

GCIN2030 Asian art markets: Global markets and regional dynamics

Course Instructor:

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Lecture: Monday, 12:30 pm - 2:20 pm, KB113

Course Content

The course looks at how art markets function in the Asian region nowadays. We will focus in particular on the specific socio-cultural relations linking creativity and aesthetics with business, organizations, people, politics, and money in countries in Asia, and how these factors combined affect their influences in the global art scene. It is taught primarily by lectures and class work, and is attentive to art worlds in China, South Korea, Hong Kong, India, Thailand, and Japan, comparing what we find there with literature on art markets in Europe and the United States. It thus looks at how local/regional variations can be found in the organization and practices of different art worlds in the Asian region, and tries to explain why they exist.

Learning Objectives

In the long-term, the course serves as a foundation for those who wish to pursue a career in art by familiarizing them with the special dynamics of art worlds, especially of the emerging art markets of Asia, alerting them especially to the challenges of managing creative people, artworks, and their accompanying cultural and political ideologies.

Assessment

- **Written assignments (50%):**

Students will be asked to complete two written assignments consisting of short essay questions. Each assignment accounts for 25% of total mark.

- **Assignment (1)**

Book Review: Seven Days in the Art World - by Sarah Thornton

1500 words

25% of 6 credits

Deadline: 29 Feb 2020

- **Assignment (2)**

Book Review: Big Bucks: The Explosion of the Art Market in the 21st Century - by Georgina Adam

1500 words

25% of 6 credits

Deadline: 30 Mar 2020

- **Presentation (50%):**

Imagine you are applying for a job in the art world, please prepare a cover letter (1500-2000 words) to introduce yourself and your favourite artist. Please be prepared to tell us what you know about the different key players in the art market and answer tough interview questions...

Course Schedule (updated in February and is subjected to changes due to class suspension)

Week 1 (January 20)

Lecture 1: Course Introduction

Lunar New Year (January 27)

No Class

Week 2 (February 3)

Class Suspension

Week 3 (February 10)

Lecture 2 - Introduction of the key players in the global contemporary art market

- The art world is now a network of dependencies between a set of players whose influences change over time. This lecture will map out who these players are in order to unravel how they relate to each other and in so doing, describe and analyze the major characteristics of the contemporary art world.

Week 4 (February 17)

Lecture 3 - Key Players of the Art World that You Need to Know (1): Artist

- This lecture will examine the multiple types of artists that have developed internationally since post-war period.
- We will also explain why many artists today have become media savvy professionals who carefully construct their public image to make the best of their networks.

Week 5 (February 24)

Lecture 4 - Key Players of the Art World that You Need to Know (2): Gallery

- This lecture will examine the role played by the art dealer in supporting the artist in the primary market. For example, we will see the case study of one of the most successful dealers in the world, Larry Gagosian, with his artist, Jeff Koons.
- We will also discuss why art galleries have become the essential component of an artist's entry into the commercial art world.

Week 6 (March 2)

Lecture 5 - Private Art Tour in Central galleries

- Led by the course instructor, the students will have an opportunity to join a private tour in one of the leading galleries in Hong Kong, talk to the gallerist and get a better understanding of how they actually run the gallery as one of the key players in the art market.

Week 7 (March 9)

Lecture 6 - Key Players of the Art World that You Need to Know (3): Art Fair

- This week, we look at the global art calendar, in particular the ever-increasing number of art fairs and biennales all over the world, now taking place throughout the year.
- Artists, art dealers, art collectors and others interested in the art of our time travel globally to these fairs and biennales. These events have become central to the dissemination of art, to the education of new ideas about art, to commercial transactions, and to networking among art work professionals. Their prevalence reflects the new globalized art world, and they indicate how art centers have been re-configured according to a new cultural geography.

Week 8: (March 16)

University Holiday

Week 9 (March 23)

Lecture 7 - Key Players of the Art World that You Need to Know (4): Auction House

- Today, auction houses are the locus for secondary art sales, both through auctions themselves and through private sales. There are many forces that come into play in the secondary market. This week we will focus on the auction house and examine the history of art auctions and the growth of the auction house into a global Business.

Week 10 (March 30)

Lecture 8 - Key Players of the Art World that You Need to Know (5) Collector

- This week, we will consider the multiple and fascinating reasons why people collect art today. We will consider the power of collectors in today's market, their relationship to the patronage of artists and museums, their collecting strategies, and the dictates of taste.

Week 11 (April 6)

Lecture 9 - Key Players of the Art World that You Need to Know (6) Media

- Understand the power of the media in shaping the global contemporary art world as we see it today.

Week 12 (April 13)

General Holiday

Week 13 and 14 (April 20 and 27)

Lecture 10 and 11 - Student presentation

- Imagine you are applying for a job in the art world, the student will be asked to prepare a cover letter (1500-2000 words) to introduce themselves and their favourite artist(s). In the presentation, they will be expected to share what they know about the different key players in the global art market and answer tough interview questions...