Masters

MA in the History and Business of the Contemporary Art Market

A two-year MA programme run by IESA

- Validated by the University of Warwick

MAcourses@iesa.edu
www.iesa.edu
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The Course and its Aims
This MA is a unique programme concentrating on the structures, practice and theory of the contemporary art market. The course aims to provide a historical context for the present experience of the contemporary art market as well as the tools to conduct structural analysis of that market. The curriculum content creates a language and methodology by which the subject of the contemporary art market can be considered according to the synergistic study of art and economics.

The core curriculum is divided into two principal but overlapping strands: the social, cultural and economic history of art in the twentieth century and the theory and practice of markets, cultural economics and business practice. The programme during the first year is intensively taught through lectures, workshops; visits and discussions with players in the contemporary art market; individual research into the historic and contemporary practice of the market for contemporary art. An essential element of this interdisciplinary course is to break down the barriers between the different academic disciplines in order to understand the reality of the complex structures that make up the present-day world of contemporary art. Through discussions with the major players in the art world, collectors, critics, dealers, curators, business practitioners and investors as well as academics, students will have an unequalled opportunity to explore the many, overlapping aspects of the production, display, collecting and selling of art today. Visits to the major art fairs: Frieze, Art Basel, FIAC and the Venice Biennale form part of the core programme as do two study visits to Berlin and Liverpool-Glasgow.

In the second year students take two specialist options before working on their dissertation. Proposed topics include the typology of the collector, emerging markets, financial structures of the art market, public vs. private collecting and display, regional markets and collectors.

Classes are taught directly in the museums, the galleries and art foundations in small groups, focussing on individuals and their responses.

Assignments develop the professional and academic potential of each student, offering flexibility and innovation of the learning experience.

The Course Structure
YEAR ONE
The first year is taught in Paris for the first semester, followed by a semester in London; it leads to a Postgraduate Certificate. The course programme consists of two strands: the first concentrates on the development of the contemporary art market from the early twentieth century to the present day, considering the social and economic makeup of the art market in its historical context; this strand covers the complex interplay of artists and collectors, dealers, public and private institutions, art schools, critics and journalists. Visits to museums relate the practice of artists and their responses to contemporary events through discussion in front of the works of art.

The second strand takes up the question of the practice of the contemporary art market, firstly through teaching the fundamental principles that underpin market studies, in particular the economics of the art market. Alongside its theoretical teaching, practical sessions on business practice, marketing and art law provide strong professional training. In each centre of study, the conditions and specific structures of the contemporary art market are analysed...
through discussions with professionals in the field. Students are thus able to learn through experience about the individual natures of the art markets of Paris, London and other centres within a global context.

Paris

The aim of the first semester is to provide a strong foundation with a narrative of the art market and its principal component parts based on an understanding of the historical developments of the art market up to the recent past—eg the 1980s. The main themes both in history or art and economic history will thus be covered, sometimes dealt with thematically, sometimes considering a specific historic moment. Typical subjects include the changing status of representation in 20th century; the move of art from an elitist to democratic culture; the changes in role of dealers from Paris to New York in the 1950s. Visits are made to the Musée d’Orsay and the Centre Pompidou, Musée de la ville de Paris, the Picasso Museum, FRAC Île de France, the sculpture at la Défense, major contemporary art dealers as well as visits outside Paris.

For the art business strand, the sessions on art market theory present an overview of the study of art markets, followed by the descriptions of primary and secondary markets, the roles of the different actors in the market and an analysis of the different market models; the American model of the private foundation. These are combined with sessions on investment, art law, marketing and theories of conservation. There is also an analysis of French arts policy – the role of the state in promoting the arts and the importance of the dealer/salon.

A typical week consists of a lecture on the historic perspective followed by a visit; a day devoted alternately to market theory or business practice; an afternoon visiting galleries or art centers for a workshop on the practicalities of running a gallery, organizing a show, purchasing works of art or developing the career of an artist.

