

The art world's response to the challenge of inequality

LSE Research Online URL for this paper: http://eprints.lse.ac.uk/103146/

Version: Published Version

Monograph:

Kolbe, Kristina, Upton-Hansen, Chris, Savage, Mike, Lacey, Nicola and Cant, Sarah (2020) The art world's response to the challenge of inequality. Working Paper (40). International Inequalities Institute, London School of Economics and Political Science, London, UK.

Keuse

Items deposited in LSE Research Online are protected by copyright, with all rights reserved unless indicated otherwise. They may be downloaded and/or printed for private study, or other acts as permitted by national copyright laws. The publisher or other rights holders may allow further reproduction and re-use of the full text version. This is indicated by the licence information on the LSE Research Online record for the item.



The art world's response to the challenge of inequality

Kristina Kolbe, Chris Upton-Hansen, Mike Savage, Nicola Lacey, Sarah Cant

Working paper 40

January 2020



LSE International Inequalities Institute

The International Inequalities Institute (III) based at the London School of Economics and Political Science (LSE) aims to be the world's leading centre for interdisciplinary research on inequalities and create real impact through policy solutions that tackle the issue. The Institute provides a genuinely interdisciplinary forum unlike any other, bringing together expertise from across the School and drawing on the thinking of experts from every continent across the globe to produce high quality research and innovation in the field of inequalities.

In addition to our working papers series all these publications are available to download free from our website: www.lse.ac.uk/III

For further information on the work of the Institute, please contact the Institute Manager, Liza Ryan at e.ryan@lse.ac.uk

International Inequalities Institute
The London School of Economics and Political Science
Houghton Street
London
WC2A 2AE

Email: Inequalities.institute@lse.ac.uk

Web site: www.lse.ac.uk/III

@LSEInequalities

© Kristina Kolbe, Chris Upton-Hansen, Mike Savage, Nicola Lacey, Sarah Cant. All rights reserved.

Short sections of text, not to exceed two paragraphs, may be quoted without explicit permission provided that full credit, including © notice, is given to the source.

Acknowledgements

We would like to thank the Marshall Institute for supporting this research.

Abstract

This paper considers the challenges which rising economic inequality poses to the art world with a special focus on museums and galleries in the UK. Based on interviews with artists, curators and managers of leading art institutions in London, we discuss how issues of economic inequality are reflected in their thinking about cultural work and how these relate to questions of spatial power, post-colonial sensibilities and diversity issues. We show how increasing economic inequality brings about deep-seated, systematic and sustained challenges which extend well beyond public funding cuts associated with austerity politics to a wider re-positioning of the arts away from its location in a distinctive public sphere and towards elite private privilege. Against this backdrop, we put forward the term 'the artistic politics of regionalism' and suggest that the most promising approaches to addressing contemporary inequalities lie in institutions' reconsideration of spatial dynamics which can link concerns with decolonisation and representation to a recognition of how economic inequality takes a highly spatialised form.

Keywords: economic, inequality, colonial, art, privilege

JEL Code: D31

Introduction

This paper will consider the challenges to the art world, including public and private galleries and museums, posed by intensifying social and economic inequalities. Currently, there is little understanding of how the growing significance of economic inequality is affecting the practices of the art world¹. Taking our cue from the recognition that influential agents in the art world are themselves reflexive social theorists (see e.g. Riles, 2003; Boltanski & Chiapello, 2007) we explore how they both understand, and respond to, the challenge of inequality. It is now well understood that there has been a concerted attempt to democratise artistic display over the past two decades to limit the association with 'highbrow' culture, promote diversity in artistic form, take on social responsibility and encourage a wider range of audiences to engage with art (see e.g. Bennet et al, 2010; Black, 2012; Sandell, 2002; Schubert, 2000; Simon, 2010; Roque Rodríguez, 2017). However, although democratising moves have been effective in several respects, less attention has been paid to the way that the rise of the super-rich and the accumulation of wealth and capital might be an issue for artistic exploration and curation. This is a particular matter for concern as there is evidence that the contemporary art market is in fact substantially driven by the investment potential of art works for the super-rich, and hence becomes dependent on super-rich cultures which may affect the capacity of art to act as a critical public good (Fasche, 2013; Koh & Wissink, 2018; Robertson and Chong, 2008;

_

¹ We are using the term 'art world' (originally coined by Danto in 1964 and further developed by the sociologist Howard Becker in 1982) to focus not only on the visual arts but also to extend our concerns to music and other creative arts.

Srakar & Čopič, 2012). We therefore see our project as raising issues of potentially great public concern, especially as they relate to the renewal of cultural elitism that inevitably accompanies growing economic inequality.

In addressing these issues, we report on qualitative interviews which explore how the practices of curators, artists and musicians in a series of leading London galleries and cultural centres respond to these challenges². A full list of interviews is given in the appendix.

We firstly consider the context by reviewing how inequality trends are differently affecting art galleries, museums and the visual arts before focusing on the four main themes arising from our research. These are (2.1) the growing tensions between public provision and private art which leading figures in the art world recognise as being increasingly driven by elites and wealth accumulation; (2.2) the perception that the art world was part of a 'liberal bubble' which is restricting its capacity to act generally as a critical public resource; (2.3) the limited way that issues of economic inequality are taken up directly in art displays and linked to the relatively high profile of 'diversity' issues, especially around gender and 'race'; and (2.4) the emergence of what we term 'an artistic politics of territory'.

1: The context: financialisation, the rise of the super wealthy and the art world

There has always been a strong association between wealth, patronage, and the art world. The non-utilitarian nature of artistic work historically demanded that those producing it could count on the support of patricians and other wealthy elites, as well as on more public forms of patronage from religious institutions, guilds and sovereigns. The widespread patronage of the Medici family of Florence (to take a familiar example), which made its fortune in banking in the fourteenth and fifteenth centuries, was among the means by which it established its legitimacy and eventually acceded to noble rank. Markets were then emerging only for cheaper reproductions: unique works were still commissioned with greatly detailed specifications³, and with exceptions artists remained essentially craftsmen in a trade taught by apprenticeship. As academies emerged around Europe in the sixteenth and seventeenth centuries, as means of 'soft power' competition between growing nation states and as channels of official patronage, art markets (including resale markets) continued to develop in tandem with trade routes and commerce. Therefore, when late nineteenthcentury artists started to break from academies, with modernist currents in art involving a greater recognition of the necessity for 'high' art to be governed by autonomous aesthetic principles, the basic functional elements of the art market were already in place. Not fully fledged by any means, but sufficiently established to soon accommodate sales of noncommissioned original works.

For much of the twentieth century modern and contemporary art was seen as driven by the close interaction between artists, private gallery owners, critics and a new class of collectors: middle-class professionals, newly minted industrialists and other capitalists.

Gallerists like Paul Durand-Ruel, Ambroise Vollard, Daniel-Henri Kahnweiler and Herwarth Walden established the merits of artists who were their contemporaries and forged relations

² We also report an interview drawn from research funded by the LSE Institute of Global Affairs which examines local art interventions in four contrasting towns, and which is therefore a complement to this paper here.

