

# You can burn a whole career on a failed sale

Amy Cappellazzo, *International Co-Head of Post-War and Contemporary Art, Christie's, New York*

*"... Contemporary is the only area of the auction house that has a growing inventory."*

Amy Cappellazzo is currently the *International Co-Head of Post-War and Contemporary Art* for Christie's, where she has worked since 2001. Before holding this post, she was an art adviser in Miami. She also worked as a curator for the renowned Rubell collection, and has curated several museum shows and exhibitions.

## Separating Contemporary and Post-War art

When I got to Christie's there was a distinctly separate Contemporary department from what was called Post-War. The idea, at the time, in creating two distinct departments was that there was a whole area of cutting-edge, young Contemporary Art that needed to be singled out and developed on its own. There was a really defining moment when Christie's sold the Jeff Koons *Woman in Tub* (1988) for the second time, in May 2001, for over \$2.5 million. It had sold for \$1.7 million the year before. In a very short period of time, there had been this big run up in the Koons market, and it felt like there was no separate treatment of cutting-edge art. And when Koons made that enormous price it felt like there was this coming together of those two areas and departments. Actually, the real decision was made after 9/11.

## On selling works made in the last ten years at auction

It is often said that Contemporary is the only area of the auction house that has a growing inventory. Every season, there's a new artist who has a deep enough market to come to auction and sell well and, maybe eventually, become a night-sale artist and sell at a higher price point.

For example, all the hot Contemporary artists: Takashi Murakami, Damien Hirst, Jeff Koons etc., when they make new work every year, the market absorbs them. I might not see them at auction right away, but I will see them at some point. The nostalgia loop of holding something gets shorter and shorter. So it's not uncommon for me to see something a year or two after it was made. In taking charge of that new area of the market, you have to really do an extraordinary amount of homework to understand: How deep is the market? Where are things buried? How well are the other works placed? Are they likely to come up to auction, given the demand on the primary market? Who were all those people standing in line who never got a painting by that artist? Would they be buying at auction, and if so, at what price point? Are they true auction buyers or are they the kind of collectors who only buy on primary market because they get things inexpensively offered to them? You have to really study the market forces.

I probably dedicate more time than I should to watching the younger markets; I'm always interested in the younger artists because they're the future of the market. You need them to keep growing and emerging, and you have to watch them very closely, and therefore it can be very time consuming. I am conscious of the fact that you can burn a whole career on a failed sale. For example, if you put a young artist on a very big stage and they can't keep the stage, you run the risk of tanking the market and burning a career. I'm not sitting here in this ethical position claiming that I have to take care of young artists; it's more a question of burning my own inventory out, too, by running it up too high.

## The auction's effect on an artist's career

Jeff Koons was completely born and raised at auction, although his gallery, Sonnabend, does a good job in the primary market of selling his work, but the strength of his market owes everything to auction, truthfully. There are also other examples, like Richard Prince, Cindy Sherman, Takashi Murakami, etc.

## On Jean-Michel Basquiat's *Profit* selling for \$5.5 million

Sure. That's another one. That set the bar for a great Basquiat. What was essentially missing in the Basquiat market was that one price that happened at Christie's—it felt a little unusual for the market because there were still so many run-of-the-mill Basquiats trading for \$400,000 or \$500,000. That was really an extraordinary reach at the time. In Richard Prince's own words, I think he at one time said that he owes more to auction houses than he does to museums for the success of his career. That's another great example.

## An Andreas Gursky photograph versus a Prince photograph

With the Gursky photos that tend to make the top prices, out of the edition of six, maybe four are in museum collections. Richard's market is a little bit different. There are certain museums that own a lot of his work, like the Whitney, for example, but Richard was not as heavily and broadly collected by museums right from the get-go. With Gursky, a huge price for a certain image is possible because it is the only example not in a museum, whereas the other five examples are in museum collections.

## Buying at auction

People like depth in markets. Basically, auctions bring transparency and democracy to this market. It's an unregulated market, so there are still lots of other things that remain undisclosed. In auction, you might not know who is bidding or whether it is a dealer or a private collector, but you can count the number of telephone bidders on it, you can count the number of paddles, and you can assess the depth of the market.

