

EVOLVING AUCTION CATALOGS:
HOW AUCTION HOUSES
CONVINCE PEOPLE TO
BUY ART

by

Leanne O'Donnell

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Project Approved

Supervising Professor: Mark Thistlethwaite, Ph.D.

the Division of Art History, School of Art

Frances Colpitt, Ph.D.

the Division of Art History, School of Art

Eric Yorkston, Ph.D.

Department of Marketing

ABSTRACT

This paper analyzes the changes in auction catalog content from 1990-2014, in specific the content of catalog descriptions for individual lots in Impressionism and Modern Art auction sale catalogs from Sotheby's and Christie's. Auction catalogs are the primary source of marketing that gives the potential client all of the information they need and expect prior to making a purchase at auction. Because auctions are the primary venue for establishing monetary valuations for art on the global market, these catalog lot entries have major effects on standards of art valuation by influencing the buyers that set those standards with their purchasing records. Since 1990, the amount and type of information an auction house feels is necessary to induce a client to buy has drastically changed. Most notably, lot essays have become the norm, and the amount of information included in each lot entry has increased. This paper will demonstrate that the shift to extended content within lot entries was important and necessary to include in catalogs beyond 1990, and will examine how auction houses determined what content should be included in the changing catalog entries. I will then make suggestions for hallmarks of the next phase of the auction catalog genre- the Internet catalog.

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Unique to the monetary value of art are the large profit margins that sellers can receive when selling a piece of art. For most products in the market place, a sizable percentage of a product's value is the cost of materials, development, and sale, but this is not true in art's case. A piece of art can literally sell for 50,000 times the cost of production and sale. So what is it that determines the price of a piece of art? Though there are many potential factors, the primary price determinant, and the one I will be exploring in this paper, is perceived social value.

The connection between social value and art is long-standing. Art has been a social symbol of power, societal prestige, and societal prosperity for individuals and political entities throughout history.¹ Art has been not only valued in terms of materials, but in terms of the wealth and culture it represented.² In modern society we continue to think of art in terms of this representative social value, and, when assigning a monetary value for the sake of art trade, we set the value in terms of the social and cultural value the artwork symbolizes.

The use of demonstrated social value as a basis for art's monetary value is particularly acceptable in modern culture as our understanding of money and wealth has become much more abstract with time.³ For example, whereas coins and currency used to be based on inherent value of the material utilized to make the currency, our modern

¹ Louisa Buck and Phillip Dodd, *Relative Values: or What's Art Worth?* (London: BBC Books, 1991), 78.

² Laurie Schneider Adams, *A History of Western Art: Second Edition* (New York: The McGraw-Hill Companies, 1994), 17.

³ Iain Robertson, "Art, religion, history, money," in *Understanding International Art Markets and Management*, ed. Iain Robertson (New York: Routledge, 2005), 39.

understanding of this item is much more intangible.⁴ The value represented by a one hundred dollar bill is far greater than its inherent material value. Our complex understanding of value means that the item's value no longer has to be associated with inherent materials, but can easily be a function of social value and how a culture collectively views the item's symbolic value.

Auction houses are the most important determinants of art's monetary value, and are imperative in demonstrating how social value translates into monetary value. The 300-year history of the two leading auction houses, Sotheby's and Christie's, legitimizes the monetary values assigned to art by them. Their sales records are also readily available to the public, unlike those of commercial galleries and private dealers, which makes auction houses the primary source of learning art's monetary value. Further, auction catalogs align monetary and social values by indicating an estimated price of an art object alongside pertinent facts about the piece, which convey its prestige.⁵

Auction catalogs correlate monetary value and social value through individual entries for each lot (the technical term for a piece up for sale), and occasionally through collector entries or special content entries. If available, each lot entry (fig. 1) starts with an available collector attribution that states who currently owns the piece. Sometimes these attributions simply state that it is a private collector, and sometimes they give an organization or individual's name. The lot entry then provides the basic information on a piece including artist, title, date, medium, dimensions, and any signature or inscription. Below this the entry gives available information on the piece's provenance (its history of

⁴ Ibid.

⁵ Mukti Khair and R. Daniel Wadhvani, "Changing Landscapes: The Construction of Meaning and Value in a New Market Category—Modern Indian Art," *Academy of Management Journal* 53, no. 6 (2010): 1290.

ownership and sales), its exhibition history, and any literature in which the piece is included. The lot entry then includes a color reproduction of the lot. More complicated lot entries, which were not standardized until after 1990, add onto these basic elements and include further information such as essays or images of related artworks and photographs. Every lot entry concludes with an auction price estimate. Sometimes, though rarely, the estimate is upon request, requiring a potential buyer to contact the auction house for the estimate.⁶ Collector essays (fig. 2) are independent of individual lot essays, and give information about the current owners of a piece or collection within the catalog. Special content essays (fig. 3) give supplemental information about lots, though they are independent of the lot essay. Sometimes they include additional information about an artist or a series of pieces by an artist.

As the primary resource for buyers to collect relevant information they need and expect prior to attending an auction and placing a bid, the catalog aims to convince potential bidders that the social value of the piece justifies the estimate price with these elements. Although additional marketing for sales occurs, auction catalogs are the primary and most historically established means of providing information about an artwork,⁷ and their effectiveness in persuading a potential buyer of a piece's social importance is directly correlated to the success of a lot at sale. New valuation standards for artists and artworks are set based on these sales results, and prices soar when bidders buy the story that the catalog is selling.

⁶ "Estimate on Request" typically indicates a highly valued lot.

⁷ Judith Benhamou-Huet, *The Worth of Art* (New York: Assouline Publishing, 2001), 15.

Due to the integral role auction catalogs play in setting valuation standards, it is important to identify the hallmarks of an effective catalog for a few reasons: 1) features of compelling catalog entries indicate what the market values, 2) changes in catalogs overtime give a macro view of shifts in art market attitudes, and 3) evaluations of what has worked in differing market environments can inform persuasive catalog making in the future.

The goal of this essay is to analyze changes in contemporary catalog conventions and determine why they were made. Based on this analysis, an examination of successful catalog entries, and a knowledge of emerging art market trends, I will suggest features for successful catalogs in the future.

For purposes of this essay, I will be looking at changes in Impressionist and Modern art auction catalogs from 1990-2014. This auction category has consistently been one of the top profit earners in the art market since 1990, making up 42% of the value of art sales in 2013.⁸ The catalogs produced in marketing these premier sales offer excellent examples of what the auction houses find to be most successful in catalog presentation.

In order to evaluate the changes in Impressionist and Modern art auction catalogs, I analyzed a set of November Impressionism and Modern Art Evening Sale catalogs from Sotheby's and Christie's from 1990 to 2014.⁹ I scrutinized catalog content including essays, photographs, unique sections, etc., and determined that the early 1990s was a turning point in catalog making for Impressionist and Modern art sales. What was the biggest change? The sheer volume of content included in the entry for each artwork (fig.

⁸ Clare McAndrew, *TEFAF Art Market Report 2014* (The Netherlands: The European Fine Art Foundation, 2014), 35.

⁹ One May sale was used due to availability.

4). For example, the 1990 Christie's catalog included 123 10½" x 8¼" pages for 47 lots with an average essay length of 8.7 sentences, and only 1 spread longer than 4 pages, which was reserved for the top lot.¹⁰ However, by 2014 the Christie's Impressionist and Modern art catalog had 165 11⅝" x 9⅛" pages for 40 lots with an average essay length of 29 sentences, and up to 12 pages in a spread. The 2014 catalog also contained additional features including essays on collectors, images of related works, and detailed accounts of the art object and/or its creator, a photograph of whom might appear. Why did catalogs begin to change so drastically in the 1990s?

The first reason is simple—the estimates asked for Impressionist and Modern works skyrocketed beginning in the 1990s. In the 1988 Christie's Impressionist and Modern art catalog, printed during a decade in which Impressionism was considered to be particularly strong due to the investment of Japanese companies in Impressionist art,¹¹ the top estimate price was \$2.5 to 3.5 million, excluding one "Estimate on Request" valuation. In the 1990 Christie's Impressionist and Modern art catalog, the highest valuation was already at \$12 to 16 million, and by 2014 the highest estimate was \$25-35 million with 6 lots having low estimates that exceeded \$5 million. These increased prices mean that there was an increased risk for the collector in buying the piece of art as an investment, as the value of art fluctuates. Ergo, the collector would need more assurance that the piece is a safe and stable investment. The extended content was a way for the auction house to offer this assurance. While extended content as an assurance for the most highly valued lots was a practice well known to the auction field prior to the 1990s,

¹⁰ Lots with no essay were assigned a sentence length of zero.

¹¹ Phillip Hook, *The Ultimate Trophy: How the Impressionist Painting Conquered the World* (Munich, Germany: Prestel, 2009), 190.

the amount of content was nowhere near the length of the content included in these post-1990 Impressionist and Modern art catalogs. By the mid-1980s, Sotheby's had already established the practice of writing essays even three paragraphs in length for higher valued lots within the American art catalogs. This made longer essays and increased content a natural direction for Christie's and Sotheby's to take when producing catalogs for Impressionist and Modern art sales of escalating value.

