

ART MARKET

DAMS (L-3)

University of Teramo

Cecilia Paolini

University of Teramo



UNIVERSITÀ
DEGLI STUDI
DI TERAMO

Department of Communication Sciences



DIPARTIMENTO DI
SCIENZE DELLA
COMUNICAZIONE

***XIV LESSON – THE ECONOMICS OF
PAINTING AND THE DEMAND FOR
WORKS OF ART***

THE ECONOMICS OF PAINTING AND THE DEMAND FOR WORKS OF ART

Patronage and patrons' requests were fundamental to determining the economic success of the artists.

The patrons were often members of the clergy, aristocrats and wealthy merchants who commissioned works to demonstrate their social and religious status.

An important example is Cardinal Scipione Borghese, known for his extensive artistic patronage that included artists such as Caravaggio and Bernini. Borghese not only commissioned works but often acquired works that had already been completed, contributing to the circulation of art.



Ottavio Leoni, Portrait of
Cardinal Scipione
Caffarelli Borghese,
Ajaccio, Museo Fesch

THE ECONOMICS OF PAINTING AND THE DEMAND FOR WORKS OF ART

Artists' guilds, such as the Accademia di San Luca, played a significant role in regulating the profession. These organizations set quality standards, regulated apprenticeships, and protected the economic interests of artists.

For example, the Accademia di San Luca imposed rigorous examinations for artists who wished to join the guild, ensuring that only the most talented could obtain the benefits associated with membership.



Gian Lorenzo Bernini, model for the Fountain of the Four Rivers,
Rome, Accademia di San Luca

THE ECONOMICS OF PAINTING AND THE DEMAND FOR WORKS OF ART

Artists developed various marketing strategies to attract clients and clients. Some opened workshops in strategic places in the city, while others participated in fairs and exhibitions to exhibit their works.

For example, Pietro da Cortona had a busy workshop and used his connections with powerful patrons to obtain prestigious commissions.



Pietro da Cortona, Rape of the Sabine Women, 1630-1631, Rome, Capitoline Museums

THE ECONOMICS OF PAINTING AND THE DEMAND FOR WORKS OF ART

The analysis of inventories and transactions of artists provides a detailed picture of economic activities in the painting sector. Inventories such as that of Giovanni Battista Crescenzi, which lists a wide range of works and work tools, highlights the diversity of artistic productions and the complexity of commercial operations. In fact, the inventory included canvases, pigments, and drawing tools, reflecting the need to be prepared for a variety of commissions.

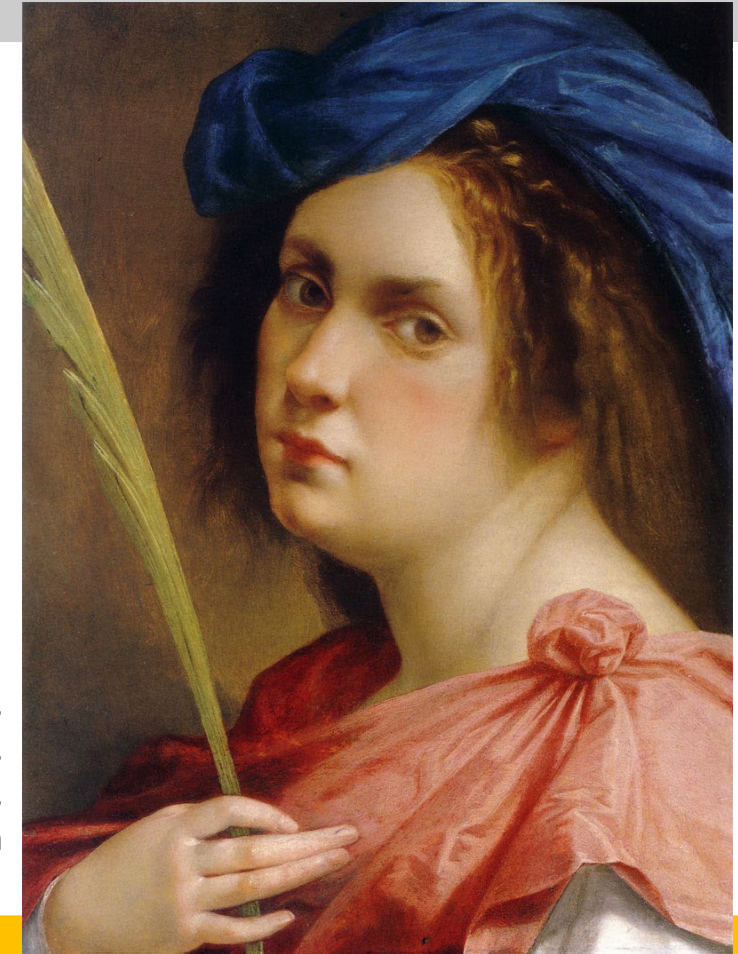
Giovanni
Battista
Crescenzi,
Natura morta,
Houston,
Museum of
Fine Arts



