

CULTURAL COMMODITIES

AN INTERVIEW WITH DOROTHEUM'S LONDON DIRECTOR MARTINA BATOVIC

RAJESH PUNJ



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Martina Batovic outside Dorotheum St. James

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Lot 12, Auction Date: 19. April 2016, Workshop of Hans Memling (Selingenstadt 1435/40-1494 Bruges), The Nativity, Oil on Panel, 98,5 x 72,5 cm, Realized Price: € 1.200.000

Prizing apart a two-part puzzle has in auction speak become something of a 'commercial adventure' for auction houses younger and longer established than either Sotheby's or Christie's. Swiss auctioneer and collector Simon de Pury saw his merger with Phillips in 2001, creating Phillips de Pury and Company, as an opportunity to dilute a duopoly in favour of a triumvirate; and by virtue of his arrogance and audacity the art market was galvanized. Offering up a platform for other auction houses to follow suit, and become more actively involved in the high stakes of high art. Trading the artifacts and aesthetics of the works of old, modern and contemporary masters, Bonham's, Koller, and Vienna's Dorotheum among others, have for many years now operated as intensely as their counterparts, and for their scale appear to enjoy a greater personal involvement as to how they deliver art to their audiences.

Principally profiting from the cyclical exchange of secondary market spoils, auction houses have over the centuries become an attractive arena, in which as much conjecture and camaraderie was aired as the actual business of bidding. Illustrated in an engraving that accompanies Rudolph Ackerman's 1808 publication *The Microcosm of London*, in which a room of patricians apply themselves to the rules of trading in a salon styled setting; visually if not vocally it well demonstrated the



unbridled appetite audiences have always had for acquiring objects of beauty. An egalitarian exercise of giving an object over to the highest bidder, auction houses engender an atmosphere, with the auctioneer at the helm, that is intended to encourage an avalanche of extemporaneous bidding in an attempt to secure an object as one's own. And such was the theatre, evident in Ackerman's 1808 image and scenes like it, that everyone's jousting was seen as much a posturing of power as a pitting of wits, to attain a work of considerable

merit come hell or high water.

A somewhat more dignified endeavour now, as the internet and anonymous bidding have altered the anatomy of an auction room, much of the postulating has been replaced by premeditated bids. When a work is considered for its pecuniary by its pictorial strengths. As is eloquently explained by Dorotheum's Martina Batovic, who from her modestly sized London office cum showroom (with outposts in Milan, Rome, Düsseldorf, Munich, Prague and Brussels), espouses the social intercourse that successfully sustains

"I think for many auction houses it is easy to forget that contemporary auctions only started in the late 70's, really early 80's, and they were so minuscule to begin with that even into the ninety's there weren't really paid so much attention to as they are today. It is in that period between very late 90's and 2005, 2007, that prices just went three-fold, four-fold, in some instances for certain artists".

- Martina Batovic

the Venetian brand as one of the leading auction houses in Europe. Applying her own sensibilities to an extended strategy for her hub of the company, Batovic is of an environment in which art is engaged with as a cultural commodity. Addressing her audience as 'clients' and 'collectors' registers the intention of the auction house over the museum. As an auction begets a nonpartisan public the power and privilege to acquire a work of art. And by virtue of such procurable actions a modern or Old Master painting altered from artwork to acquisition, as the artist's labour and language is in that moment measured for its monetary value. A transformation exemplified by American critic Jerry Saltz when he argued "people look at (Edvard Munch's) *The Scream* or (Vincent) Van Gogh's *Iris*, or a (Pablo) Picasso, and see its new content: money."

Purely in terms of numbers Dorotheum deals in assets that are just within our imagination, as Batovic details "where we operate, and where are 'sweet spot' is let's say, is in the art that is roughly in the value of 50,000 euros and a million, two million euros; that is where we can far more than business' that are focused on purely the high end, because we can really dedicate our time and resources to that type of art." And for the director of the London office Dorotheum's destiny is dependent on the market, and on the audience she acquires as she explains "it depends on the type of client you get, younger collectors tend aesthetically to react better to art that either reflects or is engaged with the time that we live in. Some clients prefer very minimalist or conceptual art; some prefer visually abstract colourful art to make a statement. Our position as an institution at the forefront of the

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Lot NO. 74, Auction Date: 21.04.2010, Giovanni Francesco Barbieri, ilGuercino (1591-1666) *Rinaldo Restraining Armida from Wounding Herself with an Arrow*, 1664, Oil on Canvas, 113, 5 x 153.5 cm, Realized Price: € 1.042.300

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Lot NO. 5, Auction Date: 21.04.2010, Frans Francken II (1581-1642) *Man between the Virtue and Vice*, Signed and Dated: *Do ffranckfecit. Ao 1635*, Oil on Panel, 142 x 210.8 cm, Realized Price: € 7.022.300 (World Record)





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to begin by your explaining the significance and siting of Dorotheum in Vienna, with hubs across Europe from here in London.

Martina Batovic: Dorotheum was founded in 1707, so this year we are celebrating 310 years of continuous existence, and it is one of the oldest (auction) houses in operation in the world in that respect, most certainly in Europe. The location that we are in now on Dorotheergasse was originally a convent of Saint Dorotheum, and having inhabited the convent that was partly where the name came from. In 1901 that building was demolished, and the modern day palais was built deliberately and specifically for the sole purpose of being used by Dorotheum as an auction HQ; and it is hugely important and part of our fabric as a company that we have that tradition as a backbone for moving into the modern era and the future beyond. Dorotheum was privatized in 2001 and that is

really where the trajectory that we are on today started, with more than a hundred specialists in forty different departments, and over six hundred auctions a year. The assent that we have experienced over the last decade started with the private owners, who really took the company by the helm and had a strong and clear vision of what they wanted the house to be.

