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FROM LEONARDO AND TITIAN TO ANDY WARHOL AND DAMIEN HIRST

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Artists and the Market: From Leonardo and Titian to Andy Warhol and Damien Hirst  
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**ABSTRACT**

In an era in which there is open discussion of many previously forbidden subjects, including race, sex, religion, and drugs, why is it that the nexus between money and art remains perhaps the last taboo subject for many in the art world? The answer can be found five centuries in the past. As the prices artists charged their patrons increased during the Italian Renaissance, their new social status was accompanied by the convention that they should not publicly appear to be concerned with money. This Renaissance ideal persisted into the modern era, even though the growth of a competitive market for fine art in the late 19th century made prices a subject of public discussion for critics and other observers of the art world. Pablo Picasso might privately use shrewd business tactics to amass a great fortune, but he and other successful artists were careful not to make public statements about the market for their work. It was not until the 1960s that a prominent painter decisively broke with the Renaissance tradition: Andy Warhol not only painted images of paper money, but also freely expressed his interest in financial success. Two leading contemporary artists, Jeff Koons and Damien Hirst, have followed Warhol's model of the artist as avowed materialist, specifically citing the high prices of their work as evidence of their importance. In a survival of the Renaissance convention, however, even today many critics and art scholars continue to regard the relationship between art and money as a taboo topic, and to maintain - incorrectly - that prices and artistic importance are unrelated.

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## Introduction

There's a real sense that when you start quantifying artistic output in dollars and cents, those things are tangents to what we really should be talking about.

Michael Rooks, curator, Museum of Contemporary Art, Chicago<sup>1</sup>

In an era in which many previously forbidden subjects, including race, sex, religion, and drugs, have become favored themes for public discussion, the nexus between money and art remains perhaps the last taboo topic for many art scholars and critics. The extent of this prudish distaste may account for the relative neglect of a striking recent innovation by a number of important conceptual artists, who have decisively broken with a tradition that has ruled the art world since the Renaissance. A brief history of the relationship between artists and the market can serve to place this innovation in perspective.

## The Renaissance Ideal

A mind intent on gain will rarely obtain the reward of fame with posterity.

Leon Battista Alberti, 1435<sup>2</sup>

During the Middle Ages artists were considered craftsmen. Painters' guilds were first founded in Italy late in the thirteenth century, and from there this practice spread throughout Europe. Sculptors and architects were also organized in guilds, along with masons and bricklayers. As the social and economic status of artists improved, objections to guild supervision appeared. In 1434, for example, Filippo Brunelleschi refused to pay his dues to the guild of building workers, and the guild's officials had him thrown in prison. He was freed eleven days later, after the intervention of church authorities, and he returned to his work on the great dome of Florence's cathedral. In spite of the decline of the authority of guilds over artists,

the widespread perception of artists as craftsmen who earned money by manual labor persisted. So for example Michelangelo's biographer Condivi reported that the master's family regarded his choice to become an artist as shameful.<sup>3</sup>

As artists increasingly asserted their freedom, a new model of the artist emerged. A key element of this was economic. As craftsmen, medieval artists had been paid like other manual laborers, at fixed rates per day. During the fifteenth century artists began to challenge this practice. So for example the archbishop of Florence noted in the mid-fifteenth century that "Painters claim, more or less reasonably, to be paid for their art not only according to the amount of work involved, but rather according to the degree of their application and experience." Margot and Rudolf Wittkower recently recognized the turning point marked by the spread of this claim during the course of the following century: "The time had come when great artists could ask and would receive star fees and were capable of amassing wealth undreamed of by fourteenth and fifteenth century masters."<sup>4</sup>

With artists' new economic status came a desire to improve their image with new forms of behavior. In the early fifteenth century, the painter Cennino Cennini advised his peers that their conduct should reflect their newly elevated status: "Your life should always be regulated as if you were studying theology, philosophy or other sciences." Cennini observed that the dignity of their position equally had implications for their motivations: "There are some who follow the arts from poverty and necessity... but those who pursue them from love of the art and noble-mindedness are to be commended above all others." The Wittkowers noted that the idea that artists should work not for economic gain but for love of their profession became a well-established convention.<sup>5</sup> So for example in his treatise *On Painting*, written in 1435, Leon

Battista Alberti told aspiring artists that painting “brings pleasure while you practice it, and praise, riches and endless fame when you have cultivated it well.” He encouraged them to pursue fame, but warned them against coveting riches: “You who strive to excel in painting, should cultivate above all the fame and reputation which you see the ancients attained, and in so doing it will be a good thing to remember that avarice has always been the enemy of renown and virtue.”<sup>6</sup> Similarly, about 1510 Leonardo da Vinci advised painters to concentrate on the quality of their work rather than on the money that work would earn them, for “The glory of the excellence of mortals is much greater than that of their riches.”<sup>7</sup> And in 1548 the Venetian painter Paolo Pini declared that “A painter should, above all, abhor all the vices such as cupidity, that vile and despicable part of human nature...”<sup>8</sup> Thus during the fifteenth and sixteenth centuries artists were elevated from manual to intellectual workers. Artists should consequently emulate the dignity of scholars so art would be perceived as a calling rather than a trade. The Wittkowers noted that the new image of the artist was also based on the topos “that the morality of the man and the quality of his work are inseparable;” thus “the lofty art of a Raphael could only result from a high-minded soul.”<sup>9</sup>

