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Paris is Always a Good Idea: Study into Paris' Potential to Regain a Place at the Top of the European Art Market

Laura Bishai

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PARIS IS ALWAYS A GOOD IDEA

**A STUDY INTO PARIS' POTENTIAL TO REGAIN A
PLACE AT THE TOP OF THE EUROPEAN ART
MARKET**

Laura Bishai

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Abstract

The objective of this thesis is to come to an informed conclusion, although inaccurate it may be, about Paris' potential for growth, and for regaining its place at the top of the European art market given the current context. Through examination of its history, as well as of the current market through art fairs, auction houses and galleries as well as looking at the impact of Brexit and the French approach to culture, it aims to demonstrate the possibility that Paris can regain ground its lost over the years and recognition as the European capital of the art market.

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Introduction

For a long time, Paris was the center of the art world. During the monarchy, the royal family would commission paintings of its members, and artists earned their living by catering to those wants and needs. The *Académie royale de peinture et de sculpture*, the royal academy of painting and sculpture, now the *Académie des Beaux-Arts*, had complete control over the livelihood of artists and artisans. It oversaw the education¹ of artists, provided spaces for artists to show their work and allowed its members to make connections, get royal commissions. *Salons* were held, where work was shown and that is how artists gained recognition. There was the School of Paris, early in the 20th century, referring to a time when artists and writers all over the world migrated to the city to create work. It was truly the creative center of the Western world.

Paris enjoyed a growth and evolution until World War II, when France was devastated, and thus space was created for another major power to create a new art market: the Anglo-Saxon world took over the spotlight and New York and London became centers of the market and London became the European art capital of the world. Over time, Paris regained its footing, but it has never truly come back to the point it left off at. Both cities are home to major museums, major auction houses, host internationally renowned fairs, but art in London brings in a lot more revenue and is rooted in business whereas art in Paris refers to its abundance of culture. With Brexit began a lot of speculation that Paris could gain ground over London.

¹ Jason Rosenfeld, PhD. "The Salon and The Royal Academy in the Nineteenth Century." In *Heilbrunn Timeline of Art History*. New York: The Metropolitan Museum of Art, 2000–. October 2004
http://www.metmuseum.org/toah/hd/sara/hd_sara.htm

The objective of this thesis is to examine the potential that the city could become the European center of the art world it once was. Using historical context, as well as analysis of the market through galleries, fairs, and auction houses, will allow a thorough review of the state of the art market in Paris at this time, and the possibility to sketch a path for Paris' future.

This thesis will begin by looking at its history, the most significant shifts over time, including World War II, the opening of the French auction market, as well as Brexit. This will lead into a more in-depth discussion of auctions in Paris. Then, it will consider the art fairs hosted by Paris, and their place on the global stage as well as look at Art Basel's recent announcement to host a fair in Paris. Next, it will present the effect Brexit seems to be having on the European art market and on the French market, as well as looking into a few galleries, both local and international, both with Paris as headquarters and Paris as outposts, in order to further understand the position of the city within a larger context.

Finally, the thesis will examine Paris as cultural center in order to understand the approach to business and how this mindset plays into the potential of Paris making a comeback as the European capital of the arts. It is also important to keep in mind that as this is an examination of the current moment, in a widely unregulated market, quantifiable information is quite limited, relative to the size of the market.

The Art Basel and UBS Global Art Market Report by renowned economist Dr Clare McAndrew is the most comprehensive collection and analysis of information and data present, even though a lot of art market information is not public knowledge, particularly private sales; auction records are the only public records.

Auction records are compiled in databases such as the ones provided by Artnet and ArtPrice, which compile auction results from most auction houses for as long as they've been operational. They are most often accurate, but it is important to account for a margin of error. The rest of the market is widely accepted as lacking transparency, though many young artists, gallerists and dealers are attempting to reverse that. However, in the upper echelons of the industry, that does not seem to be changing anytime soon. While auction results are simply a factual account of what a work has sold for and thus informs researchers of the current market price of an artist's work, there are many nuances in valuing a piece, criteria that is looked at in addition to the subjective nature of art. It is a complex process, which compounded with the secrecy of private sale prices, keeps much of the market a mystery to anyone not an active participant in it.

Additionally, as this is a topic rooted in the current moment, news has broken out during the time of writing and this thesis has taken every measure to try to include as relevant and recent information as possible. The conclusion the thesis will come to will never be accurate as it is impossible to predict the future in such a field rooted in subjectivity. However, through an analysis of past and present, informed assumptions can be made.

It is worth noting, that though there are discussions of COVID-19 throughout this thesis and particularly in the conclusion, it is not a central theme. Though many lives have returned to certain variations of normalcy, the pandemic is not over, and would require a separate discussion.

In examining the history of art business in France, halted by the second world war, and in examining the current state of art business in the world, halted by the

pandemic, though in different ways, it brings back to the forefront that the art world is one of great paradox. The money spent on art is usually the buyer's disposable income, whatever that sum may be: purchasing artwork does not rank anywhere on Maslow's hierarchy of needs. However, the money made from art can be a practicing artist's livelihood. Though the business, the market, the buying, the selling, may pause at times due to the circumstances of the world, production of art rarely does. Regardless of if one is a self-proclaimed artist making crafts in the privacy of their home, or a world-renowned artist making monumental works that are displayed in the biggest museums around the world, production of art remains constant. Although this thesis discusses capital A, "Art", works that are on gallery walls and at auctions in some of the biggest cities in the world, selling for hundreds of thousands, sometimes millions of dollars, it is important to keep in mind the larger picture. Art exists beyond the market, beyond the auction house, beyond the white gallery walls. This philosophy is ever-present in a city like Paris, where art is made as public as possible, as often as possible. This school of thought, on the long run is what makes for better business. Throughout this thesis, the understanding brought forth is that the combination of this philosophy and the influx of investments in the city, if the right balance is struck, can catapult Paris to reach its full potential.

Chapter 1: Historical Background

This chapter outlines the history of Paris' art scene, from its heyday to the present, marking World War II, which shifted the course of the market greatly as well as alluding to the practice of *commissaires-priseurs*, which will be discussed in greater depth, along with Brexit, which together make up the factors with the most profound impact on the French market. This background serves as context for the discussion of this thesis, to understand where Paris used to be and how it has evolved over time.

1.1 The Height of Paris

From the 17th to the 19th century, art in France was driven by the Academy², there were strict rules and norms regarding the output of work and its content. The monarchy, and by extension, the church were the main audience, patrons, and dictators of taste. Artists earned a living by catering to those requirements, and the status quo remained the same for almost two centuries. By the end of the 19th century, there was a shift towards a free market, rewarding “originals, outcasts, and visionaries through sales – especially sales abroad”. The academy rewarded conformity, the market did not.

As this became the norm, artists began to depend on dealers for a steady income as well as support within the budding industry. The downside was that, as an artist depends heavily on the market, they catered to the taste of the bourgeoisie, thus lowering the caliber of their work. The market slowly began to form roots of what it currently is: dynamics that cater to the consumer, where patronage is not a given, but rather dependent

² Christel H. Force, eds. *Pioneers of the Global Art Market: Paris-Based Dealer Networks, 1850–1950*. (London: Bloomsbury Visual Arts, 2020), Introduction.

on whether the artist has a buyer for their work and whether they are gaining tract, establishing a good reputation, etc.

In that time grows the importance of the role of dealer, creating financial speculation in art, making predictions, such as the ones we make to this day, (e.g., ‘in a few years, this painting will surely triple in value’). Viewing art as investment is hardly a novel idea, dealers brought forth their knowledge of the market to promote certain artists, and they were trusted as experts by both artists and buyers. The art market took shape and replaced the academic model, allowing for a wider variety of artists to generate income and support for their work.

By 1900, the French art world had shifted towards the modern: modern market, modern art, both in sales practices and in production and themes of the work.

“In the twentieth century the import of art morphed from use value (the commission of portraits and bespoke decorative schemes, the glorification of state and church, the exaltation of history, and ethical didacticism of the *grandes machines* favored by the Salon) to exchange value, as a free-market economy (ruled by supply and demand) took hold³.”

This is very close to the way we come to understand the art business in the present day: it is a market, similar to many others, driven by the demands of its consumers. Previously, art served a very specific purpose. *Grandes machines* refers to the mechanical way emotions were rendered; this was the way academic art was referred to. The purpose of art was put imagery of the church, of the monarchy, immortalizing the important figures for the records of history. The works were meant to be timeless, perfect, finished.