At the moment we are strongest in Old Masters, contemporary design, furniture, watches, whilst we are striving in the market to take on classic cars as well; so these are our really strongest points. Old Masters are something we have historically done exceptionally well in, especially as we have access to private collections in Europe, and we have private clients coming to buy from us, because of the quality of the works we are able to source. As a company contemporary (art) is definitely one of the areas that we are focused on, and we want that to

industry is to give as many options as we can, and we need to respect the market in order to be able to provide to this market what it is looking for. But also it is our responsibility as specialists to educate collectors and offer works that we feel deserve to be on the market."

As enlightening a new client or more seasoned collector induces the alchemy that affects a work of art with an accumulative value. Illustrating that "there is an example of an artist I always mention, he is a Croatian avant-garde artist, and also he falls into my favourite time of when art was created, which was the 1960's; Julije Knifer. And he

was someone who was always very well known in very academic circles within Croatia certainly, Europe in more hushed tones, and very slowly his work started appearing in auction. Dorotheum offered a work in June last year which secured a record price; the estimate was ten to fifteen thousand euros, and it sold for in excess of one hundred thousand euros." And by providence and impassioned bidding an artwork becomes an object that changes hands on its way to becoming something other than art.

Interview

Rajesh Punj: It would be interesting

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Lot NO. 33, Auction Date: 21.10.2014,
Frans Verbeeck
(Mechelen c. 1510-1570) *The Mocking of Human Follies*, Oil on Canvas, 135 x 188 cm
Realized Price: € 3.035.000 (World Record)

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Lot NO. 26, Auction Date: 18. Oktober
2016, Jacopo Tintoretto (Venice 1519-1594),
The Battle between the Philistines and the Israelites, Oil on Canvas,
146 x 230.7 cm, Realized Price: € 907.500



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grow. Dorotheum is such that when it started this ambitious expansion twelve years ago it resulted in us today having two offices in Italy - one in Milan, one in Rome, we have offices in Belgium, two offices in Germany; we have London, we have SR.o. in Prague, and I think it is important to stress, because I get asked this a lot, Vienna is very much our saleroom, it is our heart. It is where all of the auctions and business takes place. Our auctions are very international in their aspect, especially with contemporary art. Nearly ninety percent of the artists we sell are international, nearly ninety percent of the buyers are international. So physically (our auctions) take place in Vienna, but it is a very international market. London was opened softly, unofficially four years ago, where we had my colleague, who is now in Vienna and an Old Masters specialist. He was our person on the ground here, to get everything set up. And we moved into this office two years ago, actually two and a half years ago now. When my former colleague left for Vienna to focus there as a specialist, the company wanted to appoint a contemporary person in London, statistically and deliberately to bring the brand and name onto the contemporary scene in London. The contemporary scene can sometimes be quite insular, by the way it operates, and unless you are part of the circle of events, previews and auctions as clients, (you can feel outside of that).

RP: I am inclined to ask how as an organization/institution you went about attaching yourselves to the contemporary market?

MB: it is not something that came overnight - we have a longstanding tradition and very strong results with postwar European artists. We were selling (German Sculptor) Günther Uecker in some instances before other auction houses had much experience with him, so we

were early with many of the artist we are so strong in selling today. One of our strengths today is definitely Austrian contemporary art, Italian, German, and across the international market. But it is something we have been building through a combination of work with all of us as specialists, and our connections and contacts from auction to auction, but also with a huge support of the house itself to focus on contemporary art. And I think for many auction houses it is easy to forget that contemporary auctions only started in the late 70's, really early 80's, and they were so minuscule to begin with that even into the ninety's there weren't really paid so much attention to as they are today. It is in that period between very late 90's and 2005, 2007, that prices just went three-fold, four-fold, in some instances for certain artists. So many auction houses are today focusing on contemporary art with various degrees of success. Well what we can say absolutely that the results speak for our efforts, we are able to source and put together very high quality auctions of fantastic material that sells for record prices, and in some cases just goes to amazing private collections.

