: "the art world does not collapse, but various marketplaces have ups and downs." That means that it makes no sense to constantly make dramatic, sweeping generalisations about the art world as a whole, as if it is one behemoth organism that can be squashed by a single crisis. The art world consists of multiple smaller worlds, or sectors, including the auction sector, the gallery sector, the fair sector and the artist sector, all of which coexist and contribute to each other's stability and health.

The auction sector has been getting most of the negative press recently. The annual UBS Art Basel collector's survey that came out at the end of 2024 confirmed what dozens of major media outlets have been inferring for much of the year: that the biggest auction houses experienced a huge drop in top line revenue over the course of the past year. The source of the drop appears to be a decline in buyers for the most expensive auction lots. Simultaneously, however, a lot of smaller auction houses are reporting an increase in revenue. That increase appears to be due to a vigorous market for lower priced auction lots. Overall, more lots are selling at auction, but for less money. That is a great takeaway if you happen to make your money at the low end of the auction market. It is potentially scary if you make your money at the top end.

There is, however, also another way to look at this issue, and that is from the perspective of bottom line profits, not top line revenues. The auction business by and large operates under a fixed cost expense model. It costs basically the same to hold an auction no matter what the lots are going to be. An auction house like Sotheby's has more than 200 years of books to look back on. They can accurately estimate the cost of procuring lots to sell; of customer acquisition; marketing; the cost of producing research and published collateral; the cost of holding the actual auction; the cost of shipping, packaging and storage of lots; the cost of their workforce; and the cost of operating their physical facilities. It is extraordinarily rare for Sotheby's to be caught off guard with some massive unforeseen expense. That means regardless of whether the company makes €7 billion in top line revenues or €5 billion, the expenses stay about the same.

So why spend so much ink writing about top-line revenues at these companies? What matters are profits. With a publicly held company, it is expected that profits continually climb higher for the sake of stockholders. But Sotheby's is privately held. Its owner is independently wealthy. If the company makes any profit at all, his wealth increases. Even if it loses money, it would take decades of losses to significantly cut into the owner's multi-billion dollar nest egg. When viewed through the lens of profits, not revenues, worries about the auction sector are overblown and reporting on the topic is under-researched and misleading. Regardless, even if the reporting is bad and the worries are baseless, the auction houses win because they are relentlessly being featured in the press. For legacy brands like Sotheby's, all press is good press. Which makes another important point: auction houses are basically casinos… and — as we know — the house always wins [see p.32].

The gallery sector is also said to be in deep decline these days, with many people saying something is critically wrong with the way art dealers conduct business [see p.40]. In the past couple of years alone, more than a dozen major art dealers have been under investigation, are being sued or have been indicted, arrested or even jailed [see box p.43]. This gang of miscreants includes embezzlers, money launderers, fraudsters, liars and crooks, as well as addicts, incompetents and fools who simply got too deep into a world of darkness and deceit and could not find their way out. Aside from the many outright criminals in the gallery sector, there are also thousands of art dealers who simply do not follow good business practices. They mistreat their artists, overpromise everything to everybody and treat their collectors like stock traders, as if art is a commodity to be leveraged rather than cultural heritage to be admired, fostered and stewarded for future generations.

There are, of course, good art dealers out there; competent dealers who nurture the development of the artists they represent and increase the passion and intelligence of the collectors to whom they sell. Those dealers are sadly few and far between, and several have recently closed their doors for good. The most common reason these good dealers have

Mitchell-Innes & Nash

Courtesy Mitchell-Innes & Nash

The cardsharps (1590-1594), Caravaggio

been giving for shutting down their operations is that the cost of doing business has just become too high. What they mean, presumably, is that the cost of doing honest business, the right, legal and ethical way, is too high. That is a damning statement, but more dealers are making it every day. The implication is that something needs to change about the way art is bought and sold, or more good dealers will fade away and more bad ones will take their place.

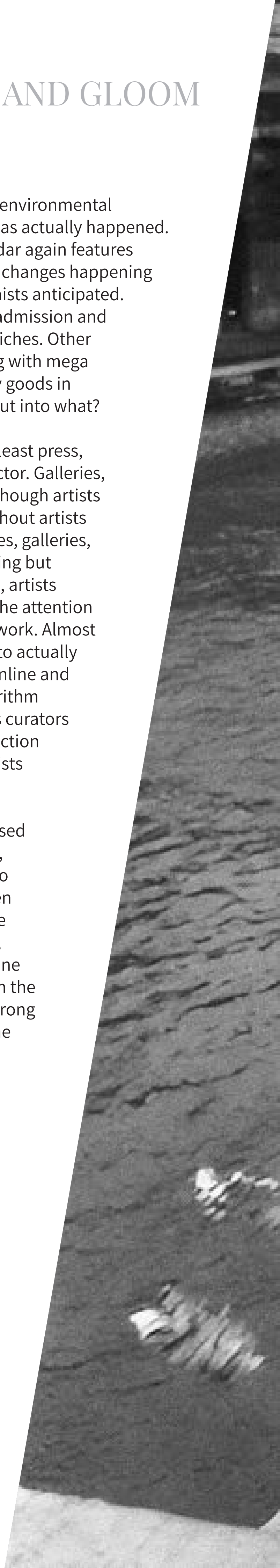
The art fair sector is also receiving a lot of scrutiny these days [see p.22]. This is the newest sector of the market, having only existed for a couple of generations or so. The idea is simple: rather than 100,000 collectors flying all over the world to see what the top 200 or so art galleries have to offer, those galleries all ship their current inventory to one city at the same time so those 100,000 collectors can just fly there for a week and see everything at once. When there were just a few such fairs each year, the idea seemed fresh and exciting. But by 2019, just before COVID-19 hit, there were more than 400 art fairs around the world. Every big fair then attracted a dozen or more smaller satellite events and collectors who had once hoped to avoid flying all over the world to see art were now flying all over the world to see art again. Everyday people, meanwhile, felt shut out of the process entirely unless they could afford to spend a thousand euros or more just to get to the city, rent an overpriced room, take taxis around town and buy expensive tickets to the various fairs.

Prior to the pandemic, the fair circuit looked more and more like a bubble about to burst. Then in 2020, at COVID-19's height, almost no fairs were held in person and just a few held digital editions. It seemed like an opportunity to reset. People thought maybe there would be significantly fewer fairs, and better fairs. Maybe the fairs would do better in terms of their environmental footprint or their elitist approach. Sadly, little of that has actually happened. The pandemic has receded and now the annual calendar again features almost 400 fairs. There are, nonetheless, fundamental changes happening on the fair circuit, just not quite the changes the optimists anticipated. Some changes are positive, such as fairs offering free admission and narrowing their focus to highlight underrepresented niches. Other changes are ominous, such as mega fairs collaborating with mega brands and expanding their offerings to include luxury goods in addition to art. The fair sector is definitely changing, but into what?

Finally, there is the sector of the art field that gets the least press, the sector on which the entire field relies: the artist sector. Galleries, auction houses, art fairs and museums tend to act as though artists need them. The truth could not be more opposite. Without artists making new art that speaks to contemporary audiences, galleries, auction houses, art fairs and museums would be nothing but mausoleums exhibiting the bones of cultures past. Yet, artists today are finding it more difficult than ever to attract the attention of these institutions, which so desperately need their work. Almost no curators or art dealers bother to leave their offices to actually travel the world to discover new artists. They search online and scroll through social media platforms, letting the algorithm drive them towards new talent. The laziness of today's curators and dealers has created a bizarrely homogeneous selection of cultural offerings, considering the population of artists is bigger and more diverse than ever.

Being unique and going against the current *zeitgeist* used to be a badge of honour for an artist. Now, it is a curse, since the algorithm, like the small minded sheeple who rely on it, cannot recognise something it has never seen before. There are nonetheless artists out there who are actively trying to change the way artists are perceived, nurtured and represented by the rest of the art field. One such artist is Samuel Levi Jones [see p.50]. He has seen the market from the top and from the bottom and has a strong sense of how freedom and individuality is lacking in the art field today. Jones has a lot of advice for curators, dealers, institutions and artists who are trying to fix what ails the contemporary art field. Chief among his suggestions is this simple and straightforward advice: "it starts from within each individual. It is important to look for things that create a sense of optimism."

Individuals looking within for guidance — that is the opposite of crowds following the algorithm's predictions for the herd. Looking for a sense of optimism — that is the opposite of looking for the next trend, the next speculative bubble, or the next auction star. The antidote to the toxins poisoning the contemporary art market, or the art field in general, are not going to be found in the same cesspools currently making everybody sick. If we want a better future for the arts we are going to have to look for it somewhere other than in the past [see p.58].



Zone de sensibilité picturale immatérielle (1962),
Yves Klein and Dino Buzzati

ANALYSIS

The end of the art world, Robert C. Morgan

THE ART MARKET HAS NOT LIVED

With gallery closures and slowing sales, the art market seems to be in crisis. But is this truly the end of a system or just another phase of adaptation? Throughout history, experts and critics have often predicted its collapse. What if the art market is simply in a constant state of transformation?

Predictions of doom and gloom in the art market have been rampant lately. The fear is not unfounded. In the past year alone, numerous legacy galleries, institutions, fairs and art schools have closed their doors for good. Meanwhile, the latest market report from Art Basel and UBS indicates that spending at the top of the market has cooled significantly in most of the world.

Added to that is the unknown effect various recent elections will have on global economic and cultural stability.

Maybe it's true what some people are saying, that the art market as we know it is coming to an end.