³ Force, *Pioneers of the Global Art Market*, 8

It was a production that does not align with the romantic view of art in Paris, a philosophy that Impressionists directly countered by creating pieces that captured reality in its imperfection.

Eventually dealers sought to globalize their business, opening locations in London and New York. The connection between foreign dealers and Parisian galleries allowed for the promotion of Impressionist and Modernist art beyond France. An increasing number of artists spent years in Paris (Cassatt, Brancusi, Modigliani, Picasso, among others), giving way to what is known as the School of Paris, referring to the foreign artists that all lived and worked in the city, further cementing its title as center of the art world. The market expanded until the second world war, when France was defeated, and Paris occupied. Though many artists stayed and continued working quietly, the market was, evidently, never the same, and it would be many years until Paris was rebuilt and ready to get back into business in a real way. The production of work didn't stop, it usually never does, regardless of the circumstances, but the war destroyed France and paused the market.

1.2 New Cities in the Spotlight

On the other side of the Atlantic, physically removed from the devastations of the war, American modern artists were stuck between art and politics: to engage or not to engage.

“March 1948. A crucial moment, for it was then that Greenberg chose to announce that American art was the foremost in the world.⁴”

⁴ Serge Guilbaut, *How New York Stole the Idea of Modern Art: Abstract Expressionism, Freedom, and the Cold War*, trans. Arthur Goldhammer (Chicago: University of Chicago Press, 1983), 168.

The future of Western art was America, it had “a capacity for fresh content that does not seem to be matched either in France or Great Britain”⁵. Greenberg’s thought was that due to the American capacity for isolation, simply due to geographical placement, it allowed for artists to make better work, which was crucial for the creation of avant-garde work. A prime example of this was Jackson Pollock, one of the figures of the Abstract Expressionist movement. Greenberg viewed Pollock’s work as sincere and authentic in comparison to the decadence of Paris: “Success had spoiled Parisian art”⁶. He represented an important voice that was “openly challenging the supremacy of Parisian art”⁷, claiming there was a certain progress in America and Paris was to be left in the past. Greenberg was the American equivalent of the Academy, a dictator of taste, an opinion that held weight; whether artists agreed or disagreed with it, they worked directly in response to or in alignment with his perspective. The goal now was to make work that could not be associated with the school of Paris: that was the direction the United States was taking, and that was where the money was going.

In the late 1940s, art was introduced as a marketing tool for luxury. For instance, a Pollock displayed in a home for sale sells a persona: the type of person who would buy such a house should also have this type of art to match⁸. American art was luxury, American artists became celebrities. The 1980s in New York were known to be a time where the market boomed, with an increase in wealth and living standards. Art became a status symbol; the art market represented the crystallization of wealth in cultural context and acquired economic power of a larger percentage of the population. The symbolic

⁵ Guilbaut, *How New York Stole the Idea of Modern Art*, 169

⁶ Guilbaut, *How New York Stole the Idea of Modern Art*, 170

⁷ *Ibid.*

⁸ Guilbaut, *How New York Stole the Idea of Modern Art*, 185

value of a work, the recognizability of a piece, the ability for anyone, even those not familiar with the arts, to look at a piece in someone's living room and know who it's by is part of what drives monetary value. The buyer pays to be able to say they own a Pollock, a Picasso, a Lichtenstein: the artist is a celebrity, and everyone know who they are. This was the foundation for the majority of the global art market as we know it in the present day.

However, American artists were not able to get their work shown in Europe except through dealers. Prices for art in the US were proportionate to the cost of living, making them more expensive than works in Europe. Thus, dealers had no financial incentive to export works that had no potential market or audience. So as the work was produced in America, and since it was very difficult to sell it in Europe, the market in America grew stronger, with production and sales both taking place in the US, allowing for business to boom at an unprecedented pace⁹.

In a similar fashion, though postwar Britain was losing its superpower status due to its loss of colonies, London remained a center of business and modernity. Sotheby's continued sales during World War II, and by the mid-1950s, was hosting more high-profile auctions¹⁰. In a similar fashion to what was happening in America, demand was driving prices and art was growing into a status symbol slowly becoming more accessible to larger percentages of the population.

As art business developed around the world, auction houses were expanding, with Sotheby's present in London, New York, Paris, Los Angeles, and Hong Kong by the late

⁹ Guillbaut, *How New York Stole the Idea of Modern Art*, 193

¹⁰ "The History of Sotheby's Auction House", Our History, Sotheby's, last modified in 2020, <https://www.sothebys.com/en/about/our-history>

1990s. These various outposts were creating revenue around the world and putting certain cities on the map as potential centers for art. However, France was working within itself, in isolation: the auction world in France was drastically different, with *commissaires-priseurs* being the only men qualified to conduct auctions. The following chapter will outline the job of a commissaire-priseur, what it represented in the French market and how it held France back from the growth that was happening everywhere else.

Chapter 2: Auctions

The business of the arts is multifaceted. This chapter examines the auction sector in France. As previously mentioned, art prices are hard to define and auction results are the only results that are made public. Experts will value a work, set an estimate, which is often a marketing tactic in order to drive the price up. The hammer price, the price at which the auctioneer bangs the gavel to announce the winning bidder, is not the final price paid the buyer, there are additional fees, referred to as the buyer's premium, which is the portion of money that goes directly to the auction house. These layers further complicate our understanding of the value of a work, something that is inherently a subject thing. Another factor that impacts the French auction market to this day is *droit de suite*, which is the artist's resale right, a law that entitles living artists or their heirs to a portion of the revenue from their work, effectively reducing the auction houses' profit margin.

With regards to the topic at hand, auctioneers from international auction houses were not allowed to host auctions in France until 2000: this was an honored reserved for *commissaires-priseurs*, who had to fulfill an abnormal number of qualifications for the job, one that was essentially inherited. The industry was gatekept until a bill was put in place to allow auctions to take place. Auction history in France can be split between the market pre-2000 and the market post-2000.

2.1 Commissaires-priseurs

In France, the equivalent to auctioneers were *commissaires-priseurs*, from 1556, a position created as a "public service"¹¹ until the year 2000. There were many

¹¹ Alan Riding, "France Ending Auctions Monopoly", *New York Times*, March 4, 1996, <https://www.nytimes.com/1996/03/04/arts/france-ending-auctions-monopoly.html>

requirements to fulfill to become one. They were financial, social, depended on their knowledge of the arts, of the law, geography with regards to the city or town they lived in, etc. To become a commissaire-priseur, one had to be at least 25 years of age, a French national, deemed of good morality, through an established marriage and a stable family life. Applicants had to pass a test in Paris in front of a commission which consisted of other commissaires-priseurs. In 1973, education requirements were added, regarding the degrees they had to obtain before being able to fulfill the role.

However, the most restrictive requirement was the ability to buy the office. It cost between 20 and 50 million French francs, which meant it was frequently passed on within families, enabling wealthy families to dominate the profession. A commissaire-priseur was responsible for all sales within his municipality and was not allowed to venture outside of it, restricting each professional to his jurisdiction. Another factor that impacted competition was that of fees. Commissaires-priseurs were bound to a stipend based on commissions. A certain percentage of revenues was divided equally among the professionals of each define region¹². The lack of financial incentive to increase activity meant that no real growth took place: Paris was the real center of business and only a few offices put on notable auctions that fetched any considerable sums of money. France worked within its own systems, separated from the evolution of the auction world elsewhere in the world, which grew at a rapid pace.

The position of commissaire-priseur represented a legal mediation between seller and buyer and thus he was to be considered up to the job in a quite literal sense. Due to

¹² Elisabetta Lazzaro, and Natalie Moureau, "Auctioneers vs. commissaires-priseurs: The carnival mirror of profession regulation in the international art market", *The European Journal of Comparative Economics; Castellanza*, Vol.10 Iss.2 (2013): 159-176, <https://www.proquest.com/docview/1448006720>

this system, the French auction market remained closed to the outside world, preventing true growth on a larger scale.

