

MAX AND IRIS STERN INTERNATIONAL SYMPOSIUM III

STATE OF THE CONTEMPORARY ART MARKET

BEVERLEY WEBSTER ROLPH HALL SATURDAY, MARCH 8, 2008



MUSÉE D'ART CONTEMPORAIN DE MONTRÉAL
Québec ::

STATE OF THE CONTEMPORARY ART MARKET

The Musée d'art contemporain is pleased to present *State of the Contemporary Art Market*, the third Max and Iris Stern International Symposium. The presentations will be given in either French or English.

This symposium aims to provide the audience with a historical perspective on the contemporary art market as well as an examination of its current structure, so as to better understand the nature of its role within the aesthetic sphere. The talks will proceed in three parts. Sessions one and two will be devoted to the international market for contemporary art: the first bringing together analysts specializing in this field of research, and the second featuring professionals whose assessment of significant changes in the market is based on their long and diversified hands-on experience. The third session will be devoted to the national and local market, and will discuss its current state and possible trends for the future.

MUSÉE D'ART CONTEMPORAIN DE MONTRÉAL

185, RUE SAINTE-CATHERINE OUEST

MONTRÉAL (QUÉBEC) CANADA H2X 3X5

PLACE-DES-ARTS METRO

8 a.m.	Registration	12 p.m.	Discussion
9 a.m.	Welcoming remarks Marc Mayer , Director, Musée d'art contemporain Clarence Epstein , Director, Special Projects, Office of the President, Concordia University and Max Stern Foundation François LeTourneux , Head of Cultural Programs, Musée d'art contemporain	12:30 p.m.	Lunch break
9:30 a.m.	Keynote lecture Michael Moses <i>The Diversification Potential of the Fine Art Asset Class</i>	2 p.m.	Session 2 – Changing Trends in the International Contemporary Art Market Joe La Placa <i>Changing Paradigms in the Art Market</i> Herman Daled <i>Il était une fois</i> Allan Schwartzman <i>Collecting Art Meaningfully in an Age of Commodification</i>
10:15 a.m.	Discussion	3 p.m.	Discussion
10:45 a.m.	Coffee break	3:30 p.m.	Coffee break
11 a.m.	Session 1 – Constructing Value: Economic and Symbolic Regimes Judith Benhamou-Huet <i>De l'art de faire les valeurs dans le marché de l'art</i> Dominique Sagot-Duvauroux <i>La construction du marché des tirages photographiques</i> András Szántó <i>The Emerging Artworld Landscape: Boom Cycles and Structural Shifts</i>	3:45 p.m.	Session 3 – The National and Local Market David Silcox <i>The Evolution of the Canadian Art Market, 1967-2007</i> Lisa Hunter <i>Montréal and the North American Art Market</i> Marc Mayer <i>Du marché comme agent d'équilibre dans l'écosystème artistique montréalais</i>
		4:45 p.m.	Discussion
		5:15 p.m.	Closing cocktail reception

Speakers

Judith Benhamou-Huet is an independent journalist and specialist in the art market. Her columns on the subject appear weekly in *Les Échos* and *Le Point*, and monthly in *ArtPress*. She has also published extensively in *Art & Auction*, *Beaux-Arts magazine*, *Connaissance des Arts*, *Le Nouvel Économiste*, *L'Expansion*, *L'Express* and *Neue Zürcher Zeitung*. She is the author of *Art Business. Le marché de l'art ou l'art du marché* and *Art Business (2)*, published by Assouline (2007), and the forthcoming *Global Collectors. Collectionneurs du monde* (2008), to be released by Phébus/Cinq Sens. Judith Benhamou-Huet has also organized forums on the art market in Paris (2001, 2007) and Shanghai (2006).

Herman J. Daled has built up a highly regarded collection of conceptual and minimalist art. A physician (1954) and honorary professor at the Université Libre in Brussels, he worked as a radiologist and headed the Medical Imaging Department at the Institut médical Edith Cavell in Brussels from 1973 to 2000. Herman Daled was president of the Société des Expositions du Palais des Beaux-Arts

de Bruxelles (1988-1998). He is currently president of three Brussels-based art organizations: ARGOS (Center for Art and Media) (since 2001), Fonds Henry van de Velde at the École Nationale Supérieure des Arts Visuels – La Cambre (since 2002) and WIELS – Centre d'Art Contemporain (since 2002).