³ See Baxandall, 1972.

with collectors like Solomon R. Guggenheim, Albert C. Barnes and Gertrude & Leo Stein that offered an alternative to official patronage, thereby supporting artistic emancipation. The new languages of modernity found their interpreters and staunchest supporters among art critics such as Roger Fry, Clive Bell, Meyer Shapiro, Harold Rosenberg and Clement Greenberg⁴, all of whom were influential among intellectual and ruling elites. Despite this, aesthetic freedom was understood to come at the cost of the comfortable bourgeois lifestyles that official academicians enjoyed, and very often it involved significant penury. This would form part of modernist mythology.

It was in this context that large public art galleries flowered over the 20th century, with their concern to use their collections for educational and public display purposes. While their nineteenth century iterations had initially comprised compendia of either scientific and anthropological materials, imperial loot, industrial technology and machinery, or academic art, much of it displayed on the basis of its perceived ability to edify the masses, the new museums of the twentieth century also increasingly embraced modern art. Especially in the post-war period, the latter came to be seen as a new language that could guide society forward and as a bulwark to humanity's most heinous tendencies. By the final decades of the twentieth century there was, however, a growing concern that art was becoming increasingly commercialised, corrupted by the extreme wealth which now globally poured into its market⁵. Some commentators¹ associated this with the declining hold of the modernist vision and the growing significance of relativising 'post-modernist' perspectives. In addition, the demise of collectivism as the sole alternative to free markets and the ascendance of neo-liberal ideology started to make clear the alignment between the individualism of artistic practice (inherent in its predilection for originality) and the needs of the capitalist market for continuous flows of new goods. 7. What Chiang & Posner call the 'omnisignificance' of contemporary art – its ability to change meaning based on interpretation – seemed, in a world absolved of certainties, to enable art to act as a 'positional good' for the super-rich without forfeiting a posture of critique of the capitalist system of which it is part⁸.

In recent decades there has also been clear evidence that iconic works of art attract high financial returns for a super wealthy elite that has expanded rapidly since the 1980s in particular (see e.g. Upton-Hansen, 2018). The economic contours of the rise of economic elites has now been considerably dissected by economists. Although there is significant variation between different parts of the world, there has been a major shift of resources towards the 'top 1%'. The most recent World Inequality Report (2018), based on an exhaustive analysis of taxation records over the majority of the world's population shows

⁴ Greenberg famously quipped in 1939 that the artistic avant-garde depended as by 'an umbilical cord of gold' on the income which 'an elite among the ruling class' provided, even as 'it assumed itself to be cut off' from it.

⁷ As Karpik writes: 'the structuring of the market and the structuring of individualism are, and will remain, intertwined' (2010: 24: quoted in Upton-Hansen, 2017: 115).

⁵ This concern was preceded by the Frankfurt School's critique of the cultural industries, most famously represented by Adorno and Horkheimer's (1997[1944]) chapter on 'The Cultural Industry: Enlightenment as Mass Deception' in *Dialectic of Enlightenment*.

⁶ See famously Harvey, D. (1989). The condition of postmodernity. Oxford: Blackwell; Huyssen, A. (1986). After the great divide: Modernism, mass culture, postmodernism (Vol. 399). Indiana University Press. Jameson, F. (1991). Postmodernism, or, the cultural logic of late capitalism. Duke university Press; Lyotard, J. F. (1984). The postmodern condition: A report on knowledge. Manchester: Manchester University Press.

⁸ 'Omnisignificance' is defined as 'a certain ambiguity or generality that enables [art] to be taken in different ways in different times and places' (2006: 328).

that the top 1% took 27% of the entire growth of the world economy between 1980 and 2016. Oxfam's image of a group fitting into ever smaller vehicles holding wealth equivalent to that of the bottom half of the world's population is also familiar. The interest of such wealthy individuals in the art market is apparent from numerous studies and is evident from the hammer prices (many times above the budgets of the best endowed public institutions) that are achieved at leading auction houses. Schimpfoessi's (2018) study of the Russian super-rich for instance shows how the acquisition of art has been central to demonstrating their social ascent. Adjunct services, such as art advisory, have also become prominent aspects of collecting, helped by the fact of 'preference interdependence' and the privileging of concerns for artworks' 'position in the world of taste', (Hutter & Shusterman, 2006: 195); something that is known in the market as collecting 'with one's ears'.

However, there is more to this process than simply the concentration of demand among a diminishing elite; there is also the seeping power of 'financialised' logics within the art market more broadly, shifting its structure and influencing the ways in which art is valorised, displayed and priced. Together with the extraordinary – and highly publicised – expansion of the art market in recent decades, financially informed or motivated interaction with the art market makes the current moment fundamentally different from that which defined Renaissance patronage or the collecting of Gilded Age industrialists and Belle Epoque capitalists, even as the comparable levels of inequality have made today's super-rich as vital to the market. The success of the art market as an intermediary has effectively rendered obsolete the highly personal relationship of direct patronage, a form of which was still residual in the collegial collecting networks of the late nineteenth and early twentieth centuries. Highly professionalised mega-galleries formalise a distance between collector, gallerist and artist, and auction houses, which have emerged as key players in the contemporary market, intermediate secondary market exchanges between wealthy counterparts. The greater distance of the parties in a transaction, the exclusion of the artist from a growing sphere of art or art-related transactions, and the emergence of art market data have produced a favourable environment for the detached rationality of finance to take hold as an organising principle. The extent to which it has done so was previously inconceivable.

Christopher Upton-Hansen's (2018) doctoral study reviews how art has become intertwined with the dynamics of financial accumulation. His thesis notably traces how the notion of art as an investment was rationalised and made mainstream over the past half century. Among this story's key elements, he identifies the proliferation of new pricing algorithms (notably the hedonic price model¹⁰); new structural elements like high-end freeports¹¹, collection

-

⁹ Whereby 'the fact that other individuals consume the same good raises each consumer's utility by reinforcing the sense of belonging to the same community and facilitating social exchange' (Lapadre, 2014: 388).

¹⁰ This 'attributes a weighting and a price to various standardized characteristics of the work, typically including dependent variables such as signature, size, medium, condition, provenance, date, subject-matter, as well as independent variables: artist's birthdate, sales date, the city where the sale took or is due to take place, the weekday of the sale, auction theme, etc' and so arrives at a composite value for any art work by summing these various factors. See Upton-Hansen (2018: 19). The 2017 digital art piece *This much I'm worth (The self-evaluating artwork)*, by Rachel Ara, brilliantly illustrates the logic of such models. Using custom algorithms (run on linked computers), the work scrapes data from social media, art pricing websites, financial markets, and live audience data, and then adjusts this data for race, sexuality, gender to produce a constantly shifting display of its own price.

¹¹ Technically located outside national jurisdictions, and traditionally designed for goods in transit, specially-designed climate-controlled freeports are now used for storing precious art works outside of national taxation regimes. Over £100 billion worth of art was alleged to be located in such transient locations in 2013 (Upton-Hansen, 2018: 72-73)

management software, or art securities exchanges; and new financial products such as art-backed loans and art investment funds, as constituting an ecosystem that has become entirely integrated into the art market. Tying these elements together is the central figure of the wealth manager, whose 'interpersonal privilege, financial expertise and perceived impartiality' (ibid.: 176) allows them to integrate art advisory into the over-arching logic of individualised portfolio management and tax planning for the super-rich, very often across generations. In this way, and through the market influence of collectors, the financial concerns of the super-rich, such as for rational organisation, risk control, capital protection or tax efficiency and succession, flow into and reshape the art market ¹².

