Reframing the “International Art Market”

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The ambition of this collection—to analyse the dialectical nature of the nineteenth-century international art market sustained by a knowledge economy informed by discourses of nationalism—provides an opportunity to reflect on the state of art market studies, as well as the implications of such study to the discipline of art history as whole. The study of the international art market in the age of the rise of nation states puts into play a number of concepts critical to art history's current concern with re-imagining the discipline within a transnational framework. Mobility and exchange have gained considerable attention as essential processes for circulating goods and fuelling new cultural formations. Furthermore, the networks formed by the art market invite comparison with other contemporaneous networks, such as linguistic or imperial, or even other networks of trade. The analysis of the art market thus holds tremendous promise for the discipline as a whole, but the very centrality of questions of networks and transculturation challenge us to define the boundaries of our object of study: the “international art market.”

A brief look at the development of the study of the art market in the nineteenth century helps to define the questions at stake. Harrison C. White and Cynthia White's pioneering study *Canvases and Careers* (1965), as Jan Dirk Baetens and Dries Lyna observe in the introduction to this volume, established the terms and terrain on which many succeeding studies were built, both in terms of their focus on Paris and their identification of the dealer-critic system as the critical new mechanism defining the market. Later scholarship has built upon and complicated White and White's narrative, challenging its historical accuracy and testing its conclusions against the histories of other metropolitan centres.¹ And yet in certain important senses their study remains the underlying master narrative of the field. Their focus on individual national markets represented by capital cities, concentration on paintings and prints, and attention to the key agents of artists, dealers and critics within an exhibitionary complex still provide the lines of inquiry for most art market studies.

¹ For a more comprehensive overview of recent work on the art market and its relationship to White and White, see the introduction to this volume.

As the present collection suggests, shifting the scale of inquiry to the international art market requires rethinking these assumptions and paying attention to other forces at play in market dynamics. Baetens and Lyna provide one overarching narrative as they examine the emergence of national categories in art-historical discourses, arguing that the idea of the nation, as expressed in art-historical information and knowledge, both sustained the internationalisation of the market and was produced by it. The essays that comprise this collection develop this paradigm, providing detailed case studies that illuminate the formation of art knowledge in national markets, the circulation of this knowledge in personal networks, and the uneasy relation between international trade and the discourses of national identity.

In this epilogue we want to consider the larger context in which these structures and networks—of information, of sociability, of trade, etc.—were formed and recognise their variable characters, ranging from informal to formal, open to closed, dynamic to static, singular to multiple.² We reflect on these issues by probing each of the key terms—international, art and market—inflected by the syntactical constellation of “the international art market” in the historical moment at hand, c. 1750–1914. Building upon these lexical observations and the work of the contributors to this volume, we close by offering suggestions for further lines of inquiry for the investigation of the international art market within the context of the “global turn” in art history. In particular, we consider how we as a field might begin to leverage and synthesise the work on the nineteenth-century art market done to date through what is now a robust set of case studies in order to begin to model the market.

“International”

What is the geography of the international art market? The term “international” implies that the nation state is the individual actor or unit of analysis, but most studies focus on metropolitan centres rather than nations. In our own anthology on the modern art market, we focused on the study of London, with some attention to interactions between London and other metropolitan centres, such as Paris, The Hague, Cape Town and Dublin.³ But is the study of cities knit together by the trade in art objects a truly international study? Can

2 Simon J. Potter, “Webs, Networks and Systems: Globalization and the Mass Media in the Nineteenth- and Twentieth-Century British Empire,” *Journal of British Studies* 46 (2007): 622.

3 Pamela Fletcher and Anne Helmreich, eds., *The Rise of the Modern Art Market in London, 1850–1939* (Manchester – New York: Manchester University Press, 2011).

"London" or "Paris" represent the national? What is the status of other centres within a nation, such as Glasgow, Salisbury, Liverpool or Bristol within the larger fabric of Great Britain? What of metropolitan centres of artistic production and reception that are subdivided by foreign concessions, such as Shanghai, which did not belong to a self-described nation state?

