

The End of the Traditional Art Gallery? (Part Two)

Dark Intermediaries, 1% Collectors, and Global Galleries

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In mainstream contemporary art, price formation is a multisite process no longer solely handled by artists, dealers, and collectors but also by dark intermediaries. This essay examines the impact of four layers of value (technique, innovation, aura, and emotions) as well as the development of an invisible art market for the top-earning 1% and the rise of “global galleries.”

The Dark Intermediaries of the Art Market

Contrary to the dominant trend in the culturally inflected economic sociology of art markets (Velthuis and Curioni 2015), prices are not just *talked*; they are *made*. Price formation is a multisite process, in which each actor and organization (not only dealers) involved in the production of a given work adds a layer of value to it. My claim is that researchers need to take into account the growing influence of what I call *dark intermediaries* (assistants, art-making spaces and technicians, art consultants, logistics service providers, and corporate firms) over mainstream contemporary art prices, and not focus exclusively on star intermediaries, that is, art gallerists, dealers, and auctioneers (and their pricing scripts). Of course, the layer of added value is not the same for the artist as for the photo laboratory, the art insurance company, or the gallerist. But dark intermediaries do matter in an increasingly globalized art market. This section examines their addition to four layers of value: technique, innovation, aura, and emotions.

Technique. Mainstream contemporary art has become so complex technically that professional art studios (e.g., those of Koons, Hirst, Wei Wei, Kusama, Eliasson, and Kapoor) hardly produce artworks in situ from start to finish. Recently researchers

(Becker, Faulkner, and Kirshenblatt-Gimblett 2006) have become interested in the different stages an artwork traverses during its production in order to be finished.¹ Despite the fact that dark intermediaries (e.g., photo laboratories, foundries, design studios, and engineering firms) are actively involved in contemporary art production and despite the fact that mainstream contemporary artists outsource more artworks to them (whether it is the complete execution of the artwork or parts of it), the question of how these intermediaries affect contemporary art pricing remains unexamined.

In recent years, the contemporary art market has experienced a steady increase in the amount and type of dark intermediaries at the production level (Rodríguez Morató and Santana Acuña 2016). Although only a few decades separate the work of Cartier Bresson and Gregory Crewdson, the technical complexity of their photographs is quite different. Equipped with a camera and depending on natural light, Bresson mostly worked alone and looked for the “decisive moment” to take a photo (Arbaizar 2003). In Crewdson, the decisive moment is not spontaneous but staged, as in a tableau. Taking his photographs demands teams of 40 people and more, including professionals in set design, lighting, makeup, hairstyling, and costume design. In short, Crewdson’s production teams and set budgets are akin to those found in the film industry (Wolfe 2016).

Similarly, the technical difficulties of Anish Kapoor’s large-scale sculptures can only be solved with the expertise of dark intermediaries, such as the engineers responsible for designing them. For instance, his iconic *Cloud Gate* in Chicago is a groundbreaking piece of art engineering. It weighs 100 tons and is made of 168 stainless steel plates welded together. *Cloud Gate* also required mirror-like polishing to remove visible seams between the plates in order to convey the appearance of liquid mercury and to reflect passersby and the Chicago skyline. A 24-person crew of dark intermediaries, not the artist’s hands, carried out this labor-intensive and expensive polishing procedure (Gilfoyle 2006). Non-established artists, on the contrary, do not have at their disposal the technical means to create the artworks

¹ The question of when an artwork is finished now attracts attention beyond academia. “Unfinished” is the title of the first show at the Met Breuer, the Metropolitan Museum’s long awaited space for contemporary art inaugurated in March 2016 (Tomkins 2016). This show surveys changing definitions of what an unfinished artwork is between the Renaissance and the present (MET 2016, Schjeldahl 2016).

mainstream artists produce (Heinich 2016). They have limited or no access to dark intermediaries. Being capable of outsourcing the full or partial production of the artwork to a dark intermediary now stands as one of the mechanisms that brings an artist into the contemporary art mainstream.

