

THE Art Economist

FOR IMMEDIATE RELEASE

**THE ART ECONOMIST—
WALL STREET LEGEND FRED ALGER'S NEW PUBLICATION
THAT EXAMINES THE CONTEMPORARY ART MARKET—
PREMIERES ISSUE 4
FEATURING
A REASSESSMENT OF VALUES FOR WOMEN ARTISTS,
FOUR DECADES OF JOEL SHAPIRO'S SCULPTURE,
UPDATES ON THE MARKET'S TOP 300,
AND EXPANDED EDITORIAL ON THE ECONOMICS OF ART**

New York, April 14, 2011—*The Art Economist*, a recently launched global publication that examines the contemporary art market in ten issues per year, announces the **premiere of Volume 1, Issue 4**, featuring expanded editorial on the economics of art, compelling features and updates on the market's top 300 living artists, under the direction of Editor-in-Chief, **Bruce Helander**, and founder, **Fred Alger**. Unique in the publishing industry in its offering of 90 beautifully illustrated, advertising-free pages per issue, *The Art Economist's* Issue 4 continues the publication's commitment to exceptional design with dazzling cover art by acclaimed artists **Liza Lou** (front) and **Yayoi Kusama** (back). *The Art Economist*, available only by subscription, premieres its fourth issue globally, **Friday, April 15, 2011**, offering timely advice on new developments in the art world, including China and the Chinese art market, and artists who stand traditionally "outside" the market, as in film and video.

In keeping with its striking, thematic cover design, Volume 1/Issue 4 captivates with new contributions from some of the art world's most celebrated writers, all beyond cover art based on an image by renowned artist, Liza Lou (# 191 on The List). The cover presents a distinct design, with a provocative, altered image of Lou's signature beads camouflaged by a lacquered matrix of 520 small concentric circles. *The Art Economist's* **Donald Kuspit** takes us beyond the Issue's cover and into the world of Liza Lou in his article, which offers insight on this highly distinctive piece, as well as her other iconic works that have propelled Lou to a highly respected and coveted spot among the top yielding artists.

Anthony Haden-Guest's column takes an investigative look at the numerous performance art exhibitions hitting the New York gallery and museum scene. Haden-Guest also takes a look at the history of performance art, beginning with Malevich and Yves Klein, to recent shows of Hermann Nitsch and Marina Abramović. **Brook Mason** offers an in-depth overview of the female players in the contemporary art world, including commentary by Amy Cappellazzo, Christie's Deputy Chairman and international Co-Head of Post-War and Contemporary Art, who believes that since 2006, women have achieved far more advances in the market in the last fifty years. Other commentary includes perspectives from Catherine Morris, Elizabeth A. Sackler Center for Feminist Art Curator at the Brooklyn Museum, and John Cheim of Cheim & Read gallery.

THE Art Economist

Elizabeth Sobieski visits the massive former-power plant studio of sculptor, Joel Shapiro (#269 on The List) and explores four decades of his international accolades, museum shows and public installations. She notes how his recent bronze work, currently on display at LA Louver's skyroom, demonstrates the inventive geometric minimalist constructions that anoint Shapiro as the creator of the most famous "stick figures" in history. **Drew Hammond** examines the most progressive artists who virtually stand outside the market due to their choice of medium and manner of their works on display, with particular focus on the video art of Philipp Lachenmann.

In combination with the aforementioned stellar articles, *The Art Economist* continues to break ground with a measurable increase in editorial and information about the economics of art. Publisher and Chairman, **Fred Alger**, offers candid commentary about the dynamics of our future economy and the advantages of acquiring contemporary art as a wedge against inflation. Alger observes: "Careful and accurate accounting shows that current military spending accounts for one trillion dollars, roughly forty percent of the revenues the government receives from all taxes. In previous letters, I have predicted that within five years the Federal Debt will be approximately \$20 trillion. As inflation forces continue to swell (the price of oil is just one example, with gas prices escalating towards \$5.00 per gallon, at press time), interest rates will begin to edge up. In five years, the cost to finance government debt may be six percent. Then interest on the Federal Debt will consume nearly one half the budget—obviously an impossible outcome. We all need to invest our assets in areas that can protect us against inflation. Acquiring art is one of the best solutions."

