

SCULPTURE AND THE ART MARKET

STONES INTERNATIONAL SCULPTURE ACADEMY, SHENYANG UNIVERSITY
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- Title slide
 - Thanks for your kind invitation, especially to those that organised this event
 - In particular my thanks go to Tony and Lily Stones who I had the great pleasure of meeting last year in Beijing
 - It was one of those special meetings when I instantly liked them
 - It is also a pleasure for me to return to your great country
 - In my work, promoting an understanding of the art market, I am aware of the importance of China's art market for at least a thousand years before the 14th century European Renaissance
 - China's influence spread to the Western art market from the early 16th century when the Portuguese first imported Chinese works of art for sale in Europe
 - Today, it is estimated that China's art market is the first or second biggest domestic art market and the China ceramics trade is about ten percent of all art exchanged internationally
 - The next stage in China's art market development seems likely to be imports of foreign art onto the mainland not just via Hong Kong
- *Anteros* or *Eros* statue by Sir Alfred Gilbert
 - My interest in sculpture began at a young age while at secondary school just outside London
 - One of the school's famous pupils was the 19th century sculptor (Sir) Alfred Gilbert
 - His best known work is the so called *Eros* (correctly known as *Anteros*) statue erected in 1892-93 in London's Piccadilly Circus
 - The sculpture was the first made in aluminium and was controversially nude
 - It is one of London's symbols for charity work
 - At my school there was a smaller version of the statue
 - Every year early one summer morning we ran voluntarily for charity from the *Eros* statue in Piccadilly Circus to the school's statue 15 miles (24 kilometres) away
- Sculpture auction price records – artprice.com
 - But what I want to draw to your attention to is sculpture past and present in the art market and how that has been valued?
 - To do this I will be making some comparison with the art market as a whole, particularly painting
 - Today the sculpture market is looking more buoyant than ever
 - In 2010 bronze sculptures sold for more by value than paintings by Pablo Picasso
 - Sculpture prices rose 14% (50% over the decade) compared to 8% for paintings
- Amedeo Modigliani's *Tete*, Alberto Giacometti's *L'Homme qui marche* and Henri Matisse's *Nu de dos, 4 etat (Back IV)*
 - In February 2010 this life-sized bronze sculpture *L'homme qui marche* by Alberto Giacometti, the Swiss artist, created in 1961 became the most expensive piece of art to sell at auction
 - Giacometti's prices rose 380% during the decade

- Also in the modern category Amedeo Modigliani's *Tete* was sold for ten times its price estimate in June 2010
- This rare bronze by Henri Matisse *Nu de dos, 4 état (Back IV)* set a new artist record for this most famous of painters
- In recent years other highly rates sculptors have included Brancusi, Picasso, Calder, Smith and Koons
- Anish Kapoor's *Cloud Gate* and Barti Kher's *The Skin speaks a language not its own*
 - The popularity of sculpture now extends into emerging contemporary art markets
 - Some of the most celebrated sculpture comes from developing countries such as India
 - In 2009/10, among the highest ranked art works by auction turnover were sculptures by the Indian artists Anish Kapoor, Barti Kher and Subodh Gupta
 - The prices of Indian contemporary art have risen by 830 per cent since 1998 and are now traded in four continents as well as at home
 - Last year Kher was among the highest priced contemporary artists worldwide selling *The Skin speaks a language not its own* for \$1.28m in London
 - Also shown is a public sculptor by Kapoor who has been exhibited internationally in recent years
 - One of his designs is a highlight of the Olympics being held in London in 2012
- Artprice index of sculpture versus painting 1990-2011 – artprice.com
 - These encouraging results are reflected in the higher average price for sculpture compared to painting during the last 20 years
 - But sculpture is far from being the most popular medium traded in the art market
 - Sculpture is 10% of worldwide auction turnover compared to 52% for painting and 34% for drawing
 - There are a number of reasons for this among them practical and economic which are worth exploring for the sake of marketing sculpture better in future
 - Among the reasons for the smaller sculpture market are the technical difficulties and the higher costs of slower production
 - To compensate sculpture is more likely to be created in multiples
 - There are also fewer appropriate places for placing the works
 - Nevertheless, as we know the attractions of sculpture are many and likely to grow with the interest in gardens and public spaces
- Cellini's *Perseus* and Michelangelo's *David*
 - Before looking ahead, it may be helpful to look back to see how we arrived here
 - Until the 18th century, prices for the fine arts, especially painting, were generally lower than the decorative arts including sculpture, tapestry and jewellery mainly on account of the intrinsic value of the art
 - The reverse has generally been the case for most of the last three centuries
 - During ancient times (looked to in the Italian Renaissance of the 14th to 16th centuries for inspiration), the 4th century BC Greek sculptors, Polycleitus and Praxiteles, were recognisable by their style and much admired in their time and much later during the 1st century AD in the writing of the Roman, Pliny the Elder
 - Polycleitus consciously created a new approach to sculpture, writing a treatise or *Kanon* which exemplified his aesthetic theories including the mathematical proportions for sculpture and designs for the male nude
 - Praxiteles was the first to sculpt the nude female form life size and was much copied during the Roman Empire