When thinking about potential artworks, established artists like Crewdson and Kapoor can request price quotes from art-making companies. These quotes allow them (or more accurately their main art studio assistants) to determine how much it will cost and what the companies' available technological means are; in short, these artists can get a sense of what is executable and what is not. Non-established artists can also request quotes, knowing in advance they cannot afford to have the artwork (or parts of it) produced at the art-making space. Yet their requests have a rationale linked to price formation: they want to know what dark intermediaries are charging for their technical services. Dark intermediaries can also take the initiative and send cold calls to emerging and established artists so that they become clients. Like artists, dark intermediaries rely on pricing scripts. They know what competitors (e.g., other photo laboratories) are charging artists for similar services (e.g., 3D printing).

Despite the growing professional interactions between mainstream artists and dark intermediaries, research has not yet answered how their interactions shape the pricing of artworks before the latter are consigned to art dealers. Answering this question is central to understanding a key stage of price formation of mainstream contemporary art.

Innovation. How does innovation in art affect pricing? Where does it occur? While recent scholarship approaches innovation in art as episodes or moments (Berthoin Antal, Hutter, and Starck 2015), it can also be approached as a process. As such, innovation has a processual price; not one that it is decided in a single place (e.g., the art gallery). For instance, Matthew Barney's "Water Cast" series were labor-intensive and required experimentation with multiple materials over an extended period of time to convey the innovative form of solidified water running (Kennedy 2015). Processual innovation increases the sales price of this type of cutting-edge artworks.

Innovation costs more as the artist becomes more established and faces pressure to offer something new. The early works of Paul McCarthy were in small scale and produced with ready-made materials (e.g., cardboard boxes). Since then, his sculptures have become more expensive because they have grown in size and because they necessitate innovative materials and production procedures, e.g., his “White Snow” series (Rugoff 2016). Early in his career Andreas Gursky did not take photographs and print them as he (or more precisely a dark intermediary) did with his later, monumental “Pyongyang” series (Zimmer 2007). As Velthuis (2005) noticed, Gursky has become a brand. Indeed his New York dealer, Matthew Marks, played a key role in branding his work early in his career. Yet the value of Gursky’s artwork, like that of other mainstream artists, has to add the price of innovation. This addition to the sales price (1) is connected to the actual presence of the innovation in the artwork and (2) has to account for the price of the process leading up to the achievement of the innovation, namely, the price of the research and tests that were necessary to achieve the desired innovation in the artwork, which the dark intermediary delivered to the artist. As a result, mainstream contemporary art is becoming more expensive because, among other key factors, it demands extended periods of material experimentation and production, involving highly specialized technicians, and the physical outsourcing of the artwork to art-making spaces outside of the artist’s studio.

Furthermore, competition among dark intermediaries is transforming their art-making facilities into places where major technical innovations in contemporary art are developed. Before the rise of dark intermediaries, the artist’s studio was the main site of art innovation. Competition provides a dark intermediary with incentives to come up with cheaper production prices as well as more highly innovative technical procedures and technological equipment than competitors (e.g., 3D printing at a larger scale and with novel materials).

The pressure to innovate among dark intermediaries in order to attract clients (artists, dealers, and collectors) is borne out by the findings of new research (Leschziner 2015, Rodríguez Morató and Santana-Acuña 2016). This research shows that cultural innovation occurs mostly in intermediary levels, rather than in upper, mainstream levels (those occupying these positions have little or no incentive to innovate but to

maintain their status) or in lower levels (in which actors have little or no material means to innovate). These findings have larger implications for understanding where contemporary art innovation occurs. Whereas conceptual innovation (the idea behind the artwork) remains in the possession of the artist, material/technical innovation might be shifting from the artist's studio to the art-making spaces of dark intermediaries. Between the concept and its material execution there is a growing gap in the art-making chain that dark intermediaries are filling. This emerging trend is having unexamined effects on contemporary art pricing.

Aura. Artworks with the appearance of magical or supernatural force arising from their uniqueness, such as da Vinci's *Mona Lisa*, Rodin's *The Thinker*, or Picasso's *Guernica*, are perceived as having aura. Walter Benjamin (1936) famously wrote that aura is a "unique phenomenon of a distance" between the artwork and the viewer. Recent contributions continue to emphasize the importance of aura in the arts and beyond (Gell 1998, Hansen 2008).