These questions take on even more force when we recognise that the nineteenth century was a century of nation formation; for example, the territories of "Germany" and "Italy" have variable historical meanings across the period. Moreover, the concept of the nation itself, as a political and social entity, was heavily debated at this time. For example, in 1882 French historical writer Ernest Renan delivered his by now famous lecture "What is a Nation?" at the Sorbonne in which he pointed out that nations were relatively new forms of social organisation and the problem of how best to describe and to understand 'la fusion des populations' was not only historical but also contemporary.⁴ Extending these questions, what terms best describe the territories and geographies of Africa or Asia at this historical moment? Or what of the Ottoman Empire, which overlay territories in Europe, Africa and Asia? And Great Britain, France, Germany, and even arguably the United States were both nations and empires in the nineteenth century. Indeed, as historian Chris Bayly has observed, 'before 1850, large parts of the globe were not dominated by nations so much as by empires, city-states, diasporas.'⁵ In some cases the imperial model continued to consolidate well into the early twentieth century before dramatically disintegrating with the two World Wars and independence movements of the twentieth century.

These histories remind us that the nation state should be understood as a particular type of historical unit or formation within a larger circulatory context, albeit one that gained purchase over the course of the nineteenth century. As the contributions to this volume make clear, the concept of national "schools" was critically important for creating categories of commodities that could then be produced, described and valued by the market in the nineteenth century. (This phenomenon is borne out explicitly in Bénédicte Miyamoto's investigation of the British auction trade.) But the categories themselves were also subject to considerable variation, which did not always map precisely onto political entities. As Baetens and Lyna note in their chapter, the national classifications used in the art market changed over time, as their example of

4 Ernest Renan, "Qu'est-ce qu'une nation?," in Ernest Renan, *Qu'est-ce qu'une nation? Et autres essais politiques*, ed. Joël Roman (Paris: Presses Pocket, 1992), 40.

5 Christopher Alan Bayly et al., "AHR Conversation: On Transnational History," *The American Historical Review* 111, no. 5 (2006): 1442.

several quite different eighteenth-century usages of the variable category of “Flemish painting” makes clear. Nineteenth-century categorisations could be equally flexible, and even a quick survey of exhibitions held in London reveals the continued utility of catch-all categories such as “foreign” or “continental” artists.⁶

Other limitations of the term “international,” particularly when construed literally, have been explored in recent scholarship in history and cultural studies. Historian Robert Schneider recently observed that his discipline was re-engaging with transnational history out of ‘a desire to break out of the nation state or singular nation state as the category of analysis.’⁷ Historians of the art market, with its focus on the circulation of goods, would benefit greatly from attending to this methodological shift.⁸ Historian Isabel Hofmeyr, following on Schneider’s observations, has argued that ‘the key claim of any transnational approach is its central concern with movements, flows, and circulation, not simply as a theme or motif but as an analytic set of methods which defines the endeavour itself.’⁹ This analysis, Wendy Kozol has argued, requires examining ‘how cultural practices and ideologies shape, constrain or enable the economic, social and political conditions in which people and goods circulate within local, regional and global locales.’¹⁰ The study of movements should also encompass its opposite, that is, resistance or even absence, and all points on the continuum between flow and stoppage, including a lack of connection, which can be just as telling as a robust interaction.

Art history, as a discipline, has also been concerned with methodological approaches that foster a self-critical examination of the discipline’s roots in the formation of nation states and that allow a fuller range of cultural artefacts to be the focus of analyses. Art history has arguably demonstrated a greater preference for the term “global” over “transnational” as a means to destabilise traditional binaries between Western and non-Western and to rethink the role of the nation in writing history.¹¹ Alicia Walker, describing the benefits of a global approach for the study of medieval art history, has pointed to its ability to break down the nationalisms that have shaped the formation of the discipline and, as in the case made for transnationalism, to focus ‘on the movement

6 See, for example, the listings in *The Year’s Art 1881* (London: Macmillan, 1881), 50–2.

7 Bayly et al., “AHR Conversation,” 1441.

8 *Id.*, 1442.

