

## 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 14<sup>th</sup> century European Renaissance
- China's influence spread to the Western art market from the early 16<sup>th</sup> 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 19<sup>th</sup> 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](http://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 18<sup>th</sup> 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 14<sup>th</sup> to 16<sup>th</sup> centuries for inspiration), the 4<sup>th</sup> century BC Greek sculptors, Polycleitus and Praxiteles, were recognisable by their style and much admired in their time and much later during the 1<sup>st</sup> 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 16<sup>th</sup> 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 16<sup>th</sup> century until the mid 20<sup>th</sup> 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 20<sup>th</sup> 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 15<sup>th</sup> 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 16<sup>th</sup> 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 18<sup>th</sup> 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 19<sup>th</sup> and into the 20<sup>th</sup> 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 20<sup>th</sup> 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 20<sup>th</sup> 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 18<sup>th</sup> 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 9<sup>th</sup> 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