London

In the second semester these concepts are treated on a more interdisciplinary basis, exploring the tensions that exist between theory and practice. Teaching sessions are taken thematically: topics place economic considerations within their different contexts so as to explore the different systems by which works of art are created, valued and circulated; how changing forms of display denote shifts in artistic practice; the roles of exhibitions in creating the canons of art history; the role of the commercial art dealer and the motives, histories, networks of the commercial art world; the role of art journalists. In these sessions teaching crosses the boundaries of art history, economic
history and cultural history and connects the divergent components of the art market as developed in Europe and the United States. Further lectures consider the emerging markets in Asia and the issues of globalisation and, at the other end of the spectrum, the role of contemporary art within local and regional communities. Another theme is the importance of the language that has developed around the discussion of art and comparative analysis of art criticism, art theory and artists’ writings will be made.

These themes are followed and developed by case studies, which are presented by a range of different specialist speakers and by discussions with key practitioners in the London art market. Thus students are able to explore the actuality and implementation of these various issues through discussion and research.

A typical week would consist of two lectures on the practice of contemporary art; a session of interviews and discussions; a visit to a major gallery or museum and a seminar each week led by one of the student groups on the key topics covered that week in the course programme.

Study trips
Visits to the major art fairs in Basel and Venice, Paris and London form an essential part of the study. A study trip to Berlin takes students into the newly evolving contemporary scene as well as providing an important historical perspective on the arts during the first half of the twentieth century. The study trip to Liverpool and Glasgow is intended to give students the opportunity to see the development of important regional centres of contemporary art and to explore the relationship with the capital city.

By the end of the year, through projects based on the study of the theory and practice of the art market, students should have developed knowledge of the production, dissemination and valorisation of works of art through the understanding of the differing means used to achieve this. During the summer, students take up internships, which can form part of the assessed work in the second year.

Assignments
Written assignments and presentations in seminars are given regularly in order to develop the students’ research skills. By the end of the year, students will be familiar with the principal sources and methodologies for the study of art market and the development of contemporary art. An important part of the student experience is the development of professional skills. Research is not only presented through traditional media of essays, presentations and written analyses, but through the writing of e-books, project work, blogs and e-communication. Evaluation of the art market section of the course is through assignments on contemporary practice; thus one of the assignments is the evaluation of the French art fair of contemporary art. Other forms of assignment include a study of the careers of individual artists, their critical reception, promotion and placement; this forms part of a year-long project.

Students are expected to follow an internship during the summer and to keep a blog or diary of their experience.

Year two
FIRST SEMESTER
The aim of this semester, which leads to a postgraduate diploma, is to deepen the knowledge of students within a specific area of contemporary art and at the same time, developing research and presentational skills. The semester is divided into two sections each of which concentrates on a different aspect of emerging markets and their impact on the global contemporary art market. Each option will be assessed through an individual essay or presentation. Teaching is therefore primarily done through seminars and workshops, is student-led and research focussed.

The focus of research covers elements of the first-year programme in greater depth and as they relate to the question of new markets. There are a number of topics covered, which can be taken up by students as one of the assignments. The final assignment is the presentation of a business proposal within one of the emerging markets.

SECOND SEMESTER
For the second semester, students work on their dissertations. There are workshops and tutorials to support the student experience. Dissertations topics can be taken from any of the subjects covered in the course programme, whether historic, economic, business, cultural or aesthetic. Students are guided in their selection by the course tutors and introductory sessions cover the practice of researching and writing the
dissertation. Students work under the guidance of their dissertation supervisor and workshops are held for students to present their research. The final presentations of the dissertation take place at the beginning of July.