The second reason for the shift in auction catalogs beginning in 1990 was the crash of the Impressionism market. Throughout the 1980s, Japanese buyers, especially Japanese businessmen, began to bid higher and higher prices on Impressionist works, which inflated the prices of works to previously unimaginable levels. Though the prices awed the public, this investment in Impressionist works by Japanese businessmen simply followed the trend of active Japanese collecting since Impressionism's inception in the late nineteenth century.¹² The flattened spatial plane characteristic of Japanese prints had influenced the form of Impressionist compositions, and *Japonisme*, the vogue for Japanese art and aesthetics during the late nineteenth century in Paris, pervaded Impressionist observations of society. Due to these Japanese aesthetic aspects, Impressionism and later modernist styles clearly appealed to Japanese collectors. This was particularly so when the value of the yen began to rise in the late 1980s. By 1988, 53% of all auction sales of Impressionist and Modern paintings were to Japanese buyers, including individual buyers, companies building corporate collections, and financial institutions.¹³ However, by the end of the decade the bottom began to fall out of the market. The Japanese stock market went into a free fall in 1990, and Ryoei Saito, a

¹² Ibid., 190-191.

¹³ Ibid., 191.

collector who had made the largest splash in the Impressionist market by spending \$159 million the previous year, underwent tax investigations. In the aftermath of these two major blows to the Impressionist market, authorities discovered that Japanese corporations had been using the Impressionist and Modern art purchases as a way to launder money.¹⁴ When collectors learned that recent prices for Impressionism were not based on social value but rather connected to illicit activities, collectors no longer knew how to value Impressionist and, to some extent Modern, works of art.¹⁵ Auction houses then had to devise a new system by which people could assess a work's monetary value, and extended content in catalogs was the perfect way to do it.

In order to understand value within complex markets, buyers naturally construct categories, connect products within the categories, and assign value to the different categories.¹⁶ The catalog essay allows the auction house to control the framework of these categories and their valuations. The types of information presented in the essays can determine the traits by which people group artists and artworks by controlling what information is available for a buyer's evaluation. Such classifying generates traits, such as collecting history or an artist's signature style, correlated to certain values, which auction houses can employ to justify the prices. Extended catalog content constructed a new value framework within the void that occurred when buyers could no longer trust previous sale prices and market trends to be evaluations of societal and monetary value.

¹⁴ Ibid., 200.

¹⁵ Ibid., 202.

¹⁶ Khaire and Wadhvani, "Changing Landscapes: The Construction of Meaning and Value in a New Market Category—Modern Indian Art," 1281.

The third reason for the increased catalog material is the consistent expansion of the art collector pool since the latter half of the twentieth century.¹⁷ Between the 1960s and 1980s, the acquisition of Impressionist works was accepted as an indicator of financial wealth.¹⁸ Post World War II, economic prosperity granted many Americans unprecedented amounts of expendable income and established a new class of nouveau riche, or the newly rich, who invested in art, namely Impressionist art, to align themselves with families of previously established wealth. By the 1980s, increased standards of living and education levels for everyone established an even stronger consumer environment within the art market.¹⁹ The late 1990s and 2000s experienced expanded participation in the art market due to the rise in personal wealth. The number of individuals with investment income over one million dollars steadily increased from 7.1 million individuals in 2001 to 12 million individuals in 2013, with these individuals directing an average of 1.7% of their investment income into art.²⁰ The increased number of participants in the art market, as well as the broadening of the pool of collectors meant that not only did catalogs need to provide a more persuasive translation of social value to monetary value, but also a clear framework on which to reinforce art's social value.²¹ The broader clientele base meant that more buyers with limited knowledge of art would now be approaching auction houses. Extended content supplied by the auction catalog helped educate this audience while fortifying art's social value.

¹⁷ Alex Berggruen, a Christie's Junior Specialist in Impressionist and Modern Art, in conversation with the author, February 17th, 2015.

¹⁸ Hook, *The Ultimate Trophy*, 182.

¹⁹ Paul Ardenne and Michel Vale, "The Art Market in the 1980s," *International Journal of Political Economy* 25, no. 2 (Summer 1995): 100.

²⁰ McAndrew, *TEFAF Art Market Report for 2014*, 55-56.

²¹ Alex Berggruen, a Christie's Junior Specialist in Impressionist and Modern Art, in conversation with the author, February 17th, 2015.

In the face of these three major changes—increased estimate prices, the crash of the Impressionism market, and broadening of the collector pool—the auction catalog lot entries changed dramatically, not only expanding in size, but also shifting in organization, type of information provided, and focus of the entries. However, the basic elements of lot entries from earlier catalogs remained: owner attribution, artist, name of the artwork, its dimensions, date, medium, provenance, exhibitions, and literature in which the piece is referenced. However after 1990, catalogs progressively included lot description essays, more photographs, and writings focused on the artist of the work, previous owners, and the lot's art historical context.

In 1990, Christie's had already started expanding catalog content, though no lot under the \$700,000-900,000 estimate range received an essay, and essays starting at the \$700,000-900,000 ranges were only for artists of second-tier public exposure—artists who are famous and important to the art historical canon, but are not included in the laymen's vocabulary of art history. Only at the \$1,500,000-2,000,000 estimate range do artists with top-tier public exposure like Pablo Picasso, Pierre-Auguste Renoir, and Edouard Manet begin to receive essays in their lot entries.²² This indicates an assumption in earlier Christie's catalogs that the more broadly known artists speak for themselves and that the social value of their work would be understood without further explanation. The number of sentences included in the essays range from the single digits into the 30s, with the shorter essay lengths reserved for lower estimate ranges for publically recognized artists and the top essay lengths for highly valued lots. These essays cover a number of topics including: 1) influences on the artist and work from other artists,

²² The determination of second tier vs. top tier is based on the selection of artists for exhibitions at major museums.

movements, or groups, 2) a formal analysis or description of the piece, 3) artist style or technique, 4) the piece in relation to other artworks in the artist's oeuvre or within a series, 5) the artist's biographical context in which the piece was created, and 6) first exhibition and collectors of the pieces. The biographical context component typically describes the life situations that inspired the artist's choice of subject matter, such as the artist's travels, where he or she lived, and how a portrait's sitter was selected. The first exhibitions and collectors are also significant because not only do they endorse the quality of the artist's work, they also establish a beginning provenance that confirm the work of art's authenticity. Though exhibition and collection history is included in these essays, it plays a small role in comparison to later Christie's and Sotheby's catalogs.

Another convention of the lot essays in the 1990 Christie's catalog is material quoted primarily from secondary sources such as art historians, though catalog essays include some primary quotes from artists and their peers. Additionally, a university scholar wrote the essay for the top valued lot. A sentence thanking the professor for his contribution concludes the essay. Citing and incorporating outside sources enhance the catalog's authority and credibility. In-house art experts principally write the catalog essays, and while these experts are highly educated in their fields, they also have bias towards marketing the work. The use of outside experts works to give the catalog essays an air of transparent scholarship from knowledgeable and unbiased art historians.

Every lot entry within this catalog includes one full-page color reproduction of the lot (fig. 5). At this time the only images included are of the lot; occasionally a detail image of an important part of the piece (fig. 6) or the verso side accompany the primary lot reproduction (fig. 7).

The 1990 Sotheby's catalog includes far less content than the comparable Christie's catalog. There is an inconsistent assignment of essays to artists and estimate ranges, though a higher concentration of essays in the higher value lots is seen. The number of sentences included in each essay typically stays within the single digit range, varying greatly from the 39 sentences written for a Vincent van Gogh piece in the 1990 Christie's catalog. Though the topics covered within the essays are similar to those of the Christie's essays, the subject matter is inconsistent between the essays within the Sotheby's catalog. Some essays include only visual analysis, others only subject matter information, and still others only compare the piece to the artist's oeuvre. The auction houses are identifying the same information as important, though Sotheby's is not applying this knowledge consistently, unlike Christie's catalog entries that regularly present the same information within each essay.

The sculptural works within the Sotheby's catalog also consistently get longer essays than the two-dimensional works. This could be to harness a customer's socio-cognitive categorization in order to overcome a normative bias in favor of paintings.²³ As mentioned earlier, consumers analyzing a complex market, like the art market, will naturally construct mental categories and impose value statements on these groupings. Sculpture is at a disadvantage when an art consumer does this. Firstly, many of the pieces sold at these auctions are two-dimensional paintings or drawings, as these were the more widely produced mediums from the late nineteenth to the first half of the twentieth centuries. Impressionism, in particular, is largely associated with its revolutionary technique of plein-air painting. This means that the sculpture is automatically classified

²³ Khaire and Wadhvani, "Changing Landscapes: The Construction of Meaning and Value in a New Market Category—Modern Indian Art," 1281.

in a different mental category than the highly valued two-dimensional pieces. Secondly, one of the defining characteristics of art is that it is made with the intention of being a unique object.²⁴ Sculpture, particularly the kind sold at auction from these eras, often does not fit this mold. Many sculptural lots are bronze casts that can be reproduced in multiples from a wax or plaster model created by the artist. This sets sculpture apart from the uniqueness associated with two-dimensional objects. Lastly, many of the bronze pieces are not specifically made by the hand of the artist. The artist designs and executes the form in wax, or plaster but then typically engages a foundry to cast the piece in bronze. This again separates the sculptural works from the buyer's common conception of artist-executed Impressionist or Modern two-dimensional pieces. For these reasons, sculptures are almost placed in a category limbo. What does it mean to own a piece of sculpture? The lot essays intend to answer this question for the potential buyer. The longer essays give auction organizers the opportunity to explain the nuances of sculpture and assert why its category is valuable.