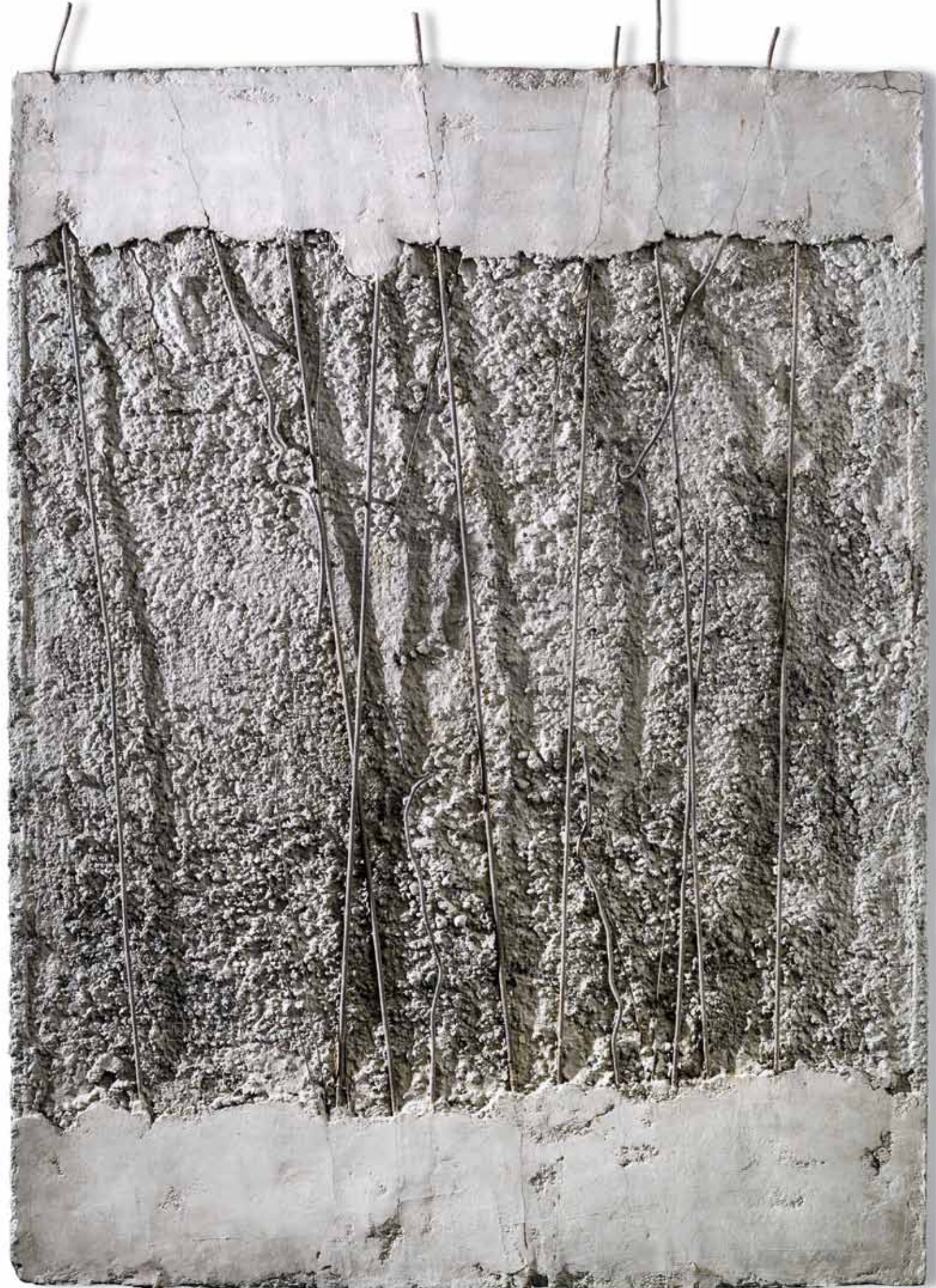
It is a work in progress, and the key for us being in London is I suppose tied to my role, which is two-fold. I have one hat, whereby I am a pure specialist, I business gather, I value, I consign, I catalogue research and present the works; and then when the auctions come I sell the works with my colleagues and the team. My other hat is as a director for the London office, to look after the strategy, what we want to achieve, where is our place on the London contemporary scene, and not just London but also the art scene internationally? what events we are trying to do? how are we bringing people to us? And in so doing we are bringing the Dorotheum brand closer to the London audience, which is reflected in the London

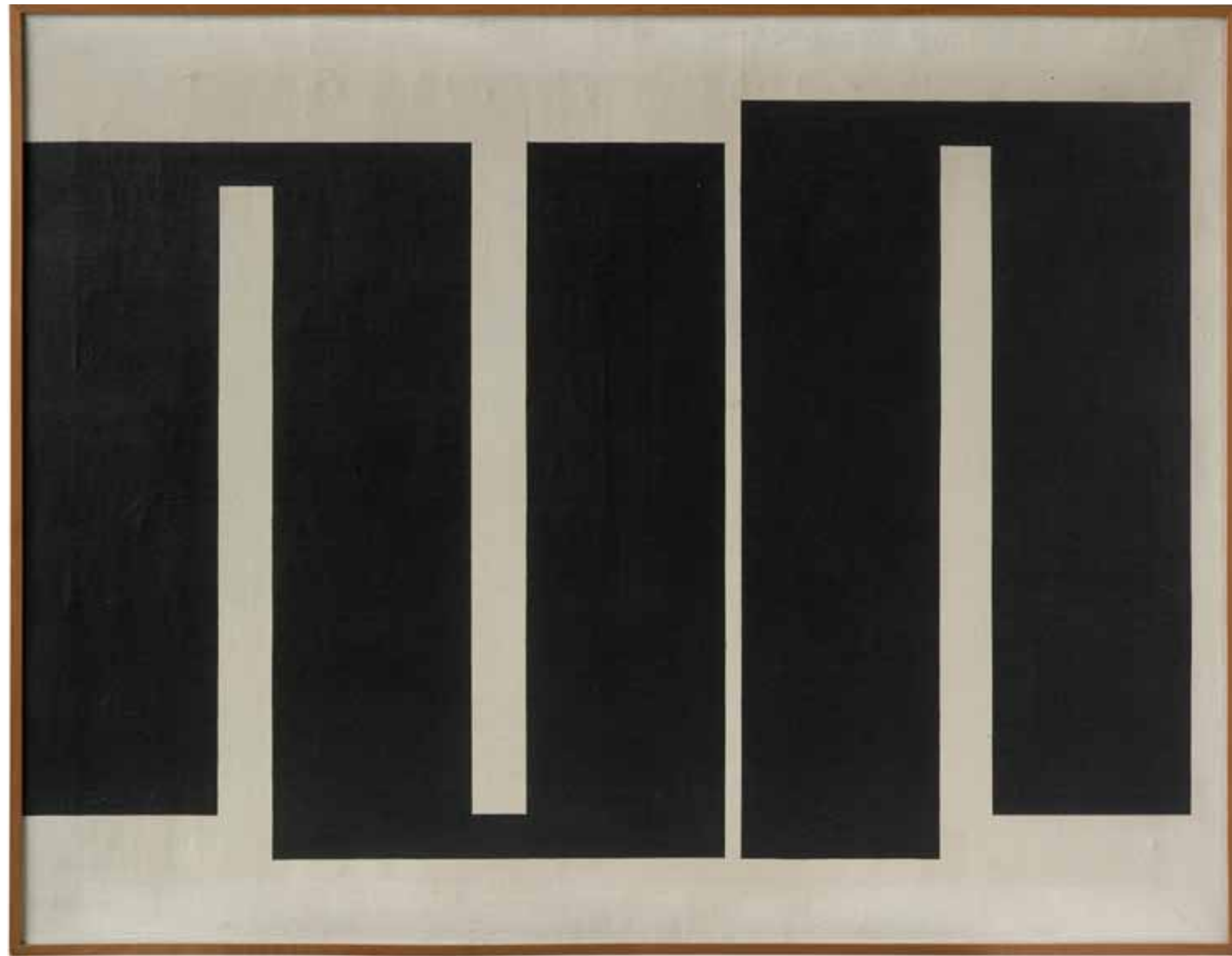
"I always say to everyone from more experienced collectors to friends who are starting to collect; I always think it is better to look at the best possible example of what you are able to afford and go for the best work on paper, the best possible print, the best possible drawing, than for an average oil in the same price range; just to look for quality, as something where there was a moment of excellence, something that is different".

