

## **Red-Hot Art Market**

What Happens Next - 12.24.22

Larry Bernstein:

Welcome to What Happens Next. My name is Larry Bernstein. What Happens Next is a podcast which covers economics, finance, politics, and the arts. I give the speaker just six minutes to make their opening argument.

Today's topic is the red-hot art market.

Our first speaker today is Wendy Cromwell who is an art consultant who assists collectors to buy major art works. Wendy visited us down here in Miami during the Miami Art Basel Fair and I want to learn from her what she saw at the Fair and what does that mean for the state-of-the-art market.

Our second speaker is Claudia Gould who is the Director of the Jewish Museum in New York. My wife and I met Claudia when she was the Director of the ICA Museum at the University of Pennsylvania. I've asked Claudia to tell us about her new exhibit at the Jewish Museum entitled New York: 1962-1964 which is showing until January 8. This show is fantastic, and I encourage all of you to see this provocative and interesting exhibit. I hope to learn from Claudia how she and her team came to produce this show, and the challenges that they faced making it happen during COVID.

Buckle up.

I make this podcast to learn, and I offer this program free of charge to anyone that is interested. Please tell your friends about it and have them sign-up to receive our weekly emails about upcoming shows. If you enjoy today's podcast, please subscribe so that you can continue to enjoy this content.

Ok, let's start with Wendy's opening six-minute remarks.

Wendy Cromwell:

Hi Larry. It's so nice to be back on this show. I am talking today about the state-of-the-art market. I'm an art advisor and an art collection builder with a 30-year career in the contemporary art world. First at Sotheby's organizing contemporary art auctions, and then as the founder of my firm, Cromwell Art LLC.

The health of the art industry is measured by concrete metrics because so much of the data is privately held and what's reported is often inaccurately reported and not fact checkable. I take the pulse of the art market by consistently attending auctions and art fairs to find out which way the

wind is blowing. I participate at auctions, and I transact routinely in galleries. I keep my ear to the ground at art fairs, which is what I did earlier this month in Miami.

I'll summarize the key events that leads up to Miami. The contemporary art season kicks off in London in October with contemporary art auctions and the Frieze. Art Fair Frieze was packed with record crowds and dealers reported strong sales. I was there on the ground making some of those sales, and I felt the energy. Sotheby's had its best sale in seven years in London, achieving 107 million British pounds. I was outbid on a Gerhard Richter landscape, so I can personally attest to the strength of bidding, which saw strong participation from Asia.

The smaller Hong Kong auctions followed later. The ultra-contemporary art market is defined by artists who were born after 1974, is currently the largest growth segment of the contemporary art market, and that is fueled mostly by Asian buyers under 40 years old.

Hong Kong sales were down by about 20% compared to last year but that probably had a lot to do with COVID lockdowns in China. Next up the New York auctions, which take place in mid-November, and those are perceived as the true test of the market leading into Miami Art Basel. The Paul Allen sale, which made \$1.6 billion, a record for any single owner sale. The following week Sotheby's made \$315 million in one night and Christie's made \$421 million generating more revenue than those combined sales in 2021. Heading into Miami solid auctions just weeks before, expectations were pretty good.

This was the 20th year of the Miami Basel Art Fair. It was bigger this year than ever before with 283 galleries from 28 countries and 26 of those galleries were participating for the first time. It's really hard to get into the Miami Art Fair. A very serious jury vets every participant, and it was a big deal that they let in a bunch of new galleries. While the roster was international, the bulk of exhibitors were from North America. I experienced unique opportunities to acquire art at every price point from emerging artists to established late career artists.

Every client that attended the fair with me bought works from PDFs in advance of the fair and in person doing work on the ground at the fair. Sales were strong across the board. Miami's not a fair that has a lot of multimillion dollar sales. Notable higher end sales this year included an Agnes Martin painting at Pace for \$7 million, probably feeding off the record price set in the November auctions for Agnes Martin and a Philip Guston at Hauser & Wirth that sold for \$7 million. Philip Guston being a top artist who had a major media event moment when his big retrospective was canceled, and paintings were pulled that were controversial from that show. He's been in the news a lot and there's good amount of inventory available out of the estate.

Hauser & Wirth controls it. They're the ones who sold that picture. Other top selling artists in the multimillion-dollar category included George Condo, Andy Warhol, and Keith Haring. Most of the sales at Miami are around 500,000.