Much like the 1990 Christie's catalog, the 1990 Sotheby's catalog utilizes quotations from secondary texts by art historians, though typically quoted sentences rather than the longer quotation blocks utilized in the Christie's catalog. Like Christie's, the photographs in the Sotheby's catalog at this time are only of the lot, though some include detail shots of the lot.

By the mid-1990s, Christie's had begun to include essays more regularly based on estimate range. Again, essays begin at the \$700,000-900,000 estimate range, though now

²⁴ PJ Forrest and Kimball Marshall, "A Framework for Identifying Factors That Influence Fine Art Valuations From Artist to Consumers," *Marketing Management Journal* 21, no. 1 (Spring 2011): 113.

they were written for most artists within the estimate range not just for artists with second-tier exposure. However, essay length is still inconsistent for these catalogs. The only major difference within the essay content is more of a focus on the piece as part of the artist's overall life and career. More biographical information on the artist is included, and the works are discussed within the context of the artist's life.

Christie's catalogs begin to use superlative language by the mid-1990s to assert the uniqueness and the importance of lots within the art historical canon. Examples within the 1995 catalog include deeming Monet's *Nymphéas* the "quintessence of Impressionism,"²⁵ as well as stating that Berthe Morisot's *Dame a l'ombrelle* was a "definitive turning point in [her] artistic development."²⁶ The use of superlative language is a continuing trend that is included in all catalogs past this point and becomes an essential attribute in almost every essay.

New types of images also start to appear within the catalog lot entries. In addition to reproductions of the lot for sale, the high value lots feature photographs of the artist, the subject matter, and images of other related artworks by the artist. The inclusion of these photographs supports the new essay focus on the works as part of an artist's life and career. The photographs of the artists personalize the artist, and the inclusion of photographs of the artwork's subject matter as well as images of other works by the artist direct the focus to the artist's career as a whole.

The first collector essays also start to appear in Christie's catalogs in the mid-1990s. This will become a convention of future catalogs. Owner attribution had already

²⁵ *Impressionist and Modern Paintings, Drawings and Sculpture (Part 1)*, (New York: Christie's, November 7, 1995), 42.

²⁶ *Ibid.*, 32.

been an important component of the lot entry and is included in the basic information of most entries. Even if the lot is not attributed to a specific person, family, or organization, the entry includes statements that describe the lot as “Property of a Private Collector” or “Property from an Estate.”²⁷ This catalog has, however, the first example of an essay devoted completely to the collector, the Saidye Bronfman Foundation. The Christie’s 1995 catalog features the Saidye Bronfman Foundation in an essay describing its establishment, its goals, and its role in the community. The essay appears within a specific lot entry; though in the future collector essays will be featured as a stand-alone element (fig. 8).

By the early 2000s, essays are regularized in Christie’s catalogs and accompany most lots regardless of price range. Much like Sotheby’s, Christie’s catalogs are now devoting more space to sculptural works, with works even having supplemental essays that talk about a collection of sculpture as a whole. For example, the 2000 Christie’s catalog features a special entry on the Hebrard Foundry before a collection of Edgar Degas bronze lots cast by the foundry. This offers more educational content and marks a new method of organizing the catalog by related pieces; instead of mixing lots within the catalog, pieces from the same collection or series are now occasionally put together. This particular essay chronicles the discovery of the bronzes by the key Impressionist dealer Paul Durand-Ruel, Degas’s process in creating the pieces, and early collecting history, which mentions ownership by two major collectors, Henry and Louisine Havemeyer. The essay expands on material found in the individual lot essays, and allows the catalog more space to cultivate the buyer’s understanding of a less understood medium.

²⁷ Ibid., 49.

The 2000 Christie's catalog features another section with extended content. Before two lots by Marcel Duchamp is a two-page spread with photographs of the artist. This announces the section and draws a catalog reader's attention, and also groups pieces by the attribute of being by the same artist, much like the earlier foundry essay grouped the Degas bronzes because they were from the same foundry and series. The following two lots also have long essays in comparison to others of similar estimate ranges. Much like sculpture, these two pieces fall into a separate category—that of the readymade—rather than broadly understood mediums for the Impressionism and Modern eras. One of the works is the artist's manipulation of a reproduction of the *Mona Lisa*, *L.H.O.O.Q.*, and the other is *The Box in a Valise*, a box Duchamp produced as a commercial portfolio to be sold as a collector's item. The additional catalog space devoted to the Duchamp and Degas collections is meant to explain and emphasize more challenging types of lots and assert their value.

By the 2000s, photographs in the Christie's catalogs documented related objects by other artists. This shows a new emphasis on examining a piece as part of art history as a whole, rather than looking at a work of art or movement in isolation.

Sotheby's surpassed Christie's in the number of essays included in their catalogs by the early 2000s, and all lots within the 2000 Sotheby's catalog have an essay. The length of essays related to whether they were for lots with low estimates below \$1,000,000 or for lots with estimates above \$1,000,000. The standard length for each category averages ten sentences and twenty sentences, respectively. This is the beginning of Sotheby's differentiation of value in terms of essay length, something that rival Christie's had been doing since 1990. The Sotheby's essays now focus on the

biographical context in which an artist created a work, much like Christie's focus on the life and career of the artist during the mid-1990s. However, contrary to the Christie's model of biographical context, Sotheby's puts a particular emphasis on the model or sitter and the artist's relationship with that model.

In the late 1990s/early 2000s Sotheby's catalogs also exhibit the first examples of substantial multi-page collector essays. Sotheby's implements Christie's tactic of organizing catalog lots by collector. In the 2000 Sotheby's catalog, a collecting essay precedes a collection of lots owned by Ronne and Joseph S. Wohl. The essay details their journey as collectors, how it was a shared endeavor, influential people within art's institutions that they met along the way, and highlights of their collection. It also includes a photograph of the collectors and art works from their collection. This format became the standard of collector essays and reinforces the social value of the lots.

Christie's had increased the length of its essays by the mid-2000s, some essays reaching a length of above forty sentences. The largest change within these writings was a focus on collectors. Christie's began to uniformly organize their catalogs by collector, including a collector essay at the beginning of each section. These essays covered much of the same content as the Sotheby's collector essays, including: 1) a photograph of the collector/collectors, 2) a personal biography that, if the collectors are a couple, typically emphasizes how they met and how they enjoyed collecting together, 3) education and credentials for the study of art, even if it is personal study, 4) their role in society, particularly within the art world, for example if they were donors or sat on any boards, 5) their collecting history or focus, and 6) key pieces in the collection. Some essays even include a testimonial from a Christie's expert detailing his or her connection to the

collection or collectors. The lot essays also mention historical accounts of collectors, such as the original owners, particularly if they were an important collecting family like the Havemeyers. Exhibition history also begins to be inserted in the essay, not only listed with the basic information at the beginning of the lot entry. Photographs included in the lot entries also begin to reflect this interest in exhibition history, and photographs of the art objects being exhibited are occasionally included.

By the late 2000s, Sotheby's emulates this inclusion of collecting and exhibition history within the essays, and then adds an interest in sale history. Within the lot essay for the Henri Matisse featured on the front cover of the 2010 Sotheby's catalog, the catalog authors mention the previous sale of the work. However, the most noticeable focus on sale history is the inclusion of previous sale prices in photograph captions. For images of related works it was already a convention to include the current owner of the work, whether a collector or institution, in the image caption, but now previous sale prices for works sold through Sotheby's are also included. This tactic utilizes standards set by previous sales to promote Sotheby's as an auction house, establish the value of the work for sale by association, and reinforce art as a luxury commodity.

These changes all lead to 2014 and the contemporary catalog format. Current catalogs for Sotheby's and Christie's feature essays for every lot and extended materials that feature: 1) the artist's life and biographical context surrounding the creation of the piece such as peers he/she interacted with including models, other artists, and critics 2) collecting, exhibition, and sale history with particular mention of key collectors, dealers, and exhibitions, and 3) the lot within the context of the artist's oeuvre and art history as a whole. Lot essays are also at their longest for both auction houses, their number of

sentences reaching into the 70s for Christie's and 50s for Sotheby's, though the page-to-sentence ratio is much different with Sotheby's implementing a stronger focus on images and devoting more pages to a lot than Christie's even though there are fewer sentences within its essay. Catalogs continue to be organized by independent collector with collector essays dividing the lots. Supplemental catalogs are even published for influential collections within the sale. Scholarly quotes and superlative language continue to be catalog conventions. Images include related art and photographs of the artist, models, and subject matter.

This evolution of extended catalog content in auction catalogs during the last twenty-five years can be traced to three major influencers: orientation marketing theory, traits that establish value specifically for art, and customer-brand identification.