9 *Id.*, 1444.

10 *Id.*, 1451.

11 See for example: James Elkins, *Is Art History Global?* (New York: Routledge, 2007); Thomas DaCosta Kaufmann, Catherine Dossin, and Béatrice Joyeux-Prunel, eds., *Circulations in the Global History of Art* (Burlington: Ashgate, 2015).

(rather than origins) of objects and ideas as the generative force behind artistic form and meaning.¹² Walker is encouraged by the ways in which medieval art history is now attending to such phenomena as 'multicultural nexus points' and 'cross-cultural interaction,' including spoliation.¹³ The latter might also be described as transculturation, using the term coined by Fernando Ortiz to describe the complex processes by which cultures and their artefacts are displaced, acquired and transformed.¹⁴

In short, to write a history of the art market in the nineteenth century will require us to attend not only to knowledge formation, as the authors of this volume have done, but also to the geographical frame both epistemologically—how and why it came about—and in terms of effect—what the geographical frame focuses our attention upon and what it occludes. Space and time, as the means to establish context for the production and reception of works of art, are also tied to differing dynamics of wealth and power.¹⁵ These forces, at play in the circulatory system of the market, allowed for mobilisation and flow, as in the Italian artistic community that formed in London around 1800 described by Camilla Murgia or the cultural transfer that took place between the Berlin dealership Lepke and the Paris market studied by Lukas Fuchsgruber or the British taste for eighteenth-century French furniture recounted by Adriana Turpin. These forces also produced resistance and impediments, as demonstrated in debates about copyright, emanating from notions of property and authorship rooted in the enlightenment that impacted the print trade analysed by Robert Verhoogt. Tariffs, export duties and cultural heritage laws are all examples of how national borders could be patrolled at the same time that new modes of transport and uneven access to wealth, amongst other factors, aided the mobilisation of goods. The phenomenon of Japonisme, for example, that so greatly impacted the collecting practices of connoisseurs such as Edmond de Goncourt and Jules de Goncourt, as well as the artistic production of artists such as James McNeill Whistler, owes a great deal to the United States' deployment of "gunboat diplomacy" and, in particular, the tactics of Commodore Matthew Perry.

12 Alicia Walker, "Globalism," *Medieval Art History Today—Critical Terms* 33 (2012): 187.

13 *Id.*, 186.

14 Fernando Ortiz, *Cuban Counterpoint, Tobacco and Sugar* (New York: Alfred A. Knopf, 1947), 98 and 102–3.

15 John Brewer and Frank Trentmann, "Introduction: Space, Time and Value in Consuming Cultures," in *Consuming Cultures: Global Perspectives, Historical Trajectories, Transnational Exchanges*, eds. John Brewer and Frank Trentmann (Oxford: Berg, 2006), 3–4.

“Market”

Cutting across these multifaceted geographies is the equally complex definition of the “market” for art. Returning to Wendy Kozol’s observation about the roles that economic, social and political conditions play with respect to the circulation of people and goods in local, regional and global contexts, these same conditions also constituted and governed markets and their behaviour. The configuration of the art market in the West—the focus of the studies here—changed considerably in the nineteenth century with the rise of wealth attendant upon the industrial revolution as well as political and social changes that fostered the growth of the wealthy middle class as consumers and further weakened the role of church and state as leading art patrons. Indeed, the very nature of what could constitute a market radically altered in the nineteenth century with the emergence of constitutional monarchies and republics, and the consolidation and professionalisation of the bureaucracies of the state, as well as technological innovations, particularly in the transportation sector, and the formation of financial institutions and instruments that fostered the acceleration of processes of exchange. Within the art market, the museum emerged as a new player that markedly altered circulatory possibilities. The museum, with its implicit social contract of preserving and presenting works of art for the public, symbolically represented the end point of mobility as works of art presumably entered collections in perpetuity (although in practice deaccessioning occurred regularly).

