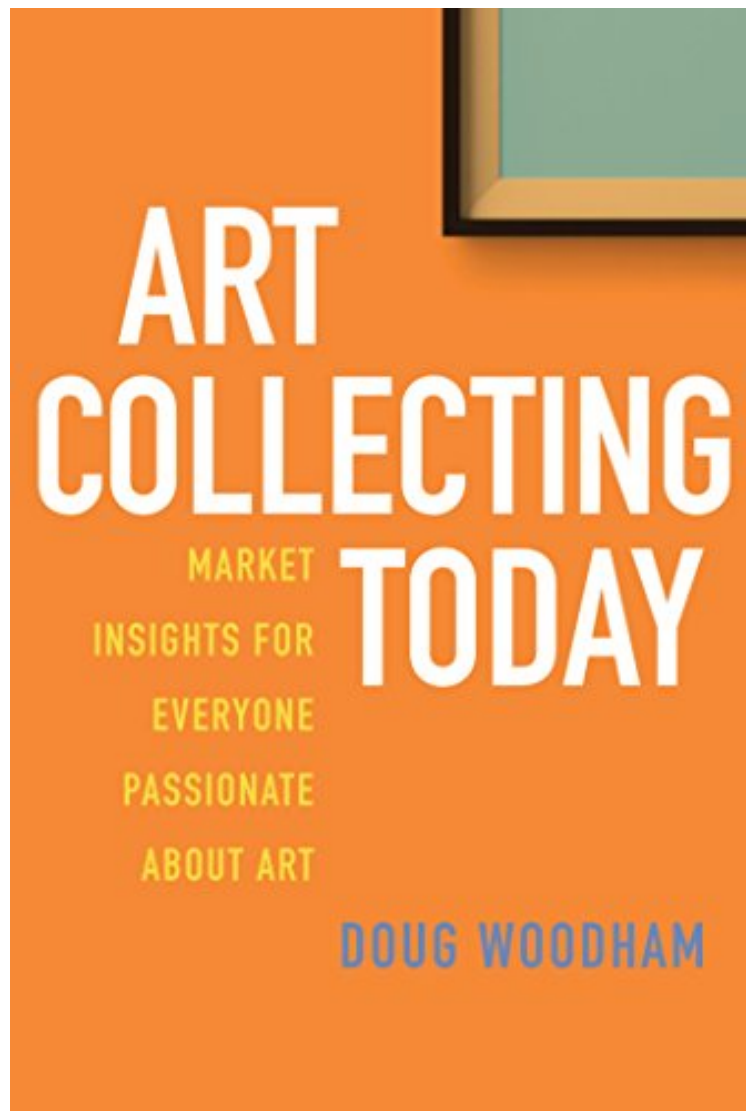


# Art Collecting Today: Market Insights for Everyone Passionate about Art

*Doug Woodham*

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**Doug Woodham : Art Collecting Today: Market Insights for Everyone Passionate about Art** before purchasing it in order to gage whether or not it would be worth my time, and all praised Art Collecting Today: Market Insights for Everyone Passionate about Art:

0 of 0 people found the following review helpful. indispensable!By bookclubfanReally liked it! Woodham's writing is clear and interesting, drawing in the "lay person" without making it banal for the art expert or the art professional. I liked especially Woodham's lively, real-life examples to illustrate how the art market works and how it has evolved

over time. The book identifies the key players; explains why the art market is still much narrower than some other markets/asset classes, like stocks or bonds or Real Estate; points to where inefficiencies may lie; and suggests what potential investors and collectors have to be most careful about. Especially how to avoid some of the heavy "fluff" that hits every art "newcomer" head-on. Woodham's book hints at how this market would (should?) evolve if more "analytical" approaches found their way more into it. It is an excellent introduction for new collectors and casual observers, and an even better reminder for those who took the plunge a while ago but now should come up for air before diving into it again. And all that, without taking away the fun of loving art! Good read!"1 of 1 people found the following review helpful. Buy this book if you are an artist or collector!!!By TONY GRIDERAfter visiting the Dallas Art Fair and catching Doug Woodham on a panel discussion, I immediately purchased his book and found it to be very insightful for the new artist and collector like myself. His chapters on "Best Time to be an Artist", and "Putting a Price on an Artwork" are well worth the price of this book alone! For an artist like me, it is a wonderful reminder that potential art buyers from all over the world are wanting to purchase art work. For buyers or sellers of art from family estates, galleries, or auction houses, this book is invaluable!0 of 0 people found the following review helpful. A helpful roadmap of the contemporary art world and art marketBy DamstraDoug Woodham provides an incredibly helpful roadmap of the network of museums, galleries and auction houses which make up the art world and how they have changed the way people buy, sell and experience art over the past couple decades. The writing style is engaging and the book is a fun read - which is not to say that it is light on substance - Doug introduces some complicated issues, like how cultural property laws affect the art market in different countries; I have picked the book up several times since finishing it to refer to a specific topic. The many examples of artists, buyers and sellers are very informative as are tips for novice collectors to purchase art wisely. I would strongly recommend the book to anyone looking for an introduction to the art world, or people who are interested in collecting art and are looking for some advice on how to start an art collection or to learn more about collecting strategies and habits.

