

The Business of Art

“Making money is art and working is art and good business is the best art.”- Andy Warhol

Warm up:

- What type of art do you like? How would you describe your taste?
- Can you draw or paint? Do you know anyone who can?
- What do you think of modern art?
- Do you know a famous artist from your country?
- When was the last time you went to an art gallery? What did you see there?
- What pictures and paintings do you have in your home?
- The portrait of Marilyn Monroe on the right is worth approximately \$200 million. Why do you think it is worth so much?



A portrait of Marilyn Monroe by Andy Warhol

1. Read the text and choose the correct word from the options below for each gap.

“Marilyn Monroe”, one of the most *recognizable* (a) portraits of all time was recently sold for a staggering 195 million dollars, setting a new *record* (b) for the most expensive piece of 20th century art. The piece was sold to an American art dealer at an *auction* (c) in New York after only 5 minutes of bidding. Such prices are usually *considered* (d) to be ridiculous by the general public, and the world of modern art is often criticized as being *pretentious* (e) and overpriced. However, art connoisseurs and experts point out the cultural significance (f) of Warhol’s works, and that he *undeniably* (g) changed the direction of art and pop culture. They argue that he was one of the first modern artists to use his work to reflect on the role of art in a modern, consumerist world, and therefore this portrait *marks* (h) a crucial turning point in art history.

- | | | | |
|---------------------|-----------------|------------------|------------------|
| (a) 1. despised | 2. recognizable | 3. insignificant | 4. feasible |
| (b) 1. profile | 2. target | 3. trend | 4. record |
| (c) 1. auction | 2. island | 3. orphanage | 4. institution |
| (d) 1. reflected | 2. considered | 3. decided | 4. shown |
| (e) 1. left-wing | 2. pretentious | 3. ignorant | 4. subtle |
| (f) 1. significance | 2. intrigue | 3. intension | 4. appropriation |
| (g) 1. ruthlessly | 2. politely | 3. lightly | 4. undeniably |
| (h) 1. stands | 2. marks | 3. draws | 4. Tells |



2. Pairwork: with a partner, match the prices to the artworks below.

\$2 Million

\$18 Million

\$90 Million

\$200 Million

\$900 Million



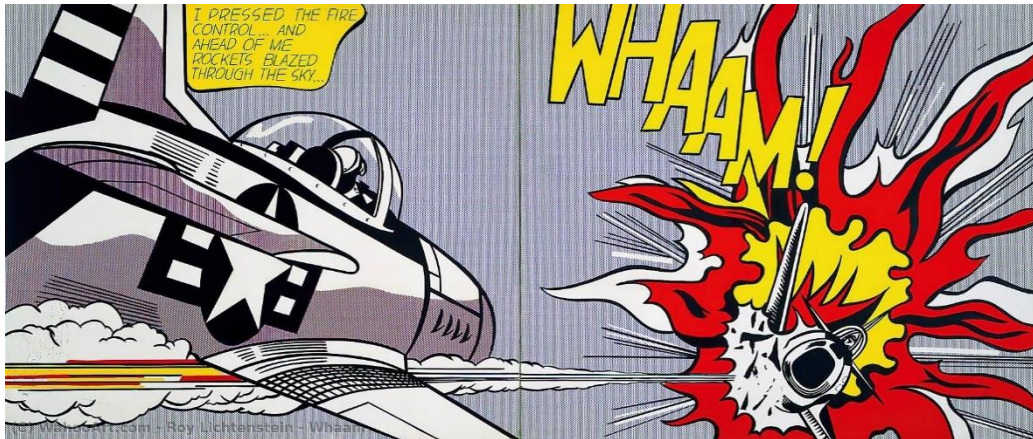
The Kiss **\$200 Million**



Mona Lisa **\$900 Million**



Fountain **\$2 Million**



Whaam! **\$90 Million**



Love is in the Bin **\$18 Million**

? Which of these artworks would you like to have in your house?



