For more than ten years we have been swamped in a glutinous flow of propaganda about art as investment. It oozes from every crack in our visual culture and its molds proliferate on every class and kind of object, from medieval ivories to Dogon totems, from a sepia drawing by Rembrandt to a Deruta pot or a Motherwell collage. There is practically no work of art immune to it, and its effects on the perception of art have been, in general, disastrous. The problem is not simply that art costs money; it always has. Peter Wilson, the genial and astute entrepreneur whose direction of the auction house of Sotheby's has done so much to create the modern investment fetishism, likes to point out that the prices paid in their day for the works of Victorian painters like Alma-Tadema (when multiplied by 30 to bring them into line with the devalued dollar of the '70s) would make the cost of a Pollock or a Jasper Johns today seem almost reasonable. It is said that the Marquess of Westminster, when asked to send a painting from his collection to the 1857 loan exhibition in Manchester, gruffly sent a framed £100,000 bank note instead.

The nexus between art and money, then, is not new. But the pervasiveness of this relationship and the intensity of money-worship in the art world certainly is. There was a time—and it is not so long ago, say ten years —when one could with perfect ease walk into the Met, the Wallace Collection or the Museum of Modern Art and spend a day communing with paintings without once reflecting on how much they might have cost or what they were now likely to fetch. But given the relentless publicity about art prices and auction triumphs—even when one knows how rigged, distorted and manipulated the actual events and statistics have been—it requires the discipline of an anchorite to do that today. Thus it is hard to leaf through the pages of magazines like Réalités or Connaissance des Arts without experiencing a touch of nausea: this is what it has come down to, a ragout of
flattering consumer objects floating in a buttery sauce of vicarious chic—Mercedes-Benzes and Daum crystal, Porthault linen and Andy Warhols, Tiepolo drawings and onyx washstands, Dubuffets and silver-garnished narwhal horns.

It requires a feat of extraordinary mnemonic ability to recall the time when "art appreciation" connoted something other than people's tendency to push handmade objets deluxe to more and more expensive levels; when it meant the disinterested study and enjoyment of the human imagination for its own sake. Capital growth, once regarded as an occasional and peripheral reward of the collector's passion, has now become its chief—and in many cases its only—purpose. The "successful" work of art is the one that most rapidly becomes a medium of exchange, its meaning certified by bullion.

As with the stock market, so with the art market: the client public wants information, needs to have its confusing medley of investment choices weighed, determined and given a reassuring "objectivity." This longing for reliable data is one of the most prominent—and often most ludicrous—features of the art scene today. It has affected all experience of art, criticism not excluded. In the high-culture arena, it is best typified by the kind of imperious discourse about modernism that is now being written mainly by Critic Clement Greenberg's various followers. A fine recent example is the catalogue to the exhibition staged by the Houston Museum of Fine Arts and tendentiously titled The Great Decade of American Abstraction: Modernist Art 1960 to 1970. With preposterous promotional excess, the catalogue informs readers that what artists like Olitski, Noland, Louis and Friedel Dzubas produced in America in the 1960s can be compared in quality with the work of the impressionists between 1865 and 1875, and Braque, Picasso and Matisse between 1905 and 1915.

Price indexing, too, has become a mania; art buyers want to have value lists analogous to the Dow Jones charts. Unfortunately, the statistics are nearly always incomplete, inaccurate and full of special pleading; even so, they have helped crystallize the fantasy that the desire for art can somehow be statistically measured. By far the quaintest manifestation of this to date has been a rating system cobbled together by a young financial tipster named Willi Bongard, which recently appeared in Capital (a monthly German management magazine) and was reported in the Wall Street Journal. His arcom-pass purports to grade the world's 100 greatest artists of the '60s and '70s on a scale of relative fame and thus "objectively" determine whether their works are priced right or not. (This will come as news to those who did not suppose the "world"—by which Bongard apparently means the U.S. and the Common Market bloc—had 100, or even ten, "great" artists swanning around in it just now.)

The system is nothing if not simple. "The fame that some artists attain in time," Bongard writes, "is measurable, on condition that this fame is based mainly on the work of an artist. Certain conclusions
may then be drawn as to his qualities." And how may one assess fame? On points. An artist gets 300 points, for instance, if he sells a work to the Museum of Modern Art or the Met, and so down through the Tate Gallery (200), and the Galleria d'Arte Moderna in Turin (160). For a one-man show at the Modena Museet in Stockholm he gets a 300, but one at the Musee des Arts Decoratifs in Paris is worth only 75; a show at MOMA brings 450, but a retrospective at the Whitney has no listed value. Yet the same show in the Jewish Museum in New York (now almost defunct as a place where serious modern art may regularly be seen) is inexplicably worth 300. Similar ratings are given for participation in group shows, appearance in art books, and the like. The figures seem to be plucked from the air. And so one trudges through what Bongard terms his "parameters," never meeting an iota of proof for these mock-objective confections of status, lost in a parody of credit rating.

The problem is not that Bongard and commentators like him may be ignorant of the very fluctuations in art politics they pretend to reduce to mere facts and figures; it is that more and more, collectors like to have this sort of ersatz sociology to buttress their timid and uneducated taste. The statistical crudities of art-rating systems can never be refined, because they refer to something that by its very nature cannot be statistically expressed—the irrational corset of fashion and desire that holds our flabby cultural postures in trim. Of course, some of the implications of the art-compass are comic: one thinks of a swarm of young German investors scuttering from gallery to gallery like extras in a Lubitsch farce, with that issue of Capital in their grim pink fists. But comedy is mutable, and very soon the laughter wears off—especially when one considers the only real toad in this imaginary garden of Instant Connoisseurship, the artist.