Research suggests that art prices reflect economic inequality: '[B]uilding a regression on the income tax data of Piketty and Saez (2010), they show that 'art prices rise when income inequality goes up', with robust conclusions that a one percent increase in the share of total income earned by the top 0.1 percent triggers an increase in art prices of about 14 percent' (Goetzmann et al, 2011: 14–15, quoted by Upton-Hansen, 2018: 106). What is even more noteworthy still, however, is that the ability of the super-rich to turn art into an asset with financially and fiscally beneficial features may extend that inequality and strengthen economic stratification, while exacerbating this group's influence over what, where and why art is displayed in the public sphere. This process is one example of how something like an 'inegalitarian spiral', as Piketty calls it, may take flight¹³.

These dynamics in the art market have naturally had an impact on the kind of art that is most highly sought after. For art advisors directing clients interested in an art collection more than in its constituent artworks, the notion that there is a recognised core of 'must-have' artists certainly makes the job easier. It also shapes the supply of art by requiring that artists produce in great quantities works that have an immediacy of appeal that effectively functions as branding. In doing so, it reflects inequality of buying power in inequality of artistic income, accentuating the existing 'winner-takes-all' shape of the art market¹⁴ both among artists and among the galleries that represent them, helping in part explain the phenomenon of an increasingly centralised art market gravitating around a set of globe-spanning 'mega-galleries'¹⁵.

These imperatives towards financialisation are increasingly affecting public galleries and museums. On the face of it, these appear to have more successfully pursued inclusionary policies (see more generally on the democratization of the art world, Hanquinet, 2013a; 2013b; Hanquinet and Savage, 2012). As the Great British Class Survey (Savage et al, 2015) showed, museums in the UK do better than most other 'high culture' institutions in reaching a broad audience (see also Bennett et al, 2010). This is largely as a result of regular visits by school trips, particularly to museums with iconic collections, notably the British Museum or the Natural History Museum. Moreover, the very strict international protocols which now govern museums' acquisitions of antiquities means that their

¹⁵ The 'mega-gallery' term is quite commonly used in the press and elsewhere. It refers to galleries like Gagosian, David Zwirner, Hauser & Wirth, etc which have many spaces worldwide of sizes that compete with museums and which represent between them the vast majority of top artists by market value.

¹² Indeed, the very fact of these ancillary services and products being developed attests to the redistribution of economic incentives for market players as a result of the wealth now held in art collections. They also reflect the changing demographic of the ultra-rich over the past decades from inherited wealth to wealth made in the financial or corporate sectors.

¹³ [2013], 2014.

¹⁴ See Rosen, 1981; Benhamou, 2002; Zorloni & Ardizzone, 2015; Upton-Hansen, 2017: 150.

participation in the art market is significantly mediated, at least in relation to certain forms of object, by non-market, ethically based principles (see e.g. Frigo, 2009).

Nonetheless, public museums are still deeply touched by issues of inequality. Most obviously, the wide visitor demographic implied by museums' engagement with schools is not sustained among adults. Second, even public museums which are free at the point of access, such as the British Museum, are in practice far less accessible – for geographical, financial, social and disability reasons (among others) – to some people than to others¹⁶. And third, museums encounter in a particularly acute way issues about the continuing impact of past inequalities, particularly those through which the cultural heritage of certain parts of the world has been concentrated in the museums of wealthy countries many of whom were colonial powers¹⁷.

The hugely varied circumstances under which museum collections have been assembled means that there is no one clear rule or principle which can be articulated to cover every potential case: cases need to be dealt with contextually. The public and political debate is increasingly influenced by an important discourse about restitution which has undoubted popular appeal. The case for restitution flows from a range of ethical issues relating to cultural heritage and its relationship with human beings' sense of identity and, in important part, from post-colonial sensibilities (see e.g. Barringer & Flynn, 1998; Chambers et al, 2014; Evans & Boswell, 1999; Gosden & Knowles, 2001; Simpson, 1997). The latter have inspired sophisticated arguments for reparation which emerge from a 'politics of recognition' (Taylor, 1994): the argument that justice in the recognition of matters such as cultural identity is an ethical concern of parallel importance to justice in distribution. This emerging politics of recognition has partly resulted in, across a number of spheres, extensive practices of apology and an expanded conception of what counts as meaningful recompense for past injustices. We will show in this paper that it has potential significance for what we term the 'artistic politics of territory'.

Within the museum world of the Global North, the debate has tended to focus on the responsibility which comes with holding collections for the benefit of the public and on trust for future publics. In the case of the 'encyclopaedic' museums like the British Museum, the Louvre and the Metropolitan Museum in New York, these publics are not only local and national but also, importantly, global. This responsibility has focused on organising the display of and access to the collections so as to contribute to the due recognition - indeed celebration - of diverse and intermingled material cultures and their centrality to human evolution and to the quests for knowledge and meaning-making which are central to human life. Key issues have included improving access to collections, for example through the use of digital strategies and the expansion of facilities for visitors and researchers; educational outreach; international training schemes aiming to share skills such as archaeological, conservation and museological expertise; the building of relationships with source communities, including their involvement in shaping display; an expanded practice of loans

¹⁷ See e.g.: Bennett, T. (2004). Pasts beyond memory: Evolution, museums, colonialism. London and New York: Routledge; Amato, S. (2006). Quai Branly museum: Representing France after empire. Race & Class, 47(4): 46–65.

¹⁶ See e.g. Acuff, Joni, and Laura Evans, eds. Multiculturalism in Art Museums Today. London: Rowman & Littlefield Publishers, 2014.

and of reciprocal institutional relationships, particularly with new or expanding museums; a greater transparency about provenance in the way in which collections are displayed within a contextualised narrative; and a commitment to exploring, through the understanding, development and display of material cultures, how social, economic and political inequalities have been constructed, sustained and indeed challenged (see e.g. Dewdney, Dibosa & Walsh, 2013).

In developing this agenda, many museums in the UK have, over the last decade, been hampered by austerity policies. Cuts to the arts budget, particularly on local authority level, have put a squeeze on museum resources, and have done so at the very time at which many institutions were attempting the costly business of reorganisation in order to better incorporate in their display and collection narrative histories of the inequalities which have shaped their holdings. Public spending cuts have also affected access, both by forcing the closure, or partial closure, of some museums, and by making it harder for schools or groups dependent on public subsidies to fund visits, which may involve travel which has become more costly due to both fare increases and, in some parts of the country, cuts to bus services. These cuts have also restricted museums' capacity to use their acquisitions strategy to broaden the cultural reach of their collections. Last but by no means least, both fiscal austerity and the uncertain political outlook seem likely to have a considerable negative impact on the availability of research funding, which has become an increasing resource for museums in recent years.