## On whether the market is manipulated by someone with inventory or a vested interest

I have a few stocks that I follow very closely, personally. I'm positive there are people with much more information than I have, so how do I manage to be successful in what I do in the stock market, despite the fact that I'm not getting the best inside information? I pose that same question in other markets that are supposedly regulated and transparent. Some markets, such as art, are thinly traded; a fabulous object in the many millions of dollars may never find twenty bidders. In the end, like a stock, you have to believe in the inherent quality of something. We sold the Jackson Pollock from the Museum of Modern Art for a stunning price—\$11 million and change. That was a fabulously strong price. There were actually a number of bidders for a while, but in the end, it was essentially two people, and that's what one can expect. It's usually down to two, even at a lower price point, but certainly, the higher you get, the thinner it gets.

## Collectors who do "well" at auction

They are the ones who are focused and disciplined; the ones who are really searching for quality; the ones who can see and feel and smell an artist's importance before the rest of the world does. Someone with a good eye; somebody who is very impulsive and will bid to the end—that's the kind of person who is successful. They buy a lot because they don't always buy with value in mind, but they're certainly good buyers.

## On the value of a life-sized taxidermy horse hanging from the ceiling [Maurizio Cattelan's *The Ballad of Trotsky* (1996)]

It is a very difficult piece. That happened to be an outstanding price (\$2 million) and an excellent example of the artist's work. But the thing to consider also is that it's a two-bidder situation, there were really two people fighting for it [reportedly Dakis Joannou and Bernard Arnault]. And that's what auction is all about. It's getting those people in the ring to fight, to spar with one another and really see who the winner is. [...]

There are always advantages and disadvantages to auctions. There is a risk that one takes when they put something up at auction—you hope that it was estimated properly, you hope that the specialist you were working with gave you the right information about the market, and that you were consulted in advance and lowered the reserve, if needed. There are a lot of factors involved, but offering something privately can be just as risky.

**Left:** Richard Prince, *Untitled (Cowboy)*, 1999, *ekta* colour photograph, image: 154.94 x 82.55 cm (61 x 32 1/2 in.), edition of 3 + 1 AP. Courtesy of Gladstone Gallery, New York © Richard Prince 1999



# A collector has to have his own opinions

*Dakis Joannou, voracious yet discerning collector of Contemporary Art and founder of the Deste Foundation in Athens*



*Born in Cyprus, Dakis Joannou is a civil engineer and architect by training. He is the chairman of a group of privately held building and civil engineering companies. Joannou is renowned as a voracious yet discerning collector of Contemporary Art. He sits on the boards of the Guggenheim and the New Museum of Contemporary Art, and is also an international council member of MoMA and the Tate. He is often closely associated with Jeff Koons, whose work he has been diligently collecting and supporting since the famous "Equilibrium" series (1985), and more recently with the British artist duo, Tim Noble and Sue Webster.*

## Building and maintaining a collection

I started collecting about twenty years ago, when I saw Jeff Koons' *One Ball Total Equilibrium Tank* (1985) at his first show at International with Monument. I have always loved Jeff's work; he's always coming up with stronger ideas and pieces.

I started the Deste Foundation in 1983 to organize exhibitions, events and publications which engage in a dialogue with Contemporary Art and the cultural community in Athens and abroad. The foundation offers me a special opportunity to share my collection with the public and to open up a dialogue that might not be possible with a private collection in one's home. It is important for me to maintain that openness and communication rather than keeping the works in my home only for myself, my family and friends to see.

I often concentrate on an artist's work over a long period of time, building on my relationship with the artist and developing an in-depth engagement with his or her body of work, which also connects to my collection as a whole. I'm very engaged personally with the works in my collection and I know immediately, when I see a piece, if it's something I want to live with and bring into my home. The important thing is to have respect for the art and for the artist, that's paramount. Once that is there, whatever you do depends on your priorities, your interests, your personality.

