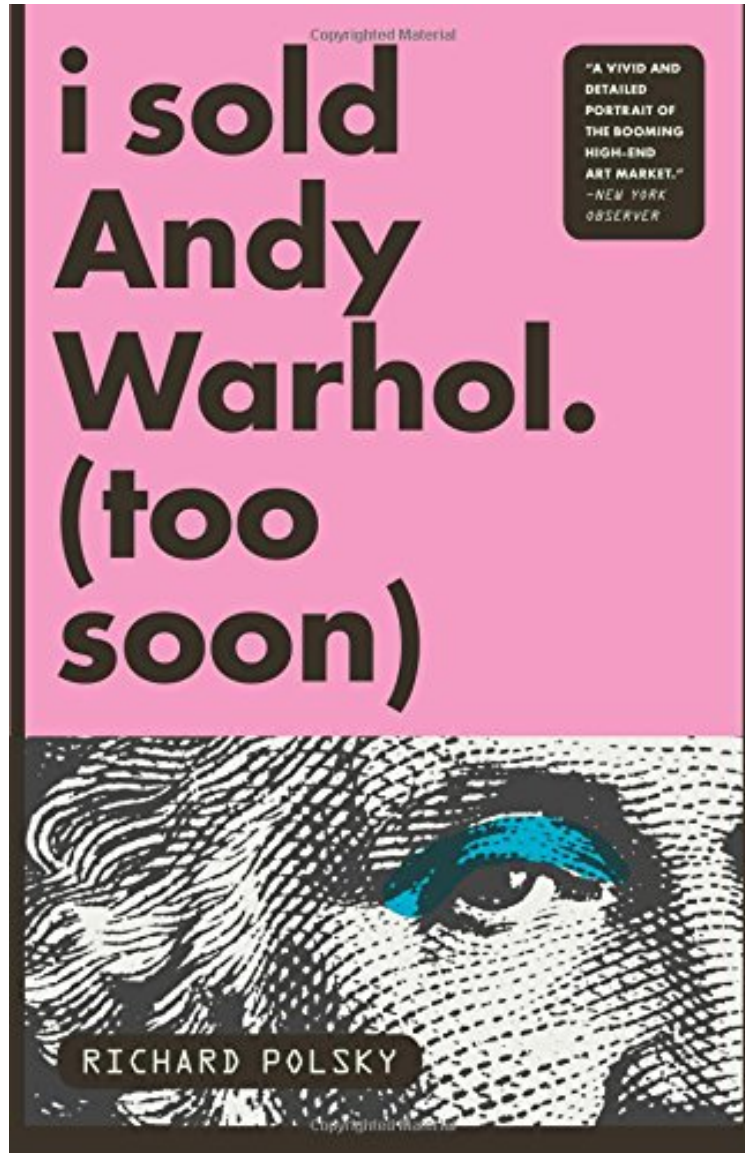


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Richard Polsky

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[E-BOOK] I Sold Andy Warhol (Too Soon)

I Sold Andy Warhol (Too Soon)

Richard Polsky : I Sold Andy Warhol (Too Soon) before purchasing it in order to gage whether or not it would be worth my time, and all praised I Sold Andy Warhol (Too Soon):

2 of 2 people found the following review helpful. Modern ArtBy the architectIt was a bit depressing to know that art world is moved primarily for money.Promotion and more promotion makes an artist to became a commodityI wonder if its important know all this or remain innocent about the value of art.Nonetheless is a well written story ,with many known names in the art world For those interested in the commerce of art a must read I have recommend it to my artist

and gallerist friendsThe architect0 of 0 people found the following review helpful. Five StarsBy Customergreat read0 of 0 people found the following review helpful. Great book, easy read, Intro into the Art world of businessBy Salman ChawlaPhenomenal read. If you want to know the inner workings of the Art world as a business, This is the first book you should read.