It is in the context of declining public funding for art museums that the financialisation of the art world can potentially have increasingly powerful influence. We can see this through policies of indirect funding via tax-breaks for donors (rather than public funding from taxes collected). As Frey & Meier (2006: 1031) observe, donors can 'directly influence museum policy by interfering in the programming [e.g. as trustees], or they can set strictly binding constraints on the ways in which works they donate can be used'. Typically, billionaire philanthropy will privilege flagship expansions rather than maintenance and upkeep; endowing established branded institutions rather than smaller ones with donations shaped by the requirements of their tax planning. Collectors have also been known to loan their art to museums in order to increase its value, before then auctioning it off (see Velthuis, 2014, on Dutch collector Bert Kreuk); and some institutions have resorted to repackaging their research expertise as an art investment service (e.g. the Van Gogh Museum), no doubt to compensate for lost public funding. With on the one hand ever larger galleries competing with museums in global art capitals – and sometimes exceeding their display space – and on the other hand competition from private museums set up by billionaires, the triumphant pedagogical mission of the museum, attacked by post-modernist critique, has met its demise. In its place a more encyclopedic museum has emerged, but unlike the quiet microcosms of the nineteenth century *Wunderkammer*, contemporary art museums today have become bustling encyclopedias of the market itself (see e.g. Geoghegan 2010). With private galleries willing to offer financial support to public institutions exhibiting their artists, commentators have indeed noticed how retrospectives and solo exhibitions increasingly go to artists from the top galleries in the market (e.g. Pogrebin, 2016; Saltz, 2015)¹⁸.

9

¹⁸ Some references are available pp.153-154 of my thesis: *The Art Newspaper*, art critic Jerry Saltz, art reporter Robin Pogrebin (*The New York Times*)

However, although these trends are now evident, we know little about how art curators and artists themselves experience these pressures. We now move on to explore how our sample of respondents understand and address these concerns in their own work.

2: Perceptions of inequality, wealth, and austerity in the art world.

Having set the context, we now turn to consider how our sample of art and museum curators, directors, artists and musicians reflected on these issues in their own practice. Although we interviewed across the art sector, in public and private galleries, and amongst different practitioners, it was striking to observe considerable unanimity in the responses generated. We group these in four sections below.

2.1: Art, Finance and the constraints of the Public Sector

On the face of it, all our respondents were aware of concerns around equality and diversity. There was a common recognition that cultural policy can crucially implement important issues around accessibility, diversity and equality in the arts and help embed such agendas strategically at the institutional core of organisations. As interviewee G puts it, legislation can serve as a 'legal whip' to help bring about institutional change and 'to see diversity and inclusion as something that is core and not peripheral'.

Nonetheless, all interviewees spoke eloquently about the public funding constraints which had limited the scope of public galleries, and by contrast the burgeoning fortunes of private art collections and galleries. Interviewee C spoke about how their institution's funding had declined from 70-80% funded by the public purse to 23%. Across the interviews, the considerable reduction in subsidies were reflected as bearing significant consequences for institutions' creative practices as well as for the relationship between public arts institutions, private funding and cultural policy.

More specifically, the majority of interviewees spoke about the need to commercialise their activities with significant impact on creative decision-making as well as on wider services offered by the institutions. Respondent C, for instance, noted that 'we are just about getting away with charging entrance, it's three pounds [...] we also have a restaurant wing where you pay for a pheasant pie, £19, you know these are the conditions that you live with'. Respondent H recognised its relative advantage in having a large endowment but went onto note that 'in terms of choices around exhibition programming and displays museums are having to gravitate towards projects that are going to guarantee a return' and which tend to build on pre-existing popularity, reducing the scope for encounters with unknown art forms and putting at risk one of museums' putative aims, which is the democratisation of knowledge'. The priority of generating money and the consequences for creative practices and programming were discussed by the majority of interviewees. Interviewee B highlighted the 'danger that in tough times there is a pressure to generate income and you need to do programming and exhibitions that have high visitor targets and then sometimes maybe the exhibitions that are needed, sometimes the ones that are more difficult to get high numbers for [...] maybe it has become harder to get that through.'

The focus on measuring an exhibition's success according to visitor count in turn often means that less institutional focus is given to programmes that aim to mobilise less frequent museum goers, such as niche exhibitions (see respondent H), outreach programmes (see interviewees B and G), inclusive exhibition design (see respondent G) and curation practices. The pressure for institutions to put on exhibition programmes tailored to a more financially stable consumer segment moreover risks perpetuating systematic inequalities of access and participation in the arts. As respondent C explains,

'I am running a company that also gets public subsidy and that company has a public service, as in a not-for-profit, charitable purpose to the good of society, but it's run like a company if you like it or not. And then obviously, particularly when you want to target demographics that are difficult to access, that might also not be large in numbers, then if you were to only look at what groups are commercially viable – forget social, you know – then this is an issue'.

However, as interviewee G argued, agendas to further inclusion and diversity at institutions can also offer long-term financial opportunities: 'So, my perspective on accessibility and inclusion in the cultural sector is that it should form part of a business case for diversity and we shouldn't shy away from this focus. If an income generation perspective can influence positive change then use it.' Similarly, interviewee B recognised that more specialised exhibitions would also 'often do something different, like generating new audiences that did not previously connect with the museum. Maybe these people might then start to come more often, like a multiplier effect.' 20

The reduction in public funding also further accentuates an ambivalent relationship between cultural policy, revenue generation and the public cultural sector. As respondent C stated, for example, even a limited amount of public subsidies would have a significant influence on the rest of the institution's programme. Thus, balancing the increasing need to commercialise and generate funding with still having to enact a cultural policy that continues to highlight the need for a public art and culture sector puts institutions in an ambivalent position. In a parallel way, there were concerns about how changing political leadership could impact on cultural policy. As interviewee C pointed out, especially in political crises, powerful politicians seek to rein in cultural production: 'I think there are also lots of politicians that see the problem in underfunding the cultural sector. And yeah, of course, you could also say that once you are kind of starved to half-death, and then people complain that you are not lively anymore, then it is easier to kill you off altogether and pull the plug.'

There was also considerable concern about the rise of private wealth, but this was often seen to have complex repercussions. Respondent A spoke of the constraints of declining public funding and the growing reliance on private benefactors, but noted that the traditional foundations who had supported public art collections (such as the Sainsbury Foundation)

¹⁹ There has, however, been important scholarly debate about the ways in which diversity projects, especially when they become primarily institutionalised as strategies to generate income and broaden audiences, would run the risk of concealing and thus reproducing deep-seated inequalities that play out in the cultural sector and in society more widely (see e.g. Gray, 2016; Hall, 2000; Nwonka, 2015; Saha, 2018).

²⁰ Connected herewith, the question poses itself if such approaches to diversify visitor profiles and broaden audiences might only lead to what Stuart Hall (1992: 24) calls 'a kind of carefully regulated, segregated visibility' and, as such, would merely manage othered audiences rather than interrogating the aesthetic and organisational profile of art institutions themselves.

were drying up as younger generations were instead using their resources for private collections, or for other purposes. There was therefore a sense that wealthy patrons who had previously also supported public philanthropy were becoming more instrumental in their approach. In parallel, there were concerns about how changing public leadership could impact on cultural policy. The increasing dependency on private funding would force institutions to take difficult ethical decisions about what kind of sponsorship to accept, especially with regards to postcolonial and environmental sensibilities, which respondent B describes as 'a delicate balancing act'. ²¹ As B elucidates,

'it's hard to navigate your way through the needs to generate money, the need for departments to bring people in, and to maintain sort of the integrity, independence, balance of the programming'.

