

ALSO BY SARAH THORNTON

Club Cultures: Music, Media and Subcultural Capital

SEVEN DAYS IN THE

Art World

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SOPHIE CALLE

Room with a View, 2003

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The Fair

It's the second Tuesday in June, so I must be in Switzerland. Ten forty-five A.M. The world's most important contemporary art fair opens in just fifteen minutes. In the lobby of this black glass trade-show building, there isn't an artist or student in sight. Collectors—some worth billions, others just millions—stand in a tight throng, clutching their credit-card VIP passes. Many are studying their floor plans, mapping the fastest routes through the maze of gallery stands. In the old days, when art sales were slow, a few collectors would wait until the fair was closing before sauntering in to strike bargains. Nobody would think of doing that now. By noon today, there may be nothing left to buy.

The relentless boom in the art market is a topic of conversation. "When is the bubble going to burst?" wonders an older gent in a Savile Row suit and black Nikes. "We can't answer that question here," replies an acquaintance. "We have entered a macro-event that is uncharted, a scale of expansion unseen since the Renaissance!" The older collector frowns. "Nothing goes on and on," he counters. "I'm feeling bearish. I've only spent, I don't

know, two million dollars since January." For the most part, those heavily invested in art prefer to talk expansion. "A bubble misunderstands the economic realities," says an American. "Only a century ago, no one had a car. Now people have two or three. That's the way it's going with art." A hundred private jets have touched down in Basel during the past twenty-four hours. Rifling through her crocodile handbag, a woman expresses her qualms to a friend: "I feel decadent if I am on the plane all by myself, so I was relieved when a couple of curators agreed to a lift."

The crowd is held back from entering the fair by a barrier of chrome turnstiles patrolled by an officious troop of female security guards dressed in navy uniforms with matching navy berets. It feels like a border crossing. In fact, Swiss security at Basel airport was more relaxed. I hear from more than one source that even dogs are issued photo ID exhibitors' passes, but when I check this with a fair official, he dismisses it as absurd. Absolutely no dogs allowed.

The Swiss enjoy observing the rules as much as those of other nationalities like to break them. It is a cultural difference that has plagued the fair for many years, as collectors and consultants attempt to sneak in early to scour the stands for trophies and negotiate deals before anyone else has had a chance to see the work. The Parisian dealer Emmanuel Perrotin was thrown out of the fair because he gave exhibitors' passes to art consultant Philippe Ségalot and Christie's owner Francois Pinault. As a compensatory gesture toward Perrotin's loss of face and income, Ségalot admitted to paying him \$300,000.

This year Art Basel security is extra-tight, and I've heard of only one surreptitious entrant—Ségalot. The unmistakable Frenchman with the extravagant helmet of hair transformed himself, with the help of a Hollywood makeup artist, into a bald

man and entered the fair on a shipper's pass. Or at least that is the talk. Ségalot is nowhere to be seen in the scrum, so I call his mobile. "Allo. Hmmm. Yes, I have heard the *rumour*," he admits. "Some people *think* they saw me . . . I like people with a lot of *imaginnyyy-tion!*"

It is a joy to snoop around an art fair before the feeding frenzy begins. Yesterday I slipped in during installation. The stands of old-time Swiss dealers were still stacked high with crates, not a staff member in sight. Other gallerists were fine-tuning the positions of their art objects and hanging lights, while those who'd had trouble gaining access to this elite club of international dealers were wiping their fingers along the tops of picture frames, checking for dust. "I'm ready for Armageddon!" said Jeff Poe, whose Los Angeles gallery, Blum & Poe, was back in the fair after a forced one-year hiatus. "They never properly explained why," Poe said with a groan. "It's water under the bridge."

Art Basel claims to host *la crème de la crème*, but the all-determining six-dealer admission committee is not without its biases and idiosyncrasies. It tends to favor Swiss galleries and those showing the kind of European contemporary art that some jokingly refer to as "dry *Kunst*." As a member of the admission committee explained, "The fair is significant from a prestige point of view. If a gallery is not admitted, people might think that it is not as important as another gallery that is. If a gallery is refused next year, it could destroy their business."

Poe and his partner, Tim Blum, are known for discovering artists and launching their careers. Blum is high-strung and edgy, whereas Poe is laid-back, with a slow swagger. Despite their differences, many confuse their monosyllabic names; they forget

that Blum is the brown-haired middleweight while Poe is the blue-eyed, dirty-blond cruiserweight. One of their artists used to call them "Double or Nothing," referring to their symbiotic relationship and the confused setup of the gallery's early days. When I told Blum, a Catholic boy from Orange County, that a rival dealer had complained that there was "way too much dude" in their gallery, he shrugged and said, "I guess they mean we're macho, testosterone-driven, hard drinkin'. Yeah, well, we're raw. We're very West Coast. So our success freaks some people out. We've played it the way we wanted. That's why we are doing well for our artists. We believe in them and we work like motherfuckers."

During installation, in front of an exquisitely crafted three-panel painting called 727-727, Blum was speaking quick-fire Japanese with their star artist, Takashi Murakami. The two men were laughing and arguing about the price of the work. English numbers erupted out of the Japanese flow—"eight hundred thousand," "one million," "one point five," "two million." The canvases depicts DOB, Murakami's cartoon alter ego, riding on a cloud-wave in a colorful world of virtuoso painting styles. The original painting with the 727 title is in the collection of the Museum of Modern Art in New York. The new 727 is more complicated, more accomplished; it's "a culmination and a departure." Several collectors are already vying to acquire it sight unseen, but what is it worth?

