

Collectors and information

- Artworld runs on information: it's intellectual and cultural capital: intangible and symbolic value fungible to other forms of capital
- We're overwhelmed by data and information: converting it to organized and useable knowledge is the key
- Information converted to knowledge is what creates value around art

Collectors need to navigate information from the whole artworld system

- Museums
- Galleries and Art Dealers
- Media, Art Press, Website art writing and criticism
- Academic art history and art theory (slow to come, always behind what's really happening)
- And for more advanced collectors, information from:
 - art fairs and art biennials
 - auction houses
 - museum curatorial interests and museum acquisitions

Using Galleries as Information Resources

- Contemporary galleries are at the leading edge of information about both new and established artists for collectors.
- An art gallery's main mission is (should be) creating value for its artists and collectors.
- One important way of creating value is building a knowledge and information context for an artist, and providing access to information needed by collectors to make informed purchases.
- Contemporary galleries (the one's I admire and look up to) are like embassies for contemporary art as a whole, providing information and access to the artworld to collectors at all levels who want to learn and discover more.
- Find galleries and dealers you can trust, ask questions, spend time learning about their artists and the context that the gallery provides.

Extracting the Information and Knowledge in Galleries:

Learning How to Use Information for Knowledge and Value

- First rule: in art, something either adds value or extracts (detracts from) value.
- The "art value chain": the sequence of validations or "value adds" creating a "virtuous circle" of value effects for art works and artists (art schools, shows, etc.)
- Other metaphor: art and artists as nodes in a network: Galleries, museums, collectors, art critics, and the prestige factors of art schools and exhibitions all add value through the artworld network.
- General rule: the greater number of network participants associated with an artist's work, the higher the market value.

Advanced Step: Price as/is information

- Learning to decode the information in art prices: how has symbolic value been converted to financial value? Gallery prices: privately held. Auctions: public.
- Important step: learning that art prices are not subjective, random, or irrational: they are also not predictable, but usually follow the "value chain" rules.

Selected sources for beginning collectors: your bookshelf and weblinks

Essential daily, weekly, and monthly reading:

New York Times/Arts : www.nytimes.com/pages/arts/design/index.html

Artforum : www.artforum.com (full text only in print edition)

Art in America : (no web content)

Artnews : artnews.com (full text only in print edition)

Resources and Reference Books

Campany, David. *Art and Photography*. Phaidon Press, 2003.

Currid, Elizabeth. *The Warhol Economy: How Fashion, Art, and Music Drive New York City*. Princeton University Press, 2007.

Demos, T.J., ed. *Vitamin Ph: New Perspectives in Photography*. Phaidon Press, 2006.

Dexter, Emma, ed. *Vitamin D: New Perspectives in Drawing*. Phaidon Press, 2005.

Grosenick, Uta, ed. *Art now: 2*. Köln, London, Los Angeles: Taschen Books, 2005.

Grosenick, Uta, Thomas Seelig, and Paolo Bianchi. *Photo Art: Photography in the 21st Century*. New York N.Y.: Aperture, 2008.

Heartney, Eleanor. *Art & Today*. London & New York: Phaidon Press, 2008.

Hopkins, David. *After Modern Art: 1945-2000*. Oxford & NY: Oxford University Press, 2000.

Lindemann, Adam. *Collecting Contemporary*. Köln, London, Los Angeles: Taschen Books, 2006.

Polsky, Richard. *I Bought Andy Warhol*. New York: H.N. Abrams, 2003.

Schwabsky, Barry. *Vitamin P: New Perspectives in Painting*. Phaidon Press, 2004.

Artsites:

www.artdaily.com

www.artfacts.net

www.artnet.com : see magazine

artprice.com

artinfo.com