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The Art Market and The Museum

Ethics and Aesthetics of Institutional
Collecting, Display and Patronage
from c.1800 to the Present

The 2021 TIAMSA Conference

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University of Edinburgh / National Galleries of Scotland

***The Art Market and The Museum
Ethics and Aesthetics of Institutional Collecting, Display and Patronage
from c.1800 to the Present***

TIAMSA / University of Edinburgh / National Galleries Scotland
ONLINE PROGRAMME

WORKSHOP 4

**Thursday 15 July 2021, 14:00–18:00 BST
Sessions 7, 8 & 9**

ABSTRACTS AND SPEAKER/CHAIR BIOGRAPHIES

14:00 – Welcome and Introductions

Frances Fowle (University of Edinburgh / National Galleries of Scotland)
Johannes Nathan (TIAMSA / Technische Universität Berlin)

Session 7 – Museum Practices: Donations

Chair: Lucy Askew (National Galleries of Scotland)

Lucy Askew is Chief Curator, Modern and Contemporary Art at National Galleries of Scotland (NGS), a role she has held since 2019. She first joined NGS as Senior Curator in 2011 and since then has curated many group and solo exhibitions, including those devoted to the work of Bridget Riley, Jenny Saville, Louise Bourgeois and Edvard Munch. From 2008 to 2011, she was curator of the ARTIST ROOMS collection, working jointly for NGS and Tate. Prior to that she was Assistant Curator (International Art) at Tate Modern. She studied at the University of St Andrews and the Courtauld Institute of Art, London. She is a Board member of The Common Guild, Glasgow, and of Edinburgh Art Festival.

**14:05 – Julie Verlaine (University Paris 1 Panthéon-Sorbonne / Institut Universitaire de France):
'Hunting for Art Treasures. 'Friends of Museums' Associations and the Art Market (1900-1914)'**

This paper focuses on the role of the 'Friends of museums' associations as instrumental intermediaries between the art market (art dealers and auction houses) and the museums they support, in the matter of information, negotiations and acquisitions. These private groups of art collectors and patrons, created to support museums, first appeared at the end of the 19th century. They helped finance museum acquisitions, while contributing to their visibility and local,

national and international influence. They also became places of sociability, power and influence for local cultural élites, and were part of networks where ideas, models and tastes were exchanged. During the 'Golden Age' of 1900-1914, in Berlin (Kaiser-Friedrich-MuseumsVerein), Paris (Amis du Louvre) and London (National Art-Collections Fund), as well as Geneva (Société auxiliaire du Musée) and Gent (Friends of the Koninklijke Maatschappij voor het Museum voor Schöne Kunst), men and women gathered into the 'purchasing committees' knew where to look and who to consult to find great works of art; as private corporation, they could be quicker than museum's bureaucracy to make an offer, raise money and win a financial battle; as concerned citizen of a Nation, they secured works of art for the National Collections. In brief, they practiced on the art market a very special "collective collectionism" which provided the European museums' collections with major art works –some of them being now their most world-known masterpieces.

Julie Verlaine is an historian, associate professor at Université Paris 1 Panthéon-Sorbonne, Junior member of the Institut Universitaire de France (2017-2022), director of the Master's Degree "Cultural Heritage Studies", University Paris 1, member of the Laboratory Centre d'Histoire Sociale des mondes contemporains. An author of several books on art galleries in Paris (*Les Galeries d'art contemporain à Paris*, 2012), on women collectors (*Femmes collectionneuses d'art et mécènes*, 2014), her current research focuses on a global history of the Museum's Friends Societies during the 20th century. A member of ANR Project Antract (Transdisciplinary analysis of filmed news), a Section Editor (France) of the *Art Market Dictionary* (to be published by De Gruyter), she is since 2017 the president of the Mnémosyne Association, French Section of the International Federation of Research on Women History (IFRWH). She is the director of the *Sociétés & représentations* review.

