

## The Arts

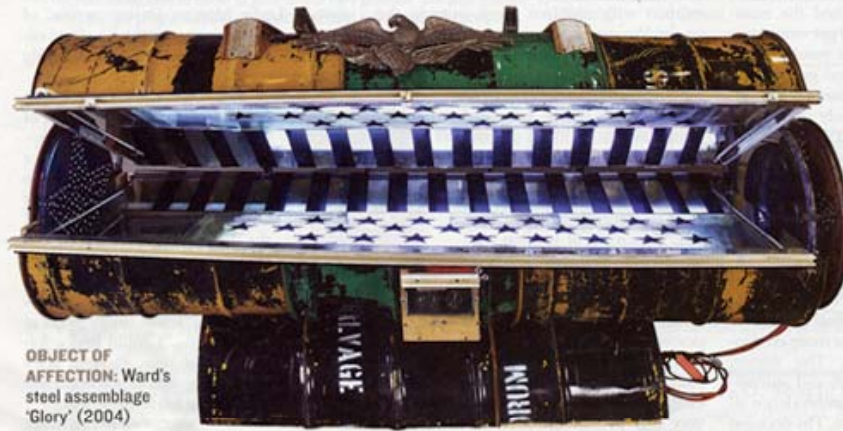
BY PETER PLAGENS

**J**P MUNRO, 30, IS ONLY SIX years out of art school and already he's in this year's Whitney Biennial, the art world's thrumming combination of "American Idol" and debutante ball. (The exhibition runs at New York's Whitney Museum through May 28.) That's not all the L.A. artist has going in the Big Apple. As he squeezes in a phone interview, he's finishing up a painting to be sent in a hurry to the Armory Show, a bustling contemporary-art fair opening March 10, where his L.A. dealer China Art Objects has taken a space. And last year he had a solo show at the hip Sadie Coles HQ gallery in London. For a guy who once had a day job as a research clerk and thought "I'd be working for 10 years without ever getting into an exhibition," this is the fast track indeed.

Munro and the two dozen or so other younger object-makers who'll be spotlighted among the Biennial's 100-plus artists—the rest include filmmakers, and video and sound artists—are in the right place at the right time. To say that the contemporary-art market is "hot" is to say that computer users sometimes click on Google. A lot of people have made an awful lot of money in business in the past decade, and they're looking for something cool—and cultural—to do with it. Most of the old masters and high modernists are unavailable or off-the-charts expensive. So today's collectors know that if you want to make a mark and leave a legacy—like donating a passel of artwork to a museum someday and getting a plaque for it—you've got to do it with the art of your own time.