Orientation marketing theory was the prevalent theory on marketing throughout the 1990s and through most of the 2000s. Only in the early 2010s did we start transitioning to co-creation marketing theory. This means that auction catalogs as marketing tools observed the concepts of orientation marketing when implementing the new extended context. The hallmarks of orientation marketing are focusing on the needs of the customer and aiming to meet those needs by integrating marketing throughout an object's movement from creation to point-of-sale. The need of a target segment is identified first, and a company develops a product or service with that need in mind instead of convincing people they need a pre-decided product. Orientation marketing

recognizes the customer is the gatekeeper to the company's success and that meeting the customer's already existing need is the key to opening that gate.²⁸

This means that the auction catalog as a marketing tool that convinces a potential client to place a bid has two primary functions: 1) ensuring that the product meets the customer need, and 2) demonstrating to potential clients that their need will be met.

Art is collected as a status symbol,²⁹ and therefore the need being met by its purchase is the societal influence and social prestige that comes with the perception of wealth and owning something of social importance. In the case of art, the product is already made, so auction houses cannot follow the typical market orientation approach of creating a product with that need in mind. However, they can reposition, and in this way recreate, the existing a piece of art in the minds of the public so that it meets the needs of the customer. The extended catalog entry is the way to do this. The catalog entries are meant for the public just as much as the potential clients. Libraries often acquire auction catalogs, which make them available to audiences beyond wealthy collectors. Catalog essays reinforce the perception of the social importance of an object, and ensure that the purchaser of the object will gain reputation for owning something of social importance, therefore making catalogs integral in meeting the need of the client.

Additionally, the extended catalog content exists to convince potential buyers of the importance of owning a piece of work within the catalog. The catalog content includes specific indicators of social value to demonstrate to the buyer that owning the piece will fulfill his or her need of owning a status symbol. In order to meet both of these

²⁸ Tevfik Dalgic and Tulay Yeniceri, *Customer-Oriented Marketing Strategy: Theory and Practice* (New York: Business Expert Press, 2013), 14.

²⁹ Hook, *The Ultimate Trophy*, 182.

requirements, the catalog writers must closely examine and reflect on those factors that will persuade potential buyers that successfully bidding on a specific artwork will enhance their social status and sphere of influence.

Several factors influence a consumer's perception of an artwork's value; six primary factors include: 1) authenticity, 2) association to works of known monetary value, 3) importance to the art historical canon, 4) perceived scarcity or rarity, 5) the opinion of critical influencers such as museum and art critics, and 6) the opinion of market influencers such as collectors, dealers, and auction houses. At the baseline, consumers want assurances of the authenticity of a piece before purchasing it. An expert opinion on the authenticity of a work of art is the determining factor in whether a sale moves forward, how much the piece sells for, or in some cases whether a sale is reversed.³⁰ Experts within the auction house present their case for authenticity within their catalog essays. Firstly, catalog designers include scholarly material within entries in the form of quotes from art historians, and in some cases even having an outside specialist write the essay. This scholarly material validates the catalog, making it a credible source that offers an expert opinion and ensures authenticity. Secondly, catalog editors include material on the artist's style and technique within the essay because stylistic traits are the most important elements in establishing the authenticity of a piece.³¹ Lastly, provenance and a clear record of ownership are important in constructing a case for authenticity, which is partly why a provenance list is included at the beginning of

³⁰ Iain Robertson, "Introduction: The economics of taste," in *Understanding International Art Markets and Management*, ed. Iain Robertson (New York: Routledge, 2005), 3.

³¹ *Ibid.*

every lot entry. The combination of these factors is a reasonable assurance that an artwork is authentic.

Associating the lot for sale with other works of known monetary value is also important in establishing a price in the consumer's mind. Because consumers do categorize complex markets into value categories,³² catalog authors can shape these categories by connecting the lot to other works of high monetary value. The authors typically do this in one of two ways: correlating the piece with other artworks within the artist's oeuvre or by associating the work with other artists' works. The reputation of an artist roughly determines the range of estimates that a buyer expects to see alongside a work.³³ Therefore, by emphasizing the work as part of an artist's overall career, catalog authors can set an expectation of estimate range, and then influence where a customer considers that work within the range by demonstrating the piece's place within the artist's oeuvre. This is why catalogs started emphasizing the overall career of the artist beginning in the mid-1990s.

The essays also compare the lots to works by other artists of known value, particularly for the higher valued art. The catalog writers occasionally mention works by other artists in the essays, but more often they include images of related works within lot entries so that consumers can draw visual comparisons between the lot and related works. By the late 2000s/ early 2010s catalog designers at Sotheby's made the connection between a lot and past sale prices for related pieces even more blatant by including previous sale prices in the captions of related images.

³² Khaire and Wadhvani, "Changing Landscapes: The Construction of Meaning and Value in a New Market Category—Modern Indian Art," 1281.

³³ Geraldine Keen, *Money and Art: A Study Based on the Times-Sotheby Index* (London: Thomas Nelson & Sons Limited, 1971), 39.

Correlating the lot with works of known value is a tactic particularly used for mediums less associated with the eras covered by the catalogs, so in the case of the Impressionist and Modern eras, mediums like sculpture and works by Duchamp that are not as easily understood in the terms of the movement's aesthetic. The extended essays devoted to less understood mediums, in addition to giving consumers more exposure to the mediums, also include indicators that equate these works with more familiar works of the era. For example, the Hebrard Foundry essay in the 2000 Christie's catalog mentions the well-established Impressionist dealer Paul Durand-Ruel and the important Impressionist collectors Henry and Louisine Havemeyer. The mention of these key Impressionism players aligns the Degas bronzes cast at the foundry with more broadly understood Impressionist paintings that have similar estimate ranges.

A lot's connection to works in the art historical canon as a whole is also important to establishing a work's value.³⁴ Because social value is what drives monetary value, demonstrating that a piece is significant and influential within the holistic canon of artworks can boost the value of a piece. The more connections between the piece and the art historical canon, the more value the lot accrues. The images of related works by other artists confirm a piece's importance within the art historical canon by connecting it to other important works. The superlative language introduced to catalogs in the mid-1990s also asserts the social prestige of an art object. If the artwork is the turning point in an artist's career, or the most important piece in an influential series, the piece gains value as an important element in the canon.

³⁴ Ibid., 40.

However, catalog authors have to balance a lot's correlation to other pieces and its perceived uniqueness and scarcity. The lots need to have enough connections to other pieces to look important and give the consumer enough data to evaluate the piece's monetary value, while also presenting the artwork as a unique object worthy of possessing.

Perceived scarcity and rarity affects the value of an artwork in the consumer's eyes.³⁵ An understood attribute of art is its uniqueness, so reinforcing this quality elevates the value of a piece of art because it is true to the public's definition of what art should be."³⁶ Additionally, art collecting is a game of have's and have-not's, and owning a piece sets a collector apart from those who do not own it.³⁷ This means that the fewer of a particular piece or comparable pieces there are to collect, the more ownership of the piece distinguishes the collector. Additionally, the rarer the piece, the more difficult it is to estimate its value,³⁸ because auction houses determine a piece's value based of the sale records of comparable pieces. Therefore, for an exceptional piece, the auction house has more flexibility in establishing an estimate. Due to prestige and estimate flexibility that comes with a rare object, it behooves the auction house to stress the artwork's uniqueness. This is another reason catalog authors began to utilize superlative language in the mid-1990s. By declaring that a piece is the best in a series or the turning point in an artist's career, the authors not only elevate the importance of the piece, but also assert that there are few similar pieces of comparable quality, which increases the value of a lot.

³⁵ Ibid., 42.

³⁶ Forrest and Marshall, "A Framework for Identifying Factors That Influence Fine Art," 113.

³⁷ Hook, *The Ultimate Trophy*, 182.

³⁸ Keen, *Money and Art*, 38.

The endorsement of critical influencers in the art market such as museums, universities, and art criticism and media publications also increases the value of a lot.³⁹ They cultivate the public's categorical definition of what it means to be an Impressionist or Modern piece or a piece by a particular artist. This means that aligning with how these influence-shapers regard a period or artist positions the piece to be important in the consumer's mind. This is why catalog writers include quotes from art historians who are the voices of these critical institutions. Additionally, museum exhibitions, museum acquisitions, and scholarly publications significantly enhance a lot's prestige. This is one reason exhibition history, provenance, and literature are important to include in catalog entries for both the lot in question as well as related works pictured in the entry.

The attention of market influencers such as collectors, dealers, and auction houses also influence the value of a lot.⁴⁰ These commercial players are the gateways into the art market,⁴¹ and therefore an endorsement from these institutions is a value statement that these pieces are good enough for market. Once the pieces enter the market, the shift up and down in market value is partially contingent upon the judgment of these market players.⁴² This means that the favor of these institutions is a reasonable assurance that these works are valuable and will sustain market value, at least. This is why indicators of success in the market are more prevalent in the catalog entries today. In the early catalogs, exhibition, provenance, and collector attribution were already included as indicators of a piece's success in terms of commercial players. These factors gained even

³⁹ Francesca Melania Marini, "International Art Business" (lecture, Istituto Lorenzo de' Medici, Florence, Italy, September, 2013).