Lisa Hunter is a Montréal-based arts journalist and author of *The Intrepid Art Collector* (2006). She frequently gives talks about art collecting and has been featured as an art buying expert in such publications as *The Wall Street Journal*, *Maclean's*, *Money*, *Domino*, *Elle Canada*, *Fashion* and *The Montreal Gazette*. She collects contemporary and vintage photography and is a judge for this year's Critical Mass/Photolucida photography competition. A former editor and communications director for the American Museum of Natural History and the New York Botanical Garden's year-long installation of sculptures from the Museum of Modern Art, Lisa Hunter has a B.A. in writing and fine arts from Barnard College, Columbia University.

Joe La Placa is the co-founder of the Gallozzi-La Placa Gallery, one of the first contemporary art galleries in the Tribeca area of Manhattan. Featured in the Basel Art Fair of 1984, the gallery was responsible for launching the careers of some of today's most collected artists, such as Jean-Michel Basquiat and Keith Haring. Relocating to London in the mid-nineties, Joe La Placa served as foreign editor and principle features writer for *Art Review Magazine*. Since 2003, he has been the United Kingdom managing director for artnet.com, the art world's most used online financial tool. During this time, he has also acted as senior correspondent for artnet's online magazine. In early 2008, Joe La Placa will be launching a new project as co-founder and director of an important fund expressly targeted at the production of works of art by emerging artists.

Marc Mayer graduated from McGill University with a degree in art history. After moving to New York in 1986, he was Administrative Assistant and then Assistant Director at the 49th Parallel, Centre for Contemporary Canadian Art. In 1990, he was appointed Head of Visual Arts at the Canadian Cultural Centre in Paris, where he organized exhibitions showcasing Canadian artists and wrote about art for Canadian, French and American periodicals (including *The Journal of Art*, published by Rizzoli, for which he was the Paris correspondent). In 1994, he joined the Albright-Knox Art Gallery in Buffalo, New York, as a curator; there he organized the group exhibition *Being & Time: The Emergence of Video Projection*. He then became Director of the Power Plant Contemporary Art Gallery in Toronto in 1998. In 2001, he returned to New York to take up the position of Deputy Director of Art at the Brooklyn Museum, where he curated the exhibition of Judy Chicago's *The Dinner Party* and spearheaded the *Jean-Michel Basquiat* retrospective. He has been Director of the Musée d'art contemporain since 2004.

Michael Moses was a faculty member at The Stern School of Business of New York University for 32 years before his recent retirement. He is co-developer with Jianping Mei of the Mei Moses® Family of Fine Art Indices, which tracks the tenor of the art market going back to 1875. These art indices can be compared to financial indices to investigate relative performance. Michael Moses' research findings have been published in *The American Economic Review* and *The Journal of Finance*, and won the 2005 Best Paper Award of *The Journal of Investment Consulting*. His research on the art market has been quoted in over 500 stories in leading print and broadcast financial media. He is also co-founder of Beautiful Asset Advisors® LLC, a firm set up to help individuals and their insurers and wealth managers to better understand the financial implications of the art market in general and their collections in particular.

Dominique Sagot-Duvauroux is a professor of economics at the Université d'Angers, director of GRANEM (Groupe de Recherche Angevin en Économie et Management) and associate member of the Centre d'Économie de la Sorbonne (CNRS, Paris 1). A specialist in the economics of culture and contemporary art, he has produced numerous expert's reports for the French Ministry of Culture and organized many seminars and symposiums on this subject, most notably *Le prix de l'art moderne et contemporain* (Fondation Drouot, 1991) and, more recently, *Économie de l'image, images de l'économie* (Nantes, 2006) and *Enjeux de la photographie à l'heure d'Internet* (Maison Européenne de la Photographie, 2007), with the Association des Gens d'Images. He has written widely on the photography and contemporary art market and co-authored a large number of books,

Registration Form

Registration by mail

Please return the completed form, along with your payment, to the following address:

Musée d'art contemporain
Max and Iris Stern International Symposium III
 c/o Marjolaine Labelle
 185, rue Sainte-Catherine Ouest
 Montréal (Québec) Canada H2X 3X5

Registration by fax (credit card payment only). Fax form to the attention of Marjolaine Labelle, 514-847-6293.

The registration form is also available on the Musée website, www.macm.org. However, you can only register by mail or fax. It is strongly recommended that you register as soon as possible.

