Historians sometimes speak of “the long nineteenth century”—a continuation of the superficial stability seen in the late 1800s, which in 1914 was finally shattered by World War I. Almost two decades into the twenty-first century, we are now experiencing a comparable breakdown of the apparent verities with which many of us grew up. The so-called postwar consensus that led to the formation of the European Union and its attendant international alliances is starting to unravel. Nativist anti-immigrant movements have gained traction in countries (including the U.S.) formerly considered bastions of human rights. Income inequality has risen to extremes not witnessed since the 1920s. Far from being immune to these external stressors, the art world is very much a product of larger socioeconomic forces that determine what gets seen, sold and valued, aesthetically as well as monetarily. In art, the long twentieth century, associated with modernism and its postmodern dénouement, has ended. The future of art will be shaped by a very different set of circumstances.

The advent of modernism coincided with Europe’s transition from rule by a land-based aristocracy to industrial capitalism. Industrialization created great extremes of wealth and poverty, but it also spawned a significant middle class. In the first half of the twentieth century, the two world wars and the Great Depression leveled the playing field for this emergent class by wiping out large stores of accumulated wealth. To ameliorate capitalism’s harsher side effects and to ward off the threat of communism, governments in Europe and the United States created social safety nets, regulated industry and instituted various forms of progressive taxation. Between 1913 and 1948, income inequality dropped by 10% in the United States. The three decades following World War II were characterized by rapid growth and low unemployment throughout the developed world. Per capita income rose at rates unequalled before or since. Many blue-collar workers, traditional members of the proletariat, earned middle-class wages.

Modernism is inseparable from the rise of the Western middle class. In nineteenth-century Europe, the bourgeoisie created a vast new market for art, previously a luxury enjoyed mainly by aristocrats. Cities, especially, became cultural hubs replete with museums, galleries, concert halls, theaters and publishing houses. The direct patronage that had characterized the aristocratic age was replaced by a wider distribution system that depended on intermediaries to connect artists with consumers. Critics, art historians and curators augmented the promotional efforts of commercial art dealers by legitimizing artists and educating the public. As the middle class expanded in the second half of the twentieth century, advances in mass communications further broadened the audience for art.

Although modernism was sustained, financially and intellectually, by the middle class, the European avant-garde was, from the outset, ripe with what the historian Peter Gay calls “bourgeoisophobia.” The bourgeoisie were said to represent everything that was wrong with contemporary society: poor taste, superficiality, pedantry, prudery, materialism and the pursuit of profit above all else. It was up to artists to save the world from middle-class philistinism. Regardless of political orientation, partisans of the avant-garde agreed that capitalism was inimical to art. As Gay points out, the modern era was the first time in history that artists rejected their own economic support base.

For most of the twentieth century, the American avant-garde shared their European colleagues’ disdain for the corrosive influence of money. Battle lines were drawn between “high” art and “kitsch,” defined by the critic Clement Greenberg as an “ersatz culture” designed to entertain the ignorant masses. Cranked out mechanically for commercial gain, kitsch included illustrations, comics, popular music and Hollywood films. Perhaps even more dangerous than such lowbrow amusements were middlebrow vehicles like The New Yorker, which Greenberg accused of watering down avant-garde material for sale to the “luxury trade.” As Russell Lynes (editor of the resoundingly middlebrow Harper’s Magazine) noted in his 1949 essay, “Highbrow, Middlebrow, Lowbrow,” mid-century American intellectuals feared that the democratization of culture would precipitate a disastrous leveling of standards. The job of the highbrow, according to Lynes, was “to protect the arts from the culture mongers, and [to stop] venom at those he suspects of selling the Muses short.” Nonetheless, many of those “culture mongers” looked for guidance to the highbrows, who were distinguished from middlebrows by a fastidious devotion to “art for art’s sake” and a contempt for commerce.

The art world—an amalgam of critics, art historians, curators, collectors, dealers and artists who collectively set aesthetic standards—was very much an artifact of modernism. Of course not all members of this clique were bona fide highbrows. In a capitalist society, it was impossible to avoid contact with the marketplace, and no artist really wanted to starve in a garret. Peter Gay suggests that the diatribes and manifestoes generated by the avant-garde were at least partly designed to convert a skeptical middle class into paying customers. This does not mean, however, that bourgeoisophobia was a total sham. Until the final decades of the twentieth-century, artists who achieved financial success risked being branded sell outs. The art world administered litmus tests to assess purity and ran interference between its anointed darlings and the commercial sphere. It took a quintessential outcast, Andy Warhol, to openly embrace the celebrity culture Clement Greenberg had reviled. When Warhol began painting dollar bills in 1962, it was a far more transgressive act than anyone today can imagine. Ironically, this was the same year that Milton Friedman published Capitalism and Freedom, which subsequently established free-market ideology as governing economic practice.