⁴⁰ Ibid.

⁴¹ Iain Robertson, "The International Art Market," 21.

⁴² Ibid., 22.

more emphasis with the incorporation of collector essays in both later Sotheby's and Christie's catalogs as well as the inclusion of previous sale prices for related works pictured in later Sotheby's catalogs.

In addition to these six art market-specific indicators of value, catalogs practice customer-brand identification. Customer-brand identification is a customer's feeling of connection with the values, goals, and/or personality of a brand. This identification builds a lasting relationship between the customer and brand where the customer acts in order to benefit the brand.⁴³ In the case of Sotheby's and Christie's catalogs, the catalog authors are aiming for customer's to connect with the brand of the individual artists, the brand of the collectors, and the brand of the auction house. Lot and collector entries are filled with personal information with which a consumer can identify. For example, the lot essays are filled with details like where the artists traveled, with whom they traveled, their health or mental state at the time, etc. Sotheby's, in particular, emphasizes the personal relationships between the artist and the model, which may appeal to a client's romantic conception of the artist. Photographs of the artist or model create further personal identification between the artist and the consumer. The collector essays also include personal facts about the collectors to generate identification between the collector and the consumer. If the essay is about a couple it typically explains how they met and how they enjoyed collecting together. Some collector essays are even written by loved ones of the collectors. These personal touches encourage the consumer to identify with the artist or collector and therefore seek to buy pieces associated with that brand. These entries also

⁴³ Alaa M. Elbedweihy and Chanaka Jayawardhena, "Consumer-brand identification: A social identity based review and research directions," *Marketing Review* 14, no. 2 (Summer 2014): 206.

seek to foster a relationship between the client and the brand of the auction house that was able to produce these personable entries.

Orientation marketing theory, traits that affect art's value, and customer-brand identification are the factors that shape the content of the modern catalog, but the question that remains is where does the auction catalog go from here? The Internet.

Most auction houses currently have some sort of online catalog feature. Sotheby's and Christie's post the catalog in two ways. The first method is an online PDF that is an exact copy of the printed catalog. These digital "print" catalogs are only available until the date of the auction. Both auction houses also have an online-only catalog format that is available long after an auction is completed. These catalogs are set up as a series of web pages, each lot individually represented on its own page. These individual webpages represent almost the same information that would be printed in a catalog lot entry. They have the basic information about the piece like artist, title, date, medium, dimensions, collector attribution, exhibition, provenance, and literature, essays from the catalog, and additional images that are included with the printed lot entry. However, the online-only version of the catalogs uniquely include hyperlinks to access the condition report, possess the ability to moderately zoom in on the image of the lot, and negate the collector and special content essays. Even though catalogs are already on the Internet to some extent, with the consumer shift to using online sources, Sotheby's and Christie's will need to invest in adapting their catalogs to include new features that will make the content of the online-only catalog equal to that of the print version, as well as other features online users are beginning to expect. The traits that will be necessary to incorporate into the development of online catalogs include higher quality zoom-able images, access to

experts through discussion boards and chat features, and improved formatting that allow buyers to view the same content as a print catalog and more easily find information.

The increased focus on online-specific catalogs is necessary for three reasons: 1) the collector's expectation of increased Internet usage, 2) adaptation to how people consume information, and 3) the shift to co-creation marketing theory.

Online sales are increasingly common within the art auction market and the art market as a whole. As potential collectors raised in the technology era enter the art market, familiarity with and expectation of using the Internet will increase. Online sales are also quickly increasing within the top-tier auction houses, like Sotheby's and Christie's. Though online sales only made up 1% of top-tier house sales in 2013,⁴⁴ Sotheby's and Christie's are still trying to expand into the online market. Both Sotheby's and Christie's instituted in-house online bidding platforms in the mid-2000s,⁴⁵ and have started online-only sales. The number of online-only sales at Christie's jumped from just 7 to 49 between 2012 and 2013.⁴⁶ This shift towards more online sales at top-tier auction houses is further urged on by the shift of the rest of the art market. 6% of sales at second-tier auction houses were online in 2013, and online galleries and platforms like Amazon Art are further standardizing online art sales and cultivating a client base that is accustomed to buying online.⁴⁷

These online buyer platforms are attracting previously unreachable buyers in two primary demographic areas— global buyers and young collectors. Because they no

⁴⁴ Clare McAndrew, *TEFAF Art Market Report 2014* (The Netherlands: The European Fine Art Foundation, 2014), 27.

⁴⁵ *Ibid.*

⁴⁶ *Ibid.*

⁴⁷ *Ibid.*

longer have to physically be in the gallery or auction room, global buyers now have more opportunities to participate in art sales and art auctions. As these international buyers become accustomed to shopping online they will look for similar accommodations from top-tier auction houses, like Sotheby's and Christie's. These remote sales require that online catalogs implement high quality zoom-able images and easy access to experts for questions about condition and other qualities as substitutes for being able to view the piece in the gallery. This easy expert access can be achieved through features like discussion boards or chat functions.

Online sales also attract young collectors because many pieces that are currently sold online are within the mid-level price range, which is more attainable for young collectors.⁴⁸ Engaging young collectors is important because it instills a habit of collecting, which creates a new generation of collectors for future high-level markets. Recognizing the need to attract these groups, many auction houses have created mid-level online-only sales aimed at them. However, as this new generation of collectors ages, they will be accustomed to online buying, which will then begin to play a larger role even in the sale of high-end pieces. The zoom-able images and easy access to experts will also become standard, as the young collectors who began collecting online will be used to these features.

The adaptation of people's information consumption is another reason why it is important for auction houses to invest more in online catalog material. Due to societal acclimation to Internet usage, browsing, scanning, keyword spotting, and other

⁴⁸ Ibid.

non-linear reading patterns that are hallmarks of on-screen reading⁴⁹ have become typical reading behavior, even for print materials.⁵⁰ As the content within catalogs necessarily increases, it is imperative that the information is written in a way that non-linear readers can easily access. Techniques best suited to Internet writing such as hyperlinks and segmentation ensure easy access. The use of hyperlinks for key terms could be a way to connect related material within the catalogs for viewers and allow for further clarification of terms. For example, if potential buyers were unfamiliar with the dealer Paul-Durand Ruel, they could click to a separate essay about this dealer. This additional hyperlinked information is increasingly important as the broadening scope of collectors looks to auction houses for education. Hyperlinked content would also be a logical way to incorporate the special information and collector essays within the online catalog. Segmentation of information, such as separate tabs for an artist's career, biographical information, and visual analysis on a lot page would also allow for collectors to select the information they want to read. Smaller more manageable clumps of information that are represented in separate tabs prevent the reader from being overwhelmed and scanning instead of absorbing concentrated amounts of material. In online catalogs auction houses will be able to utilize techniques that will accommodate changes in reading behavior and ensure that clients are able to access and absorb the information catalog authors include to persuade clients.

Another reason it is necessary for auction houses to shift more attention towards online catalog material is due to the rise of co-creation marketing theory. The idea of

⁴⁹ Aneta Brzezicka et al., "Mode of Text Presentation and its Influence on Reading Efficiency: Scrolling Versus Pagination," *Studia Psychologica* 56, no. 4 (2014): 310.

⁵⁰ Nicholas Carr, *The Shallows* (New York: W. W. Norton & Company, Inc., 2010), 9.

product co-creation between businesses and their clients is an idea that has been around since the 1980s, but only in the 2000s did it begin to gain attention.⁵¹ Now in the early 2010s it is becoming a mainstream marketing theory.⁵² Co-creation has two components: the first is that the consumer and the supplier jointly create the value of an object during the consumption process; and the second is that the customer participates in the creation of the product offering itself.⁵³ The auction venue is particularly effective in meeting the first requirement of co-creation; the supplier (the auction house) proposes a value estimate, and the buyers then generate the ultimate value by bidding and establishing a sale price that is influenced by the auction house's estimated amount. However, because the intellectual content and estimated amount proposed by the catalog texts influence the ultimate price, customer input in catalog content allows consumers to influence value creation even earlier in the auction process. By including online features such as discussion boards and social media access within online catalogs, catalog writers allow earlier consumer participation in value creation. These participation-encouraging features are even more important when it comes to meeting the second requirement of co-creation: customer collaboration in the creation of the actual product. Art is not a product that is very well suited to this requirement. An artist has already made the artwork, and because auction houses are typically a secondary market, the artists rarely have access to the work for amendments when it is sold. However, as mentioned earlier in this essay, a catalog entry can, in a way, re-create a piece of art. Catalog content can reposition the

⁵¹ Nic Terblanche, "Some Theoretical Perspective of Co-Creation and Co-Production of Value by Customers," *Acta Commercii* 14, no. 2 (May 2014): 1.

⁵² Dr. Eric Yorkston, Associate Professor in Texas Christian University's Neeley School of Business, in conversation with the author, January 29th, 2015.

