

## Market analysis

# Going back in time: the next big thing

Modern and contemporary art fairs are encouraging crossover collecting with a renewed focus on older art

LONDON. While the contemporary art season kicks off with Frieze this week, the buzz in the market is about the past. Next month sees the launch of Paris Tableau (4-8 November), a new art fair dedicated to Old Masters; next year, the European Fine Art Fair (Tefaf, Maastricht, 16-25 March 2012) celebrates its 25th anniversary; and next October, there will be two Frieze fairs when the contemporary event is joined by the antiques-to-modern Frieze Masters (11-14 October 2012). What these fairs share is not just a taste for older art, but a renewed push towards encouraging crossover collecting.

It's a pattern echoed elsewhere in the art world. In London last week, Pilar Ordovas launched her gallery with a show dedicated to Francis Bacon and Rembrandt (until 16 December), while in New York, Sperone Westwater is planning a sculpture show for January 2012 that spans the fourth century BC to "last week", its co-owner Gian Enzo Sperone says. Museums are also experimenting: the recent "Twombly and Poussin: Arcadian Painters" exhibition at London's Dulwich Picture Gallery was a prime example.

To mix is not new, even in the commercial world. Tefaf's roots were in two distinct markets, Old Master paintings and medieval sculptures; the fair began to reach out to modern art collectors in 1993. London's Masterpiece and Pavilion of Art & Design fairs, which range across periods, are popular with exhibitors and visitors alike. But the increasing trend to contextualise contemporary art—which until recently seemed to exist in its own bubble—is new.

The organisers of the Paris fair are using Jeff Koons to demonstrate that a love of contemporary does not preclude a taste for older art. The artist is lending three of his historical French works to the fair (by Nicolas Poussin, 1594-1665, Jean-Honoré Fragonard, 1732-1806, and Gustave Courbet, 1819-77).

## Old versus new

"It's a pity to think about works from different eras competing with each other," says the Old Master specialist Maurizio Canesso, president of Paris Tableau. "There hasn't always been such a distinction. In the 18th and 19th centuries, an artist would do commissioned work for a client, while also advising on what Old Masters to buy." Canesso, like many others, highlights the continuing influence of works from the past on living artists, something that was perhaps overlooked during the headier days of the contemporary market boom. "Lots of artists want to talk about art history," says Matthew Slotover, the co-director of Frieze. His fair is banking on the fact that its loyal contemporary buyers will cross over to a second tent in Regent's Park (although the 15-minute walk could be off-



Photo: Mike Bruce

putting). Organisers say that there are already many collectors of both.

One of the most thoughtful crossover collections belongs to the Brussels-based couple Olga and Pieter Dreesmann, regular buyers at Frieze. Pieter, an economist and the founder of the Art Document Company database in The Hague, is the son of Anton Dreesmann, whose respected collection included impressionist and modern art, Old Masters, Chinese export porcelain, Dutch pictures and portrait miniatures. Such a grounding encouraged Pieter to collect older works while remaining open-minded to other tastes. His wife, a media and communications adviser, was a contemporary art fan: now their tastes have come together. They describe their collection as having four "axes": 17th-century Dutch Old Masters (the first purchase, by Pieter in 1998, was a 1630 painting by Balthasar van der Ast); *kunstkamers* of objects from antiquities to today; Picasso works on paper and sculptures; and contemporary art.

Although they say that their choice of works is "led by emotion", there are themes across their collection, particularly between the Dutch and contemporary works. For example,

**Jeff Koons's Fragonard painting, *Young Girl Holding Two Puppies*, around 1770**



says Olga, "the 17th-century artists we collect very much reflected contemporary life in their time, just as the contemporary artists we collect do today". They describe Picasso as "at the crossroads. He is an enormous influence on artists today, he was influential in his day and he looked back: at African tribal masks in particular, as well as to Old Masters such as [Diego] Velázquez," says Olga.

## A question of time

Many of the contemporary artists they collect (such as Anselm Kiefer, Tony Cragg and Yayoi Kusama) think about time or refer back to it. At a previous edition of Frieze, they bought a Hiroyuki Masuyama light box that is a conceptual interpretation of Turner (1775-1851).