14:25 – Amy Whitaker (New York University) & Roman Kräussl (University of Luxembourg): **'Museum Donation and Portfolio Strategy: Low and High Value Donations, Diversification and Fractional Equity in the Burton and Emily Hall Tremaine Collection'**

The U.S.-based collectors Burton and Emily Hall Tremaine amassed 775 catalogued works, including significant pieces by Jasper Johns, Robert Rauschenberg, Andy Warhol, Piet Mondrian, Jean Arp and others. The collection cost an estimated \$500,000 to acquire and was valued at \$84 million when Mrs. Tremaine died in 1987. In addition to major works sold via Christies New York in 1988 and 1991, the Tremaines donated over 325 works to museums and universities including the National Gallery of Art, the Tate, the Museum of Modern Art, and Yale. We focus on 250 works including the 100 works that the Tremaines donated to the Wadsworth Atheneum in Hartford, Connecticut, where they had a close relationship with Chick Austin, the director, and the 150 works they donated to Principia College, a small Christian Science-affiliated school in Illinois with which Mrs. Tremaine had a relationship. Some of these donated works had appreciated substantially in value, whereas others were donated at declared values close to their acquisition costs. Using data from the Tremaine Foundation and the Emily Hall Tremaine papers in the Archives of American Art, we analyze the donation of "low value" (LV) and "high value" (HV) works of art in light of tax benefit, reputational capital, and philanthropic enjoyment.

Amy Whitaker is an assistant professor of Visual Arts Administration at New York University. She served previously on faculty at Sotheby's Institute, California College of the Arts, and the School of Visual Arts. She is the author of numerous academic articles and three books, including the forthcoming *Economics of Visual Art: Market Practice and Market Resistance* (Cambridge University Press, November 2021). Before joining academia, she worked in museums including the Guggenheim, the Museum of Modern Art, and the Tate. Her research has been covered in *The Art Newspaper*, *Artsy*, *The Guardian*, *The Financial Times*, *Harper's*, and others. She is the author with Kraussl of "Fractional Equity, Blockchain, and the Future of Creative Work," *Management Science*. She is a past president of the Professional Organization for Women in the Arts and currently serves as vice president of the Art, Antiquities, and Blockchain Consortium.

Dr. Roman Kräussl is Professor of Finance at the University of Luxembourg and Visiting Fellow at the Hoover Institution at Stanford University. His research focuses on Alternative Investments. He regularly writes for *Manager Magazin*, the leading German monthly business magazine, on passion investments and the psychology of collecting. Dr. Kräussl publishes his academic research in leading economic journals such as the *Review of Financial Studies*, the *Journal of Financial and Quantitative Analysis*, *Management Science*, and *Strategic Management Journal*. His work has been featured in the *Wall Street Journal*, the *New York Times*, the *Financial Times*, *The Economist*, *Forbes' Annual Investment Guide*, *Fortune*, *Guardian* and on CNBC. He has taught numerous Executive MBA courses at the Amsterdam School of Finance and Goizueta Business School at Emory University, Atlanta. Recently, Dr. Kräussl developed in cooperation with Christie's Education the Art & Finance Executive Program.

14:45 – Kari Tuovinen (Independent, Finland): '**An Art Collection Born through Division Process – Case Study on Interaction between a Private Collector, Museum and Art Markets (Kouri Collection and mid-20th American Art in Finland in the 1990s)**'

Many important art collections have arrived at their current state through division processes, like selling, donating, or disposing. The Kouri Collection in the Kiasma Museum of Contemporary Art in Helsinki is a prime example. Professor, Investment Banker Pentti Kouri was the seventh largest collector of art in New York during 1988–1990. He built a private collection of 250 works by artists like Richard Serra, Roy Lichtenstein, Frank Stella and also by many less famous artists. All works were from galleries, including Castelli, Gagosian and Pace. Due to his sudden financial problems in 1990, Kouri used part of the Collection as bank loan collateral; the Bank commissioned an Art Expert to select the works. Kouri lost many works in the loan process, including the 61 works that through an intricate process became the property of the Kiasma Museum in 1997. Archive documents of the Kouri Case have recently become available for researchers and provide new insights into the thinking of private collectors, gallerists and museum professionals. The main topics of the presentation are: How did the Art Expert select the works for banking purposes and how the Museum Director selected the works for Kiasma; what were the characteristics of the division process and roles of the participants. Also the differences between Professor Kouri's Private Collection and the final collection in the Kiasma Museum will be analysed.

Kari Tuovinen has the degree of Ms.sc (Economics) from Helsinki School of Economics (currently Aalto University). After retiring from his ICT business career in 2011, he started taking Art History courses in several universities. Kari has published four peer-reviewed articles on art collections. Among the article topics are analysis of the relationship between market prices and perceived artistic value of collection works, museum visitors' perception patterns of collection-highlight works in social media and operationalising the concept of art collection coherence. Much of the research is based on a database of 80+ art collections, enabling new analysis methods and tools. Kari's current research interest is in art collections that have been changed via division processes, like donating and deaccessioning. Kari lives in Helsinki with his wife and on leisure they like reading and cottage living.