There were strong sales of Alex Katz's paintings, which were tied into his current retrospective at the Guggenheim. If you haven't seen it, definitely check it out.

Larry Bernstein:

Why does the art year kick start in London in the fall?

Wendy Cromwell:

There's a series of auctions that take place in London and the Frieze Art Fair piggybacked on that energy.

Larry Bernstein:

The stock market is down 20% this year, have you seen a decline in the prices of works of art?

Wendy Cromwell:

I wouldn't say prices are down, but dealers are more willing to negotiate on pricing. It really depends on the art object itself. It's hard to generalize. But for sure there were slower sales in Miami. Things that typically would've sold the first day of the fair were still available the second day of the fair. That's not to say they didn't sell, just deals took longer to close.

Larry Bernstein:

The first day of the fair in Miami is when most of the sales happen. Can you explain the sales process and why things sell that first day?

Wendy Cromwell:

You need to be able to score one of the coveted VIP passes. I heard a rumor this year that somebody hawked a VIP pass outside Art Basel for 6,000 bucks on opening day.

Larry Bernstein:

Why was there less trading than usual the first day of the fair?

Wendy Cromwell:

I go every day with buyers and transact every day of the fair. I think it's a myth that transactions don't happen every day of the fair, but for sure the opening day is the heaviest transacting day. A lot of art is sold in advance because you get there on opening day and so much of the art is sold. So honestly, it's the weeks leading up to the fair that are the heaviest transacting days.

Some galleries did spectacularly well, which was the top end and the bottom end of the market. And for a while now it's been a barbell. The middle of the market is struggling right now.

Larry Bernstein:

I walked the fair over three days, and each day new art was on the wall, what is going on?

Wendy Cromwell:

Art Basel insists that participants have available work on the walls every day of the fair. This is an incredible opportunity to make sales happen. It's in the gallery's interest. And there are also private viewing rooms that are not open to the public. They're in the back of the space, and you are allowed to walk back there escorted by a gallery for a 20-minute window to look at a painting. There are curtains in front of all the other galleries; you are not supposed to peek in, but of course I do. That's an ultra-private level of buying and a way to keep desirable pictures away from strolling eyes.

Larry Bernstein:

Miami Art Basel is not the only game in town, there are a bunch of other fabulous fairs. Tell me about them.

Wendy Cromwell:

There's a fair called Untitled. It's for people who can't get into Art Basel, dealers who just don't have the muscle or the gravitas to get in. It's a really fun fair. It's a very different experience from Art Basel. I make discoveries at that fair all the time. Artists that aren't as well established and its price points are a lot lower. The New Art Dealers Alliance known as NADA has the younger galleries.

It's very exciting, interesting way to look at emerging art. Every year a few dealers who are at NADA get accepted to Art Basel. There's SCOPE. There's a Latin American Art Fair called Pinta, there's also a fair for print dealers called Ink.

Larry Bernstein:

I attended the Miami Art Fair which includes dealers that specialize in secondary sales while Art Basel focuses on primary art dealers. Can you explain the difference.

Wendy Cromwell:

Galleries that work directly with the artists are called primary dealers because they are the first source for selling that work of art. The secondary market is when the art has a life beyond its original owner. That pricing is based on auction data. For there to be a secondary market, With primary dealing, it's the dealer who sets the price and there isn't much negotiating on the price for a new work of art.

Larry Bernstein:

Why do you prefer to buy from a primary dealer?

Wendy Cromwell:

Secondary market deals are a necessary segment of the market. I don't shy away from them. The bulk of my business is primary market deals because I am a contemporary art dealer. I have relationships that allow me access to extremely desirable work by living artists. Those relationships are not available to everybody. If you want a work by one of those artists and you don't have access, you'll need to go to auction or to a dealer who is transacting on the secondary market. I allow clients the benefit of my access and the price points are lower. You can pay half of what it would cost on the secondary market to buy primary market works. I act as a fiduciary for my clients and get them the best art at the right price, it behooves me to go through the primary market system.

Larry Bernstein:

Are there deals that require purchasing two works, one for you and the other for a museum?

Wendy Cromwell:

The primary responsibility of an art dealer who's working with a living artist is to place those works in public collections where they will be housed hopefully in perpetuity. And where the public will be able to see the works of art. Museums don't have the funds that private collectors have. So to enable those transactions, galleries are willing to give a discount to museums. That's always been the case in the art world. What's increasingly happening is that museums don't have the funds, even with a significant discount, to acquire contemporary artists. Private collectors are stepping in to buy works directly as promised gifts or directly outright as gifts for museums.

