

Neither Here nor There, or, What About Book Arts?

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I want to discuss one aspect of the rare book market—that of contemporary book arts—in which I have some experience, and a great deal of enthusiasm. It affords a look into a market that doesn't fit the guidelines laid down for most areas of antiquarian bookselling. So when I refer to the book market, the reference will be to my own experiences (I won't even try to speak for anyone else) in the field of contemporary book arts. Unlike most of my colleagues in the ABAA, when I publish a catalog in this area, I can and do take multiple orders for most books, unless they are one-off artist's books. In complete contrast to my colleagues, the secondary market is not something that plays a huge part in my business. While my colleagues don't usually deal with living authors and artists, I do. Contemporary book arts don't often appear at auction until twenty-plus years after publication; and Internet book listings don't play a great part in pricing. That is, while other dealers may list the same titles that I do, the prices are uniform. This leads the customer to question why he or she should purchase from one bookseller instead of another, or even approach the artist directly (IF that is an option, and it's a big IF), when the books are the same and the price is the same. I'm not sure what the answer to that question is, but if I introduce a customer to an artist or press, I hope that purchases of that artist or press will go through me.

I've found that today's recession market means one has to work twice as hard to sell half as many books. There aren't many other options, short of closing up shop and re-entering when the economy is stronger—hardly a viable option.

Anyway, I know how to do this, since I've done it before. In 1989-91, when the last big recession had the world economy in its grip, the rare book market took a hit, as did the rest of the art world. However, the toll taken in the area of contemporary art seemed to be the largest. In the same year several mega-collectors dropped out of the contemporary art market as the economy tanked, and the result was devastating. The world of the traditional *livre de peintre* suffered also, but not nearly to the same extent. For example, Matisse's *Jazz*, which brought around \$30,000 at auction in the early 1980s, quickly rose to around \$100,000 by 1988, but then didn't rise again until the late 1990s; the most recent entry for *Jazz* in *American Book Prices Current* records a copy in wrappers sold for \$250,000 in 2000. More spectacularly, a copy in a designer binding made \$429,411 in 2007. It seems that contemporary book arts market of 1991, hard-hit by recession, saw little or no reduction in existing prices. However, books were harder to sell, and fewer new projects appeared, while those that did were more modestly conceived.

In contrast, the contemporary art market has seen a reduction in prices of forty percent in the past year. That figure comes from a September 10 *London Financial Times* editorial by Jonathan Guthrie. Mr. Guthrie further suggests that

any collector considering “entering the fray” as he calls it, should first read *The \$12 Million Stuffed Shark* by economist Dan Thompson. This is Mr. Guthrie’s description of that book: “Professor Thompson sees the contemporary art industry [Guthrie’s choice of the word “industry” is so interesting] as a machine for building brands that help collectors feel good about paying large sums for a pickled elasmobranch.” He then adds, “Were it not excessively expensive, it would not be desirable to collectors.”

Books—especially contemporary book arts—are so far from this stratospheric price range that the lessons learned in one area of collecting simply do not apply to the other, although they are both areas of contemporary art. So, contemporary book arts don’t follow the contemporary art market. Nor, as I have pointed out, are they subject to the same constraints as the antiquarian book market.

Prices of contemporary book arts vary from under \$100 to many thousands of dollars depending on the artist and the size of the issue as well as the intricacies of the project. In addition, the price is set by the artist/publisher, and so is a new-book price. That being said, I am often asked by artists, when they offer me a new book, what I think the price should be. These days, I tend to recommend the more modestly-conceived book over the huge effort, except for those few artists who are established and in demand. In those cases, the previously-established prices for those artists, much like auction records for antiquarian books, set the price.

If we think of these much lower prices for contemporary book arts—compared to contemporary art—as the “good news” half of the good news/bad news scenario, we have to consider what the “bad news” is. If a new example of contemporary book arts is an edition rather than a one-of-a-kind, there is no reason to buy it as soon as it comes out. The book will probably not sell out within a year or two, and the price will probably not increase. So why not wait until next year or the year after, when things are more financially sound? But there are always exceptions. Some books do sell out within months, and, worse yet for the collector, at the point when the book is close to selling out the artist may raise the price, sometimes even double it. Had we all known that Walter Hamady was going to produce eight incredible *Gabberjabs*, we would have bought numbers One through Six when they first came out, at what now seems like very low issue prices.