In early 2005, Richard Polsky decided to put his much-loved, hard-won Warhol Fright Wig, up for auction at Christie's. The market for contemporary art was robust and he was hoping to turn a profit. His instinct seemed to be on target: his picture sold for \$375,000. But if only Polsky had waited . . . Over the next two years, prices soared to unimaginable heights with multimillion-dollar deals that became the norm and not the exception. Buyers and sellers were baffled, art dealers were bypassed for auction houses, and benchmark prices proved that trees really do grow to the sky. Had the market lost all reason?In *I Sold Andy Warhol (Too Soon)*, Polsky leads the way through this explosive, short-lived period when the "art world" became the "art market." He delves into the behind-the-scenes politics of auctions, the shift in power away from galleries, and the search for affordable art in a rich man's playing field. Unlike most in the art world, Polsky is not afraid to tell it like it is as he negotiates deals for clients in New York, London, and San Francisco and seeks out a replacement for his lost Fright Wig in a market that has galloped beyond his means. A compelling backdoor tell-all about the strange and fickle world of art collecting, *I Sold Andy Warhol (Too Soon)* takes an unvarnished look at how the industry shifted from art appreciation to monetary appreciation.

.com A QA with Richard Polsky Question: In 1987, you set aside \$100,000 to buy an Andy Warhol painting. Your 2003 memoir *I Bought Andy Warhol* chronicled your search to acquire that painting, which ended in the purchase of a "Fright Wig." *I Sold Andy Warhol (Too Soon)* is the story of what happened when you sold your beloved Warhol. Why did you sell? Was it worth it? Richard Polsky: As you know, *I Sold Andy Warhol (Too Soon)* is about selling my hard-won Andy Warhol Fright Wig painting, which was a direct result of being under financial pressure from my former wife. As she put it, "Would you rather look at me or your painting?" The question of whether it was worth it is far more complex. From the standpoint of personal self-esteem, absolutely not. I felt like I had let myself down and in an odd way had let Warhol himself down. Financially, though, it was the right thing to do. I sold at what I thought was an opportune time and got what seemed like a strong price. I had paid \$47,500 and sold it for \$375,000. The irony to the situation, and hence the title to the book, was if I had only waited two years I might have gotten as much as \$2 million. Question: You take the art world to task in your new book, calling the business of buying and selling art "high school with money." What do you mean by this and where do you fit in? Richard Polsky: Referring to the art world as "high school with money" may have been too generous. At times, it feels more like grade school with money. What I mean by this is that there is an inordinate amount of juvenile behavior in my industry. Because anyone can become an art dealer, since there are no qualifying exams to take, the business attracts plenty of people that are under qualified. Often, they are misfit children of the rich, or worse yet, children of art dealers. They lack a background in art history and the history of art dealing, as well. This may sound self-serving, but I happen to be one of the few exceptions, in that I dont come from a privileged upbringing and Ive worked hard to become knowledgeable in both the art itself and the history of the art business. Question: You write lovingly of your "Fright Wig," calling it "more than just an investment; it was part of my soul." As a dealer, how do you balance your appreciation of art for arts sake with the business of selling art? Richard Polsky: A dealers biggest quandary is balancing his love of art with the reality of having to make a living (that is to say those few souls who actually need to earn money). In my case, I used to collect the artists I dealt and at one time owned a major Joseph Cornell "Aviary" (bird box), a John Chamberlain crushed auto-metal sculpture from the 1960s, and an Andy Warhol portrait of Chairman Mao. It was a mixed blessing, but the art appreciated and I decided it was prudent to cash out--and greatly missed the art. Having learned my lesson, I now only collect work by artists who I dont deal in. Most of what I own are paintings by friends--emerging and mid-career talent. Since the work has negligible resale value, I can enjoy it and dont feel compelled to rush out and sell it. Question: There is the public perception that the art world is elitist and therefore inaccessible to the average American, and yet its getting its own reality show thanks to Sarah Jessica Parker. How would you wish to see both public perception change and the industry itself change? Richard Polsky: Its not so much that the art market needs to change. Serious art by its very nature cant be for everyone in much the same way serious literature, wine, food, dance, and music cant be. Enjoying art requires that the viewer educate himself. Its kind of like learning about wine--you have to drink a lot. Art is the same way--you have to look a lot. That means going to museums, galleries, and reading art books. I just dont think most people are curious enough to do that. I would like to see the industry itself change. Ideally, I would love for art dealers to have to become certified and pass a serious exam, much like an attorney passing the bar or a physician taking the medical boards. If that happened, I think it would expand the art market by giving a wider swath of potential collectors greater confidence in it. Question: What interests you today, as a collector and as a dealer? Richard Polsky: My personal interests as a collector includes collecting fossils, minerals, and natural history specimens. Im also interested in the work of the woodcut artist Gustave Baumann. Briefly, he worked in Santa Fe during the twenties and thirties and produced the most extraordinary woodcut prints imaginable. His subject matter