The principle that the price of an artist’s work would be determined by the artist’s skill rather than his time gave great artists enormous leverage, and many used this to advantage. So for example the Wittkowers observed that “Titian looked after his financial interests with skill, patience and tenacity... The image of the ‘typical’ artist unconcerned with the value of money most certainly did not fit him.” His behavior was not a secret: “His contemporaries took it for granted but posterity has often forgotten that he hardly ever used his brush except on commission. Works which bear the stamp of incontestably sincere emotional experience and

unrivaled technical mastery were to him so many objects of trade, barter and bribe once they were ready to leave his studio.” Titian shrewdly used his art to advance his career: “Time and again we find Titian painting a portrait for no other reason than that the sitter’s influence might be advantageous to him.” Furthermore, “Titian’s cupidity is not at all exceptional,” for a number of other Renaissance masters, including Bramante, Raphael, and Michelangelo, used their genius to accumulate substantial fortunes.<sup>10</sup>

Although many artists would be interested in, and motivated by, the prospect of financial gain, the convention that artists should not openly and publicly appear to be concerned with money became a legacy of the Renaissance. So for example when the French government authorized the establishment of a Royal Academy of Fine Arts in Paris in 1648, members of the Academy were required to appear to be above commercial activity: the founding statutes included a rule forbidding any Academician from opening a gallery to sell his work, “nor to do anything to permit the confounding of two such different things as a mercenary profession and the status of Academician.”<sup>11</sup> Katy Siegel and Paul Mattick observed that of course these artists lived by selling their work, “But the higher social status embodied in the work of academic art was expressed by a theoretical disdain for monetary considerations; the fine artist, like the aristocrat who was his ideal customer, worked in theory not for money but for personal and national glory.”<sup>12</sup>

### The Rise of the Market for Modern Art

Now there is in your canvases a vigor;... they will undoubtedly be appreciated one day. When we see that the Pissarros, the Gauguins, the Renoirs, the Guillaumins do not sell, one ought to be almost glad of not having the public’s favor, seeing that those who have it now will not have it forever, and it is quite possible that times will change very shortly.

Theo van Gogh to his brother  
Vincent, 1889<sup>13</sup>

An interesting change in the attitude of some members of the art world toward prices occurred in Paris in the late nineteenth century, as a consequence of a change in art market institutions. During the final quarter of the century, the patronage system in which the government was the dominant purchaser of advanced art was progressively replaced by a competitive market for art. The effective monopoly of the Academy's official Salon as the only venue for the legitimate presentation of new art to the public was undermined by the establishment, from 1874 on, of the principle that smaller artist-organized Salons would henceforth present the most important new art.<sup>14</sup> The existence of an independent, competitive market for art prompted a change in critical attitudes toward prices. In 1878, for example, in a defense of the Impressionists, the critic Théodore Duret declared that "it is necessary that the public who laughs so loudly over the Impressionists should be even more astonished! - this painting sells."<sup>15</sup> Robert Jensen explained that Duret's claim was an instance of a new strategy: "The challengers to the French Academy used market value to demonstrate how previously disfranchised artists (and that could mean almost anyone who was not a member of the Academy) were vindicated by later prices, consequently demonstrating their right of place in the pantheon of great artists."<sup>16</sup> Using market prices as evidence of artistic success would outlive the fight against the Academy. So for example in her biography of Roger Fry, Virginia Woolf wrote of the pain he had suffered when the Post-Impressionist exhibition he presented in London in 1910 was widely ridiculed, but she concluded that "Time... has vindicated Roger Fry, if money is any test. Shares in Cézanne have risen immeasurably since 1910. That family who accumulated works by Matisse must today be envied even by millionaires."<sup>17</sup>

In the twentieth century, the group exhibitions of the artists' Salons were eventually superseded by the galleries of private dealers as the primary locus of the competitive market for new advanced art. The first important artist to rise to prominence by exhibiting in galleries rather than in group shows was Pablo Picasso. Picasso claimed that he regarded dealers to be the enemies of artists, but his actions call this claim into question. Early in his career, Picasso used his art to cultivate key figures in Paris' art world, as he made portraits of the poet and critic Guillaume Apollinaire, and the collector Gertrude Stein. Yet he devoted more extensive efforts to portraying dealers, as he carefully cultivated central figures in the art market who could sell his work and spread his reputation with major exhibitions and publications. Few artists can have painted more portraits of dealers. During the early period in which he was establishing himself as a leading artist, Picasso painted the dealers Pedro Manach (1901), Clovis Sagot (1909), Ambroise Vollard (1910, 1915), Daniel-Henry Kahnweiler (1910), Wilhelm Uhde (1910), Léonce Rosenberg (1915), André Level (1918), Paul Rosenberg (1919), and Berthe Weill (1920), and in 1918 he also painted portraits of the wife of Georges Wildenstein and of the wife and daughter of Paul Rosenberg.<sup>18</sup> When the young Catalan painter Joan Miró first arrived in Paris in 1919, he was given a warm welcome by Picasso. Yet Miró wrote to a friend that although he considered Picasso a great painter, he found the atmosphere of his studio depressing: "Everything is done for his dealer, for the money. A visit to Picasso is like visiting a ballerina with a number of lovers."<sup>19</sup>

