

## Art and Its Markets

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ESSAYS IN BIBLIOGRAPHY AND CRITICISM

## *Art and its markets*

By DAVID ORMROD

As sub-disciplines, art history and economic history share certain characteristics, and in some respects appear to be experiencing similar discontents. Although the former boasts a longer intellectual pedigree, both derived a powerful stimulus from German ideas in the later nineteenth century, while since 1900 the most innovative contributions to each have come from the English-speaking world. The first is concerned with visual culture and the second, in some degree, with material culture. It is on this overlapping territory that their paths intersect before tracing different routes. Since the late 1970s, art historians have concerned themselves less with individual artists, stylistic changes, connoisseurship, and iconography, and have explored more of the social context surrounding the making and use of works of art. The so-called ‘new art history’, however, represents a series of criticisms of earlier approaches rather than a single point of departure; and, while it opens up certain lines of enquiry which cross the terrain of the economic historian, including the history of the art market, these do not necessarily point towards the material object. Economic and social historians, on the other hand, are becoming more interested than ever in objects and ‘the world of goods’, a world replete with symbolic meaning. In short, an element of role reversal seems to be at work.

During the 1950s and 1960s, the engagement of art history with economic history was focused on the changing relationship between the economy, artistic creativity, and the state of the fine arts. It was in 1953 that, in an influential but flawed account of the late medieval Italian economy, Lopez challenged the notion that economic growth and prosperity tend to provide the most favourable environment for investment in the arts. The Italian Renaissance, he suggested, coincided with a long period of economic depression, while the prosperity of the thirteenth century produced no major artistic achievements. Critics of Lopez questioned the reduction of cultural production to a series of investment strategies, not least because the production of new works of art normally contributes only marginally to the total investment needs of the economy.<sup>1</sup> The emphasis shifted gradually from investigating the macro to the

<sup>1</sup> Lopez, ‘Hard times’; *idem*, *Three ages*, pp. 9–32; for a summary of these debates, see North, *Economic history*, pp. 1–6, and *idem*, *Art and commerce*, pp. 16–18. Critics of Lopez include Munro, ‘Economic depression’, Brulez, *Cultuur en getal*, Blockmans, ‘Burgundian court’, Israel, ‘Hard times’, and, most notably, Goldthwaite, who shows (*Wealth and the demand for art*) that, in determining spending on works of art, the continued accumulation of wealth among urban elites in Renaissance Italy was more significant than economic crises.

microsocial and economic analysis of local conditions of production and demand, including matters of taste, form, and function. There are now detailed surveys of the markets for art and luxury goods for late medieval and/or early modern Antwerp, Bruges, Delft, Utrecht, Paris, Venice, Florence, and Rome, as well as proliferating studies of court patronage.<sup>2</sup> The social background, status, and training of artists, guild and civic regulation of the art trade, the shift from patronage to market mechanisms, the growth of auctions, and the rise of the art dealer are better understood than ever before.

The accumulation of local studies has facilitated the framing of broader but more accurate national and regional perspectives, and nowhere have the results been more striking than in the case of the early modern Dutch art market. Collaboration between art historians and economic historians in the Netherlands and the United States has generated a series of quantitative and analytical studies which have no parallel in Britain—notably those by Montias, Bok, Schwartz, de Marchi and van Miegroet, van der Woude, and de Vries.<sup>3</sup> Their common starting point is a view of paintings as commodities or objects rather than images: of picture making as an industry like any other, albeit one in which labour input is the prime determinant of costs. This deliberately attenuated view has enabled scholars to focus closely on the dimensions and dynamics of the Dutch art market during the golden age, and to produce estimates of total output and the number of painters producing for the market.<sup>4</sup> It has facilitated the formulation of clearer notions of pricing and value, and of specialization and innovation involving both product innovation, especially diversification of genres, and process innovation, consisting largely of shifts in painting techniques. The basis for much of this work, however, lies in a handful of pioneering studies of local communities of artists in Delft, Utrecht, and Amsterdam. As Montias has shown, it is above all the size of these artist communities in any given centre ‘which determines the total number of works of art produced, the extent of specialization among artists, the chances that exceptionally talented individuals will emerge, and the possibility of attaining and preserving a “critical mass” in the community’.<sup>5</sup> As purchasing power in the Dutch republic declined during the third quarter of the seventeenth century, it was precisely the loss of critical mass which brought about the collapse of the art market and the migration of several artists to other parts of Europe, especially London.<sup>6</sup>

<sup>2</sup> Brulez, *Cultuur en getal*; Martens, ‘Artistic patronage’; Montias, *Artists and artisans*; *idem*, *Vermeer*; Bok, *Vraag en aanbod*; Fox and Turner, eds., *Luxury trades*; Pomian, *Collectors and curiosities*; Hochmann, *Peintres et commanditaires*; Goldberg, *After Vasari*; Reinhardt, *Rom. Kunst und Geschichte*.