THE ECONOMICS OF PAINTING AND THE DEMAND FOR WORKS OF ART

Role of women in the art market, both as artists and as clients.

Although less documented, women's contributions were significant. Artists such as Artemisia Gentileschi managed to obtain important awards and commissions, challenging the social conventions of the time. Gentileschi, for example, was one of the few women to be admitted to the Accademia di San Luca, thanks to the exceptional quality of her works.

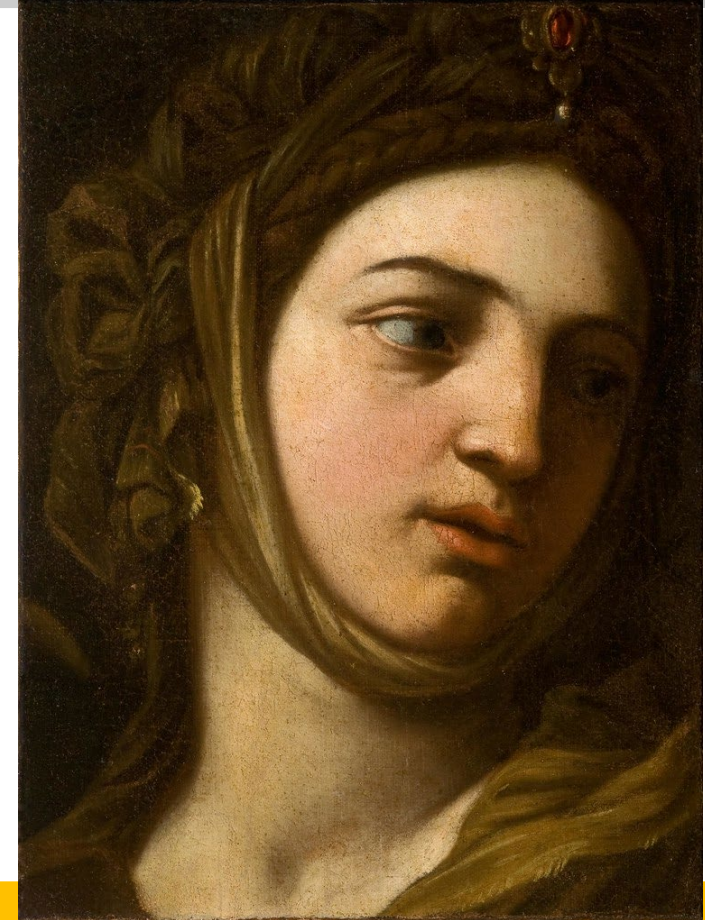


Artemisia Gentileschi,
self-portrait as a martyr,
c. 1615, New York,
private collection

THE ECONOMICS OF PAINTING AND THE DEMAND FOR WORKS OF ART

Artists often had to choose between working on commission or producing works to sell on the open market. Commissioned production offered financial security, while production for the market could be riskier but also more lucrative if the works were well received. Artists such as Guido Reni balanced these two modes of work to maximize their earnings and reputation.

Artists navigated a complex and competitive environment, using a combination of talent, social connections, and business skills to thrive.



Guido Reni, Head of a
Woman (Sibyl), 1615,
private collection