



The Art World's Ongoing Power Hustle

Also Facebook, billionaires and more.



Reena Devi

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Is this what power hustling looks like? (All gifs via giphy.com)

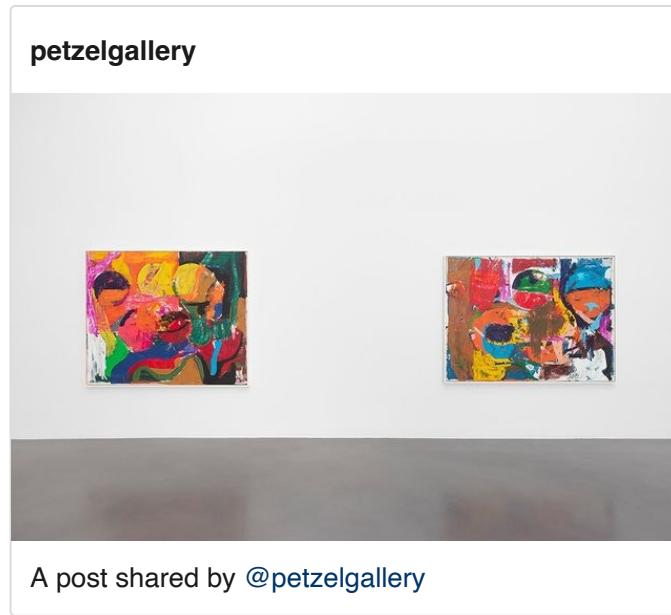
Every week, there is at least one major move or shift or hustle for power in the art world (and beyond). In these heightened and excessive times, what do such power moves really mean and where is it all headed?

- The powerful and wealthy in the art world have almost always operated on the basis of desperation and greed, fuelling insecurity, insularity and materiality in the rest of the art system.
- This warped version of trickle down socioeconomics has ratcheted to a new level of hyper competitiveness and power consolidation during the neither-here-nor-there second year of the pandemic.



Ross showing the art world how competitive is done.

- In a bid to more than make up for any pandemic slump, nearly everything *has* to be about expansion, breakthrough and profit, even if it's on the art world's status quo driven terms.
- For example, auction records constantly being made (at times more show than substance), blockbuster exhibitions by mega galleries, and new or larger art spaces everywhere.



- And of course, there's NFTs. (A museum art collection accepted an NFT from a donor recently and a curator who saw the news messaged me: so it is official now.)

- An incessant sense of grow-go-grow also permeates the slew of high profile departures and appointments at major auctions houses, art fairs, art galleries and art media this year.



High profile art world people. I'm guessing.

- There seems to be an underlying belief that all this hustling is to cater to the rising appetites of new and young collectors. But to what end?
- In the book *An Ugly Truth: Inside Facebook's Battle For Domination*, **New York Times** reporters Sheera Frenkel and Cecilia Kang highlight patterns typical of largely unregulated mega industries and companies:

The social media behemoth does as little as possible to prevent disasters from happening, then feebly attempts to avoid blame and manage public appearances. The same series of events — an unheeded warning from an employee or an outsider, followed by executives' inaction, followed by crisis — repeats with regard to users' data privacy, Russia's influence in American elections, ethnic violence in Myanmar and on and on.



PR spin by mega industries. Probs.

- The art world is “an environment ripe for laundering money and evading sanctions.” Power obsessive moves and grow-grow-grow mindsets would likely worsen such conditions.
- However, there are efforts like **Industria**, an artist-run network attempting to “influence equitable shifts in the arts” by using direct and collective action to tackle opaque financial infrastructure.
- Besides, isn’t it time to reinvent our usual measures of productivity and progress?

Curious: Billionaires

- Billionaires, busy with their Sun Valley shenanigans and space flight forays, also have their eye on art and the art world.
- According to The Canvas, due to fears of inflation and changes to the US capital gains tax rates, art has become “a more attractive asset to sell from a tax perspective than

traditional stocks.”

- In Asia, the wealthy are bolstered by “tax-free trading” in cities such as Hong Kong and hoping to “relax taxation on art objects” in Taiwan.



- Then, there’s the mythos of the good billionaire, newly helmed by Bezos ex-wife MacKenzie Scott, warranting a deeper examination of her actions and money trail.
- Also, the Sacklers made headlines for their “sweeping grant of immunity from all litigation relating to their role in helping to precipitate the opioid crisis.”
- Settlement provisions include a 9 year prohibition to any new philanthropy related naming rights and may not protect nonprofits with existing agreements who wish to remove the Sackler name from their premises.



Loki was probably a billionaire. All that Asgardian leather.

Articles worth reading for their prescience in describing contemporary issues and developments beyond the insularity of the art world:

- Speaking of billionaires, click on this interview with journalist Anand Giridharadas for the New York charm but stay for the insights on big philanthropy.
- Julia Ioffe’s Vanity Fair profile on the wife of Russian opposition leader Alexei Navalny is a must read.

- If you're wondering what all the fuss about Britney Spears is about and why it matters to anyone who isn't a pop-star, this **New Yorker** deep-dive is for you.
- For more indignant outrage, the viral post on misogyny and sexual harassment in the ad industry is sure to do the trick.
- Radiologist and poet Amit Majmudar's The Illuminator is beatific and Jane Zwart's meditation on the poem does it justice. In her words:

...art is not a transgression but a shimmer of transcendence. It is what lets us “slough [our] skin” and try on other selves, writers and readers, illuminators all. It is what tutors the soul to trust its wings.

Points of focus:



This is how journalists focus right?

- Since the sweet spot of my work and investigative skills involves looking at disruptions in the art world related to **technology, money and power**, I intend to focus on this area more in the newsletter.
- I am also interested in looking into (as yet unreported) **art fairs' finances and business models** for my articles.
- Anyone familiar with the matter and willing to speak with me, please hit reply here or drop me a DM. (Please feel free to share this post as well.)
- **To be clear**, your insights and quotes will be used as leads for background research and formulating a proper pitch at this preliminary stage.



Me talking to art world people. Every day.

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ICYMI: [Art Fairs Making A Comeback?](#)

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