This went alongside a recognition of the rise of elite private art careers, running parallel to, and possibly in contestation with public art. For respondent C, 'studying art is a career option for like becoming an art director, which is good and well, and that art is encountered more as a window-shopping asset'. For interviewee I, art education and participation would be specifically important due to its translatability to other industries, such as technology and media industries. For respondent F, 'all the people that buy the art and finance the art and build the great wings to the new art galleries, these are all capitalists' and if you are 'making a decorative artwork that ends up in oligarch's sitting rooms, you are condoning it to a certain extent'. All these issues indicate profound challenges to the very concept of public art and to the role cultural policy and public subsidies assign to it.

2.2: Art as part of a 'liberal middle-class bubble'

It follows from the recognition of austerity policy on public funding that all interviewees were strongly aware of the central axes of inequality and the extent to which this affected their work. For interviewee C

'You have two thirds of society excluded, or at least hindered to a full education; you segregate two thirds of society from being able to participate in culture, its production, reception, its making. Therefore, it becomes a very monotheistic and exclusive world'.

For the museums, respondent B said that 'generally, the population that visits museums is obviously not representative of the wider population' and would be primarily older, white, London-based and rather middle-class: a 'metropolitan elite'. This finding is underscored by considerable and persuasive research on the audiences for museums (e.g. Hanquinet et al, 2019). Moreover, following data published by UK Department of Digital, Culture, Media and Sports (2019), London's most famous museums and galleries, like the British Museum for instance, would also be important tourist destinations, in particular attracting one-time visitors from outside London and often from outside the UK. As respondent B describes it, there would be an inbuilt tension between being an institution of important national and

_

²¹ The protests against BP's sponsorship of Tate are famous. But the most prominent current example is the number of galleries (e. g. National Portrait Gallery a couple of months back) turning down the Sackler family's funding, because Purdue Pharma, the family company, produces OxyContin, which is thought to be a key driver of the US opioid epidemic.

international rank and at the same time aiming to engage with local communities in a sustained way.

Interviewee F was very emphatic about the central divides around art, and the extent to which the critical power of art was being restricted because of its association with elites. Echoing Boltanski and Chiapello's (1999) critique of *New Spirits of Capitalism* F was skeptical about how the apparent politicization of art fundamentally addressed this divide: 'social and political issues are kind of a hot thing. You know, nowadays a young artist makes political art like somebody if they were a young artist in the fifties, they would have done abstract expressionism. Now they do politics. Yeah, we have always done politics mate, but you have only just discovered it, well done.'

In talking about the association between the art world and liberal elite, respondent F talked about the impossibility of being a 'right wing' artist (such as might support Brexit): 'there's a kind of smugness about.... I did a show, you know at the end of last year... and I was literally polling the audience.... And so I knew how many people had been to university, how many had voted remain, and I knew that they were all high, high, high.... I know my audience, I was preaching to the converted...Most of the time art is preaching to the converted....'. This view was endorsed by other curators, for instance respondent A noted that she had seen survey evidence showing that 99% of those working in the cultural sector opposed Brexit and 90% supported the Labour Party, and ruminated on the negative implications of this for the art world being able to speak to vast proportions of British society (on this very point, see McAndrew et al, 2019, who show that arts workers are the most liberal of any occupational group).

Interviewee F illuminatingly talked about the 'divergence of tribes' in the art world and the declining social mobility into elite institutions. 'I remember... looking at the Royal Academicians and you hear the voices, they are still very white and male on the whole, but quite working class, because the 50s, 60s, 70s it was free to go to art school and it often wasn't seen as a necessarily high status thing to do... I would say that if you go to art school now, they are a bit like finishing schools for the international elite' (on the debate about declining social mobility into the arts and cultural sphere, see see e.g. Friedman, O'Brien& Laurison, 2017; O'Brien et al, 2016).

This intergenerational inequality was similarly recognised by the respondents D and H who both saw larger educational inequalities at its basis with access to music and art education 'narrowing and becoming more of a boutique-specialist thing' due to a 'constant cut-down of exactly such topics in schools, state schools specifically, where they are less available to people from different backgrounds'. In this connection, interviewee F also highlighted the rise in fees for higher education and rising rent and property prices in London that would make it harder for young artists of working-class background to settle into the art market. Furthermore, he detected changes in the gallery system – 'the middle-ground of the gallery system has been hollowed out, you know' – which would make it even harder for emerging artists to find representation.

However, while F seemed to see the arts generally at risk of being a 'hermetically sealed world', this pessimism is not universal. Interviewee H harked back to a philanthropic concern with the possibility of resources being used to expand horizons. H referred to the

original patron of their institution in the following terms, in a way which sought to endorse the continued relevance of this vision:

'he wanted to create the conditions whereby the widest possible audience would be able to have a similar experience of work of art in their lives as he had... although he was a very successful major industrialist, he thought that the conditions of modern capitalism and consumer society had eroded the fabric of civic life'.

2.3: The prominence of inclusion and diversity strategies

This appreciation of the narrowing of the social role of art were shared across the public museums and galleries whose directors and curators articulate an awareness of the challenge of economic inequality (on the power of 'inequality talk' amongst senior staff in the arts sector, see O'Brien et al, forthcoming). However, when we came to inquire how galleries could respond to the inequality challenge, it is striking how there is a disconnect between the recognition of economic inequality driving the current imperatives of art funding, and the programming of art itself. Respondent H was very eloquent about how the gallery recognised the significance of economic inequality 'we are very aware of it, both for the gallery and the institute, where art history is still associated with sort of privilege, with private education' but then went on to note that this concern was 'less clearly expressed I think in terms of specific programming choices'. Our interviewee I, when asked directly about economic inequality and austerity in the context of a private art gallery was clearly uncomfortable, 'I couldn't honestly answer beyond educational provision. You know, the gallery itself is very contemporary and is very interested in being a platform for emerging artists, that is sort of its original core aim, so you know what it wants to really do is to show the wider general public the art work that is out there and exists. I know this is not properly answering your question...'

When inequality was directly addressed in programming issues, themes associated with 'inclusion' and 'diversity' tended to dominate, with many of our respondents noting the hold of racism and sexism in the art sector and the need to tackle the underrepresentation of minority cultural producers (see e.g. Davies & Shaw, 2010). To this extent, our respondents did not exhibit the kind of 'gentlemanly' narratives which O'Brien et al (forthcoming) argue still characterise senior figures in the sector, and actually showed considerable critical reflexivity and political awareness (a similar finding for the Berlin high culture sector is found in Kolbe forthcoming). Respondent A emphasised how gender issues were paramount in questions of display because of the egregious hold of white male artists in public galleries and the need to urgently address this. In the context of museums, whose history brings about debates around colonialism and cultural heritage in a particularly acute way, there was a concern to gain critical distance from the Euro-centric classical tradition, work through institutional legacies and diversify the range of exhibitions and visitors to the gallery. Our interviewees B and E especially emphasised (post)colonial power relations, indigenous community partnerships, LGBTQ perspectives and issues of ethnicity and religion.