The global growth of dark intermediaries in the arts further confirms the social construction of aura. Art-making spaces, such as photo laboratories, design firms, or foundries, employ technicians with little or no knowledge of contemporary art. For these dark workers, the artwork *in the making* has no aura. They can touch it. They can play with it. In short, they can treat it in ways forbidden in galleries and museums. Hence, how does an art space contribute to creating the aura of a contemporary artwork? Can aura increase the artwork's sales price? The transformation of a material object into art is a key ritual in art pricing. This ritual is not limited to interactions among artists, dealers, and collectors. Once the artwork is publicly displayed, it acquires the aura that an art space enables. As an artist puts it, in the gallery artworks "become alive. The public gaze makes them alive. And they become something different to what they were before."² Aura—a social relation, not a purely technical component—becomes another layer of value added to the artwork.

² Art spaces are of course stratified. It is not the same to exhibit an artwork at the Gagosian Gallery as it would be at a lesser-known art space. Spatial stratification also impacts an artwork's aura and hence its value.

The artwork is a fundamental part in the creation of aura too, because, as proponents of actor-network theory and thing theory claim (Latour 2005, Bennett 2010), objects have agency. Whereas researchers continue to integrate the agency of objects in art production and evaluation (Becker, Faulkner, and Kirshenblatt-Gimblett 2006, Domínguez Rubio 2014, Santana-Acuña 2014), there is little interest in the culturally inflected economic sociology of art markets (Velthuis 2005, Velthuis and Curioni 2015) about how artworks deploy their agency. This literature could greatly benefit from investigating: how the technical characteristics of the artwork can constrain decisions that dark intermediaries have to make on the production floor, how dealers' pricing scripts are influenced by collectors' interactions with the object, and how the artwork compels a certain collector to make the decision to buy it.³

Emotions. New research (Lamont 2012, Beljean, Chong, and Lamont 2016) shows that evaluative procedures involving cultural objects are emotional, too. Similar contributions (Pixley 2004, Zelizer 2005, and Illouz 2007) have detailed the impact of emotions in economic transactions. As for art markets, there is no research on the emotional dimension of art transactions and especially about how the artwork may serve as a vehicle to channel emotions and the impact the latter can have on its value. The questions of how emotional scripts mediate pricing decisions, how dark intermediaries and dealers can cash in on collectors' emotions to ask for higher prices, and how experienced collectors can rely on emotional scripts to reduce prices are understudied. Integrating emotions into the pricing decisions of art market agents would enhance current understandings of the value of mainstream contemporary art.

In sum, examining these four layers of value offers a view of contemporary art pricing different from the traditional view of art pricing as negotiations circumscribed to the artist-dealer-collector triad, as the culturally inflected economic sociology of art markets offers. In the mainstream contemporary art market, artists can bypass dealers and negotiate directly with other service providers (e.g., art-making spaces). Collectors can bypass dealers and negotiate with alternative providers (e.g., art consultants). And, to cater to an exigent and changing art market, mainstream dealers

³ The agency of objects in the art market is not limited to the artwork. For instance, art catalogues, rather than simply handed out as gifts (Velthuis 2005), can entice gallery visitors to buy a particular artwork afterwards, when they are not in front of it (Herrero 2016).

find themselves forced to outsource part of their services to an array of dark-intermediary providers (e.g., crating and transportation businesses, insurance companies, and law firms). The question of how this universe of interactions and the ensuing negotiations influence the sales price of a contemporary artwork remains unclear. An answer to this question requires expanding Velthuis' (2005) insights on dealers' use of pricing scripts to examine how other actors and organizations (especially dark intermediaries) rely on pricing scripts and how the latter can shape the value of contemporary art.

This section showed that mainstream dealers are no longer the autonomous and almighty brokers described between Moulin (1967) and Velthuis (2005). To further support this claim, the next two sections give an overview of major changes affecting art collecting, the gallery system, and their impact on contemporary art pricing.

