

Preface

While this study is the most comprehensive history of the art auction in Australia, it is not intended to be exhaustive or definitive. Written from the perspective of an independent observer, it necessarily possesses self-imposed boundaries. It would require writing a detailed history of Australian art — which was not my intention — to include the influences of major cultural institutions and their collecting policies and exhibitions, art publishing, the economy and the broader art market. These subjects are touched on in other works. Similarly, delving deeply into all the current machinery and machinations of the art market would require a separate study; other works, particularly international ones, provide this information. For this reason art crime is also essentially omitted and corporate collecting and philanthropy are only mentioned cursorily. *Pedigree and Panache* is thus only one of many potential histories.

While the art auction industry is permeated with sensationalism, this book is not written in the sensational style adopted in other books and journalism. I see *Pedigree and Panache* as a history based on empirical research with its genesis as a PhD thesis. It is written in the style of international auction histories and the periodic repetition of auctioneers' promotionalisms and the use of potentially loaded terms, such as 'quality', give a flavour of the language and marketing of the times, as well as the atmosphere surrounding particular art auctions. It was my hope in undertaking the research to tell a story, rather in the tradition of William Moore in *The Story of Australian Art*.

It is also not the aim of this study to provide advice on art investment or buying and selling at auction. However, *Pedigree and Panache* would be helpful in providing prospective users of the auction system or interested individuals with the tools necessary to analyse trends as they unfold and, perhaps, to make more informed opinions or purchases.

Although legislation, particularly in relation to trade, was of importance for the development of the art auction industry, little emphasis is given to the role and responsibility of public policy and regulation in this study. Sotheby's, and others, however, were instrumental in overturning trade restrictions in the post-World War II era in order to increase their business and turnover.

Events are often pieced together from various primary and secondary sources. It is possible that some inaccuracies may have crept in, for works of this nature are not infallible, relying as they do quite heavily on people's memories which are not always unbiased, or ephemeral material not always substantiated with further evidence. It has not always been possible or practicable to test every statement or anecdote. That said, the value of the book is that most of its information has not been recorded before and/or in this manner, using oral histories obtained from key stakeholders in the Australian art auction industry,

contemporary news reports and auction catalogues. Assuming my readers will have a certain level of knowledge of or interest in art auctions, I have left it to them to draw their own conclusions from many comments made by informants or journalists.

It should also be noted that the prices for works are sometimes quoted with a buyer's premium and sometimes without, depending on available information. For the more recent decades I have generally used prices from the *Australian Art Sales Digest* which occasionally includes the buyer's premium. Other prices are taken from auction houses' media releases, news reports and other publications and, regardless of whether they include or exclude the buyer's premium and GST, still give an indication of whether prices were high or low. The same can be said of the different currencies used in different periods. There is also some difficulty in writing a work which covers a number of auction houses and auction practices over a long period of time in always stating conclusively when things stopped or started; by the time this is published, many things will have changed again. Imposing a cut-off of April 2006 allows a degree of hindsight and some perspective on events and practices. As a source book then *Pedigree and Panache* aims to be a broad and solid foundation stone to be built upon.