Larry Bernstein:

Is it a package deal, a two for one?

Wendy Cromwell:

Yes, the package deal <laugh> is a trend for certain artists where their work is very much in demand. The gallery could sell this work to 50 people that are in line waiting for this work. So how does a dealer distinguish who should get access to the work? Often, it's buy one for a museum and then you get one for yourself and that has a name: bogo, buy one, get one. That has become something that's very controversial in the art world, but it's less common than you think. What's becoming more common is that galleries are making collectors sign a first refusal document stating that galleries have a lockup for five years after you buy the work. And if you do resell it, you resell it through the gallery. It's a strategy to discourage flipping.

Larry Bernstein:  
Is flipping common?

Wendy Cromwell:  
Yeah, flipping is common and it has been for a long, long time. To buy work and then turn around and put it at auction and sell into that upward trend. It's highly frowned on and it ruins access for the collector for future sales. But if you're looking to make a big profit, sometimes those things aren't that relevant.

Larry Bernstein:  
The Miami Art Basel Fair is a huge success. How important was the local Miami art community and its art museums to the fair's development?

Wendy Cromwell:  
That is a great question, Larry. And it's the reason that the Basel Art Fair ended up in Miami. The mothership is in Basel, Switzerland. The whole idea of having a fair in Miami came about because of the Rubells. They were in Miami buying art on a massive scale. They opened a space to display their art in a former narcotics warehouse, and they put themselves on the map by opening their collection to the public and putting it into a foundation. They brought curators and art lovers to Miami to see their space. That kind of energy was how Miami Art Basel came about.

Larry Bernstein:  
In the last couple of years African American art has been red hot. Is that trend continuing? What else is hot right now?

Wendy Cromwell:  
Certainly, African American art is continuing and so is Asian diasporic art. There's a lot of energy coming out of Korea. A lot of creativity in Korea with the music, food and the fashion scene and the television industry.

There's a lot of interest in overlooked artists of the seventies and two names Lynn Drexler, somebody who's come back with a vengeance. Robert Rauschenberg, who many perceive was overlooked for much of his career after the early foundational work. In Miami that sold well. In general, surrealism and realism have been big trends in the past 10 years.

Larry Bernstein:  
I saw a lot of Latin American art include works by Venezuelan artists from the 70s and 80s at the fairs. What is going on with the Hispanic artists in the market?

Wendy Cromwell:

Latinx Art is always very evident at the fair because there's such a huge Latinx community based in Miami. Venezuelan seventies art has been a solid market performer for a while now. That's a blue-chip collecting category, and it crosses over to collectors who don't only look at Latinx art.

When I'm in museums, I notice very strong attention being paid across the board to Latinx artists. PS1 has a show right now of a Mexican female painter, Frida Yeager, who's great. I haven't seen Latinx art be such a major focus in Europe. A lot of the Western European institutions are looking at Eastern European art because that's been an overlooked segment of the market.

Black American artists are being invited to Africa for residencies in Ghana and in Dakar. There's so much happening; it's an exciting time in the art world.

Larry Bernstein:

Talk to me about the role of a museum curator in the art market? For example, you mentioned the Guggenheim's Alex Katz exhibit driving interest for Katz's paintings at the fair.

Wendy Cromwell:

Alex Katz is in his nineties and he is seen by many as the father of figuration. In Maine, he runs an unofficial art colony. He buys outright for a couple of museums, he's beloved and rightfully considered a master.

Leading up to this Guggenheim show, major pictures came up at auction that set record prices. You have that backdrop going into Miami Art Basel, and there is an opportunity to monetize the work. Smart people like me bought it a year ago and prices went up <laugh> right after I made my purchase in May at the Frieze Art Fair in New York for a client.

It's important to travel and keep your ear to the ground and go to these fairs. See what's out there, and know what's coming down the pike and time your purchase well, so that you get in there and then sit back and watch the wave. I still am a net buyer of Alex Katz even at a higher price point because the work is absolutely in the history books. He's just so important to the story of American art.

Larry Bernstein:

There's lots of different mediums. There's sculpture, there's prints, there's oil on canvas, there's works on paper. What should you collect and where is value?