"The skill involved in the older works helps to emphasise the conceptual aspects of the contemporary works,

and vice versa," says Olga. "This helps me appreciate both." Her husband confesses to being "more old school" and says he is more critical of contemporary work. Nevertheless, he was instrumental in choosing their first contemporary work together, Tracey

Emin's neon *Meet Me in Heaven I Will Wait for You*, 2004, which they bought at Frieze in 2004.

Gian Enzo Sperone, the

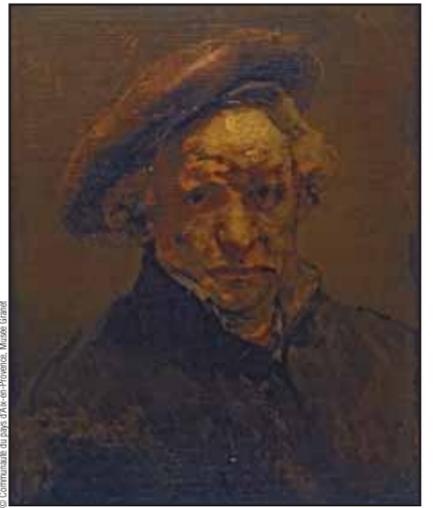
co-owner of New York contemporary gallery Sperone Westwater, says that older works have "been a passion from the beginning; I would visit flea markets in search of antiques on the weekends away from school". He has filled his home in Sent, in eastern Switzerland, with works from different periods and of different styles; it was described by the *Wall Street Journal* as a "one-man museum". Here, for example, on one side of a doorway hangs a 1934 abstract by Otto Freundlich, while on the other side is a 16th-century portrait by Jacopino del Conte. "Art of all ages is concerned with the human condition," he says.

Jack Kirkland, a director of his family's construction group, began his collection with a piece of contemporary work by the American conceptual sculptor Tom Friedman, but now enjoys collecting from different eras. "In my living room, for instance, there are works from 1000BC to 2008. Antiquities and hard-edged painting seem to interact particularly well," he says. His collection has an emphasis on inter-war European photography, 20th-century American modernism, Latin American contemporary and modern British art. The creation of Frieze Masters and other crossover fairs, he says, "recognises that the divide that used to exist between older and modern and contemporary art is now more porous".

"It's a hodge-podge," he also says of his collection, "but people who visit are kind to say that it hangs together. I'm not quite sure why."



Photo: collection © The estate of Francis Bacon



© Commune of Frieze, Frieze on Promenade, Marina Cragg



**Clockwise from far left: "We Are All Flesh", the 2009 exhibition at Colnaghi, paired Berlinde De Bruyckere with Luca Giordano; self-portraits by Francis Bacon and Rembrandt are on view at Pilar Ordovas's new gallery; the Dreesmanns, crossover collectors, with a Tony Cragg they bought from Frieze**

more unusual... but we did have one contemporary collector who saw the [older] still-lives in the gallery and liked them. He said that compared to some of his other works, they were much cheaper."

Indeed, one of the attractions of older art in today's shaky economic climate is its safer investment profile. "The Old Master market has always been a stable one, with long-term collectors who aren't speculating," Canesso says. The risks are fewer, he adds: "You can get a decent [Jean-Louis-Ernest] Meissonier or Jean-Paul Laurence for €20,000 to €30,000—you just have to not care about fashion." The three works that Koons is lending to Canesso's art fair cost the artist a total of \$5.6m. Twelve of his own works have sold for more at auction since 2001.

## Seeking supply

Koons, though, is an extreme case: since the death of Lucian Freud earlier this year, he is once again the most expensive living artist at auction. And, says Ordovas, it is not as easy to collect the greatest Old Master works any more, thanks to a well documented lack of supply at the top end. But she says it can still make economic sense with works from the "near past". Slotover makes a similar point. "There are still some rediscoveries to be made in the modern world. You can buy a hot LA artist for \$300,000, [so] why shouldn't someone whose work has survived for 40 years have a market?" He highlights the British artist John Stezaker, whose market has been revived by The Approach gallery (D15) and a recent show at London's Whitechapel Gallery. But buyers need to be quick(ish). "In 50 to 100 years' time, supply will dwindle there too," says Ordovas. ■

**Melanie Gerlis**

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