Grounded in real-life stories, *Art Collecting Today* is the essential practical guide to today's art market. A lightly regulated industry with more than sixty billion dollars of annual sales, the art market is often opaque and confusing to even the most experienced collectors. But whether a seasoned collector, an uninitiated newcomer, or an art-world insider, readers will learn within these pages how the art marketplace works in practice and how to navigate it smartly. Those who may have been put off by art-world practices will finally feel they have the knowledge needed to participate freely and fully, and collectors will be able to pursue their passion with more confidence. Important topics covered include: How to evaluate, buy, and sell art while avoiding costly mistakes and time-consuming roadblocks; How the market works in practice for essential artists like *Rene Magritte*, *Christopher Wool*, *Amedeo Modigliani*, and *Yayoi Kusama*; How collectors can be taken advantage of, and the actions they should take to protect themselves; Why tax laws in the United States reward "art investors" yet penalize "art collectors"; How cultural property laws impact the market for works by such artists as *Frida Kahlo* and *Andy Warhol*; Advice for new and prospective collectors. Informed by close to one hundred interviews with collectors, lawyers, art advisors, gallerists, and auction specialists in the United States and Europe, as well as by the author's own experiences, *Art Collecting Today* offers a lively and thought-provoking analysis of the day-to-day workings at play today in the fine art marketplace.

"The latest in Allworth's series on the nuts and bolts of the art world, Mr Woodham's book is an elegant, amusing and perceptive guide to a market that is (often) long on hocus-pocus and short on transparency." ?THE ECONOMIST"Several books about the notoriously opaque art market claim to be user-friendly, but Doug Woodham, who was president of Christie's Americas between 2012 and 2014, may be the first to produce a truly hand-holding guide." ?THE FINANCIAL TIMES "Mr. Woodham's book contains startling information about the number of people in the market for the world's most expensive art." ?THE NEW YORK TIMES"Doug Woodham deftly explains how a sixty-billion-dollar marketplace works. It is beautifully written?clear, concise, and free of art-world jargon. A must-read at all levels of collecting." ?VIK MALHOTRA, Chairman of the Americas and Senior Partner, McKinsey and Company"This book is a gem. It is full of great stories and surprises for both specialists and general readers. It is brimming with practical advice for how collectors can best navigate the complex world of modern and contemporary art." ?LAURIE TISCH, Co-chair of the Board of Trustees at the Whitney Museum of American Art, President of the Laurie M. Tisch Illumination Fund "An intelligently written and insightful book on the art market, this fascinating read is relevant to both newcomers and seasoned collectors alike. I know of no other comparable book. It's an instant classic." ?DON MARRON, Trustee and President Emeritus of the Museum of Modern Art, Chairman and Founder of Lightyear Capital "For anyone who cares for or is just curious about art, Doug Woodham is an astute, lively, and entertaining guide who tells you candidly how the art world works, how it's changing, and how to get engaged. *Art Collecting Today* presents his wealth of knowledge in a crisp, accessible, and fascinating form." ?MELISSA BERMAN, President and CEO, Rockefeller Philanthropy Advisors "This thoughtful volume is one of the few that explores the entire ecosystem of the art market?auction houses, art fairs, advisors, galleries, artists, and museums. Woodham aims to make the market more accessible and rightly foregrounds passion, quality, and connoisseurship as

the jumping off point for collecting." ?ADAM WEINBERG, Alice Pratt Brown Director, Whitney Museum of American Art

About the Author Doug Woodham brings a unique perspective to the art market from his lifelong interest in art, business, and collecting. A trained economist with a PhD from the University of Michigan, Woodham served as president of the Americas for Christie's, the international auction house. He is currently on the board of the arts venture Twyla. Earlier in his career, he was a partner with McKinsey and Company, working primarily with asset and wealth management clients. He continues his advocacy for collectors by advising private clients on legacy planning associated with their art collection, including helping them to assess alternative disposition strategies. Woodham and his wife, who are based in New York City, are avid collectors with a focus on drawings by artists associated with minimalism, conceptualism, and land art.