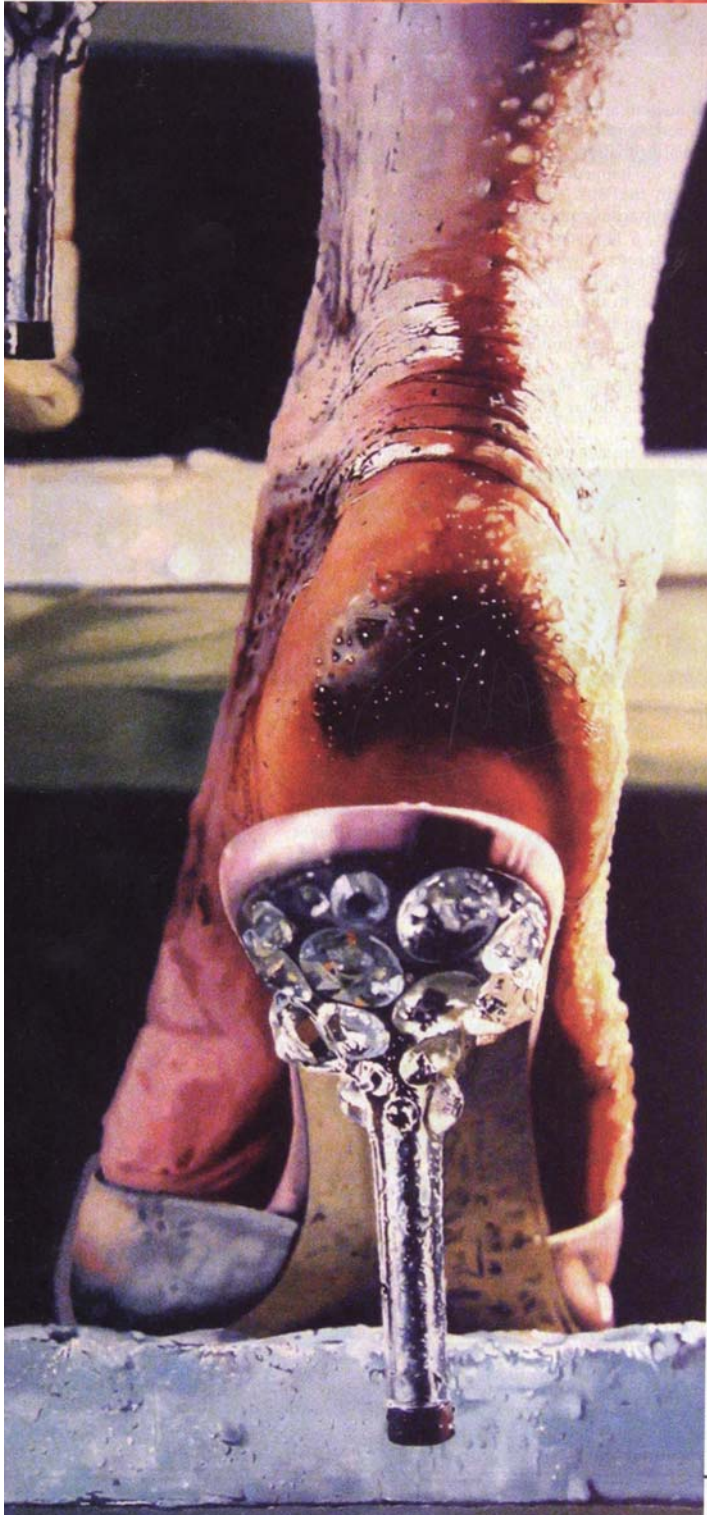
# The Art Of the Deal

This year's Whitney Biennial arrives as the market for new artists is superheating. Bring your checkbook—and don't get burned.



OBJECT OF AFFECTION: Ward's steel assemblage 'Glory' (2004)





**NO ABSTRACTIONS:** (Above) Sweeney's big mixed bag of 'Fun' (2005), (left) Minter's sexy, ultrareal 'Stepping Up' (2005)

Besides, the shopping is fun—although collector Diane Ackerman, who over the past year has gone looking for art in Mexico, Venice, Berlin, France and Florida, as well as New York, warns that you “have to take your vitamins and wear comfortable shoes.” Painting and sculpture in the 21st century is easier to “get”—largely figurative and cheerfully illustrative, with no arcane links back to Mondrian or Kandinsky. Also, as dealer David Zwirner says, “The art world is one place that doesn’t fit the corporate mold. Everything is a mom-and-pop shop, even the biggest galleries. And the renegade business model is actually attractive to customers. The freedom that artists have pulls people in, too.”

Shoppers can do a little renegading of their own. Gallery owner Marianne Boesky says that clever collectors will sometimes buy cheap from a young artist’s studio, then “get on the horn to a gallery and lobby for an exhibition” that will validate their purchases. One of the most-sought-after items at the recently concluded Art Basel Miami fair was an advance list of Biennial participants.

Art collecting has never been a poor man’s pastime, and today it’s pricier than ever. Thirty grand is the gallery rate for new paintings by Biennial picks Dan Colen (27) and Mark Bradford (44). As for goods at auction, Adam Lindemann, a 44-year-old investor and contemporary collector, says, “When several rich people want the same thing and are excited on auction day, they’ll run up the price.” And have they ever. In 1990, the average auction price for a work by an artist age 25 to 45 was \$32,500; last year it was \$80,700.



## The Arts

Although the impressionist and pre-pop modern sales at Sotheby's and Christie's still bring in bigger bucks (one \$50 million Picasso will do the trick), the buzz is in contemporary. Amy Cappellazzo, international co-head of contemporary art at Christie's, notes that "in 2001, the total for the New York evening sale was \$32 million. Our most recent was \$157 million." Such astronomical figures have prompted the creation of a new auction-house category: "contemporary masters." This means that artists you thought were still transgressive and risky, such as big-boob painter John Currin (a picture sold

last auction appearances, their work sold for, respectively, twice and five times the official estimates.