As the market grew, it also fragmented into specialisations, with markets for different kinds of goods functioning in quite different ways. The essays in this volume cumulatively suggest some of the relevant fault lines. For example, Sharon Hecker points out that the market for mid-nineteenth-century French sculpture operated according to different norms than the market for paintings for two related reasons. The work and expense involved in casting and transporting bronze sculptures meant that they required different kinds of exhibitions and patronage, which were more easily sustained by the state through the vehicles of the state-sponsored Salon or commissions for large-scale works of art as national monuments. Hecker’s account very usefully highlights the central importance of the material realities of fabrication and transportation to the operation of the market. Her argument also reminds us that histories of the “Salon” or “Academy” are not monolithic; such institutions do not operate identically within their national contexts, nor do they treat all kinds of art in the same way. Attending to local variations suggests even more avenues for exploration: what, for example, was the role of the many academies and galleries

that also hosted annual exhibitions across the United Kingdom, in cities such as Liverpool and Birmingham? In addition to providing opportunities for local artists to exhibit and to sell their work, some also seem to have functioned as secondary markets for London-based artists, who sent unsold paintings on an autumn tour of the provinces in search of buyers.¹⁶

As this example also suggests, there was a temporal dimension to markets as well as a geographic one. Matthew Lincoln and Abram Fox have recently used statistical analysis of a large database of London auction records from the late eighteenth and early nineteenth centuries to explore the seasonality of the auction trade, concluding both that the consolidation of high-end picture sales into the early summer season occurred in the early nineteenth century and that temporal patterns varied for works of art aimed at different parts of the market.¹⁷ By the mid-nineteenth century, the late spring season was well established, leading many new commercial galleries in London to time their major annual exhibitions to coincide with it, often focusing those shows on foreign paintings the Royal Academy mostly omitted. The season quickly expanded into the fall and winter, and many galleries featured British artists during this period, perhaps taking advantage of the availability of works that remained unsold after the Academy's late spring/summer exhibition.¹⁸ Attending to the temporal as well as the spatial patterns of the market may well reveal more such examples, allowing us to better understand artists' and dealers' decisions about the choice of subject, medium and exhibition venue.

New media and new categories of art also generated their own distinctive market formations. For example, the nineteenth century witnessed the birth of the new medium of photography, which initially functioned as a primary market with photographers operating both itinerantly and through specially built premises, as in the case of Matthew Brady. Photographers also took advantage of existing vehicles for asserting the value of their work and reaching the market. British photographer Julia Margaret Cameron registered her work with the British Copyright Office (in 1862 legal protection of copyright was established for photographers) and also exhibited and sold her work through the

16 For a listing of such opportunities, aimed at practicing artists, see: *The Year's Art 1887* (London: J.S. Virtue, 1887), 78–115.

17 Matthew Lincoln and Abram Fox, "The Temporal Dimensions of the London Art Auction, 1780–1835," *British Art Studies* 4, <https://doi.org/10.17658/issn.2058-5462/issue-04/afox-mlincoln>.

18 Pamela Fletcher, "Shopping for Art: The Rise of the Commercial Art Gallery, 1850s–90s," in *The Rise of the Modern Art Market*, 52–3.

French Gallery as well as print dealers P. and D. Colnaghi.¹⁹ A secondary market developed only slowly and episodically, as early practitioners such as David Octavius Hill, Robert Adamson and Cameron were belatedly recognised as artist practitioners, largely through the early twentieth-century efforts of Alfred Stieglitz and members of the Photo-Secession. This episode points to the myriad of factors required to create a market, including the means by which to assert ownership and fiscal value, as well as to assess artistic and historical significance and to reach and to persuade consumers.