- During the Renaissance this higher status can be seen in some of the first recorded art prices
- During the 16th century Benvenuto Cellini's *Perseus* was sold for the equivalent of \$4m today and Michelangelo's *David* sold for the equivalent of \$1m
- This was far more than any painting by Leonardo and Raphael whose highest priced works sold for the equivalent of \$120,000
- Michelangelo's *La Pietà* and *Moses* and artist quotation
 - Attempts to establish sculptural aesthetics based on critical analysis have rarely been undertaken in history
 - Where they have been expressed the value of sculpture has been increased or sustained for longer
 - Similar to prices paid in the art market, from the late 16th century until the mid 20th century painting was regarded as the superior art practice on the basis that art should imitate, stimulate or re-create the reality in which it is suited
 - The sculptural object, being a three dimensional body with potentially an infinite number of aspects, does not fit comfortably into this conception of the world
 - Before the Renaissance and at other times the relative value of sculpture was not always perceived that way
 - For example to the 20th century French writer Andre Malraux, the sculptor became better known after the 1430s when Donatello's sculpture of *David* consecrated the power of the artist and the progressive secularisation of Christian imagery
 - Contemporaneously, in the mid 15th century Leon Battista Alberti wrote books on painting and sculpture in which either art is given its own scientific and expressive rationale
 - The book on sculpture showed how the sculptor might make a living from inanimate stone but their works should be considered less important than painting
 - In the 16th century Michelangelo Buonarroti, Benvenuto Cellini and others argued that the skill involved and the wider use of tools elevated the sculpture above the painter
 - Michelangelo identified sculpture's greater 'difficulty, impediment and labour' and mentioned these challenges in a number of poems
 - Cellini added that only a truly dedicated artist can achieve eight views of equal quality
 - These opinions were revived in the 18th century following archaeological excavations in ancient Greece and Rome
 - The best accounts about sculpture were by the German art historian Johann Winckelmann (1717-68) who demanded 'noble simplicity and grandeur' from the work, particularly in white marble because the unity, firm contours and simple proportions were emphasised
 - A number of great philosophers built on the ideal of ancient Greek sculpture during the 19th and into the 20th centuries
 - For example, in the 1870s Walter Pater revived interest in Greek sculpture by the introducing the subject into the classics syllabus at Oxford University
 - However, their efforts were overwhelmed by the growing fashion for pictures
- Auguste Rodin's *Balzac* and artist quotation
 - In the modern age there were several key developments beginning with the work of Auguste Rodin (1840-1917)
 - Rodin's creativity was defined by his willingness to take risks in the quest for bold, new ideas executed with great mastery of technique
 - Rodin's intent with this sculpture is to show the novelist Honore de Balzac (1799-1850) at the moment of conceiving a work which expresses courage, labour, and struggle
 - We can see the contrast in this quotation with that from Michelangelo earlier

