Financial Structures and Practices on the Art Market (Paris, 11-12 Jun 21)

Université Sorbonne Nouvelle & IESA Arts & Culture, Paris, Jun 11–12, 2021
Deadline: Jan 15, 2021

Adriana Turpin, IESA/UK

International workshop series

TOOLS FOR THE FUTURE - RESEARCHING ART MARKET PRACTICES FROM PAST TO PRESENT

Workshop 6 - Financial Structures and Practices on the Art Market

The workshop, Financial Structures and Practices, is part of the International Workshops Series "Tools for the Future: Researching art market Practices from Past to Present", jointly founded by Elisabetta Lazzaro (Business School for the Creative Industries - University of the Creative Arts, UK), Nathalie Moureau (University Paul Valéry, Montpellier 3) and Adriana Turpin (IESA Art & Culture, Paris and the Society for the History of Collecting, London). Through individual presentations followed by group discussions, the workshops series aims at bringing together international scholars and professionals from different disciplines, periods of study and areas of practice of the art market to confront key issues and related methods that can be used to interpret, analyse and operate through the structures and principals of the art market. Previous workshops were on art collectors (Montpellier, June 2018), the artist as an entrepreneur (Utrecht, December 2018), formation and development of new markets (London, June 2019) communication strategies (Rome, November 2019) and legislation and legal structures (Ljubljana, September 2020).

The migration of art works, from the studio to the gallery, from a nation's private collections to another's public museums, from the seller to the buyer, and from the primary market to the secondary market, has been explored and analysed by the previous workshops. The art market is a highly entrepreneurial and peripheral market. The banking, funding and support strategies deployed or relied upon by the diverse actors of this art market have given rise to complex transactions, investments, and interest protections. The sixth workshop, organised by CREW - Centre for Research on the English-speaking World at Université Sorbonne Nouvelle, and the IESA Arts & Culture, l'École internationale des métiers de la culture et du marché de l'art, will address the money flow that underpins these migrations and transfers – the financial strategies of the art market and the ways in which international or national financial structures influence the ability to purchase or the need to sell and produce. The workshop will feature the keynote by Prof. Bruno Frey, University of Basel and Center for Research in Economics, Management and the Arts, Switzerland.

TOPIC
Prior areas of research into art market financial strategies, funding and support are well docu-

mented, including topics such as patronage contracts in 15th and 16th century European cities; trade guilds acting as patrons, insurers, and providers of special funds through membership; the ties 18th-century auction houses retained with pawnbroking, money-lending, probate settlement and lotteries as they provided much needed liquidity; the intermediation of bankers, regulators and speculators as collectors in the 19th century and the financial strategies of dealers in negotiating purchases by their clients and supporting artists. Economists have published many papers about the art as an investment and conducted various comparison between the art market and the stock market. With contemporary practices the role of money both for galleries management or the artist production has been increasing with the requirement to attend art fair for example and to produce mega pieces. The role of private banks is going to increase with the emergence of cryptocurrency and blockchain technology. Art loans and art-related holdings by banks and art investment funds such as Artemundi Global Fund or the Artist Pension Trust have shifted and changed the landscape of the arts and creative industries. Equally the financial strategies of nation states and resulting financial legislation have an impact of the purchase and investment in art or the support of contemporary artists.

Much has been written about the economic exceptionalism of art at the basis of the art market – are the strategies deployed to fund, support and finance the creation, the exhibition, the transfer and the purchase of art tailor-made to the product? How have these financial strategies obstructed or encouraged, and sometimes obscured and discredited the international expansion of art markets? How easy is it and has it been historically to monetize art, and have financial strategies fundamentally changed the creation, trade, consumption and valuation of art?

This conference invites new and existing research around the money flow in art markets, the evolution of financial strategies and their dynamics. – with an ongoing focus and discussion on the tools, techniques, research methods and strategies which help us gain an understanding of the dynamics of art markets past and present.

Conference topics will include, among others:
- The value of cultural capital
- Art as an asset class
- The financial circuit of art,
- Art’s reaction to economic crises,
- Depictions of marketplaces, transactions and enterprises in art
- Cultural policies, support and economic institutionalisation
- Art investment funds
- Fintech and the art market
- Free ports and the art market

Paper submission and deadlines
- We welcome submissions of rigorous quantitative, theoretical, and/or qualitative studies contributing to the topic illustrated above. We particularly appreciate submissions from different disciplines of the social sciences and the humanities as well as interdisciplinary.
- Please submit your abstract of 300 words with a short biography to Bénédicte Miyamoto (benedicte.miyamoto@sorbonne-nouvelle.fr) and Adriana Turpin (a.turpin@iesa.fr) by 15 January, 2021.

- Notification of acceptance will be given by 1 February.
- We request that you send a final draft of your paper to the chair by 5 June, 2021.

Scientific Committee
Prof. Elisabetta Lazzaro, Business School for the Creative Industries - University of the Creative Arts, UK
Dr. Bénédicte Miyamoto, Institut du Monde Anglophone, Université Sorbonne Nouvelle, France
Prof. Nathalie Moureau, ART-Dev University Paul Valéry Montpellier 3, France
Adriana Turpin, IESA, Paris

Reference:
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