

The book was found

Talking Prices: Symbolic Meanings Of Prices On The Market For Contemporary Art (Princeton Studies In Cultural Sociology)



Synopsis

How do dealers price contemporary art in a world where objective criteria seem absent? *Talking Prices* is the first book to examine this question from a sociological perspective. On the basis of a wide range of qualitative and quantitative data, including interviews with art dealers in New York and Amsterdam, Olav Velthuis shows how contemporary art galleries juggle the contradictory logics of art and economics. In doing so, they rely on a highly ritualized business repertoire. For instance, a sharp distinction between a gallery's museumlike front space and its businesslike back space safeguards the separation of art from commerce. Velthuis shows that prices, far from being abstract numbers, convey rich meanings to trading partners that extend well beyond the works of art. A high price may indicate not only the quality of a work but also the identity of collectors who bought it before the artist's reputation was established. Such meanings are far from unequivocal. For some, a high price may be a symbol of status; for others, it is a symbol of fraud. Whereas sociological thought has long viewed prices as reducing qualities to quantities, this pathbreaking and engagingly written book reveals the rich world behind these numerical values. Art dealers distinguish different types of prices and attach moral significance to them. Thus the price mechanism constitutes a symbolic system akin to language.

Book Information

Series: Princeton Studies in Cultural Sociology

Paperback: 288 pages

Publisher: Princeton University Press (August 19, 2007)

Language: English

ISBN-10: 0691134030

ISBN-13: 978-0691134031

Product Dimensions: 6.3 x 0.7 x 9.2 inches

Shipping Weight: 14.4 ounces (View shipping rates and policies)

Average Customer Review: 4.3 out of 5 stars [See all reviews](#) (6 customer reviews)

Best Sellers Rank: #204,133 in Books (See Top 100 in Books) #83 in [Books > Arts & Photography > Business of Art](#) #1444 in [Books > Arts & Photography > History & Criticism > History](#) #3796 in [Books > Business & Money > Economics](#)

Customer Reviews

Getting a handle on the economics of the art market is much like grabbing smoke. Dealers are loath to discuss the financial side of their business and the private nature of their transactions frustrates

researchers. Even the ostensibly open world of auctions is full of slippery practices. None of that deterred Olav Velthuis, whose exhaustive research into the art market yields a fascinating economic analysis. He explores the anticommercial bias of dealers and even finds some tangible factors that influence art prices. While impressive, Velthuis' work would have benefited from a more conversational, less academic tone. His fascinating price study, for instance, focuses on "coefficients" and "t-values" rather than on actual prices. Still, we recommend this study for its ambitious and intriguing attempt to shed light on a little-known corner of the economy.

Velthuis does a nice job taking the often curious behavior of art world players and explaining them with standard economic models. Why do dealers price primary market paintings at half their auction value? Why does a culture of favoritism and gift giving trump a transparent market model? How do dealers think about pricing the work of an artist for their first gallery show? Through a series of interviews, data analyses, and observations, Velthuis tackles these questions and many more. The author pays particular attention to the competing worlds of aesthetics and commerce that must uncomfortably coexist in the art world. On the one hand, art world players insist that economic considerations are crass where beauty and scholarship should reign supreme. But at the end of the day, dealers are businesspeople who need to pay rent, support their artists, please collectors, and support themselves. If you're hoping to use this book to price art or predict future prices, you'll probably be very disappointed. The book makes some very rudimentary empirical observations that should be obvious to anyone even casually involved in the art world (larger paintings are more expensive than smaller paintings for a given artist), but the author concedes that pricing is too idiosyncratic to hope to build anything approaching a robust pricing model. While this book waxes academic, it should be pretty readable to anyone with a rudimentary background in economics. The art world jargon is kept to relative minimum. If you're looking for a breezy, entertaining read, I'd strongly consider *The \$12 Million Stuffed Shark: The Curious Economics of Contemporary Art*.

Slightly difficult read but perfect for an academic's bookshelf.

[Download to continue reading...](#)

Talking Prices: Symbolic Meanings of Prices on the Market for Contemporary Art (Princeton Studies in Cultural Sociology) Coin World 2014 Guide to U.S. Coins: Prices & Value Trends (Coin World Guide to Us Coins, Prices & Value Trends) Investors and Markets: Portfolio Choices, Asset Prices, and Investment Advice (Princeton Lectures in Finance) Dictionary of Symbolism: Cultural Icons and the Meanings Behind Them Imagining Extinction: The Cultural Meanings of Endangered Species

The Princeton Field Guide to Dinosaurs (Princeton Field Guides) The Princeton Field Guide to Prehistoric Mammals (Princeton Field Guides) After the End of Art: Contemporary Art and the Pale of History (Princeton Classics) Get Talking and Keep Talking French Total Audio Course: The essential short course for speaking and understanding with confidence (Teach Yourself) Keep Talking German Audio Course - Ten Days to Confidence: Advanced beginner's guide to speaking and understanding with confidence (Teach Yourself: Keep Talking) Get Talking and Keep Talking Japanese Total Audio Course: The essential short course for speaking and understanding with confidence (Teach Yourself Language) Get Talking and Keep Talking Russian Total Audio Course: The essential short course for speaking and understanding with confidence (Teach Yourself) Smart Investor: Warren Buffett Way: How to know the stock market has bottomed? (Market Crash, Intelligent Investor, Stock Market, Financial Freedom, Stock Valuation, Wealth Creation Book 1) Stock Market: Beginner's Guide to Stock Trading: Everything a Beginner Should Know About the Stock Market and Stock Trading (Stock Market, Stock Trading, Stocks) The Social Life of Things: Commodities in Cultural Perspective (Cambridge Studies in Social and Cultural Anthropology) Efficiently Inefficient: How Smart Money Invests and Market Prices Are Determined Thrift: Making Massive Money from items at Thrift Store Prices by Selling them for Huge Retail Profits (Thrift on Scale, Dominating the Flipping Market ... Op Shopping, Scaling for Thrifting) The Bible: 16 Symbolic Teachings Every Christian Needs to Study on Life with the Holy Book and Jesus Christ Common LISP: A Gentle Introduction to Symbolic Computation (Dover Books on Engineering) Artificial Intelligence with Common Lisp: Fundamentals of Symbolic and Numeric Processing

[Dmca](#)