An auctioneer's role on the other hand as understood in the rest of the world, is considered part of a business transaction, not a legal one. Unlike in France, the US and the UK have never had public or governmental regulations of the profession. The requirements to be an auctioneer were a matter of employment, a certification at most, making it a clearer and easier path. It still depended quite heavily on the "right" background, which meant the American bourgeoisie and the British aristocracy. That indicated proximity to art as wealth meant art and vice versa and meant that there was a comfort within that particular milieu and class of families, and access to quality education.

Due to these considerable differences, the Anglo-Saxon market saw a lot more growth in comparison to the French market. The former used advertising to promote sales, emphasizing the previous owners of the works being sold, a practice that lives on, with current lots being described as "from an important private collection", or some variation thereof, garnering more attention. Most recently, the sale of works from the Macklowe Collection fetched record prices for Sotheby's in the court-ordered sale of the divorced couple. In France, even by the early 1990s, it was still forbidden to advertise future sales or past results. The French market relied on internal promotion within the personal and business relations, stifling its potential for wider reach.

Another important characteristic of the French market was the willingness to sell most anything. Any object, regardless of its luxurious quality or importance, could be put

up for auction as long as there could be a buyer. Auction houses elsewhere attempted to have a more refined image and were more selective with the works put up for sale.

“France lost the pre-eminent position it enjoyed until the 1960's because it could not adjust to globalization of the market, you either limited yourself to France or you got into the global business.¹³”

2.2 Post-2000

France itself eventually got ‘into the global business’ in 2000, allowing auctions to take place at Sotheby’s and Christie’s in Paris, who had long had outposts in the city but were not allowed to be operational. The expectation was that this would breathe new life into the French art market that was falling behind the Anglo-Saxon market, and potentially have Paris compete at the same level as London, given the sheer amount of art that exists in France. Sotheby’s had sold 90 million GBP worth of art from France in 1999¹⁴, and now this art could finally be sold in France, and allow France to retain its cultural capital, to keep its prized possessions within its borders, “the winner will in any case be the French heritage¹⁵”.

“If a collection is sold here, 70 percent remains in France, if the same collection is sold in New York, only 10 percent is bought by the French¹⁶”.

¹³ Alan Riding, “In Auctions, Vive the Opened Market; Legal Changes Allow Sotheby's and Christie's to Hold First Sales on French Turf”, *New York Times*, November 28, 2001, <https://www.nytimes.com/2001/11/28/arts/auctions-vive-opened-market-legal-changes-allow-sotheby-s-christie-s-hold-first.html>

¹⁴ Archive, “With Sotheby's and Christie's allowed to hold sales in Paris for the first time, can Paris regain its lost place in the art market?”, *The Art Newspaper*, October 31, 2000, <https://www.theartnewspaper.com/2000/11/01/with-sothebys-and-christies-allowed-to-hold-sales-in-paris-for-the-first-time-can-paris-regain-its-lost-place-in-the-art-market>

¹⁵ Souren Melikian, “Paris as Auction City: Will a Star be Reborn?”, *The New York Times*, August 11, 2001, <https://www.nytimes.com/2001/08/11/style/IHT-paris-as-auction-citywill-a-star-be-reborn.html>

¹⁶ Riding, “Auction Monopoly”

“I think London is a bit worried by the shadow that Paris could cast, my view is that if you want to counterbalance New York, you need two cities – London and Paris – to act as anchors in Europe¹⁷”

A question mark at the time was Drouot, the French auction house that dominated the market, when the market was restricted to France: “Sotheby’s and Christie’s offer the ambience of a traditional English club. Drouot has a completely mixed public of all ages and income brackets. At times, it’s a bit like a flea market, but is unique.¹⁸”

“The reorganization of the market will make it stronger, more dynamic, more competitive and international; I think there is plenty of room for both foreign and French auction houses. The styles are very different. The French have a more instinctive way of working; we are perhaps better organized.¹⁹”

The reality was that too much time had gone by, London and New York had established their positions within a global market: though Paris found its place within it, and became a center for specific eras and media, it could never reach the level of New York and London. Impressionism and Old Masters had found their buyers in those two cities, with works that fetched record prices and continue to do so, it was safe to assume that Paris would not be able to compete in those departments, it was too late.

That is not to say that the market in Paris is anything short of successful. In 2021 at Sotheby’s Paris, the collection of Christo and Jeanne-Claude sold completely, and results were twice as much as the pre-sale estimate²⁰, a Van Gogh that hadn’t been seen

¹⁷ Riding, “Vive the Opened Market”.

¹⁸ *Ibid*

¹⁹ *Ibid*

²⁰ “A Historic Year in Review”, Press Release, Sotheby’s, December 16, 2021, <https://www.sothebys.com/en/press/2021-historic-year-in-review>

publicly toured the world before selling in Paris for over 13 million Euros²¹, and launches its Sales of Wines and Spirits in France, with its first ever auction fetching 1.5 million dollars²². In March 2022, the first Surrealist sale in Paris brought in 33 million euros²³. Christie's Paris is auctioning a Michelangelo drawing in May 2022 that is estimated at 30 million euros²⁴: it was last seen in 1907 at Drouot, sold as a work by an unknown artist of the school of Michelangelo, so this will truly be a full circle moment.

²¹ "Vincent Van Gogh, Scène à Montmartre, Lot 6 – Art Impressioniste et Moderne Evening Sale", Sotheby's, March 25, 2021, <https://www.sothebys.com/en/buy/auction/2021/art-impresionniste-et-moderne-evening-sale/scene-de-rue-a-montmartre-impasse-des-deux-freres-2>

²² Fang Block, "Sotheby's Inaugural Wine Sale in France Sells Out", Barron's, November 3, 2021, <https://www.barrons.com/articles/sothebys-inaugural-wine-sale-in-france-sells-out-01635966876>

²³ Eileen Kinsella, "Led by a Prized Francis Picabia, Sotheby's First-Ever Surrealist Sale in Paris Nets \$36 Million", Artnet, March 17, 2022, <https://news.artnet.com/market/sothebys-surrealist-sale-paris-2022-2086655>

²⁴ Artnet News, "A Newly Reattributed Michelangelo Drawing Could Fetch \$30 Million at Christie's Paris Next Month", Artnet, April, 6, 2022, <https://news.artnet.com/market/christies-paris-michelangelo-drawing-2094922>

Chapter 3: Art Fairs

An important sector of the market is that of art fairs. They present an opportunity for dealers, collectors, and galleries from all over the world to reunite in one place for a given amount of time, buy and sell a lot of art within a few days and get a sense of what is being produced at the moment and sold by others in the business, what is new on the market, etc. They present opportunities for networking, the discovery of new artists, young galleries and generally boost the business. There are renowned fairs that take place in several cities such as Art Basel and Frieze, that host fairs in the biggest art cities of the world. Fairs account for a significant portion of sales for galleries' revenue and the cancellations that took place in 2020 affected these businesses greatly²⁵. Paris was no exception.

Although information about fairs in general can be found in the The Art Basel and UBS Global Art Market Report, there is not enough public data about fairs individually, with regards to sales and prices, to contribute significant details. There is no comprehensive list of sales results for fairs, research lies on press coverage, of sales but more generally of the fairs themselves, the traction they generated, etc. Press coverage, in turn relies on those volunteering information. As such, documentation in real time is often inconsistent and as it comes from news sources, biased.

3.1 Looking at Paris

Though there are countless events that take place surrounding the arts every month, the major fairs that Paris hosts are Art Paris, Paris Photo, and, most well-known of the three, FIAC. The *Foire Internationale d'Art Contemporain* (FIAC) started in 1974.

²⁵ Dr. Clare McAndrew, "The Art Basel and UBS Art Market Report 2022", 89.

It showcased works from modern and contemporary galleries, with media spanning from painting and sculpture to installations and performances. Many institutions across Paris showcase various exhibitions during that time, aiming to create a city-wide art experience. Art Paris began in 1998, hosting its 24th edition in April 2022 at the Grand Palais Éphémère, the temporary replacement of the Grand Palais while it is being renovated for the 2024 Summer Olympics. Paris Photo was founded in 1997, also was meant to be taking place at the Grand Palais Éphémère this autumn and was meant to inaugurate a New York edition in 2020, after having attempted the Los Angeles market from 2013 to 2015 before giving up due to poor sales²⁶.