- Martina Batovic

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Giuseppe Uncini (Fabriano 1929–2008 Trevi), *Cementarmato*, 1959, signed and dated G. Uncini 1959 Roma on the reverse, Cement and Iron, 154 x 100 cm, Realised Price: € 222,600





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Lot No. 701, Auction Date: 22 November 2016, Julije Knifer (Osijek 1924 – 2004 Paris), Kompozicija no. 12, 1969, inscribed J. KNIFER, KOMPOZICIJA NO. 12 on the stretcher, Acrylic on Canvas, 85 x 110 cm, Sold for € 161,600

Lot No. 880, Auction Date: 2 Juni 2016, Julije Knifer (Osijek 1924–2004 Paris) PLS 69, 1969, signed, dated and titled Knifer, 1969, PLS on the reverse, Acrylic on Canvas, 33 x 41 cm, Sold for € 137,200

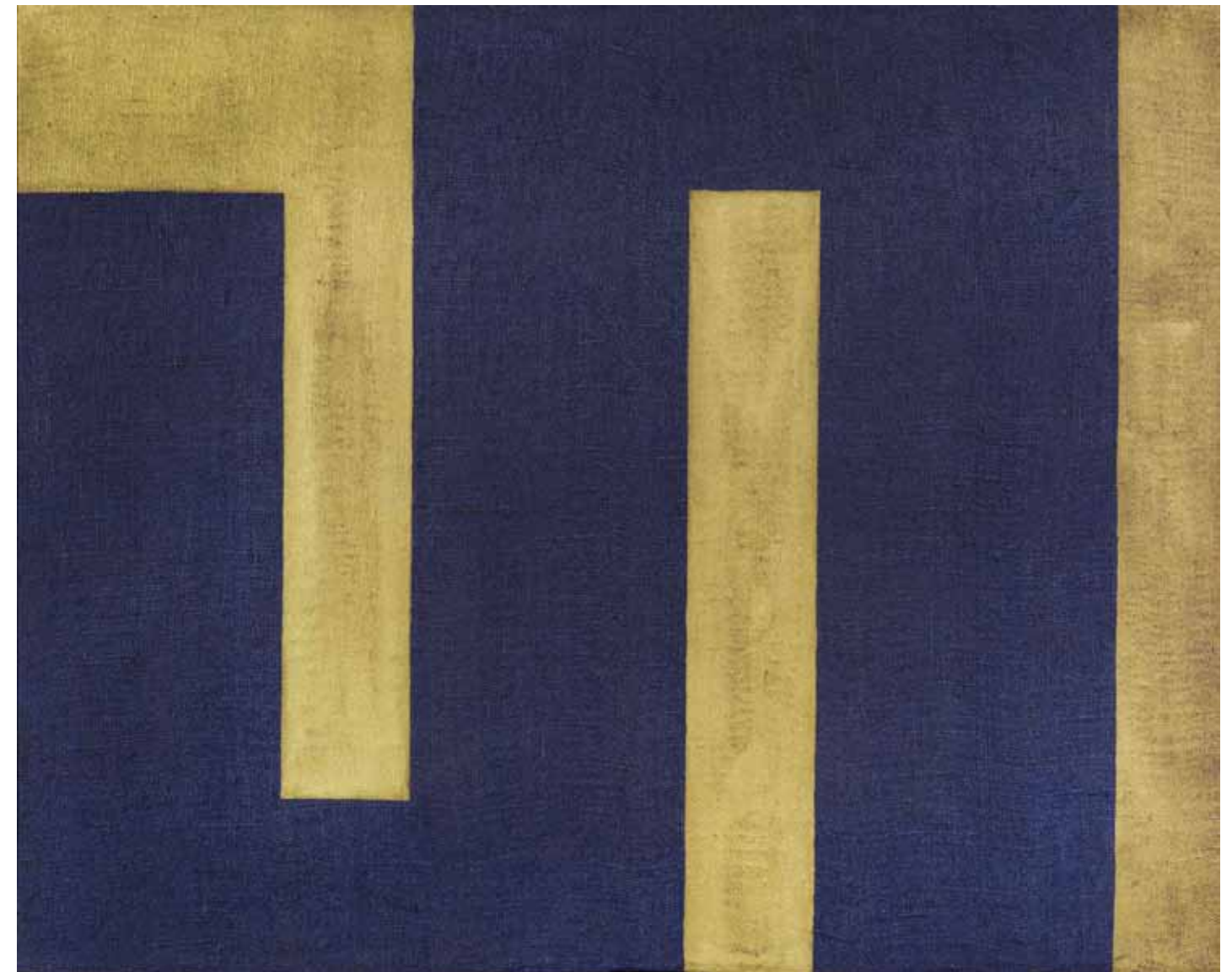
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considering something that is not what everyone is doing in London. And it is definitely a new outlet; it is definitely all to learn, to visit, to consider, in terms of consignments, and in terms of purchases.