Early in his career, Picasso privately told Kahnweiler, "I'd like to live like a poor man with a lot of money."<sup>20</sup> As he became the dominant painter of the twentieth century, Picasso's wealth was increased by the skill with which he "applied his remarkable talents to winning the

support of those who could enhance his reputation and bring acclaim to his art - the dealers, critics, collectors, and curators who constituted his primary audience.”<sup>21</sup> Yet Picasso was careful to keep private his considerable interest in the material rewards of art, and it did not become part of the colorful image that made him the epitome of the modern artist for a vast admiring public.

### If I Can Make It There

American culture has in any case seldom fed our painters and sculptors as it has our novelists and poets.

Clement Greenberg, 1947<sup>22</sup>

After World War II, the center of the art world shifted to the United States, as the Abstract Expressionists emerged as the leading artists of their generation. The problems that advanced artists faced in America were very different from those that confronted aspiring European artists. The Impressionists and those artists who followed them in Paris came of age in a culture that had supported high art for centuries; the artist’s problem was to establish his place within the succession of important contributors to that tradition. In contrast, the United States did not have a tradition of producing, or supporting, large numbers of advanced painters. Thus in 1954 the Abstract Expressionist painter Adolph Gottlieb recalled that “By the age of 18, I clearly understood that the artist in our society cannot expect to make a living from art; must live in the middle of a hostile environment; cannot communicate through his art with more than a few people; and if his work is significant, cannot achieve recognition until the end of his life (if he is lucky), and more likely posthumously.”<sup>23</sup> Barnett Newman explained that when he and his colleagues were developing their art, “we had no general public... There were just a few galleries... It was not, in that sense, a true marketplace.”<sup>24</sup>

Under the circumstances, a recurring theme of the few critics who vigorously

championed the Abstract Expressionists was the difficulty the artists faced in trying to create innovative new art in spite of the lack of support from a society that did not appreciate high culture. Thus in 1947 Clement Greenberg published an assessment of “The Present Prospects of American Painting and Sculpture,” in which he contended that the future of American art depended on a band of 50 artists who were struggling to create an art of genius. He concluded on a pessimistic note: “Their isolation is inconceivable, crushing, unbroken, damning. That anyone can produce art on a respectable level in this situation is highly improbable. What can fifty do against a hundred and forty million?”<sup>25</sup> Similarly, Harold Rosenberg lamented that “there is no audience for contemporary art and no luxury for artists. Both attention and cash go to kitsch.”<sup>26</sup>

Over time, however, public recognition of the achievement of the Abstract Expressionists produced a growing demand for their work. In 1955 *Fortune* magazine reported that the “art market is boiling with an activity never known before,” and, using the language of financial markets, described the work of the Abstract Expressionists as “speculative or ‘growth’ issues” that were likely to gain rapidly in value in the near future.<sup>27</sup> It was not long before some in the art world perceived a danger in this newfound prosperity. In a speech in 1957 Meyer Schapiro, who was widely respected as one of the most distinguished art scholars alive, gave a passionate defense of non-representational painting against the perennial charges that abstract painters lacked artistic skills, and that their work lacked real meaning. Yet Schapiro closed his speech on a cautionary note, observing that “If painting and sculpture provide the most tangible works of art and bring us close to the activity of the artist, their concreteness exposes them, more than the other arts, to dangerous corruption.” This corruption came via the market: “Paintings are perhaps the most costly man-made objects in the world... [This] stamps the painting as an object of

speculation, confusing the values of art. The fact that the work of art has such a status means that the approach to it is rarely innocent enough; one is too much concerned with the future of the work, its value as an investment, its capacity to survive in the market and to symbolize the social quality of the owner.” For Schapiro, “the artist is one of the most moral and idealistic of beings,” who “cannot live by his art.” Although he was too polite to identify the villains, it is clear that for Schapiro dealers and collectors were responsible for perverting the activity, so that “Painting is the domain of culture in which the contradiction between the professed ideals and the actuality is most obvious and often becomes tragic.”<sup>28</sup> For at least one great scholar, the Renaissance ideal of artistic behavior was alive and well in New York in the midst of the booming art market of the late 1950s.