**Teaching**

The course is taught by a core team of tutors in Paris and London with the support of specialist lecturers who assist in the formation of the students, act as advisors and dissertation supervisors. In addition the weekly visits on the programme take students to leading galleries, museums, art centres in Paris, Berlin, London, Liverpool, Glasgow, Venice, Basel. The visits are conducted to co-ordinate with the taught themes of each week and introduce students to curators, dealers, journalists and associated figures in the art market. In addition workshop sessions allow students to interview key figures in the art market such as the organizers of Frieze and FIAC art fairs, the Venice Biennale or the Liverpool Biennale. Economic historians and art historians will be engaged in discussion with students in workshops and panel discussions;

**Validation and Academic Qualifications**

The MA is validated by the University of Warwick. It follows the UK credit system: students progress through the MA at the following levels. The first year leads to a Postgraduate Diploma and as such is given 120 credit points and is approximately the equivalent of a Masters One in the European system. The writing of the Dissertation leads to a full M.A. or Masters Two and as such is equivalent to 210 credit points.

**Year Two**

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<thead>
<tr>
<th>Semester Three: London</th>
<th>Semester Four: London:</th>
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</thead>
<tbody>
<tr>
<td>September to January</td>
<td>February to July</td>
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</tbody>
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<thead>
<tr>
<th>History and Structures of the Contemporary Art Market</th>
<th>Specialist options</th>
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<td>Specialist options</td>
</tr>
<tr>
<td>Writing Dissertation</td>
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<tr>
<td>Workshops and Tutorials</td>
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**Terms and Conditions**

The course is intensively taught in English, although some visits and sessions with local experts will be in those languages, with translation. English language classes are provided in the first year to support students’ written work. However, these do not replace intensive academic writing courses which may be necessary. If a student is advised by their tutor that they need to take such a course, the fees are the students’ responsibility.

Tutorials, seminars and project work form an essential part of the full-time course and students are given support from the tutorial staff. For those who write a dissertation, a supervisor will be assigned depending on which language the dissertation is to be written in.

The price of the each module includes all components of the teaching element for each course: handouts, photocopies, access to research libraries, entrances to museums and galleries and travel within the course programme. There is a mandatory charge of 350 euro for the cost of French insurance and social security.

Accommodation is not included in the course fee, nor is travel between cities. Arrangements for accommodation have been made for students in each city while those who prefer to make their own arrangements will be given any help required.

IESA reserves the right to alter the programme or to cancel due to una-
voidable circumstances.

CANCELLATIONS
Students are required to pay a non-refundable deposit of 2000 euro upon acceptance of a place. Tuition fees should be paid by 1 September. Cancellations before 1 October will have the fees refunded minus the deposit. After that date, there can be no refunds except in the case of serious illness and all refunds are made at the discretion of the Directors of IESA.

Students are advised to take out insurance in case of unavoidable cancellation.

Admissions
Students who apply for the M.A. should have a first degree in which they have gained a 2.1 or its equivalent. While it is not necessary to have taken a degree in art history, students will be expected to have a good general knowledge of the chronology of art history. Students must be able to write academic English and to have attained a 7 at IELTS or its equivalent.

As part of the application, they will be expected to demonstrate their knowledge of art history in a written comparison of works of art.

Students who wish to take the course as auditors or part-time should have some art historical background.

The University of Warwick
The course is validated by the University of Warwick, internationally recognised as one of Britain’s most well-respected universities. The Department of History of Art at Warwick has a long reputation for the excellence of its teaching programmes, as was recognized by the award of a 5A in the most recent Research Assessment Exercise. The Quality Assurance Agency also rated the teaching of the department as excellent.

Course fees MA 2013-2015

FOR UK AND EU NATIONALS:
2 year MA degree: 19,900 euros* divided as:
12,500 euros for year 1
7,400 euros for year 2

FOR NON EU NATIONALS:
2 year MA degree: 20,400 euros* divided as:
13,000 euros for year 1**
7,400 euros for year 2

* comprehensive of: 2 year registration fee for the University of Warwick and 2 year French Social security

** the additional 500 euros cover extra administrative costs for non EU students.

• Fees are payable at the beginning of each academic year following the breakdown shown above

Fees for individual modules or part-time options available on request

These fees do not cover: accommodation, transportation between cities.

Contact
For more details on the programme, teaching staff, application, please visit: www.iesa.edu or contact MAcourses@iesa.edu