Bruce Helander discusses in his Letter from the Editor, titled "China Star," that more than half of the global top 10 Contemporary artists of 2010 are Chinese, compared with just three Americans. The big surprise is that "the appetite for fresh Chinese talent is now headed out of the wok and into the wild fire" of the international art market. Foreign correspondent, Drew Hammond, who predicted this new phenomenon in December 2010, contributes on-site observations from Beijing.

The newest section of *The Art Economist*, the "Pink Sheets," dedicated to analyzing the art market from an economic and investment perspective, presents editorial by renowned University of Chicago economics professor, **David Galenson**, titled "The Two Faces of Photography." This issue also includes additional charts and analysis from **Beautiful Asset Advisors**, the leading art industry economic analysts and producers of the Mei Moses statistical indexes.

Also presented are new fluctuations in "The List" of top 300 earning, living artists, hinting at changes for the strong, seemingly unshakable positions held currently by Lucian Freud, Jasper Johns, Jeff Koons, Damien Hirst, Gerhard Richter and Takashi Murakami. Of the top 100 earning living artists, 23 are Chinese. Corresponding with the market's top 300, "The Artists to Watch" section offers a more in-depth look at some of the most promising artists nominated by the editors.

The Art Economist Volume I, Issue 4, closes with a back cover detail design by artist, Yayoi Kusama of a sculpture recently exhibited at the Gagosian Gallery in Rome. Once called the "princess of polka dots," Kusama has continued to incorporate the use of iconic dots in her sculptures, installations and works on paper.

The recently launched publication is the brainchild of **Fred Alger**, a legendary figure in the financial community known for his remarkable success in bringing record gains to his investment firm, Fred Alger Management, which he founded in 1964. Alger, an art collector and former board member of the Museum of Modern Art, had always envisioned a publication that examined the art market,

THE Art Economist

which often produced remarkably profitable sales, but at the same time was unregulated and opaque.

Mr. Alger began his corporate collection in 1985, for which he employed a full-time curator. At first, he concentrated primarily on acquiring emerging American painters, but soon moved on to internationally known photo-based works. Some of the artists whose works he acquired included Cindy Sherman, John Baldessari, Richard Prince, Hiroshi Sugimoto and Vito Acconci; however, the bulk of the collection was lost during the terrorist attack on the World Trade Center, where his offices were on the 93rd floor.

The Art Economist editorial team is comprised of Editor-in-Chief, **Bruce Helander** and Deputy Editor, **Gary Walther**. Contributors include: **Leslie Alexander, Julie L. Belcove, David W. Galenson, Anthony Haden-Guest, Drew Hammond, Donald Kuspit, Don Thompson, Elizabeth Sobieski** and **Brook Mason**, with Contributing Photographers, **Amy Arbus, Ralph Gibson** and **Harry Benson**.

A yearly subscription for 10 issues and complete access to the website is \$400; the publication is not available on newsstands and carries no advertising so that its writers and editors can truly make conflict-free advisory judgments. The target market is wealthy contemporary art collectors and art investors, along with the international community of art world professionals. *The Art Economist* presents a remarkable print and paper quality, and features more full-color reproductions of artists' works than almost any other art publication.

The Art Economist

The Art Economist is a critically informative publication serving as a constructive tool for art collectors, museums and galleries to ascertain transparency of art value in the global contemporary art market. In each issue, *The Art Economist* celebrates and beautifully documents the major creative and financial achievements of the world's leading living artists by ranking the top 300 living artists based on their auction results since 2008, presenting condensed profiles of at least 30 of those artists, offering art market analysis, providing in-depth profiles of artists and collectors, and recommending new, primary market artists to watch for their predicted, eventual success. *The Art Economist* further features a private interactive website that offers a ticker with up to the minute news and auction results concerning artists on the continuously evolving List of 300, as well as expanded editorial.

More information at [**www.thearteconomist.com**](http://www.thearteconomist.com)

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