<sup>3</sup> Montias, *Artists and artisans*; *idem*, *Vermeer*; *idem*, ‘Works of art’; *idem*, ‘Cost and value’; Bok, *Vraag en aanbod*; Schwartz and Bok, *Saenredam*; de Marchi and van Miegroet, ‘Art, value, and market practices’; van der Woude, ‘Volume and value’; de Vries, ‘Art history’.

<sup>4</sup> van der Woude (‘Volume and value’, pp. 298, 301) estimates the number of active painters in the province of Holland at 400 c.1590, rising to about 800 by 1650; the total number of paintings produced in the period 1580–1800 is put at 9.3 million.

<sup>5</sup> Montias, ‘Cost and value’, pp. 455–6.

<sup>6</sup> Ormrod, ‘Cultural production’, figs. 2, 3.

Research at a microsocial level has undoubtedly provided a firmer basis for revising earlier assumptions about the economic conditions under which the fine arts flourish and recede. That the golden age of Dutch painting coincided with the republic's most prosperous and expansionist phase, 1580-1660, is undeniable. New evidence strongly suggests that it was rising per caput incomes in Holland which brought a mass market for paintings into being, rather than the experience of political liberation, religious toleration, or the immigration of artists from the south.<sup>7</sup> Israel has recently suggested that the tendency, evident from the 1620s onwards, to produce cheaper, smaller, and more subdued pictures with a narrow tonal range is most convincingly explained by the onset of commercial crisis and stagnation which followed the ending of the Twelve Years' Truce with Spain in 1621.<sup>8</sup> The extent of that crisis may well be exaggerated, and the use of cheaper pigments found in the monochrome paintings of van Goyen, Porcellis, and Ruysdael clearly had only the most marginal impact on costs. But smaller, simplified paintings were obviously much cheaper to produce than the history paintings of Goltzius and Bloemaert, and the problem for the economic historian remains one of distinguishing between a reduction of demand within a given range of market possibilities, and supply-side changes involving the diversification of production in response to the needs and preferences of new groups of consumers, particularly at the lower end of the market. Art historians will justifiably complain that economic determinism still drives debates such as these, but the dynamics, organization, and vicissitudes of the European art market are much more clearly understood than was the case 20 years ago. Most artists in early modern times regarded themselves as artisans, and the historical study of art as a series of interdependent crafts and trades arguably provides a more reliable starting point than the 'image-in-itself', or a succession of images—the *musée-imaginaire* of traditional art history.<sup>9</sup>

That said, it must be admitted that many of the newer microsocial studies have centred on production and the social milieu of the artist rather than the consumption of paintings and their place in the domestic environment as luxury goods and curiosities. In part, this is a consequence of the nature of the evidence: in the case of the Netherlands, the existence of extensive municipal and guild records. For early modern England, the abundance of probate inventories has obviously facilitated a distinctive research framework for an evolving history of consumption and consumer behaviour which has transformed the conspectus of economic and social history. But, at a conceptual level, to what extent have insights drawn from art history and cultural studies helped to refine the earlier history of consumer society? Initial efforts to develop a new history of consumption in Britain and the United States concentrated on the world of goods,

<sup>7</sup> Bok, 'Rise of Amsterdam'.

<sup>8</sup> Israel, 'Hard times'.

<sup>9</sup> See Schwartz's criticism ('Art in history', pp. 11-13) of Alpers, *Art of describing*, as 'an attempt to bestow new intellectual legitimacy on Hegel's exhausted platitudes'.

with a special emphasis on the consumption strategies of the pre-industrial household. The last of three volumes of essays to emerge from the Clark Library programme at UCLA signals a new emphasis on the consumption of culture itself.<sup>10</sup> While the first collection dealt with the consumption of material goods, the third is concerned mainly with the reception of literary texts and visual images, with an emphasis on the 'commodification' of both. The editors view culture, both high and low, 'as deeply embedded in society, and thus fragmented, provisional and pluralistic'.<sup>11</sup> Here, surely, is a perfect opportunity for building bridges between disciplines or sub-disciplines.