3. Read through the stories of the art works from exercise 2 and check how many prices you correctly guessed, and match the underlined words with their definitions below.

a) Undeniably the most iconic work of art of all time, this oil painting was painted by Leonardo da Vinci. Nobody really knows why this painting has become so much more famous than da Vinci's other works, but something about the subject's slight smile and mysterious eyes has fascinated people for centuries. The painting is now worth an estimated \$900 million.

b) It's rare for a graffiti artist to break into the world of high art, but British street artist Banksy has done just that. One of his most notable pieces sold at auction in 2018 for a million dollars, which is a fairly standard price for an original Banksy. However, as soon as it was purchased, a paper shredder hidden within the frame began to destroy the painting. The half-shredded painting was sold again 3 years later for 18 million dollars. Ironically, the prank had increased the price.

c) Painted by Roy Lichtenstein, whose work was heavily influenced by his time in the military, this piece is worth approximately \$90 million today. It is also one of the best-known examples of pop art, resembling a comic book strip from the 60's. Much of Lichtenstein's work depicts dramatic, emotionally charged subject matter in a detached manner, and this is no exception.

d) Gustav Klimt painted this piece in 1908, which immediately offended a great deal of the art world at the time due to its "overly sexual nature." The artwork was purchased a few years later for \$250,000 by the Austrian government, which is quite a bargain, given that the painting is worth more than \$200 million today.

e) One of the most controversial pieces of modern art in existence, this sculpture by Marcel Duchamp is, put simply, a urinal. The original has been lost, but a replica was made in 1964, which is worth approximately \$2 million today.

1. An extremely good deal, a cheap price. *bargain*
2. To show or display something. *depict*
3. Describes a subject which many people strongly disagree on. *controversial*
4. To make a person or group of people angry or upset. *offend*
5. Pictures or words painted in public, often illegally. *graffiti*
6. A joke or trick played on someone for fun. *prank*
7. Describes an amount that is roughly calculated, not an exact number. *Estimated*





4. Pairwork: Ask and answer the questions below with a partner

- Do you consider yourself to be a “bargain-hunter”? Do you know anyone who is?
- Do you think graffiti can be art? Do you know any places that have good graffiti?
- Do you ever have to make estimates in your job?
- Have you ever pranked one of your friends, or had one of them prank you?
- Do you think that some people these days are too easily offended?
- Do you know any movies or books that are quite controversial?



5. You are going to watch a video about why modern art is so expensive. The phrases in the box are used in the video. Use the phrases to complete the sentences below.

wealth inequality	confiscate	seemingly	asset
conceptual	simplification	reserved	shift

- They buy and sell art every day, for them art is just an *asset*.
- The marketing campaign is still in the *conceptual* phase, it won't be ready for months.
- South Africa has the highest *wealth inequality* in the world, the gap between the rich and the poor is shocking.
- In recent years there has been a *shift* in public opinion about modern art.
- If you bring alcohol to a football match, the police could *confiscate* it.
- Many people feel that modern art is *reserved* only for the extremely rich.
- This *seemingly* harmless frog is actually one of the most poisonous animals in the world.
- His paintings started out chaotic and complex, but he went through a process of *simplification*, and now he only paints different coloured squares.





6. Watch the video “Why Modern Art is so Expensive”¹ and answer the questions.

a) What invention changed art dramatically at the turn of the 20th century?

The camera

b) The video shows 3 pieces of art (“*Whaam!*”, “*Orange, red, yellow*”, and “*Fountain*”) that were used in a 2016 study of public perceptions of art. Which of these pieces do you consider to be art, and why?

c) Why was the position of “The Black Square” by Kazimir Malevich so important when it was first shown? *It was hung in the corner of the room, a spot usually only reserved for religious icons*

d) What did Stalin’s regime do to Malevich? *They confiscated his art and jailed him for 2 months*

e) Why are “true masterpieces” difficult to find for private collectors? *They are bought and kept by museums*

f) Why does Josef Neet think it is difficult to be an artist in London? *Because there are so many other talented artists*

g) Susie Hodge says “art isn’t about beauty, it never was really.” Do you agree with this statement? What do you think the purpose of art is?

h) Do you feel differently about modern art after watching this video? How so?

¹ https://www.youtube.com/watch?v=YooFwA7xj18&ab_channel=BusinessInsider