

Editorial

Antique clocks, ruby jewellery, carved rhino horns and post-war art – these are just a few of the diverse items to be found in the warehouse of an auction house. One thing these examples have in common is that their terms of trading were affected by political decisions.

In the UK, antique clocks became attractive components in diversified investment strategies as long as they increased in value, owing to their exemption from capital gains tax. Burmese rubies have been subject to periodic international trading bans, depending on changing international perspectives on the military regime in Myanmar. Carved rhino horns are no longer offered at auction by the main international firms as a consequence of conservation efforts for endangered wildlife. And works by artists who died less than seventy years ago became, in some countries, subject to a payment of royalties to their heirs or rights holders under legislation governing Artist Resale Rights.

The free movement of goods can be severely affected by politics, as was the case when the United States sanctioned trade with Iran, including the import and export of antique Persian rugs. Similar to the example of trade in Burmese rubies, this sanction was lifted only to be reapplied at different points in time. In Germany, recent legislative reform for the protection of cultural property generated extensive and heated debates and strong opposition from the art market in 2016. The association of French dealers in the category that used to be referred to as “tribal art” – terminology can be as much of a political minefield as the regulatory framework of trade itself – recently lodged a pre-emptive complaint through the media against political decisions that could potentially affect their market. They were reacting to recommendations in the report commissioned by President Macron following expression of his intention to restitute African art from French museums to Africa.

When public museums give up their holdings not for restitution purposes but for financial gain or need, the art market can be caught in the crosshairs. Being seen as selling off national heritage can make not only the seller, but also the saleroom targets of political activism. This occurred recently in the case of deaccessioning by the Berkshire museum in the United States.

In the event that Britain leaves the European Union, the art trade will have to cope with increased bureaucracy and potential logistical, staff, and regulatory challenges, most notably international firms with London headquarters. This might ultimately benefit Paris as a marketplace – but only because of entirely different political events that reshaped the market in France in 2001, when the country abandoned its monopoly of state agents (or *commissaires-priseurs*) over public art auctions.

Yet political effects on the art trade do not always take the form of externally imposed regulation. Ethical considerations based on a change in a society's perspective also play a part. While the main international firms have abandoned trade in human remains, be it in a historical, pseudo-scientific, medical or colonial context, a German auction house put up just such an object for sale in 2018. And while provenance research indicating that an object was looted or sold under duress in the Nazi era now usually leads to the withdrawal of that object from sale, this is a form of politically induced self-regulation which is still not universally observed in the art market. Our cover illustration for this issue is a painting from the Rothschild collection that was successfully restituted to its rightful owners.

Whether or not regulations and ethical concerns have a direct financial impact on the market for any specific category can be hard to quantify. Some objects may become unsaleable temporarily or permanently. Conversely, *droit de suite* seems to have little or no detrimental effect on sales. While there was a lively discussion about whether such a charge should be borne by buyers or sellers, it became simply another percentage factor in buyers' costs, recently reconfirmed by a French court decision.

The international political landscape is continuously shifting, and the art market continues to adapt to it. At Technische Universität Berlin, discussions about art markets and politics go back to the eponymous 2016 workshop organised by the Forum Kunst und Markt / Centre for Art Market Studies. On behalf of the Centre's founders Bénédicte Savoy, Dorothee Wimmer and Johannes Nathan I trust that you will find the contributions both enjoyable and stimulating to read.

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