This episode is also a good reminder that while markets for varied goods could operate under different rules and according to different temporalities, they also intersected and at times competed with one another. For example, as Barbara Pezzini points out in her essay, the London firm of Colnaghi eventually moved away from the print market to the old master market, a strategy also adopted by the New York firm of Knoedler, which was originally established as the American branch of the Parisian print publisher Goupil. This shift to the old master market also maps onto the rapid collapse of the reproductive engraving trade, which had been responsible for the payment of record prices for contemporary paintings as dealers sought to secure images and their copyright in order to generate prints that could sustain a far more extensive market than that of any single painting.²⁰ And, as Pezzini argues, the rising values associated with the old master market at the end of the nineteenth century enticed contemporary British painters to adopt emulative artistic practices. In sum, “the art market” may be more accurately described as a set of intersecting markets, each with its own affordances, limits, temporal rhythms and histories.

“Art”

Market behaviour is shaped not only by economic, political and social conditions associated with differing geographic, temporal and historical contexts and the institutions and mechanisms of the marketplace, but also by the very objects that constitute the market. In the case of the art market, the very category of the exchanged good—art—is highly unstable. In other words, what constituted art has changed over time and in response to a complex array of

19 Sylvia Wolf, “Mrs. Cameron’s Photographs, Priced Catalogue.’ A Note on her Sales and Process,” in *Julia Margaret Cameron’s Women*, ed. Sylvia Wolf (New Haven – London: Yale University Press, 1998), 208–18.

20 Martha Tedeschi, “Where the Picture Cannot Go, the Engravings Penetrate’: Prints and the Victorian Art Market,” *Art Institute of Chicago Museum Studies* 31, no. 1 (2005): 8–19 and 89–90.

factors.²¹ Different markets thus emerged not only around specific media but also around different types of goods, particularly those associated with shifting categories, such as antiquities, curiosities, decorative arts and the exotic. For example, as Mark Westgarth has observed with respect to the London picture trade in the first half of the nineteenth century, the identity of the picture dealer was not fixed but instead hybridised because 'the boundaries between picture dealing and other trades were extremely fluid and picture dealers trading in curiosities and antique furniture were the convention rather than an exception.'²²

The semantic meaning, artistic significance and financial value of an object could alter significantly as it crossed borders, whether real or imagined, while moving through time and space. Therefore, the field of art market studies would do well to expand its temporal and geographic frame to encompass not only new forms of goods entering well-studied markets, such as those of London and Paris in the case of the arts of Africa and Asia, including China, Japan, India and the Arabian Peninsula, but also the sites from which these goods emerged and traversed.²³ Moreover, as art historian Patrick Flores has observed, making art history more global means not only 'opening up to the non-western,' it requires rethinking the Western 'and how supposedly the non-western has constituted it' and examining, in a non-hierarchical fashion, the 'matrices of relations' that produced global circulations of art.²⁴ In attending

21 See, for example, the discussion of the dialogue between art historians and anthropologists concerning the nature of the art object or object of art described in: Mariët Westermann, "Introduction: The Objects of Art History and Anthropology," in *Anthropologies of Art*, ed. Mariët Westermann (Williamstown: Sterling and Francine Clark Art Institute, 2005), vii–xxxi.

22 Mark Westgarth, "'Florid-looking Speculators in Art and Virtue': The London Picture Trade c. 1850," in *The Rise of the Modern Art Market*, 29.

23 New directions in eighteenth-century studies offers a fruitful example, as in Nebahat Avcioglu and Finbar Barry Flood's recent observation that 'in general, analyses of the transregional cultural flows that marked the century have privileged the reception of European forms and ideas, ignoring or marginalising the multidirectionality of exchange, preexisting or enhanced cultural flows that operated outside of European parameters, and the role of major imperial and sub-imperial centers such as Istanbul or Lucnow in the dissemination and mediation of Western European forms.' See: Nebahat Avcioglu and Finbar Barry Flood, "Introduction: Globalizing Cultures: Art and Mobility in the Eighteenth Century," *Ars Orientalis* 39 (2010): 7–8. For a study of nineteenth-century cross-cultural exchanges in Istanbul, see: Mary Roberts, *Istanbul Exchanges: Ottomans, Orientalists and Nineteenth-Century Visual Culture* (Berkeley: University of California Press, 2015).

