

# The New Criterion

## Art

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### The New York fairs

by [James Panero](#)

On IQ2US, the Winter Antiques Show 2009, The Armory Show, The Art Show & “Placing Avery: Paintings and Prints from the Collection of the Neuberger Museum of Art” at the UBS Gallery.



Image from the New York Armory Show 2009 © David Willems.

“The art market is less ethical than the stock market.” Such was the motion at an Oxford-style debate I attended several weeks ago produced by Intelligence Squared U.S., the three-year-old American reincarnation of a British debate series. Sponsored by Robert Rosenkranz, IQ2US is a hot ticket, and this evening’s debate felt downright personal. The art market, at one time the small preserve of a handful of dealers and collectors, has been transformed—deformed might be more like it—into a headline-making enterprise of price indices, complex financial instruments, and bewildering speculation. Just what happened? Had the art market become a more unethical version of the stock market, a haven for manipulation and crooks? The people demanded answers.

Well, it wasn’t much of a debate at all. I wouldn’t even call it a show trial. At IQ2US the live audience votes on the motion twice during the evening—once at the beginning and again at the end of the

session. The results at this particular event were appalling, as far as the art world was concerned. At the start of the night, 32 percent of the audience agreed with the motion that the art market is less ethical than the stock market, 30 percent were against, and 38 percent were undecided. After the debate, the art market was the clear loser: 55 percent of the audience agreed with the motion, 33 percent were against the motion, while only 12 percent remained undecided.

Okay, well, if you must know, the three panelists assigned to speak against the motion—Amy Cappellazzo of Christie’s auction house, the artist Chuck Close, and the critic Jerry Saltz—each did a terrible job, failing to address the resolution and instead offering blanket pronouncements. “I don’t think that the value of art is determined by money at all,” said Close to a healthy round of applause (thanks, Chuck). Meanwhile Jerry Saltz came off as Hopperesque—Dennis Hopperesque: “Art is a necessity, okay? It changes the world. It won’t reduce the incidence of AIDS in sub-Saharan Africa but it does change the world incrementally, and/or by osmosis, okay? ... Art dealers, a lot of them are missing the same chromosome. You know?”

You know, Jerry, if you mean the chromosome that predisposes one to bloviation, the dealers Richard Feigen and Michael Hue-Williams, speaking in favor the motion, might agree with you, okay? Hue-Williams, a British dealer, decried the lost virtue of “dictum meum pactum”—“My word is my bond,” the motto of the London stock exchange. Feigen, one of New York’s finest secondary dealers who has recently focused on the Old Master market, brought up the dubious auction-house practice of “chandelier bids.” Employed to lift a work up to its undisclosed reserve price, chandelier bidding describes the common occurrence of auctioneers pointing up at the ceiling to recognize nonexistent buyers. It’s all perfectly legal, but perhaps less than ethical. “Whereas regulations exist in the stock market to provide transparency,” argued Feigen, “chandelier bidding is specifically designed to deceive, to imply that there is competition when there isn’t any.”

The evening raised more questions than it answered: Is the art market inherently less ethical than the stock market—or merely vulnerable to unethical manipulation? How does the art market’s lack of regulation relate to its ethics? Are more regulated markets more ethical? (The case of Bernard Madoff would indicate otherwise; he could never have perpetuated his fraud without the seal of approval of governmental regulatory agencies.)

The dynamics of the evening, however, told the underlying story of the art market’s recent transformation. On one side were the dealers and the gallery owners. On the other were the auction houses and their defenders. Indeed, the origin of today’s speculative art market can be attributed to the new prominence of the auction houses, especially the advent of their contemporary art divisions. The auction house system, which supplanted the closed world of the dealership/gallery system as market leader within the last generation, has shifted the focus of art from objects of aesthetic delectation into assets of speculation. If the art market is now less ethical than the stock market—and I’m still not convinced it is—the reason can be found in this exchange of artistic value for retail value, encouraged and facilitated by the auction houses.

The rise of the auction houses, indirectly at least, has furthermore led to the creation of online price databases and metrics to track art as investments. Here, contemporary work has been favored over older art for the simple reason that the uniqueness of older lots (in attribution, provenance, and condition) precludes lay investors from tracking work comparatively. Not too long ago, one art investor explained to me his preference for Josef Albers. Because much of Albers’s work is a variation on the same abstract theme, my investor friend had more comparable price points. Albers’s auction prices could therefore be tracked without any understanding of connoisseurship or even the need to see the work in person.

Now, let me say that I know people who work at auction houses. Many of them care deeply about art. Nevertheless, the auctions have fostered an atmosphere that has allowed art to be treated like

hog futures, making many collectors rich and even helping out a few contemporary artists (like Chuck Close) by pushing up the prices of their work to unsustainable levels.

Auction houses have encouraged the inflation of art prices and have profited as a result. Yet they have done less for the preservation of art than that creaking old world of galleries and private dealerships. Today, galleries continue to educate the public with thoughtful free exhibitions. Galleries create markets for artists and manage them. Good dealers search for the right buyers, not just the highest bidders. And the gallery world is still based on personal interactions and therefore more honor-bound than the auction houses for the work they sell, not only because of the laws of the Uniform Commercial Code but also because, for a respected dealer, your word is still your bond.

I like to keep this in mind whenever considering the phenomenon of art fairs. There is much to lament in their recent prominence: the creation of billboard-sized work, and the circus-like atmosphere one finds at these temporary art malls. Yet it is important to remember that the art fairs are dealer fairs—in many ways, the gallery system's public answer to the auction houses. They offer a way for dealers, artists, and collectors all to meet in one place and transact the business of art as it's done best—face to face. As the art market contracts, and fewer buyers compete for work, the art fairs still serve an important social function, helping galleries and dealers protect their artists and position them for better times ahead.