The art-historical contributions to *The consumption of culture* succeed, by and large, in combining analysis of representational and iconographic aspects with some consideration of the life of paintings as commodities. Lippincott's essay on the market for portraiture in eighteenth-century England does just this by comparing the problems involved in producing and selling history paintings with the more straightforward business of portraiture, although the latter came to exist outside the market subsequent to their production, shaped by personal association and uniqueness. In a similar vein, Crow explains the fate of history painting in pre-revolutionary France in the light of changes in state patronage, and Paulson links changes in the subject matter of Hogarth's engravings and his career as a copyist with the emergence of new groups of consumers. Essays such as these achieve their goal without an elaborate basis in theory, but the 'anthropology of goods' established by Douglas, Goffman, and others lies close to the surface, with its view of commodity exchange as a mode of symbolic communication and self-expression. Bermingham's revealing essay comparing female accomplishment and male connoisseurship deploys psychoanalytic ideas, especially Lacan's notion of the 'male gaze', to interpret the depiction of accomplished women in late eighteenth-century painting and literature, with the overall aim of decoding the social significance of their drawing, music making, and similar activities. Bermingham readily admits she is in search of social meaning rather than an historical account, yet succeeds in establishing a clear sense of chronology, often lacking in analyses of this sort. Discussion of the public world of art, artists, and exhibitions would be almost impossible without recourse to Habermas, and Brewer analyses the tension which existed between, on the one hand, sexual passion and general acquisitiveness, and on the other, the emergence of a decorous and restrained sphere of polite culture during the eighteenth century.<sup>12</sup>

As Styles has complained recently, the art historian's primary concern with flat art is often combined with a lack of interest in design and the decorative arts, and many 'still seem to have acute difficulty in dealing

<sup>10</sup> Brewer and Porter, eds., *Consumption and the world of goods*; Brewer and Staves, *Early modern conceptions of property*; Bermingham and Brewer, eds., *Consumption of culture*.

<sup>11</sup> Bermingham and Brewer, eds., *Consumption of culture*, p. 14.

<sup>12</sup> Lippincott, 'Expanding on portraiture'; Crow, 'Abandoned hero'; Paulson, 'Emulative consumption and literacy'; Bermingham, 'Elegant females and gentleman connoisseurs'; Brewer, 'Attitudes towards culture'; see also *idem*, 'Cultural production'.

with non-representational artefacts'.<sup>13</sup> The conceptual gap between the painting as object and as image is not an unbridgable one, however, and is arguably resolved when pictures are understood, *inter alia*, as possessions and property—particularly in the case of portraits involving representation of the self, the family, and other social groups. Lippincott's work, already referred to, makes this important link. Pointon's latest book on women as sitters, artists, and consumers of art, *Strategies for showing*, does so with great skill, in an approach which locates visual culture firmly within the material world of goods. In a series of case studies, Pointon explores the ways in which women acquired and sometimes produced paintings alongside other consumables such as books, clothing, and jewellery, their affective and economic significance compared with these artefacts, and their importance as property, to be bequeathed or offered or received as gifts. Self-consciously reversing the customary priorities of art historians, Pointon's concern 'is not with the makers, but with the value acquired through use', through personal association and ownership.<sup>14</sup> The special significance of portraits lies in the way in which a mere likeness may, in the process of possession, acquire a mythological aura which situates the individual subject within a broader narrative.<sup>15</sup>

Although the production of pictures in early modern times was an 'industry like any other', paintings constituted objects with a uniquely high and concentrated information load, and their acquisition and disposal often involved non-economic, non-market relationships. The dynamics and boundaries of the art market have always presented special difficulties for economists, especially in relation to value and pricing. In seventeenth- and early eighteenth-century Europe, when connoisseurship was at least as important as institutionalized art dealing, the acquisition of paintings and works of art was often assumed to take place outside the anonymous market—by inheritance, as gifts, through commissions or foreign travel, involving direct studio purchase. Unlike several other types of conspicuous consumption, collecting was associated with virtue, learning, and discernment, rather than with decadence.<sup>16</sup> The provenance of art objects, and the uneasy balance between uniqueness and reproducibility introduced strong elements of risk and uncertainty, while aesthetic value was not always easily reconciled with market value. In the case of Britain, reliance on imports (often of uncertain provenance) was substantial before the later eighteenth century, although the absolute numbers of pictures involved were small by the standards of the mid-nineteenth century.<sup>17</sup> Unfortunately, new work on the history of visual culture in Britain has not been matched by research comparable to that undertaken for the Netherlands on the production, output, ownership, prices, and the buying and selling of paintings and other works of art. British art historians, as

<sup>13</sup> Styles, 'New gallery', p. 241.

<sup>14</sup> Pointon, *Strategies for showing*, p. 43.

<sup>15</sup> *Ibid.*, ch. 5; *idem*, *Hanging the head*, 'Introduction'.