### Andy Warhol

I have a Fantasy about Money: I’m walking down the street and I hear somebody say - in a whisper - “There goes the richest person in the world.”

Andy Warhol, 1975<sup>29</sup>

Andy Warhol decisively broke with the hallowed tradition of five centuries that the artist should appear to be unconcerned with money. He was fascinated with money, he loved earning it, and he never attempted to hide this.

Warhol created a revolution in modern art in 1962, when he began to use the mechanical technique of silkscreening to make multiple photographic images on canvas. His most celebrated works with the technique in that year are the serial portraits of Marilyn Monroe that he made after hearing the news of her death in August: the single painting of his that is most often reproduced in art history textbooks, the *Marilyn Diptych*, comprises five rows of ten pictures of the actress.<sup>30</sup> Interestingly, however, Warhol’s adoption of silkscreening was prompted by a

different motif. Early in 1962, he made a number of large drawings of paper money, in several denominations. His decision to repeat these images in grid compositions prompted him to try simple printing techniques. He found, however, that cutting stencils or carving rubber stamps was too difficult for the complicated, detailed images he had in mind. At the suggestion of his assistant, who was a commercial artist, Warhol took his drawings of dollar bills to a printing shop, which converted them into silkscreens. As a result, Warhol's paintings of dollar bills - including the 82x92" *200 One Dollar Bills*, which consists of twenty rows of ten one-dollar bills - became the first works in which he used the silkscreen technique that became his basic method of making paintings for the rest of his career.<sup>31</sup>

It was not an accident that Warhol was engaged in making images of money. He often asked his friends for suggestions of motifs, and in his memoir of the 1960s he recalled that "finally one lady friend of mine asked me the right question: 'Well, what do you love most?' That's how I started painting money."<sup>32</sup> In addition to the paintings of dollar bills, during 1962 Warhol also made paintings of sheets of trading stamps and postage stamps. His friend and biographer David Bourdon observed that these choices arose from "Warhol's persistent wish to achieve a sort of artistic alchemy, transforming ordinary paint into actual cash. Warhol loved few things better than to barter his art for objects that had more value, at least in his eyes. He earnestly yearned for the power to transmute virtually everything he touched into something of greater financial worth."<sup>33</sup>

Even when Warhol's early Pop paintings did not involve images of money or other financial instruments of exchange, they often made direct reference to commerce, using techniques that reinforced the images. Thus Kirk Varnedoe observed that "Warhol painted

Campbell's soup cans in a way that played on the intuition that the sale of art and the sale of commodities were not very different from each other. But he gave them a snappy, cheeky, upbeat rhythm by injecting some of the bright colors and the crassness of commerce into the language of his painting."<sup>34</sup> In a 1966 interview, Warhol remarked that "I've heard it said that my paintings are as much a part of the fashionable world as clothes and cars," but he added that "I don't think there's anything wrong with being fashionable or successful."<sup>35</sup> In his memoir, he ignored the mystique of the art world by directly comparing art to fashion, explaining that "To be successful as an artist, you have to have your work shown in a good gallery for the same reason that, say, Dior never sold his originals from a counter in Woolworth's. It's a matter of marketing."<sup>36</sup>

In 1975, Warhol published *THE Philosophy of Andy Warhol*. As David Bourdon observed, Warhol's remarks in the book "are conspicuously devoid of any idealism concerning the making of art or its role in society and offer little evidence that he considered painting to be an honorable profession."<sup>37</sup> In a chapter titled "Art," for example, Warhol asked "Why do people think artists are special? It's just another job."<sup>38</sup> Warhol was much more enthusiastic in discussing the relationship between art and business. In an often-quoted passage, he declared that "Business art is the step that comes after Art... Being good in business is the most fascinating kind of art. During the hippie era people put down the idea of business - they'd say 'Money is bad,' and 'Working is bad,' but making money is art and working is art and good business is the best art."<sup>39</sup> And he openly declared his attitude toward currency: "Cash. I just am not happy when I don't have it."<sup>40</sup>

Warhol's practice provides considerable evidence that these musings were not mere

provocations, but reflected real beliefs on his part. He had begun making commissioned silkscreen portraits early in his career, including the well-known painting of one of his first collectors, *Ethel Scull Thirty-Six Times*, in 1963. In the early 1970s, however, he focused more intensively on this activity: “Wooing prospective clients provided him a pretext for becoming more social than ever, attending as many as three dinner parties in one evening... In contrast to his bohemian consorts of the past, he now concentrated his attentions on the wealthy, partying socialites who constituted the glittery jet set - the Beautiful People.” Warhol’s concern with his income made him “especially keen to find long-term clients whose insatiable vanity would necessitate a new portrait every year.” A portrait, which consisted of a single forty-inch-square painting made from a silkscreen of a Polaroid photograph, cost \$25,000, and the client could purchase addition panels for \$5,000 each. Warhol enlisted “his dealers, friends, and employees in the quest for new clients, offering them a twenty percent commission.” The efficiency of Warhol’s enterprise made portraits his principal source of income, and clearly supported his assertion in *THE Philosophy* that “I wanted to be an Art Businessman or a Business Artist.”<sup>41</sup> When his portraits were shown in an exhibition at the Whitney Museum in 1979, many critics expressed their distaste for Warhol’s social role: Peter Schjeldahl lamented that “Warhol in the seventies emerged as something he was once prematurely accused of being: a servant to the rich,” while Robert Hughes sneered that Warhol was “obsessed with serving the interests of privilege.”<sup>42</sup>