24 Patrick Flores, "Art History and the Global Challenge: A Critical Perspective," *Artl@s Bulletin* 6, no. 1 (2017): 33.

to the circulation of objects, the shifts in meaning and value that took place within and through these exchanges, and those matrices of relations through which these flows took place, we would enrich not only art market studies but also the history of the discipline of art history given the tight interweaving between the discourses of the marketplace and those of the discipline, particularly in the nineteenth century.

For example, Louise Tythacott, in her article “Curiosities, Antiquities, Art Treasure, Commodities: Collecting Chinese Deity Figures in Mid-Nineteenth-Century England,” examines the variety of meanings—suggested in her title—assigned to Chinese Buddhist images by British collectors.²⁵ The possibility for understanding these objects as art, and the increasing dominance of this understanding, was enabled by the activities of figures such as Thomas Larkin, a former British civil engineer who worked in Japan and then opened his Japanese Gallery on New Bond Street in the late nineteenth century to address the growing interest in Japanese and Chinese art, as well as Sadajiro Yamanaka, who first opened a shop devoted to Japanese objects in New York in 1895, Boston in 1899 and then London in 1900.²⁶ Their activities suggest a tight-knit connection between the processes of commodification and signification as objects became recognised as art and entered the circulatory mechanisms of the marketplace. Art historian Stacey Pierson has revealed how the developing market for Ming porcelain, which had become a highly desirable imported commodity in the West beginning in the seventeenth century, helped to shape the ‘category of “Chinese art” outside of China, particularly in Great Britain and the United States around the turn of the last century and well into the twentieth century.’²⁷ By 1916 Yamanaka held exhibitions with such titles as

25 Louise Tythacott, “Curiosities, Antiquities, Art Treasure, Commodities: Collecting Chinese Deity Figures in Mid-Nineteenth-Century England,” *Journal of Museum Ethnography* 23 (2010): 56–71.

26 Anon., “T.J. Larkin, 1848–1915, Dealer in Chinese and Japanese Art,” *Freer | Sackler*, <http://archive.asia.si.edu/collections/downloads/Larkin-Thomas-Joseph.pdf>. As Constance Chen has observed with respect to Yamanaka and Bunkio Matsuki, a buying agent on behalf of Boston purveyors and collectors, their sales catalogues ‘illuminate the ways in which certain notions of Asianness and the reconceptualisation of aesthetic categories were linked in complex ways.’ See: Constance Chen, “Merchants of Asianness: Japanese Art Dealers in the United States in the Early Twentieth Century,” *Journal of American Studies* 44, no. 1 (2010): 22. See also: Yumiko Yamamori, “Japanese Arts in America, 1895–1920, and the A.A. Vantine and Yamanaka Companies,” *Studies in the Decorative Arts* 15, no. 2 (2008): 96–126.

27 Stacey Pierson, *From Object to Concept: Global Consumption and the Transformation of Ming Porcelain* (Hong Kong: Hong Kong University Press, 2013), 81–107. See also: Ellen C. Huang, “From the Imperial Court to the International Art Market: Jingdezhen Porcelain Production as Global Visual Culture,” *Journal of World History* 23, no. 1 (2012): 115–45;

Oriental Art Treasures that echoed the language used to describe old master and contemporary paintings, as in the case of the *Art Treasures of Great Britain* held in Manchester in 1857.

These examples largely demonstrate a one-way flow, from East to West, and raise the question of the reverse, from West to East, as well as the conditions of production and reception in the East. Shanghai, for example, underwent tremendous change over the course of the second half of the nineteenth century, leading to the emergence of a new class of art patrons who favoured new subjects in contemporary art, such as portraiture, which was an implicit rejection of the long-dominant literati style.²⁸

In sum, the very definition of "art" itself is historically specific and is, in key ways, produced by the markets within which objects circulate. The market enables the object to signify as art and it is within the market processes of valuation and exchange that the status of art is reified. Thus we, as a field, need to continue to ask: who was responsible for defining or describing art in the international art market of the nineteenth century? Was it a universal concept or did it require constant acts of translation and mediation? Did the taxonomies that we have become accustomed to today—such as paintings, prints, drawings, sculpture and the decorative arts—operate in similar ways in the period and across different markets?