"Takashi worked so hard on this painting that several staff quit," said Poe, who grew up in West Los Angeles and was the lead singer in an art rock band called Blissed Out Fatalists before starting a gallery. I mentioned that I had heard that Murakami was going to show with the omnipotent Gagosian Gallery in New York. Poe sat down, gestured me to the empty chair beside him,

and asked, "Where did you hear that?" In the art world, gossip is never idle. It is a vital form of market intelligence.

After visiting Blum and Poe, I explored the stands with Samuel Keller, the director of Art Basel since 2000. Keller is a handsome forty-year-old whose smoothness is aptly signified by his close-shaven head and shiny shoes. As he did his rounds, he praised dealers in French, cracked jokes in gesticulating Italian, and maintained an even, warm tone in German with an irate dealer who didn't like the location of her stand. I believe I even heard him say "Shalom." Keller seems to possess all the best qualities of the multilingual Swiss—modesty, neutrality, internationalism, and an instinct for quality. The impresario also has a knack for appearing not to hold the reins of power. He recruits consultants to help choose which artists get the few coveted "Art Statements" spots (where young dealers put on solo shows of young artists) and enlists curators to help select and install "Art Unlimited" (a cavernous showroom of large-scale museum pieces). Keller even has twenty-two "ambassadors," who act as channels of communication for different territories. If you took all this at face value, he would seem to run the fair like an international summit or United Nations (to use his term) rather than a profit-making enterprise. It's a strategy that has no doubt contributed to Art Basel's ascendancy over older fairs like Art Cologne, the Chicago Art Fair, and New York's Armory Show, which have slipped into being local or regional events.

Art Basel takes place in a purpose-built exhibition hall that the Germans call a *Messe*, or mass, as in "the masses" or worshippers "going to mass." Since the Middle Ages the word has also referred to markets held on holy days, and today, by extension, to any trade fair. The main building is a black glass box on the outside, with a clear-glass circular courtyard on the inside.

Three hundred gallery stands are split between two floors, each arranged in two easy-to-navigate concentric squares. The art is so demanding that the architecture needs to be nearly invisible. The ceilings are high enough to go unnoticed, and dealers praise the quality of the walls, which support even the heaviest works. Most importantly, the expensive, artificial lighting is clean and white. It blends with the natural midsummer sun filtered through the windows of the atrium.

When Art Basel first opened, in 1970, it looked like a flea market, with pictures stacked up against walls and dealers coming in with canvases rolled up under their arms. Nowadays the fair provides a respectable environment. In his light Swiss German accent, Keller explains this approach: "If you go after art and quality, the money will come later. . . . We have to make the same decisions as the artists. Do they create great art or art that sells well? With the galleries, it's the same. Are they commercial or do they believe in something? We're in a similar situation."

10:55 A.M. Five minutes until the fair opens to the VIPs. Don and Mera Rubell, a zealous pair of Miami-based collectors, stroll into the expensive mob with their adult son, Jason. They're wearing running shoes and baggy trousers with pockets and toggles in unlikely places, like funky grandparents setting out on a long hike. They are so unostentatious, so inconspicuously wealthy, that I've heard them referred to as "the Rubbels." The three look amused by the spectacle of anxious shoppers. Having collected art since the 1960s but with particular vigor since 1989, when they inherited money from Don's brother, Studio 54 co-creator and hotel owner Steve Rubell, they are familiar with the prefair jitters. "When you first start collecting, you're intensely competi-

tive, but eventually you learn two things," explains Don. "First, if an artist is only going to make one good work, then there is no sense in fighting over it. Second, a collection is a personal vision. No one can steal your vision."

Art world insiders take a hard line on collecting for the "right" reasons. Acceptable motives include a love of art and a philanthropic desire to support artists. While it seems that everyone, including dealers, hates speculators, established collectors most loathe conspicuous social climbers. "Sometimes I'm embarrassed to identify myself as a collector. It's about being rich, privileged, and powerful," says Mera. Don listens to his wife with affection, then adds, "There is an implied incompetence. Out of everyone in the art world, collectors are the least professional. All they have to do is write a check." Both Don and Mera have down-to-earth Brooklyn accents. Their heights differ by a full foot. Married since 1964, they rally the conversation between them. "Collector' should be an earned category," says Mera. "An artist doesn't become an artist in a day, so a collector shouldn't become a collector in a day. It's a lifetime process."

The Rubells have a twenty-seven-room museum where they rotate displays of their family collection. They also have a research library containing over 30,000 volumes. "We read, we look, we hear, we travel, we commit, we talk, we sleep art. At the end of the day, we commit virtually every penny we make—all our resources—to it," Mera declares with a half-raised fist. "But it's not a sacrifice. It's a real privilege."