Interestingly, there is a consistency to Warhol’s statements and artistic practices that art scholars often overlook or ignore. Just a few months before his death in 1987, when he was asked by an interviewer to comment on his “transformation from being a commercial artist to a

real artist,” Warhol responded, “I’m still a commercial artist. I was always a commercial artist.” He explained that his assertion was based on his view that a commercial artist was “someone who sells art.”<sup>43</sup> Warhol’s art from 1962 on, which exploded on the art world as the single most important body of work of the Pop movement, was based on a number of practices that originated in his earlier, highly successful career as a commercial artist. From the time of his arrival in New York in 1949, after graduating from Carnegie Institute of Technology with a major in painting design, Warhol quickly began to get jobs making illustrations for leading fashion magazines and department stores. His specialty came to be drawings of women’s shoes, and his primary source of income for a number of years was the I. Miller shoe company, which regularly published his illustrations in the fashion pages of the *New York Times*. By the mid-1950s, Warhol was so busy that he began to hire assistants to help him with his drawings. One of these assistants helped Warhol improvise simple printing techniques to allow them to reproduce his drawings for a number of uses. Thus several of the more controversial practices Warhol used in producing his paintings from 1962 on, including the use of assistants to execute the works, and the use of mechanical printing techniques, originated in his career as a commercial artist. Furthermore, the assistant who introduced Warhol to silkscreening, Nathan Gluck, was the same one who had earlier helped him devise the printing techniques he had used to save time in making his ads for women’s shoes.<sup>44</sup> During the 1980s, Warhol painted a number of images for advertising campaigns, including vodka, mineral water, automobiles, and Campbell’s soup: “Some critics thought his career had gone full circle, beginning with and returning to advertising art. But Warhol brazenly disagreed: ‘I was always a commercial artist.’”<sup>45</sup> Warhol’s claim might not have been ironic or disingenuous, for it is possible that, as he consistently maintained, he saw

no real difference between his works that were published in newspapers and those that would hang in museums.

In his memoir, Warhol recalled that in the early '60s he had asked his friend Emile de Antonio why Robert Rauschenberg and Jasper Johns didn't like him. De Antonio's response included Warhol's open acknowledgment of his career as a commercial artist: "When *they* do commercial art - windows and other jobs I find them - they do it just 'to survive.' They won't even use their real names. Whereas *you've* won *prizes!* You're *famous* for it!" Warhol was hurt, but he recognized the truth in de Antonio's explanation: "I was well known as a commercial artist. I got a real kick out of seeing my name listed under 'fashion' in a novelty book called *A Thousand New York Names and Where to Drop Them*. But if you wanted to be considered a 'serious' artist, you weren't supposed to have anything to do with commercial art. De [Antonio] was the only person I knew who could see past those old social distinctions to the art itself." Warhol decided not to care about the disapproval of Rauschenberg and Johns: "There was nothing wrong with being a commercial artist."<sup>46</sup> Warhol's account of this episode reinforces the view that he saw no difference between commercial and fine art, but considered this only a distinction imposed by others.

With both his actions and words, Warhol blatantly and publicly violated both key elements of the Renaissance ideal that had bounded artists' behavior for five centuries, as he not only flaunted his fascination with money and wealth, but also openly demeaned the dignity of his profession. The superficial, nakedly commercial persona he projected served to complement the garishly colored images, often derived from publicity photographs, of celebrities and consumer goods that appeared in his paintings. Indeed, Warhol not only created images for commercials,

but he registered with an agency to become a celebrity model, and he personally endorsed products.<sup>47</sup> In these as in other aspects of his behavior, Warhol enlarged the range of attitudes that artists could present to the public, and that could be tailored to the particular forms of conceptual art they created.

#### After Warhol: Artists

It was in creating the creator of his works that Warhol proved genuinely creative, and penetrating to the point of subversion. The archetype of the modern artist has been the Dandy, Baudelaire's detached and intellectually tormented "hero of modern life." This figure survived in a variety of versions to the threshold of the sixties... Warhol buried the Dandy under an avalanche of soup cans.