15:05 – Discussion

15:25 – Break

Session 8 / TIAMSA LEGAL PANEL – Museum Practices: Deaccessioning (Part 1)

Chair: MaryKate Cleary (University of Edinburgh)

MaryKate Cleary is an art historian and lecturer specializing in Modern and Contemporary Art, the history of the art market and collecting, provenance research and cultural property issues in the Nazi Era. She is pursuing a PhD in the History of Art at the University of Edinburgh, where her research focuses on the Galerie Paul Rosenberg and the international market for avant-garde art in the inter-war era. MaryKate previously held roles as Collection Specialist in Painting & Sculpture at The Museum of Modern Art, Manager of Historic Claims and Research at the Art Loss Register London, as well roles within the Restitution Department at Sotheby's, at artnet.com and at the Jewish Museum New York. She holds a BA in German Literature from Catholic University in Washington, D.C., and was a Fulbright Fellow at the Technische Universität Dresden. MaryKate holds an MA in History of Art from The Courtauld Institute.

15:40 – Irene Walsh (University of Edinburgh): **'Impermanent Bliss: Deaccessioning and Its Consequences'**

In 1934 the five-year-old Museum of Modern Art (MoMA) received a much-needed boost to its fortunes – the bequest of its co-founder Lillie P. Bliss (1864-1931) of the bulk of her collection of Post-Impressionist and modern masterpieces. Totalling some one hundred twenty works, including iconic paintings and works on paper by Cézanne, Seurat, Gauguin, Redon, Matisse and Picasso, the Bliss bequest would long serve as the core of MoMA's permanent collection and provide a concrete illustration of the roots of the modernist canon that Alfred H. Barr Jr. would promote over the next half century. Today, less than half of the Bliss bequest works remain in MoMA ownership. Episodic deaccessioning guided by collections policy and triggered by financial challenges has resulted in a diaspora of the Bliss collection works into private and institutional collections, while effectuating MoMA's acquisition of iconic works such as Picasso's *Demoiselles d'Avignon* 1907 and Van Gogh's *The Starry Night* 1889. This paper will trace that process, contextualized with background on the unique American private not-for-profit museum model

which generally vests acquisition and disposal responsibility in individual institutions' governing bodies. Posing questions through the lens of a variety of stakeholders – donors, institutions, the public – the paper will use the Bliss collection case study to argue that deaccessioning as a collections management tool is not value- laden, but that its consequences – both positive and negative – are surprisingly far reaching and can never be fully understood without the benefit of hindsight.

Irene Walsh is a Ph.D. candidate in History of Art at the University of Edinburgh (expected 2022) studying late 19th and early 20th century European and American art and the history of collecting. Her dissertation *“Permanent Bliss: The Collecting Practice and Institutional Legacy of Lillie P. Bliss (1864-1931)”* examines the Bliss collection and the cultural and market “eco-system” in which it was created and institutionalised in The Museum of Modern Art. Her prior education included the study of politics, economics and city planning at George Washington University and Harvard University’s Kennedy School of Government. In a thirty-year business career (1983-2013) she played a variety of roles as an analyst, investment banker and financial advisor to governments and corporates in the development of transportation and energy infrastructure projects worldwide. Based in both New York and London, she held senior positions at institutions including J.P. Morgan, The European Bank for Reconstruction and Development (EBRD), and Deloitte Corporate Finance.

16:00 – Dr Andrej Srakar (Institute for Economic Research, Ljubljana / University of Ljubljana), with Marilena Vecco (Burgundy School of Business) and Miroslav Verbič (Institute for Economic Research, Ljubljana / University of Ljubljana): **‘Modelling and Measuring Deaccessioning in American Museums’**

The removal of objects from a museum’s collection, i.e., deaccessioning, is one of the most debated topics in the professional and scholarly literature on museum management. Despite some studies published in the past years the issue of modelling and measurement of deaccessioning remains a mystery. In our article, we develop a formal Grossman-Hart type principal-agent model and demonstrate strong adverse microeconomic effects of deaccessioning (our model present the first formal modelling of Jensen and Easterbrook's agency costs of free cash flow conjecture in financial literature). To empirically model "barely-legal" practice such as deaccessioning with no openly available data, we use an approach derived from structural equation modeling, multiple indicators multiple causes (MIMIC). We study deaccessioning based on large scale dataset on US organizations provided by National Centre of Charitable Statistics. To take into account reverse causality (frequently present in all MIMIC modellings) we develop a new, 2SLS-MIMIC econometric estimator for static and error correction situations. Results enable us to estimate the relative extent of »adverse« deaccessioning and study its features. Using various microeconomic models, we demonstrate its dependence upon size of the museum, independence from geographical dimension, and adverse relationship to macroeconomic conditions of a country. We find deaccessioning has not risen in the US in times of the financial crisis, which is an important result to be explored in further analysis. As deaccessioning has never been empirically estimated and seldom formally modelled, our article represents a significant step ahead in gaining knowledge on this phenomenon within the museum sector.