Dorotheum as a company really prides itself on being a brand that is Viennese, and as such we look after promoting the art scene in Vienna, which as you might be aware has changed so much over the last ten years. With the level of exhibitions that are being put on in the city, the level of activity of the contemporary art scene, and the international talent also coming to Vienna to run museums and organise programmes. So as a house we are very much

rooted in that tradition, proud of that tradition. Our salesroom is always in Vienna, we have no plans to have a salesroom in London at the moment; there is in a way no need for that. London is a very busy place, but we are absolutely looking forward to being part of every possible future conversation in contemporary art, and to be a force in that market. So we have plans for being in London and being active in London, for being a player in the London market, in the ways that we can as an office and as a brand.

RP: You have emphasised 'the contemporary' a lot, obviously as a modern and contemporary specialist that is your specialism; do you



office itself. That is the goal for us here in the long term, of how we can nurture and look after the existing clients, but also bring new audiences to us; who are either already engaged with the contemporary world, or perhaps not with auction houses. They are experienced collectors - perhaps they just haven't engaged with us in the past. And to bring to them the breadth and wealth of what we do, and what we are capable of doing.

RP: As someone who has a background in modern and contemporary art, and a new found interest in the Old Masters, all of which you have touched upon; I want to understand how you as auction house define yourself over

the other larger leading houses?

MB: It is a big market and it is a very busy market, and there is a certain duopoly that exists.

RP: There must still be overlaps.

MB: Where we operate and where are 'sweet spot' is let's say, is in the art that is roughly in the value of 50,000 euros and a million - two million euros, that is where we can do far more than business' that are focused on purely the high end; because we can really dedicate our time and resources to that type of art. I am in a slightly unusual position in that for London, when we talk about London, normally big businesses in the art world and

big auction houses - particularly auction houses have their headquarters in London and New York; they have different outposts, throughout the world. I am in an interesting position whereby my headquarters is in Europe, it is in Vienna, and I have an office in London, which is the centre of the art world on this side of the Atlantic. There is an interesting dynamic there, and what works for us is that we are outside of the London calendar when the auctions take place, especially for contemporary (art); we have auctions in May and November. So there isn't a huge collision with the London calendar and London clients, and in my experience collectors and clients alike are intrigued and excited to be

envision the same kinds of prices for contemporary works as you have recorded for the Old Masters, and is that determined by whether an artist is living and dead?

MB: Yes my focus on contemporary art comes from me being a contemporary specialist.

RP: As a question it leads onto my interest in you, in that you have a more unique background.

MB: To go back to one of the first questions, we contemporary people have to be forgiven for only looking at the world from our own perspective, and the contemporary world can be quite insular as I mentioned. So there is that focus that because the scene is constantly changing that there are constantly new artists on the scene; and it is endless in a way. There isn't a infinite supply of material as with some other sectors, we constantly have to have our finger on the pulse. In my personal case I am now a contemporary art specialist but I resisted contemporary art for a very long time. My art history training was deeply rooted in the Renaissance, the Baroque and in the Middle Ages. I trained in art history in Croatia. I am Croatian myself, in the Mediterranean among the Roman ruins. And when I came to London in 2005 it was all about contemporary (art), and I deliberately shunned that world, I wanted to maybe be a specialist in Impressionist art or Old Masters, because I felt a connection to that world. But being in London you cannot ignore the energy and creativity in the contemporary sector.

RP: Of that moment.

MB: Especially in that moment, so my career effortlessly guided me in that direction, and so when the time came for me to have to look at a specialism - I initially worked as

an art advisor for seven years. I did a Masters degree in London, that's how I came to London to come into this industry, and I worked as an art advisor for seven years, where we specialised in whatever the clients were interested in. We were very dependent on what the client wanted and where that took us, so one day we could be looking to locate an Egyptian figurine, another day it could be an Old Master; a lot of the time it was modern and contemporary art.

So when I had to say 'what is my specialism?' 'what is the art that really moves me?' The more I discovered of contemporary art the more I was drawn to it. So when I did move purely to the contemporary sector, following art advisory, I went to work as a sales director in a very avant-garde cutting edge contemporary photography gallery, Brancolini Grimaldi, Grimaldi Gavin latterly; which sadly doesn't exist anymore. When I moved into that world, and following on from that when I joined Bonham's (auction house) as a contemporary art specialist, there was so much excitement surrounding that genre, but also there was so much created during the post-war period historically that appealed to clients, that also appealed to me. And I think what I always felt that made me different from a lot of people that I came across in the contemporary world, was that weight of having had that training of traditional art. Because I didn't start with (Marcel) Duchamp's fountain, concentrating on art criticism from the twentieth-century, it started with prehistoric drawings and the caves, and the whole evolution of Western art history.