Though the success of a fair is measured by its attendance and sales, the press it garners and the noise it makes paints a picture of the viewpoint the world has on it. Media is of paramount importance. Taking the press around FIAC as an example, a French art fair that had a longstanding history at the Grand Palais and was an emblem of the Parisian art market. The documentation of the fair in comparison to Frieze on ARTnews.com is negligible, “fiac” yields 370 search results whereas “frieze masters” yields 5,756 results. Similarly, on The Art Newspaper, the mentions of Frieze are far more than those of FIAC. The fact that these major international art news sources are not covering this important fair on a similar scale to its English counterpart demonstrate a lack of importance attributed to FIAC in comparison to Frieze. However, when looking at the attendance statistics provided by the Art Basel and UBS Art Report published in 2020,

²⁶ Ann Binlot, “Paris Photo to launch its second US edition in New York, replacing the established Photography Show”, *The Art Newspaper*, June 28, 2019, <https://www.theartnewspaper.com/2019/06/28/paris-photo-to-launch-its-second-us-edition-in-new-york-replacing-the-established-photography-show>

which reports on the market in 2019, FIAC had higher numbers than both Frieze London and Frieze Masters. In 2018, FIAC had 72,499 visitors whereas Frieze London had 67,800 and Frieze Masters had 42,800. In 2019, FIAC had 74,580 to London's 70,000 and Masters' 44,00²⁷. It is important to note both Frieze editions have only been around since 2003 and 2011 respectively and have seen a 75% increase in the last 6 years, whereas FIAC began much earlier, and its numbers have been more stagnant recently. In 2021, Frieze London had 159 exhibitors²⁸, FIAC had approximately 170²⁹, with 25 in common, mostly European galleries or vastly international ones, such as Gagosian.

3.2 Paris+, by Art Basel

On January 26, 2022, it was announced that Art Basel had won the bid on the Grand Palais in Paris. At the end of 2021, the Réunion des Musées Nationaux-Grand Palais (RMN-GP), which runs the Grand Palais and the Grand Palais Éphémère (its temporary location during renovations), put both Fiac and Paris Photo's timeslots up for tender. Its parent company, MCH Group was awarded a seven-year contract to stage a contemporary and modern art fair in Paris, for which it will pay 10.6 million euros³⁰. It would oust FIAC Paris (which now has to find a new space to host its 2022 edition) from its iconic location and bring a new fair, which will not be named Art Basel Paris, but "*Paris +, par Art Basel*" (Paris +, by Art Basel). This development brings a new

²⁷ Dr. Clare McAndrew, "The Art Basel and UBS Art Market Report 2019"

²⁸ "Galleries", Frieze London, <https://www.frieze.com/fairs/frieze-london/galleries>

²⁹ "Exhibitor List", FIAC Press Kit,

<https://exhibitors.fiac.com/Data/ElFinder/s249/2021/EspacePresse/List2021/FIAC-Press-Kit-Oct21.pdf>

³⁰ Anna Brady, "War of the fairs: Art Basel owner kicks Fiac out of Grand Palais in Paris", *The Art Newspaper*, 26 January 2022, <https://www.theartnewspaper.com/2022/01/26/war-of-the-fairs-fiac-loses-its-venue-as-art-basel-owner-moves-into-pariss-grand-palais-with-new-contemporary-art-fair>

understanding of Paris as a destination for contemporary art. Art Basel is Frieze's biggest rival and it is making Paris, London's rival city, its fourth locale.

Jennifer Flay, former director of FIAC, will join Paris+ as president of their advisory board come 2023. The appointed director is Clément Delépine, the artistic director of Galerie Mitterrand: 'The Art Basel team is committed to the highest standards of excellence, and I am immensely honored and humbled by the trust placed in me. I look forward to collaborating with the entire ecosystem of galleries, institutions, creative, and cultural industries here in Paris to create a magnetic event for the city and the world.'³¹ There is an understanding that this collaboration will propel both Paris and the Art Basel brand into a higher level of the art market.

Art Basel's intent is to create a week that puts the city's cultural heritage at the center. Art Basel Miami, for example, over the years evolved into Miami Art Week, with satellite fairs, parties sponsored by various luxury brands, a veritable who's who of both the art world but also the design world, the entertainment industry, etc. Creating a French version of this would be very intriguing, as the cultural capital of Paris is very different. A "Paris Art Week", the same way there is Paris Fashion Week, would bring everyone who is interested in the arts, from young art student in Europe to seasoned international collectors to the city. Art Basel expressed an intent to collaborate with galleries in France, museums, and cultural spaces throughout the city to create a vibrant program. This move, this large investment that is to be made by one of the biggest companies in the art business, marks a new faith, a new vision in the future of Paris' place in the market.

³¹ Maximiliano Durón, "Art Basel's New Paris Fair Gets a Name and Three Leaders", *Artnews*, March 24, 2022, <https://www.artnews.com/art-news/news/paris-plus-fair-art-basel-1234622811/>

A question that remains is that of exhibitors, will galleries that show at Frieze London be able to show at Paris+ the following week? Though there is potential for great revenue it is also a costly endeavor, particularly for galleries coming outside of the region. Logistically due to Brexit, it will also not be as simply to cross the border, separate visas will have to be obtained, and shipping must be coordinated. Will galleries that historically have shown at FIAC show at Paris+? Those who can afford to, might seize the opportunity. Will FIAC find another space in time? Additionally, RX, the company that owns both Paris Photo and Fiac owes RMN-GP 630 thousand euros for the 2020 fairs that did not take place.

There have been negative reactions to the announcement as well, there is concern that there might be homogenization of Parisian art market through Art Basel, that this “intent” will not be followed through, that French galleries will not get to play a significant role and give the fair a distinct French character.

“MCH Group is only interested in making money and keeping Art Basel the number one fair worldwide... Ultimately it means Paris will never have an art fair of equal stature to Basel ever, MCH Group will never permit it, it is just not their interest”³².

All there is left to do is wait for October 2022: if the first edition is successful, with regards to sales as well as execution, and well received by the French public, the French art world, and collectors, it would guarantee that collectors and dealers would flock to the city consistently for Paris+. It also conveniently takes place the week right after Frieze in London, making it a whirlwind couple of weeks for everyone involved.

³² Georgina Adam, “Art Basel in Paris: an earthquake in the fair landscape”, *The Art Newspaper*, February 4, 2022, <https://www.theartnewspaper.com/2022/02/04/art-basel-in-paris-an-earthquake-in-the-fair-landscape>

For galleries who chose to participate in both, the amount of revenue would be quite significant in a short period of time (if they are able to manage the logistics). After all, nobody needs to be convinced to make a yearly trip to Paris. At the time of writing, not much information is available on this fair yet with regards to details about exhibitors and themes, and it is an exciting endeavor for both spectators and participants.

Art Basel is arguably the most important brand in the art world, and its investment in Paris marks a great level of confidence and that fact alone will generate a lot of revenue. Art Basel can be considered a taste maker in the business and the choice to host a fair will elevate Paris' position in the global art market. Art Basel's fairs look different in every city because it is a different audience in every region, and though the fair has a strong brand identity, Paris' cannot be dimmed, it can only be amplified.

Chapter 4: Brexit

In 2016, citizens of the United Kingdom voted to leave the European Union, it officially happened in January 2020 and the agreement was to give leaders until the end of the year to agree to the terms of the deal, regarding businesses practices, trade, how this impacts people's lives, jobs, etc. Now, UK nationals need visas to live and work in countries within the EU bloc, and vice versa, and the UK has to set trade terms with other countries on its own. There will be disruption with regards to the way business is conducted, every single field will be affected, and the art market is no exception. This chapter will look into the way Brexit affects the art market as of now, and how this may possible change moving forward. As this is a current situation, one cannot make blanket statements or claim anything with any level of certainty. The reality is that many of the details surrounding Brexit are unknown to many and complicated to most. There are logistical questions that need to be answered and this simple fear of the unknown that remained for a significant period of time while deals were being negotiated could have potentially scared businesses away. Additionally, the pandemic hit just as these deals were taking shape, putting the entire world to a halt and further exacerbating questions of how the future will play out.