Wendy Cromwell:

The inveterate art collector is kind of impervious to medium. There's a hierarchy in the art world, a snobbery around medium, the trophy object being oil on canvas, the trophy sculpture made of bronze. Then lower categories like works on paper or print. Even within the print world, there are categories. A monotype, which is a unique kind of print, is prioritized financially over an etching, which there can be multiples of. Similarly, in the sculpture world, ceramic sculpture is a lot less expensive than a bronze. There are these artificial hierarchies and the true collector ignores them all and just goes for things that they find inspiration.

World-class art collections that have world-class objects and prints. I've seen people who are really strategic about how they buy, where they will only buy oil on canvas, and they will only buy sculpture best in class bronze or marble. Some of the most interesting art collections are those that have layers that also include works on paper, prints.

Larry Bernstein:

What steps should you take if you want to start collecting art?

Wendy Cromwell:

My advice would be to go on Instagram and subscribe to absolutely every museum all over the world. Start subscribing to magazines, start looking at the auctions online. You can see all the work that's coming up for sale. There's so much data that's available. You can track how the auctions do, what things sell for. You can play games, like fantasy football, this is how much money I'm going to spend and see how you do. Joining museum groups is helpful. Talking to other collectors, hearing what they're doing.

I wouldn't say you shouldn't talk to dealers, but you should also know they're there to sell. Some dealers are receptive and want to cultivate clients and others are like, show me the money. <laugh>.

Larry Bernstein:

How do you join a museum and get the most out of the experience?

Wendy Cromwell:

There are different levels of membership. I find that they're really useful because you get to do walkthroughs of exhibitions with the curator. Sometimes there's travel with the curator. In Miami Art Basel this year, there were 150 cultural institutions that came through the Fair. Museum groups traveling with their board members, curators bringing in groups of patrons. Walking around, not necessarily buying, just taking the pulse and having conversations and learning about artists that they follow.

Larry Bernstein:

How important is it to befriend the art community: the gallerists, auction house people, the museum curators, and other collectors, if you want to be an active collector?

Wendy Cromwell:

I'd say it's essential. And it's really fun. <laugh> Hanging out with people who appreciate and value creativity, because that's what art is. It's someone else's creativity and your lifetime with that object.

Larry Bernstein:

Some collectors get very friendly with specific galleries. Is that a good strategy or is that limiting to specific artists?

Wendy Cromwell:

These strategies have potential pitfalls. A gallery's primary objective is to sell their art. They answer to their artists. If you are friends with a gallery that's representing incredible artists and you're getting access to that art because of your friendship with the gallerist, that is a really good thing for you. If, however, there's one incredible artist on the gallery's roster and you have to participate in every show and buy all the other artists that you don't think ever have legs beyond their initial primary sale in order to get access to the one great thing you seek, it's not necessarily serving you well.

With an art advisor, you have a neutral advocate, someone who just has your best interest at heart. I have no obligation to anyone but the buyer, the collector. Whereas galleries have a different relationship.

Larry Bernstein:

Wendy, I end each episode on a note of optimism. What are you optimistic about in the art market?

Wendy Cromwell :

I'm optimistic about this very moment where the art market keeps growing and getting more diverse. The bigger it gets, the more challenging it becomes to do what I do, look at the very wide pool of art out there and decide what's going to stand the test of time. I just love it <laugh>. Artificial intelligence is the next frontier. I'm so excited about how that's going to change the art world. I'm looking forward to just more, more and more.

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Claudia Gould:

New York, 1962-64 is an art exhibition on view at the Jewish Museum that explores a pivotal three-year period in the history of art and culture in New York City. It also highlights the Jewish Museum's own institutional history during this timeframe. The exhibition was the last project conceived and curated by Germano Celant, the renowned art historian, critic, and curator who passed away from COVID in 2020. We approached Celant in 2017 to address the Jewish museum's influential role in the early 1960s New York art scene during a momentous period in American history. He used this as a jumping off point to examine how artists living and working in New York City responded to events that marked this moment in time.

Epic events such as the Cuban Missile Crisis, the March on Washington for jobs and freedom, and the assassination of Kennedy occurred at rapid speed and altered the social and political landscape of New York City and the nation.