## On art advisers

I think a collector has to have his own opinions, his own strategy, his own personality, his own character and his own vision. It's important to get opinions from art advisers, from galleries, from other artists, from curators; information never hurt anybody. But the bottom line is: you have to make your own decisions. I would not advise any collector to buy whatever one adviser tells him. Then he won't have his own collection; it will be something else. I have known and worked with Jeffrey Deitch for the past 23 years. I have a special relationship with Jeffrey that goes beyond the formal art adviser/collector relationship. We have organized several exhibitions together and he is one of the curators of the 2004 exhibition of works from my collection.

## On large-scale or difficult-to-house works

I'm in a special situation, having the collection and the Foundation, so the scale of works isn't something I consider so much. I give a lot of importance to living with the art, but at the same time, I don't exclude a piece that doesn't fit into the house. I always have the opportunity to enjoy the work in a museum, in a group show somewhere, or in an exhibition at the Deste Foundation.

*"The important thing is to have respect for the art and for the artist, that's paramount."*

are not cracking jokes any more. The works are taken seriously. There is more engagement with culture and with art. This engagement enriches one's life, it enriches one's psyche. There are now a great number of collectors, and the general public is more interested in art. Mainstream magazines are covering Contemporary Art in a serious way, and there is a broader awareness. It's important that the art world escapes from the insular bubble and relates to a larger public.

## The opinions that matter most in the art world

The artist's, the artist's opinion foremost.

**When Jeff Koons created the statuary series with *Louis XIV* (1986), the *Italian Woman* (1985) and the *Rabbit* (1986), *Louis XIV* was the highest priced piece. Today, history views the *Rabbit* as Koons' most valuable and iconic work. Can the artist be wrong?**

Really, I didn't know that! I am glad to hear it. I felt the same way. I have *Louis* but not the *Rabbit*. So was it a mistake? Maybe it was. Maybe it was not. We don't know. In the end, I think history will go on the side of the artist. Time, history, that's much more important than



## Buying and selling

As you grow, so does your collection, and occasionally you re-assess and edit the collection to become more focused.

I mostly buy works on the primary market, it's the nature of my collection. I am always interested in a great Koons, a great Maurizio Cattelan, a great Noble and Webster, and a great Chris Ofili, and if the opportunity appears, I will buy on the secondary market or at auction.

## Recent developments in the Contemporary Art market

I think what has happened in the past few years in the Contemporary Art world is fantastic. More and more people are getting involved. There is a better understanding and a better acceptance of Contemporary Art. People

the media. I really think that what remains is what the artist has put into the work.

For me, it's important to meet the artists, especially if you consider acquiring a work from one of their first shows. It's essential to talk to them to understand what they're doing, to know them, to understand how they think, understand their vision and feel the energy. That helps me to relate and engage with the work on a more personal level.

**Top:** Chris Ofili, *The Adoration of Captain Shit* and the Legend of the Black Stars, 1998, mixed media on canvas, 244 x 183 x 13 cm (96 1/8 x 72 x 5 1/8 in.). Courtesy of Afroco, The Dakis Joannou Collection, Athens, and Victoria Miro Gallery **Bottom:** Jeff Koons, Michael Jackson and Bubbles, 1988, porcelain, 106.68 x 179.07 x 82.55 cm (42 x 70 1/8 x 32 1/2 in.). © Jeff Koons

# What matters and survives is the art

Charles Saatchi—"super collector" and gallery owner, exhibitor and most enthusiastic champion of the YBAs (Young British Artists)



Charles Saatchi has been collecting art for the last thirty years and showing it, for the last twenty, in his own gallery in London. In its early days, the Saatchi Gallery mounted landmark exhibitions of American artists, including Donald Judd, Brice Marden, Sol LeWitt, Dan Flavin, Bruce Nauman, Richard Serra, Jeff Koons and Robert Gober, giving British audiences unprecedented exposure to this work. Following the stock market crash of 1989, Saatchi sold most of his blue-chip works to become Contemporary British art's most enthusiastic champion, in the process launching the careers of some of today's best known artists, collectively known as the YBAs (Young British Artists); they include Damien Hirst, Sarah Lucas, the Chapman brothers, Rachel Whiteread, Chris Ofili, Tracey Emin and Glenn Brown. He exhibited and promoted the YBAs in several shows, including the Royal Academy's historic "Sensation" blockbuster, which travelled to the Brooklyn Museum in 1999.