4.1 What it means for the UK

In October 2019, with the future of Brexit seemingly uncertain, moves were made in Paris, across all sectors. Major international banks increased their business in Paris and made it the most attractive place to work in Europe³³. Various galleries were discussing

³³ Lizzy Burden, "Paris becomes the latest beacon for bankers: beyond Brexit", *Bloomberg*, September 23, 2021. <https://www.bloomberg.com/news/newsletters/2021-09-23/brexit-latest-paris-beats-london-for-jobs-in-banking-and-finance>

opening Parisian locations, expanding within the EU in order to better serve their clients and have access to the bloc that they would no longer have.

At the end of 2018, an episode of the Art Newspaper podcast was recorded, hosted by Georgina Adam, art market editor-at-large at TAP, which included the former head of postwar and contemporary art at Christies, Francis Outred, as well as the current director of Frieze, Victoria Siddal, and the gallerist, Thaddeus Ropac. It was released in January 2019 and a portion of it addresses the various concerns with regards to Brexit. The consensus seemed split. Dealer and gallerist Thaddeus Ropac was not worried, “the art world left geopolitical borders a long time ago...it lives on its own terms and politics and borders don’t exist for art people. It is a privileged world where we live outside of geopolitics...not so worried... what will be the divorce agreement”³⁴. The importance was placed on the ‘divorce agreement’, the outcome of the deal that everyone was waiting for, the details that would provide understanding for the path moving forward. The difficulties arose for British based business owners, both with regards to increasing red tape and paperwork as well as shipping costs and taxes.

An antique seller in London: “You could just jump in a van, drive to Europe and cross all the borders to buy decorative antiques. You’d drive straight back through French customs. It was seamless”³⁵. Brexit caused him to move to Ireland, in order to be able to continue working the way he did.

³⁴ Thaddeus Ropac, “2019: Market predictions and best events”, hosted by Georgina Adam, *The Art Newspaper Podcast*, January 2019, <https://soundcloud.com/theartnewspaperweekly/2019-market-predictions-and-the-best-events>

³⁵ Scott Reyburn, “For Britain’s Art Dealers, Post-Brexit Trade Isn’t So Free”, *The New York Times*, February 2, 2021, <https://www.nytimes.com/2021/02/02/arts/design/brexit-art-trade.html>

A Belgian gallerist sold his apartment in London and fully settled in Brussels: “Brexit has made the U.K. a faraway country. It just makes things extremely difficult, enhancing the trade of bureaucrats and punishing hard-working artists and honest tradesmen in their galleries. The only way out for British based galleries, I think, is to open a branch in the E.U.³⁶” The EU bloc was the hero in this narrative, the place to go in order to save one’s livelihood and work.

These are two examples of business owners who chose to cut their losses and avoid taking the risk of spending more money and more time to conduct business day to day, which would mean risking their income.

Even those who did not take such drastic measures complained of the added costs in administration, logistics, taxes, etc. Owning galleries in London amongst other cities in Europe was understood as an advantage, a sign that a business had reach; Brexit made it look like a hindrance and a hassle. Aside from more money needing to be spent, not everyone had the same understanding of all the requirements, and it is easy for things to get lost in translation, even without the added paperwork, etc. The director of Operations at a British shipping company described a delay, which is costly, that occurred due to a customs officer misunderstanding the forms³⁷. Though this may very well have been simply examples of troubles of an adjustment period, they are far from a vote of confidence. Coupled with the pandemic, business owners found themselves dealing with more difficulties than they had anticipated and more losses than they could have planned for.

³⁶ *Ibid*

³⁷ Scott Reyburn, “For Britain’s Art Dealers, Post-Brexit Trade Isn’t So Free”, *The New York Times*, February 2, 2021, <https://www.nytimes.com/2021/02/02/arts/design/brexit-art-trade.html>

Those who seem to be least affected, were those operating at the higher end of the market, such as the auction houses: “for the vast majority of buyers and sellers at Sotheby’s, there is no change, post-Brexit, it will be no different to the situation they faced previously when they bought in non-E.U. locations, such as New York, or Geneva.³⁸”

International collectors are simply that, international. As far as they are concerned, London became another location on their list and the rest is business as usual. They are used to paying various amounts of taxes on their art after purchasing them from various locations around the world, and that is not causing any significant change in the purchasing process.

4.2 Consequences & Looking Ahead

Due to the pandemic that devastated the world, 2021 was the year business slowly came back to life and so did, the art world. Though online sales took place, losses were suffered at every level of the industry. According to the The Art Basel and UBS Global Art Market Report written by Dr McAndrew, although the US, China and the UK represent the majority of sales, Britain’s market share was the lowest it has been in 10 years, while France’s share increased by 1%. Additionally, now that EU sales numbers no longer include the UK, one would expect their share to decrease but it increased by 2% year-on-year. The United Kingdom’s share of the art market has decreased by 3% year-on-year and the growth of sales after 2020 was quite little compared to the rest of the world, after two consecutive difficult years due to Brexit and the pandemic.

³⁸ *Ibid*

“While the auction data...shows that much of the high-value trade potentially lost to London was to the benefit of the hubs outside Europe in 2021, most notably the US, some domestic EU art trade may have also been transferred outside of the UK to other EU states, boosting markets such as France and Germany³⁹”

The French market was found to be 5% above what it was in 2019, and at its highest level in 10 years, as reported by dealers and auction house results. From the low of 2020, experienced by every country in the world, France’s sales rose by 77% accounting for 5% of global sales in terms of value⁴⁰. London’s loss was (partly) Paris’ gain.

Additionally, this investment by the MCH Group could very much be perceived as a threat to London. Art Basel and Frieze are major rivals and recently, James Murdoch’s investment company Lupa Systems, bought a 49% stake in the MCH Group. With that investment, the MCH Group is able to expand and broaden their reach, as Lupa Systems had promised \$80 million⁴¹. This influx of cash will allow the MCH Group to grow the Art Basel brand further, perhaps to the benefit of Paris+ and the city.

A factor at the center of the market is logistics. The consequences Brexit is having on movement of work and of people around Europe will inform and impact the future of the market. Free movement is restricted, driving from London to Paris with a truck full of works is no longer be possible, making collaborations between various EU countries and the UK more complex as previously described. Furthermore, import tax for buying work

³⁹ Dr Clare McAndrew, “The Art Basel and UBS Art Market Report 2022” (31)

⁴⁰ *Ibid.*

⁴¹ Taylor, Dafoe, “Media Scion James Murdoch’s 49 Percent Investment in MCH Group, the Parent Company of Art Basel, Has Been Officially Approved”, *Artnet news*, December 3, 2020, <https://news.artnet.com/market/james-murdochs-49-percent-investment-mch-group-owner-art-basel-officially-approved-1928422>

directly from artists or importing to France was reduced to 5.5% in 2015, making it the second cheapest in the EU at the time. Now, thanks to Brexit, the lowest VAT is in France, making it an attractive point of entry for artwork. This will aid in attracting business to Paris, which would allow free movement onto the rest of the European continent. This shift towards Paris may not be so much about the advantages Paris offers as it could be about the disadvantages of doing business in London moving forward.

Another, albeit short-lived, issue that was at the center of London vs Paris, was that of Hollande's 75% tax⁴². In 2012, President François Hollande unveiled a 75% tax on earnings over 1 million euros, a promise he had made during his presidential campaign that gained him many left-wing voters, but many thought he had veered too far into socialism. Although a mass exodus did not take place at the scale that was feared, many wealthy families moved from Paris to London, and Paris' status as a destination for the super-rich diminished during that time. The issue, unsurprisingly, bled into the arts: there was a debate on whether or not pieces of art over a certain value should be taxed similarly.

"I think we should be extremely careful in France and very vocal against the extreme danger of this bill, it would compromise the art market's healthy fundamentals and put at risk the means by which artists make a living."⁴³

Ultimately, the bill did not go through to include art and the tax itself expired in 2014, never to be brought up again. It affected the wealthy's confidence in France with

⁴² Hannah Murphy and Mark John, "France waves discreet goodbye to 75 percent super tax", *Reuters*, December 13, 2014, <https://www.reuters.com/article/us-france-supertax/france-waves-discreet-goodbye-to-75-percent-super-tax-idUSKBN0K11CC20141223>

⁴³ CNBC, "Hollande Pushes to Exempt Art from Wealth Tax", *CNBC*, September 13, 2012, <https://www.cnbc.com/2012/10/11/hollande-pushes-to-exempt-art-from-wealth-tax.html>

regards to money. Although it may be difficult to gather qualitative, let alone quantitative data as to whether London truly benefited from this, anecdotally, it is generally known that many wealthy families and individuals moved to London, and those are typically the ones that are purchasing art and fueling the art market, explaining why it garnered the reactions it did. Paris is a center of luxury, and this tax threatened to chase the very consumers of this industry.