Harold Rosenberg<sup>48</sup>

Warhol's new model of the artist as materialist was not emulated by large numbers of other artists. Some of his fellow Pop artists shared his attitudes, though generally in less extreme and flamboyant forms. During the early '60s, for example, Claes Oldenburg periodically presented exhibitions titled "The Store" at his storefront studio on New York's Lower East Side, for which he would fill the space with manufactured objects he bought and coated sloppily with commercial enamel paint. In the first such show in 1961 prices started at \$21.79 for a painted plastic oval mirror, and increased to a maximum of \$899.95 for a mannequin representing a bride. This initial exhibition lost money, but the prices of Oldenburg's projects soon rose substantially during the Pop art boom that began in 1962.<sup>49</sup> In a 1961 manifesto, Oldenburg also expressed the view that artists should not be the objects of great interest, as he wrote that "I am for an artist who vanishes, turning up in a white cap painting signs or hallways."<sup>50</sup>

Unlike Pop art, which was based heavily on commercial imagery and accepted the idea

that art is a commercial product, the major artistic movements of the later '60s rejected what they considered to be the excessive materialism of Western society. Many of these artists opposed the business orientation of the art world, and rebelled against its institutions by attempting to create art forms that could not be sold in galleries or exhibited in museums. Robert Rauschenberg wanted art to be "free for all," and he and his fellow earth artists made huge works out of the landscape in remote locations.<sup>51</sup> George Maciunas was "against art-object as non-functional commodity - to be sold and to make livelihood for an artist," and he became a leader of the Fluxus movement, which created performance pieces that disappeared after a single presentation.<sup>52</sup> Douglas Huebler declared that "The world is full of objects... I do not wish to add any more."<sup>53</sup> He and a number of colleagues who called themselves Conceptual artists attempted to dematerialize their art, by presenting their ideas in forms such as xeroxed sheets or printed sentences for which "no one, not even a public greedy for novelty, would actually pay money, or much of it."<sup>54</sup>

No true successor to Warhol in the lineage of the artist as avowed materialist appeared until the rise of Jeff Koons in the late 1980s. Koons' art, which included such consumer goods as vacuums and basketballs in display cases, and framed advertisements and posters, owes a great debt to Pop art, which he has freely acknowledged: "I love Pop art, and I really want to play with aspects of Pop."<sup>55</sup> It also appears that Koons' stated philosophy about the relationship between artistic success and the market was made possible by the new model of the artist that Warhol had created.

Koons' stated goal was "for art to have as much political impact as the entertainment industry, the film, the pop music and the advertising industries." Accomplishing this required

recognition of a change that had occurred in the position of the artist: “At one time, artists had only to whisper into the ear of the King or Pope to have political effect. Now, they must whisper into the ears of millions of people.” This insight led to Koons’ desire “to communicate with as wide an audience as possible.”<sup>56</sup> He did this by making art that is about “aspects of entertainment.”<sup>57</sup> Interestingly, Koons’ desire to become an artist, and the form of his early art, were influenced by his interest in salesmanship. He told an interviewer that as a child he enjoyed selling things door-to-door, because he liked both earning money and having the feeling of helping people. When he first arrived in New York these early experiences caused him to work in sales, first selling memberships in the Museum of Modern Art, then selling commodities and stocks on Wall Street. He retains a high regard for salesmen: “I feel salesmen are on the front line of culture.” His early sculptures with vacuums were a tribute: “One of the reasons I did my vacuum-cleaner pieces was the door-to-door salesman.” Making art now gives Koons the same pleasure he got selling chocolates as a child: “One of the reasons that I want to make artworks is to meet people’s needs and to give support to them.”<sup>58</sup>

Koons has explained that his philosophy made him want his work to sell for the highest prices possible: “It’s not about greed. It’s about demanding to be taken seriously on a political stage. What I’m saying is that the seriousness with which a work is taken is interrelated to the value that it has.” For Koons, the market is consequently the most important voice in the art world: “The market is the greatest critic.”<sup>59</sup> He contends that this is actually universally recognized: “everyone knows that the true political power, where the negotiating really takes place, is in the market.” He believes that those in the art world who claim that their own judgments are superior to those of the market are merely trying “to conserve their little bit of

power... What they're really saying is that they're not going to let the market dictate the situation." In fact, however, Koons believes that the judgment of the market necessarily transcends that of individuals: "of course the market represents the only true power because it absorbs all their ideas and a lot of other ideas besides."<sup>60</sup>

Thus Koons, like Théodore Duret, appeals to market success as evidence of widespread approval of innovative art - indeed, he recently observed that the high auction prices for contemporary art in the past few years "demonstrate how much we love each other."<sup>61</sup> Yet that an artist is willing to announce this philosophy publicly is likely a consequence of Warhol's pioneering embrace of commercial success.

