

Course Code:

PELC224

Session:

2017/18

1. Course Title:

The History of Art and Money

2. Date of production/revision:

23 October 2013

3. Level:

SCQF 11

4. Credits:

15

5. Lead School/Board of Studies:

Graduate School, Interschool Board of Studies

6. Course Contact:

Dr. William Clark

7. Course Aims:

- To introduce students to the theoretical debates surrounding the relationship between art and money and encourage an in-depth understanding and debate of the historical and theoretical perspectives offered by a range of artists, critics, theorists and cultural commentators.
- To enable the attainment of highly developed research and interpretation skills that encourage the student to comprehend the historical development of social and art theory and share and discuss this knowledge to their mutual advantage.
- To provide a critical understanding and promote awareness and discussion of historical and contemporary forms of cultural and social theory related to the art economy.

8. Intended Learning Outcomes of Course:

On completion of the course the Student should have a thorough understanding of the relationship between art and money that has been enhanced by knowledge of a range of peer-reviewed journal articles, relevant social theory and art history. They should be able to:

- Understand how ideas influence and shape culture and the art economy; apply this knowledge to evaluate and appraise one's own work within the wider context of contemporary art practice and public display.
- Critically evaluate and articulate relevant theories and concepts in a sophisticated and coherent manner; use this knowledge to compare different theoretical schools of thought in a variety of professional and social contexts.
- Demonstrate appropriate cognitive and inter-personal skills, revealing a high level of analytical thinking; use these to work and research in a disciplined and independent manner, in the context of relevant historical, theoretical and critical debates.

9. Indicative Content:

The course addresses the complex relationships between art and money, the attitudes artists have taken towards it and how funding and buying policies have shaped the past and the present and possibly influence the future of art.

The course comprises 10 seminars (lectures and discussion) on different themes concerning art and money. Each component covers a wide range of thought-provoking subject matter based around debating points in the form of questions.

Generally the seminars deal with art and money as vehicle for transactions: they interrogate how art became commodified and ask questions on the effects of commercial exchange. Positive and negative aspects of patronage and art as financial value are examined in terms of how art is consumed. The seminars also look at the history of art dealers, the public funding of art galleries and museums, the acquisition habits of collectors and the role art and money plays in supporting high culture and class distinction and taste. The seminars also examine the relationship between art and the market and how this has manifested itself in exhibition, distribution and collection practices and trends. From Kant and Hume's writings on aesthetics to the doctrines of modernism and beyond the course questions whether artistic practice can remain immune to economic concerns.

10. Description of Summative Assessment:

The assessment will be by 2,500 word essay on a topic that relates to two (or more) of the seminar themes, using the key texts of each seminar as a point of focus.

10.1 Please describe the Summative Assessment arrangements:

Assessments will be submitted directly to the course tutor by the deadline specified on the timetable.

11. Formative Assessment:

Students are expected to participate in seminar discussions in the second term (Stage II) to prepare them for the writing of their dissertations and to help broaden their horizons on art history, critical writing and aesthetic appreciation.

11.1 Please describe the Formative Assessment arrangements:

The question sets in each of the readings for each seminar session will be used as the basis for an ongoing 'self-assessment' report which students will be asked to complete with tutor guidance in preparation for their assignment submission. Students will be asked to write a reflective Self-Evaluation Report for submission mid way through the semester (end of week 6) on their progress to date referring to the Learning Outcomes at this stage and their progress so far. Students may be given written warning at this time if their contributions and participation in the debates are unsatisfactory.

12. Collaborative:Yes No **12.1 Teaching Institutions:**

[Click here to enter text.](#)

13. Requirements of Entry:

None

14. Co-requisites:

None

15. Associated Programmes:

None. This course is available to all PGT Programmes

16. When Taught:

Second Term – Stage II

17. Timetable:

Weekly for 12 weeks. Seminars are scheduled for 10 weeks each lasting 2 hours and consisting of a seminar/presentation. A further 2 tutorial sessions, each lasting 2 hours each, for tutorial support.

18. Available to Visiting Students:Yes No

19. Distance Learning:Yes No **20. Placement:**Yes No **21. Learning and Teaching Methods:**

Method	Formal Contact Hours	Notional Learning Hours (Including formal contact hours)
Lecture		
Studio		
Seminar/Presentation	20	150
Tutorial	4	
Workshop		
Laboratory work		
Project work		
Professional Practice		
E-Learning / Distance Learning		
Placement		
Examination		
Essay		
Private Study	Not Applicable	
Other (please specify below)		
TOTAL	24	150

22. Description of "Other" Teaching and Learning Methods:

The seminars are 'written out' and provided in electronic format to assist the students who have English as a second language – this has proved valuable in the past. This also enables the students to prepare for the seminars beforehand. They are quite heavily illustrated as a further teaching aid and where references are made to specific thinkers that they may not be familiar with, I have included a hyperlink in the text that will take them to a worthwhile explanation of the writer's work (this might also elucidate technical terms). The journal articles are available on the VLE should there be any difficulties accessing the material.

23. Additional Relevant Information:

The provisional titles of the themes are:

1. Taste—The History of Art and Money
2. Commodification—'The People versus The Corporate Cool Machine'
3. Price—Art Appreciation: 'The value of nothing trapped in a room'
4. Value—'The profanely sacred'
5. Funding —'The labyrinth of means'

6. Poverty—Bohemian Rhapsody: 'irony and ideal'
7. Worth—'Relevant Pretension Areas': *Comedie humaine*
8. Patronage—'Dreams that money can buy'
9. Philanthropy—'Love and money'
10. Luxury—'Morals meet Economics'

24. Indicative Bibliography:

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- Cunningham, Andrew S. (2005) 'David Hume's Account of Luxury,' *Journal of the History of Economic Thought*, Vol. 27, No.3, pp 231-250
- Economic Review*, American Economic Association, May, Vol. 3, No.101, pp. 222-26, available at: http://www.nber.org/papers/w15502.pdf?new_window=1
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- Mulkay, Michael & Chaplin, Elizabeth (1982) 'Aesthetics and the Artistic Career: A Study of Anomie in Fine-Art Painting,' *The Sociological Quarterly*, Vol. 23, No. 1, pp. 117-138.
- Pico della Mirandola, Giovanni (1486) *Oration on the Dignity of Man*, available at: <http://vserver1.cscs.lsa.umich.edu/~crshalizi/Mirandola/>
- Rosenberg, Harold (1975) 'Adding Up: The Reign of the Art Market,' in *Art on the Edge: Creators and Situations*, New York: Macmillan.
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Simmel, Georg (1907) The Philosophy of Money, available at:
http://eddiejackson.net/web_documents/Philosophy%20of%20Money.pdf

Smith, Adam (1759) The Theory of Moral Sentiments, Part IV: Of the Effect of Utility upon the Sentiment of
Approbation, available at: <http://www.econlib.org/library/Smith/smMS4.html>

Taylor, Mark C. (2011) 'The Financialization of Art,' *Capitalism and Society*, Vol. 6, No. 2, pp. 1-19, available at:
<http://capitalism.columbia.edu/files/ccs/Mark%20C.%20Taylor.pdf>