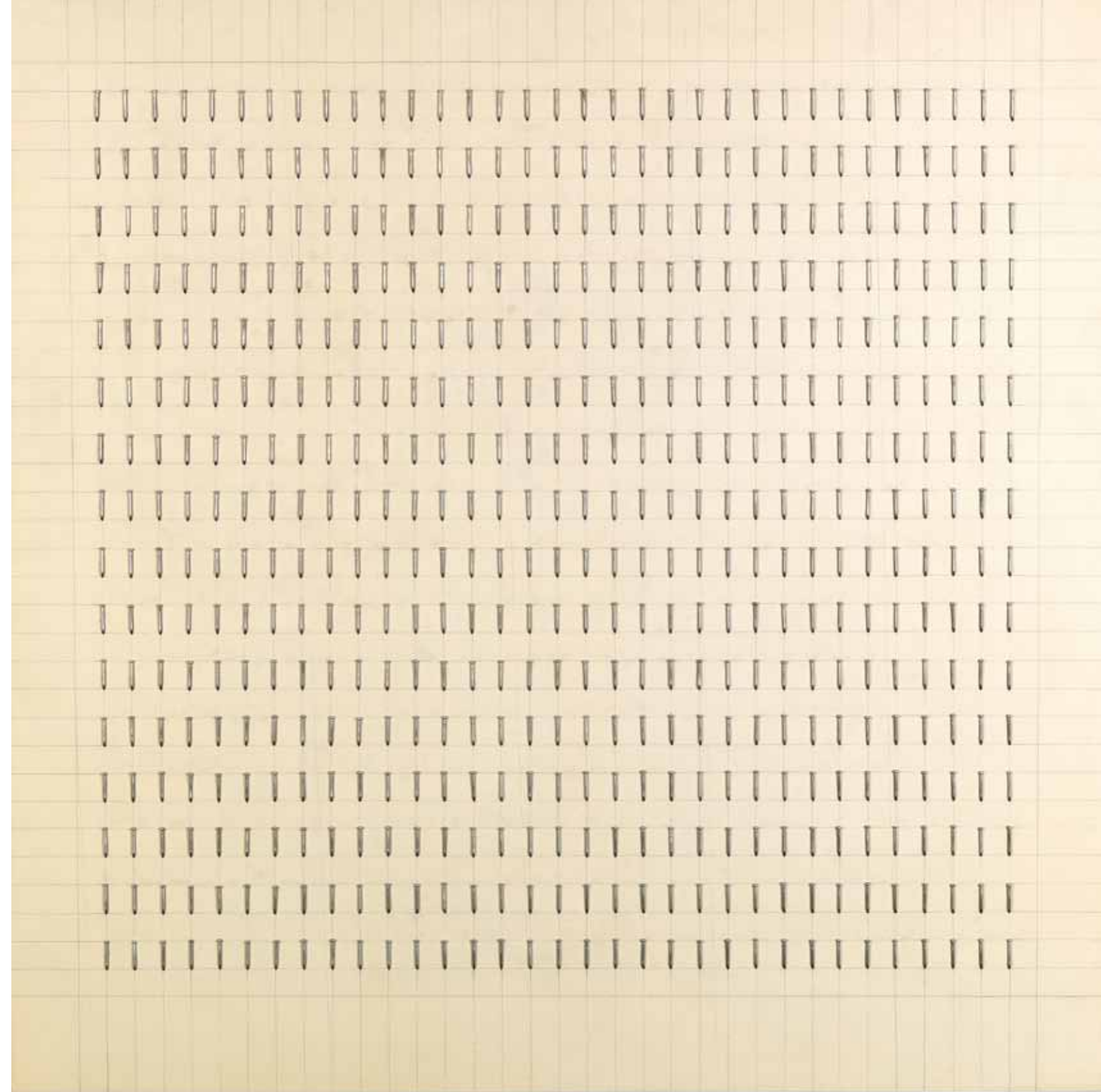
RP: it is incredibly interesting your referring to the evolution of art and the Old Masters as a contributing factor to your appreciation and understanding of contemporary art, because I myself have a modern

and contemporary background, having studied art history post 1900, becoming submerging in contemporary art when studying curating. Since then, in the last four years I have become more involved with the Old Masters, which has informed much of my critical writing since. So your seeing your academic background as being adventitious to your embracing art now makes perfect sense, having recently interviewed Robert Longo, Alex Katz, and Gordon Cheung, and discussed the same.

MB: I like all contemporary art specialists, like all people in the contemporary sector, get asked all the time the usual question, 'I could have done that', 'my four year old could have done that', 'what is the point of having a black canvas' or 'what is the point of having a canvas with a single slash in it?' And I do firmly believe that the more you get into the subject matter, and the more you know of trends and changes in art history, the easier it is to understand the practices of artists

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Lot No. 609, Auction Date: 1 Juni 2016,
Günther Uecker (born 1930) *Reihung (Row)*,
1970, pencil, nails, lacquer, wooden panel,
signed, 78 x 78 cm, in plexiglass box 79.5 x
79.5 x 5 cm, Realized Price: € 344.600

working today. It becomes easier to understand that it is normal that an artist has a studio that works with him and for him, because that is how all of the leading artists operated throughout art history - 'the school of'. You learn to appreciate that that concept of the artist that we have today, as souls that are perhaps

sometimes struggling - the notion of the tortured artist; that a lot of people who are not engaged with the art world that much have, comes from Romanticism. And it wasn't always the case, artists used to be crossmen or cobblers like anyone else. They used to be treated as tradesmen, and we know

that because of reading the archival material, the contracts, which I actually had to do in seminars during my art history studies, we had to look at Medieval contracts - that this painting was ordered on that day, and it was to have so many panels, so many figures, so many colours; it demonstrated that they were craftsman's. This ideal of artists being elevated was with Romanticism.