⁵³ Nic Terblanche, "Some Theoretical Perspective of Co-Creation and Co-Production of Value by Customers," *Acta Commercii* 14, no. 2 (May 2014): 2.

identity of a work in the consumer's mind, and in this way create the product. Customer input in shaping this new identity through collaboration in the catalog entry ensures clients are able to influence the product offering. Collaborative online catalogs that incorporate discussion forums and venues for user participation also become a secondary co-created product, which makes up for any lack of product co-creation for the art offering.

Relinquishing control of the piece's identity to sometimes-uneducated consumers can be risky, but if offered in the right format, the auction house can regulate the type of participation that happens in the online catalog.⁵⁴ For example, if consumers are given a place to ask questions that can be answered by experts or are prompted to post articles about the artist or images of their favorite piece by the artist, the consumer participation will be more controlled. Such specific questions within online catalogs will preserve scholarship, while also allowing for consumer input and co-creation.

Though online catalogs may be slow to come for top-tier auction houses as their customers are typically comprised of older demographics, it is still important to make these shifts towards online catalogs. Global collectors and a new generation of collectors are attracted to these tactics, and clients of all ages are being exposed to Internet conventions everyday. Online-specific features such as zoom-able photographs, easy access to experts through chat or discussion features, hyperlinking, content segmentation, and forums for customer participation are becoming imperative in the changing market

⁵⁴ Nina Simon. "Opening up the Museum: Nina Simon @ TEDxSantaCruz." September 2012. TED video, 15:30. Posted November 2012. <https://www.youtube.com/watch?v=aIcwIH1vZ9w>

landscape. More investment in online catalogs will ensure that catalogs meet the changing needs of consumers.

Catalogs have changed markedly over the past 25 years, including more and more educational and persuasive content with each passing year. This increase in content became necessary in the early 1990s for three reasons. Firstly, price estimates for Impressionist and Modern works of art were much higher after 1990, creating the need for material that would convince the consumer that the piece was a safe and stable investment. Secondly, the Impressionist, and to some extent Modern, art market burst after the Japanese economy crashed and major Japanese buyers were found to be laundering money through the art market. As the market discovered that auction prices had been artificially inflated by illicit activities, it behooved auction houses to establish a new system for communicating the value art through extended catalog content. Lastly, the expansion of the collector pool meant that scholarship and education of new clients became a function of the auction house.

The major changes in catalog content that resulted included an increased number of elements within each entry and a shift in the focus of the entries. Additional entry elements included the standardization of essays for every lot with longer essays concentrated in high-value estimate ranges, additional special content and collector essays, images of related works by the artist and other related artists, and photographs of artists, models, subject matter, and even the lot on display. The content also shifted to focus on the artist's overall life and career, as well as the lot's past collectors, and exhibition and sales history.

The catalog writers chose to include this specific content due to the influence of different factors. The characteristics of orientation marketing theory required that the catalog content convince consumers that owning the art met their need of increased social influence, which meant positioning the art to meet this need by creating prestige around the work. Catalog authors also channeled traits that affect art's value such as authenticity, association to works of known monetary value, importance to the art historical canon, perceived scarcity or rarity, the opinion of critical influencers such as museums and critics, and the opinion of market influencers like collectors, dealers, and auction houses. Additionally, catalog authors used customer-brand identification theory to solidify identification between the consumer and the brand of the artists, collectors, and auction house.

Looking to the future, it is important that auction catalogs become more online-centric. The expectation of collectors' Internet usage will increase as people who have grown-up using this technology enter the market, as the art market standardizes online sales, and as new types of collectors join through online forums. The change in how people consume information has also changed to align with conventions that are only capable of being met through online formats. The introduction of co-creation marketing theory also calls for more customer input in the creation of the product and the product's value. The participatory capacity of online catalogs offers more opportunity for this customer input. Investment in online catalog formats will allow auction houses to meet the needs of the shifting market.

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ILLUSTRATIONS

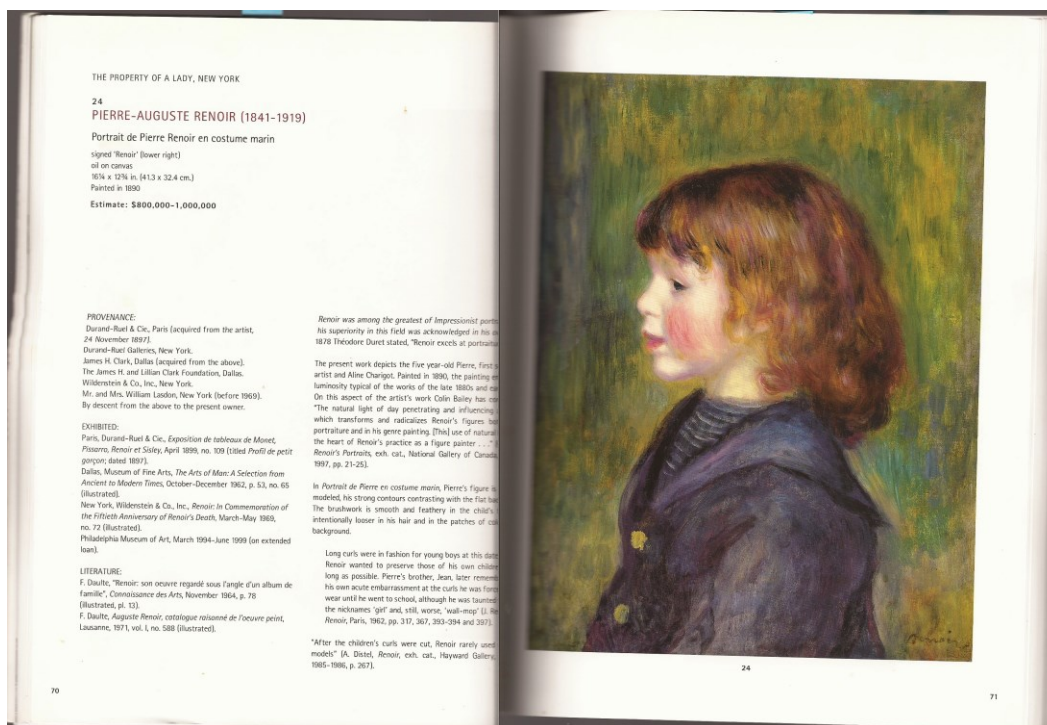


Figure 1. Example of a basic lot entry. Lot 24 in Christie's 2000 Impressionist and Modern Art Evening Sale, Sale Number ROSIE-9516.



Figure 2. Example of a collector entry. From the Sotheby's 2010 Impressionist & Modern Art Evening Sale, Sale Number NO8633.



Figure 3. Example of a special content entry. From the Sotheby's 2010 Impressionist & Modern Art Evening Sale, Sale Number NO8633.

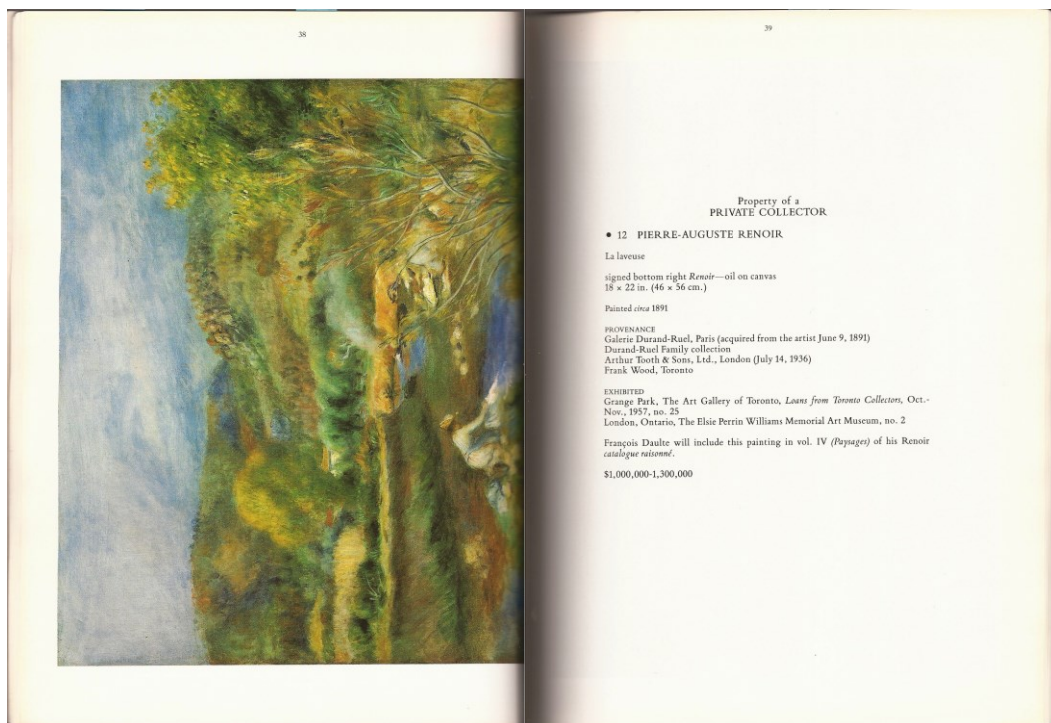


Figure 4-1. A comparison of 1990 lot entries and 2014 lot entries from Christie's catalogs .Christie's 1990 Impressionist and Modern Paintings and Sculpture (Part 1), Sale Number KATE-7158.

