

[Lead Essay]

# Looking for Value





Art and money might be more closely connected than we ordinarily suppose; **Laura Williams** cogitates on what this implies for Contemporary Indian art.

"THE IDEA OF AN ISOLATED AMERICAN PAINTING SEEMS ABSURD TO ME, JUST AS the idea of creating a purely American mathematics or physics would seem absurd." Jackson Pollock's now famous statement was published in *Arts and Architecture* in 1944 and was in response to the question, "Do you think there can be a purely American art?" Pollock's reply implied that the basic concerns of contemporary painting existed independently of the country of the painter's origin and that the notion of a regional art could not hold water.

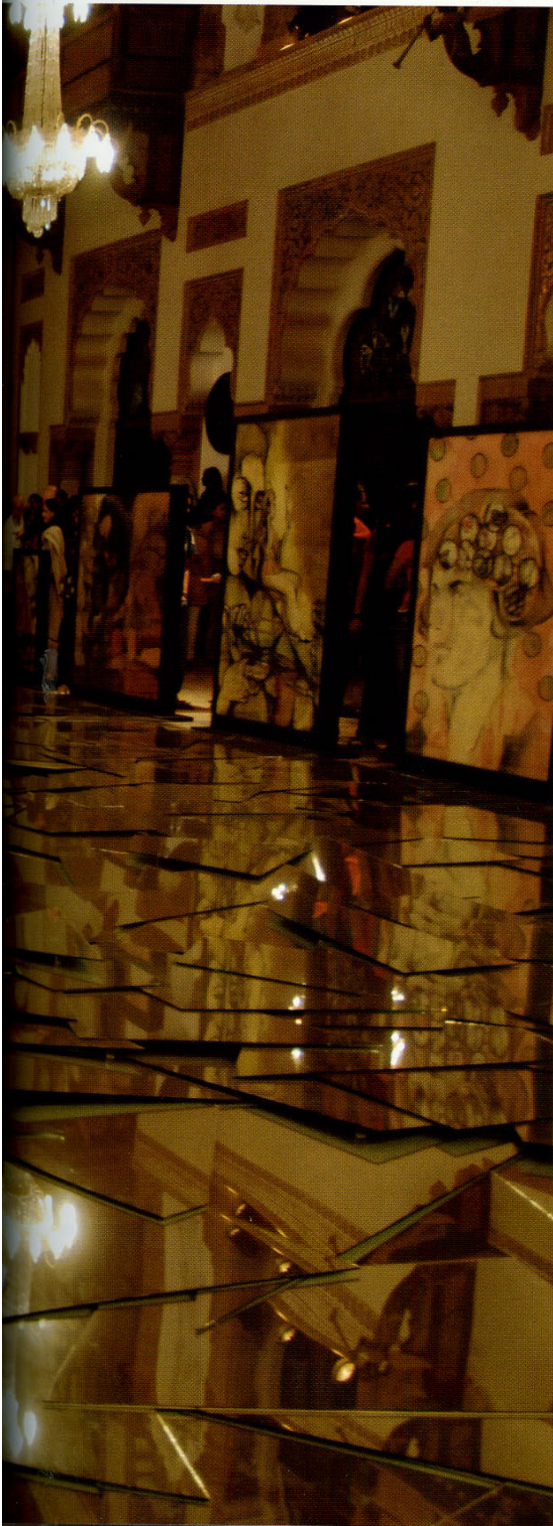
Ironically, this is a curious reversal of the position that Contemporary South Asian art finds itself in today. As Contemporary 'Indian' art is increasingly sought after internationally – i.e. by Western collectors – the question that assails us is whether there is a split in the notion of value. Certainly, the worth of what we term 'Contemporary Indian art' is seen as being firmly rooted in the notion of a place, which is India.

Examining the link between art and value is quite relevant. The art market has become one of the most lucrative sectors of the global economy. What's more, because of the complex ways in which we ascribe value to art, it is a virtually unregulated area.

In the international art world, value is assigned in two ways. The first is from a relativist standpoint, the second from an absolutist one. While most of us tend to be relativist and acknowledge that there are no absolutes, we nonetheless attempt to establish them. The material value of an artwork is usually ascribed in relation to other artworks. Ranking tables are excellent examples of this practice. ArtTactic's ranking tables declare on a six-monthly basis the top ten Contemporary South Asian artists according to the company's interpretation of market confidence, while Osian's ET Art Index<sup>1</sup> calculates the average Square Inch Rate (SIR) – i.e. the 'price per square inch' – of artworks by fifty-one of India's leading artists. Geographic location (although stretched between South Asia and India) is central to both ArtTactic and Osian's formulations. This idea that we can fix a value to objects ultimately seeks the impossible: to make qualitative judgements about art, to ascribe it with an absolute value.