Art for the Top 1%

Top-earning 1% collectors do buy artworks in galleries and fairs. They may attend auctions. But in fact they rarely set foot in galleries in person, not even in top ones. Instead they can send an art consultant; an emerging type of dark intermediary in the sales segment between the dealer and the collector. More importantly, 1% collectors have their own market: that of private commissions and purchases. This art market functions differently than the art markets described in Velthuis (2005) and Velthuis and Curioni (2015). In the 1% market, collectors can engage in fraudulent art purchases via offshore companies, as confirmed by the Panama Papers (Garside, Bernstein, and Watt 2016, Ruiz 2016). Collectors can afford to pay \$500 million for a combined private purchase—outside of the gallery and auction house system—of a de Kooning and a Pollock painting. This de Kooning, “Interchanged,” is now the most expensive painting bought on record: \$300 million (Kazakina 2016b). Collectors can also privately commission an artwork and decide some of its technical features: colors, shape, patina, etc. In the 1% market, collectors do not just *buy* art; they can *create* it via private commissions.⁴

⁴ They can even build their own museums, such as the ones commissioned by Persian Gulf monarchies in Saudi Arabia, Qatar, and United Arab Emirates and by wealthy collectors Anupam Poddar, Kiran Nadar, and Nita Ambani in India (Crow 2016b).

Unfortunately, about this art market, including its pricing strategies, only glimpses are known because it is quite invisible and opaque. It is known that collectors buy contemporary art as a form of investment (Renneboog and Spaenjers 2015) and may display it in their homes and offices as well as onboard their private jets and yachts. Yet there are no reliable figures about how many millions of dollars the 1% art market moves annually, because, as evidence from the Panama Papers confirms, it does not follow the standard rules of the gallery and auction house market.

Privately commissioned pieces can first be displayed as public artworks in cities such as New York and London. In doing so, 1% collectors are believed to receive tax cuts. Their pieces can also go on international tours in museums and global galleries; collectors may charge substantial fees for these loans. (A related insurance industry has emerged to cater to contemporary art collectors.) Furthermore, in a post-Great Recession economy, with governments seeking to raise tax revenue and prevent tax evasion by wealthy collectors, an unknown number of pieces of contemporary art are now kept in warehouses located in airports, with Geneva in Switzerland being the Mecca of freeports (Anonymous 2013a). These warehouses, with state-of-the-art facilities, do not only store contemporary artwork. They also have private exhibition rooms where 1% collectors make deals outside of the traditional spaces of the gallery and auction house. Thus, multimillion-dollar artworks can change hands without dealers being involved and without the oversight of national tax agencies. The limited evidence available—including the one found in the Panama Papers—suggests that, once the Great Recession got under way, the 1% market experienced a “golden age” in the form of private sales made outside of the gallery and auction house market (García Vega 2016).

Since the art market for the 1% is not fully visible to dealers, researchers, and the media, its alleged dynamism during the Great Recession provides a counterbalance to the claim that the art market was in crisis. Most scholars and the media take for granted that an economic crisis (or market volatility) is detrimental to art sales.⁵ But first of all it is necessary to distinguish between the public and the private art market. Economic crises may be negative for *public* purchases of artworks in galleries and

⁵ For evidence of the current crisis in the contemporary art market, see Crow (2016a), García Vega (2016), Kazakina (2016a), and Russell and Crow (2016).

auction houses (as it is often researched and broadcast), although not necessarily for *private* commissions and purchases from artists, dark intermediaries, and private collectors. This means that a time of *public* economic crisis, such as the Great Recession, may be a time of *private* economic growth for 1% art collectors.⁶ Confirming this distinction proves difficult due to the lack of figures on private sales and commissions.