varied from the Southwest landscape, especially the Grand Canyon, to American Indian iconography, often abandoned pueblos--Baumanns work breathed nature and was filled with soul. My interest as a dealer remains the Pop artists. They come from an authentic place in the art world--the days where it was still about making art rather than building careers. There's also something about how they drew inspiration from popular culture that still rings true. From Publishers Weekly

In 2005, art dealer Polsky's prized Andy Warhol fright wig self-portrait sold at auction for \$320,000. If he had waited just a couple of more years to sell, Polsky would likely have garnered millions: in 2007, Warhol's Green Car Crash sold for \$71 million. In this instructive, irreverent and often uproarious memoir, Polsky explains the capricious functioning of the art market and the economic and cultural forces that have transformed it from the 1980s, when art dealers fostered relationships with artists and other dealers, into today's market when dealers cultivate stronger relationships with auction houses than with collectors and artists. Polsky (*I Bought Andy Warhol*) is a high-spirited and self-deprecating raconteur who relishes exposing the idiosyncrasies, absurdities and hypocrisies of his industry and its biggest players. A highly enjoyable and informative insider's guide to a milieu to which few are privy, this will be of interest to the general reader seeking to understand the art world's economic evolution and cultural impact, told through a delightfully vital mixture of memoir, reportage and social satire. (Sept.) Copyright Reed Business Information, a division of Reed Elsevier Inc. All rights reserved. "[Richard Polsky] weaves his personal story into the story of a business culture that has grown more venal and volatile in recent years. Art dealers have played a pivotal role in this pricey shuffle, and Mr. Polsky paints them as an entertainingly infantile, manipulative bunch. That Mr. Polsky operates at the periphery of the art world, and knows it, is an appealing aspect of *I Sold Andy Warhol* (Too Soon)." *Wall Street Journal*"An account of the runaway market of the mid-2000s where auction houses sold close to \$400 million of art in a night, and the value of a Warhol might quadruple in a month and one private dealer attempt to adjust. Polsky's prose is as unpolished as his persona, but that only adds to the rare candor that animates his riveting account of behind-the-scenes trading. Now that the market has plummeted, we can only hope he'll be able to buy back his Warhol and complete the trilogy." *San Francisco Magazine* "[A] breezy memoir of the art market before the economic crash." *The New York Times* Entertaining [Polsky's] memoir takes the reader on a wild ride about the business of buying and selling this real estate, where one must learn how to play it cool, even when millions of dollars are at stake. Carol Hoenig, *The Huffington Post*"In this instructive, irreverent and often uproarious memoir, Polsky explains the capricious functioning of the art market and the economic and cultural forces that have transformed it from the 1980s. A highly enjoyable and informative insider's guide to a milieu to which few are privy, this will be of interest to the general reader seeking to understand the art world's economic evolution and cultural impact, told through a delightfully vital mixture of memoir, reportage and social satire." *Publishers Weekly*"A fun insider's look at the excesses and intrigue of the contemporary art market [Polsky's knowledge] makes his narrative as informative as it is engaging, and his enthusiasm for revealing behind-the-scenes tales brings the eclectic cast of the art world to vivid life. Insightful, exciting art-world memoir." *Kirkus* "A wild roller coaster ride is nothing compared to the vertiginous ups and downs of the contemporary art market between 2005 and 2009 described by Richard Polsky. The scene is crazy, sexy and never boring. A sardonic guide takes readers on a dizzying, dishy and fascinating tour of the recently crazy market for contemporary art." John McFarland, *Shelf Awareness*"An exciting, engaging, and marvelously candid view of the art world. For anyone even faintly curious about art this is a must." Thomas Hoving, Former Director of The Metropolitan Museum of Art