Or maybe what we are seeing is something normal; a cyclical process of reinvention within a fundamentally unquantifiable realm.

In 1998, art critic Robert C. Morgan published a book titled *The end of the art world*. Here is a sampling from that book's introduction: "At the present moment it is inconceivable that any realistic dialogue based on some form of internal critique could happen within the art world without the subtle intervention of publicity, management and marketing strategies. Everything in art today is seen through the shroud of the market. By using the word 'shroud', I am suggesting a type of religiosity, a piety about the market structure, an acquiescence to the sale of indulgences, which is uncomfortably close to what the art world has become. As the commonplace expression goes (at least in the television industry): you cannot offend the advertisers."

Two years later, in his book *Eyewitness: Reports from an art world in crisis*, art critic Jed Perl wrote the following: "Today, a major artist is a person like Jeff Koons, who has oversized knick-knacks manufactured by hired hands and does not know there is a community of artists and is proud of his ignorance."

Either of those comments would also perfectly suit our culture's present *zeitgeist*.

In 2012, Emily Colucci pontificated about "the end of the art market" in a piece for Hyperallergic, titled Art writers forecast an art market crash, art market does not care. Included in her article were reprints of the following two tweets, the first from a noted journalist and the second a response from a sculptor: "The reason that predictions of an art-market crash fall on deaf ears: they are written by art nerds, not economists. — Kriston Capps (@kristoncapps) 14 June 2012." and "@kristoncapps or the fact that all an artworld crash amounts to is a Pearl Paint branch closing and maybe 2 fewer satellite fairs

— *Phillip Barcio*

Bubbles (1886), John Everett Millais

in Miami. — John Powers (@JohnPowersUS) 14 June 2012"

Indeed, most art writers are not economists and neither are most curators, art dealers, museum executives, art fair organisers, art collectors, auctioneers or artists. And the obvious snark aside, John Powers is also on to something. And anyway, for every fair that shuts down, another two fairs pop up. It is not so much a question of "the art fair system" collapsing; it is a question of art fair crowds deciding they want something slightly different somewhere new, and the fair industry happily obliging [see p.22].

In 2013, Felix Salmon wrote a piece for Reuters called Is this the end of the art-market bubble? The article bemoaned the rise of "art flipping", suggesting that collectors who find a bargain and then immediately resell at auction were causing the "art market" to become a speculative bubble, "based on the greater-fool theory that even if you were overpaying today, you would be able to sell to an ever greater fool tomorrow and make lots of money."

What Salmon, who is evidently not an economist, did not mention is that "flipping" is just another word for arbitrage, which is the most common form of business conducted on the planet.

Also in 2013, Kathryn Tully wrote a piece for Forbes called Contemporary art: End of a bubble or already burst? Tully opened the article with this convincing declaration: "anecdotal information about one or two auctions does not give us much to go on when trying to understand broader market conditions." Then she closed it by using anecdotal information from a small sampling of auctions to suggest that in fact the art market bubble had already burst [see p.32].

As far as I can tell, she was not being tongue in cheek or ironic. I think she was just doing what so many of us so often do: prefacing a declarative statement with a disclaimer that whatever we are claiming to know cannot be known.

In 2015, Charlotte Burns wrote a piece for *The Guardian* titled How 2015 may have marked the end of the art market's boom years. That article opened with the insight that "new records were set at auction" in 2015, "but overall the art market cooled", a statement that easily could be written about 2024.

Burns then followed that remark with this sober assessment: "It is worth noting that the art market is really a set of loosely related mini-markets, all of which behave very differently."

If Burns is right, everyone engaged at any level with the buying, selling, or trading art should print that statement out and tape it to their mirror.

But since we have already established that most people engaged in the buying, selling, or trading of art are not economists, how can we know if Burns is right?

We need to answer a basic question first: what is a market? According to Michel Callon, who is an actual economist and a professor at the École des mines de Paris, a market is basically any venue or platform, either physical or virtual, where people exchange whatever there is to exchange.

So if you make a deal somewhere, that is a market. Apparently aside from that, markets have no other immutable rules. That is why stock markets can go up and down based almost entirely on hopes, fears and herd mentality, and the Crypto market can fluctuate based only on the whims of the traders.

It is why at flea markets, all prices are negotiable and provenance is always suspect, and at one of people's favourite markets, The Really Really Free Market in San Francisco, transactions do not involve a mutual exchange at all, it is just people in a park giving stuff away.

Even at what is arguably the most mundane market in the world, the supermarket, the basic contract of exchange — meaning the price you are expected to pay for whatever you purchase — mutates according to factors totally unrelated to supply and demand, such as whether you download the supermarket's app or share your contact information so the store can track your purchases.

Based on Callon's admittedly simplified definition of markets, one can believe Charlotte Burns is right. There is no singular "art market" where definable goods are exchanged for regulated, value-based currencies in ways that can be predicted or even understood.

It is time the art field embrace the art multi-mini-market model. In one mini-market, artists give their works away to their friends for free. In another mini-market they sell their works to art collectors for money out the back door of their studio. In another mini-market, those same artists sell those same works for double that price through a dealer. And in yet another mini-market, the auction market, those same works are arbitraged, re-sold or flipped or whatever word you want to use, for whatever price the mini-market will bear.

As a rational participant in the not-always-rational art journalism mini-market, where words about art are exchanged for money to use at, say, the wine market, or the holiday market, I have no interest in subverting the perennial demand for doom and gloom articles. But now that I have a clearer understanding of economics, I think I would be fine if we stopped reporting on the so-called art market and those who claim to be able to measure, anticipate and manipulate it. Maybe that is what the end of the art market could mean.

Then we could report more about all the doom and gloom in the art.

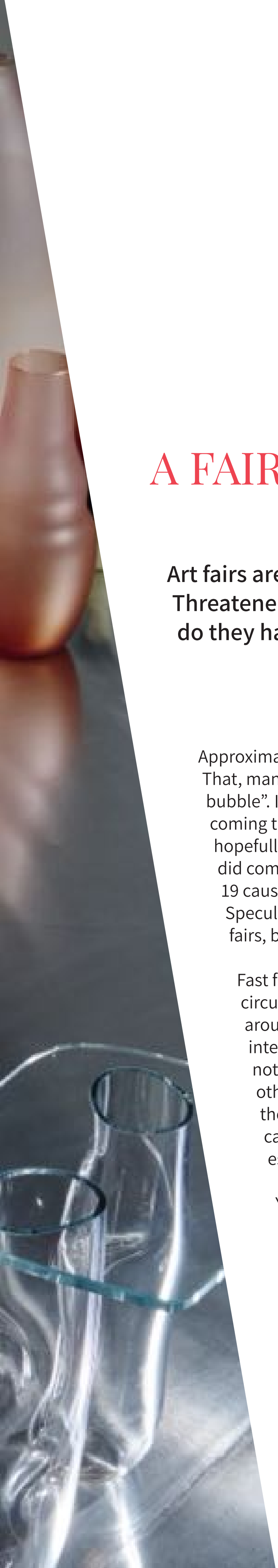

MARLBORO

Marlborough London

Courtesy Marlborough

Clara Jorisch – Verre d'Onge
on Collectible New York 2024

Photo Matthew Gordon. Courtesy Collectible



A FAIR SHAKEUP

Art fairs are not just practical, they are necessary to sustain a global art market. Threatened by intense criticism and political and economic uncertainties, do they have what it takes to evolve?

Approximately 400 art fairs were held around the world in 2019. That, many people speculated, was the height of an "art fair bubble". It was generally assumed that a correction was coming that would scale back the number of fairs and hopefully increase the quality of art being shown. A correction did come in 2020, but not the way anyone predicted. COVID-19 caused almost every art fair to either go dark or go digital. Speculation swirled that this was not just a pause for art fairs, but perhaps the end of the phenomenon altogether.

Fast forward to 2025. COVID-19 has receded and the fair circuit has returned almost to its former strength, with around 380 fairs being held in the past 12 months. In the interim, some fairs were gobbled up by rivals — most notably EXPO Chicago's acquisition by Frieze. And other fairs indeed suffered their demise — including the beloved Masterpiece London, which was hastily canceled in 2023 after declining participation and escalating costs blamed on both COVID and Brexit.

Yet, as with so many art market stories, those potential negatives were accompanied by balancing positives. Almost immediately after Masterpiece London was nixed, two of its original founders, Thomas Woodham-Smith and Harry Van der Hoorn, launched The Treasure House Fair, a new event featuring many of the participants who normally did Masterpiece. EXPO Chicago, meanwhile, opened its first edition under its new ownership in 2024 to universally positive media coverage. Not only did its new corporate owners not ruin the fair, they improved it, bringing a fresh layout and a higher level of participants.

Those who had secretly (or openly) hoped for the fair circuit to crumble are now disappointed. But many of their chief complaints evidently did not fall on deaf ears. In fact, some of those complaints are currently shaping the evolution of art fairs. Those main criticisms could be boiled down to three basic categories: hyper capitalism-extreme displays of wealth and privilege; homogenous curation; and the high cost of participation, both for exhibitors and the public. All three critiques are being addressed by a wave of specialisation within the fair circuit, that promises to help the fair sector weather the complex and frequently unstable political and economic climate in which they operate.

