

THE Art Economist

FOR IMMEDIATE RELEASE

**Wall Street Legend and Art Collector Fred Alger
Launches New Publication,
The Art Economist.
This Unique Magazine, which Carries no Advertising,
Examines the Contemporary Art Market
In Ten Issues Per Year**

February 8, 2011—Wall Street legend and art collector, **Fred Alger**, launches a new publication, *The Art Economist*, which examines contemporary art as an investment opportunity. The business model, unique in the publishing industry, offers a robust 88-page, beautifully illustrated publication ten times per year that carries no advertising. The publication's Editor-in-Chief is **Bruce Helander**, a former art magazine publisher and editor, White House Fellow of the NEA, and Provost and Vice President for Academic Affairs at the Rhode Island School of Design. The Deputy Editor is **Gary Walther**, who has had a distinguished career as a creator of luxury lifestyle magazines, among them *Departures* (American Express Publishing) and *ForbesLife*.

In each issue, *The Art Economist* ranks the top 300 living artists based on their auction results since 2008; presents condensed profiles of 30 of those artists; offers art market analysis; provides in-depth profiles of artists and collectors; and recommends new, primary market artists to consider as investments. *The Art Economist* also offers subscribers a private interactive website that features a ticker with up to the minute news and auction results concerning artists on the List of 300, as well as expanded editorial.

Editorial elements in the premiere issue include an article by **David W. Galenson**, renowned professor of economics from the University of Chicago, on the birth of the art market from Picasso to Hirst, and a feature from Beijing correspondent, **Drew Hammond**, on how the Chinese artist Tang Song went from rags to riches in less than a decade, along with an analysis of young, promising Chinese artists. Contributor **Elizabeth Sobieski**, the noted author and filmmaker, interviewed James Rosenquist on his life and autobiography, *Painting Below Zero*, for her monthly column, and contributor **Julie L. Belcove**, who is the former deputy editor of *W* and conceived and edited *W*'s annual art issue, explores the current financial state of the art world.

Each issue will feature detailed profiles on artists from the list of 300; the premiere issue includes Chuck Close (#127), Robert Gober (#30), Barbara Kruger (#206), Mark di Suvero (#179), Brice Marden (#9), Marilyn Minter (#283), Jack Pierson (#121), John Currin (#20), Lisa Yuskavage (#146), Vik Muniz (#217), Christopher Wool (#22), John Chamberlain (#70), Cy Twombly (#14) and Helen Frankenthaler (#106). The number one ranked artist is Lucien Freud.

Issue 2 features Sobieski's interview of Thomas Struth, whose work is featured on the cover; a profile of collector, Jim Hedges, by Julie L. Belcove; and Drew Hammond's recap of Art Forum Berlin. Esteemed art critic, art historian and contributor, **Donald Kuspit**, writes on the cover image by Struth, and writer and curator, **Janine Cirincione**, interviews Monique Burger of the Burger Collection. In every issue, over 400 artists from all over the world, including the U.S., Canada, China, Germany, Japan and the U.K., are examined, explored and documented.

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A yearly subscription for 10 issues and complete access to the website is \$400; the publication will not be available on newsstands and carries no advertising so that its writers and editors can truly make independent 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 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, which often produced remarkably profitable sales, but at the same time was unregulated and opaque.

Alger observes in his Publisher's Letter, "One of the keys to successful investing on Wall Street is to buy companies where surprisingly good results can happen—outsized returns are linked to 'the pleasant surprise.' Thus, it is interesting that in the 2008–2010 period, more than 90% of the actual auction prices for the 300 contemporary artists that we follow exceeded their pre-auction estimates. Even after taking into account attractive pricing estimates by the auction houses, these results are indeed 'pleasant surprises.' This underscores the belief that more money is made investing in art than in the stock market. The added plus, of course, is that one can enjoy looking at these investments."

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.

Alger is well known for putting together knowledgeable teams of professionals, researchers and analysts, and has a reputation for winning concepts and ideas. He has appointed **Bruce Helander** as Editor-in-Chief of the publication; he is an artist and critic, and a former art magazine publisher and editor, White House Fellow of the NEA, Provost and Vice President for Academic Affairs at the Rhode Island School of Design. He has been a contributor to *The New Yorker*, as well as writing published feature articles and catalog forewords on artists such as Louise Bourgeois, Albert Oehlen, Roy Lichtenstein, and Richard Artschwager, among others. His latest book, *Learning to See*, recently was named an Indie Award Finalist. He has curated numerous museum and gallery exhibitions, including surveys on Kenneth Noland, John Chamberlain, Larry Poons, Duane Hanson and Hunt Slonem. He has written extensively on contemporary art, and was a contributing editor to *Art and Living* magazine (Los Angeles) and *Art of the Times*, as well as writing for *ARTnews*.

Deputy Editor is **Gary Walther**, the former Editor of *ForbesLife Magazine* and former editor-in-chief of American Express' *Departures*.

The Associate Editor is **Marisa J. Pascucci**, the former Curator of American Art at the Norton Museum of Art, West Palm Beach, curator of the Everson Museum of Art, Syracuse, and associate curator of collections and exhibitions at the Montgomery Museum of Fine Arts. Other contributors in addition to **Julie L. Belcove**, **David W. Galenson**, **Drew Hammond**, and **Elizabeth Sobieski**

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include: **Leslie Alexander**, an art advisor to both corporate and private collectors for 25 years, an artist, and a board member of BRIC Arts/Media/Bklyn; **Anthony Haden-Guest**, a British-American writer, reporter and critic based in New York and London, who regularly contributes to *The Art Newspaper*, *Financial Times* and *The New Yorker*; and **Donald Kuspit**, a contributor to *Artforum* and *Sculpture* and the editor of *Art Criticism*. Kuspit has received fellowships from the National Endowment for the Arts and Guggenheim Foundation, among others.

Contributing photographers include **Amy Arbus**, **Ralph Gibson** and **Harry Benson**. Arbus' work has appeared in over one hundred international periodicals, including *New York* magazine, *Aperture*, *The New York Times*, *People* and *Rolling Stone*. Gibson's photographs are included in over 150 museum collections around the world, such as the Metropolitan Museum of Art, the International Center of Photography, Museum Ludwig and Israel Museum, and he is the recipient of numerous fellowships, including the Guggenheim Foundation and three from the National Endowment for the Arts. Benson is a photojournalist who has witnessed and documented some of the most important moments in pop culture and world events. He toured with the Beatles in America in 1964, and has photographed every U.S. president from Eisenhower to Obama. He was contracted with *LIFE* for thirty years and is now with *Vanity Fair*. His photographs have also appeared in *Newsweek* and *Architectural Digest*. **Daniel Ellis** is the designer of the publication. He has created numerous exhibition catalogs and books for museums, galleries and artists, including for Hunt Slonem and the Harvard University Peabody Museum, and worked on a collaborative design project celebrating Mies van der Rohe.

More information at www.thearteconomist.com

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