Always the subject of controversy, he is renowned for buying an artist's work in quantity and then selling the work years later at a large profit. He has been the largest and most successful art collector/speculator in the market for the past twenty years.

In London, his reputation for not granting interviews and not attending his own openings, such as the blockbuster "The Triumph of Painting" (2005), has served to insure that the art world is constantly speculating on his next move.

## On being a "super collector"

Who cares what I'm described as? Art collectors are pretty insignificant in the scheme of things. What matters and survives is the art.

I buy art that I like. I buy it to show it off in exhibitions. Then, if I feel like it, I sell it and buy more art. As I have been doing this for thirty years, I think most people in

the art world get the idea by now. It doesn't mean I've changed my mind about the art that I end up selling, it just means that I don't want to hoard everything forever.

## Charles Saatchi as art patron

I don't buy art to ingratiate myself with artists, or as an entrée to a social circle. Of course, some artists get upset if you sell their work. But it doesn't help them whimpering about it, and telling anyone who will listen. Sandro Chia, for example, is most famous for being dumped. At last count I read that I had flooded the market with 23 of his paintings. In fact, I only ever owned seven paintings by Chia. One morning I offered three of them back to Angela Westwater, his New York dealer where I had originally bought them, and four back to Bruno Bischofberger, his European dealer where, again, I had bought those. Chia's work was tremendously desirable at the time and all seven went to big-shot collectors or museums by close of day. If Sandro Chia hadn't had a psychological need to be rejected in public, this issue would never have been considered of much interest. If an artist is producing good work, someone selling a group of strong ones does an artist no harm at all, and in fact can stimulate their market.

## The rules and advice to consider

There are no rules I know of. Nobody can give you advice after you've been collecting for a while. If you don't enjoy making your own decisions, you're never going to be much of a collector anyway. But that hasn't stopped the growing army of art advisers building "portfolio" collections for their clients.

## On the right price to pay

I never think too much about the market. I don't mind paying three or four times the market value of a work that I really want. Just ask the auction houses. As far as taste is concerned, as I stated earlier, I primarily buy art in order to show it off. So it's important for me that the public respond to it and Contemporary Art in general.

## What and when to sell

There is no logic or pattern I can rely on. I don't have a romantic attachment to what could have been. If I had kept all the work I had ever bought, it would feel like Kane sitting in Xanadu surrounded by his loot. It's enough to know that I have owned and shown so many masterpieces of modern times.

## Buying art that is not "commercial"

Lots of ambitious work by young artists ends up in a dumpster after its warehouse debut. So an unknown artist's big glass vitrine holding a rotting cow's head covered by maggots and swarms of buzzing flies may be pretty unsellable—until the artist becomes a star. Then he can sell anything he touches. But mostly, the answer is that installation art like Richard Wilson's oil room [purchased by Saatchi in 1990] is only buyable if you've got somewhere to exhibit it. I was always in awe of Dia for making so many earthworks and site-specific installations possible. That is the exception: a collector whose significance survives.

*"If you don't enjoy making your own decisions, you're never going to be much of a collector anyway."*

In short, sometimes you have to buy art that will have no value to anyone but you, because you like it and believe in it. The collector I have always admired most, Count Panza di Biumo, was commissioning large installations by Carl Andre, Donald Judd and Dan Flavin at a time when nobody but a few other oddballs were interested.

## On painting

It's true that Contemporary painting responds to the work of video makers and photographers. But it's also true that Contemporary painting is influenced by music, writing, MTV, Picasso, Hollywood, newspapers, Old Masters. But, unlike many of the art world heavy-hitters and deep thinkers, I don't believe painting is middle-class and bourgeois, incapable of saying anything meaningful anymore, too impotent to hold much sway. For me, and for people with good eyes who actually enjoy looking at art, nothing is as uplifting as standing before a great painting, whether it was painted in 1505 or last Tuesday.