Damien Hirst has made a fortune as a celebrity artist in a country that he believes disapproves of successful artists: "I think in England especially, people are anti any kind of success really. You're struggling and you cut your ear off; they like that kind of artist. Whereas if you're making money... They'd rather you were working on a building site and painting in a garret somewhere. I'd say that's a problem." He has seen through the pretense, and recognizes that the art world has materialistic values: "I have proved it to myself that art is about life and the art world's about money. And I'm the only one who... knows that. Everyone lies to themselves to make it seem like it's the other way. But it isn't." For him art and money are inseparable: "I find the money aspect of the work part of its life... [P]eople buy it and pay money for it and it becomes a commodity and still manages to stay art, I find that really exciting." He is not troubled by the fact that the market determines the value of art: "I'm one of the few people in the world who can say, 'I know what everything is worth.'... Everything in the whole world is worth what anyone else is prepared to pay for it. And that's it. Simple."<sup>62</sup>

Hirst confidently believes in the economic efficiency of the art market: “I think people always buy good art, and I think I’ve always been aware of that.” In view of this, he is not at all surprised that his work is in great demand: “I’ve sold everything I’ve ever made.” Because he believes market valuations are meaningful, he insists on receiving high prices for his work. So for example in 2000, when Charles Saatchi offered £950,000 for Hirst’s sculpture *Hymn*, Hirst insisted that Saatchi pay the full asking price of £1 million. Hirst felt he owed this to other artists: “I think with a benchmark of a million pounds you owe it to everyone around you and behind you to take the money.” But he also enjoyed the success: “I like saying when somebody says, ‘How much did you sell it for? ‘One. A long one.’”<sup>63</sup>

Interestingly, Hirst initially became widely known not for his art, but for his entrepreneurship. In 1988 Hirst, who was then an art student at Goldsmiths’ College, curated *Freeze*, a group exhibition, in an empty Port Authority building in London’s Docklands. Nearly all the exhibitors were fellow students of Hirst’s at Goldsmiths’. *Freeze*, and several similar group shows that soon followed, launched the careers of Matt Collishaw, Gary Hume, Sarah Lucas, Fiona Rae, and a number of other successful artists. *Freeze* is now regarded as the key event that initiated the process leading to the recognition of a new art movement, the Young British Artists, of which Hirst is the acknowledged leader. Although *Freeze* was a student enterprise, its success has been attributed to its professionalism, including the use of several commercial galleries’ mailing lists and the publication of an elaborate catalogue.<sup>64</sup> Nearly all of Hirst’s subsequent activities have equally reflected his flair for entrepreneurship, as he has consistently attracted publicity. This publicity is often generated by economic considerations. Thus Julian Stallabrass observed, “Try to find one of the many popularizing articles about

Damien Hirst... which does not mention money.”<sup>65</sup> Hirst’s recent work, *For the Love of God*, is an obvious case in point. Photographs of the sculpture, a platinum human skull covered with diamonds, have been featured in newspapers around the world. And prominently featured in virtually every news story about the work is its price of £50 million - which has almost certainly become the most famous asking price in the history of art.<sup>66</sup>

The ability of Hirst’s materialist image to generate free publicity is probably unrivaled by that of any other artist, except perhaps the model’s inventor. A recent illustration is afforded by the reaction to the announcement that Hirst’s sculpture, *The Physical Impossibility of Death in the Mind of Someone Living*, will be displayed on loan at the Metropolitan Museum of Art. This prompted not only a news item in the *New York Times*, but remarkably also an editorial.<sup>67</sup> The editors took direct aim at Hirst as a materialist, taunting that he “has gone from being an artist to being what you might call the manager of the hedge fund of Damien Hirst’s art.” They further declared that “No artist has managed the escalation of prices for his own work quite as brilliantly as Mr. Hirst.” If Andy Warhol were still alive, it is likely that he would be proud of Hirst for successfully provoking such impressive free publicity, though it is also likely that Warhol would be at least a bit offended by the *Times*’ judgment that Hirst has surpassed him as a career manager.

Hirst has acknowledged his respect for both Andy Warhol and Jeff Koons; interestingly, he has praised Warhol for his honesty.<sup>68</sup> Hirst’s understanding of the relationship between art and money, and his openness in discussing it, appear to owe a considerable debt to the ideas and behavior of both Warhol and Koons.

After Warhol: Scholars and Critics

[W]ith a few illustrious exceptions, seemingly designed to recall the ideal, painters and writers are deeply self-interested, calculating, obsessed with money and ready to do anything to succeed.

Pierre Bourdieu, 1986<sup>69</sup>

Even in the post-Warhol era, many in the art world remain squeamish about the relationship between money and art. It is still not uncommon for critics and scholars to denounce prices as meaningless. Thus for example in 1978 Robert Hughes of *Time* declared that “the price of a work of art is an index of pure irrational desire.”<sup>70</sup> In the same vein, Sotheby’s chief auctioneer considers the market to be “magical.”<sup>71</sup> And sounding very much like a nineteenth-century French academician, in 2005 the dean of the Yale University School of Art declared that “We don’t consider success in the marketplace has anything to do with being a successful artist.”<sup>72</sup> Art markets appear to be a source of embarrassment for these sensitive aesthetes, and their discomfort appears to increase as the level of art prices rises.