Another factor that cannot be easily quantified, but that is nonetheless worth mentioning is the advantage London offers in terms of the English language. That language barrier in Paris could present an obstacle for various businesses, collectors and dealers that might discourage them from conducting transactions in Paris at the same level as they would in London due to simply not being able to with the same level of ease. Moreover, London isn't going anywhere. Though Brexit changes the dynamics in Europe greatly, London remains a bustling city, attractive for art, business, finance and one of the most cosmopolitan in the world.

Chapter 5: Galleries

In order to get a full view of the art world, one must look at all the avenues for business. Sales in the industry are either public or private, and galleries and their dealers represent the largest portion of private sales. Once again, research will always lack accurate data. There is no database, report, or any form of compilation that gathers gallery sales the way there are for auctions, and it works to their benefits for prices to be obscure, unknown. The market is unregulated, and galleries have full control over their profit margin: as long as they are able to find a buyer, they can set the prices as they so choose. Evidently, this must be done within reason as clients often have a good understanding of the market price of an artist's work, or work with an advisor in order to make sure they are getting a fair price. However, the gallery world is generally one often known for smoke and mirrors.

The galleries this thesis will be looking at are Gagosian, Thaddeus Ropac, Perrotin and Yvon Lambert. This combination is intentional: these galleries operate at different levels in the industry, providing European and American perspectives, which allows for understanding of the direction of the field from various angles. Paris plays a different role in each of these galleries' scope of business. A couple began in Paris while the two others only opened outposts years later. Both galleries that opened spaces in Paris did so at various times, in various scales. Regardless, each one of them saw value in opening a location in the city, along with countless galleries, there is no shortage of them in the city of all calibers, displaying various works, media, eras, etc. In all of these cases, Paris provided a space to cultivate artists, to grow connections and ultimately, the

businesses. These galleries were all contacted in order to get first-hand information on the role Paris plays within their larger businesses, but no responses were received.

5.1 Perrotin & Gagosian

These two galleries are both internationally renowned, though one began in Paris and the other in Los Angeles, within 10 years of each other. However, they have both forged paths that have made them some of the biggest names in the art market, with spaces all over the world and participation in some of the biggest fairs, collaborations with some of the biggest artists in the world.

Perrotin was founded by Emmanuel Perrotin, a French art dealer in 1990, under a different name. Galerie Perrotin opened its doors in 2005 in Paris' Marais neighborhood, its second location in 2014 in an *hôtel particulier*, a showroom in Matignon in 2020 and finally a secondary market gallery in the 8th arrondissement in 2021. Perrotin has locations internationally, in New York, Seoul, Hong Kong, Tokyo, Shanghai, with a space opening in Dubai⁴⁴. Emmanuel Perrotin himself is described as being “risky”⁴⁵. His business practice is to find artists outside of the mainstream, invest in them and push them to grow until they are recognized. In his interviews he describes the process of supporting artists whose work costs more to make than it sells for, the importance of putting vision over profit and the consistent need to push boundaries, to never stop in order to remain relevant⁴⁶.

⁴⁴ Perrotin, “Galleries” <https://www.perrotin.com>

⁴⁵ Melanie, Gerlis, “Interview with dealer Emmanuel Perrotin on taking risks”, *The Art Newspaper*, June 30, 2011, <https://www.theartnewspaper.com/2011/07/01/interview-with-dealer-emmanuel-perrotin-on-taking-risks-people-imagine-it-must-be-easy-for-me-now>

⁴⁶ Andrew Goldstein, “Gallerist Emmanuel Perrotin On What it Takes to Rise to the top of the Dog-Eat-Dog Art World”, *Artnet news*, June 27, 2019, <https://news.artnet.com/art-world/emmanuel-perrotin-interview-part-ii-1585954>

In September 2021, Perrotin debuted a secondary market space, in Paris, near both Sotheby's and Christies' location. The secondary market is when a work is resold at any point after the first time, meaning all the pieces that will be on display would have been sold before at least once, and at some point to the Perrotin gallery. It offers an 'alternative to auction houses' and allows for a different kind of gallery experience. Perrotin is one of three cofounders. Dylan Lessel, another member of the trio claims: "The business will also provide advisory services to collectors. "We want to cover the full spectrum: source, evaluate, purchase, and sell...However, we are also excited to work in collaboration with other galleries and sellers to bring the best solutions to our clients. This is a time for synergy and cooperation with our colleagues; we believe this is the future of the art market.⁴⁷" This space marks faith in Paris as a center for exchange and collaboration and an initiative to push the boundaries of traditional institutions: this new Perrotin location is not just one thing, it does not simply fulfill one need a collector has, it answers all their questions, acting as dealer, buyer, advisor and gallerist at once. Emmanuel Perrotin, along with his cofounders are making Paris the base of their innovation.

Gagosian was founded by Larry Gagosian in Los Angeles in 1980. He opened his first Parisian location in 2010, his second location in a suburb right outside of Paris in 2012 and a third one in 2021. Currently, Gagosian boasts locations in Los Angeles, New York, London, Geneva, as well as Gstaad, Athens, Rome, Hong Kong and Basel⁴⁸.

⁴⁷ Eileen Kinsella, "Perrotin is Launching a Secondary Market Space in Paris to Offer Collectors a Bespoke 'Alternative to Auction Houses', *Artnet news*, December 15, 2020, <https://news.artnet.com/market/new-perrotin-secondary-market-venture-1931648>

⁴⁸ Gagosian, "Locations", <https://www.gagosian.com>

Gagosian Paris director Serena Cattaneo Adorno gave an interview in September 2020 describing Paris as a central city for culture in Europe, and Gagosian as having an important role in engaging visitors and artists alike: “With the UK leaving the European Union there are many galleries, foundations and institutions enabling Paris to increasingly become a European cultural centre for art. We’re seeing a major investment from many private collectors to open foundations and create exhibitions that complement the biggest museums, such as the recent Musée d’Orsay’s presentation of Picasso’s Pink and Blue period. The calibre of museums and exhibitions staged in France – and in particular in Paris – are unique in the world, drawing from many extraordinary national collections”⁴⁹. Gagosian is a brand that holds weight in the art world. The dealer himself is one of the most internationally renowned businessmen in the art world and has built an empire across the globe. Gagosian offers art advisory services, predominantly out of its Upper East Location, but caters to its international clientele. The gallery participates in Art Basel, Frieze, FIAC, among many others. Gagosian speaks for itself.

5.2 Yvon Lambert & Thaddeus Ropac

These two galleries are vastly different. Yvon Lambert shut down his gallery and his now focused on his space as bookstore/editor, while Thaddeus Ropac is an Austrian gallerist with a strong international reach. While Lambert began in Paris, Ropac began in Salzburg. These examples attempt to show different scales of businesses and different outcomes in the art world.

⁴⁹ Serena Cattaneo Adorno. “In conversation with Serena Cattaneo Adorno, Director of Gagosian Paris”, Interviewed by *The Dorchester Collection*, September 3, 2020, <https://www.dorchestercollection.com/en/moments/in-conversation-with-serena-cattaneo-adorno-director-of-gagosian-paris/>

Yvon Lambert opened his eponymous gallery in the 1960s and closed it in 2014. Two years prior, in 2012, donated his personal collection to the state, years after having founded the Collection Lambert in Avignon. To this day, Lambert publishes, and the space where the gallery used to be is now a bookshop named Librairie Yvon Lambert, selling some artworks and prints as well, and includes a small exhibition space. Though Lambert attempted to make a name for himself in the international art world, with a trial in London as well as in New York, it was ultimately, an unsuccessful venture. The Lambert bookstore is still an important location in the Marais gallery world, withing walking distance of many international galleries, and known to many Parisians and art world veterans. This is an example of the reality that even a gallerist who was in possession of works by some of the most renowned artists, such as Nan Goldin, Jean Michel Basquiat and Julian Schnabel, does not necessarily have the resources to stay in the business in the way the market demands, and that there is no way to surely predict the journey of a business. The Lambert Collection has a rich schedule of exhibitions in Avignon, but the gallery Yvon Lambert is no longer what it once was. The gallery was an online exhibitor at FIAC, but primarily identifies at an editor/bookshop, which is what Lambert himself chose to direct his energy towards, along with the museum.

