

## Art and money

The art market today takes its stand on two articles of faith. The first is the dogma of the perpetual resurrection of the Dead. It holds that everything old can be revived. The second concerns the Miracle of van Gogh's Ear, which teaches the unbeliever that nothing new may be rejected. To say that these propositions might contradict each other is impolite. They do, but it makes no practical difference. The purpose is to ensure a heavy flow of product for the art market, despite the fact that the supply of good past art is dwindling and the supply of good present art is, to put it mildly, not getting that much more copious.

The art market has always been the emblematic stronghold of laissez-faire economics—although like so many supposedly laissez-faire activities it benefits from a huge U.S. tax subsidy—and the buyer has always had to be on his or her toes. The difference today lies in the sheer number of people who are doing the buying and the selling, and the porousness of the barrier that separates the language of disinterested evaluation from sales talk. What concerns me is the drift of hyperbole to places where it does not belong: for instance, the museum.

I am among the last generation that conducted its basic art training in empty museums, without ever thinking about the cost of their contents. And although I am grateful for the volume of scholarly attention that the art market has helped to direct on art, I cannot help feeling a twinge of regret—not to say the occasional surge of nausea—about the way in which the monetary value of museum art has been moved to the forefront of people's experience. Twenty-five years ago it was easier to appreciate works of art in their true quality; what the masterpiece, laden with fetishistic value, has lost today is a certain freedom of access, an availability to the eye and the mind. It has been invested with a spurious authority, like the façade of a bank.

This process began when the Metropolitan Museum of Art spent \$3.2 million on Rembrandt's *Aristotle Contemplating the Bust of Homer* and put a red velvet rope in front of it to distinguish it from all other Rembrandts. Simultaneously, the painting was imposed on us as an authoritative object—money talks—and withdrawn as a communicative one. It was as though not only Rembrandt and his painting, but Homer as well, and Aristotle too, had been appropriated as passive icons of status. *Time* unwittingly summed this up by putting a reproduction of the painting on the cover with a gold border around it, a gesture that helped to cement Americans' unconscious identification of art with treasure. Twenty years later, the two have fused to a disconcerting degree.

The great masterpiece-and-treasure shows have influenced the way the public think about art and money. Such spectacles have been thick on the ground over the last decades and have helped to reinforce the illusion that art is basically a kind of bullion. For the new mass audience, this has made the confusion between price and value only worse, especially since the size of the crowds guarantees that nobody can look at anything for more than three seconds.