Although their collection includes work from the 1960s, the family is particularly passionate about "emergent" art, a term that is indicative of changing times. In the 1980s, when people started to feel uncomfortable with the word *avant-garde*, they adopted the euphemism *cutting-edge*. Now, with *emergent art*, anticipation

of market potential replaces vanguard experiment. And a model in which individuals surface haphazardly overthrows a linear history in which leaders advance movements. For the Rubells, nothing gives more pleasure than being there first. They enjoy being the first collectors to visit an artist's studio, the first to buy work, and the first to exhibit it. As Mera explains earnestly, "With young artists, you find the greatest purity. When you buy from the first or second show, you're inside the confidence-building, the identity-building of an artist. It's not just about buying a piece. It's about buying into someone's life and where they are going with it. It's a mutual commitment, which is pretty intense."

When I ask the couple if I can shadow them through the fair to observe their buying, Mera looks horrified. "Absolutely not!" she exclaims. "That's like asking to come into our bedroom."

Eleven o'clock. And the collectors are off, slipping through the turnstiles and past the Swiss security as quickly as their dignity will allow. From behind me an avid collector half jokes, "You're not showing enough!" Those interested in blue-chip art vanish around the corners at ground level, while those in pursuit of emergent swarm up the escalators. Pulled along with the flow, I find myself upstairs with a good view of the Barbara Gladstone stand. A collector once told me, "Barbara is one of my compass points. There is north, south, east, and Barbara." At Art Basel, the Gladstone booth is in the front row facing the courtyard, an aggressive location appropriate to a gallery that has been in operation since 1980 and sits on top of the ruthless ranks of the New York art world. Gladstone herself has jet-black hair and is dressed entirely in black Prada. One wouldn't imagine that this sophisticated sorceress was once upon a time a Long Island housewife who taught art history part-time at the local university—until she disarms you with her down-home charm.

Gladstone stands erect and gestures gracefully toward two photographs with high production values from Matthew Barney's *Drawing Restraint 9* series as she talks quietly to an older couple and smiles apologetically over their shoulder at a restless collector who is waiting in the wings. She has four staff members artfully posted around the stand, but they too are already trapped in intense exchanges. "The first hour is always exhilarating and horrendous," says Gladstone. "It is flattering when good collectors make us their first stop, but it is impossible to have a real conversation. I depend on everybody's good humor." In her gallery, Gladstone enjoys having in-depth discussions about artists' work, but here at the fair . . . "It is like being a whore in Amsterdam," she says. "You're trapped in these little rooms and there is no privacy whatsoever."

Gladstone tends to anchor her booth with a few key pieces. "I don't want it to look like a bad group show," she explains. "The trick is to find a space for everything, so each work has a chance to breathe. It means hanging less and thinking about the thematic connections and the sight lines." Some believe that a good stand should represent an attitude or taste in art; it should declare the gallery brand. "I don't know what the Gladstone brand is!" Gladstone protests, with a laugh. "My taste in art comes out of conceptualism. I know that! Even when I like paintings, they're conceptual paintings. I like artists who have an individual vision, and I want each artist to be seen on his or her own."

"Barbara Gladstone. How are you?" She introduces herself with a girlish tilt of her head and an outstretched hand to the man who has been waiting patiently for her attention. She deftly ignores all the other people trying to greet her. They walk over to a predominantly pink Richard Prince painting that bears a joke about a man walking out of a brothel. "This is the first work in

which Richard took images from 1970s girly magazines and collaged them across the canvas like he did with canceled checks," says Gladstone to the gentleman. "It's a very exciting departure for those of us who follow his work. A signature moment."

Gladstone admits that her agenda is "more complicated than it used to be, now that we take sales for granted." Placing works in collections, "which are formed for the sake of living with and enjoying art," is still paramount. But with the phenomenal growth of the art market, differentiating genuine collectors from speculators (whether they are mercenary collectors whose connoisseurship consists of a knowledge of prices or secondary-market dealers masquerading as collectors) is more difficult. "I used to know everybody," says Gladstone matter-of-factly. "If I didn't know them as clients, then I knew their names. But now there are new people constantly."

At Art Basel, one rarely witnesses a hard sell, but one increasingly overhears something I've come to recognize as a "hard buy." This takes the form of the collector describing his own "unique selling points," including notable works in his collection, the museum acquisition committees on which he sits, the way he is committed to loaning works, and that he often underwrites exhibition and catalogue costs. "Identifying people of consequence—it's an educated guess or a couple of phone calls," explains Gladstone. "The art world is still a village."

Amy Cappellazzo, the Christie's specialist who helped me understand the auction world, saunters into view. Amid the intense dealer-collector interaction, she comes across as exceedingly relaxed. "Fairs are less stressful than auctions," she explains. "There is something about standing before the object you want and the person you're going to buy it from. I can see the appeal of the real-time transaction." Cappellazzo beams, then con-

fesses, "I just bought a great piece!" She tells me how much she loves Gabriel Orozco and recounts how she and her girlfriend have several pieces by the influential Mexican artist. Then, as if remembering that art fairs are an auction house's competition, she adds, "Downstairs, it's clear that dealers are having difficulty coming up with top-quality inventory. I saw a lot of ex-lots . . ." Then the big grin returns. "But, man, I'm happy!" She does a gooly finger-five, which is interrupted by the *bing* of her BlackBerry. "Excuse me," she says with a wink. "I've got to consult on condition for a client."

Two booths down from Barbara Gladstone is the stand of another dauntingly grand gallerist. In London, Victoria Miro Gallery enjoys 17,000 square feet of exhibition and office space. Here in Basel, the stand is a poky 800 square feet. Gallery director Glenn Scott Wright is a handsome mix of Southeast Asian and British, and he has one of those hard-to-place accents that attest to years of constant international travel. He's comfortably gay in a world where even the straight men often come across as camp.