When respondent C was asked to speak about how 'escalating economic inequalities, issues of gender, 'race', ethnicity' played a role in their work they affirmed the importance of a wide array of social justice dimensions:

'Throughout the years, from social inequality to gender inequality to racial inequality of different cultural roots, sexual orientation inequality, and [...] also aspects of access to education, etc. etc., access to production, so whom gets represented by whom, which voices get heard or not'.

But, whilst highly reflexive and comprehensive, C avoided mentioning economic inequality directly, and this is not because C was not aware of its significance. Possibly this may reflect the specific stakes around visual interventions (which C specifically emphasised as core to their work) in which more direct artistic interventions could be possible around identity issues compared to economic inequality. However, this also mirrors our wider observation that strategies around diversity and inclusion in the cultural sector risk being largely delinked from their intersections with material marginalisation, thus running the risk of disconnecting issues of representation from wider struggles around production and social and distributive justice²².

But there is also the worrying concern that addressing economic inequality directly might be problematic because it could affect funding and patronage. Interviewee C thus noted that that 'the financial model of most cultural institutions is broken, because it often conditions you to literally either shut your mouth or constantly bite the hand that feeds you'. It is also striking that the privately funded galleries were more reticent about recognizing the seriousness of inequality, preferring a blander emphasis that they could address inequality by programmes of outreach and inclusion and making their entrance and educational provisions mostly free.

Another, significant response regarding the separation of a private investment art world from the public sphere came from respondent A. A recalled an incident when wealthy investors visited an exhibition at their gallery. When they got in, they said to each other, 'shall we play our game?'. Their game turned out to be to identify the art works that they actually would like to have on the walls of their houses – rather than those which had the greatest investment potential, which were obviously going to be the ones they were seriously interested in buying. Their personal aesthetic interests were therefore entirely playful and had no resonance with their patronage strategies which were driven by business considerations. When asked if A knew the codes by which these wealthy investors could decide what to buy, they said probably not – with the implication that the public world of art and private investment imperatives are failing to engage with each other.

It is striking that a frequent repertoire mentioned to tackle inequality was through programmes aimed at children and/or community outreach. While this could be indicative of institutions trying to mitigate the ways in which social inequalities are reproduced by the art world by aiming to encourage access for children and communities of various backgrounds, this can also be taken as a sign that inequality was being deflected away from root issues. For respondent I, for instance, there is a strong – and impressive – emphasis on school

²² This point relates back to such literature that criticises strategies of diversity and inclusion in the cultural and media industries for their rationalising, streamlining and commodifying effects, most notably on discourses of racialised Otherness, which keep both institutional whiteness and dynamics of racial capitalism in place (see e.g. Gray, 2013; Hall, 2000; Saha, 2018; on racial capitalism more widely see McClintock, 1995, Chakravartty and Silva, 2012).

workshops and often long-term school partnerships, but there seemed to be no clear linkages to deeper issues of distributive inequalities.

There are some exceptions with a few artists insisting that they do make economic inequality central to their art practices. Respondent F – who has a considerable reputation based on this feature of their work – was very clear that 'I do come from a working-class background, so I would say that was the form of inequality that exercises me the most'. But it might be 'easier' to stress a commitment to certain kinds of inequality in one's own artmaking in contrast to the other interviewees whose role is to work with and exhibit an already-established collection of artworks.²³

Moreover, most interviewees, especially those working at institutions that are largely free of charge, seem to be aware that there is an intersectional interplay between economic and other forms of inequality. Hence, while not being mentioned as the core of critical curation practices, outreach or education programmes, economic inequality seems to be crucially intertwined with institutional efforts to widen a participation in the arts, looking at 'race', ethnicity or global power relations. At the same time, however, almost all interviewees stated that austerity and public funding cuts would precisely hurt those programmes that aimed to reach out to marginalized communities in an intersectional sense. As interviewee E stressed, in austerity times particularly, 'already marginalised stories become even more marginalised', because 'people tend to get very conservative' under conditions of risk or crisis – 'the threat of money makes people fall back on what they are used to'.

2.4: The emergence of an 'artistic politics of regionalism'

The most arresting, and arguably the most exciting and hopeful theme to emerge from the interviews is the way that art needed to respond to the inequality challenge by engaging with audiences in different localities, notably those away from elite locations, and thereby to engage in an artistic politics of regionalism. This can be associated with political currents emphasising restitution, and what is interesting in the context of our paper is how this concern has been pushed through across numerous domains, not only with respect to high profile cases of geographical outreach programmes or international artistic collaborations. This high degree of sensitivity to location time and again came up in most of the interviews. In the case of London's central museums, there was a recognition that they needed to work not only as a national museum, but as respondent B highlighted, 'we are a local museum for the people of Camden and we have many links to many community partners in London'. Aiming to critically implement its core value of being 'a museum of the world, for the world', community outreach would moreover often take international form with a special focus on working with indigenous communities around the globe.

In this context, a number of interviewees also stressed the increasing digitisation of collections as important opportunities to increase access in spatial terms, both locally and internationally (see e.g. interviewees B, E and G). However, as respondent E cautions, it is important to note that internet access is not equally provided around the world and that,

²³ This point also links to more general questions about forms and practices of meaning-making in the arts. Most notably, one can debate whether it is up to the artistic producers to endow their cultural work with a specific meaning or whether this is rather a question of reception and judgment.

consequently, digitisation is not always equally effective in widening access. This is especially crucial to bear in mind when working with indigenous communities.

As already insinuated above, many of our respondents also highlighted the importance of community relationships on a local scale. For instance, being situated in Kensington, one of London's most unequal boroughs, a major museum in London expressed a 'keenness' to further build and implement community partnerships across London. Generally, most of the interviewees showed a deep awareness of the relationship between economic deprivation and artistic interventions. This awareness about space and territory also works from the perspective of elite locations. For respondent C, the institution's location in central London gives it unanticipated advantages because it is not part of a gentrifying area

'We do not have a neighbourhood in the classical sense.... So, you know there is a certain fairness when you couldn't be more centred.... We are hovering a bit on both sides and then also speak to the whole, the entire city but also to the entire country, and of course also globally'.

It is striking that there is a sophisticated awareness of the politics of spatial appropriation. In the museum sector there is a recognition of its role in colonialism and appropriation: as respondent B emphasised, 'there is a very strong association between museums and the British Empire – they go together'. When some of its visitors told the interviewee that museums contain 'things that the British have stolen from around the world', it was recognised that 'this is very much an issue for us'.

Accordingly, a major artistic repertoire which responds to these spatial sensitivities is the touring exhibit. Interviewee B emphasised the way that the 'Desire, love, identity: exploring LGBTQ histories' exhibition had been to the Nottingham Gallery of Social Justice as well as the Ashmolean and Bolton art gallery where the local curators aimed to combine the exhibition with insights from their own LGBTQ communities. Respondent E underlined the need for further developing curating partnerships as well as loans specifically with indigenous communities. For respondent H, there is an interesting concern to bring art to those areas where the company which underpinned the founding of Courtauld's institution had a presence:

'We have recently set up a programme of regional partnerships with museums in towns and cities where the Courtaulds businesses used to have a big textile manufacturing presence. So, the idea is that we are sending pictures back to the places where money was made that allowed our founder to buy these things, so really major loans, again Cezannes and Modiglianis, that are going to Coventry and Hull and Preston and Belfast and so on.'

