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By Jorge Sanguino

Are memes a threat to the art market?



The Artnet portal recently published an article by Lisa Schiff entitled [“As an Art Advisor, I've Watched 'Meme Art' Destroy All Logic in the Art Market. Here's What We Can Do About It”](#) .

This is an interesting article, not because of what it says directly, but because of the other readings it offers. I briefly summarize: Lisa Schiff talks about a gap between a system of economic valuation of art in the 20th century and in the 21st century. The first consolidated the aesthetic with the financial through institutions and authorities (museums, curators, galleries, and of course, art consultants, such as Lisa Schiff), the second is supported by art influencers and their solid number of fans in search of financial speculation. This erosion of the traditional value system has consequences. Money can be made with bad art, “Collectors will no longer feel safe buying real art. Speculation will prevail. Art collecting will return into day trading and gambling.” In every region of the world there is a concrete example of bad art that sells like hot cakes. In Dusseldorf there is a very good one.

Schiff proposes practical solutions, such as price transparency in the secondary and primary markets, as well as better controls over “real time” assessments for art loans. While Lisa Schiff describes a real phenomenon in today's art market that I agree with, its genesis and operation must be viewed critically.

1. As the author says, the economic valuation system for art in the 20th century was predominantly occupied by white men. It remains to add that it is not only a question of gender but of geography: European and North American white men whose interests defined the canon of the art world and made it the dominant model. With 80% of the world and its aesthetic creations excluded from the criteria of the Western art canon, it is impossible to sustain the idea of bias and correctness in the competition to judge the aesthetic phenomenon of the work of art. That is to say, the valuation system of the 20th century was by itself exclusive and constructed in an erroneous way.

2. There is no caesura or erosion between one art evaluation system and the other, but rather a (perverse) development promoted by the same gatekeepers of one. Namely, practices in which curators of museums and institutions, paid by taxes, simultaneously offer art consultancy to private individuals,

with the risk that the public (the museum) could be used to increase the value of the work of art now owned by a private collector. In recent years, galleries (serious and respectable) only sell the artwork if the buyer, who is a member of the museum board, buys two, one for him and one to donate to the museum. In this way, they create an artificial increase in value, while the exhibition is sold out, and the works circulate in the best museums. However, that's not the end. A batch of works leave the gallery directly and end up in public auction houses. Once the exorbitant prices are public, they begin to be offered in private sales. In summary, the processes of meme art, bad art that produces a lot of money, are simply another level of visibility, more cynical than what was already happening with the contemporary art market.

3. As the author says, most meme art are paintings. The historical responsibility of the art system is facing its own decline. The western canon was dedicated to consolidating the painting and the idea of the artist as a creative genius, excluding art that seeks beyond the production of an object. Controls on price information flows and changes in valuation parameters can reduce the harmful effect of meme art, but the changes must be structural. Let's dream of rewriting the evaluation criteria, both aesthetic and financial. They are sustained by the social impact, the creation of cultural symbols of the work of art, and (in this climatic urgency) their ecological contribution. It sounds utopian, but it is not. Simply put, one story prevailed over the other and developed into a dominant narrative. In this new art system, all meme art will be welcome, all copies in search of the social and environmental will be well received.