I wish I could tell you which books were going to sell out immediately, but if I could do that I might have retired twenty years ago. However, it is worth noting that if there are fewer than ten copies in an issue, and the artist has some standing in the book arts world, it is a good bet that the book won’t be around for long.

As for one-of-a-kinds: this is a bit harder to discuss, since there are so many variables. The very best one-of-a-kinds may never get offered publicly, as they are often commissions made for a specific customer. I’m thinking now of Suzanne Moore’s books or Nancy Leavitt’s. These remarkable creations are rarely seen, since I get them from the artist and then hand them directly to the new owner. It

is the same with commissioned designer bindings. While the art of Donald Glaister has become better known because of his three edition books, his unique bindings—which are simply glorious—are almost never seen. Exhibitions such as the Guild of Book Workers Centenary Exhibition help—but there should be more of them, as it is not easy to get around the US to see who is doing what. Juried exhibitions, such as those sponsored by the Guild, encourage collectors to explore new works and new artists that have already been vetted by their peers. Book arts conferences are useful, but they are almost all regional. However, as they are open to all who can afford the \$100 or so to sign up, the quality of items offered has a spread that no Las Vegas odds maker would ever want to cover.

The question of who is buying contemporary book arts—especially in recessionary times—should be considered. If the price point for collecting contemporary book arts varies so greatly that all I can say is that it could be under \$100, or many thousands, then where is the market? The institutional market is obviously going to be less than it has been in the previous five years. The *New York Times* recently reported that both Harvard and Yale saw their endowments drop thirty percent—for Harvard this means a decline to \$26 billion and for Yale a decline to \$16 billion. Other institutions, it was reported in the same article, suffered drops of eighteen to twenty percent. This will undoubtedly translate into much smaller acquisitions funds for Special Collections, if these funds continue to exist at all. And those funds which were earmarked specifically for acquisitions may be hard-pressed to maintain their autonomy. What this means for booksellers like me remains to be seen. It is hardly a great leap of the imagination to expect a drop in the number of institutional orders. Furthermore, the dollar value of orders that do come in will undoubtedly be significantly lower than in previous years

Private collectors are obviously in a different category. While the large-scale buying of the last ten years might be perceived as unseemly during a recession—no one wants to be seen as the new Dennis Koslowski—I return again to my point about contemporary book arts not being the same as contemporary art.

Private collectors have continued to commission one-of-a-kind books and bindings. No one has yet cancelled anything—for which I am grateful.

A more troubling question is where the new collectors are to come from. It is a question that comes up with hum-drum regularity on the ABAA chat page. The trade worries about a graying client base—as well as a graying trade. We are none of us, as the old saw goes, getting any younger. But rare book collecting is usually a serious pursuit reserved for those not in the throes of youth—with the exception of Bill Reese, of course, and my husband, the Sherlockian. Dan tells me he bought his first serious rare book from Lew David Feldman at House of El Dief, when he was eleven or twelve. I didn't start in this business until I was thirty-five. My mentor and later partner, John F. Fleming, was seventy when I started working with him. Most of John's customers, if not older than he, were much closer to his age than to mine. Those customers included Lessing Rosenwald, Waller Barrett, and the Viscountess Eccles, then Mary Hyde. Now, most of my customers are

younger than I am. But I have no customers in their twenties or even thirties, and never did.

The ABAA and ExLibris chat pages have taken turns debating the question of whether books, as we know them, will survive at all. Will we only have Kindles in the future? Recently, an interesting exchange on the topic of books without jackets on ExLibris appeared. Noted book artist Richard Minsky observed that books were in the process of changing from “repositories of information into objects of desire for other reasons.” Edward Levin replied that it could be argued that books have always been produced as objects to be desired for reasons other than as repositories of information. In either case, this is, I think, good news for book arts.

As I see more and more people using electronic devices for reading and entertainment, as well as for home office work, teleconferencing, etc., I realize that accessibility and personal convenience are becoming increasingly important in everything we do. As a result, viewing art may no longer mean a weekly or monthly trip to a museum. Those profoundly wealthy who want to view art on their own schedule in their own homes have always had that option. Since the Renaissance, patrons have supported artists and received paintings, sculpture, precious objects, etc., in return. “Collectible” has taken on many meanings over the years, but the fact remains that people who want to own what they consider art can still do so—for a price. I don’t see that changing. What has changed is that a collector no longer needs to be a Medici or a Pierpont Morgan to own art. It is something that can be done at all levels.

