

SPENDING AND BANKING

AMANDA WOODARD GOES BEHIND THE SCENES TO UNCOVER HOW THE NATION'S BIGGEST PURCHASER OF CONTEMPORARY ART CHOOSES TO SPEND ITS CASH.

In a cautious Australian art market, anyone with an annual budget of \$1 million to spend on contemporary art is welcomed with open arms. Artbank, set up by the government in 1980, is the largest purchaser of contemporary art in the nation, currently owning 10,000 works that are available for rental to private, corporate and government institutions. Opening its doors for the first time to the public last April, visitors were able to see the breadth of a collection that spans more than 50 years of Australian art but which largely focuses on emerging artists.

Geoffrey Cassidy has been Artbank's director for the past five-and-a-half years. He says a decision to raise the budget from \$650,000 to \$1 million was made a few years ago because of a slowdown in the market. "We felt it was important to spend up as far as we could and support emerging art. But that's always conditional on the rental business of course, as we are self-funded." Cassidy insists that while Artbank tends to deal with emerging artists from newer galleries, its staff don't feel compelled to buy from galleries that may be struggling. "We're not in a position to know which galleries are struggling anyway – they're not likely to admit that to us – and we don't actively seek them out because of that," he says. "We are however very conscious of buying from galleries in every state because of our national focus."

Artbank's collection policy, says Cassidy, is to acquire work by practising artists, with particular emphasis on art by younger artists and those in the early stages of their careers. "Each work should



Acquired by Artbank in 2011, Clare Rae, *Untitled #1*, 2010. Archival pigment print, 50 x 60cm.
COURTESY, THE ARTIST AND ARTBANK

“Ceramic objects are very difficult to rent the way they used to be, for example. It’s not a reflection on the quality of the work but we are not an archive.”

be recognised for its artistic excellence and be a high quality example of the artist's practice," he adds. Acquisitions also give due weight to the multicultural diversity of the community and the importance of Indigenous art. Recent purchases have included artworks from last year's National Aboriginal & Torres Strait Islander Art Awards.

Cassidy says they may need to delve into an artist's portfolio to find works that will appeal to the public but also sees Artbank's role as "pushing public taste where we can, and we do have enough brave clients to take the challenging work".

Artbank has also taken a more proactive approach to acquisitions in the past two years, commissioning artists such as Sydney-born **Agatha Gothe-Snape** and video artists' collective **Soda_Jerk**. Cassidy says in relation to video works: "There was some concern at the time that we wouldn't be able to rent them but office environments have changed. Corporate clients set up multiple screens around their work spaces and often it's a practical solution for them." He makes the point that old-style offices consisting of hallways and small office spaces are a thing of the past. Open-plan offices have fewer walls and lots of glass, making them more appropriate for video and sculptures.

Inevitably, as new work comes in, older acquisitions are disposed of. So far this financial year, Artbank has deaccessioned about 100 works. Artworks that haven't been rented for five years are presented to the advisory board for discussion about their future. Cassidy says many of these will have been in the collection for 10 to 15 years and some are by artists who are no longer practising.

"Most of the work that we decide to deaccession is quite old or out of fashion (not that we are about fashion) and are not appealing to clients. Ceramic objects are very difficult to rent the way they used to be, for example. It's not a reflection on the quality of the work but we are not an archive." In the first instance, all of the works marked for disposal are offered to other collecting institutions such as regional galleries (unless condition is an issue). The rest are sold anonymously at auction and, if not suitable for sale, they are offered back to the artist where possible. *

MONEY SULLIES ART FAIRGROUND SMOKE AND MIRRORS

CARRIE MILLER LOOKS AT THE VARIOUS WAYS ART FAIRS TRY TO ELEVATE THEMSELVES ABOVE THE VULGARITIES OF THE MARKETPLACE.



The inaugural edition of Frieze New York featured a packed program of events and talks, like this one on expanding museums with, from left, critic Nicolai Ouroussoff, Whitney Museum director Adam D Weinberg, Museum of Modern Art director Glenn D Lowry and the Metropolitan Museum's Sheena Wagstaff.
PHOTO: LINDA NYLIND, COURTESY FRIEZE

The primary contemporary art market is being reshaped by the rise of the international art fair – with collectors increasingly attracted to these fairs as an alternative or adjunct to the private gallery as a means of sourcing contemporary art.

And just like high-end galleries, the world's leading art fairs are at pains to distinguish themselves from their second-rate counterparts on the basis that they are not simply crassly commercial enterprises.

Traditionally, art fairs were modelled after conventional trade fairs and, as such, were events that only attracted those in the business. Because of this, leading artists were often reticent to have their work shown in what was considered a purely industry event. These days, however, the best international art fairs have become large-scale cultural events. As a result, it can appear that these fairs have moved away from the trade fair

model and therefore the model of commercial enterprise that underwrote the conventional notion of what an art fair was about.

Certainly, this is what the organisers of art fairs would want you to believe. Read the websites of these fairs or their slick media releases and you'd be forgiven for thinking they were putting on a biennale rather than a commercial exhibition.

It is now de rigueur for a high-end contemporary art fair to present a series of talks and panel discussions involving leading arts professionals and academics, to sponsor at least one award and to have specially commissioned artists' projects as well as an artist-led education program – not overtly money-making exercises.

In addition, much is made by the exhibition organisers about the strict quality control applied to who gets to exhibit. The best art fairs pride themselves not only on how