- Modern sculpture is broadly described by Umberto Eco in the late 20th century as an ambiguous one that breaks with the codes of practice, whereas the traditional work is based on conventions in which it is essentially closed
 - Earlier in the 20th century, Roger Fry and Clive Bell perceived form as the only constant quality of art thus helping to free sculpture towards its expressive potential
 - Herbert Read (1893-1968) distinguished between the social and economic structures at the time when the sculpture was produced
 - Benedetto Croce (1866-1952) went further believing that to understand the work the artist's intuition has to be recreated in the viewer's own imagination
 - A process that is of utmost importance to the many strands of conceptual art
- Arts' values
 - But it is the scientific measurement of art's value where I would now like to draw your attention
 - Can sculpture be valued, will that information raise its market appeal or is there something which can never be captured in sculpture and other art?
 - The American management writer, Peter Drucker (1909-2005), who also had a university department named after him, once said that 'If you can't measure it, you can't manage it.'
 - Valuing art is one of the most mystifying concepts which has occupied distinguished academic minds since at least the 18th century
 - Broadly, art works have two main attributes: decorativeness and intellectual appeal
 - Here are their more tangible values recognised in the art market
- Hedonic measures of sculpture's value in 1987-95 – Zanola and Locatelli-Biey
 - Results for sculpture internationally auctioned in 1987-95 - Zanola and Locatelli-Biey
 - In financial economics a method known as hedonic regression attempts to place values on these tangibles
 - Hedonics decomposes the item being researched into its constituent characteristics, and obtains estimates of the contributory value for each characteristic
 - Shown are the criteria used by two economists, Roberto Zanola and Marilena Locatelli-Biey, to measure the international auction market for sculpture sold between 1987-95
 - The data included 27,000 sales or about 3-5% of art sold at auction
 - Overall the authors found that the most significant feature of sculpture was the raw material used followed by size, function and date of production
 - There are, of course, drawbacks to this innovative economic approach such as limited, biased and retrospective data
 - However, it may be helpful to a sculpture wishing to market their work more effectively
- Sculptural techniques, form and content
 - As you can see less tangible and less familiar measures for assessing sculpture make assessing its value more challenging
 - Sculpture even has its own glossary of terms to assist its understanding
 - Possibly these more abstract notions have weighed against comprehending sculpture and increasing its value relative to some other art forms
 - Moreover, a more diverse range of materials are used in sculpture than other arts, ranging from stone to modern plastic
 - The three fundamentals of sculpture are technique, form and content

- Technique is the combination of physical ability and use of tools and materials
- Form is the total design combining the shape and the package in which the idea is presented
- Content is the feeling, message or importance of the sculpture

- Here are those factors in more detail
- The elements of design are the visually communicated thoughts of the sculptor taking physical form
- The shape of a sculpture is the total of its parts
- Texture as expressed in sculpture is either natural or human made
- Space as used in sculptural terms is the immediate area about a sculpture that is not a mass
- Planes are surface areas defined by abrupt variations in direction
- Value refers to the light or dark areas of sculpture demonstrated by the shadows or lack of them caused by the planes, textures and shape of the work
- Colour in sculpture is usually a natural aspect of the medium such as natural wood colours, stone colours or clay colours

- To utilise the elements of design, there is an order or arrangement of the elements that aids the sculptor
- Balance is a term used to discuss the form in relation to gravity or the form in relation to the design
- Proportion as a principle of order, means a size or ratio relationship within the sculpture
- Unity occurs when all parts of a sculpture work together to produce a completeness
- Variety in sculpture is the variation or diversity within a work that contributes to its interest
- Repetition is the resemblance of the parts to each other in a complete sculpture
- Movement in sculpture is normally a visual exaggeration or symbol indicating motion

- Chac-Mool statue and Henry Moore's *Reclining Figure*
 - Added to that, there are a growing number of international cultural influences that need to be understood
 - One example in sculpture particularly appeals to me
 - That is the influence of this Pre Columbian Meso-American stone statue, known as a Chac-Mool, dating from the 9th century on Henry Moore's (1898-1986) *Reclining Figure* sculpted in 1929
 - Chac-Mool figures in this position holding a bowl for offerings appear at many Mayan sites in Mexico and Guatemala
 - Henry Moore's response to this after viewing the ethnographic collections in the British Museum in London and Louvre in Paris is one of the sculptor's earliest artistic achievements
 - These cross cultural influences are likely to become more widespread among all art forms as globalisation spreads
 - Something to celebrate and look forward to

James Goodwin, 16 May 2010