He also spoke movingly about 'Did you see photos of the Courtauld factories in Flintshire Wales? Enormous places... they're all gone, all of them have gone and when you go, it really strikes you...'

Interviewee F, reflecting on both regional inequalities in the UK and on the contemporary challenges faced by young artists in particular, foresees that 'there are new ways of making art. I mean, you know, a lot more art is now forming collectives and you are setting up

studios in places that aren't London. You know, if you wanna regenerate the Northern town, maybe make it the art town, I don't know.'

Conclusion

In this paper we have drawn attention to the challenges which rising economic inequality poses to the art world. We have shown that these are serious, systematic and sustained, and extend well beyond public funding cuts associated with austerity politics to a wider repositioning of the arts away from its location in a distinctive public sphere and towards elite private privilege. We use these terms because there are more complex shifts than a move from public to private sectors narrowly understood.

Public art galleries and museums are strongly embedded in a politics of inequality which seeks to intervene in public debates on these areas. These have most notably around gender and decolonisation, empire and 'race'. We were impressed by the commitment and ambition of their responses to these issues. By contrast, the rise of economic inequality has been associated with covert, often underground practices which are hardly visible - notably the rise of financialised processes which see art as an investment good and largely shy away from the public infrastructure. This makes us realise that the concerning issue is not only the rise of super rich patrons, but also that they are turning away from public philanthropic activities towards those which are more attuned to their economic advantage. This largely covert process means that a public debate on economic inequality is not highly visible and that the issue of economic inequality has largely gone 'under the radar' and not been subject to sustained artistic scrutiny. Curators, artists and professionals know that their activities are increasingly affected by the rise of the super-rich but have not developed strong responses to this challenge. Moreover, the problem of economic inequality adds additional complexities to institutional commitments to inequalities of 'race', gender and disability (amongst others) and the ways in which these might intersect with issues of class, for instance. In addition, as some of our respondents stressed, economic pressure forces institutions to focus on the financially most viable audiences which can risk the neglect of more diverse audiences and programming.

However, the main exception to this point is what we term 'the artistic politics of territory', which has the potential to link concerns with decolonisation and representation to a recognition of how economic inequality takes a highly spatialised form. It is very revealing that all those we spoke to have reflected hard on how to challenge the operation of art within elite bubble locations and have tried to elaborate policies which can display art in a wider set of locations. In some cases, as with respondent H this is associated with an economic recognition of how to make reparations for the institution's business's historic extraction of value from industrial areas to central London. We see this fusing of territorial, post-colonial and economic sensibilities as suggesting important strategic possibilities ahead, for both art institutions and corresponding scholarship alike.

In light of the above, we hence want to encourage further research into the ways in which the increasing financialisation of art in the UK impacts on institutional workings, in both an organisational and aesthetic sense, and on the very notion of 'public art' itself. To that end, it would be important to widen the scope of analysis beyond the urban locality of London and to include art institutions at its outskirts, in other cities and in more rural/regional areas.

It would be similarly insightful to collaborate with cultural institutions in other artistic fields, such as theatre, music and dance, to uncover potential similarities and differences to how the art world is experiencing and responding to economic inequality. Lastly, while austerity politics in the UK have certainly had a specific effect on the country's museums and galleries, growing socioeconomic inequalities are much more wide-spread issues. As such, more research on art institutions in other national contexts would be necessary to further think about how economic inequality plays out in situ and to develop important comparative insights.

APPENDIX: LIST OF INTERVIEWEES (anonymised)

Interviewee A is director of a major art gallery in outer London.

Interviewee B works at the British Museum.

Interviewee C is the director of one of central London's main art institutes.

Interviewee D is a musician and a lawyer based in London.

Interviewee E works at the British Museum.

Interviewee F is the British artist Grayson Perry who is based in London.

Interviewee G is the Access & Inclusion Manager at the National History Museum.

Interviewee H is the head of The Courtauld Gallery.

Interviewee I works at one of London's major private galleries.

References

Acuff, J. & Evans, L. (2104) (Eds.) *Multiculturalism in Art Museums Today*. London: Rowman & Littlefield Publishers.

Adorno, T. W. & Horkheimer, M. (1997[1944]). *Dialectic of Enlightenment,* London: Verso Edition.

Amato, S. (2006). Quai Branly museum: Representing France after empire. *Race & Class*, 47:4. 46–65.

Ang, I. (2005). The predicament of diversity Multiculturalism in practice at the art museum. *Ethnicities*, Vol 5(3), 305–320.

Barringer, T. & Flynn, T. (1998). *Colonialism and the Object: Empire, Material Culture and the Museum*, London: Routledge.

Becker, H. (1982). Art worlds. University of California Press.

Benhamou, F. (2002). *L'Economie Du Star-System (The Star-System Economy)*. Paris: Odile Jacob.

Bennett, T. (2004). *Pasts beyond memory: Evolution, museums, colonialism*. London and New York: Routledge.

Bennett, T., Savage, M., Silva, E., Warde, A., & Gayo-Cal, M. (2010). *Class, Culture, Distinction*. London: Routledge.

Black, G. (2012). *Transforming Museums in the Twenty-first Century*. London & New York: Routledge.

Black, G. (2012). *Transforming Museums in the Twenty-first Century*. London & New York: Routledge.

Boltanski, L. and Chiapello, E. (1999). *The new spirit of capitalism*. London; New York: Verso 2005.

Boswell, D. & Evans, J. (Eds.) (1999) *Representing the Nation: A Reader.* Oxford: Routledge.

Chakravartt, P. and Silva, D.F. da (2012). Accumulation, dispossession, and debt: The racial logic of global capitalism. An introduction. *American Quarterly*, 64(3), 361-385.

Chambers, I.; De Angelis, A., Ianniciello, C., Orabona, M., Quadraro, M. (2014) *The Postcolonial Museum: The Arts of Memory and the Pressures of History.* Farnham: Ashgate.

Chiang, T. J. &. Posner, R. A. (2006). "Censorship versus Freedom of Expression

Davies, M. & Shaw, L. (2010). Measuring the ethnic diversity of the museum workforce and the impact and cost of positive-action training, with particular reference to the Diversify scheme, *Cultural Trends*, 19:3, 147-179.

Dawson, K. L. (2017). *Playing the Game: Understanding the Gender Gap in Art Museum Directorships*, MA Thesis draft,

https://digital.lib.washington.edu/researchworks/bitstream/handle/1773/39774/Dawson_washington_0250O_17338.pdf?sequence=1&isAllowed=y

Dewdney, A., Dibosa, D. & Walsh, V. (2013). *Post Critical Museology Theory and Practice in the Art Museum*. London: Routledge.

Fasche, M. (2013). Making art history – wealthy private collectors and contemporary visual art, In Iain Hay (ed.), *Geographies of the Super-rich*. (pp. 171-185). Cheltenham: Edward Elgar.

Frey, B. & Meier, S. (2006). The Economics of Museums, In Handbook of the Economics of Art and Culture, Elsevier.