Embracing the elites

The most common refrain about art fairs today is that they are no longer about the art, but are just playgrounds for wealthy elites. Of course artists, typically, are not part of the wealthiest class. There is also a general sense in most cultures that art is cultural heritage and should be a public asset, not

— Phillip Barcio

Axel Vervoordt booth on BRAFA 2025

Photo Olivier Pirard. Courtesy BRAFA

fodder for a privileged minority. Art Week in Miami is a classic example of the overt display of opulence that sometimes accompanies these events: celebrities everywhere, VIP entrances to even second tier fairs, lavish private events day and night, general admission tickets costing the same as a weekly grocery bill and multi-million dollar artworks sold to anonymous billionaires sight unseen from the preview email.

What critics of wealth and privilege forget is that the whole idea of an art fair was geared towards collectors of a certain status from the start. The first edition of what we now call art fairs was Kölner Kunstmarkt (now known as Art Cologne). Its organisers invited an international roster of modern and contemporary art dealers to Cologne, promising them clean, sophisticated spaces in which to display fine art to prospective collectors. The concept was intentionally distinct from the street art fairs typical of the time at which artists sold their own work directly to the public beneath tents.

Kölner Kunstmarkt recognised that art collecting had become an international phenomenon with a growing audience. By inviting galleries from all over the world to a single city all at once, they provided collectors from across the globe the chance to see a truly representative selection of art all in one place, rather than having to fly to 20 or more different cities over the course of months for such a chance. Of course, getting on a plane and flying to a beautiful European city for a week to go shopping was hardly a pedestrian activity in 1967. This was not about giving everyday people something to do.

The logic of Kölner Kunstmarkt turned out to be solid enough that it was quickly followed by Art Brussels in 1968 and the first edition of Art Basel in 1970. Those three fairs are still around today and they are as geared towards wealthy collectors as they have ever been. The disconnect today is that so many people see the elitism of art fairs as a bug, instead of recognising it as a feature. Does anyone complain that the Louis Vuitton store is too geared towards elites? We all know that it is what it is: a place for people who can afford it to go spend a lot of money on something luxurious. Why is it scandalous to suggest that kind of consumer experience can coexist in a free society along with food trucks, second hand stores and DoorDash?

Rather than trying to make the art fair experience more accessible to everyone, some fairs are simply embracing their roots as hyper capitalist playgrounds. The most obvious sign of this shift was recently explored in a *VOGUE* magazine article titled Are art fairs the next hotspot for lifestyle retail? The article announced that Art Basel is adding a branded store to its fairs. Every item in the store will be original and bespoke, curated especially for that fair. Prices in the Art Basel Shop will allegedly range from roughly €3 to €6000.

With such a low entry point, the store might at first seem to be an effort to appeal to consumers with less wealth. But that is not the point. The point is that Basel is acknowledging it is not an art event, it is a retail event. The next logical step is to offer luxury brands some of the booth space currently sold to galleries. Who would not want to stop in a Prada booth for a one of a kind handbag, or a Harry Winston booth for a limited edition Jeff Koons collab diamond necklace, while browsing for paintings to hang in their new mega-yacht? As frustrating as a sentence like that must surely be for the art field's many anti-wealth activists, it is no more than an embrace of Art Basel's original nature and of a strategy that will ensure its future survival.

Something for someone

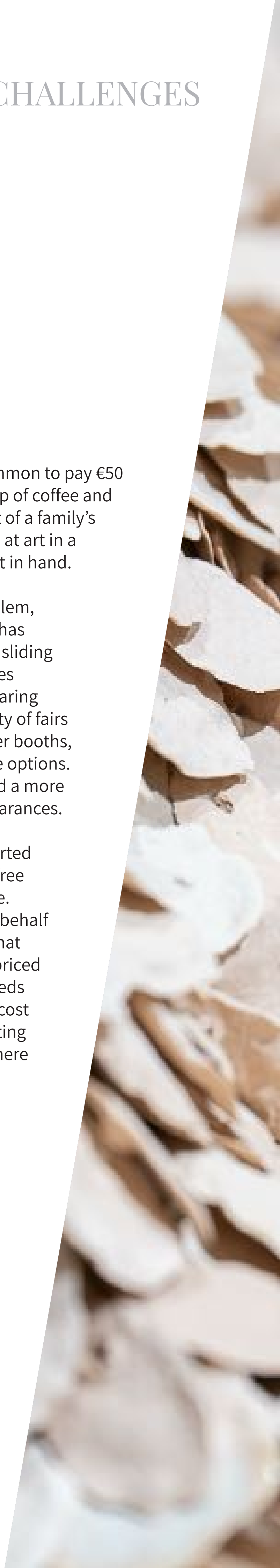
Another criticism lobbed at art fairs is that their curation has become homogeneous. Critics complain that the same few hundred galleries come to every fair and basically bring the same stuff to each one. It can indeed be frustrating to fly to Frieze LA just to find the same galleries that were at Frieze London, showing work by the same artists. Then you find out The Armory Show has the same stuff and so does Art Basel Paris. For the most part, these massive fairs have no choice but to grant entry to the same cadre of galleries, because there simply are not that many art dealers in the world who can afford to pay €100,000 per pop to rent a booth, ship artwork and support a staff in a faraway city four or five times a year.

The answer the post-COVID fair sector has come up with to address this criticism is not to try to make the offerings at the major fairs completely distinct from each other. Instead, the ecosystem is expanding to make room for specialised fairs to serve that segment of the audience with a more varied aesthetic appetite. The big fairs can continue offering something for everybody, while these emergent boutique fairs focus on offering something for someone. An excellent example of this trend is ceramic brussels, the first art fair in the world dedicated entirely to the ceramics medium. Previously, if you were a ceramics collector, you would have to scour art fairs in hopes of finding a few clay works scattered here and there. The galleries showing these works tended not to not have a particular expertise in the history of the medium and the works themselves were more geared towards a mass audience than to someone who specialises in collecting unique ceramic works. The second edition of ceramic brussels just concluded. It brought together 68 galleries and also offered an enlightening programme of talks from experts in this frequently under-appreciated medium.

Art Basel 2024

Frieze Seoul 2024

Courtesy Lets Studio. Frieze



The momentum of the "something for somebody" trend was particularly obvious at Miami's 2024 Art Week last December. In addition to the usual big fairs, with their predictably homogenous selections of work from the usual suspects, the week featured numerous specialised satellite fairs, including one dedicated solely to NFTs, one dedicated to Ibero-Latin American art, one dedicated to African diaspora artists, one dedicated to works on paper, one dedicated to artists from Haiti and one specialising in art works small enough to fit in a refrigerator.

Barriers to entry

The third enduring criticism of art fairs is that they have too high of a barrier to participation, both for sellers and prospective buyers. With some fairs charging dealers upwards of €500 or more per square metre, the cost of floor space alone in a major fair today can easily reach €50,000 or more. That dealer then has to ship the artwork and support a staff to work the fair for the week. After travel, accommodations and meals for that staff are factored in, many galleries pay between €75,000 and €100,000 each for the fairs they participate in. Even smaller fairs can cost galleries upwards of €30,000. Frequently then, at all levels, and at all fairs, many of the dealers fail to sell enough to break even.

Meanwhile, people coming to the fair to shop are often faced with high ticket prices and exorbitantly priced food and beverage options inside the venue. It is not uncommon to pay €50 or more per person just to get inside, then €20 for a cup of coffee and a pastry. A party of two essentially pays the equivalent of a family's weekly grocery budget just for the opportunity to look at art in a convention centre with a flat white and half a croissant in hand.

The solution to the first problem, the booth price problem, is being addressed almost across the board. Art Basel has introduced numerous cost saving options, including a sliding price scale for large and small booths and opportunities for smaller galleries to collaborate on a booth, thus sharing expenses. Other fairs are following suit. A huge diversity of fairs has also emerged, with a diversity of booth costs, fewer booths, and a more egalitarian approach to food and beverage options. These options allow galleries with smaller budgets and a more everyday collector base to better target their fair appearances.

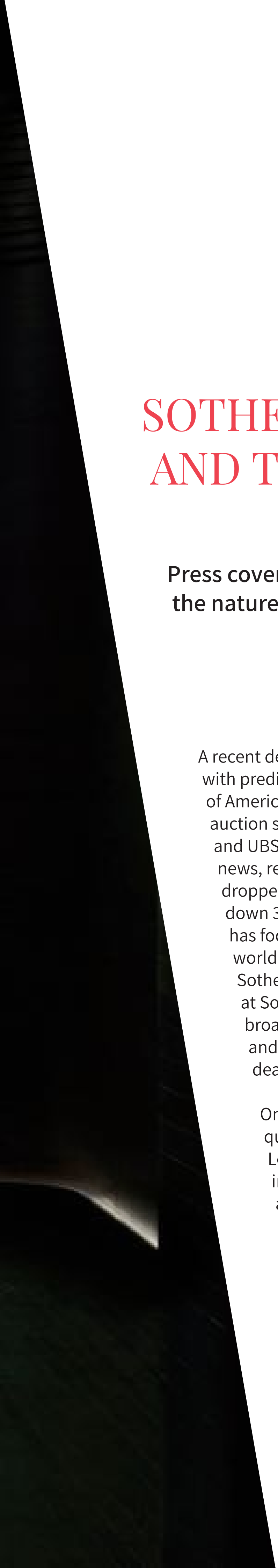
As for public ticket prices, several fairs have simply started offering free admission. A common strategy is to give free admission to visitors who register ahead of time online. This allows the fair to conduct targeting marketing on behalf of their dealer partners and provides a good idea of what to expect in terms of foot traffic. Other fairs offer low-priced tickets, but there again it helps to keep in mind the needs of the audience. If someone is complaining about the cost of a coffee and pastry, they are probably also not wanting to pay even €5 or €10 to get in the door somewhere where they very likely will not find anything they can buy.