## Art as investment

There are no rules about investment. Sharks can be good. Artist's dung can be good. Oil on canvas can be good. There's a squad of conservators out there to look after anything an artist decides is art.

*"I don't buy art in order to leave a mark or to be remembered; clutching at immortality is of zero interest to anyone sane."*

### Museums versus galleries

I like everything that helps Contemporary Art reach a wider audience. However, sometimes a show is so dismal it puts people off. Many curators, and even the odd Turner Prize jury, produce shows that lack much visual appeal, wearing their oh-so-deep impenetrability like a badge of honour. They undermine all efforts to encourage more people to respond to new art. So although I didn't adore "In-A-Gadda-Da-Vida" [a 2004 show at the Tate Modern featuring Damien Hirst, Sarah Lucas and Angus Fairhurst], it was nice to see something in the Tate that was fresh from the artists' studio. It helped make the Tate more relevant to today's artists. Of course the work had to come direct from the artists' dealers—it was brand new. Anyway, what's wrong with Jay Jopling getting just a little richer?

### Art collecting for posterity

I don't buy art in order to leave a mark or to be remembered; clutching at immortality is of zero interest to anyone sane.

### The greatest artists of the 20th century

General art books dated 2105 will be as brutal about editing the late 20th century as they are about almost all other centuries. Every artist other than Jackson Pollock, Andy Warhol, Donald Judd and Damien Hirst will be a footnote.

### On dealers

An occupational hazard of some of my art-collector friends' infatuation with art is their encounter with a certain type of art dealer. Pompous, power-hungry and patronizing, these doyens of good taste would seem to be better suited to manning the door of a nightclub, approving who will be allowed through the velvet ropes. Their behaviour alienates many fledgling collectors from any real involvement with the artist's vision.

These dealers like to feel that they "control" the market. But of course, by definition, once an artist has a vibrant market, it can't be controlled. For example, one prominent New York dealer recently said that he disapproved of the strong auction market, because it allowed collectors to jump the queue of his "waiting list". So instead of celebrating an artist's economic success, they feel castrated by any loss to their power base. And then there are visionary dealers, without whom many great artists of our century would have slipped by unheralded.

### Critics

The art critics on some of Britain's newspapers could as easily have been assigned gardening or travel, and been cheerfully employed for life. This is because many newspaper editors don't themselves have much time to study their "Review" section, or have much interest in art.

So we now enjoy the spectacle of critics swooning with delight about an artist's work when its respectability has been confirmed by consensus and a top-drawer show—the same artist's work that ten years earlier they ignored or ridiculed. They must live in dread of some mean sod bringing out their old cuttings. However, when a critic knows what she or he is looking at and writes revealingly about it, it's sublime.

### On collectors

However suspect their motivation, however social-climbing their agenda, however vacuous their interest in decorating their walls, I am beguiled by the fact that rich folk everywhere now choose to collect Contemporary Art rather than racehorses, vintage cars, jewelry or yachts. Without them, the art world would be run by the State, in a utopian world of apparatchik-approved, Culture-Ministry-sanctioned art. So if I had to choose between Mr. and Mrs. Goldfarb's choice of art or some bureaucrat who would otherwise be producing VAT forms, I'd take the Goldfarbs. Anyway, some collectors I've met are just plain delightful, abounding with enough energy and enthusiasm to brighten your day.

### Artists

If you study a great work of art, you'll probably find the artist was a kind of genius. And geniuses are different to

you and me. So let's have no talk of temperamental, self-absorbed and petulant babies. Being a good artist is the toughest job you could pick, and you have to be a little nuts to take it on. I love them all.

Note: This interview was first published in The Art Newspaper.