Andrej Srakar, PhD, PhDc, Scientific Associate, Institute for Economic Research (IER), Assistant Professor, School of Economics and Business, University of Ljubljana. Editor-in-chief, Review of Economics and Economic Methodology (REEM). Co-Editor, Book Series on Cultural Economics & the Creative Economy, Palgrave Macmillan. He published among other in Journal of Cultural Economics, International Journal of Cultural Policy, IJAM, Poetics, Journal of Cultural Heritage, Cultural Trends and several chapters for De Gruyter, Springer Verlag, Edward Elgar, Routledge and Sage. Member of scientific program committees of the 2021 and 2018 conferences of the Association for Cultural Economics International (ACEI). Member of coordination team, Cultural Economic Online Seminar Series (CEOS/ACEI). Board Member and Chair of ACE Board, Compendium of Cultural Policies and Trends. He chairs TIAMSA CEE Group of The International Art Market Studies Association (TIAMSA). Apart from cultural economics, bulk of his activities lie in the areas of probability, mathematical statistics and econometrics (coordinator of YoungStats).

Marilena Vecco, PhD, is Professor in Entrepreneurship at Burgundy Business School, Dijon (France) and Associated to the Carmelle and Rémi Marcoux Chair in Arts Management HEC Montréal Canada). Her research focuses on cultural entrepreneurship and management with a special focus on cultural heritage (tangible and intangible) and art markets. Marilena has over 17 years of academic and professional experience as a researcher, lecturer, and consultant for different international organisations (OECD, Centre for Entrepreneurship, SMEs and Local Development, World Bank, and The European Commission). She is the author of several books, book chapters and articles published in different journals.

16:20 – Break

Session 9 / TIAMSA LEGAL PANEL – Museum Practices: Deaccessioning (Part 2)

Chair: Philipp Nuernberger (Independent, UK)

Philipp A. Nuernberger, LL.M. (NYU) is an attorney admitted to practice in New York and based in London with a focus on cross-border transactions. His interest in art and the art market has led him to work on a range of art-related matters such as art purchases and sales, consignment contracts, art finance transactions, art market-specific compliance matters, copyright issues, non-profit enterprise law and art-related alternative dispute resolution (including around questions of restitution of Nazi-looted art). Philipp has studied law in Germany, France and the US and is a graduate of New York University School of Law and Humboldt University Berlin. Philipp co-chairs TIAMSA Legal, the legal group within The International Art Market Studies Association.

16:25 – Alicja Jagielska-Burduk (University of Opole), Claudia Quiñones Vilá (Amineddoleh & Associates, New York) and Till Vere Hodge (Constantine Cannon Law Firm, London): **‘Deaccession: A Case Study of the Baltimore Museum’**

When the Baltimore Museum of Art (BMA) announced in late 2020 that it would deaccession works from its collection to finance the acquisition of works by traditionally marginalized groups (including women and minorities), the backlash was swift and severe. In the US, the Association of Art Museum Directors (AAMD) allows its members to deaccession works solely for the purpose

of acquiring new items. Museums are generally forbidden to use such funds to cover operational costs or capital expenses at the risk of censure or sanction; however, the rules have been temporarily suspended due to the COVID-19 pandemic. In particular, deaccessioning is now permitted if the funds are used for the “direct care” of a museum’s collection. The BMA’s actions appear to comply with these standards, which makes the ensuing controversy an excellent case study over the role museums have and should have in contemporary society. While the BMA’s director was forced to withdraw the proposed works from sale after serious pressure from industry professionals, trustees, and donors, he continues to defend his decision as necessary for the museum’s evolution. Therefore, this case poses the following important questions: What is the role of a museum today? Who do these institutions serve? Who gets to make decisions affecting a museum’s operational management? What moral responsibility do museums have towards their local communities? Who determines what type of objects are relevant for a museum collection? Analyzing these issues is crucial for the future of cultural institutions, both at the local and national levels.