There are no prices or red dots on the wall. Such an overt gesture at commerce is considered tacky. Moreover, a prospective buyer's query about cost is, according to Scott Wright, "an opportunity for engagement." To a young couple, about a small Chris Offit painting of a stately black woman with what the artist might call "Afrodisiac" hair, Scott Wright explains, "The Tate owns a group of these watercolors. They're also collected by MoMA and MOCA Los Angeles. In fact, they're incredibly popular with museums." Of course, this one is already reserved, but it could become available. He leans over and, in a hushed voice, shares the price. "I'll give you an extra twenty percent," says the husband. Scott Wright looks mortified. Only neophytes offer more

than the asking price. "Please excuse me," he says as he hotfoots it over to a collector who is admiring a punk-rocco vase by Grayson Perry. When gallerists are confident about demand for an artist's work, they wouldn't dream of surrendering it to the first comer or the highest bidder. They compile a list of interested parties so they can place the work in the most prestigious home. It's an essential part of managing the perception of their artists. Unlike other industries, where buyers are anonymous and interchangeable, here artists' reputations are enhanced or contaminated by the people who own their work.

Scott Wright glances up. It's the Rubells. The family roams through the stand without lingering in front of any particular work, then forms a tight huddle. Mera stands tall, with her arms behind her back. Don stoops, with his arms folded across his chest. Jason looks over his shoulder, then whispers. On another occasion Mera told me, "How do you know when you need to acquire a piece? How do you know when you are in love? If you listen to your emotions, you just know." On a more rational note, Don added, "We meet the vast majority of artists, because when you're acquiring young work, you can't judge it by the art alone. You have to judge it by the character of the person making it." And Mera elaborated: "Occasionally meeting an artist destroys the art. You almost don't trust it. You think what you're seeing in the work is an accident." Then Don wrapped it up: "What we're looking for is integrity." All three Rubells peek over their shoulders and confer one last time. Jason goes over to Scott Wright, shakes with one hand and hugs with the other. Such behavior may appear peculiar, but it is typical of those who don't want anyone to know where their acquisition interests lie for fear of attracting competition and sending up prices.

Victoria Miro herself has not yet arrived. I once heard a rival

dealer refer to her absence as an "artistic act." Miro is perceived as aloof, or even shy, which is unusual in one who puts her name over the door. She claims not to enjoy the fairs, so she often arrives late and leaves early. Like many dealers, she sees her primary role as choosing, mentoring, and curating her artists. Collectors may come and go, but a strong stable of artists with developing careers is essential to a gallery's success. In the business of museum-caliber art, supply is more delicate and dicey than demand.

Scott Wright sees the Basel stand as an "interactive advertisement, which costs about the same as a year of full-page ads in *Artforum*." On the coffee table in the center of the Miro stand is a copy of the extra-thick summer issue. Knight Landesman, one of *Artforum International's* three publishers, just dropped it there. He's five-foot-six but, dressed in a bright yellow suit and yellow-and-white check tie, he's impossible to miss. All of his suits are made by a Hong Kong tailor in red, yellow, royal blue, or plaid fabric. Everyone knows Knight. Not only has he worked at the magazine for almost thirty years, he treats advertising sales as if it were performance art. "Twenty-five years ago, most galleries were national," he tells me in sober contrast to his attire. "Nowadays there is hardly a gallerist anywhere that just shows the artists of his or her country. It would mean they were provincial and limited." I follow Landesman as he talks. "Lately the globalization of the art world has accelerated. And art fairs have been good for our business," he says. "For example, a Korean gallery took out an ad for the first time to tell everyone it's in Basel." Distracted by a pair of beautiful women, Landesman pauses for a moment of aesthetic appreciation, then concludes, "Both Art Basel and *Artforum* were prescient in defining themselves as international." I find myself on the corner stand of another London gallery.

In contrast to Miro's colorful, painterly booth, Lisson Gallery's is minimal and sculptural. Its owner, Nicholas Logsdail, was introduced to art by his uncle, Roald Dahl, who used to take him gallery hopping in London's Cork Street in the 1950s. The first American whom Logsdail ever met was Walt Disney, who had come to their English country house to buy the rights to Dahl's *Grimms*. The imposing dealer boarded at Bryanston, then studied art at the Slade School of Fine Art in London. He's never been a flashy dresser, and despite his wealth he lives in a studio apartment above one of his two gallery spaces. He is smoking a cigarette and studying a deep red Anish Kapoor wall sculpture with a slightly off-center hole. The stand is busy, but he ignores the mayhem. He laments the "hurry-hurry collectors who go to the hurry-hurry galleries to buy the hurry-hurry artists." He likes artists "who are on a slow burn, very good, very serious, not in the fast track, but pursuing their own artistic interests with tenacity, quirkiness, and confidence."