RP: I find the duality of art history interesting, when you explain of the condition of the artist during the 15th, 16th and 17th century, by which they actively sort anonymity as favour for working without interruption; Peter Paul Rubens is possibly a good example of that, when he was asked to take on a diplomatic role and declared himself merely an artist. And you consider modern and contemporary artists, as those that supersede their work, for the antics and attitude if you like; the French Surrealist possibly exaggerated examples of that. And you have curators employing such tactics to enforce their ego upon something. Which leads to my wanting to ask of whether that dictates what an audience wants, of acquiring works by large and outlandish artists?

MB: In my experience we have different types of collectors, just as we have many different types of people. There are collectors who like the safety of what other people collect, as it gives them reassurance in terms of taste, and because we all follow certain trends at certain times of our lives. And then there are those who are incredibly well informed, and they want to make their own choices irrespective of all the big museum retrospectives, irrespective of the market and the record prices. So sometimes you come to collections that were assembled - private collections - let's say in the 60's and 70's, and they are so relevant today; but they

were so out of sync with the time when the collectors lived. You do see collections where you witness an incredible growth, and it reads like an art history book of every significant artist that was working over the period of their collecting, because they did want to keep something of every relevant artist from their time. So I really don't think there is a good or bad way of collecting, I think the fact that we are talking about art, creative arts and culture, painting, sculpture, and of artists is wonderful. However people approach collecting we should never be judgmental. I think people take huge joy from art, and I think it is a big market, there is a lot of art out there for everyone to enjoy, at many different price levels, and at many different levels of an artist's legacy. So I feel it is important not to discriminate against how collections are formed; at the same time in my experience when people are less informed about the practices that artist used to have, it is easier to look at contemporary artists and say 'he is a conceptual artist, he never touches his work, where is the value in that?' Contemporary art stopped being a craft in certain respects (at a particular moment).

RP: And at such moments are you having to educate your audience?

MB: I think we constantly need to educate them; by contrast I am in contact with clients who know exactly what they have on their walls. Often clients know far more about something than I do because they are so passionate about it, and I think it is important to remember that for us in the art world, that what we do is most people's hobby. So I get huge joy when I talk to people who want to talk to me, because they are talking about something they are passionate about. That also often means that they know more than I know about certain subjects, and I can learn from them. Sometimes

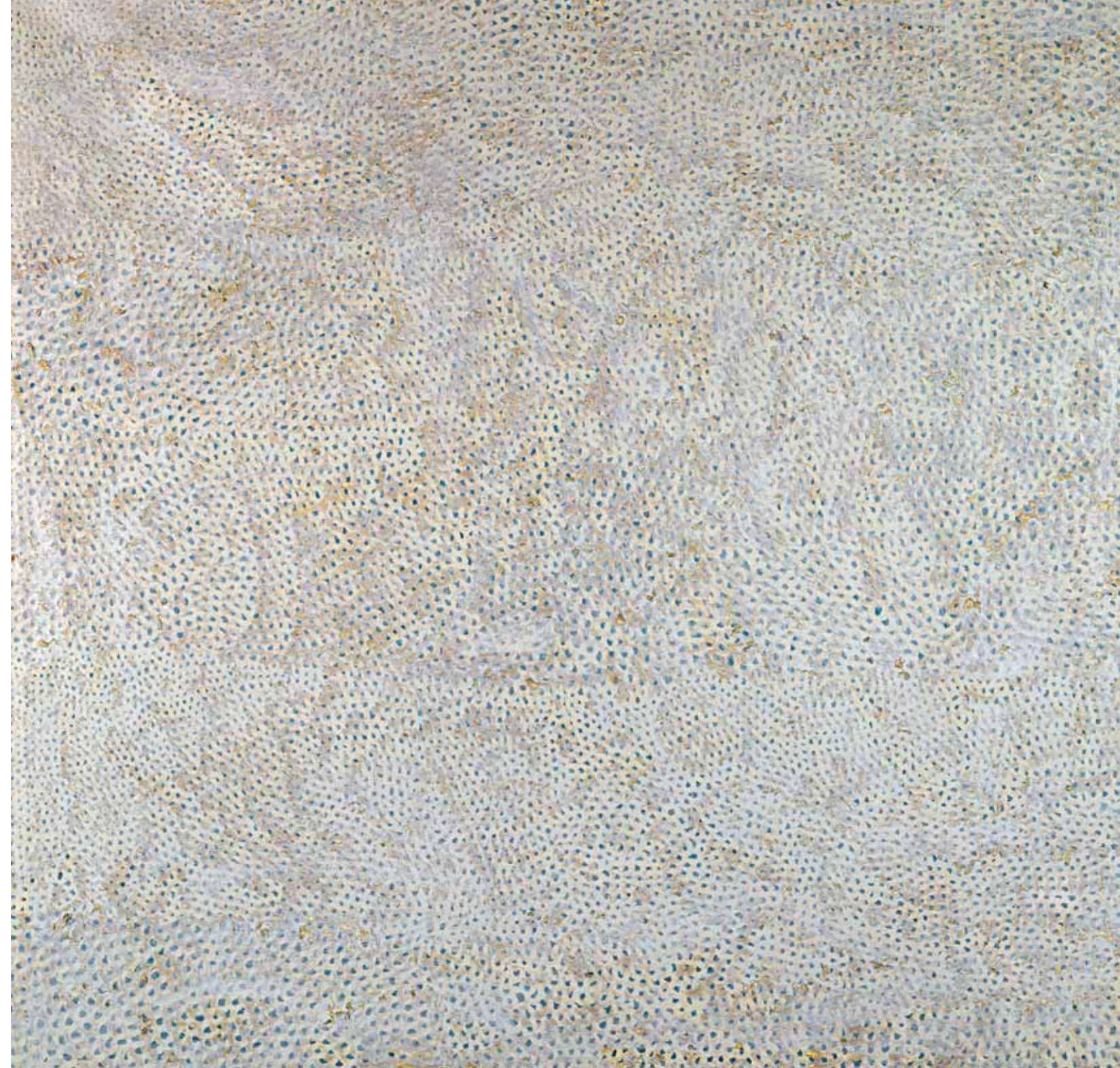
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they will have something in their hands or on their walls, and they won't understand the value of it, but when you put it into context, when you explain it, you learn that there is so much more to that particular painting than a single slash on the canvas.