It's all happened before, of course—back in the '80s. After a generation of decidedly unsexy minimalism and conceptual art, a few stars like Julian Schnabel, Francesco Clemente and David Salle brought big, bright painting back to the fore. And, in the midst of the AIDS epidemic, artists like David Wojnarowicz made passionate protest work that gave contemporary art a moral presence it hasn't reached for since, war or no war. Although the dollar amounts were lower

way up, and then repurchase it from themselves. After paying the auction house's commission, they now own a much more expensive work to sell down the road. "You see something worth \$200,000 and in a year it's \$900,000," says Ackerman, "and you begin to wonder." And finally, who judges the work's lasting value? There's a flood of aspiring artists who are more careerists than creators, more scenesters than seers. As Zwirner says, there's "a lot of crappy art in the galleries."

Collector Lindemann is inclined to see the bright side. "I don't think there's a 'right' reason to collect. It's all good for the

### THE ONES TO WATCH

These five are sure to get attention at this year's Biennial. Like their work? Save your pennies.



**Painter:** Spencer Sweeney, 32, a wild and crazy guy.

**Education:** Pennsylvania Academy of the Fine Arts.

**Positions held:** Only male in a 'fake rock band' called Actress.



**Sculptor:** Liz Larner, 45, is considered the rightful heir to the groovy L.A. 'finish fetish' style of the late 1960s.

**Blurb:** 'Flirts with ornamentation, hints at storytelling.' —L.A. Times



**Sculptor:** Nari Ward, 42, has shown in Germany, Italy, El Salvador, Cuba.

**Auction record:** Only one modest piece. It looks as if collectors are holding on to his work for the long haul.



**Painter:** Marilyn Minter, 57, calls her pictures of food and shoes 'porn.'

**Quote:** 'It's hard to grow in the white heat. I had a student who showed as an undergrad. Now he sells furniture on eBay.'



**Sculptor:** Lucas DeGiulio, 29, makes small works with found materials.

**Day job:** Teaches grade school in Marin County, Calif.  
**Significant other:** Installation artist Jennie Smith, who's also in the Biennial.

for \$240,000 in London last year), neo-pop Biennial participant Peter Doig (one of his paintings went for \$384,000 in London a few weeks ago) and ultrabanal Warhol follower Jeff Koons (he totaled more than \$15 million in the United States in 2004), are now cannon fodder. In pure investment terms, contemporary art has been a winner. It outgained the overall art market by more than double over the last five years: 15 percent to 6 percent. And it creamed the Standard & Poor's index, which lost 2.5 percent.

Let the super-rich drive out the merely rich, Christie's has initiated a "First Open" sale, with more-recent art at more-affordable prices aimed at younger collectors. "As our numbers have ramped up," says Cappellazzo, "we may have been leaving behind future clients." Yet the ramp will probably stay steep. Up-and-coming L.A. sculptor Liz Larner and New York painter Marilyn Minter—both included in the 2006 Biennial—may already be too hot for a "First Open" sale: at their

back then, prices for contemporary art rose a stupefying 40 percent per year from 1984 to 1989.

That boom ended abruptly when the recession of the early '90s made collectors suspect they'd been too frantic. But times have changed, says Zach Miner, Christie's head of sale for "First Open." Collectors now have several sophisticated Internet price-tracking services such as artnet.com and artprice.com at their disposal to prevent uninformed speculation, he notes, and "there's absolutely no fear of a bubble." Nevertheless, reports from Art Basel Miami indicated a softening market for "overhyped" midcareer artists and a resistance to paying more than \$400,000 for anything, no matter how potentially blue chip.

Ackerman suspects some market manipulation is at work, too. "It's my distinct impression," she says, "that a group of people are conspicuously buying up the work of the Next Great Art Star"—and then putting it up for auction. They bid the price

artists, and that's the way we should look at it. Perhaps this level of people willing to plunk down money keeps some of them alive." Munro, who drives a '95 Accord in the car-status capital of the world, agrees. "It all makes me sound like a millionaire," he says, "but I'm still a long way from being able to afford a decent house."

Biennial sculptor Hannah Greeley, 27, is even farther from the bourgeois life—or was before the Whitney came calling. She lives in a house with three siblings, works in the garage, makes only two or three labor-intensive pieces a year and chooses not to have a gallery. Greeley recalls that when she was an undergraduate at UCLA, she saw grad students "showing up saying 'Where's my art career?' and being pissed off if it wasn't handed to them. My friends and I thought that was lame." She adds, "I hang out with musicians who kind of do it for themselves. They book their own shows and little tours. I don't want to get famous just for the sake of being famous." But in this frenzied new art world, it can be hard *not* to. Hannah, keep it real—but get a good dealer. ■

### See

some of the artwork  
in the Whitney  
Biennial at  
[Newsweek.com](http://Newsweek.com)  
on MSNBC