In business since 1967, Logsdail first took a stand in Basel in 1972, when he was twenty-six, and he has never missed a year since. "It's almost like science fiction, the *déjà vu* feeling of being in a time warp, returning to the same place at the beginning of June every year," he says. In the early seventies there were only two fairs with international ambitions—Cologne, which started in 1969, and Basel. In the past fifteen years, however, international art fairs have proliferated. Now Lisson Gallery shows at an average of seven fairs a year, exhibiting different kinds of work in different places—placing an accent on its Spanish and Latin American artists at ARCO in Madrid or an emphasis on younger American work in Miami (where Art Basel runs a sister fair). The footfall at the combined fairs is such that 50 percent of the gallery's turnover is done through these events.

Logsdail distinguishes between galleries and what he disparages as "dealerships." The former discover and develop artists; the latter trade in art objects. "The art world has no rules," he explains. "So I attribute the longevity of the gallery to the fact that I wrote my own." Many successful gallerists see themselves as mavericks. Some are artist-oriented dealers—they generally go to art school and give up being an artist when they discover they have an aptitude for organizing exhibitions. Others are collector-focused dealers—they tend to apprentice at Sotheby's or Christie's and often start out as collectors themselves. A third set might be called curators' dealers—they study art history and excel at scholarly justifications of their artists' work. In any case, there is no set training or certification. Anyone can call himself or herself a dealer or gallerist.

Logsdail entertains me by cataloguing the less credible collecting types. "Speculators are like gambling addicts. They study the form, they read the magazines, they listen to the word on the street, they have hunches," he asserts. "We complain, but the art world couldn't function without them." Then there are the trawlers. "It's like the fishing industry," he explains as he wrinkles his nose. "They are out there with a big net, so they don't miss a thing and they can always say, 'I was there, I have one, I bought that in 1986.'" By contrast, "buying in depth," or the practice of acquiring many works by the same artist, is often cited as a very respectable way to collect.

"A collection is more than the sum of its parts. It creates something unique," says Logsdail. The worst collections are scrambled, disjointed, and fickle. The best have "a driving force." Logsdail leans in mischievously and mentions the name of a collector. "He buys with his groin," he says. "It isn't my kind of collection, but it's a great collection. Very coherent!" he adds with a smirk.

2:00 P.M. Time to meet an Italian collector for lunch. Upstairs, in the VIP room, the horde is intent on getting its sushi *now*. After a lot of insistent finger-raising and intense eye contact, we finally order our food. Sofia Ricci (not her real name) is a full-time collector. She spends her days in galleries and museums, managing the arrival and departure of works to and from her collection, sorting out the insurance and the conservation. Still, because she and her husband own only about four hundred major works (as opposed to a couple of thousand) and because they don't usually spend more than 300,000 euros (rather than several million) on any given piece, she does not always find herself at the top of the international pecking order.

How's it going? I ask.

"*Va tutto male*," she replies. "Everything is so expensive and every deal is so exhausting. We have bought some good art, but there is one artist—I cannot tell you who—that we really want to buy. On one stand there is an A-plus work, but it is on reserve and we don't find out whether we can have it until five o'clock. On another stand there is a B-minus work by the same artist. It represents a point in the development of the artist's oeuvre. It would complement what we already have, but it is not an iconic piece. The problem is that the B-minus dealer will hold the reserve only until four o'clock. We have got to slow down one dealer whilst we hurry up the other. *È terribile!*"

How likely are you to get the A-plus work? I ask.

"We are supposed to be second in the queue. We have known this dealer for a long time," she says woefully. "All I know about the collector ahead of us is that he has his own museum. We are going to have to set up a public foundation in order to compete for the best works." More and more collectors are opening their own

exhibition spaces. Their official reasons are philanthropic, but their covert motives have more to do with marketing. The work of living artists needs to be promoted if it is to generate consensus. Moreover, collectors of contemporary art have to be proactive about developing the aura of their collection. In our cluttered multimedia culture, a significant collection does not just arise; it is made.

Why do you collect? I continue.

"I'm an atheist, but I believe in art. I go to galleries like my mother went to church. It helps me understand the way I live." She pauses; then, as if too tired to restrain herself, she adds in a low voice, "We're so passionate about art that it has become a bigger part of our financial portfolio than we intended. Art collecting is an addiction. Some people might think I am a shopaholic who has graduated up from Gucci to Pucci to art, but we really don't look at it that way."

When Ricci lines up for free ice cream and espresso (collectors can't be expected to carry small change for such trifles), I resume my participant observation. No one is paying a blind bit of notice to the gargantuan diamond necklaces under glass in the makeshift Bulgari store. The bling will not distract the hardcore art crowd from their purpose today. The time-share jet service Netjets has its own VIP room within this VIP room. "It is an oasis; there is no art on the walls," says the company's receptionist with a beatific smile. The organizers of London's relatively new, extremely successful Frieze Art Fair stand at the edge of the room. Like me, they seem to be analyzing the scene.

3:50 P.M. I head back to the stands. The clamor of the hall has died down. People roam, less stressed. In the distance, down the

long stretch of industrial carpet, I catch sight of the wild white hair and beard of John Baldessari. He towers above the collectors, in much the same way that biblical characters are depicted in altarpieces as twice the size of their patrons. I imagine that they are asking the great artist about the meaning of art and life. Later he tells me that he was entangled in a stream of small talk.

Five galleries, each covering a different geographical territory, are representing Baldessari's photo-based dadaist work here. Nevertheless, it is often said that "an art fair is no place for an artist." One of Baldessari's oft-repeated jokes is that an artist entering an art fair is like a teenager barging into his parents' bedroom while they're having sex. "At fairs, galleries are reduced to merchants," explains Baldessari, "a role in which they'd rather not be seen by their artists. The alarmed expressions on the parents' faces say, 'What are you doing here!'"