<sup>16</sup> Pace, 'Virtuoso to connoisseur'; Cowan, 'Arenas of connoisseurship'; Solkin, *Painting for money*, pp. 78-9.

<sup>17</sup> Guerzoni, 'British painting market', p. 125.

a result, have tended to build their generalizations about the role and compass of the market, patronage, cultural authority, and the growth of demand on rather weak foundations.

Brewer's much acclaimed account of the growth of public interest in the fine arts and literature in Georgian England provides an admirable overview of the field of cultural production in the context of an emerging national heritage, but its treatment of the origins and rise of the London art market unavoidably reflects these weaknesses in the historical literature. In a somewhat Whiggish mode, Brewer explains the take-off of the art market in the eighteenth century largely as a consequence of the collapse of legal controls over the trade in paintings after 1688. The rapid expansion of imports which followed 'attests to a pent-up demand for European painting and an acquisitiveness that were satisfied only when controls were lifted'.<sup>18</sup> In fact, an entire generation of immigrant artists had substantially enlarged the stock of home-produced work during the post-Restoration decades, while collectors were already importing modest quantities of pictures without hindrance by the customs authorities and the Treasury. Nor should the achievements of native-born English artists be underestimated on the eve of the civil war, as recent studies by Howarth and Gent have shown.<sup>19</sup> The growth of the London art market was a protracted process, well under way before the Glorious Revolution, but it is doubtful whether imports of European paintings in the 1740s and 1750s exceeded the levels reached in 1697-1701. Brewer's optimistic suggestion that 'as many as 50,000' paintings were imported between 1720 and 1770 is at odds with the customs ledgers, which record a figure of approximately half this quantity. Even during the buoyant years of the 1720s, turnover was very small by Dutch standards.<sup>20</sup>

In early eighteenth-century England, artists and art entrepreneurs competed for their own share of a slowly expanding market. Economic growth and low taxation of personal wealth created a favourable climate for the growth of the fine and decorative arts, while a new and ubiquitous vocabulary of polite taste enhanced the status of painting.<sup>21</sup> The slow economic decline of the Dutch republic, like that of Italy during the previous century, enlarged an already accessible source of high-quality but relatively inexpensive imported pictures, albeit on a considerably smaller scale.<sup>22</sup> There was, as yet, no single, anonymous market for art in London, nor even a hierarchy of markets. Auctioneers, professional and amateur dealers, immigrant and native-born artists each competed

<sup>18</sup> Brewer, *Pleasures*, p. 204. A misplaced emphasis on the collapse of legal controls has arisen from the need to provide some kind of supply-based explanation for the remarkable growth of auction sales in London between 1688 and 1693, involving a clear disjuncture with earlier practice. Ogden and Ogden (*English taste in landscape*, p. 88) were the first to suggest that a relaxation of the law released a flood of imports which ended up in the auction rooms. The accession of William and Mary, they supposed, produced a move designed to help Dutch art dealers. More recently the argument has been repeated and extended by Pears, *Discovery of painting*, p. 53, and Minchinton, 'English merchants', p. 89.

<sup>19</sup> Howarth, *Images of rule*; *idem*, ed., *Art and patronage*; Gent, *Albion's classicism*, p. 2.

<sup>20</sup> Ormrod, 'Origins of the London art market', tabs. 13.2, 13.3.

<sup>21</sup> Copley, 'Fine arts'; Pears, *Discovery*, pp. 27-50.

to satisfy a series of distinct demands: for decorative painting, new genres, portraits, imported work, old masters, and copies.<sup>23</sup> New legislation in 1722 provided some encouragement for importers of high-quality paintings, reduced fraud, and helped to stabilize the market by simplifying procedures. But legislative controls and administrative adjustments were dependent variables in a process whose momentum was determined by collectors, producers, and consumers of art. The central problem for the historian remains one of explaining the dynamic role of consumption, and the growing urge to own and display pictures as commodities, both novel and traditional.

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<sup>22</sup> Although Dutch pictures remained unfashionable in England for the greater part of the eighteenth century: see Meadows, 'Collecting Dutch painting', and Mount, 'Reception of Dutch genre painting'.

<sup>23</sup> It was during the 1720s and 1730s that a handful of specialist art dealers emerged in London: Andrew Hay, Arthur Pond, Samuel Paris, Robert Bragge, the auctioneer Christopher Cock, and several others about whom little is known. Hay, Paris, and Bragge also organized their own auction sales, and by the 1730s and 1740s, between five and 10 picture auctions per year were held in London (Lippincott, *Selling art*, pp. 98-125; Pears, *Discovery*, pp. 67-105).

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