PROPERTY FROM THE ESTATE OF
EDGAR M. BRONFMAN

14

EDGAR DEGAS (1834-1917)
Le Tub

stripped with signature 'Degas' (Lugt 658, on the top of the base), numbered and stamped with foundry mark '261 AA HEBARD' (on the side of the base) (source with red and dark brown patina). Height: 8 1/2 in. (22 cm), Length: 17 1/2 in. (45 cm), Width: 18 1/2 in. (47 cm). Original was modelled between 1880, the bronze version cast at a later date in an edition (numbered) A 21, plus two casts reserved for the Degas heirs and the founder Hebrard marked HER D and HER respectively.

СИЛОВАНО ДРОЖИКО

SEE LIST TO LEARN ABOUT THE LIFE & LEGACY OF EDGAR M. BRONFMAN

PREFERENCE:
Private collection, Paris.
M. Knoedler & Co., Inc., New York (acquired from the above, 1956).
Private collection, Paris.

EXHIBITION:
A. Piguet, *Degas, Sculptures*, Paris, 1991, p. 179, no. 56 (original was model and another cast illustrated, pp. 118, 119 and 178).
S. Campbell, 'Degas, The Sculptures: A Catalogue Raisonné' in *Artforum*, vol. CXII, no. 402, August 1995, pp. 23-24, no. 26 (another cast illustrated, p. 23, fig. 20).
S. Sturmer and D. Barbour, 'The Materials of the Sculptor: Degas' Techniques in Bronze', vol. CXXII, no. 402, August 1995, pp. 53-54 (original was model illustrated in color).
J.S. Caspachowicz and A. Piguet, *Degas Sculptures: Catalogue Raisonné of the Bronzes*, Memphis, 2002, pp. 132-173, no. 26 (original was model illustrated).
S. Campbell, S. Sturmer, D.S. Barbour and S.G. Sturmer, *Degas in the Norton Simon Museum, Pasadena*, 2005, vol. 5, pp. 42-42A and 521-522 (original was model and another cast illustrated).
S.G. Umbrey, D.S. Barbour and S.G. Sturmer, *Edgar Degas Sculptures*, Washington, D.C., 2010, pp. 250-258 and 365, no. 42 (original was model illustrated in color).
B. Green, *Edgar Degas: On the Dance Floor of Modernity*, Cologne, 2013, pp. 87-88 (another cast illustrated, p. 87).

18
58



18
58



base. At once illusory and real, *Le Tub* anticipates the central role that the object itself would play in twentieth-century sculpture. From the onward, "Degas' sculpture was crucial to the development of an sculptural collage and the surrealist 'magical connections,'" Degas' writes, "and his experiments even touched artists in the later modernist century, such as Robert Rauschenberg and others who began work from everyday forms" (op. cit., 2005, p. 47).

In iconographic terms, *Le Tub* is closely related to a significant number of pastels that Degas made in the mid-1880s, which depict women standing, bathing, crouching, or sitting in the same sort of shallow basin. The artist exhibited several of these pastels in the eighteenth Impressionist exhibition in 1886, where they provided historical context. The liberties that Degas took with accepted canons of physical space allowed contemporary critics, who blamed his singular, unorthodox posed bathers to sociological specimens. Proud from all narrative and literary references, Degas' bathers also gave rise to complex and unresolvable questions about the identity of the women depicted. Were they prostitutes (who were required by law to bathe frequently), working women, or even modern bourgeoisie? "Prostitution allowed their most powerful effects of modernity," Carol Armstrong has written, "a kind of prostitution is constructed by a suggestion of anonymous, alluring appearance of sexual accessibility is understood to be an alienation of the subject's objectivity" (Figure of 21 Degas: *Impressionist Prostitution in Nineteenth-Century France*, Cambridge, Massachusetts, 2010, p. 165).

The pose of the figure in *Le Tub* only amplifies these associations. In Degas' pastels, the bathers use the round vessel as a prop to lean against themselves in water and quickly scrubbing. In the sculpture, however, the reclining pose of the partly nude young woman suggests a complete immersion in the bath. In Degas' day, a sign of submission or a prostitute's sexuality. The hand that holds the sponge to the tub is



unseen, and the bathers shyly manages her raised left face with her other hand, as though withdrawing the view of her right face and around the rim of the tub in shadow. There is even a sense of languor in her hair, loosened and cascading over the edge of the basin rather than gathered in a chignon to keep dry. "This exceptional sculpture epitomizes Degas' elusive blend of anti-vulgar modern imagery and artistic control," *Bonnie Glass Lindsay* has written. "The shallow, flared walls of the tubs express the bathers' entire body as three-dimensional forms that spill out over and rise well above the rim. The water's low level allows the viewer and artist well above the rim. The water's low level allows the viewer to see, in formal and erotic power is palpable" (op. cit., 2005, p. 48).

The iconographic complexity of *Le Tub* is heightened still further by the unusual vantage point that Degas seems to envisage: the spectator to adopt, since the bather is partially submerged in the shallow basin, a full view of the figure can be obtained only by looking down at her making *Le Tub*, according to Millard, one of the only pieces of nineteenth-century sculpture intended to be seen directly from above (op. cit., 1976, p. 107). The innovative and controlling vantage point is the basis for a profound tension in the structure of the work. On the one hand, it establishes the bather as visually submissive and essentially available, exposed to the viewer's probing gaze. At the same time, however, the totality of the scene—the self-absorption of the bather's ablutions, the way that her body folds inward—deflects and excludes the observer, turning the offer of erotic appropriation traditionally associated with the female nude. "Exposing is made unseen," Andrea Calton has written, "a silent, voyeuristic subjugation" (*Dealing with Degas: Representations of Women and the Politics of Vision*, New York, 1994, p. 166).

By the time that he created *Le Tub*, Degas had been sculpting for nearly two decades, and he continued to model in wax and clay until the end of his career. "As far as I can remember, whenever I called on Degas, I was almost in awe to find him modeling in clay as painting," the dealer Durand-Ruel remarked (quoted in Degas of the Bath, ed. cat., National Gallery of Art, Washington, D.C., 1976, p. 186). With the exception of one occasion, Degas never exhibited his sculptures during his lifetime. The radical formal and iconographic innovations of *Le Tub* were known only to visitors to his studio. "Sculpture for Degas was essentially private and experimental," *Bonnie Glass* has written, "an integral part of the inner creative process that nurtured his art in all media. It was probably for this reason that he never parted with these works, preferring to live among them. Yet Degas explored new boundaries in their inventiveness and expressive power, his figures have the weight and the authority of great works of art" (op. cit., 2005, p. 47).

The original was version of this ground-breaking sculpture is housed today in the National Gallery of Art, Washington, D.C., and the bronze model is in the Norton Simon Art Museum. Other bronze casts of *Le Tub* reside in the Metropolitan Museum of Art, the Art Institute of Chicago, the Minneapolis Institute of Art, the National Gallery of Scotland, the Scottish Museum, the Ny Carlsberg Glyptotek, and the Musée d'Orsay.

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Figure 4-2. A comparison of 1990 lot entries and 2014 lot entries from Christie's catalogs. Christie's 2014 Impressionist & Modern Art Evening Sale, Sale Number SWAYER-2888.



Figure 5. Example of a lot reproduction that accompanies a lot entry. Christie's 1990 Impressionist and Modern Paintings and Sculpture (Part 1), Sale Number KATE-7158.

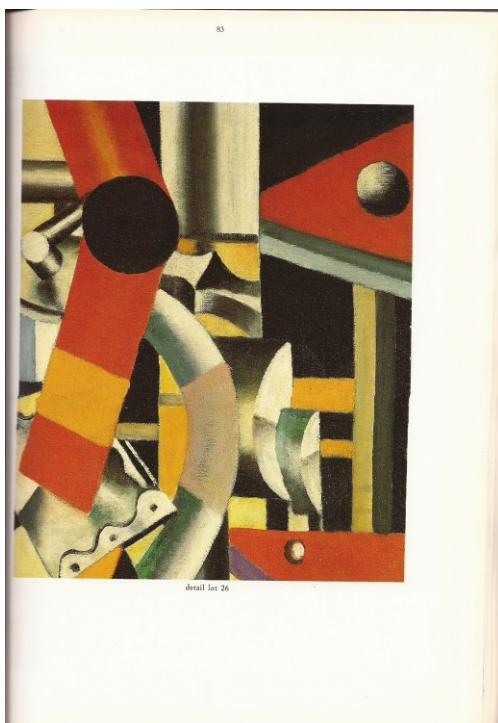


Figure 6. Example of a detail reproduction that accompanies a lot entry. Christie's 1990 Impressionist and Modern Paintings and Sculpture (Part 1), Sale Number Kate-7158.