Registration fee

Regular: \$20, tax included

Students and Friends of the Musée: \$15, tax included

Information

Telephone: 514 847-6226

E-mail: marjolaine.labelle@macm.org

Website: www.macm.org

PLEASE WRITE IN BLOCK LETTERS

LAST NAME: _____

FIRST NAME: _____

OCCUPATION: (indicate if student) _____

ORGANIZATION OR INSTITUTION: _____

STREET: _____

CITY: _____

PROVINCE: _____

COUNTRY: _____

POSTAL CODE: _____

TELEPHONE: _____

E-MAIL: _____

Preferred language of correspondence: French English

METHOD OF PAYMENT

Cheque: Please make cheques payable to the

Musée d'art contemporain

Credit card Visa MasterCard

Card no.: _____ Expiration date: _____ / _____

I hereby authorize the Musée d'art contemporain to charge the amount of \$ _____ to my account.

Signature : _____

STATE OF THE CONTEMPORARY ART MARKET

Since 2006, the prestigious international symposiums held by the Musée d'art contemporain de Montréal have been known as the Max and Iris Stern International Symposium. From the time the Musée was founded in 1964, Max and Iris Stern contributed significantly to its growth by enriching the Collection with many gifts, including works by Hans Arp, Paul-Émile Borduas, Emily Carr, John Lyman and Jean-Paul Riopelle. The goal of this annual event is to make the latest research of today's leading thinkers accessible to the public. These scholars work in a variety of fields, such as art history, aesthetics, sociology and literature. Through this commitment, the Musée wishes to foster a greater understanding of contemporary art and pay tribute to the Sterns by carrying on their vision on the international scene.

Rodney Graham
Screen Door (detail), 2005
Silver, 3/3
203 x 82 x 12 cm
Collection of the Musée d'art contemporain de Montréal
Photo: Richard-Max Tremblay

including *Le marché de l'art contemporain en France. Prix et stratégies* (1991), *Le marché des tirages photographiques* (1994), *Économie des arts plastiques* (1996), *Les galeries d'art contemporain* (2001) and *Le marché de l'art contemporain* (2006).

Allan Schwartzman is an art historian specializing in contemporary art and provides long-term planning consultation for private and public art collections. He was a founding staff member of the New Museum of Contemporary Art in New York City, and served as curator from 1977 to 1980. From 1980 to 1983 he was director of Barbara Gladstone Gallery. Since then he has written extensively about art for a variety of publications including *The New Yorker*, *The New York Times*, *Vogue*, *Harper's Bazaar*, *Elle*, *Artforum* and *Art in America*. He was contributing editor of *Connoisseur*, and continues to serve as contributing editor of *Art & Auction*. He was a board member of Franklin Furnace from 1980 to 2000, and currently sits on the board of Artists Space. He is also the curatorial director of Inhotim, a museum in the early stages of formation in central Brazil.

David P. Silcox is president of Sotheby's Canada. As an art historian and critic, Mr. Silcox has written many articles for *Canadian Art*, *Artforum*, *The Connoisseur*, *The Globe and Mail*, *Studio International* and *Vie des Arts*, as well as several exhibition catalogues and monographs on Canadian artists (including the catalogue raisonné of David Milne, the first fully illustrated one for a Canadian artist). Mr. Silcox was Senior Arts Officer at the Canada Council (1965-1970), Director of Cultural Affairs, Metropolitan Toronto (1974-1982), Assistant Deputy Minister for Culture, Department of Communications, Government of Canada (1983-1985) and Deputy Minister of Culture and Communications for the Province of Ontario (1986-1991). He is a Senior Fellow at Massey College, University of Toronto, and was also Director of the University of Toronto's Art Centre, as well as Associate Dean and Associate Professor at the Faculty of Fine Arts, York University (1970-1977). Mr. Silcox also served on numerous boards or commissions, including the Banff School of Fine Arts, the Gardiner Museum, the Art Gallery of Ontario and the Ontario Arts Council.

András Szántó is on the senior faculty of the Sotheby's Institute of Art in New York, where he lectures on organizational dynamics and communications and marketing. Trained as a sociologist at Columbia University, he was until 2005 the director of the National Arts Journalism Program at Columbia. He has written widely about art world affairs for *The Art Newspaper*, *The New York Times* and other periodicals. Editor and author of five books, he conducted a national survey of visual art critics in the U.S. and was co-author of the influential RAND report, *A Portrait of the Visual Arts*. He is a co-founder of the online art world publication, *artworldsalon.com*, and has organized major conferences on topics of relevance to the visual arts. In 2006, he was a visiting critic at the American Academy in Rome. Other appointments include Visiting Senior Fellow at the Center for Arts and Culture in Washington, DC, Visiting Scholar at NYU, and Research Affiliate of the Center for Arts and Cultural Policy Studies at Princeton University. Dr. Szántó has designed programs and initiatives for many leading foundations and cultural organizations.