Artists tend to view art fairs with a mixture of horror, alienation, and amusement. They feel uneasy when all the hard work of the studio is reduced to supplying the voracious demand, and they wince at the sight of so much art accompanied by so little substantive conversation. When I ask Baldessari whether he has been at the fair since it opened this morning, he replies, "Are you kidding? I wouldn't set foot in the fair anytime before lunch. I'd be trampled. I'd be an innocent to the slaughter."

Last night Baldessari had a fair-related nightmare and subsequently very little sleep. In his dream, he was flattened. He became a portrait of himself, cut up and pasted together. "I vaguely remember being physically examined by a lot of doctors. I was under visual and physical scrutiny," he says in his gravelly voice. "Nothing was said, but they were all staring at me."

For many years Baldessari stayed free of the burden of social-

izing with collectors. "I came out of a generation where there was no connection between art and money, then all of a sudden, in the 1980s, money came into the picture," he says. "Before that, collectors were very scarce, so when they turned up, I just reacted. I didn't want to have that connection. It was like being seen with a hooker. I wanted to stay pure. I thought, 'You buy my art, not me. I don't want to be at your dinners.'" He takes a deep breath and looks around the fair. "Then slowly I realized, hmmm, that collector, he knows a lot about art, he's not so bad. One at a time, gradually, it dawned on me that you can't condemn by type." Still, Baldessari sees the art market as unwholesome and irrational. When it comes to the relationship of artistic and monetary value, "You can't use money as an index of quality. That is a fallacy. That will drive you crazy!"

This is one of the reasons Baldessari has taught in art schools for all these years. For him, teaching has been a way of maintaining independence from the market (so "I could change my art whenever I wanted") and a way of getting to know the future through the rising generation ("whether you like it or not, you might as well get to know it early," he says). Baldessari is adamant about preserving his artistic autonomy; if you do your own thing, you might be a step ahead of the market. As he tells his students when they're going through hard times, "You have to make the new work to sell the old work."

As Baldessari drifts away, I bump into an American curator. He is acting as a sounding board for his museum's trustees and keeping track of which patrons are buying what, for the works bought here today could eventually be loaned or given to the museum. He's also trying to look at the art so that, at the museum's reception tonight, he'll be able to respond to the recurring question "So what have you seen? What should I look at?" Normally deal-

ers are happy to give curators special attention, but today their focus is on collectors. As the curator explains, "Out of a sense of courtesy, I try to hang back on the first day, unless I am negotiating a discount for one of our trustees. It's a six-day fair—I'll have my conversations with dealers tomorrow or the day after."

It's almost five o'clock. By now I'm over-refrigerated by the well-conditioned air. I'm thirsty, and my handbag feels heavy. I'm attracted to a large-scale self-portrait by Sophie Calle. In the black-and-white photo, she's standing on top of the Eiffel Tower in her nightgown with a pillow propped up behind her head. Called *Room with a View*, the work refers to a night she spent atop the Parisian landmark during which twenty-eight different people read her bedtime stories. At this moment, I'm desperate to walk into its fictive space. Is it an amazing image, or am I fascinated because it acts as a balm to the fair's confusion of visual stimuli and social interaction? I'm not sure; I have fair fatigue.

I ricochet aimlessly around the strands until I find myself at the booth of Blum & Poe. The two men have scrubbed up well for the big day. Blum is wearing an assortment of rarefied made-to-measure clothes by Italian designers, no tie. Poe is wearing a pin-stripe Hugo Boss suit and brown suede shoes, no tie. While Blum chats with the Hollywood agent and collector Michael Oritz, Poe ambles over and tells me that they've sold *everything*.

Who bought the Takashi Murakami painting? I ask.

"I can't say," he replies firmly.

Then tell me how much, I cajole.

"One point two million, but officially one point four," he says, wringing his hands in mock glee. Here the discrepancy between the real price and the PR price is a respectful embellishment compared to the shameless whoppers told by other dealers. For example, Charles Saatchi has manipulated perceptions and

gleaned headlines for work by artists he owns by inflating prices by the millions. When he sold Damien Hirst's *The Physical Impossibility of Death in the Mind of Someone Living* (otherwise known as "the shark"), a spokesman for Mr. Saatchi^{*} said he'd received an offer of \$12 million, when in fact the deal was only for \$8 million. I see Saatchi out of the corner of my eye, walking with his hands behind his back, a short-sleeved linen shirt draped over his well-fed paunch, while his wife, Nigella Lawson, a celebrity chef and "domestic goddess," smiles professionally at a painting that looks as if it were made with rather too many ingredients.

"I need a beer," proclaims Poe. Just then we hear the tinkle of glasses. A waitress dressed in black with a white pinafore pushes a champagne cart around the corner. "That'll do." He beams, grabbing a bottle of Moët and four glasses. We take a seat at the desk at the front of the stand.