Conclusion: Modelling the International Art Market

We would like to conclude these observations with a provocation: what would it look like to try to model the international art market? How might we draw on the case studies in this volume and elsewhere in order to map out a conceptual ecosystem, identifying the relevant variables and those forces that act upon them? In turn, how might such a conceptual map help foster case studies that advance our understanding of the art market and its complexities? How might particular instances be further contextualised by attending to the larger set of agents, instruments, institutions, processes and historical conditions that produced the market? In suggesting this approach we are inspired by both the example of modelling in other disciplines and the use of computational

Michelle Ying-Ling Huang, "British Interest in Chinese Painting, 1881–1910: The Anderson and Wegener Collections of Chinese Painting in the British Museum," *Journal of the History of Collecting* 22, no. 2 (2010): 279–87.

28 Anon., "Art in Late-Nineteenth-Century Shanghai," *The Metropolitan Museum of Art Bulletin* 58, no. 3 (2001): 10–3.

techniques and large data sets within art history, but we do not couch our provisional proposal in these terms.²⁹ Instead, we offer a set of questions and categories that might underpin future work, whether computational, theoretical or narrative.

As suggested above, we must attend to our geographical and temporal frameworks, recognising them as lenses of sorts that allow certain fields to come into focus and others to remain obscured. Those fields are further shaped by the economic, political and social conditions at play and what these changing dynamics make possible and what they impede. Is the market self-consciously acknowledged in this context and commented upon as such? Is it differentiated from other modes of exchange, such as gift-giving or patronage? In other words, what defines the nature of “the market” in a specific context?

Once the contours and context of “the market” in a particular case are established, a model would then require identification of the most important variables within that configuration and the rules that govern their actions and interactions. What are the available identities—agents, intermediaries, consumers, etc. and their roles—within a given market, and who filled them? What were the primary institutions and mechanisms by which objects entered, circulated, produced meaning and were assigned forms of value within the field? Again, were these agents, institutions and mechanisms understood as an interlocked system and commented upon as such? The “rules” of a given market include not only the specific practices of dissemination, display, evaluation and transfer, but also other systems for exchange and value on which the art market relied, such as legal and financial regulations and practices (e.g., copyright, tariffs, export duties, cultural heritage laws), as well as complementary modes of circulation, such as communication and transportation. What and where were the pressure points in these interlocking systems and where did flow(s) start, slow, speed, or stop, or even disappear altogether, and why?

Each individual market—whether defined by medium or geography or temporality, etc.—is then potentially in contact with many others. As objects cross borders of various types, the same actors, agents, institutions, mechanisms, semantic and other processes of making meaning, structures and systems do not necessarily travel with them. The original conceptual map will thus need to be reconfigured within the new field of activity. In other words, an effective

29 For a discussion of the benefits and limitations of a data-driven approach, harnessing data-based modelling and machine learning, see: Matt Lincoln, “Predicting the Past: Digital Art History, Modeling, and Machine Learning,” *The Iris, Behind the Scenes at the Getty*, 27 July 2017, <http://blogs.getty.edu/iris/predicting-the-past-digital-art-history-modeling-and-machine-learning/>.

model must be drawn from historically specific conditions and with an awareness that interactions between markets may operate unevenly.

In working towards an ecosystem model of the market—towards identifying structures, agents, behaviours, practices and their interactions within a specific spatial and temporal context—we are also describing an inherently fragile system, one which depends on critically significant but also highly unstable categories. Even if the art market in the nineteenth century was highly visible, integrated and robust, the concept of art and even commodity was in flux.³⁰ Borders did not remain fixed; nations and knowledge were in formation. Acknowledging the mutability of the market while attempting to model it is the great challenge we face as a field.

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30 For more on the complexities of the term "commodity," see: Paul Wood, "Commodity," *Critical Terms for Art History*, eds. Robert S. Nelson and Richard Shiff (Chicago – London: The University of Chicago Press, 1996), 257–80.

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