In essence, the answer to all three criticisms — the barrier to entry problem, the elitism problem and the homogenisation problem — is specialisation. The way art fairs will survive and thrive in the future is not to try to please everyone. Instead they acknowledge art audiences are not a monolith. There will always be a core group of collectors who want the mega-fair experience because they want to be seen on the cutting edge of what is trendy in contemporary art (and lifestyle, and fashion). But there is also a growing acknowledgement of the large and diverse audience for smaller, more targeted, unique and approachable fairs that get to the heart of what the experience was always intended to be about: bringing people together to buy art.

Le rituel du serpent (detail, 2023), Luna-Isola Bersanetti
Photo Mickaël Pijoubert. © Art Media Agency

ZOOM

Sotheby's Maison



SOTHEBY'S IS A CASINO, AND THE HOUSE ALWAYS WINS

Press coverage of Sotheby's suggests the media misunderstands the nature of luxury auction houses and their role in the global economy.

A recent deluge of negative news stories has the art field buzzing with predictions of doom in the luxury auction world. Bank of America's Spring 2024 Art Market report indicated global auction sales were down 27% in 2023. The 2024 Art Basel and UBS Survey of Global Collecting reiterated that bad news, reporting that sales at the four biggest auction houses dropped 26% in the first six months of 2024 and were down 36% from 2021. A substantial amount of this coverage has focused on one auction house in particular — the world's oldest and most influential luxury auction house — Sotheby's. Business journalists say the apparent downturn at Sotheby's forecasts a dire economic future for the broader economy, while reporters on the art, design and antique beats interpret the news as a symbolic death knell to the art market's hyper capitalist urges.

One recent headline in *The Art Newspaper* featured a quote by Niru Ratnam, founder of Niru Ratnam gallery, London, predicting "one auction house will fold" in 2025. Which one? He does not say. But according to an article published two days earlier in the *Telegraph*, Sotheby's is the most likely candidate. The *Telegraph* claims top-line revenue at Sotheby's was down at least 25% in 2024, notably without providing any hard data from Sotheby's as proof. Meanwhile, published just below Ratnam's dire prediction in *The Art Newspaper* was an optimistic forecast from Lisa Dennison, Chair of Sotheby's Americas, that now more than ever "collectors want to reconnect with the unique thrill of a live auction." According to other reporting, like all major auction houses Sotheby's does seem to have experienced a drop in sales last year. But local auction houses like Drouot in France and Lyon & Turnbull in London have simultaneously reported an increase in revenue, so does the drop at Sotheby's mean anything significant for the market at large? Contradictory messages abound.

Other recent articles have highlighted the seemingly constant employee layoffs at Sotheby's. A hundred employees laid off here, a few dozen more there. The implication is that any company laying people off must be in terrible trouble. This take might even seem logical from afar. Not to make light of any lost job, but when it comes to a company the size of Sotheby's, even a layoff of 100 employees only represents about six percent of its workforce. On any given work day, around four percent of workers across the globe take a personal day. Considering Sotheby's is also simultaneously hiring and recruiting while laying people off, such a small reduction in staff seems unrelated to the overall health of the company. Sales are happening, just not where expected.

— *Phillip Barcio*

Sotheby's

Courtesy Sotheby's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Patrick Drahi
Photo Bruno Lévy

Meanwhile, a separate stream of articles profiling notable new partnerships with Saudi Arabia and the United Arab Emirates suggests that this moment in its 280-year history might very well be the best of times for Sotheby's. (The UAE's sovereign wealth fund recently purchased a minority stake in the auction house and Sotheby's plans to hold its first ever auction in Saudi Arabia in February of 2025.) Business writers have lauded Sotheby's moves into the Middle East as shrewd forays into a part of the world where pockets are deep and western businesses are few. Art reporters, however, tend to take a decidedly contrary perspective, decrying Sotheby's involvement with both countries. Their criticism stems from various human rights abuses Saudi Arabia is accused of, including the 2018 murder of *Washington Post* journalist Jamal Khashoggi and reporting by Human Rights Watch that the UAE heavily restricts human rights. (There are no democratic institutions in the country, the press is severely regulated and women, minorities, immigrants and members of the LGBTQ community are reportedly persecuted).

In response to questions about the human rights records of their Saudi Arabian partners, a spokesperson for Sotheby's said in a prepared statement that Saudi Arabia is in the midst of a "sustained period of unprecedented and positive change that is hard to dispute" and that "Sotheby's has a clear role to play" in the kingdom's desire to increase its integration with the international community. From a strictly economic standpoint, it is hard to argue with that statement. Why should Sotheby's be expected to release a statement at all? As bastions of pure capitalism, auction houses are not responsible for upholding or adhering to any particular cultural standard of morals or ethics. Like any business, they are only enforceable responsibility is to follow the laws of wherever municipality they happen to be operating within.

The criticism being directed at Sotheby's from the art press appears to be rooted in the art field's cultural *zeitgeist*, which is dominated by an overt embrace of democratic and humanist ideals. From that standpoint, an argument could easily be made that Sotheby's and all other businesses and individuals based in democratic societies, should avoid joining forces with Saudi Arabia, the UAE, or any other totalitarian nation. They should also be more skeptical of whatever changes seem to be underway in such places, especially when reports of that alleged change come from a place with no freedom of the press.

The problem with the art field's criticism of Sotheby's, however, is the hypocrisy it reveals. No one else in the art market bothers to ask where a buyer's money comes from. What dealer or artist, no matter how principled, would delay a sale until they can vet the origin of the buyer's wealth? The more salient point, perhaps, is that the art press has little grounds to be criticising the auction sector anyway, because auction houses are not art businesses. They are marketplaces. By necessity, marketplaces tend to be secular about the identities of sellers, buyers and local politics. They have one *raison d'être*: to assist in the sale of assets of any kind to buyers in a way that generates as much revenue as possible for the seller and for the market itself.

Some of the pontificators reporting on the apparent economic woes at Sotheby's have framed the company's UAE deal as a desperation move. They claim dire financial straits forced Sotheby's to beg the UAE for an influx of cash. For perspective, what if the recent reporting in the Telegraph that Sotheby's suffered a 25% drop in sales last year is correct? Total revenues at Sotheby's were around €7.6 billion in 2023. A 25% drop would put that number at around €5.78 billion. Since auction houses are, by and large, fixed cost businesses, the top line is less important than the bottom line. The question is how much of that €5.78 billion was profit? But it is hard to tell, because in 2019 after being publicly traded on the New York Stock Exchange for 31 years, Sotheby's reverted to private ownership.

Looking back at the year that sale happened, speculative conclusions could be drawn about the likely profit margins at Sotheby's today. The company's revenue in 2019 was reportedly around €1 billion. Net income applicable to common stockholders that year was reported to be around 10%. That puts the cost of doing business that year around €900 million. How much have the costs of business increased for Sotheby's since 2019? Again, it is hard to tell since it's a privately owned company. But it is hard to imagine that operating costs at Sotheby's have increased from €900 million in 2019 to more than six times that today. The company's biggest public outlay of cash in recent memory came in 2023, when it paid around €96 million to buy the Breuer Building in New York City, ostensibly to relocate its offices there. That is around the same amount of money shareholders would have received in 2019 — a substantial sum back then, but a drop in the bucket for the Sotheby's of today.

The individual who bought Sotheby's in 2019 was French-Israeli billionaire Patrick Drahi. Ranked as the 584th wealthiest person in the world in 2023, Drahi's current net worth is estimated at around €4.81 billion. The total value of the UAE's recent investment in the company was only around

€1 billion. Those numbers make it seem unlikely the UAE partnership was a desperation move. A more likely explanation, according to Occam's razor, which says the simplest and most elegant explanation is probably true, is that the Middle East is just a great place for a global super-brand to set up shop these days. Saudi Arabia has a population of 36 million people. The UAE has a population of 9.5 million. Neighbouring Qatar has a population of around two million. These are the three wealthiest nations in the Middle East, and Qatar and UAE are number five and six respectively on the list of the wealthiest nations in the world. Sotheby's wants to sell stuff to the wealthiest people in the world and those people have an increasing desire for local access to rare luxury goods. Sounds like a logical match.

The other major factor consistently overlooked in the press coverage about Sotheby's has to do with the businesses in which Drahi made his money: media and telecommunications. Drahi better than anyone understands that the most important thing in business and entertainment is to keep your name on the public's lips. Like the most popular kid in school, Sotheby's is constantly being hated on and kissed up to at the same time. While the media is on one side of the room debating the company's ups and downs, Drahi is across the room basking in the spectacle. Auction houses are not like most other businesses. Nothing Sotheby's sells is a necessity, like water or oil. Luxury assets are useful only insofar as competing elites perceive an abstract advantage in possessing them. What Drahi knows, and so many in the press seem not to know, is that Sotheby's is basically part casino and part theatre. No matter who is laying their money on the table, and what is being said about them in the press, as long as someone is spending and talking, the house always wins.

Sotheby's Paris

Courtesy Sotheby's

Photo Robert Bye

FOUR TOXIC HABITS RUINING THE ART MARKET TODAY

A former executive at art galleries in Europe and the US opens up about the four most common toxic behaviours of bad art dealers.

The art market desperately needs people who can expertly represent artists and their work to audiences and buyers. Simply posting works online and hoping for the best is not good enough. The market needs informed, honest, passionate, sophisticated, empathetic dealers who take their responsibility to human culture seriously.