The art market for the 1% exists nonetheless. Due to its opacity, it may not be within the reach of scholars and the media but it is accessible to thieves. Though evidence is scant here too, attempts to steal contemporary art might have increased during the Great Recession. Public theft of old art hits the headlines. The unresolved theft of five paintings—including a Rembrandt—at the Isabella Stewart Gardner Museum in Boston continues to make headlines since 1990 (Mashberg 2015). Lesser known are the private thefts of contemporary art because artworks are in private hands and because collectors might have not declared their ownership to tax agencies. For instance, it took almost a year for the theft at a private mansion in Madrid of five Bacon paintings worth €30 million to be leaked to the media (Irujo and Magán 2016). Theft of contemporary artworks occurs in the residences of collectors as well as during the production or transportation of artworks to their sites of display. Allegedly, con artists have showed up where dark intermediaries have their art-making facilities, pretending to have come to pick up private commissions of art. These professional thieves and the people who pay them know the value of a shipment of contemporary art. This is another proof of the rising centrality of dark intermediaries in contemporary art production. Their facilities, too, have become the target of thieves, and not only artists' studios, art galleries, and collectors' residences.

In the art market for the top-earning 1%, dealers are far from being the powerful actors that the culturally inflected sociology of art markets claims them to be. Aware of this market that threatens their status, mainstream dealers have sought to enhance their power in the art world by becoming global.

⁶ This tension between public crises and private gains in the art market parallels Piketty's (2013) broader explanation about the roots of social inequality in capitalist economies.

The Rise of the Global Gallery

Nowadays, the majority of daily financial transactions take place in global cities such as New York, London, Tokyo, Los Angeles, Chicago, and Hong Kong. The global city has stronger ties with similar cities than with its most immediate physical hinterland (Sassen 1991). A similar spatial trend applies to the art market with the emergence of global galleries such as Gagosian, Pace, Zwirner, Hauser & Wirth, Perrotin, Marian Goodman, Blum & Poe, and Fergus McCaffrey.

Along with its five gallery spaces in New York, Gagosian has three locations in London, two in Paris, and one in San Francisco, Hong Kong, Rome, Beverly Hills, Athens, and Geneva. Pace has four galleries in New York, two in Silicon Valley (a gallery in Palo Alto and an Art + Technology space in Menlo Park), and one in London, Beijing, Hong Kong, and Paris. David Zwirner has three locations in New York and one in London, plus “global exhibitions” (as its website calls them) for the year 2016 in galleries and museums in Matsumoto and Tokyo (Japan), Los Angeles, Potomac, and Chicago (USA), Høvikodden (Norway), Berlin and Hamburg (Germany), Havana (Cuba), Birmingham (UK), Venice (Italy), Stockholm (Sweden), Salzburg (Austria), Toronto (Canada), The Hague (Netherlands), Helsinki (Finland), and Arles (France). Hauser & Wirth has two locations in New York and one in London, Somerset, Zürich, and Los Angeles, plus an Outdoor Sculpture program in London. Perrotin has three galleries in Paris and one in New York, Hong Kong, and Seoul. Marian Goodman has one location in New York, London, and Paris. Blum & Poe currently has locations in Los Angeles, New York, and Tokyo. And Fergus McCaffrey has one location in New York and St. Barth (top tourist destination for the 1%), plus “global exhibitions” in museums and galleries in Dallas and Houston (USA), Düsseldorf, Mönchengladbach, and Cologne (Germany), and Tokyo and Osaka (Japan).

Despite (or thanks to) the Great Recession, the list of global galleries is growing. Their portfolios include major contemporary artists such as Gregory Crewdson, Takashi Murakami, Richard Serra, Yayoi Kusama, Matthew Barney, Urs Fischer, Sophie Calle, Damien Hirst, Cindy Sherman, Andreas Gursky, Gerhard Richter, Jeff Koons, Paul McCarthy, and Olafur Eliasson.

