

Editorial

When our guest editor Paul Melton from the Fashion Institute of Technology in New York first suggested doing an issue on what we agreed to describe as “cultural representation of the art market”, we were both confident and enthusiastic that it would get off to a flying start.

What we were looking for were analyses of how the art market was presented in fictional form, from literature, film, and TV to popular culture, from the Great American Novel to board games. We wanted to explore what a made-up art market stood for, whether there were common elements, and how this “cultural representation” reflected back on the perception of the art market in the real world. Creativity and commerce are a subject that should have great potential. Greed, genius, social interaction, changing tastes, fluctuations in value both academically and financially - all of these should touch the imagination, yet we discovered that hardly anybody seemed to have been working on this subject academically.

Accordingly, I hope that this issue will inspire more work on the subject. Personally, I could imagine thorough analyses of motifs such as the figure of the forger in novels like William Gaddis’ meandering *The Recognitions* (1955) or Donna Tartt’s *The Goldfinch* (2013), papers on works of fiction where additional or missing works of art are added to an existing one or set, such as Michael Frayn’s *Headlong* (1999), where the plot revolves around a complete set of Seasons by Pieter Brueghel the Elder, or Thomas Hoving’s *Masterpiece* (1988) which takes Velazquez’ *Rokeby Venus* and conjures up not only another version seen from the front but also a separate set of these pendants.

I would also love to see an analysis of the two versions of the film *The Thomas Crown Affair*. In the 1999 version of *The Thomas Crown Affair*, the film constantly plays with appearance and reality, as in a pivotal scene linking back to René Magritte’s Surrealist paintings featuring a man in a bowler hat. The choice of reference is telling, as Magritte’s work is enigmatic and representational by design while pointing out the limitations of representation. In addition, they are a recognizable “brand” on the market, canonical and valuable.

Interestingly, the object of the theft in the 1968 version with Steve McQueen and Faye Dunaway is a large sum of money rather than art, which suggests that the art market in the 1960s was clearly not what it was in the 1990s. The record auction price of 1967 was achieved by a Blue Period Picasso at Sotheby's selling for US\$532,000, and in 1968 a Van Gogh *Portrait of the Artist's Mother* was on the cover of the annual review of Christie's top prices having sold to Norton Simon for a mere £115,000 (US\$275,354).¹

The first painting to make a million at auction would be, naturally, an Old Master: Velazquez' *Juan de Pareja* in London in 1970 (2,310,000 guineas - the selling currency until 1971 - today in the collection of the Metropolitan Museum). In contrast, the sum that captured the imagination in the *Thomas Crown Affair* was US\$2.6m, in today's value about \$20m, would of course also not go very far now, but the introduction of the art motif carries much more interesting possibilities for plot and subtext.

A pile of money in a visual medium such as film is much less intriguing than an artwork. Money is an abstract token of exchange based on social agreement. This agreement is never in dispute. With art, interest is generated by the combination of visibility as an essential feature and an associated value system perceived as opaque.

I also wonder why art dealers have made less of an impression in pop culture than lawyers or medical doctors (though Mick Jagger left a memorable impression in his role in *The Burnt Orange Heresy*, 2018), and whether this may be a reflection on art market studies in the general academic system - still rather a niche subject.

Perhaps it is also worth exploring what fictional representations of the art market convey as opposed to what we do not see. Apart from the British TV series "Lovejoy" which ran from 1986 to 1994, these fictional accounts focus on the top end of the market. The small-time local antiques dealer literally disappeared from view as the art market began to show similarities to the market for high-end luxury accessories.

As international auction houses set teams of researchers on top end market projects, trying to identify the supply of items in the six to seven-figure price bracket potentially appealing to wealthy trophy hunters, much of the market for collectibles, decorative arts and third to fourth tier artists fell through the floor. The seismic shifts in the art market over the last two decades means that students of the historical art market and its role in art history, sociology and economics may miss out on opportunities to research elements from broader cultural history that may at some point become an oddity that is only preserved in fictional form.

Susanne Meyer-Abich

1 Suzanne Muchnic, *Odd Man in: Norton Simon and the Pursuit of Culture* (Pasadena, California: Norton Simon Museum, 2019), 62.