At their highest and best, art dealers can be agents of beauty who make the art field a better place. They can nurture the development of artists, helping them develop their ideas and their abilities. They can nurture the collectors to which they sell, providing them insights and information to broaden their understanding of the works they buy and the artists who made them. Great art dealers provide clear value to both sides of the transactions they facilitate. They allow the artist time and space to focus on their work, and they enlighten buyers to their importance not just as consumers, but as stewards of human culture.

At their lowest and worst, art dealers can be agents of deceit who destroy beauty and crush the spirits of everyone in the art field. Bad art dealers are a scourge — they are the reason many artists and collectors today openly despise the art market. Their shenanigans turn something that is supposed to be beautiful and stimulating into a sham and a joke. These scam artists and useless middlemen can damage an artist's reputation, or annihilate their enthusiasm for making art. They can make collectors paranoid and skeptical by misleading or defrauding them. They can make entire institutions hesitant to purchase or commission works or mount ambitious exhibitions.

But how can an artist or a collector know that the dealer they are working with is good or bad? William Kneely, a former executive with three contemporary art galleries with offices in Europe and the US, says there are four common behaviours that many bad dealers exhibit that are ruining the art market. Kneely (an assumed name, because he fears retribution from the bad dealers he has worked for in the past) hopes that by sharing these behaviours he can help artists and collectors recognise and avoid the bad dealers who are turning the art market into a cultural arena unworthy of respect.

The peacock

The most common sign of a bad art dealer, Kneely says, is peacocking. He describes it as "wasting money and resources on lavish displays of wealth and status." Art galleries, he notes, are businesses. Good dealers understand markets have ups and downs. They keep to a sensible budget so they can weather unexpected downturns. Bad dealers act like they have all the money in the world. They show off their wealth

— *Phillip Barcio*

Photo Olivia Anne Snyder

by throwing lavish parties, showering artists and collectors with gifts and pretending they have limitless resources and expensive tastes.

Some dealers peacock because they think they have to match the level of wealth of the collectors they sell to, Kneely says. This is a losing proposition, he explains, because the collectors are often multi-millionaires or billionaires, or stewards of massive wealth funds with truly unlimited resources. “I have never met an art dealer whose wealth matches that of the collectors they sell to,” Kneely says. “There might be a few mega dealers with those kinds of resources, but they are in the extreme minority.”

Another reason dealers peacock, Kneely says, is to impress in-demand artists. Good dealers do not have to lie to attract talent. They just have to display real passion and enthusiasm, and good business sense. Bad dealers lack those traits, so they resort to flash. They cynically assume every artist wants to be rich and famous, so they try to impress the artists by flying them in for openings and putting them up in expensive hotels, throwing lavish dinner parties to celebrate their openings and inviting a bunch of wealthy collectors and reporters to mingle with them at fairs. “They think the artists will be so impressed that they will suspend their disbelief later on when things start going wrong,” Kneely says.

He shares legitimately talented and connected art dealers do not act like sugar daddies, they behave like honest business partners. Collectors, he notes, also do not want to buy art from flashy people.

The art of the scam

More than a dozen high profile art dealers have been accused of shady behavior and outright crimes in recent years. Some have responded with blanket denials; others have come clean; several have been convicted and even sentenced to prison. Here’s an introduction to some of the more high profile accusations, convictions, and ongoing cases.

In January 2025, 80-year-old American art dealer Douglas Chrismas was found guilty of embezzlement and sentenced to two years in federal prison. He will begin serving his sentence on 17 February.

In January 2025, Munich Prosecutors launched a criminal investigation into Raimund Thomas, founder of Galerie Thomas, and his daughter Silke Thomas, “on suspicion of delaying insolvency and of fraud and breach of trust in a number of cases.”

In January 2025, Artnet news reported that 55-year-old American art dealer Kavi Gupta is being sued by the co-owner of his gallery building for allegedly diverting funds from a co-signed loan to remodel his living space. The suit alleges the mortgage also went in default after Gupta fell behind in payments. In 2023, Gupta was sued by artist Jeffrey Gibson for allegedly failing to remit more than €577,000 in proceeds from the sale of his work.

In September 2024, 59-year-old American art dealer Wendy Halsted Beard was sentenced to 5 years and 3 months in prison for wire fraud after admitting she sold millions of euros worth of consigned art without telling the owners, and then kept the money.

In May 2024, 78-year-old French art dealer Guy Wildenstein was convicted of money laundering and tax fraud and sentenced to four years in prison. Half of his sentence was commuted. The other half is allegedly being served under house arrest.

In April 2024, German-born art dealer Nino Mier was accused of underpaying artists. In the wake of the accusations, Mier closed his four Los Angeles locations.

In March 2024, 37-year-old British-American art dealer Inigo Philbrick was released from prison after serving four years of a seven year sentence for wire fraud, a charge to which he pled guilty. He was ordered to forfeit €83.36 million as part of his conviction.

In February 2024, 46-year-old Australian art dealer Tove Langridge was arrested and charged with nine counts of theft for allegedly selling consigned works without paying the artists.

In May 2023, 69-year-old American art dealer Daniel Elie Bouaziz was sentenced to 27 months in federal prison, followed by three years of supervised release, for laundering money he made by selling counterfeit art.

Raimund Thomas and Silke Thomas

They are looking for experts with integrity who can shepherd them through a complex marketplace. "When a collector comes into your fair booth, instead of trying to impress them with an expensive glass of wine, which they could have any time they want, and which probably is not as fancy as the wine in their own cellar, just talk to them honestly and openly about the work. That is why they are there."

The market manipulator

Another common tactic of bad art dealers, according to Kneely, is they deceitfully manipulate the market for artists they represent. Art is not a vital commodity like food or fuel. "Prices are basically made up out of thin air," Kneely says. Yes, he notes, there are production, marketing and shipping expenses that need to be recouped. But those expenses have nothing to do with the price the work can potentially fetch on the market, which is often based purely on speculation. Wild fluctuation happens naturally in the art market, Kneely explains, and even good, honest dealers have to contend with it. "But there are a lot of bad dealers who pour fuel on that fire," he says. One way they do this is by puffing up the price of works at auction. In its simplest form, this happens when a dealer anonymously bids against other prospective buyers at an auction in an effort to artificially inflate the price. Usually, the dealer has no intention of actually buying the work. But in a pinch, they will buy the work for an inflated price just to prop up the artist's market. "Sadly some artists actually support their dealers doing this," Kneely says.

Another way bad dealers manipulate an artist's market is by controlling who is allowed to buy the work. Kneely references something called "the mysterious hold." What happens, he explains, is a collector walks into an exhibition or a fair booth and wants to buy a work. They might even have their black card out, literally saying I want to buy that right now. The work is obviously for sale, and there is no red dot on the wall indicating it has already sold, but instead of just selling it to this collector, the dealer says the work is on hold for another unnamed buyer for an undisclosed amount of time. "Sometimes a work really is on hold, because someone needs an hour or two to think about it," Kneely says. But more often than not, he says, the claim of a hold is just a way to discourage buyers who are not prestigious or famous enough, or with whom the dealer does not already have an existing relationship.

Sometimes, Kneely says dealers specifically tell their staff that certain works are only available for a museum or a famous collector to purchase. They want to advertise the sale later in order to puff up the artist's value, and puff up their own elite connections. This type of manipulation stops regular people from having access to the works. It discourages some people from getting into the market, and it stops a lot of work from selling at all, which hurts the artists.

The over-supporter

For an artist, a sign you are working with a bad art dealer, Kneely says, is they offer an exorbitant amount of support. "The artist-dealer relationship should be simple," he says. "The artist makes work. The dealer consigns the work, including a contract stipulating the exact terms of the consignment. Then the dealer sells the work to the first willing and able buyer for the price set in the consignment agreement." The artists, he says, should expect to be responsible for their own production costs. The dealer should be responsible for marketing costs. And the buyer should plan to pay for shipping."

Bad dealers, Kneely explains, offer to take those costs off the shoulders of the other parties. "The most common thing is they offer free shipping to buyers and offer to pay the artist's studio rent," he says. They also might offer to pay for production costs, or store works in their warehouse, or contribute money to make a museum exhibition happen for the artist, or hire a marketing firm to make sure an exhibition gets reviewed in a major publication. "This can seem like a dream come true for an artist," Kneely says. Until that artist notices their share of sales revenue decreasing. Instead of getting their agreed upon 50%, they only get a fraction of that, or they get nothing at all. When they ask the dealer about the discrepancy, they are told that money has gone to recoup all those expenses the dealer offered to pick up. "The studio rent, the PR firm, the production costs, the warehouse storage, the parties, sometimes even the shipping," Kneely says, "everything gets taken out of the artist's proceeds without them realising." Since there is usually no document where these arrangements are spelled out, he says there is little the artist can do about it.

The fraud

The most blatant sign of a bad art dealer, Kneely says, is outright fraud. Usually, he says fraud is easy to spot. "The most common and obvious fraud is not having consignment agreements with artists," Kneely says. By not explicitly setting the terms of their artist relationships, bad dealers give themselves a lot of leeway as far as how to represent the work on the market. They can buy the work themselves for half the price; they can exclude particular buyers; they can lower or raise the price at will; they can offer discounts to certain buyers; they can even alter the sales price of a work in order to hide fees paid to art advisors. "Honest dealers spell everything out," Kneely says. "Bad dealers rely on ambiguity to mask their fraud."