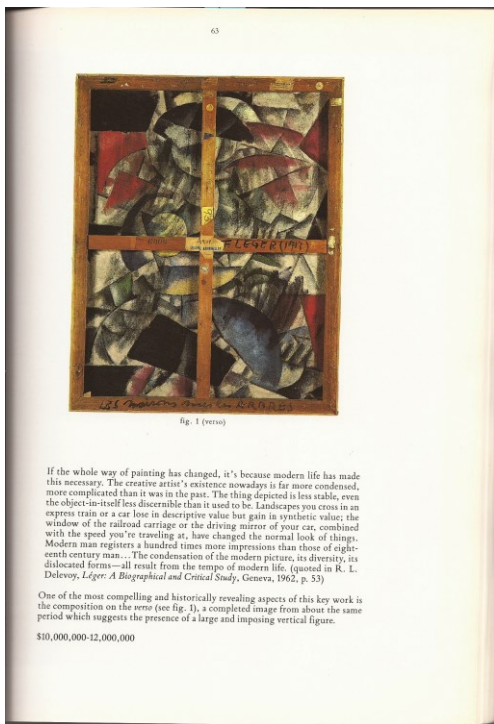
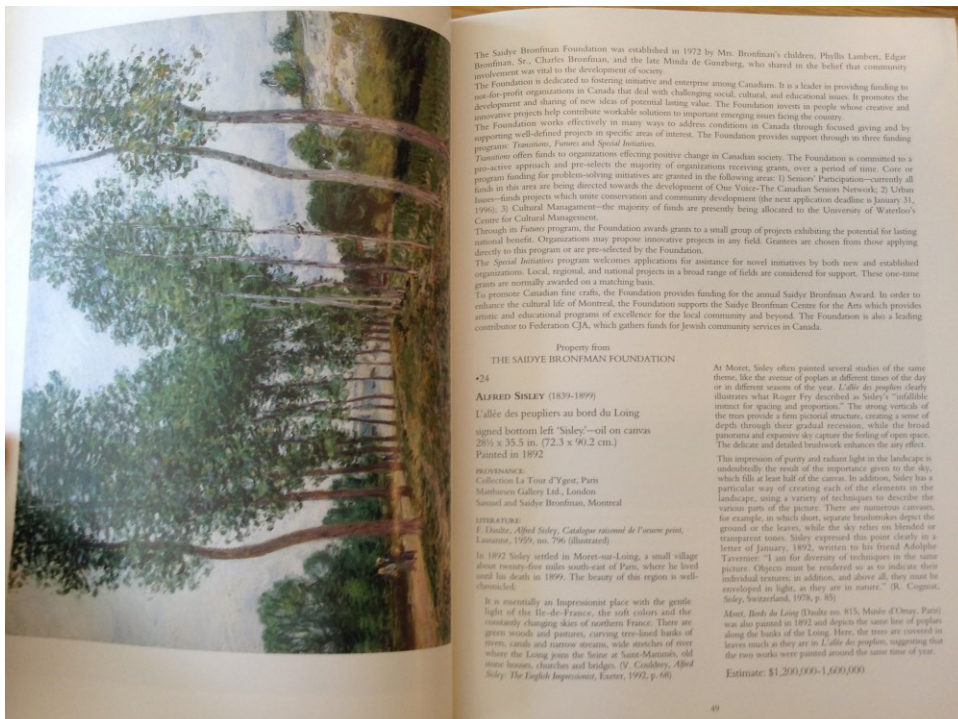


Fig. 1 (verso)

If the whole way of painting has changed, it's because modern life has made this necessary. The creative artist's existence nowadays is far more condensed, more complicated than it was in the past. The thing depicted is less stable, even the object-in-itself less discernible than it used to be. Landscapes you cross in an express train or a car lose in descriptive value but gain in synthetic value; the window of the railroad carriage or the driving mirror of your car, combined with the speed you're traveling at, have changed the normal look of things. Modern man registers a hundred times more impressions than those of eighteenth century man... The condensation of the modern picture, its diversity, its dislocated forms—all result from the tempo of modern life. (quoted in K. L. Delevoy, *Léger: A Biographical and Critical Study*, Geneva, 1962, p. 53)

One of the most compelling and historically revealing aspects of this key work is the composition on the verso (see fig. 1), a completed image from about the same period which suggests the presence of a large and imposing vertical figure.
\$10,000,000-12,000,000

Figure 7. Example of a verso side that accompanies a lot entry. Christie's 1990 Impressionist and Modern Paintings and Sculpture (Part 1), Sale Number Kate-7158.



The Sadye Bronfman Foundation was established in 1972 by Mrs. Bronfman's children, Phyllis Lambert, Edgar Bronfman, Sr., Charles Bronfman, and the late Mirada de Ginzburg, who shared in the belief that community involvement was vital to the development of society. The Foundation is dedicated to fostering initiative and enterprise among Canadians. It is a leader in providing funding to not-for-profit organizations in Canada that deal with challenging social, cultural, and educational issues. It promotes the development and sharing of new ideas of potential being value. The Foundation invests in people whose creative and innovative projects help contribute workable solutions to important emerging issues facing the country. The Foundation works effectively in many ways to address conditions in Canada through focused giving and by supporting well-defined projects in specific areas of interest. The Foundation provides support through its three funding programs: Transition, Future and Special Initiatives. Transition offers funds to organizations effecting positive change in Canadian society. The Foundation is committed to a proactive approach and pre-selects the majority of organizations receiving grants, over a period of time. Core or program funding for problem-solving initiatives are granted in the following areas: 1) Seniors-Participation—currently all funds in this area are being directed towards the development of Our Voice-The Canadian Seniors Network; 2) Urban Issues—funds projects which unite conservation and community development (the next application deadline is January 31, 1996); 3) Cultural Management—the majority of funds are presently being allocated to the University of Waterloo's Centre for Cultural Management. Through its Future program, the Foundation awards grants to a small group of projects exhibiting the potential for lasting national benefit. Organizations may propose innovative projects in any field. Grants are chosen from those applying directly to this program or are pre-selected by the Foundation. The Special Initiatives program welcomes applications for assistance for novel initiatives by both new and established organizations. Local, regional, and national projects in a broad range of fields are considered for support. These one-time grants are normally awarded on a matching basis. To promote Canadian fine crafts, the Foundation provides funding for the annual Sadye Bronfman Award. In order to enhance the cultural life of Montreal, the Foundation supports the Sadye Bronfman Centre for the Arts which provides artistic and educational programs of excellence for the local community and beyond. The Foundation is also a leading contributor to Federation CJA, which gathers funds for Jewish community services in Canada.

Provenance from THE SADYE BRONFMAN FOUNDATION

*24 ALFRED SISLEY (1839-1899)

L'allée des peupliers au bord du Loing signed bottom left "Sisley"—oil on canvas 28 1/2 x 35.5 in. (72.3 x 90.2 cm.) Painted in 1892

PROVENANCE: Collection La Tour d'Yvetot, Paris Montrosson Gallery Ltd., London Signed and Sadye Bronfman, Montreal

LITERATURE: F. Ducloux, *Alfred Sisley, Catalogue raisonné de l'œuvre peint*, Lausanne, 1959, no. 796 (illustrated)

In 1892 Sisley settled in Moret-sur-Loing, a small village about twenty-five miles south-east of Paris, where he lived until his death in 1899. The beauty of this region is well-documented.

It is essentially an Impressionist place with the gentle light of the Ile-de-France, the soft colors and the constantly changing skies of northern France. There are green woods and pastures, curving tree-lined banks of rivers, canals and narrow streams, wide stretches of meadow where the Loing joins the Seine at Saint-Mammès, old stone houses, churches and bridges. (J. Coatsworth, *Alfred Sisley: The English Impressionist*, London, 1992, p. 69)

At Moret, Sisley often painted several studies of the same theme, like the avenue of poplars at different times of the day or in different seasons of the year. *L'allée des peupliers* clearly illustrates what Roger Fry described as Sisley's "infallible instinct for spacing and proportion." The strong verticals of the trees provide a firm pictorial structure, creating a sense of depth through their gradual recession, while the broad panorama and expansive sky capture the feeling of open space. The delicate and detailed brushwork enhances the airy effect.

This impression of purity and radiant light in the landscape is undoubtedly the result of the importance given to the sky, which fills at least half of the canvas. In addition, Sisley has a particular way of creating such of the elements in the landscape, using a variety of techniques to describe the various parts of the picture. There are numerous canopies, for example, in which short, separate brushstrokes depict the ground or the leaves, while the sky relies on blended or transparent tones. Sisley expressed this point clearly in a letter of January, 1892, written to his friend Adolphe Tavernier: "I aim for diversity of technique in the same picture. Objects must be rendered so as to indicate their individual textures; in addition, and above all, they must be enveloped in light, as they are in nature." (B. Coignat, *Sisley*, Switzerland, 1978, p. 85)

Mont, Bassin du Loing (Ducloux no. 815, Musée d'Orsay, Paris) was also painted in 1892 and depicts the same line of poplars along the banks of the Loing. Here, the trees are covered in leaves much as they are in *L'allée des peupliers*, suggesting that the two works were painted around the same time of year. Estimate: \$1,200,000-1,600,000

Figure 8. Example of a collector essay that appears within a lot entry. Christie's 1995 Impressionist and Modern Paintings, Drawing and Sculpture (Part 1), Sale Number William-8306.