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Q. and A.: Zhang Gan on Managing the Chinese Art Market

By
JAVIER C. HERNÁNDEZ
and
MIA LI

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Photo



A Sotheby's staff member with "Bloodline: Big Family No. 3" by the Chinese painter Zhang Xiaogang. Credit Tyrone Siu/Reuters

China's once-booming art market has slowed significantly in recent years, held back by a sluggish economy and a nationwide crackdown on corruption. But that has not dampened the hopes of aspiring gallery owners, antiques traders and artists across China. Next month, Tsinghua University in Beijing, in collaboration with Sotheby's, will welcome 60 students for a two-year [master's degree program in the business of art](#), the first of its kind in China.

Photo



Zhang Gan, vice dean of Tsinghua's Academy of Arts and Design
Credit Courtesy of Zhang Gan

The inaugural class includes students from mainland China, Hong Kong and Taiwan, many of them employees of museums, galleries and art magazines. Tsinghua and Sotheby's have promised "privileged access to some of the world's finest collections and works of art." Classes will be held in Beijing, London and New York. In an interview, Zhang Gan, vice dean of Tsinghua's Academy of Arts and Design and a leader of the [Tsinghua-Sotheby's initiative](#), discussed the new program and the ups and downs of China's art market.

Q.

Universities in China have not traditionally offered courses in the business of art. Why is there a need for this program?

A.

The fact that China's art market is so volatile, so prone to bubbles and so full of chaos is very much related to the lack of talent in arts management. As someone who loves art and loves collecting art, I hope China's market can benefit from professional managers who can help it develop in a healthier, more sustainable way.

Q.

What impact has the slowing economy had on the art market? Art sales in China have fallen 30 percent since 2011 by some estimates, and the United States has regained the title of the world's largest art market.

A.

It just means there will be fewer people looking for opportunistic investments. I think this will make the art market healthier and the prices more reasonable again. The bubble has burst, but the water is still there.

Q.

The Chinese art trade is plagued by problems such as fraud, corruption and lax regulation. How will you address this in your program?

A.

Such topics can't be avoided because they exist in China's art market. That's the reason China needs professional art managers. I think higher education is a good opportunity to inject a dose of idealism in students. The course will teach them that a healthy and sustainable art market benefits everyone and an opportunistic market is harmful for everyone involved.

Photo



A portrait of Chunhui, consort of the 18th-century emperor Qianlong, by Giuseppe Castiglione. The painting sold at auction in Hong Kong this month for \$17.6 million, a record for a Chinese imperial portrait. Credit Courtesy of Sotheby's

Q.

What are the most common misperceptions of the Chinese art market?

A.

People in China believe that it is an easy way of making money and that it is easy to buy and immediately sell a piece of art for double or triple the price. That does a lot of harm to the market. I believe that each piece has a relatively stable value and the price shouldn't be too much more or less than that.

Q.

What can Chinese students learn from institutions like Sotheby's about the art market in the West?

A.

Over the past few hundred years, the art market in the West has matured and become less volatile. The economy goes through booms and busts, but the prices for art stay stable and rational. The price of artwork makes sense in the West. The middle class can often afford it.

Q.

You've said Western contemporary art and Chinese contemporary art are becoming more closely related. How so?

A.

China's contemporary art scene only started in the 1980s, when China began opening up. Chinese artists saw Western art, which released a great deal of creative energy in the mainland. Contemporary artists in China started learning and imitating contemporary artists in the West. But I believe China's contemporary art is now developing its own unique character.

Q.

What do you expect your students will do after graduating? Are there jobs for them in China, or is the market still developing?

A.

I think most of our students want to start their own gallery or business after graduating. They are people of financial means. Whether there will be enough jobs in China's art market is a good question. Our program will graduate 60 students a year, or 600 students in a decade. If each graduate opens a gallery and represents 10 artists, that totals 6,000 artists. Does China have 6,000 good artists? We'll see. They can't all be running galleries.