Another common fraud perpetrated by bad dealers has to do with sales tax, Kneely says. "This happens a lot at art fairs," he explains. "A collector

Wendy Halsted Beard

Photo Catherine Kavanaugh

from, say, Paris flies to Miami for a fair and buys a work from a dealer who is maybe based in Chicago or New York or LA. The dealer then offers to document the transaction as though it occurred in whichever of those municipalities has the friendliest tax laws. Maybe the buyer agrees on a handshake to buy the work and a red dot goes on the wall, but no money changes hands until everyone returns home. Kneely says some collectors think this is a good thing, because it shows the dealer is looking out for their bottom line. “They do not realise it is actually tax fraud,” Kneely says. “Any dealer who will do this for you is basically announcing to you that they are willing to break the law.” Why would anyone want to do business with someone like that?

The third most common form of fraud amongst bad dealers, Kneely says, is the bait and switch. One particularly egregious example he recalls is an instance where a prestigious collector bought a screen-print from a dealer that was made during an important historical period in an artist’s career. The work had been in storage for two decades. The collector paid for the work, “a couple hundred thousand euros,” Kneely says. But when the dealer retrieved the work from storage to ship it, they realised the work was badly damaged. Instead of returning the money, or having the work professionally restored, the dealer conspired with the artist to have a new work made that looked exactly the same. They printed it using old canvas and used the original screens. “To my knowledge they never told the collector,” Kneely says.

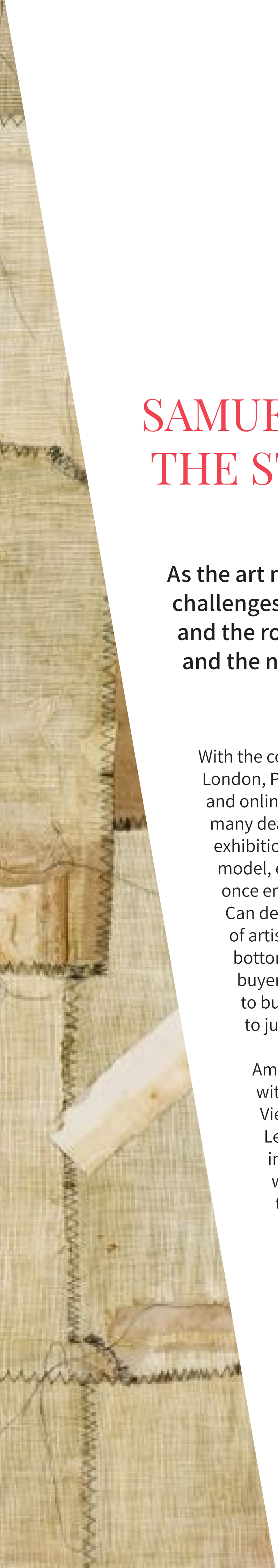
Kneely acknowledges that it is common for artists to backdate multiples to the date the original series began. Damien Hirst has done this numerous times. He has also been heavily criticised for doing it. The issue, Kneely says, is whether the buyer is aware of what is happening. “Fraud is about misrepresentation,” he explains. “An art dealer who is willing to misrepresent the facts, even when they seem to be doing it in your favour, is not your friend.”

Photo Ruben Ramirez

INTERVIEW

Faulty narratives (detail, 2023), Samuel Levi Jones

Courtesy Patron



SAMUEL LEVI JONES: THE STATE OF THE ARTS

As the art market shifts, artist Samuel Levi Jones reflects on its current challenges. From the rise of itinerant galleries to speculation and the role of artists, he questions power dynamics and the need for a more equitable, collaborative model.

With the cost of business in global art centres like New York, London, Paris and Los Angeles becoming unsustainably high and online transactions becoming ever more commonplace, many dealers are opting to abandon their brick and mortar exhibition spaces. Some are shifting to a cheaper itinerant model, even hosting exhibitions in their homes — concepts once embraced by artist-run spaces and scrappy upstarts. Can dealers truly claim to be working in the best interest of artists while so overtly pandering to their business's bottom line? Without a staff and a permanent space where buyers can personally interact with the art they intend to buy, what services are these dealers offering artists to justify their 50% commission?

American artist Samuel Levi Jones has representation with three international contemporary art galleries: Vielmetter Los Angeles, Patron Gallery in Chicago and Lelong & Co. in New York and Paris. Jones enjoys this international support from dealers in major art centres while simultaneously enjoying the privilege of living in the mid-sized city of Indianapolis, Indiana, a place with easy access to nature and relatively affordable real estate. Jones was born nearby in the town of Marion, Indiana. He earned his BFA from Herron School of Art and Design in Indianapolis before earning an MFA at Mills College in Oakland, California. Most of his neighbours today know nothing about the contemporary art world and have no idea this person they say hi to around the neighbourhood made paintings that are hanging in The Whitney Museum of American Art, the San Francisco Museum of Modern Art, the Art Institute of Chicago, along with more than a dozen other museums. Jones's status as an art market player somewhere the game is rarely played contributes to his unique perspective on how artists and dealers can adapt to a market that is changing in unpredictable ways. In this interview, he shares some of those valuable insights.

What is your relationship to the art market?
I came into the market at an opportune time and had a great deal of success. From 2013 to 2019 my shows would sell out. 2019 was the first time that did not happen, and this past year and a half was slow. Then my latest solo show "Abstraction of truth" at Vielmetter Los Angeles opened and half the work was placed.

Why do you think the market has slowed?
People give different excuses: the war (which I do not refer to as a war) and interest rates. In large part markets are created just like tastes are. Maybe the relationship to what the work is about gets lost in that process. It is interesting how optics creates validity within the work, rather than the work itself creating validity.

— Phillip Barcio

> The crisis in the art market is that many acquired works through manipulation, leading to price inflation and quick resales. Now, there is a reset, forcing collectors to be more conscientious. But without real intervention, the system just defaults to "business as usual".
> — *Samuel Levi Jones*

"Optics" meaning public relations?
Yes, and who has your work, who owns your work, who you are rubbing shoulders with. Some years back I had work in a benefit and Blue Ivy (Beyoncé and Jay-Z's kid) bought it, and there was some press around that. This is the first time I have talked about it — because I did not want that situation to create validity in my work.

What is the crisis in the art market today?
The crisis is that a lot of people were acquiring work through manipulation, so the result has been collectors flipping and prices soaring. Now, there is a sort of reset and people are more conscientious about what they are consuming. It is really hard to say what that looks like because we have not gotten through it. It is maybe not the end, a cycle rather. During the pandemic, when people were forced to slow down, there were conversations about how we need to pull back "there need to be fewer art fairs", and none of that happened. It is back to business as usual. There is not been a true intervention within the system to correct.

What is the role of dealers in an artist's career now?
In the especially lucrative years of my career I purchased a home and an empty lot next to my home, with the intention of building a studio. That probably cannot happen now, so I am in a place of trying to cut back. A lot of galleries are closing because the reality is we have to be willing to change and adjust. But many are not willing to do that and are stuck in their ways. The galleries present themselves in a way that suggests the artist cannot exist without them. The truth is the galleries cannot exist without the artist. I think a true form of collaboration does not exist yet. We need to get to a point where there is a sense of collective. Like when I shared with you that I took on all these things in terms of real estate and I am having a difficult time maintaining it — I think galleries put themselves in that same position where they have to make money in order to sustain, rather than being mindful about focusing on a smaller roster and giving those artists the attention they need. A lot of galleries are just taking on more and more artists and cannot provide the resources that make sense for both them and the artists.

What do you think about the itinerant model galleries are adopting?
It is definitely a way to cut costs and it is difficult to say if that is effective until it actually happens. With a brick and mortar everyone knows where that space is all the time. If you are doing a nomadic thing where you are here and there, there is all this PR that goes into notifying people and getting them through the door. To me, it seems confusing, but at the end of the day, you are closing the doors because the work is not selling. I have heard stories of these blue chip galleries letting staff go. There was a conversation I had with a seasoned dealer last year, she said, "You know we have been around for so long it does not matter, we will be fine…" but there was no concern about what is happening with the artists. Yeah, you are fine and everyone there who is on salary, they are getting paid — but there is little concern about the artists who participate in the system who are the breath of those institutions, who put in all the work. We work hard and are not being remunerated. That is a problem.

You mentioned a war that is not really a war. When artists address politics, what is the gallery's role?
I had a work in LA titled *Usurpation* that uses the colours of the Palestinian flag. Yesterday, I posted it in my story with a Palestinian flag. Then I thought "oh, should I delete that?" Artists take a public stance and fear being blacklisted or not having support. You know, we look at these atrocities that happened in the past and there is a popular opinion of, "how could this have happened? I never would have let this happen." But when the violence happens today and opportunity strikes, no one upholds that stance. Someone had told me at this time last year, "Well, Sam, some of those folks are our biggest supporters." So I am thinking — maybe you should find different supporters. Vielmetter is the perfect example of a gallery with a wide client base. The thing about Susan is that for a long time she has had a diverse artist roster, in particular when a lot of other galleries were not showing Black artists. Some people think it is crazy to work with multiple galleries, but if they are in different locations, like in the Midwest, LA and Europe — hopefully they are providing something that the others cannot. Susan is the least territorial of my galleries and she has told me at many occasion that I am smart to have my hands in other baskets.