Thaddeus Ropac is an Austrian gallerist who began in Salzburg in the early 1980s. He opened his first space in Paris in 1990 and then another on in 2012. There is a gallery in London as well as plans to open one in Seoul. Ropac took a risk in venturing into the Paris world with little connections, bringing American artists, and received a positive response. The business grew over the years and Thaddeus Ropac established himself as an important dealer in the industry. On display from December 2020 to July

2021, a group exhibition was put on to celebrate Ropac's *30 Years in Paris*. It took place in three parts, over the course of those seven months, and presented works by many of the artists represented by the gallery, both older and newer, both still practicing and those whose estates are being taken care of by Ropac. The goal of this exhibition was to “opens a dialogue between artists from different generations, artistic movements and cultural backgrounds, reflecting the development and the diversity of the gallery's programme.”⁵⁰

This exhibition opened at a time when not much was open in Paris, in fact most of Europe still had restrictive lockdowns, so this was Ropac's only open location at the time. As museums were closed, galleries saw an increase in visitors. *30 Years in Paris* allowed the audience to take in the past of this European gallery while seeing the potential of the future, and cemented Ropac's place in Paris, during a time when the reopening of cultural institutions was still slowly happening. Thaddeus Ropac has participated in Frieze, both London and Los Angeles, has shown at FIAC, as well as Art Basel in 2021, and Art Basel Miami Beach in 2020 and 2021⁵¹, making him one of the European gallerists with the strongest international presences in the market.

⁵⁰ Thaddeus Ropac, “Group Exhibition: 30 Years in Paris”, Exhibition, <https://ropac.net/exhibitions/575-group-exhibition-30-years-in-paris/>

⁵¹ Thaddeus Ropac, “Art Fairs”, <https://ropac.net/art-fairs/>

Chapter 6: Paris as Cultural Center & Conclusion

It is impossible to think about Paris without taking into consideration its place in the world in a larger sense, beyond that of a market that isn't truly understood by anyone who is not an active participant. The connotations of simply naming the city and its connection to art are endless. There is a strongly romantic image of Paris as the representation of the arts that lives in many people's minds. Though the compilation of data and information can steer research towards one conclusion or the other, the art world is at its core, quite unpredictable at times.

6.1 Paris as Cultural Center

A discussion about Paris' place in the art world must include a discussion about Paris and France as cultural center. It seems as though it goes without saying that Paris is a mecca for anyone interested in culture, fashion, art, history. The Louvre is the most visited museum around the world, with 9 million visitors a year⁵². There are countless institutions dedicated to all areas of the arts, broadly define, from music to fashion, from literature to the visual arts. There are academies and universities for those that wish to study, museums and cultural centers for those who wish to explore, and the city itself was home to many artists and writers over the years, whose houses can be visited and are often monuments themselves (e.g., Victor Hugo's house is now the Victor Hugo Museum). These various elements add to its cultural significance.

The government plays an important role in the arts in France, which is removed from the industry in terms of money. Museums are owned by the government, unlike in the US where they are often privately owned. This allows culture to be consumed by the

⁵² "The Most Visited Museums in the World", The European Museums Network, <http://museums.eu/highlight/details/105664/the-most-visited-museums-in-the-world>

public in a more open manner, often for free or at a very low cost. The Ministry of Culture runs events year-round, some particular to certain regions or cities, some nationwide. Every year, there is a *Nuit Blanche* in Paris, usually in October, where various cultural institutions, namely museums have free entry and are open through the night. It is a night where various experiences are staged in order for the public to consume art freely through the night across the city. There is also a yearly weekend, *Les Journées du Patrimoine*, (Days of Heritage), which began in France but now takes place all over the European Union. In those two days, various locations which are usually not open to the public can be accessed, and various events take place across the country to highlight its rich history, be it a history of the construction of the Opera, the boulevards, and there are even walks through the sewer systems, *Les Égouts de Paris*. These are various opportunities that allow for enjoyable activities amongst friends and family, at no cost, and as a way to increase interest in the arts, in the culture and the history of France.

The Musée National Picasso⁵³ is home to the family's collection of the artist's work, a donation made instead of estate taxes; Place Iéna in the 16th arrondissement, along with the Avenue du Président Wilson adjacent to it, are home to five museums within a mile radius. There are endless opportunities to consume culture in Paris and there is consistently new output.

In the past year, various artistic ventures have come out of Paris: the George Pompidou Museum announced its 4th extension space in New Jersey in the summer of 2021⁵⁴; the Minister for Europe and Foreign Affairs announced, Villa Albertine⁵⁵, an

⁵³ "Museum History", Musée Picasso Paris, <https://www.museepicassoparis.fr/en/museum-history>

⁵⁴ Julia Jacobs, "Far from Paris, the Pompidou Plans an Outpost in Jersey City", *The New York Times*, June 4, 2021. <https://www.nytimes.com/2021/06/04/arts/design/pompidou-center-jersey-city.html>

⁵⁵ Villa Albertine, <https://villa-albertine.org>

artist residency program in the US named after the French bookstore in Manhattan, owned by the French Consulate; and Christo and Jeanne-Claude's posthumous project, *L'Arc de Triomphe, Wrapped* took place in the fall.

The George Pompidou x Jersey City Museum is set to open in 2024, following Málaga, Brussels, and Shanghai. As the original Pompidou will close for three years beginning in 2023 for renovations, these extensions will prove very important. This 4th space now assures the Pompidou has reach in proximity to New York City, and will attract many visitors simply due to its name and association with the iconic French museum.

Villa Albertine is now located in Atlanta, Boston, Chicago, Houston, Los Angeles, Miami, New Orleans, New York, San Francisco, and Washington, DC. It hosts 80 residents at once across the country, for "one-to-three month customized residencies". The residents' practices span across the Visual Arts, the Performing Art, Music, Literature, Museums, and Cinema. Villa Albertine is aiming to foster an environment for young creatives to have the opportunity to go to the cities where they can hone their craft before potentially going back to France with a new take on it, a new project, etc.

Christo and Jeanne-Claude were known for their monumental projects of wrapping major monuments, having wrapped the Berlin Reichstag around 1995 and the Pont-Neuf in Paris around 1985. The couple fully funded their projects, including this one, and fought to get approval for the Arc de Triomphe project. It had to begin after July 14, Independence Day and needed to be taken down before November 11, Veterans' Day.

The Pompidou and Villa Albertine projects consist of exporting French art, both to the United States, while Christo and Jeanne-Claude's project was on the ground in

Paris. All of these initiatives are examples that generated a lot of press and garnered France a lot of attention. However, the reality that must be kept in mind is that this press and excitement, does not necessarily translate into a concrete contribution to the market. Expanding the Pompidou and sending artists to the US does not generate business but rather exports art outside of France. The question that poses itself, is there any return on the investment in these projects?

The Christo and Jeanne-Claude project is interesting in terms of this research and this question, in that it generated a lot of buzz on social media. Anyone who happened to be in Paris during the installation, the presentation and the deinstallation of *Wrapped*, took pictures, posted them, shared. An assumption can be made that most of these people were not familiar with Christo and Jeanne-Claude, or the *Wrapped* projects. Still, a major monument was being altered, and that was to be recorded, documented and shared. Additionally, most all art institutions across the world, both for profit and not-for-profit, took to social media as well, in honor of the late artists and the project, indicating a historical moment. Does all of this translate into anything concrete? The work was funded by the artists, not to be bought or sold. Nobody in the arts made a profit, which, from a purist point of view is a great thing: the art was considered for what it is and that is what the artists wanted. Their *Wrapped* works were meant to focus on the moment, the alteration of a structure for a limited amount of time, they were never meant to be timeless. The entire project was very well documented, admired, criticized, garnered a lot of press, both positive and negative, but ultimately, it was being talked about. However, from an art business perspective, that does not amount to much, it does not contribute to the market in any tangible manner.

Furthermore, France has the largest share of High-Net-Worth collectors who intend to donate works to a museum in 2022⁵⁶. Relative to other countries that compete in the market, the focus in France is not the market.