**Opposite:** Ron Mueck, *Mask II*, 2001, mixed media, 77.15 x 118.11 x 85.09 cm (30 1/8 x 46 1/8 x 33 1/2 in.). Art Supporting Foundation/SFMOMA. Image courtesy of James Cohan Gallery, New York. **Below:** Glenn Brown, *The Hinterland*, 2006, oil on wood, 148 x 122.5 cm (58 1/4 x 48 1/4 in.)





# At the end of the 90s, painting became internationally important again

Max Hetzler, art dealer working from Berlin, early supporter of young German artists, including Martin Kippenberger

*Working from Berlin, Max Hetzler has been presenting a consistently high level programme for over thirty years. Several of the German artists he represented in the 1980s became luminaries over a decade later. He has shown the great Martin Kippenberger, Thomas Struth, Albert Oehlen, Günther Förg for decades, as well as bringing American stars like Christopher Wool and Jeff Koons to European audiences.*

## Why Berlin?

The political structure in Germany is very different from France or England. After the reunification and after the crash in the art market in the early nineties, I knew this was an opportunity for me to move ahead again and participate in a new situation, because the desire for an intellectual, cultural and political centre was obvious. It could only happen in Berlin—and after a couple of difficult years, the city improved a lot, and it replaced Cologne as the centre of the German art world. Thanks to all the artists who settled in Berlin and worked with galleries that opened here, it became one of the European centres for art. So I am very happy to be here. For artists, it *only* makes sense to show in a capital of discourse, a capital with an intellectual climate and a centre for the arts.

## The difference between a German art dealer and one who is American, French or Japanese

In Europe the market certainly is dominated by London with its auction houses, international galleries, and a strong relationship to American collectors. Germany is different, here you find local art communities, and not just one concentration, like Paris or London. This helps to create collectors and exhibitions in different cities, and it also generates internationally connected museums. It's a rich market in the sense that there are many collectors in different areas who like art and support the artists. For us, this means more travelling and work to get the art to the clients and to the museums. But it's a country with a tradition of collecting and even a longer tradition of museums. Being in Berlin, you profit from these resources all over the country. It's a good place to be.

## Are your collectors truly Europeans or are they Americans?

Both. If an artist like Christopher Wool shows in a European gallery, he expects the dealer to place the work in European collections. It wouldn't make sense for the artist or for the gallery to sell back to the United States, or to just take the work to art fairs so everyone can come

and buy and appreciate. If we show an American artist, of course, we try to place the work in Europe, and we try to place it with collections that we have a close relationship to. In that respect, my main concern is to work with European collectors.

*“For an artist today, I think the most challenging thing is to be a painter and to develop a new language of painting”*

## The difference between European collectors and American collectors

I don't see such a big difference. I mean, it's a cliché to say that European collectors are not selling or are more committed, or even to say they are more educated. I know great collectors in the United States and I always admire how educated they are, how knowledgeable. I am always fascinated with collectors in America, how curious they are about art, how they want to learn about new artists and how dedicated they are. There is no big difference at all. It's an international world, with all the information you need to follow up.

## Who is Martin Kippenberger?

One of the most inspiring persons I have met in my life. The first time I ran into Martin was in 1979 in Berlin. I was putting a show together, “Europe 79—art of the 80s”, at that time in Stuttgart and I wanted to invite him. He didn't have any work available, but he promised to come back with a group of works and asked me to do a gallery show. This happened two years later in 1981. It was the first show we did together, and from then on until I moved to Berlin in 1993, we did a show almost every second year. He was always special and different from the artists I knew at that time. He was not only interested in the art world, he was interested in life, and he combined his art with a personal view of how you can live as a creative person. Martin was a *gesamtkunstwerk*, all he did was related and inspired by art. He wouldn't separate the work and the studio from how he performed in public—it was a unity. He was a very honest person, always looking for a laugh, and a man who gave a lot of inspiration to everybody around him. It's hard to talk about someone you admire as much and spent a lot of time with.