Are galleries merely just stores?
I would not say that entirely. Specifically with my Chicago gallery, Patron, there is support

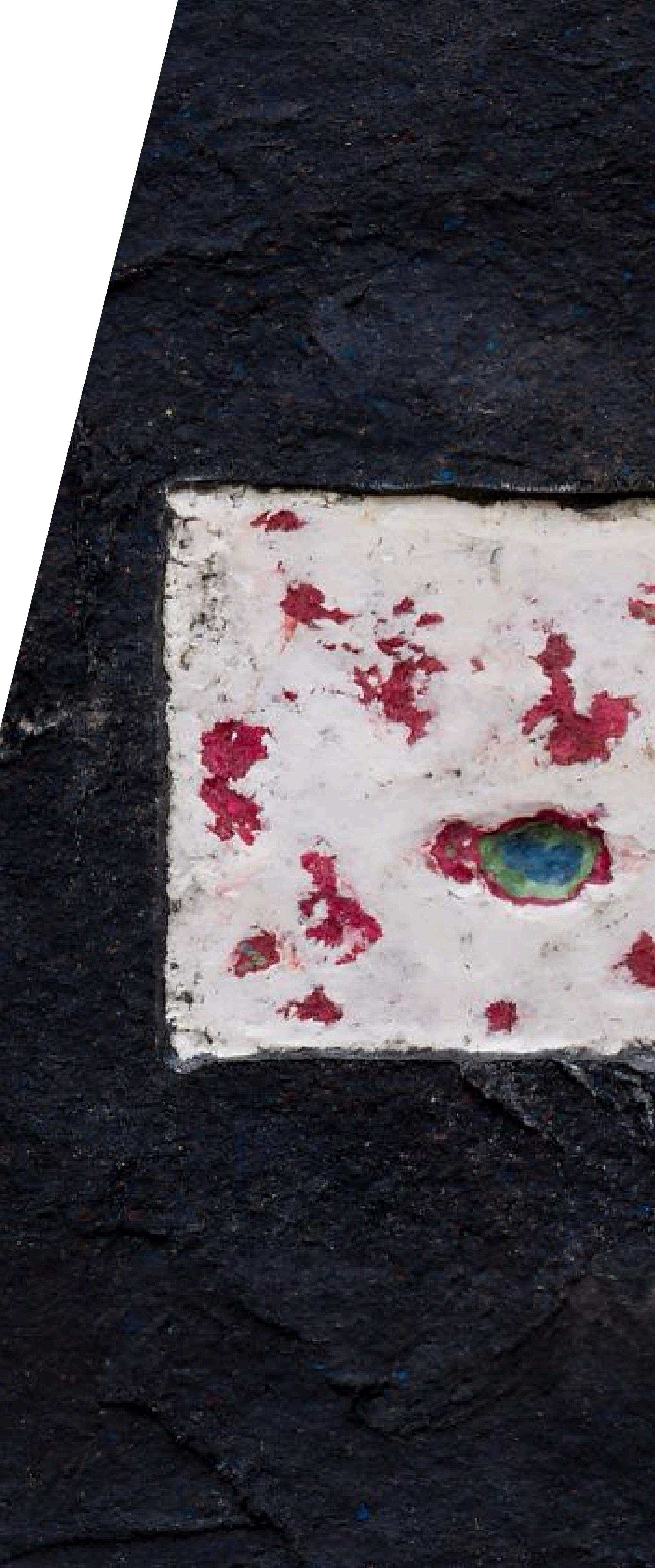
The scoop (2024), Samuel Levi Jones

Courtesy Patron

and intentional conversation. My relationship with them, that space, and the overall program — is more than that of retail. There have been situations where I have had needs and they have gone above and beyond to meet them. They also have been smart by staying in their lane, rather than making false promises.

What is the antidote to the toxins in today's art market?

I have a collector that once said "art is a reflection of the world and the world is a reflection of art." I see these things in everyday life in terms of complacency and people having a loss of moral compass or being disconnected with what it means to be human — lacking empathy. All of that is in relationship to the choices we make when push comes to shove. Are we looking out for each other? Are we making adjustments to make sure everyone is okay? Are we checking in on each other? One of my biggest disappointments after the pandemic is that I thought everyone was affected the same and it brought us together. But that empathy was short-lived. We lost sight of that moment. Everything has become politicised and we cannot find common ground with anything so that we act as a collective. It starts from within each individual. It is important to look for things that create a sense of optimism. There are individuals I think of in particular, like curators who have prominent positions within institutions, who have shown forms of protest — and they are still in those positions. That gives me courage to remain true to who I am and what my work is about and to use that to squelch any fears and concerns. We have to look to those people and spaces as beacons that fortify and keep us going, no matter what is going on.



Samuel Plato (detail, 2023), Samuel Levi Jones

Courtesy Patron

Samuel Levi Jones

Courtesy Samuel Levi Jones

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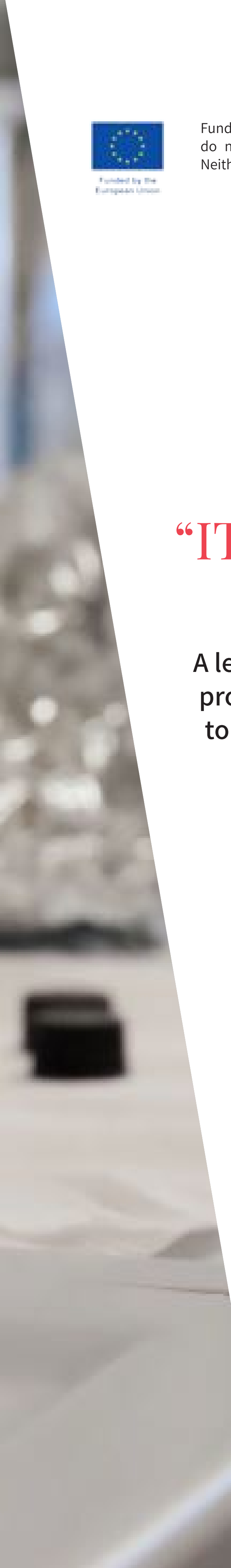

"IT'S CONCEPTS, THEN IT'S DANCING"

A leading researcher on the GREENART project discusses the project's progress and challenges, and highlights its importance to the endurance of Europe's cultural heritage.

Romain Bordes is leading a researcher in the division of Applied Chemistry at Chalmers University of Technology, Gothenburg, Sweden. With a background in surfactant chemistry, Bordes is an expert on surface-active materials, including nano-cellulose, advanced colloidal systems. He has also become an expert on cultural heritage preservation. Bordes is one of many researchers working closely with the GREen ENdeavor in Art ResToration (GREENART) Research Project, a three-year effort to develop sustainable products and procedures for the preservation and restoration of European Cultural Heritage. His work bridges fundamental research and real-world applications in surface chemistry, material science and environmental technologies.

How did you come to get involved in art conservation?
It was not originally my thing. I am a surface chemist. That means my job was to look at how to treat surfaces. I did my thesis on polymerisable sub-active compounds. It is very complicated, very research heavy. Then I was introduced to Professor Piero Baglioni. He makes formulations to clean art. Cleaning art is surface chemistry. It is the same thing. A substrate that is extremely fragile, like the face of a man or a woman, or a painting, is the same. You have to make sure to remove what you want to remove, without damaging what is underneath. We made formulations, we mixed, did tests. And the formulas worked. They were used to clean frescoes in a church and we had a magnificent result. They removed the varnish that was on the surface and they revived the colours. The cleaning was effective. That was ten years ago.

Then you were invited on board EU projects?
Yes, and I was working with lots of other things in parallel, notably cellulose nanoparticles and silica nanoparticles. And we saw we could use that to consolidate the support material of cotton canvas, because the materials are similar. So we got the money and we started doing nano-research. That is how I discovered European projects, how they worked. I also saw the evolution of how the European Union manages projects, how it puts pressure so that people deliver. They structure the projects with deliverables. You have a framework. If we went into a project, we had to be pretty sure that what we were going to do was going to work more or less. So we did not start with purely esoteric questions. We did applied research. And it was super-interesting. We did work at the Tate and the Pompidou. We were there when there was no one else there. This kind of museum, when you can be alone, it is exceptional and it allows you to have another view of art. My dad studied fine arts and then he did advertising for a time

— Pierre Naquin and Phillip Barcio

and then he did architecture, things like that. There was always a taste for beauty, a taste for aesthetics, in which I was bathed as a child. So for me it was important to preserve art, because art is culture. It is a societal value. A society without art is a society that has lost something.

Now with GREENART you work on conservation, restoration, cleaning, coatings, consolidants…

So this is where you enter an extremely grey area and you have to be relatively technically advanced, because the ingredients we use can be used in certain things and we can call it a coating, because you mix them, you put them on a surface, it dries and it forms a film. We can take exactly the same quantity of polymer, but instead of using it as much in concentrate, we dilute it and there is no longer enough to form a film, or the film would be so thin that it has no practical value, but we will use it in other formulations, to do other things. So one of the qualities of people who work in formulation, coatings and things like that is that we are often used to mixing things that are not intended for a particular function, but we tell ourselves that it has the right property to do the function we want, and we adapt it. And that is where it is interesting. For example, to make gels that we apply to clean, we use a molecule which is often called PVA. PVA is something they are trying to move away from, because it is not bio-based. But the fact is that we also use it in other applications, in cosmetics for example, to control viscosity. PVA is in the plastic packaging that is in the tablets that you put in the dishwasher, which will dissolve. The only difference is the way in which it is made. The manufacturing of the molecule is the same in absolute terms. This is where it is fascinating to understand the physics behind it and the physico-chemistry behind it. Because starting from the same molecule, you do two things which are orthogonal in terms of application.