While the question of craft versus art in the book arts still exists, contemporary American book arts has done much to integrate the two. One has only to look at a Donald Glaister binding to know that a master finisher—a craftsman—is at work, while the design reveals the presence of an artist the equal of Leroux, Martin, or even Bonet. None of these last three designers mentioned, by the way, did their own finishing.

There are many reasons to collect book arts, and I believe that there will continue to be collectors in the future, as more and more people come to want art of their own, to study and appreciate at their convenience. Words and images are now being integrated as never before. As the epitome of understatement, let me observe that Pablo Picasso and George Braque were really on to something when they started putting letters and words in their paintings! That was at the beginning of the twentieth century, and here we are at the beginning of the twenty-first century, with words still appearing in art: consider Richard Prince, Robert Indiana, and Barbara Kruger, to name a few. Books have played their part in the advance: they have incorporated image and text on the same page in a coherent design where the words are elements equal to the art. What was once considered a daring juxtaposition, as in the DeChirico/Apollinaire *Calligrammes* or the Bonnard/Verlaine *Parallelement*, has become commonplace. The 500-year-old formula, by now surely a bit fatigued, of page after page after page of text/ image, text/image, text/image, has given way to books where a degree of

viewer participation is necessary to properly experience the book. Whether the participation consists in the opening up and unfolding of pages as required in some of Vincent FitzGerald's books such as his masterpiece *Epiphanies*, or pulling down appendages as in the new book from Julie Chen's Flying Fish Press, or unmaking one of Tamar Stone's beds so the embroidered text can be revealed and read on each piece of linen, or unlacing one of her corsets to read the text, it is impossible not to notice that contemporary book arts have altered our very perception of what a book is. In fact, in the very best of contemporary book arts, the book as "vehicle" is the idea embodied in the text. The craftsmanship, along with the art and the text, must be first-rate, and in a surprisingly large number of books made each year, it is.

The contemporary book arts market is dependent on collectors, but unlike the antiquarian book market, it is also dependent on artists and writers living today. I see no shortage of these. At the Philadelphia Hybrid Book Arts Fair sponsored by the University of the Arts last June, over a hundred artists signed up to show their books and learn from some of the "masters" in the field over a three-day period. Of course, not all the books were of the same quality, but there were enough very good new books on show to make it worthwhile.

Just as everyone here has some interest in words put on paper, there seems to be no shortage of artists who want to put words on paper, or cloth, or aluminum or plastic or—well, you get the idea. Ideas catch people up; the most creative and skilled artists want to communicate with the rest of us by making ideas tangible. A truly great artist's book lets us see something in ways we could never have imagined before. They are irresistible.

The 33rd Annual Boston Antiquarian Book Fair will be held November 13-15 at the Hynes Convention Center this year. It has, to date, about the same number of exhibitors as last year. I'll predict that the number of attendees will be about the same as last year as well. The variable in all of this is sales at the fair. That I will not even try to predict. The one thing that contemporary book arts do have in common with the rest of the rare book market is that sales depend on what you have to sell.

Three years ago I had the newly-created William T. Vollmann masterpiece, *The Book of Candles*, to offer for the first time at the Boston Book Fair. Needless to say it was a very good fair for me. Unless I have something new of this magnitude, I don't have the same success at the fair.

To date, 190 booths have been taken by exhibitors for the New York Antiquarian Book Fair to be held April 8-11, 2010 at the Park Avenue Armory at 67th Street. Booth rentals cost more this year than they did last year, and yet the fair is nearly sold out. Clearly my colleagues have determined that they will continue to exhibit at the ABAA fairs—as have I. Buying and selling amongst the trade will continue, although maybe not at the same pace as in years past. Collectors will come and will buy—maybe not as readily or as heavily as in years past—but there will be business transacted. This is in real contrast to what happened during the Great Depression in this country. John Fleming marveled,

on more than one occasion, that the famous Dr. Rosenbach, considered by many the most successful rare book dealer of all time, did not sell a book between 1931 and 1933—and he had thirty-eight perfect Caxtons on his shelves to offer customers. So: hard times, yes; the Great Depression, no. Let's all be grateful for that, and try to recognize today's "perfect Caxton" when we see it.