Alicja Jagielska-Burduk, PhD, MBA is the holder of the UNESCO Chair on Cultural Property Law and an editor in chief of Santander Art and Culture Law Review. She serves as an arbitrator for the Arbitrator Pool of the Court of Arbitration for Art (CafA) in Hague and as a mediator at the UNESCO at the UNESCO Intergovernmental Committee for Promoting the Return of Cultural Property to Its Countries of Origin or Its Restitution in Case of Illicit Appropriation. She is an attorney at law and serves as a member of the National Council of Attorneys at Law in Poland and a member of the Board of the Center for Research of the National Council of Attorneys at Law in Poland. She co-chairs TIAMSA Legal within The International Art Market Studies Association and is involved in the UNIDROIT Academic Project. Her area of research is law related to culture, cultural heritage and the art market.

Claudia S. Quiñones Vilá is an attorney licensed to practice in New York and Puerto Rico. She currently works as an Associate at Amineddoleh & Associates in New York City and as a Legal Consultant for Canvas Art Law in London, focusing on art and cultural heritage law matters. Her academic and professional background includes art history, urban law, sustainable development, civil litigation, and public policy. Previous internships at UNIDROIT in Rome and Constantine Cannon LLP in London allowed her to hone her skills while further developing her multidisciplinary and international perspective. Claudia is a member of the TIAMSA Legal Group and has published several articles in law journals, including the Santander Art and Culture Law Review and the Journal of Art Market Studies. She is particularly interested in holistic approaches to art market issues and the increasing need for public and private cooperation in the field of heritage protection.

Till Vere-Hodge is an Art and Cultural Property lawyer at Constantine Cannon. He advises private collectors, art dealers and auction houses, galleries and museums, as well as art investors and advisors on contentious and non-contentious matters. Till regularly lectures about and comments on Art and Cultural Property law. Recent examples include the Sotheby’s Institute of Art, the Royal Academy, the Federal Bar Councils in New York and Washington DC, the New College of the Humanities, the ARCA Art Crime Conference, the Art Market Day at the Centre

Pompidou, as well as an interview on Sweden's public broadcaster SVT 1. He is a member of PAIAM (Professional Advisors to the International Art Market) and ICRA (International Catalogue Raisonné Association), serves as an Officer on the International Bar Association's Art, Cultural Institutions and Heritage Law Committee and is a Fellow of the Royal Asiatic Society of Great Britain and Ireland.

16:45 – Professor Patty Gerstenblith (DePaul University): '**Deaccessioning Practices in American Museums: What Changes in AAM and AAMD Policies on Deaccessioning in Response to COVID Tell Us about Their Policies**'

In the absence of a donor-imposed restriction on alienability, US museums are legally empowered to deaccession works from their collections. However, the entire practice of deaccessioning is criticized by some, who argue that once works are accessioned into a museum collection, they are subject to a public trust and cannot be removed. Others acknowledge the alienability of works but then argue that the proceeds can be used only for acquiring new works of art, per the Association of Art Museum Directors, or may be used only for acquisitions and direct care of collections, per the American Alliance of Museums. As a further complication, the U.S. tax code gives more favorable treatment to the donation of appreciated tangible objects than to the donation of funds. As a result, museums may be "art rich but cash poor".

Because of the pandemic, many museums are now facing difficult choices. The AAM and AAMD first changed their policies temporarily to allow sale proceeds to be used for broader purposes and are now considering making those changes permanent. This paper will examine theories and justifications underlying restrictions on deaccessioning and use of sale proceeds, conflicts of interest among museum trustees, and what the willingness of the AAM and AAMD to alter their policies in light of the pandemic tell us about the underlying rationales for these policies.

Patty Gerstenblith is Distinguished Research Professor of Law at DePaul University and Director of its Center for Art, Museum & Cultural Heritage Law. In 2011, President Obama appointed her to serve as Chair of the President's Cultural Property Advisory Committee in the Department of State on which she had previously served as a Public Representative in the Clinton administration. In 2016, she served on the American Alliance of Museums Task Force on Direct Care of Collections. She was an Expert for the Fulbright Specialist Program at the Department of Antiquities of Jordan in 2019 and is a Research Associate at the University of Pennsylvania Museum of Anthropology and Archaeology. She publishes and lectures widely in the United States and abroad on the protection of cultural heritage during armed conflict and the international trade in art and antiquities. The fourth edition of her casebook, *Art, Cultural Heritage and the Law*, was published in 2019.