What is the difference between varnishes and a consolidants?

A consolidant does not protect but stabilises. A varnish will cover the entire surface to create a barrier to the outside world. So you are going to make a film, very thin, preferably invisible. You do not want to mess up the artwork underneath, but you want, for example, the oxygen not to get to the surface to oxidise it. It is as if you are adding material, but it is not the same material. And the material that you are going to add, you want it to be as close as possible to the material of the object. But it cannot be the same thing. So all that, it comes from chemistry. But it is complicated. Think about paper, for example. Thirty years ago we were making paper at 300 meters per minute. Today, it is 2,000 meters per minute. We multiplied the speed by more than six by better understanding fibres. We can remove the water more quickly, maintain the structure and send it to dry. That is the chemistry of surface colloids. The use of silica particles, with a polymer, allowed this acceleration. We managed to increase the speed of what is called “dewatering” of the paper, because we understood how these interactions took place. Something that did not happen 40 years ago was when you cut paper, your scissors did not get dull. Today, if you cut paper, scissors eventually become dull. The reason being that there are between 10 and 30% silica particles in the paper, and silica is abrasive. But adding silica allows the production speed to be increased. With things like this, we realised that in the conservation of art, they could make a mess, because, for example, maybe products could emit new atmospheric pollutants which can damage the object that you put in a box. It is in a box, it is well protected… yet maybe it is the box that ruins your life. The box can ruin you, but there is also the object which can self-degrade, because it ages. And you have locked it in a box, so it will emit its pollutants in the box. So you increase the quantity of pollutants locally, whereas if it were placed on a shelf, the problem would not arise, but there would be other problems. It would be sensitive to light, things like that. So the question that we are trying to address is to develop solutions which are, for example, anticipatory of these problems.

With GREENART, you are looking at prevention but also the environmental side…

We said to ourselves that the volumes that we are going to have to use and produce, the environmental impact is going to be important. So we have to produce solutions to the problem. And that is what the project is working on. Another challenge is the definition itself of something being “green”? We discussed that a lot with the sustainability group. And even to them, it is complicated. When you work, for example, on cleaning solutions, you can say, “Ah, reusing garbage is green. We are doing circularity.’ But if you start

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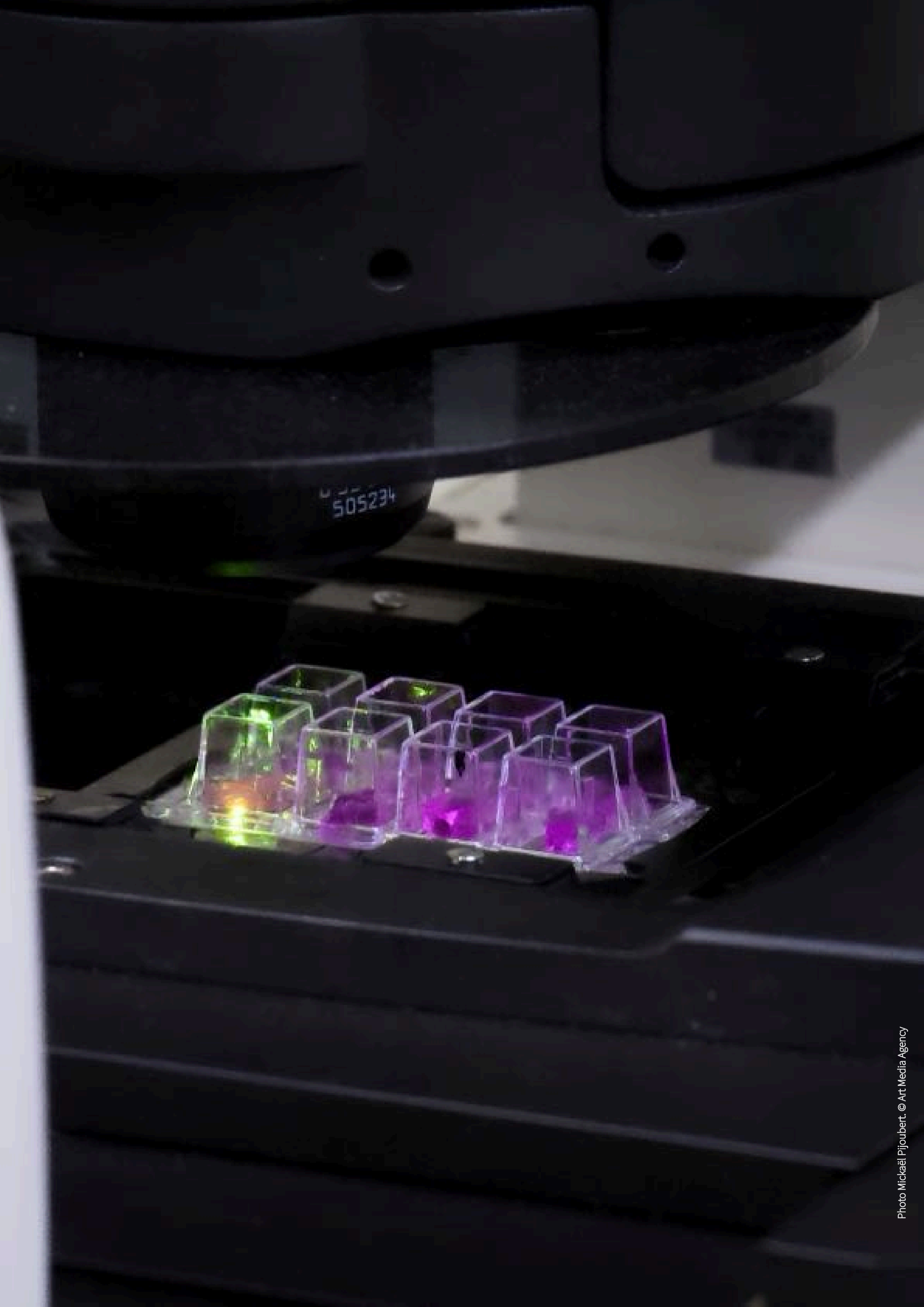
to look in detail, you can also rightfully say, “I need 10 grams of this product to achieve such a result and it is circular. But I put in so much energy. What if I use 0.1 grams of this other product, which is disgusting, but on the other hand it is in the right place, at the right time.” There is no right or wrong in our world. Sometimes we have done something that is super green, only we cannot put it into the formulation we want. Sometimes you realise that by putting 5% of a product that is not green, you manage to define a formulation as 95% green. Well… it is better than 0%. Because it is pushing in the right direction. Overall, I think we are getting pretty green. And there are several speeds in the project — that is what is important to understand. Maturity is a long-term topic. With consolidants, products on the market are disgusting, they are not organic, they are not biodegradable or anything.
It is terrible. Understandably… they were not developed for that. So we set out to create green solutions, but we started from scratch, we had nothing on the table. So it takes time. There is also the question of reversibility, which becomes philosophical. When you put paint into paint, does it stay painted? Is it still the original paint? Is it still the original surface? Philosophically, is it better to risk losing the object, or to give it a second life and consolidate it? Restoration, strictly speaking, means returning to the original properties of the material. So you are at 100%, then it has deteriorated, it has gone down to 30%, and you add a material which brings it back to 100. It is mechanical stable. We will be able to do what we need to do with it — not carry it on your back and go to the beach, but expose it, make it visible to the public and give it back its cultural aspect. Ultimately, the European Union will only evaluate what we do if we deliver results that have a sufficient quality. The next time we apply for funds and money, we will come across as people who have delivered, who have progressed, who have a good springboard to create the next generation. I am confident that the solutions we develop can have value over a certain period of time.

What is next after GREENART?

I would like us to continue with everything that is bio-based, to continue to integrate this component. I think that it is a very beautiful showcase of technology on a European scale and of what we do. Because, what are we doing it for? People come to Paris because there are museums. The biggest attraction to visit in Sweden is the Vasa Museum. It is the museum where there is the big boat that was taken out of the water, built by guys who did not have a calculator at hand. It sank in the port, it remained at the bottom of the water for hundreds of years, but it was refloated in the 1960s. It is pretty. But it is getting worse now that it is outside. Should we put it back in the water? No, we will try to do something, because there are a lot of tourists who come to see it. This kind of driving force which is ultimately commercial also has an impact on society. And art is a good showcase for testing. For example, the project we are working on with the Peggy Guggenheim Collection in Venice, they have this encaustic painting that is peeling. The substrate is wood. What comes off is beeswax with pigments in it. What they used was a kind of polymer glue that stuck together, and that is not great. So we said we just need to find a way to use wax, but in such a way that it is micronised somewhere and formulate it in such a way that it is in water. So for that, we used nano-cellulose and, in parallel, cellulose derivatives which are used today to control the viscosity of paints. And if we apply this correctly, we can restore the mechanical properties while removing the sensitivity to humidity, because that is what is causing us the problem. It is by thinking around these concepts that we develop formulations.

Are questions of art conservation always so specific?

It is up to us as developers to find a generalisation and it is our personal curiosity which opens the parasol a little. But we generalise by doing, by using concepts. Concepts of chemistry and interaction, hydrophilic, hydrophobic concepts, these are big houses and you know that you are going to make bridges between these houses. And this is where it gets interesting. Sometimes you see bridges forming. It is very difficult to explain it in detail without getting into something that will be very chemical and very boring. But we work on concepts, then it is dancing. There you go.



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