When I ask Poe what makes a good dealer, he leans back and thinks for a moment. "You have to have an eye—a savantish ability to recognize work that is symptomatic of an artist with real intelligence, originality, and drive." While artists tend to be critical of the notion, dealers and collectors usually revere a "good eye."^{*} The resolutely singular expression evokes a connoisseur with a monocle or a Cyclops with infallible instincts. While its opposite, a "good ear," is disparaged for being dependent on the opinions of others, an eye enjoys the thrill of recognizing something ineffable, picking the best artists and, from within those artists' oeuvres, the best work. "Then you've got to stick with your artists," continues Poe. "Look to the horizon, point at the genius,

^{*}For example, artist Dave Muller told me, "I prefer the expression *stink eye*, which is when someone always picks the wrong thing. I am skeptical of the tastemaker stance. It is fortune-telling, trying to recognize what will be significant before it is."

and get everyone behind you to nod in agreement." He stares into his champagne as if he could read bubbles like tea leaves, then looks up. "You also have to have a good business sense. If two plus two makes three, you're fucked." With regard to actually selling the works, Poe adds, "You have to do the chat. Create narratives and riff. The market is demented—unregulated but with loads of pretensions about how we are supposed to behave."

Poe believes that an art fair can be a tough environment for an artist. "If they are any good, they make art because they have to," he says. "They don't do it to please the market. So for some artists, hanging out here can mess with their heads. Also, let's face it, this is not the optimum place to exhibit work. The subtle notes in artworks are drowned out by the cacophony." Poe chuckles. Impressed with his own music metaphor, he gives it another spin. "It's like a free jazz concert in here, with a drunken monkey working the mixing board."

A German collector interrupts with a pressing question about an abstract painting by Mark Grotjahn. While Poe is taking care of business, I savor the problem. Dealers are middlemen. While they like to supervise direct contact between artists and collectors, they have greater anxieties about chance encounters between their most lucrative artists and rival dealers who might be looking to poach them. In this regard, fairs are dangerous. Plus there's still an ideological antithesis between art and commerce, even if the two are inextricably intertwined and even when artists make the market an overt or ironic part of their practice. In a world that has jettisoned craftsmanship as the dominant criterion by which to judge art, a higher premium is put on the character of the artist. If artists are seen to be creating art simply to cater to the market, it compromises their integrity and the market loses confidence in their work.

The stand has been filling slowly, and suddenly it's packed. Blum looks at Poe in exasperation, as if to say, "Get off your butt and give me a hand here." I'm about to leave when I see David Teiger, the collector who came to smell the aroma of the Christie's evening sale. Teiger tells me that he has finished his buying for the day, his consultant has gone off with another client, and his girlfriend, whom I know to be blond and half his age, won't arrive until tomorrow. He's in need of a companion. He admits that it was he who owned Murakami's original 727 painting and gave it to MoMA. Then we head downstairs to look around the blue-chip galleries with their more expensive art.

Teiger has been collecting on and off since 1956 and has developed a wise eye. "There are learners and there are the learned," he explains. "The former like contemporary art, living artists, the art of their time. The latter like the art of the past." As he approaches eighty, he wants more than ever to keep his mind alive, and emergent art fulfills that desire. Teiger has a certain genteel humility. "I'm just an ordinary rich person," he says. "These young billionaires with their private jets—they're in a different league. My 'new money' is now 'old money,' which nowadays means 'less money.'" He laughs. Teiger describes his collection as "life-affirming," then displays extreme modesty when he says, "I don't know if I have a collection. I have a load of stuff."

His self-effacing joke betrays a deep-seated anxiety shared by many collectors. More people than ever are buying contemporary art, and chances are that most of it is historically insignificant. It may be personally meaningful, intelligent, even edifying, but in the long term many of these collections will end up looking like the tattered silks of an age gone by or the archeological remains of an ancient garbage heap. They won't be definitive or influential. They will not have changed the way we look at art.

As Teiger and I enter each stand, dealers jump to their feet and come over to welcome him. At a time of day when many are exhausted and can barely raise the energy to answer other people's questions, it is entertaining to see them so lively. Teiger always finds something complimentary to say. Even on a rather disappointing stand, he'll commend the dealer on the well-made display cases. There appears to be a lot of genuine affection between him and these dealers, even though he hasn't bought anything from them today. The dealers all thank him for visiting their stands. For me, the situation is less comfortable. Teiger plays the gentleman and introduces me by first and last name. The dealers are all exceedingly polite, but they obviously think I'm his latest moll. At one point a senior New York dealer whispers in Teiger's ear. I can't hear what they're saying, but from the exchange of looks and the glance over at me, I can tell the dealer is asking something like "Is she the latest addition to your collection?"

Teiger's phone rings symphonically. The chief curator of a major American museum is calling. He has a long, affectionate chat with her. He informs her of his activities but doesn't explicitly seek her approval. Of the mysterious major acquisition made today, he teases, "If you don't like it, then"—Teiger mumbles a name—"will take it." (The person mentioned is the chief curator of a more adventurous, rival institution with an excellent collection of postwar art.) After that call, Teiger has a long conversation with another curator from a prominent public space that has hit hard times. He obviously loves these relationships. He enjoys being a player in the power game of art, particularly at this level, where patronage can have an impact on public consciousness. As he puts away his phone, he admits with a fendish grin, "My goal is to acquire works that great museums letch after."