More broadly, an unprecedented economic boon broadened the array of consumer goods that were able available to shoppers. And an expanding media network introduced new voices into increasingly urgent conversations about race, class, and gender. In this context, a generation of New York-based painters, sculptors, dancers, filmmakers, and poets rose to prominence, incorporating materiality directly from their urban surroundings and producing works that are rich and complex as the city itself. This immersive exhibition presents more than 180 works of art made or seen in New York City between 1962 and 64, including painting, sculpture, photography, film alongside fashion design, dance, poetry. In addition to works by Rauschenberg, Stella, and Oldenburg, the exhibition includes many more iconic artists, including Lee Bontecou, Merce Cunningham, Melvin Edwards, Louise Nevelson, Andy Warhol, just to name a few.

The design of the exhibition features material from popular culture, including a jukebox playing popular music of the time, television clips of the period, as well as newspapers, magazines, consumer products, furniture, and fashion. The exhibition's on view through Sunday, January 8th. So, there's still time to come to see this before it closes.

Larry Bernstein:

I love the exhibit and that is why I reached out to you, Claudia, and I hope many of my podcast listeners have a chance to go see the exhibit at the Jewish Museum in New York City before it closes. Let's begin with the jukebox. When you first enter the exhibit, there is a working jukebox to the immediate right, and the audience is encouraged to use it and play songs from 1960 period. The music brings you to that moment in time, it is very creative. Who came up with that idea?

Claudia Gould:

This was conceived by Germano. He was very clear that it wasn't just going to be an art show. Take the jukebox. It has been a centerpiece for many people. For my generation jukeboxes were waning out of our culture, you could still go into a cafe and play a jukebox. Anyone probably 30 and younger, they've never been able to play one.

Annabelle Selldorf worked on the design with Germano Celant. He really wanted you to understand that art does not stand alone. That as artists, you're not blind to your surroundings or what is going on in the world, whether it's the March on Washington, whether it's a commercial on television.

If you sit in the lounge, you can see commercials and programs, whether Barbara Streisand or the Mary Tyler Moore show, and having an idea of what was happening inside of the home at that time.

Larry Bernstein:

What was it like putting the show together during COVID?

Claudia Gould:

The show was postponed a year, the curator died which was no small thing, not only personally, but how do we move this exhibition forward? Getting loans during Covid, If you reached out to another museum, they were like, "well, it was supposed to be in a show, but we don't know when that is. It's been postponed. We better say no." So this show still worked, but it was like a crapshoot.

Larry Bernstein:

You had a series of a dozen photographs of the same spot over different time periods. Why did you choose this concept?

Claudia Gould:

New York is many different neighborhoods. You go to the Upper East Side, it looks different. The West Side's different. Downtown is different. I think that was important to all of us, is to show the diversity of our city.

Larry Bernstein:

Next topic is Alan Solomon, the curator of the Jewish Museum in 1962-1964. He was a creative genius. Tell us about the Jewish Museum in the 1960s and his influence on the institution?

Claudia Gould:

Alan Solomon was a character out of a book. He taught at Cornell. He was an art historian. He became the director of the Jewish Museum in the early sixties. And he absolutely transformed it into the only place showing contemporary art on a continual basis.

Jews weren't allowed to enter high culture. They certainly weren't on the boards at the Met or the Whitney or the MoMA or any of these other places. It was only years afterwards. But they were getting interested in art and collecting art because of the Jewish Museum.

Larry Bernstein:

The artists in your exhibit aren't wealthy people. They seem to be living hand to mouth while producing great art. Today's emerging artists, many of them have hit the jackpot to the point that their work is so expensive that many institutions can't buy their new artistic productions. How do you think about the value of emerging art and how does that affect museums?

Claudia Gould:

Artists at that time were absolutely hand to mouth. And it wasn't really until the eighties that this changed. It's great that artists get to make a living off their work. Let's see, in 20 or 30 years, who's still around. There were still only a handful of artists that keep that up over a long period of time.

I know you donated an extraordinary Rachel Feinstein to us, so let me give a plug for people buying art and gifting it to an institution that it would help transform their collection.

Larry Bernstein:

You were doing a show on Rachael Feinstein and one of your curators called my wife to ask her to lend a piece to her show at the Jewish Museum and my wife said if you love it, you can keep it in your permanent collection.

Changing topics to some of the interesting works that are in the NYC show. One that stood out is Andy Warhol's 24-hour video of the Empire State Building. It was remarkable because you are looking at this architectural landmark and the lights go off and on, it is something we see every day but do not think of as a work of art.