17:05 – Discussion

17:25 – Networking

17:55 – Brief conclusions

Workshop 5
Friday 16 July, 14:00–17:30 BST
Sessions 10 & 11

14:00 – Welcome

Session 10 – Contemporary Institutional Collecting and Commissioning

Chair: Tessa Giblin (Talbot Rice Gallery, University of Edinburgh)

Tessa Giblin is the Director of Talbot Rice Gallery at the University of Edinburgh, where she holds a Senior Lectureship with Edinburgh College of Art. At TRG she is currently working on a new commission with Emeka Ogboh and has recently curated solo exhibitions of Samson Young, Lucy Skaer, David Claerbout and Jesse Jones, as well as group shows relating to art and the national conversation: 'Borderlines – art in the age of Brexit', 'At the Gates' (on women and power), and during lockdown has been working with the team on an exhibition called 'The Normal'. She was commissioner and curator of Jesse Jones' 'Tremble Tremble' for Ireland at the Venice Biennale 2017 which has since continued to tour internationally. She is part of the acquisitions committee of the Frac Bretagne, and from 2006-16 was Curator of Project Arts Centre in Ireland. She was raised in Christchurch, New Zealand, where she graduated from Canterbury University School of Fine Arts and emerged as a curator through the national network of artist-run spaces.

14:05 – Marta Pérez Ibáñez (Independent, Spain): **'From The Art Fair to the Art Centre: Institutional Collecting and Contemporary Art Museums in Spain: The Case Study of ARCO Collection in CA2M'**

Institutional collecting in Spain has been the main source of artworks and contents for most contemporary art museums that proliferated over the last decades. The economic boom during late 20th and early 21st Century enabled a new generation of museums built to regenerate cities, combining political, cultural and touristic purposes. Either by building spectacular infrastructures or readapting historical buildings, this blooming of new museums was not always accompanied by good strategies and reliable budgets. The 2008 economic crisis and the shortage of public funding determined which ones would survive due to excellent management and clear purposes. *CA2M Centro de Arte dos de Mayo* in Móstoles, in the peripheral South of Madrid, one of the most successful ones, has been experimenting with contemporary art as a field for social transformation, basing its programme on cultural experimentation and understanding itself as a space where the performance of citizenship, with all its complexity, diversity and critique, takes place through aesthetic production.

Together with temporary exhibitions, CA2M holds since 2014 a large collection of nearly two thousand works of contemporary art with a double provenance: the institutional art collection of the Community of Madrid and The ARCO Foundation Collection, both being part of the exhibition project of CA2M. The Collection from the ARCO Foundation incorporates each year important pieces acquired at the leading contemporary art fair in Madrid, with the assistance of the most relevant art consultants from all over the world. ARCO's international collection allows to

contextualize the visions of the CA2M Collection, more focused on the Madrid and Spanish scene, putting it in relation to international trends.

Marta Pérez Ibáñez holds a PhD in History and Arts from the University of Granada, Spain. Master's Degree in Art History from the Universidad Autónoma in Madrid, Spain. Specialized in contemporary art market, with thirty years' experience in management, research and graduate teaching. Currently lectures on Contemporary Art, Art Market Management and History, Cultural Management and Marketing in several universities and institutions, in and out of Spain. She is Chairwoman of the Institute of Contemporary Art of Spain IAC, and member of The International Art Market Studies Association TIAMSA. Since 2015, is Section Editor specialized in both Spanish and Portuguese art markets at De Gruyter Publishing, Berlin (Germany.) Is co-author of the research study *La Actividad Económica de los/las Artistas en España*, first in-depth survey about the situation of artists and the evolution of the art market during the economic recession in Spain, which contributed to the writing of the new Statute of the Artist by the Spanish Congress of Deputies in 2018.

14:25 – Amélia Siegel Corrêa (University of Copenhagen): **'Creating a Distinctive Museum: Inhotim and Bernardo Paz's Collecting Practices'**

Inhotim holds one of the leading collections of contemporary art in Brazil and is considered the largest open-air museum in Latin America. It is a hybrid museum where works of art are scattered throughout a beautiful botanical garden. The museum came to be under the project led by the mining tycoon Bernardo Paz, which transformed the region's cultural and economic landscape, making the small town of Brumadinho one of the main tourist destinations in the state of Minas Gerais. Ambitious museological practices like this are made possible through an intimacy between culture and politics that uplifted the locality through a complex process made by wealthy and well-connected actors that create local responses to intense fluxes of capital.