Our Postmodernist 'inheritance', though, gives us to understand that we are not in a position to assign just one value to one thing. As Virginia Woolf states, "For nothing is only ever one thing." Like Ukiyo-e prints – pictures of 'the floating world' – value resists fixing and is not absolute but tied to a particular time and place. Art as commodity is subject to a set of economic and geographic circumstances and is ultimately linked to demand. This is what lies behind Rabindranath Tagore's comment that "No art can exist out of context with the present," and what Arthur C. Danto means in his 1964 essay, *The Artworld*, when he states that art can only exist through interpretation: through the consent of 'the

**Anju Dodiya.** *Throne of Frost.* Installation view of the exhibition held at the Durbar Hall of Laxmi Vilas Palace at Baroda. 2007. PHOTO CREDIT **PABLO BARTHOLOMEW.** COURTESY BODHI ART.







Installation view of T. V. Santhosh's *Counting Down*, 2008, at Initial Access, Wolverhampton. 2008. From *Passage to India: New Indian Art from the Frank Cohen Collection*. PHOTO CREDIT PETER MALLET. COURTESY AND COPYRIGHT INITIAL ACCESS.

artworld'. In other words, ideas of value and quality shift with the times.

These days, the artworld is made up of artists, viewers, art historians, art fairs, institutions and so forth. Senior artists play key roles as arbiters of quality. In the formative years of the Lalit Kala Akademi, for instance, senior artists were judges of national awards for artists. But in India today, where more often than not, bureaucrats run public institutions and funding is scarce, crucial forms of independent peer judgement are sadly lacking and assessments of quality are open to manipulation by the market.

The fact that Western collectors are now actively seeking out Contemporary Indian art has had a huge impact on its burgeoning market. The latest spate of acquisitions of Indian art by Western collectors does not seem - on the face of it - to be driven by a notion of the exotic East. Collectors are buying new works that operate in the same artworld as Western art. The only way in which a movement towards the exotic creeps in is that in buying these works, Western collectors are breaking into a 'new market' - a different and, hence, an exotic one.

So, why has Contemporary Indian art become so valuable and desirable to Western collectors - like Frank Cohen, Charles Saatchi, Francois Pinault et al? Perhaps, the key lies in the way it is made. Very generally speaking, most

Western countries are no longer production-centred economies and are driven instead by service-orientated industries. Indian and Chinese art are produced in countries that are recognised as regional superpowers with enviable labour pools. Both the countries have a 'buzz' quotient that many European countries lack. Western collectors are now speculating in art from India, seeking it out because of its distinctiveness.

In this context, it is worth examining an exhibition of Contemporary Indian art that was recently put up at a warehouse in Wolverhampton in the UK. It was titled, *Passage to India: New Indian Art from the Frank Cohen Collection*, and was on view from the 15th of March to the 2nd of August 2008.

*Passage to India* shed light on the relationship between Contemporary Indian art and value. The exhibition was symptomatic of the recent Western interest in Asian art. *Passage to India* was mounted in two unpretentious, interconnected warehouses on a very average industrial estate in the UK - in sharp contrast to the affluent Mayfair square mile where the majority of Contemporary Indian art exhibitions take place in London. By choosing an out-of-the-way warehouse as the site of this show, Cohen amusingly (if inadvertently) insisted that the London art world make a 'passage to India' - if only one that involved taking a train or the M6. The question of place seemed to be critical even here!





Installation view of Jagannath Panda, Rashid Rana and Krishnaraj Chonat at Initial Access, Wolverhampton. 2008. From *Passage to India: New Indian Art from the Frank Cohen Collection*. PHOTO CREDIT PETER MALLET. COURTESY AND COPYRIGHT INITIAL ACCESS.

Upon entering the exhibition, the viewer was immediately confronted by a number of monumental works chosen, it appeared, not only for their place of origin - India - but also their place of rest: the monumental space of the warehouse that the works would ultimately be stored in. Whilst T.V. Santhosh's installation *Counting Down* stood guard in the form of thirty stainless steel dogs at one end of the warehouse, the other end was flanked by three of Ravinder Reddy's monumental painted resin heads. Next to these was a large-format digital print by Rashid Rana and Bharti Kher's elephant-sized (and shaped) sculpture, *The Skin Speaks a Language not its Own*.

Despite the fact that all the works were by artists from the Indian sub-continent, the absence of new media work was especially evident in a space that could so easily have accommodated it. Contemporary Indian art was thus represented by Frank Cohen's own

preference for painting and sculpture.