This reflects the relationship of Paris with the art world on a larger scale. Paris, in many ways is synonymous with art. Artists from all over the world migrated to the city to produce work, so many artists within the canon of art history are French, the country is rich with heritage, culture and history. However, in spite of these truths, works by French artists are most often sold outside of France. Due to the head start auction houses got in Britain and the US, that is where the bulk of Modern and Impressionist works are bought and sold.

The biggest consumers of this industry belong to a certain caliber of wealth. France accounts for a 4 % share of billionaire wealth in the world, and for 2% of global billionaires, the wealth of whom has steadily increased over the years and is at \$588 billion, as of 2021.

“French telecom billionaire and art collector Xavier Niel has bought the historic Hotel Lambert in Paris...it will be used...as the headquarters for Niel’s cultural foundation”; in 2014, the Louis Vuitton Foundation opened, a museum funded by Bernard Arnault, chairman of LVMH; in 2021, François Pinault, founder of Kering, inaugurates his personal collection at the *Bourse de Commerce*, now a public museum. The *Bourse de Commerce* was once the stock exchange, and now is home to the impressive Pinault Collection, the website reads: “The Bourse de Commerce does not claim to offer an objective overview of contemporary art. Instead, it is an opportunity for

⁵⁶ Dr. McAndrew, “Art Market Report 2022”

visitors to discover and experience a collection first-hand. The Bourse de Commerce welcomes specialists and novices. Withhold your opinion and expectations, you may either love or hate what you see, but prepare to be either captivated or challenged.”

Furthermore, the Cartier Foundation, which is currently located in the neighborhood of Montparnasse, is planning to open a newer, larger space in 2024, taking over the *Louvre des Antiquaires* building across the street from the Louvre Museum itself. The space is over 150,000 square feet, will include artist studios, a performance space and a cinema in addition to exhibition space and galleries⁵⁷. It will be a monumental addition to the area which includes the Louvre, the Musée d’Orsay, the Musée des Arts Décoratifs, the Pinault Collection and the Musée de l’Orangerie.

These instances stand out in Paris because museums are largely funded by the government and private buyers are not known to invest in institutions, usually spending their money on their personal collections rather than on public spaces. These initiatives demonstrate the cultural philosophy of a people, which is a factor that could ultimately be Paris’ strength: the focus is on the collectors, those who spend the money, as opposed to the more American and British point of view which sees the dealers and gallerists as the rulers of the market, a businessmen’s world and collectors are just living in it. In Paris, as previously alluded to in the section on auctions, there is something for every buyer, regardless of budget, art is meant to be consumed the public and that is the focus. It is not meant to be simply for those can afford it, which is a perspective that contradicts the way the art market operates globally.

⁵⁷ Naomi Rea, “The Fondation Cartier Plans to Open a New, Enormous Contemporary Art Space in Paris”, *Artnet news*, September 13, 2108, <https://news.artnet.com/art-world/fondation-cartier-louvre-antiquaires-1347722>

6.2 Conclusion

Paris is a city known for rich history, of art, fashion, heritage. Millions of people flock to it every year, putting money into the economy of various sectors: but is the art business one of them?

If the bulk of the art world in Paris is comprised of public initiatives, is there room for the market? Will the French art world be responsive to a big company such as Art Basel ‘infiltrating’? Is France too socialist for the influx of capitalism this brings? Will the local audience respond to this, or will they be replaced by expats and international galleries/dealers/collectors?

Though many of these questions are open ended, and it is impossible to predict the future, there seems to be a new path being forged. Taking into consideration the evolution of the art business in Paris, as well as the various investments taking place, there is seemingly new life being breathed into this market, which shows immense potential for the city to regain its place as the European capital of the art world.

“Paris looks increasingly likely to regain much of the art market importance it lost after the 1950s, thanks to a swathe of new institutions that have opened in the French capital.⁵⁸”

Many new investments may have been months or years in the making, but this particular timing, when the world is slowly trying to find renewed normalcy, is inspiring many in the art world to try new things and take new risks. In fact, this thesis does not delve into the impact of the pandemic, as that would necessitate a paper of its own, and it

⁵⁸ Georgina Adam, “Art Basel in Paris: an earthquake in the fair landscape”, *The Art Newspaper*, February 4, 2022, <https://www.theartnewspaper.com/2022/02/04/art-basel-in-paris-an-earthquake-in-the-fair-landscape>

has not truly ended yet, and it would be too complicated to truly understand its repercussions as of now. Though not a central topic of this research, it is nonetheless crucial to discuss it.

The COVID-19 pandemic brought so much of the world to a halt. A life-threatening disease which kept most people home across the world, and in many countries, only kept businesses deemed “essential”, running per usual. The art world is anything but essential. While the argument can be made the creation of art itself is essential for humankind, the art business is not. Museums, galleries, auction houses are not necessary to our survival. However, the jobs people have at these institutions are necessary to theirs. The art world is one of great paradox. Where there are established visual (or other) artists, whose lives are not irreversibly impacted by exhibition cancellations, lower sales numbers, etc. there are also budding creatives who rely on every sale they make for a living.

The consumers of this vast industry tend to be incredibly wealthy. Though not all these people may be spending copious amounts of money during this time, particularly on art, their livelihoods are largely unaffected by various spaces being closed, a big collector lives comfortably regardless of whether or not they were able to purchase a new piece in the last two months. However, these institutions have hundreds of employees, who took pay cuts, who were let go, whose jobs cannot be done from home.

There are many changes that have taken place around the world in all fields. The art world has found ways to adapt, to make do. At the peak of lockdown measures, some institutions continued to make money, albeit significantly less than the previous years. Auction houses made online sales a more seamless experience, allowing people to bid

from all over the room and continuing to hold auctions. Although art fairs were canceled, many galleries and museums created online viewing rooms in order to engage an audience. There was a shift in creativity and a need to figure out a way to keep businesses that rely on physical presence of their customers, alive and running. On the other hand, as auctions were completely online for a while, less personnel were needed, as museums were shut, employees were not needed, and these people's livelihood was threatened. Larger companies with financial means to make changes fared better than their smaller counterparts, though institutions suffered losses at every level in every field. In France, museums stayed closed for longer than galleries did, allowing for more foot traffic to these smaller places. Some gallerists were of the belief that pandemic would shake the core of the large institutions and that people will favor smaller spaces indefinitely.⁵⁹ Furthermore, with these new methods of accessibility any collector interested in Paris but cannot be physically present is still able to buy what they need. Although, there is renewed excitement in travel now that it is mostly safe to do so, and that many fairs are taking place for the first time in person after two years of pause.

Art is a force beyond the industry, beyond the market. That is an advantage that Paris has. This importance placed on art as practice, art as documentation of history, of culture. Though this thesis focuses on the market, it is important not to lose sight of the core of this: the arts. Those who join the field, in whatever capacity, do so because they appreciate talent, understand a thought process, or simply appreciate something they find beautiful. Countless art critics and writers wax about getting lost in a work, feeling

⁵⁹ Magda Sowan, "This is the Toughest Challenge My Business Has Ever Faced. But Here's Why Small Galleries Like Mine Will Come out Alive", *Artnet news*, April 27, 2020, <https://news.artnet.com/opinion/magda-sawon-postmasters-op-ed-1845471>

something, you can't quite put your finger on, but that keeps you fixated. Once a work is made, it takes on a life of its own. Each viewer sees and experiences art differently, projecting their own life experiences, their own thoughts, and feelings onto what they're looking at. It is both incredibly universal and unique at the same time. It transcends language yet speaks to each person in their own. It is often said that artists hold a mirror up to society. That can be true. Artists hold a mirror up to themselves, to society, to the viewer, to nobody or to nothing at all. It cannot be constrained, though history has named eras, movements, styles, each with their corresponding departments and specialists within various institutions. However, there is truly no limit to what can be created, and we will always have endless debates over what is to be considered art, and who has the authority to make those decisions.

The market is a response to that. When art began being seen as a status symbol, demand increased, supply decreased, prices went up and everyone wanted a piece. This entire process and evolution are documented and discussed at length, particularly in the US. Europe, though booming in business, has a different philosophy and approach. Can that be shifted? Is there a compromise that can be reached? I am of the opinion that a medium can be found between the forces of the market and the richness of Paris, that these two elements can be brought together to bring out the best in the business and make Paris the capital of the European art world once again, but as with most things, only time will tell.

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