

ART MARKET

DAMS (L-3)

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DIPARTIMENTO DI
SCIENZE DELLA
COMUNICAZIONE

*LESSON I– MARKET
INTRODUCTION*

Relationship between artist, audience and art market:

1. **Medieval system:** the craftsman is not distinguished from the workshop except in very rare exceptions. Papal or imperial patronage (From the fourteenth century Public, i.e. municipal).
2. **Renaissance System:** recognition of individuality but still the artist is thought of as a craftsman. Private client. Birth of the figure of the patron. Iconographic repertoires.
3. **Age of Enlightenment:** An artist distinguished by artisanal production. Production no longer tied to the customer's demand but follows personal inspiration. The figure of the merchant becomes indispensable.





The definition of the artistic asset is not unambiguous, both in consideration of social and historical evolution, and on the basis of how the asset must be evaluated:

1. Purely artistic asset (figurative value)
2. Cultural heritage (historical and social value)
3. Economic asset (potential for economic attraction)

N.B.: the economic value of an asset is not only determined by its exchange value but also by its ability to "attract" secondary revenues (advertising, exhibitions...)



The same asset can have a definition as an artistic asset, a definition as a historical asset and, above all on the basis of these two factors, a definition as an economic asset.

The artistic definition pertains to ART CRITICISM.

The cultural definition pertains to the HISTORY OF ART.

The economic definition pertains to the ART MARKET.



In the framing of any art asset, the artistic definition is fundamental. In this sense, the most exhaustive explanation was given by David Throsby:

The characteristics of the art asset are identified by three properties:

- creativity (invention connected to the act of artistic production);
- the presence and transmission of a symbolic meaning to the outside;
- the existence of some form of intellectual property;



Assessment criteria:

It is not synonymous with formal originality but with originality of concept (the same image can be re-presented in a different context, still representing an unprecedented criterion of creativity).

It does not indicate a value inherent in manual production, but to a quality proper to the intellectual act.
Its existence must be evaluated, the merit of the content must not be judged.



For an asset to be defined as artistic, it must necessarily have a SEMIOPHOROUS meaning, i.e. it must be able to convey a symbolic content.

To assess the semiophorous meaning:

The message represented by the image or the creative act itself is analyzed.
No judgments are made on the merits of the interest of the meaning itself.



Every artistic asset must have some form of verifiable intellectual property.

This intellectual property is not determined by the manual processing of the object, but by the recognized paternity of the creative idea underlying the concrete realization.

The uniqueness of intellectual property goes beyond the reproducibility of the work itself (a reproducible artistic asset retains in any case a unique and undivided intellectual property).



To arrive at the cultural definition of an artistic asset, the following parameters are taken as references:

- Historical framework
- Social framework
- Philological analysis (pre-existing cultural influences)
- Iconological and iconographic analysis