Beneath the seemingly apolitical doctrine of “art for art’s sake,” the paradigms set forth by the twentieth-century art world were influenced by the power dynamics of the age. It almost goes without saying that the art-world’s key players were male, white and largely Eurocentric in their cultural orientation. Whereas art history had traditionally been written to affirm the supremacy of European achievements, the postwar American art world shifted the pinnacle in the United States. To challenge the still-dominant School of Paris, Robert Motherwell titled a 1951 exhibition of his Abstract-Expressionist cohort “The School of New York.” Building upon the theories of abstraction developed by Alfred Barr, founding director of the Museum of Modern Art, Clement Greenberg hypothesized a formalist trajectory that positioned America as rightful heir to Europe’s modernist legacy. Cultural hegemony followed global political hegemony.

Even as the dominant modernist narrative was being written, there were art historians who recognized that it was inaccurate. The narrative was too focused on France, at the expense of countries like Austria, Germany, Russia and Italy that had been sidelined by various twentieth-century political events. Nor was it correct to build the narrative so
exclusively around formalism; modernism was far messier, far more multifaceted than that. And then there were the many artists who were left out of the narrative entirely: women, people of color, socioeconomic outliers and citizens of nations outside the Western orbit. Curators are today making valiant efforts to correct these mistakes, a goal most effectively achieved through monographic presentations or deep dives into previously overlooked cultural phenomena. To the extent that such exhibitions retain a central narrative, the story is tightly focused on a specific artist or theme.

It is, however, difficult to mount encyclopedic exhibitions without an overarching art-historical narrative, as is made clear by the Metropolitan Museum’s “Like Life” (on view through July 22). A ramble through 700 years of polychrome figurative sculpture, “Like Life” follows recent trends by aggressively breaching once sacrosanct high/low boundaries. It includes animatronic dolls, anatomical medical models, a “breathing” wax figure of “Sleeping Beauty” from Madame Tussaud’s and an effigy of the utilitarian philosopher Jeremy Bentham constructed over his actual skeleton. Works by Jeff Koons, “Michael Jackson and Bubbles” and “Buster Keaton,” are paired, respectively, with an elaborate Meissen porcelain tableau and a primitive fifteenth-century religious carving. The show might better have been titled “Looks Like.” But superficial visual similarities tell us nothing about the idiosyncratic contexts within which the works were created. Such spectacles aim to entertain at the expense of the individual artists.

For all its sundry failings and inexcusable prejudices, conventional art history provided a fundamental framework for assessing quality. Grouping works according to such commonalities as place of origin, period and circumstances of execution, artistic intent, function and medium facilitated comparative judgments. In the last decades, academia largely rejected this sort of connoisseurship, because it was too often tied to “great man” narratives. Over the same period, professional art criticism was effectively obliterated by a journalistic obsession (both in the surviving print media and online) with glamour, scandal and money. While the art world was never entirely free from market forces, those forces are now essentially left alone to determine value. “Cross-category” sales are the auction-house equivalents to exhibitions such as “Like Life”: presentations that lift works out of their original contexts (“Old Master,” “Impressionist and Modern,” “Post-War,” “Contemporary”) on the basis of a perceived synergy deemed likely to appeal to billionaires. This was the strategy employed last November by Christie’s when it sold Leonardo da Vinci’s Salvator Mundi—which, at $450.3 million, became the world’s priciest painting despite restoration so extensive that some experts questioned the attribution. For its May 2018 sale of works from the collection of David and Peggy Rockefeller, Christie’s coined the slogan “Live Like a Rockefeller,” promoting the name as a brand and crafting localized pitches that emphasized the family’s philanthropic ties to target markets in China, the Middle East, Europe and the U.S. The result, again, was a record-breaker, even though (in the words of one art consultant) the collection was “very dowdy, very end of an era.” “At the core of how we approach every piece of business,” explained Marc Porter, Chairman of Christie’s Americas, “is that there is an underlying story to tell about the collectors and their works of art,” which “brings life to” and “excites” buyers. Today’s dominant narratives, it seems, are being written by auctioneers.

The art market is increasingly controlled by the major auction houses and a handful of high-powered dealers. Indeed, the two sectors have grown quite similar, with personnel moving fluidly from one to the other, and auction houses hosting exhibitions and orchestrating private sales. The art business long resisted corporate expansion, because too much was tied up in the expertise of the singular dealer (whose name was usually on the door) and his or her personal relationships with artists and clients. Rather than achieving economies of scale, expansion diluted a dealer’s efficacy while raising costs. However, the business model followed by today’s most successful galleries relies on vast teams of registrars, preparators, social media mavens, researchers, writers and sales associates to achieve market saturation on a global scale. Large staffs are also used to lure artists, estates and collectors with a range of services that cannot be matched by smaller organizations. Gagosian, with 17 locations, employs 250 people; Hauser & Wirth (7 locations), 200; David Zwirner (5 locations), 165; Pace (9 locations), 150. According to Jose Freire, director of Team Gallery, these are the only four galleries that count. “And everyone else is not them.”