## The year he died, his age, and the number of paintings he left

He died in 1997, 44 years of age, of cirrhosis of the liver. As far as the number of works is concerned ... I don't know. He was constantly working, he was publishing a lot, he was printing, at one point he had his own magazine, his own record company—everything he did was aimed at creating beautiful stuff in every respect. There are a lot of works of Kippenberger around. Whatever he



**Left:** Albert Oehlen, *Halbnackt*, 2004, oil and paper on canvas, 180 x 170 cm (70 7/8 x 67 in.). **Opposite:** Martin Kippenberger, *Ohne Titel*, 1992, oil on wood, 180 x 150 cm (70 7/8 x 59 in.).

*“A collector should buy  
and should not hesitate to buy—  
and learn through buying.”*

touched, he changed into something unusual. He designed books, posters, he did wonderful drawings, paintings, sculptures, whatever—Kippenberger is a phenomenon, because he didn't go to the studio every day like Gerhard Richter does, for example, to only create paintings. He was always thinking about what he could do next, and he absorbed the world around him; he was inspired by people, but he gave it back, a generous man. I think the great thing about him is that he could absorb everything, but he could *give* as well. He was not this intellectual, creative person focusing just on one thing, going to the studio, doing paintings or sculpture or photography. He represented a different type of artist. I mean, Gerhard Richter is a painter, period; he changed painting, he let us see painting in a different way, he changed art and our understanding of art and the history of painting. Whereas Kippenberger is a new type of artist—he changed our lives, in a way, his approach was *completely* different, and that's what makes him special.

#### Who can be compared to Kippenberger?

Maybe Joseph Beuys, because Beuys also had this vision of the human being, how to influence and change it through art. Kippenberger was a missionary. He wanted to change *you* and not just your view of art, somewhat like Beuys.

#### Prices have gone from 50 000 to 1 000 000 in five years, a multiple of 20. What happened?

At the end of the 90s, painting became internationally important again through a new generation of painters. People realized that it didn't just come out of the blue, that there was a father generation, with Kippenberger and Albert Oehlen. In another field, we now have the same experience with Richard Prince: people go back in history and ask, “Where does it come from? Who influenced this new generation?” Today's artists are important for creating this new market. Then one looks back and wants to know where the art came from and who were the important figures behind it. This is what happened to the Kippenberger market in an extraordinary way. Of course, his work is limited because, unfortunately, he died so young. He can't produce, he can't continue to create work and supply the market, and when there is a limited amount of work, it's normal that the market reacts and prices go up. I think there's no end to it.

#### A one million dollar Kippenberger

I see him in the same league as Jeff Koons. Kippenberger is one of the *major* figures of the 80s and 90s; he influenced a whole generation of new artists, and the art world recognizes him just as it recognizes Koons or Prince or Robert Gober or Jean-Michel Basquiat. His career, market-wise, is maybe comparable to Basquiat.

#### Regarding Albert Oehlen

They are the same generation, they started around the same time in the late 70s in Berlin. Kippenberger was also a kind of impresario, who curated shows and invited Oehlen, among others, to participate in a show that he organized in his loft in Berlin. From the very beginning there was a relationship with Oehlen. I started to show both artists, first in group shows, and then gave them solo shows from 1981 on, and after that, both were represented by the gallery. At some point, they shared a studio



in Spain, they travelled and spent time together in Los Angeles and in Rio de Janeiro, and they collaborated on works. So at certain times in their careers, they were very connected and inspired each other, but at other times, they couldn't be far enough apart. Both were very demanding artists and needed room to work for themselves.

#### What is Albert Oehlen's artistic statement?

He is a painter. Painting is what he is interested in: how far you can go as a painter, what can you add to painting, what does it mean to be a painter within the tradition of painting? For an artist today, I think the most challenging thing is to *be* a painter and to develop a new language of painting. After all, look at the great painters of the 50s and 60s, like de Kooning. What can you do today, if you don't want to be just a figurative, boring painter, if you don't want to just fulfil what people expect you to do? I think Oehlen is a researcher, he tells us what painting

means today, that you can go a step further, that you can add something to the history of painting. So, for me, he is the most exciting and challenging German painter of our time.

#### Advice for a new collector

A collector should buy, and should not hesitate to buy. What I think is most important is to build up a relationship with a dealer whom you trust, and to learn through buying.