How did Inhotim acquire so much value in the national and international art field? What kind of contemporary art is exhibited, and how was the collection formed? These were some of the questions that guided this sociological investigation of the museum and its collection. Based on interviews and media material, I analyze Bernardo Paz's collecting practices through the concept of cultural capital, (Bourdieu, 2010) and divide for analytical purposes the formation of Inhotim's collection in two moments: first, the affective networks that shaped the collector's view of contemporary art and second, the hiring of high profile international curators to create an institution of global relevance. As such, I demonstrate how Inhotim became a distinctive Brazilian museum with pertinence to the global art world (Belting, 2009).

Amélia Siegel Corrêa is a guest researcher at the Department of Anthropology, University of Copenhagen. She has a PhD in Sociology (University of São Paulo), and has previously held research and teaching positions at Federal University of Paraná, Brazil.

14:45 – Franziska Wilmsen (Independent, Germany): **‘The Economics of Art Commissioning: On Demand Artworks and the New Museum Patronage’**

Over the past two decades, the commissioning of contemporary art has become a key activity in museums’ programming. Particularly by museum branding, commissions are promoted as epitomes of mutually enriching collaborations with artists and thus, helping to flag the institution as a supporter or even a co-producer of emerging art. Though such images present commissioning as a democratic and egalitarian act of cooperation in which the institution champions and facilitates artistic visions, the concrete conditions of this practice rather accord to principles inherent to the art market or generic economy. Despite its idealisation, the production of commissions becomes subject to institutional interests and rests on the artist’s delivery of customized art experiences. Due to such demand-and-supply structures arrived at public and private museums, the patronage of contemporary art and, eventually, the governance of artistic vision in institutions needs to be re-examined.

Accordingly, my paper explores the practice of institutional commissioning in terms of its affinity to economic principles and its influence through art market trends. As a result of such, the paper shall further explore the extent to which aesthetic creation and the artist’s sacrosanct authority are being distorted. As I shall illustrate, in such scenarios commissioning inevitably bears the potential for conflict. Hence, my presentation will cast light on the power relations manifesting through institutional control and artistic on-demand services. By drawing on recent case studies of museums, I will provide fresh insights into the institutional patronage of art that is profoundly imbued by competing aesthetic and economic agendas.

Franziska Wilmsen has a background in curation, museums and academia. In 2020, she gained her PhD in Art History and Visual Culture from Loughborough University with the thesis *Commissioning the Contemporary: Museum Brands, Art Trends and Creative Networks*. The thesis portrays the practice of museum commissioning through the lens of recent ideas on museum brands, styles of artistic production, collecting and canon diversity and art world networks. This research builds upon Wilmsen’s previous career in Germany as a curatorial fellow at Schloss Ringenberg, at the Kunstmuseum Wolfsburg, and her Masters’ research at the Ruhr University, Bochum. She is a member of the research group ‘Museums, Markets and Critical Heritage’ (Loughborough University). Currently, Wilmsen surveys the exhibition histories of Tate Modern with the ISRF-funded study ‘Private Power and Museums: Redressing the Impact of Inequality on Artworld Institutions’, which is a cooperation between Loughborough University and Université Paris – 8.

15:05 – Discussion

15:25 – Break

Session 11 – The Emergence of the Private Museums

Chair: Dr Kathryn Brown (Loughborough University)

Kathryn Brown is a Senior Lecturer in art history and visual culture at Loughborough University, UK. Her publications span nineteenth- and twentieth-century French art, artists' books, digital art history, contemporary art, and the art market. Her books include *Women Readers in French Painting 1870–1890* (2012), *Matisse's Poets: Critical Performance in the Artist's Book* (2017), *Henri Matisse* (2021) and (as editor and contributor) *The Art Book Tradition in Twentieth-Century Europe* (2013), *Interactive Contemporary Art: Participation in Practice* (2014), *Perspectives on Degas* (2016) and *Digital Humanities and Art History* (2020). Brown has held visiting fellowships at the Center for Advanced Studies in the Visual Arts (Washington DC), the Humanities Research Centre of the Australian National University, and Tulane University. Her research has been supported by numerous awards, including most recently from the Terra Foundation for American Art. Brown is the book series editor of *Contextualizing Art Markets* for Bloomsbury Academic.