Western collectors and galleries sometimes follow in the footsteps of progressive N.R.I collectors and galleries - those who have been buying art from the 'new India' for the last decade. Dealers have been patiently educating overseas buyers so that they also invest in new media work. For example, showing at Cornerhouse in Manchester between the 5th of April to the 1st of June 2008, as part of the Asia Triennial 2008, was the exhibition *What do you want?* It displayed the work of five Indian women artists, who used photography, performance, objects, video and new media in their work. Included in this exhibition was Shilpa Gupta's *There is no Explosive in This*, part of a series of interactive installations and photographs by the artist. In her 2007 installation of this series, members of the audience were invited to take a white suitcase with the words "There

is no Explosive in This" stamped on the front, for a walk in a public space.

Among the issues the work raised was the question of how and why we value an artwork. It could be argued that it is only possible to ascribe value to an artwork when it has somehow become an artefact - as it is easier to assign values to artefacts than to ideas. It then retains this value in two ways. Either because it is derived from the artwork (its photograph, for example) or because it is a part of its composition. In the case of *There is no Explosive in This*, do the suitcases and photographs, which formed part of Gupta's installation, become mere relics? Or is the 'essential' value of the project embodied in each part, be it a suitcase, a photograph or a video?

That Contemporary art from India operates within the same interpretive framework as its Western counterparts is amply demonstrated by



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**Shilpa Gupta.** *There is no Explosive in This – III.* Digital photographs printed on archival paper. 106.68 cms x 71.12 cms. 2007.

the increasing demand for it at international art fairs and biennales - traditional theatres for showcasing Western art. Artists, dealers, galleries and auction houses are some of the prime players in the artworld, and in a not-too-distant past, each had a distinct role to play. Traditionally, auction houses were validators of taste; they represented the public arena where buying was fast and frenzied and the currency was in 'Old Masters'. In comparison, the pace at galleries was slower, as it was here that risks were taken on emerging talent. The auction houses respond to their failures or successes. Art acquired its value over time.

However, in the past few years, this negotiable infrastructure has undergone massive upheavals as auction houses have bought up galleries, galleries have taken to hosting auctions on the internet and many artists and critics have turned into promoters. A prime example of how much the artworld has changed was Christie's buy-out of one of London's leading Contemporary art galleries, Haunch of Venison, in February 2007. This led to accusations of conflict of interest as the sacrosanct line separating the primary and secondary market was crossed.

In the rapidly evolving Contemporary Indian art market, it is a short hop from the gallery to the auction house: works quickly leave the gallery to

pop up at auctions. In this new market, there is no time for nostalgia as the frenzied buying-up of works goes on. In fact, this fast-paced movement begs quite a few questions. How will supply keep up with demand? And what pressures will be placed on artistic production?

How the process of *naming* figures in the relationship between an artwork and its value is quite interesting. After all, names are imperative in establishing a work's value: the name of the artist, of the place where it was made, of the gallery, of the art fair it was last spotted at, and so on. We might quite legitimately ask if value is attached to names, rather than to objects. Could this make it possible - eventually - for the Contemporary Indian artist to be seen as just a Contemporary artist per se? Perhaps, after a certain point, an artist is detached from his peer group; his context becomes secondary and his name primary. It will be interesting to see if, and at what point, the names Subodh Gupta and Atul Dodiya become more important than the tag 'Indian'.

Propositions of value play around a work in curious ways. Only at a transitional moment, i.e. at the point of sale, is a notional value attached to a work of art. At an auction house, for example, value is synonymous with an estimate in a catalogue. In a gallery, it exists as a negotiable

figure on the price list. Even after the transaction has taken place, the value of the artwork still remains removed from the work itself - the value is now no longer inscribed on the price list, but has been transferred to a red dot placed next to the artwork in the gallery.

How do ideas of value hover about an artwork and 're-make' the artwork? We see this quite clearly in art that circulates in the market-place. In a sense, ascribed value remakes a work as it passes through a series of transactions - it acquires lesser or greater value with each sale. The process of exchange is a precarious one for the identity of an artwork, which changes as it moves through its various lives. In this sense, art in a collection, such as Frank Cohen's, tends to become more permanently attached to its value - which is fixed by its insurers. It changes incrementally with market transformations, but the work is not subject to the re-shaping that would occur if it were to undergo numerous transactions. The supreme irony here is that art only actually 'realises' its value at the point when an insurance company pays an amount - when the work is no longer there, when it is gone.

END NOTE

1 See <http://art.indiatimes.com/art/Arts-ElIndex.jsp>