Yet in recent decades some prominent members of the art world have taken a more positive view of the relationship between prices and artistic quality. In 1989, for example, Peter Schjeldahl, who would later go on to become an art critic for the *New Yorker*, attended his first art auction. He wrote that he was driven to this by the fact that the booming art market was “a bigger story than anything that might conceivably be happening in studios, galleries, or museums.” Although Schjeldahl was hardly overjoyed by the prominence of money in the art world, which he described as an “atrocious situation,” he had to concede that the relative prices produced by the session he witnessed at Christie’s were generally reasonable: “I must admit that the artistic judgment of current big bucks is better than the average among, say, critics.” He understood that this should not be surprising: “Like the prospect of being hanged, shelling out

millions may concentrate the mind wonderfully.” And he also recognized that high art prices could have a favorable impact on the future supply of art: “Moreover, I foresee as a sure, short-term bet the rise of ambitious artists intimately attuned to the psychic wave-lengths of major money. Some of these artists, of whom Jeff Koons is a harbinger, will be very good, and I will like them.”<sup>73</sup> (Peter Schjeldahl, meet Damien Hirst.)

Also in 1989, in London the art historian Alan Bowness, the former director of the Tate Gallery, gave a lecture about the process by which artists become successful. He began by explaining to his audience that the art market absorbs the work of vast numbers of artists, the great majority of whom are journeymen. A small number, however, are artists of genius, whose work becomes the focus of museum collections. And he explained that it is the work of the most important artists that brings the highest prices: “It is only the museum artists whose work begins to rise to exceptional prices, and of course it is the very rarity of such artists in a supply-and-demand market that accounts for the phenomenal prices achieved today in the auction houses.”<sup>74</sup>

### Conclusion

In the history of art, as in more materialistic matters, money talks vividly. Let us not be ashamed to listen

Alfred H. Barr, Jr., 1929<sup>75</sup>

The Italian Renaissance transformed artists from manual workers into intellectuals. Painters would no longer be paid as craftsmen, at fixed daily rates, but would instead themselves set prices that took into account their often exceptional skills. This transformation made it possible for artists to charge “star fees” for their paintings, and to accumulate wealth that might sometimes equal that of their patrons.

Yet this increase in status imposed new responsibilities. If artists were to be as affluent as

aristocrats, they should also behave like them. One element of this was that they should appear to be unconcerned with such crass matters as their own incomes. A legacy of the Renaissance therefore came to be the convention that although artists might greedily pursue financial gain in private, they should never publicly appear to be interested in monetary rewards, but should be perceived to work for the glory of art, and the honor of the patrons and institutions they served.

As long as the market for fine art was dominated by patronage, the prices of works of art received little public attention, for these were negotiated privately by artists and aristocrats or church officials. Yet in Paris during the course of the nineteenth century a competitive market for fine art was created. Auction outcomes became a subject of discussion within the art world, and some critics began to comment on the validating function of prices generated in this new market setting. Artists, however, continued to behave according to the Renaissance ideal, and to avoid public expressions of their interest in turning artistic success into financial gain.

This behavior on the part of artists persisted even as the market for art expanded and attracted more widespread attention during the early twentieth century. So for example although there was great public interest in Picasso, who came to symbolize the modern artist for a large audience, this interest focused chiefly on his enormous artistic creativity and his many love affairs, with remarkably little discussion of his sizeable fortune, and even less of the shrewd business tactics that had helped him to gain it.

The rise of Andy Warhol not only radically changed the appearance of fine art, but also abruptly broke with established convention by presenting a new model of artistic behavior. Warhol made no secret of his fascination with money, and his avid pursuit of it. Because Warhol's persona was as controversial as his art, his departure from the Renaissance ideal of the

artist became known not only throughout the art world but to a much wider public. Never again would it be automatically assumed that an artist would not openly acknowledge money as a primary motivation.

Since Warhol's innovation, relatively few artists have adopted his model of the artist as materialist, but those who have include Jeff Koons and Damien Hirst, both of whom are leading members of their respective cohorts. Both have been important artistic innovators, but both have gained far greater celebrity than other artists who might be considered to have made contributions of comparable importance. Warhol's model can clearly be useful for artists who want to gain both fame and fortune, and it is likely that it will continue to be the choice of some important artists in future, even if their numbers are not large.

Long before Andy Warhol, Théodore Duret established the principle that prices provide evidence of artistic success. What is disappointing, however, is how poor the quality of the art world's economic discourse remains even in the post-Warhol era. It continues to be fashionable among many critics and scholars to claim that art markets are irrational, and that prices have no value as indicators of artistic importance. These claims are both ignorant and foolish.<sup>76</sup> Art scholars must overcome their distaste for economics, and become more sophisticated in examining how changes in art markets have influenced artists' attitudes and behavior.

Footnotes

I thank Robert Jensen and Joshua Kotin for discussions.

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- pp. 3, 19, 27, 34-36, 65, 83-84, 88; Roland Penrose, *Picasso*, third ed. (Berkeley: University of California Press, 1981), p. 205.
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