Because visual artists in the U.S. enjoy none of the royalty protection that the law gives to writers, musicians, performers and other laborers in the cultural vineyard, painters and sculptors rarely get instantly rich on the investment boom. The books of a successful author reap money with every reprint, paperback publication or TV adaptation; any actor who does ten seconds in a soap commercial is entitled to his repeat fees. Not so the artist, who usually sells his performance once and once only. From then on it is an unencumbered object of speculation. This is especially frustrating for a painter who, through economic need, has let almost all his early work go, and at extremely low prices—as most artists do. Today a 1949 de Kooning, which the artist long since sold, is apt to fetch four or five times as much as a 1973 painting. It has been around longer, and has the patina of history.

From the artist's point of view, trading in the '70s is stuck at the level of book publishing in the 18th century, before literary piracy was outlawed. Obviously some change is needed. For some time ad hoc bodies like the twelve-member Artists Rights Association have been pushing for a royalty system on resales of work by living artists—the proposed figure being 15%. In this battle, the shot heard round
the art world (which, though smaller than the real world, is just as circular) was fired by the artist
Robert Rauschenberg after an enormously publicized auction at Parke-Bernet in which the taxi
mogul Robert Scull sold part of his collection of American abstract expressionism and Pop for $2.2
million. Rauschenberg had just seen one of his combine paintings, Thaw (1958), go for $85,000.
Remembering that Scull had paid him $900 for it, thus reaping a gross return of 9,333%, he
marched up to his patron after the auction, loudly declared that "I've been working my ass off just for
you to make that profit," and suggested that Scull might give every artist in the auction free taxi rides
for a week.

No such luck; a moneychanger is more welcome in the temple than a live artist in the bourse. The
blasphemy gave Mrs. Scull a fit of the vapors, and she was whisked away to a restorative party after
Mr. Scull, looking suitably grim, told the rude dauber that he ought to be grateful, since the auction
price would push the price of his new work. Rauschenberg, accompanied by an artists' accountant
and financial counselor named Rubin Gorewitz, went off to Washington to start lobbying. "From now
on," he told the Wall Street Journal, "I want a royalty on the resales and I am going to get it."
Barring that, he acidly suggested an alternative for preventing investors from raking off excessive
profits and leaving none for the artist: "Maybe we should all just sign a contract to produce nothing
but unsuccessful work."

The hitch in an informal royalty system is simple: any one who thinks a collector will voluntarily give
a 15% cut on resale back to the artist simply does not know collectors. Scull himself opined that a
royalty of 1% on resale would be "reasonable," but that artists should really get their fringe benefits
from museums, not collectors. "Museums," he told a reporter, "make their living on shows." ("And he
doesn't?" was Rauschenberg's incredulous reply when told of this.) What this cynical proposal would
accomplish would be to tax museums — and therefore art education — in order to let speculative
investors continue in their present blaze of laissez-faire. In fact, museums do not "make their living"
on exhibitions. They are nonprofit organizations that exist in order to present shows — and the
 distinction matters a lot, because the role of museums is neither to speculate in art nor to make
excess money by exhibiting it. (Were this not so, gifts to museums would not be tax-deductible and
one of the main sources of tax gravy for private collectors would dry up.)

There are several artists — among them, the sculptors Carl Andre and Sol Le Witt and the conceptual
artist Hans Haacke — who make it a practice to write a royalty clause into every contract of sale
when they release a work. But they are relatively well-known figures and there is an established
demand for their art. A young or obscure artist has no bargaining position on resale rights when a
collector appears in the studio. Every year the U.S. art-education system cranks out more than
30,000 graduates, each with a degree saying "artist"; there is a glut of immature but professional-
looking talent, and the creaky rating systems and distribution methods of the world art market cannot possibly cope with all of their work.

In short, it is a buyer's market in which only a small minority of successful artists have any power over the destiny or price of their work. If there are to be any royalty assurances, then, they can only work if they are written into U.S. law. The prospect of such a bill ever getting to Congress is, naturally, viewed askance by many dealers and most collectors, who contend that it would diminish or even wreck the art market, depress prices, and discourage new collectors. These critics raise other objections: Why should an artist be entitled to a piece of the profit every time his work is resold when an architect, say, must settle for a single flat fee for designing a building that may be resold a dozen times? What if a collector resells a painting at a loss? And, given the informal nature of many transactions in the art world, how could any body possibly keep track of all the buying and selling?

Nonetheless, one may well ask whether it is really worth having a system of "patronage" that would collapse if collectors, who have been known to realize profits as high as 10,000%, were compelled to give artists 15% of the wind fall. The arguments against artists' royalties have the bristling, reactionary tone of oldtime corporate protests against antitrust laws. If some of the investment hysteria evaporated from the art world, it would be a spiritual gain — and probably it would not damage the well-being of living artists. But since the speculation does go on, it would be nice if at least some of the cash were turned back to the men and women whose work is so suavely ripped off under the present art system. Robert Hughes

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http://www.time.com/time/magazine/article/0,9171,943572,00.html
"A Modest Proposal" retains its relevance for multiple reasons. First, it is a very entertaining essay and a masterpiece of satire. To read Swift make his absurd case using facts, figures, and... As any serious proposal to solve a problem does, "A Modest Proposal" includes a discussion of the commercial viability of raising Irish children for food and includes a number of calculations. In Jonathan Swift's "A Modest Proposal," what are some ways in which the proposal appears to be a rational approach to Ireland's over-population and poverty?