Friedman, S., O'Brien, D., & Laurison, D. (2017). 'Like skydiving without a parachute': How class origin shapes occupational trajectories in British acting. *Sociology*, 51(5), 992-1010.

Frigo, M. (2009). Ethical Rules and Codes of Honor Related to Museum Activities: A Complementary Support to the Private International Law Approach Concerning the Circulation of Cultural Property, *International Journal of Cultural Property*, Vol. 16(1), 49-66.

Geoghegan, H. (2010). Museum Geography: Exploring Museums, Collections and Museum Practice in the UK, *Geography Compass*, 4/10, 1462–1476.

Goetzmann, William N., Luc Renneboog, and Christophe Spaenjers. (2011). Art and Money. *American Economic Review*, 101(3), 222–26.

Gosden, C. & Knowles, C. (2001). *Collecting Colonialism Material Culture and Colonial Change*, Berg Publishers.

Gray, H. (2013). Subject(ed) to recognition. American Quarterly, 65(4), 771-798.

Gray, H. (2016). Precarious diversity: Representation and demography. In M. Curtain and K. Sanson (Eds). *Precarious creativity* (pp. 241-253) Oakland: University of California Press.

Hall, S. (1996). New ethnicities, In K.-H. Chen and D Morley, eds., *Stuart Hall: Critical dialogues in cultural studies* (pp. 441-449). London: Routledge.

Hall, S. (2000). Conclusion: The multicultural question. In B. Hesse (ed.), *Un/settled multiculturalisms: Diasporas, entanglements, 'transruptions'*. (pp. 209-241). London: Zed Books.

Hanquinet L. (2013a). 'Visitors to modern and contemporary art museums. Towards a new sociology of 'cultural profiles', The Sociological Review, 61(4): 790–813.

Hanquinet L. (2013b). 'Mondrian as kitchen tiles? Artistic and cultural conceptions of art museum visitors in Belgium', *Cultural Trends*, 22 (1), 14-29.

Hanquinet, H., O'Brien, D., & Taylor, M. (2019). The coming crisis of cultural engagement? Measurement, methods, and the nuances of niche activities, *Cultural Trends*, 1-22.

Hanquinet, Laurie and Mike Savage. (2012). "Educative Leisure' and the Art Museum." *Museum and Society*, 10(1), 42–59.

Harvey, D. (1989). The condition of postmodernity. Oxford: Blackwell.

Hutter, M. & Shusterman, R. (2006). Value and the Valuation of Art in Economic and Aesthetic Theory. In V. A. Ginsburgh and D. Throsby *Handbook of the Economics of Art and Culture*, Vol. 1 (pp. 169–208) Amsterdam: Elsevier B.V.

Huyssen, A. (1986). *After the great divide: Modernism, mass culture, postmodernism.* Indiana University Press.

Jameson, F. (1991). *Postmodernism, or, the cultural logic of late capitalism*. Duke university Press.

Karpik, L. (2010). Valuing the Unique: The Economics of Singularities. Translated by Nora Scott. Princeton: Princeton University Press.

Koh, S. Y. & Wissink, B. (2018). Enabling, structuring and creating elite transnational lifestyles: intermediaries of the super-rich and the elite mobilities industry, *Journal of Ethnic and Migration Studies*, 44:4, 592-609.

Kolbe, K. (forthcoming). *Performing Interculture – inequality, diversity and difference in contemporary music production in Berlin*. PhD thesis.

Lapadre, P. (2014). Cultural Products in the International Trading System. In: Victor A. Ginsburgh and David Throsby (eds.) Handbook of the Economics of Art and Culture Vol. 2. Newnes, 381-409.

Lyotard, J. F. (1984). *The postmodern condition: A report on knowledge*. Manchester: Manchester University Press.

McAndrew, S., O'Brien, D. and Taylor, M. (2019). *The Values of Culture: Value Divergence and Social Closure among British Creative Workers*. Mimeo.

McClintock, A. (1995). *Imperial leather: Race, gender, and sexuality in the colonial contest.* New York: Routledge.

Nwonka, C. J. (2015). Diversity Pie: Rethinking Social Exclusion and Quota in Shaping Diversity Policy in The Film Industry: *The Journal of Media Practice*, 16:1, 73-90.

O'Brien, D., Laurison, D., Miles, A., & Friedman, S. (2016). Are the creative industries meritocratic? An analysis of the 2014 British Labour Force Survey. *Cultural Trends*, 25(2), 116-131.

Piketty, T. & Saez, E. (2003). Income Inequality in the United States, 1913–1998, *Quarterly Journal of Economics*, 11:1, 1–39. (series updated to 2010 in March 2012).

Pogrebin, R. (2016). Art Galleries Face Pressure to Fund Museum Shows. *The The New York Times*, June 25. Retrieved December 27, 2017 (https://nyti.ms/2t6UzFw).

Robertson, I. and Chong, D. (Eds.) (2008). *The Art Business*. London; New York: Routledge.

Roque Rodríguez, A. (2017). Museums Are Not Neutral [*Blog post*]. Retrieved from: https://www.anabelroro.com/blog/museums-are-not-neutral

Rosen, S. (1981). The Economics of Superstars. *American Economic Review*, 71:5, 845–58.

Saha, A. (2018). Race and the cultural industries, London: Polity Press.

Saltz, J. (2015). The 'New' New Museum. *Vulture*, April 19. Retrieved (http://www.vulture.com/2015/04/jerry-saltz-on-new-whitney-museum.html).

Sandell, R. (Ed.). (2002). Museums, Society, Inequality. London & New York: Routledge.

Savage, M., et al. (2015). *Social Class in the 21st Century*. London & New York: Penguin Books.

Schimpfoessl, E. (2018). *Rich Russians: From Oligarchs to Bourgeoisie*. Oxford University Press.

Schubert, K. (2000). The Curator's Egg: The evolution of the museum concept from the French Revolution to the present day. London: One-Off Press.

Simon N. (2010). Participatory museum. Santa Cruz: Museum 2.0.

Simpson, M. G. (1997). *Making Representations Museums in the Post-Colonial Era*, London: Routledge.

Srakar, A. & Čopič, V. (2012). Private investments, public values: a value-based approach to argumenting for public support to the arts, *Cultural Trends*, 21:3, 227-237.

Taylor, C. (1994). "Multiculturalism: examining the politics of recognition". In A Gutmann (Ed.) *Multiculturalism: Examining the politics of recognition*, (pp. 25-73). Princeton: Princeton University.

UK Department of Digital, Culture, Media and Sports (2019) *Sponsored Museums and Galleries Annual Performance Indicators 2017/18*. retrieved here: https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_d ata/file/779841/REVISED_Sponsored_Museums_and_Galleries_Performance_Indicators_2 017_18.pdf (accessed 18.06.2019).

Upton-Hansen, C. (2018). *The Financialization of Art: A Sociological Encounter*, PhD thesis, submitted to London School of Economics and Political Science.

Velthuis, O. (2014). ArtRank and the Flippers: Apocalypse now? *Texte zur Kunst*, 24(96), 34-49.

Zorloni, A. & Ardizzone, A. (2015). The Winner-Take-All Contemporary Art Market. *Creative Industries Journal*, 9:1, 1-14.