Claudia Gould:

I'm glad you noticed it <laugh> I think people look at it as wallpaper, but in fact, it's so quintessentially New York, so quintessentially Andy Warhol, where absolutely nothing happens. It's beautiful, this grainy black and white. How could we not have chosen the Empire State Building when a show is about New York?

Larry Bernstein:

In contrast, you include the pop artist Marjorie Strider Girl with Radish. This is a provocative and sexually charged work that you used for your advertising. It is a wow.

Claudia Gould:

The lender allowed us to, they don't always do. It was in the girly show that was at the Pace Gallery. And an iconic kind of pop artwork pops off the wall. It's a good ad. Any pop art is a good advertisement for the show. It caught people's eye, right?

Larry Bernstein:

Oh, for sure.

Larry Bernstein:

The Metropolitan Museum of Art is down the street from the Jewish Museum. The Met was slow to include contemporary art in their collection. But today, they have some wonderful pieces in the Lily Acheson Wallace Wing including many of the artists in your show. Why was the Jewish Museum ahead of the Met about contemporary art?

Claudia Gould:

I think they felt like the Guggenheim, the Whitney, and the Modern, that was their role. But of course, the Metropolitan Museum of Art should have been collecting contemporary art. They bought one Jasper Johns, it wasn't a priority for them, and now they can hardly afford it. The Met is trying to catch up. The Met is in a perfect position to be able to get gifts in this area. They just got a major Philip Guston gift. We don't own any Philip Guston, and he's Jewish.

Larry Bernstein:

<Laugh>. That's funny. One of his works sold at the Miami Art Basel for \$7 million

Claudia Gould:

Yes. I mean, none of us can afford a Philip Guston.

Larry Bernstein:

What do you make of the fact that Guston's work was canceled at this last exhibit?

Claudia Gould:

It wasn't canceled. Let's put it in a different way. The museums after George Floyd were very scared, and they felt like they didn't address the Ku Klux Klan pieces in an appropriate way. They were concerned that they would get canceled. They postponed the show to try to do a better job.

I'm more of a risk taker, but it wasn't just one person's decision. It was going to three different institutions, so they veered on the side of safe. The show is up now. It is traveling now. Each venue is taking a different approach. They needed to get more voices in to talk about that period of time.

We were all sort of scared at the time because we wanted to try to do the right thing, and we didn't know what the right thing was to do.

Larry Bernstein:

Claudia, I met you when you were running the ICA at Penn, where my wife is currently on the board. You're now at the Jewish Museum. Tell me a little bit about how these museums differ and what you plan to do next.

Claudia Gould:

These museums are vastly different.

I walk into the Jewish Museum and it's a foreign body to me. It's not about whether I'm Jewish. It just takes different thinking. And what I love about being at the Jewish Museum is that within those constraints, within those guidelines and those boundaries, creativity flourishes and it allows for you to think in a completely different way. And I absolutely love that. I think that my next position or whatever I do will be as out of the box as the one that I've just had the opportunity to experience. I look forward to that.

Larry Bernstein:

You have done an amazing job with both the ICA at Penn and the Jewish Museum. Your shows are incredibly well done, and the institutions are both stronger because of you.

Back to this NYC show, I loved the layering of mediums. You show modern dance, photography, as well as paintings and sculpture. And what I was thinking about was how much dance and photography are having trouble finding a paying audience while painting and sculpture are killing it. What has happened in the last sixty years that is driving this differential?

Claudia Gould:

Who's collecting it? How much money is behind it? There's big money behind film. Paintings cost a lot. There's big money, it's as a commodity. Photography is still very inexpensive by comparison. And dance of course, is so ephemeral.

Larry Bernstein:

You have a Kusama chair in your exhibit. She lived in New York during this 1962-1964 period, and she was not appreciated and that negatively impacted her mental health. She was mad that

Warhol was using her creative ideas and was celebrated. She attempted suicide by jumping from her three story NYC apartment window but landed on a bicycle and had minor injuries. She abandons NY and returns to Japan where she is now an international phenomena. What do you make of Kusama and her work in the 1960s and her influence on the New York art scene?

Claudia Gould:

We just got a letter from somebody who felt, why does Kusama only have a chair in the show? And why wasn't she showing at the Jewish Museum like the other artists were at the time in the early sixties? And we should have just bagged everything else, even though he loved the show and done a whole Kusama show <laugh>. So we just wrote him back today and explained the premise of the show.

