



Introduction to Art and Finance

Summer Study New York 2018

4-week course | June 4 – June 28, 2018; Mon. - Thurs. 2:30 pm - 5:00 pm | \$3750/4-week course

With record-breaking auction results making headlines and expanding business models for investing in and financing artworks, fine art is increasingly marketed, collected and valued as a financial asset. This introductory course explores the various financial positions one can take in today's art market, including direct purchases, art funds and art exchanges, as well as such complementary businesses as art lending and the creation of private foundations. Assumptions that support the hype around art as an alternative asset are scrutinized. Students are asked to consider ethical implications deriving from the "financialization" of art and to develop their own world-view and moral compass on the relationship between art and finance. These considerations also inform discussions about art investment (especially speculative), as well as current and future regulation of the art market. Basic art and financial market tools and vocabulary are provided to students, so they will be able to compare differing expert positions and review market data to formulate their own opinions.

This course will explore the following topics and more through lectures, site visits and guest speakers.*

- Important Players and Structures of the Art Market
- The Primary Art-Backed Financial Services and Art Indices
- How Value is Created or Lost for a Work of Art
- Art as an Investment and the Art Market as a Whole
- Calculating Returns on Art Investments
- Current Art Market Regulations
- Ethical Implications of "Financialization" of Art

*Specific course topics subject to change

*"Amazing time spent immersed
in art in a fabulous city!"*

- Catherine F., Summer Study 2017

Instructor: Paul Melton has over 12 years of experience working strategy research and communications across five countries and several industries, including branding and strategic planning for the arts, telecommunications industry analysis, and international development at the World Bank. Paul has received a Javits Fellowship from the US Department of Education and has been an invited speaker in both industry and academic fora in the US, Brazil and China. His doctoral research concentrated on representations of the art market and the logics of neoliberalism. Paul holds a BS in Math, a BA in Spanish, both from the University of Kansas, and a PhD from New York University.

For More Information

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