Global galleries are transforming the dealer-collector system born in the 19th century. Given their expanding resources and bureaucratic flexibility, they can readily respond to aesthetic trends and loan artworks from museums and private collections. Exhibition of museum artworks in particular can add pedigree and the weight of history to what a global gallery wants to present as a rising art trend or artist (Sheets 2015). Nowadays, global galleries hire big-name art scholars and museum professionals to organize museum-quality exhibitions in their global locations, like Pace's and Fergus McCaffrey's "global exhibitions" and Gagosian's mega-shows (Sheets 2015, García Vega 2016). "In the Studio," a 2015 Gagosian mega-show, consisted in not one but two parallel exhibitions, "In the Studio: Paintings" and "In the Studio: Photographs," mounted in two of its five New York galleries. The idea for this show was first proposed to the MoMA, which refused it. To organize these exhibitions, Gagosian received loans from 35 museums as well as from foundations, artists, galleries, collectors, and private estates. This mega-show included artworks by Picasso, Matisse, Diego Rivera, Braque, Lucien Freud, and de Kooning, among other artists across four centuries (Smith 2015). "In the Studio" was the latest in a series of museum-quality exhibitions at the Gagosian: Manzoni in 2009, Fontana in 2012, Monet in 2012, and Picasso in 2014.

Another recent case is the new Hauser & Wirth gallery that opened in March 2016. Named Hauser Wirth & Schimmel, this "mega-gallery," as it has been labeled, is designed with the explicit goal of "upending the definition of a gallery" (Miranda 2016). It occupies an entire city block in downtown Los Angeles. At 30,500 square meters, it is 4,500 meters bigger than the former building of the Whitney Museum of American Art in New York (which now houses the Met Breuer). Hauser Wirth & Schimmel is the largest commercial gallery in the United States and one of the largest in the world.

Along with an expanding pool of resources, global galleries do not limit their sales to the primary art market; they actively operate in the secondary art market, traditionally reserved to auction houses. As global brokers of contemporary art, dealers of global galleries are not simply stars. At least in New York, London, Paris, and Hong Kong,

they enjoy global celebrity status, date Hollywood celebs (e.g., Lindsay Lohan)⁷ and supermodels (e.g., Heidi Klum), are the subject of *ArtReview*'s and *Forbes*'s lists on the most influential people in the contemporary art world (Esman 2012, Anonymous 2016b), and feature on the cover of business-sector publications such as *The Wall Street Journal Magazine* (Lipsky-Karasz 2016).

In the current contemporary art market, competition among mainstream dealers is no longer local but global. To find a niche in this market, some young gallerists are opting for de-spacializing the traditional gallery (Holson 2011, Russell 2015). After years of nomadic exhibitions, Vito Schnabel recently opened his gallery in St. Moritz (Switzerland), a city outside of the typical circuits of contemporary art. Andy Valmorbida and Vladimir Restoin Roitfeld own no traditional gallery space where they display artworks. Instead, they rent temporary spaces and exhibit artworks for sale in different countries. Hotels, too, are de-spacializing the gallery (Levere 2013, Vora 2016). In New York, London, Hong Kong, and Chicago, among other cities, hotels hire curators to decorate their lobbies like a museum or gallery show of contemporary art (e.g., 21c Museum Hotels, the Savoy, and Langham Hotel).

Arguably, the most unimaginable challenge to the traditional gallery system is that mainstream artists could open their own galleries to exhibit their artworks and private art collections. Damien Hirst, one of the most expensive and richest contemporary artists, is leading the way. In October 2015 he opened Newport Street Gallery (aka the Damien Hirst Gallery) in one of London's most rapidly growing boroughs, Lambeth. The gallery's location is strategic: one kilometer away from Tate Britain. Hirst's next gallery show is dedicated to Jeff Koons.

In short, the changes in the scope, space, management, and ownership of galleries reveal that the gallery world, as described by Velthuis in 2005 and by researchers in line with the pioneering works of White and White (1965) and Moulin (1967), is experiencing its most important transformation since the 19th century.

⁷ Larry Gagosian's gallery opening in his Beverly Hills branch has by now become a traditional pre-Oscars event (Lipsky-Karasz 2016).