It's true. Museums did not show a lot of women artists. There is no doubt about it. But regarding Kusama right now, I applaud her. And yes, she did not have a good run in New York. At the time it was really a very male art world. I'm sure she was not taken seriously at all. Warhol may have stolen things from her ideas, why not? He was stealing from everybody.

Including the supermarket. That's what he was doing. He was an incredible marketer. As I said, let's see what happens in time. This is an incredible chair. It's like Oldenburg's stuffed sculptures. But I think everyone was sharing then. As time passes sometimes great things rise to the top.

Larry Bernstein:

What do you think of the role of the art critic as a tastemaker? How did critics respond to your show?

Claudia Gould:

This has been unbelievably acclaimed from Peter Schjeldahl, who also just died, from the New Yorker and the New York Times.

Many people are interested in the vernacular and the weaving of the everyday and how that influenced artists' lives. There are many more newspapers that cover art and magazines than there were in the fifties and sixties. So, everything is in abundance, and that has to do with so much with the contemporary art market in the galleries.

Larry Bernstein:

What's fascinating to me about the ICA at Penn is that it doesn't have a permanent collection. They can do shows on whatever they want. They don't have to worry about storage. They can do an exhibit on anything. How do you think about that approach as the future for art museums?

Claudia Gould:

The ICA, there's an incredible freedom when you don't have a collection and you don't have to worry about a collection. Financially, collections to maintain, to store, are enormously expensive. As for space, well, art takes up space and yes, it's in highly expensive climate-controlled storage units. And as you can see, places like the Met and the MoMA and the Whitney have expanded. Even the Frick is expanding.

Larry Bernstein:

The Frick is doing some construction work right now and their major works are being exhibited at the Breuer on Madison in the 70s. What are your observations of exhibiting the Frick's collection outside the dark house into the light?

Claudia Gould:

Oh my God, fantastic.

Larry Bernstein:

It's incredible, right?

Claudia Gould:

Yes. Incredible. The curation of it was absolutely brilliant.

It's going back into the house. I'm sure the house is being refurbished. But yes, it's great to see it within that light and in the clean spaces of the Breuer building. It's someone's personal collection open to the public. It's so much part of the fabric of New York City and Museum Mile.

Larry Bernstein:

Just one more second on the Frick at the Breuer. Just take the Vermeers, which were kept in the Frick mansion by the staircase in a dark hallway. And then when you see it against a white wall, it's just like, wow.

Claudia Gould:

They may have also been restored.

Larry Bernstein:

Maybe. I mean, something's up.

Claudia Gould:

I suspect they're going to change the lighting in the Frick and that things are gonna fly there as well. But yes. You're absolutely a hundred percent correct.

Larry Bernstein:

I end each episode on a note of optimism. What are you optimistic about Claudia?

Claudia Gould:

2023 being different than 2022. 2020 and 2021. How's that?

Larry Bernstein:

It's a good start.

Larry Bernstein:

Thanks to Wendy Cromwell and Claudia Gould for joining us today.

If you missed last week's show, check it out. Our first speaker was Nina Scalera who is a fellow podcaster with her own show *She Werks Hard for the Money* about her life as a 20-something working as a bartender at the trendy midtown restaurant Avra. Nina gave us a glimpse into the NY dating scene from her vantage point behind the bar.

The second speaker was Ashley Mears who is a sociologist at Boston University and the author of the book *Very Important People: Status and Beauty in the Global Party Circuit*. In the two sessions our speakers were able to contrast the bar scene at a cool bar with bottle service at a hip club.

I also want to give you a heads up about next week's podcast.

Our topic will be how to get the best job after you graduate from college. We have two speakers Lauren Rivera who is a management professor at Northwestern's Kellogg School and the author of *Pedigree: How Elite Students get Elite Jobs*. And our second speaker will be Beth Hendler-Grunt who is the author of *The Next Great Step: The Parents' Guide to Launching our New Grad into a Career*.

I have a junior and senior in college right now and getting that first job is a big topic in the Bernstein family household right now, so I thought it was a worthy topic for our next podcast. You can find our previous episodes and transcripts on our website [whathappensnextin6minutes.com](http://whathappensnextin6minutes.com).

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I would like to thank our audience for your continued engagement with these important issues,  
good-bye.