I press Teiger to show me his newly acquired masterpiece. We walk down one aisle, around a corner, and then *bang*, it's towering over us. A steel sculpture, twelve and a half feet high, with a gold mirror finish. Jeff Koons's *Elephant*. It looks like a giant number 8 with a phallic crown. We can see ourselves reflected in its lustrous finish, and as we step back the whole fair appears to be a gold bubble. A girl of seven or eight notices her reflection in the sculpture, stops in her tracks, and sticks out her tongue. She frowns. She gnashes her teeth, flares her nostrils, moves her eyebrows up and down, then skips off to catch up with her parents.

8:00 P.M. Less than an hour to go before the fair closes. Among the weary shoppers trudging in the direction of the front exit, a lone cowboy walks with a spring in his step. Sandy Heller greets me with a phone in one hand and a fair map in the other. The thirty-four-year-old art consultant is wearing a button-down shirt, with the sleeves rolled up and the tails hanging out. "It looks like we're going to come away with about forty good pieces," he says triumphantly. Heller manages the art collections of six Wall Street money managers, several of whom are billionaires. They're all aged between forty and fifty. "They're family men," says Heller. "They all know and respect each other. Some are close friends." Although Heller won't go into detail because it would violate his stringent confidentiality agreements, it is well known that one of his clients is Steve Cohen, whose \$500 million art collection includes Damien Hirst's shark. According to *Business Week*, Cohen's hedge-fund firm "routinely accounts for as much as 3 percent of the New York Stock Exchange's daily trading" and its credo is to "get the information before anyone else."

I ask Heller to tell me about his day.

"My day started six weeks ago. You can't imagine the work I put into Art Basel. I have four people in the office. We're all working like mad going into the fair. We're on the phone every day, getting information, sifting it, then passing it on to our clients," he says. "So this morning, I have my checklist. I run around and say, 'Okay we'll buy this, we're passing on this, we'll buy this, we're passing on that.' We don't buy anything without looking at it in the flesh. What's great about a work often doesn't show up in a JPEG—plus I'm a condition freak."

We find a bench. Heller sits forward with his elbows resting on his knees as if he were a baseball player in the dugout. "By afternoon you can have more complicated conversations," he continues. "Dealers whose programs I respect who don't know me, I talk to them and say, 'Look, I'm a human being and these are the clients I represent. We're not flipping things. We are not speculators.'" Hedge-fund managers are relatively new arrivals to the art world, so some worry that they might be acquiring art as if it were stock in order to turn a profit. Others argue that they're above it; hardworking billionaires have no need to make a few million on art. "What starts then collecting is a curiosity for a life fully lived," says Heller. "And nowadays, in America, it's what you do if you have money, just like it has been for decades for Europeans."

Heller's phone rings. "Hold on a sec. Don't move," he instructs. "Hey," he says warmly to his caller. "Takashi gave them a masterpiece to mark their return to Basel," I overhear him say as he walks out of earshot. He paces the floor in the distance. He meanders back as he's saying goodbye.

"You bought the Murakami!" I declare.

"No comment!" says Heller aggressively. His face clouds, then clears. "All I can say is that everyone's blown away by that new

727 painting. You don't usually see primary material that good at an art fair. Everybody's talking about it. Price is a little heavy. Maybe it's worth it."

Heller tells me that he works for an annual flat fee rather than commissions. "Advisory has the potential to be a sleazy business," he says. "The mindset of the guys I work for . . . if I'm advising them to pull the trigger on a twenty-million-dollar painting, there is going to be a shred of doubt if they know that I'm getting a percentage of the purchase price. It's an inherent conflict of interest."

The trickle of people abandoning the fair has turned into a flood. We get up and start heading out too. "Wanna know the difference between a great dealer and a great adviser?" Heller asks. "A great dealer does a good job for the collector but a great job for artists. A great adviser does a good job for the artists but a great job for the collector." Heller puts his fair map in his pocket. He's a telltale combination of cocky and diffident. In the old days, consultants were employed chiefly for their art-historical knowledge. Nowadays the onus is on negotiating the difficult deal. Enabled by trust on one side and a strong network of relationships on the other, advisers in the new art world are often in a strenuous situation where speed rather than contemplation is the key. For Heller, the rewards are unique and obvious. "The money is a by-product," he asserts. "It's about being a part of the legacies that I'm helping to build."

The balmy evening air hits us as we open the front doors of the Messe. Heller waves goodbye while I hang back to watch the exhausted crowd. Standing still and looking lost amid the exodus is Jeremy Deller, a Turner Prize-winning British artist with a strong curatorial following. Here to install his room at "Art Unlimited," he has stayed on for the first day of the fair. He wears

shoulder-length hair, oversized sandals with bright white socks, and a deep red corduroy jacket. Apart from the remote possibility that he might be an eccentric left-wing curator who's had the misfortune to lose his luggage, Deller is coded as an artist from head to toe.

Did you have a good day? I ask.

"It's been a funny day, just floating about," Deller explains. "It's chaotic, bewildering. The amount of art in the world is a bit depressing. The worst of it looks like art, but it's not. It is stuff cynically made for a certain kind of collector. I'm not a very financially motivated person. If I were, I wouldn't be making the art I do. My art is almost unsellable." For artists who don't make easily retailed commodities—because they're ephemeral, invisible, or purely conceptual—public institutions are often the most important patrons. After a mind-numbing day at an art fair, many art aficionados crave nothing more than a well-thought-out museum show.

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