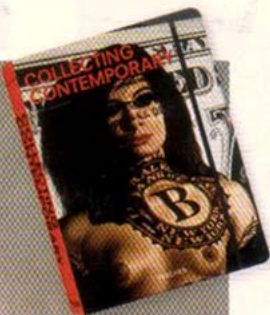
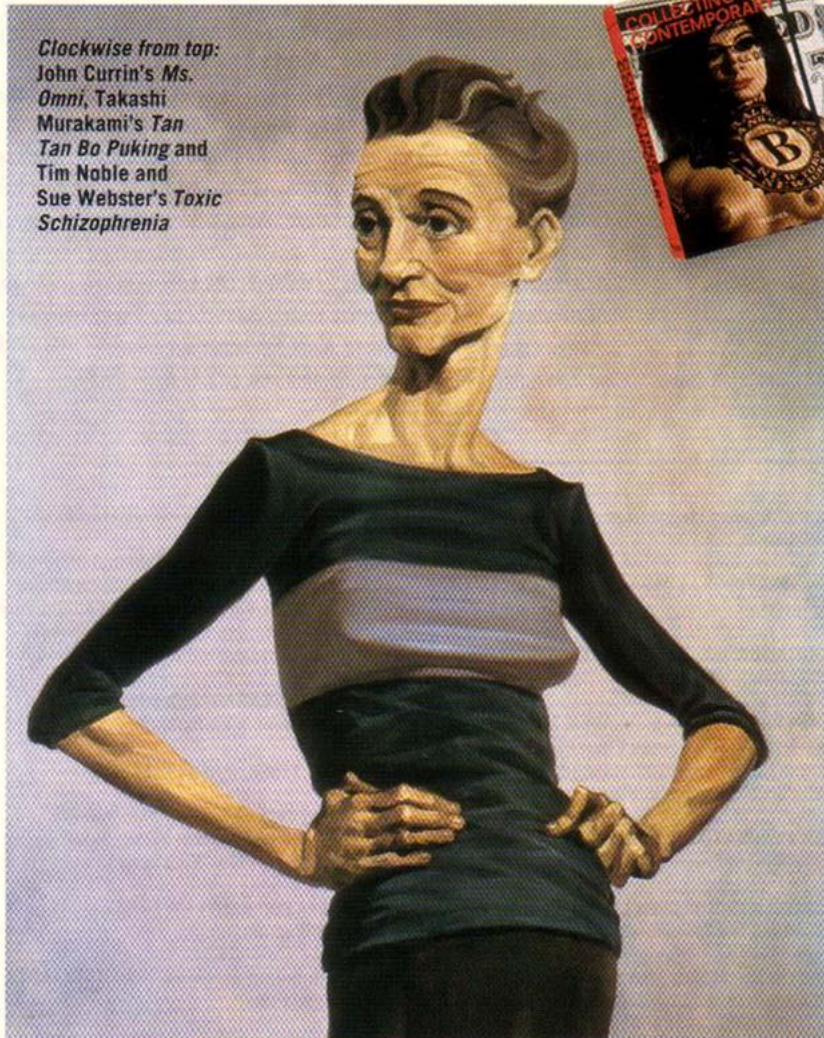


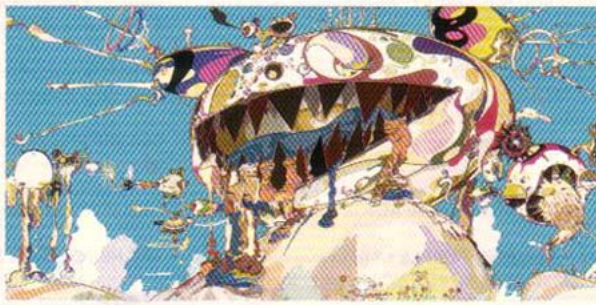
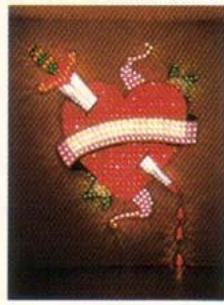
Clockwise from top:
 John Currin's *Ms. Omni*, Takashi Murakami's *Tan Tan Bo Peking* and Tim Noble and Sue Webster's *Toxic Schizophrenia*



books >>

COLLECTING CONTEMPORARY,
 by Adam Lindemann;
 Taschen; \$30

Investors looking to fortify their bank accounts may trade in real estate and stocks, but for those seeking status, nothing can compare to a world-class collection of contemporary art. With six- and seven-figure price tags and fluctuating values, key pieces by celebrity artists such as Jeff Koons attest to the fearless wealth of their owners. More crucially, in a market tightly controlled by mega-dealers including Larry Gagosian and Marc Glimcher, possessing such cultural commodities signifies negotiating savvy. Interviewing an impressive array of gallery owners, auctioneers, consultants, curators and collectors—including the elusive Charles Saatchi—Adam Lindemann effectively lays down the basics for status-seekers wishing to appreciate the significance of purchasing a dead sheep suspended in formaldehyde by Damien Hirst versus a dead horse taxidermied by Maurizio Cattelan. (Hirst's sheep is more iconic, the safer investment. Betting on Cattelan's horse therefore demonstrates greater sophistication and daring.) Lindemann's interviewees also candidly discuss the rules of the game, from the politics of gallery waiting lists to the risks of reselling at auction without the dealer's blessing, in a market characterized by big egos and small inventories. "It's simple math," says Glimcher. "[O]nly a tiny segment of our population is capable of making art and only a tiny segment is going to be able to afford it.... There's no way that great art can be made democratically." While this would seem to



render contemporary art little more than a bauble for the rich, the combination of inherent rarity and ready money has at least one unexpectedly democratic consequence: Gallerists concerned with the long-term reputation of their artists often now give priority access to collectors promising to donate their purchases to museums. "It's like building fundamentals in an undervalued company," says New York dealer Marianne Boesky. "It raises the profile and prestige of the artist"—not to mention the profile of the gallery and the prestige of any collector invested in that artist's skyrocketing stock.
 —JONATHON KEATS