15:40 – Georgina Walker (University of Melbourne): '**The Private Museum: Evolving Models of Collecting and the Interplay between Collectors and the Art Market**'

This paper seeks to offer an assessment of the private museum by asking some fundamental questions: what is the relationship between art collectors and their select circle of art market professionals and how do they shape and impact the private museum? It shall be argued that a unique vision and character are required to establish and effectively operate private museums. An examination of two case studies will support such a position. Dominique de Menil's unconventional manner in establishing the Menil Collection in 1987, reinstated the single patron collection museum in the United States. Although the Menil Collection was a culmination of the de Menils' life work as art patrons, the contribution of New York gallery owner Alexander Iolas also influenced the de Menils' distinct patronage style and steered them towards the Surrealists. Established in 2011, the Museum of Old and New Art (MONA) belongs to a new model of private museums that has emerged in the 21st century. At one level, MONA is typical of most private museums where the combination of architecture, art and the art market reflect the personal ambition and passion of its creator, David Walsh. On the other hand, Walsh is 'atypical' as he has demonstrated an active disregard for traditional art historical niceties, and curatorial practices in favour of an aesthetic, sensorial and unique collecting approach that is largely informed by a team of international art market professionals he employs. This paper shall argue that private museums can forge creative partnerships with art dealers that can be part of their distinctiveness.

Dr Georgina S. Walker is an Honorary Research Fellow at the University of Melbourne. She has developed a significant academic profile in the field of private museums, with a doctoral dissertation published almost immediately as an academic book - *The Private Collector's Museum: Public Good Versus Private Gain* (Routledge 2019). This monograph asserts her position as one of a handful of international scholars who has conducted targeted research on the rising popularity of private museums. Walker's new monograph, *The Rise of the Contemporary Private Art Museum* (Routledge, forthcoming) offers an in-depth survey of an unprecedented period of

private museum building in Asia and the Arabian Gulf. Other publications include the co-authored bibliographic resource for the peer-reviewed Oxford Bibliographies in Art History – ‘Museums in Australia’, published by *Oxford University Press*, 26 November 2019 and article with *The International Journal of the Inclusive Museum* – ‘A Twenty-First-Century Wunderkammer: Museum of Old and New Art (MONA) Hobart, Tasmania, Australia’ (2016).

16:00 – Dr Laurie Kalb Cosmo (Leiden University Centre for the Arts in Society (LUCAS)): **‘Collectors and the Emergence of Private Art Museums in 21st Century Europe’**

In the past twenty years, the practice of wealthy art collectors building private art museums has gone global. While the United States has a legacy of public museums first founded privately by visionary collectors (Albert Barnes, Henry Clay Frick, Isabella Stewart Gardner), private museums elsewhere in the world are new. In a relatively short period, they have popped up around the world. Approximately 200 private museums have opened since 2000 (Belcove 2018). In Europe, where museums often represent state-supported institutions with national identities, and philanthropy is rare, private institutions offer a striking divergence. Housed in dazzling buildings designed by international architects or stunningly restored buildings of historic significance, private European museums display art in evocative settings. The artworks and spaces they inhabit often frame collectors’ visions. The power these owners hold points to profound shifts in the cultural landscape. Discussing these museums, I ask: Why does Europe have so many new private museums? Are they replacing state museums? If so, why? What are the social and ethical consequences of private museum ownership, and the diminishing divide between public/private and commercial/non-profit interests? What drives these museums? The collector, art, taste, art market, architecture, audience? What do private museums have to do with citizenship? Are they built as a last resort for collectors who want their collections displayed or as the realization of a dream? What effect do private museums have on the future of philanthropy? In essence, what does the efflorescence of European private museums mean for the future of museums?

Dr. Laurie Kalb Cosmo is University Lecturer at Leiden University Centre for the Arts in Society and member of the research group Museums, Collections and Society. A faculty member at Temple University Rome since 2008, Cosmo was formerly curator and administrator at Craft and Folk Art Museum, Los Angeles, Autry Museum of the American West, Peabody Essex Museum and Boston Museum of Fine Arts, and Research Associate at Peabody Museum, Harvard University. She has been awarded a Smithsonian Institution fellowship, Fulbright Grant in Kuala Lumpur, and residencies at School for Advanced Research and Civitella Ranieri Foundation. Her interests are museum history and theory, heritage preservation, politics and art, applied arts and craft, and Italian fine art of the late 19th and early 20th centuries. She is a past board member of ICOM’s International Committee for Museums of Ethnography and research affiliate of the Leiden Centre for Global Heritage and Development.

16:20 – Discussion

16:40 – Break

Reflections on the Conference

17:00 – Dr Kathryn Brown (Loughborough University)

Thanks and Farewell

17:25 – Frances Fowle and Johannes Nathan