And I think when you look at a work let's say from 1958, or from 1947, or even from 1961, it is so easy to look at it with today's eyes, whereby we are so jaded by the huge amount of visual overload that we have in this digital age, it is important to go back and try and remember the aesthetics of the time when that painting was made, and the context in which it was made; and of what informed the creation of that particular style of work? And then you can begin to understand whether there is value, whether there isn't value, and of what that value is. And how and why certain artworks survive the test of time, and some artworks didn't.

RP: It is critical to consider the significance of works - last year I saw a major Francis Bacon retrospective at the Guggenheim,



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Lot No. 105, Auction Date: 28.11.2007,
Yayoi Kusama (b.1929)
"No White O. X.", titled, signed and dated,
Oil on Canvas, 122 x 126 cm
Realized Price: € 996.000

Bilbao, and what interests me as an art historian and critic, and is likely to continue to interest me greatly, is the slow and steady gentrification of Bacon, that removes the dirt and difficulty of his work in favour of the artist as an idea. And for me the question I want to ask is of how you explain art to an audience investing in the image alone? Possibly it is not for the auction house to engage so

heavily with a work of art, but how do you divorce one from the other?

MB: I think art as an art form, once a painting is created, - can be very finite; it is not a musical piece that gets reproduced over and over again, or a book that you can read over and over again, or a film that you watch over and over again; and from that respect I think

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it is sometimes easy to judge. And to use a bad analogy perhaps, it is easy to judge a book by its cover when it comes to paintings. You see it once and you have an immediate reaction to it, whether it is positive or negative. You have a reaction to a painting, with a book you have to read the book to see whether you like it or not, you have to see a film to judge it; you have to hear a musical piece to judge that. With art, good art, the more you delve into it, and the more you learn about it and understand it, or learn what the artist was about - who influenced him and how he was perceived? - the more you can appreciate it. And I don't think that makes it elitist, on the contrary it makes conceptual art engaging. We are getting philosophical here, but I think it is important to remember - and I often have this conversation with clients, especially younger clients who are a bit put away instinctively by art they don't recognize - it is important to remember - and I say this as someone who has worked in the photography world and learning about the photography world - that when photography was invented art as the representation of real life stopped having a purpose.

You didn't have to paint a picture that depicted reality, you had a camera that was incredibly precise, and so what was the point of art. And many art critics, who could express better than I can, that there were many debates on this; art in that moment with impressionism moved in a new direction. And that is when understanding conceptual art was just as important as seeing and experiencing it. So it isn't always easy to come in front of a painting and to expect the painting to do all the work for you.

Of figurative scenes, there are fabulous figurative artists working today, just as there are fabulous conceptual artist working today; and as an audience member you

need to understand that we are a commercial business, we also want our audiences to engage with us in the long term, so when we present art, and especially when I curate contemporary exhibition previews in this office, I try to bring together artworks that has a 'fil rouge' (red string) that pulls them together. Whether it is conceptually, at the level where artists who were in contact with each other during their lifetime, or whether it is in style; we try and curate exhibitions for auctions as much as we can, to group works together that are sympathetic to one another. It isn't always easy because we also depend on what is on the market and of what we can source, and in that respect it is different to organising an exhibition, where you get to cherry-pick from private collections and public collections, and you have this ideal exhibition in your head. But it is our job as specialists to inform people, absolutely to educate them, and to bring them what is available. And I think it is wonderful that we live in an age where art is available to everyone, and museums are free of charge, and auctions are away of accessing art. That auctions are public, anyone can come and anyone can participate. There are certain price thresholds, but there are also so many artworks at levels people would not expect at auction house, and it is a conversation I often have with my friends who are not in the industry that not everything we sell is worth millions or hundreds of thousands. There are beautiful artworks of historical consequence and contemporary value that are far more accessible than people might think. And it is part of our job as an auction house, and also my job here to say that to people over and over again, and to have them come to us, because they might be surprised.

RP: Thus it becomes a balancing act between the work and the wealth of information that surrounds it; and there is also another point, of

your attracting an audience, and of how you go about doing that - of creating an interest in a work of art, that you make available as cultural commodities. Are you consciously trying to attract attention?

MB: Absolutely, and this was something that we focused on as advisors, with the team that I used to work with, and it stayed with me. I always say to everyone from more experienced collectors to friends who are starting to collect; I always think it is better to look at the best possible example of what you are able to afford and go for the best work on paper, the best possible print, the best possible drawing, than for an average oil in the same price range; just to look for quality, as something where there was a moment of excellence, something that is different.

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Lot No. 713, Auction Date: 10 June 2015, Günther Uecker (born Wendorf in 1930) Untitled, 1968, signed and dated Uecker 68 and dedicated "for Hüppi", nails, hammer, silver and dispersion on 2-part wooden box, 91 x 130 x 67.5 cm (opened out)
Realized Price: € 295.800

