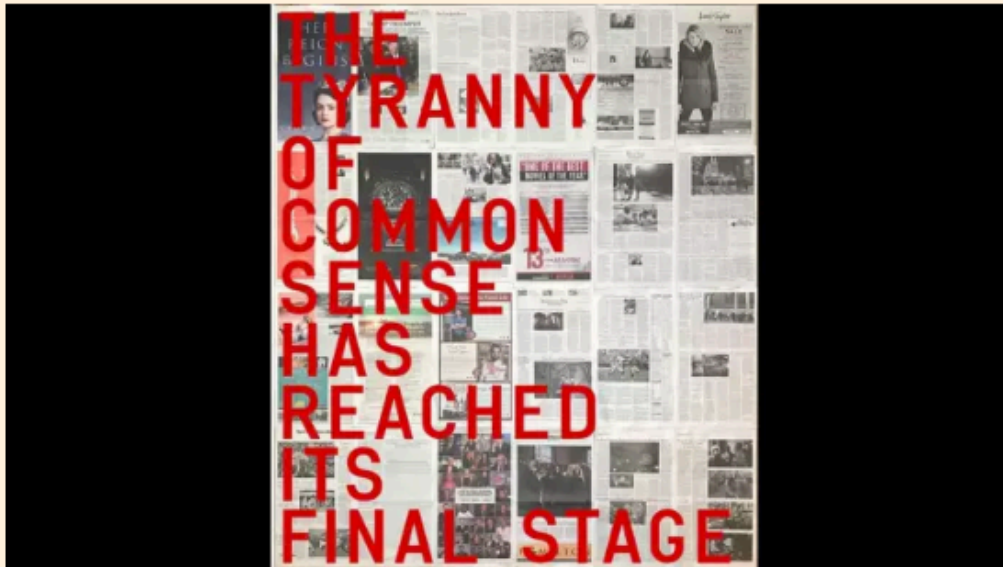


FINANCIAL TIMES

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US art market reacts to Trump with political work and solid sales

Art Basel Miami Beach opens for business following reassuring New York auctions



'The tyranny of common sense has reached its final stage' by Rirkrit Tiravanija is on sale through Gavin Brown's Enterprise at ABMB



YESTERDAY by [Melanie Gerlis](#)

"I thought that if Trump won the election I would go out of business and chaos would erupt in the financial markets due to overall uncertainty. The opposite has happened." So said art adviser Lisa Schiff in the run-up to this year's 15th edition of Art Basel Miami Beach (ABMB), which opens to the public today. Her comments echo those of many in the field.

On paper, this should be a tricky week to sell art. America's leading modern and contemporary art fair opens just three weeks after one of the most potentially disruptive political moments of recent times, and its host, Miami, is a city that thrives on the cross-cultural differences that now seem out of favour.

Two things seem to be playing to the art market's advantage. First, there is a sense of relief that the uncertainty about the US elections has ended. This is arguably premature, given the new unknown of what a Donald Trump presidency could bring, but the limbo period before he enters the White House is markedly calmer than the feverish, pre-election phase. Plus, tax advisers have been quick to tell their wealthy clients that they will likely be beneficiaries of Trump's expected tax reforms — something that rapidly boosted the financial markets.

The effects were borne out at big-ticket New York auctions held in the week after the election. Sales volumes are down since the recent 2014 peak, and auction house experts are working harder to source and sell works. But \$81.4m was spent on a Monet at Christie's; \$34m on a Gerhard Richter at Sotheby's; and Phillips had one of its best evening auctions ever. Dealers reported healthy business at the Salon Art + Design fair that opened in New York the day after the election. "We were pleasantly surprised by the rather buoyant mood," says Mira Dimitrova, managing director of Mazzoleni gallery, whose sales included works by Burri and Nunzio for about \$1m combined.

"The November auctions achieved solid and reassuring results, demonstrating the strong baseline of support that persists within the market," says Noah Horowitz, Art Basel's Americas director. His optimism serves as a reminder that the fair's management has weathered bigger storms: its 2001 launch was delayed a year because of 9/11.

That's not to say that this year's organisers, exhibitors and artists are ignoring the wider political context. Many artists and market professionals were disappointed by the election result, and its effects are spilling into Miami this week.

"With politics dominating the mood of the art market, I wanted to bring the discourse to Art Basel Miami Beach," says gallerist Elizabeth Dee. The work in her Miami booth draws parallels between today's environment and that of the 1980s, when the avant-garde reacted to President Reagan. Artists include Annette Lemieux, who reacted to the election by having her 1995 piece "Left Right Left Right" at the Whitney Museum of Art turned upside down.

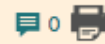
The Miami fairs will also be the first to see works by artists in response to the political climate. "The tyranny of common sense has reached its final stage", screams a new text work on newsprint by Rirkrit Tiravanija, on sale through Gavin Brown's Enterprise at ABMB (\$90,000).

From Sadie Coles gallery, Schiff has bought a Jonathan Horowitz photograph that includes Trump playing golf called “Does she have a good body? No. Does she have a fat ass? Absolutely” (2016) for \$12,000. The title is lifted from a comment made by Trump about the celebrity Kim Kardashian in 2013, and Horowitz has manipulated Trump’s rear accordingly.

At last year’s ABMB, politically motivated works began to appear. With the election of Trump, the fun fair has sobered up. And collectors will love it.

Art Basel Miami Beach, December 1-4, artbasel.com/miami-beach

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