By now it is no secret that small and middled sized galleries are facing unprecedented financial pressures. As larger galleries gobble up market share, it becomes harder for these dealers to stay afloat in high-rent cities like New York or to compete on the costly art-fair circuit. Generally operating at lower price points than the behemoths, small galleries require higher volume to meet expenses. At all levels and in every venue, dealers become more risk averse, less willing to take a chance on experimental work that might not sell. Formerly, dealers nurtured emergent talent with the understanding that they would reap the rewards if and when an artist became successful, and the more successful artists in a gallery’s stable helped finance the presentation of less marketable work. The poaching of big-ticket artists by mega-dealers destroys this creative ecosystem. A winner-take-all environment essentially eliminates anything that cannot immediately be monetized.

The winners are not exactly gloating. In fact, many art-market players are looking for ways to correct the present imbalance. When David Zwirner suggested, at an “Art Network Leaders” conference sponsored by the New York Times in April, that galleries such his subsidize smaller ones by paying more to participate in art fairs, the idea was immediately seconded by Marc Glimcher, CEO of Pace. Marc Spiegler, global director of the Art Basel fairs, believes that the problem cannot be solved so simply, but rather requires broader, more systemic measures. He has been looking into microfinancing for undercapitalized dealers, and his team recently launched “Art Basel Cities,” an initiative to seed art-world infrastructure in regional capitals like Buenos Aires. Hoping to create a cheaper alternative to art fairs, galleries have started sharing spaces in different cities. Condo, begun in 2016, has established outposts in London, New York, Mexico City and São Paulo. This year, ten international galleries are taking turns mounting shows at Vacation, a space on the Lower East Side of Manhattan. Postmasters, in business for over 30 years, has signed on with the crowd-funding site Patreon in an effort to extend the gallery’s support base beyond a dwindling pool of collectors. The directors estimate that they will need 2,000 online subscribers to cover their overhead. As of this writing they had 76.

Some segments of the art world may simply have expanded beyond sustainability. According to artNet News, “The number of global art fairs has roughly tripled since 2005, from 68 events to somewhere between two and three hundred.” There are currently 320 biennials worldwide. In Europe, the number has risen from less than thirty in the late 1980s, to 136; in Asia, there are 82, up from around twenty in the late 1990s. Fifteen years ago, it seemed every museum was building a new wing; now overall attendance has dropped, and many institutions are grappling with budget deficits. Ten years ago, five galleries opened for every one that closed; today, for the first time in recent memory, more galleries are closing than opening. Amy Cappellazzo, Sotheby’s chairman of global fine arts, has suggested that even auctions could one day become obsolete. With rampant guarantees and lone buyers bidding against the reserve, this is often already the de-facto case in the upper echelons of the auction market.

The art-world’s expansion over the past quarter-century was stimulated by a combination of globalization and an influx of baby-boomer consumers, then in their peak earning years. As boomers age out of the market, they are not being replaced in comparable numbers. On average, millennials earn 20%
less than boomers did at their age. Since the 1970s, financial deregulation, supply-side tax cuts, the evisceration of labor unions and slowing economic growth have greatly eroded middle-class incomes. By 2010, 20% of America’s national income was going to 1% of the population. Thomas Piketty (whose book *Capital in the Twenty-First Century* is the source of most of the economic statistics cited herein) warns that, inasmuch as the rate of return on capital has historically exceeded the rate of growth, income inequality is likely to become self-perpetrating unless governments step in to reverse it. So far, despite rampant populist rhetoric, little is being done to rein in our resurgent oligarchy.

Many compare the current economic scene to the nineteenth century’s Gilded Age, and it is therefore hardly surprising that the art world is being overwhelmed by the super-rich. To the extent that it was essentially a middle-class phenomenon, one may question whether there still is an art world. The ascetic highbrows have been replaced by “thought leaders,” who kowtow to wealth and equate the “marketplace of ideas” with the financial markets. Any pretense of a firewall between art and money has been abandoned. The roles of dealer, curator and artist have blurred, compelling artists to promote themselves. High on the food chain we see Damien Hirst collaborating with Sotheby’s and luxury mogul François Pinault; lower down, artists milk sketchy celebrity contacts on Instagram. Meanwhile, with the end of the “American Century,” nations in the Middle East and Asia are exerting more influence on the global conversation. Just as America’s Gilded-Age magnates collected Italian Renaissance paintings and portraits of British aristocrats, newly-minted billionaires in other parts of the world are scooping up Western masterpieces. The recently opened Louvre Abu Dhabi suggests a long-range agenda, repositioning these works in a broader context to legitimize the full panoply of world cultures. It is a safe bet that art history’s next grand narrative will not be written in the West. Things change.

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