It is the inevitable fate of the Winter Antiques Show that this fair takes place over the bleakest winter week in New York.[\[1\]](#) Did anyone ever think of calling this the Autumn Antiques Show? The Park Avenue Armory, which houses the fair, is usually surrounded by sheets of ice and blankets of blowing snow during the run. The week-long duration of this fair also abuses the gallery employees who must staff it. Starting around day five, most everyone looks peaked.

Yet the Winter Antiques Show 2009 featured the single best booth I've seen at the fairs this season. The private photography dealer Hans P. Kraus Jr. converted his booth into a recreation of Alfred Stieglitz and Edward Steichen's turn-of-the-century 291 Gallery, officially known as the Little Galleries of the Photo-Secession. "Influenced by various European design movements, Arts & Crafts, Symbolism, and Japonisme," Kraus wrote in a brochure accompanying the show, "Steichen created a new kind of gallery space that was itself a work of art."

At the Antiques Show, Hans Kraus duplicated the look of 291 down to the color on the walls and the lighting fixtures on the booth ceiling, which he had specially reproduced. It didn't hurt that Kraus also displayed some of the finest photographic work to pass originally through 291, including Stieglitz's wonderful carbon print of *Winter—Fifth Avenue* (1893), where the rough texture of the white photographic paper reflects the blizzard within. Among several other excellent booths at the Winter Antiques Show, including a fine selection of folk art by New Haven's Giampietro gallery, Kraus demonstrated how quality work and an artful, educational presentation can best extend a gallery's mission at an art fair.

The Art Show, produced by the Art Dealers Association of America at the Armory a month later, remains the preeminent gathering of New York dealers.[\[2\]](#) Here, the best booths were often those devoted to small surveys of single artists—for example, the American watercolorist Charles Burchfield at DC Moore. There were also several excellent paintings by Larry Rivers at Tibor de Nagy Gallery, which now represents the estate.

But for her selection of work by the realist Rackstraw Downes, Betty Cuninghame Gallery gets the blue ribbon for best in show. In Downes's remarkable work, the mundane cityscape never looked so fascinating. His painting *George Washington Carver Houses 102nd St. Between Park and Madison* (2008), crafted down to the tiniest speck of detail, recalls the awesome power of Frederic Church and reminds us of the great wealth of visual information that can be contained in oil on canvas.

Unlike the cooperative ADAA Show, the annual Armory Show—named after the 1913 Armory show and housed on the Hudson River piers—is by now a division of a corporate conglomerate with the romantic name of “Merchandise Mart Properties Inc.” [3] This contemporary art fair has risen with the tide of the contemporary markets, growing into a frothy spectacle that fills New York’s cavernous Pier 94.

This year’s fair, perhaps surprisingly in a down economy, reached record attendance. Spectators like me wanted to see if the fair would still be a spectacle. This became a spectacle in itself. Yet The Armory Show has a good residual effect on New York, even if it can be a zoo, since it spawns several other art fairs and art events timed to Armory weekend. This includes a series of exhibitions and performances in the living rooms of bohemian Bushwick, Brooklyn through an event called “Site Fest” (here I particularly enjoyed the electric violinist Sean Hagerty’s street-corner performance organized by the gallerist Jason Andrew).

The real surprise of Armory ’09 came in its introduction of a modernist selection of galleries next door on the long Pier 92, a light-filled space the fair used up until a couple years ago. Here, a few galleries from the ADAA fair made another appearance, and several modernist galleries put on excellent shows: a Martín Ramírez survey at Ricco/ Maresca, a James Castle survey at Fleisher/ Ollman, Burgoyne Diller at Spanierman Modern, a few fine limoges-like paintings by Nancy Lorenz at James Graham, and a couple of Fausto Melotti sculptures and a Giorgio Morandi landscape at Studio La Città.

Alas, the fairs are now closed. So let me offer a parting word about an exhibition at the UBS Gallery on view through the end of the month. Located in the UBS building on Sixth Avenue, interrupted by elevator bells and lunchtime conversations, “Placing Avery: Paintings and Prints from the Collection of the Neuberger Museum of Art” is a far more substantial exhibition of Milton Avery’s work than you might expect to find in an office lobby. [4]

There are many excellent Averys here (*Waterfall* [1954]). There are also a few duds (*Two Clowns* [1937]). The exhibition presents a comprehensive scholarly effort to place Avery, an American original, in a larger artistic context (with works by Thomas Cole, John Marin, Marsden Hartley, and Marc Rothko).

But perhaps the best feature of the show is the guest book, where few of the witty comments fail to mention the financial sector’s recent shortfalls. My favorite went like this: “To Lawrence: if my account appreciates as well as this art—wow. You’re the man.” But that’s the great thing about great art, of course. No matter where the markets go, great art never stops being great.

## Notes

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1. The Fifty-fifth Annual Winter Antiques Show was on view at the Park Avenue Armory, New York, from January 22 through January 31, 2009. [Go back to the text.](#)
2. The Art Show was on view at the Park Avenue Armory, New York, from February 19 through February 23, 2009. [Go back to the text.](#)
3. The Armory Show was on view at Piers 92 and 94, New York, from March 5 through March 8, 2009. [Go back to the text.](#)
4. “Placing Avery: Paintings and Prints from the Collection of the Neuberger Museum of Art” opened at the UBS Art Gallery, New York, on February 5 and remains on view through May 1, 2009. [Go back to the text.](#)

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