Turned into top tourist destinations, major museums are also affected by the globalization of art markets.⁸ As Anderson (2006) showed, museums were part of the imagined community of nations for most of the 19th and 20th centuries. In the early 21st century, they are critical to understanding nationalist projects as well as global ones. Major museums are exhibiting some of their holdings in the locations of global galleries, along with a more global circuit of lending to other museums. In some cases, they are even outsourcing their collections. The Louvre will open a museum in Abu Dhabi in late 2016. The Louvre is France's national museum par excellence, a building block of its imagined community. Hence, the push towards its globalization (or de-nationalization) faced nationalist resistance from the beginning.⁹ Allegedly, the Prado in Spain, another national museum with large holdings in storage, has refused offers to outsource part of its collection. Private museums do not face this problem because they are not linked to the imagined communities of nations. So, the Guggenheim will open another of its franchise museums near the Louvre-Abu Dhabi. Along with its main location in New York, the Guggenheim has locations in Venice (Italy) and Bilbao (Spain).

Finally, the increasingly porous boundaries between galleries and museums have enabled a phenomenon unthinkable only a decade ago in art management: revolving doors (Sheets 2015, García Vega 2016). Directors and curators at prestigious museums are leaving their jobs to work for leading galleries and auction houses, and vice versa: dealers are reinventing themselves as museum staff. Paul Schimmel left the MOCA in Los Angeles and gallerist Jeffrey Deitch replaced him. Rather than joining another museum, Schimmel entered the commercial gallery world and is now the director and vice president of the Hauser Wirth & Schimmel "mega-gallery" in Los Angeles. Former MoMA curators John Ederfield and Peter Galassi curated Gagosian's show "In the Studio." Mark Rosenthal left his curatorial job at the National Gallery in Washington to become an independent curator working for

⁸ The 10 most-attended museums in the world received 53 million visitors in 2015, with the Louvre leading the list (8.6 million) (Pes, Da Silva, and Sharpe 2016).

⁹ Promoters of the Louvre-Abu Dhabi claimed in its defense that the Louvre in Paris keeps tens of thousands of pieces in storage. Their annual maintenance costs millions of euros to French tax payers. The Louvre-Abu Dhabi deal could subsidize this and other expenses. Once the French Government approved the project, the next contentious item was the kind of artworks to be lent to the new museum (Seaman 2014, Harris 2016). Works by da Vinci, Van Gogh, Manet, Monet, and Matisse would be exhibited there, but the entire scope of the collection is unknown since the museum has not opened.

museums and galleries. Alfred Pacquement, ex director of the Pompidou Center in Paris, co-curated an exhibition on Simon Hantaï for the Mnuchin Gallery in New York's exclusive Upper East Side. New research needs to explain how these ongoing changes, which blur the museum-gallery divide, are affecting contemporary art pricing.

Conclusion

While acknowledging the advances of recent scholarship on art markets from the vantage point of culturally inflected economic sociology, this paper argued that more steps are needed to understand prices as cultural entities and to explain art markets as cultural constellations. Researchers need to go beyond the study of star intermediaries (commercial galleries, dealers, and auctioneers) and below the surface of art prices. Unlike previous contributions, new research cannot solely focus on the last segment of pricing: the interaction between dealers and buyers. In short, it cannot only concentrate on *talking*; it must also include the *making* of prices. The *making* part requires accounting for the dark matter of prices in the hands of dark intermediaries (assistants, art-making spaces and technicians, art consultants, logistics service providers, and corporate firms). Due to the technical and organizational complexities of mainstream contemporary art, dark intermediaries' labor is increasingly affecting the sales prices of artworks. The way in which these intermediaries exert their influence can be detected in several dimensions. This paper examined those of technique, innovation, aura, and emotions.

Not only have dark intermediaries risen to prominence in the contemporary global art market, but also the once-rigid boundaries between mainstream organizations of the art market (galleries, auction houses, and museums) have become more fluid. The culturally inflected economic sociology of art needs to pay attention to other areas of the global art market that remain opaque to research such as the market for the top-earning 1%. Finally, more research is needed to understand the rise of global galleries and their impact on the commodification of contemporary art, and whether the pricing strategies of global galleries share similarities with those used by global corporations in their respective markets.

Taken together, the changes examined in this paper are altering contemporary art pricing and hence the need to rescale research on it. Rescaling art pricing can offer a more holistic understanding of the art market, in which the artwork is at the center and the factors that influence its value no longer are limited to the traditional relationship between artists, dealers, and buyers, but rather are open to the rising centrality of dark intermediaries.

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