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THE INTERNATIONAL MAGAZINE FOR ART COLLECTORS

OCTOBER 2014

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You don't need to invest thousands of dollars to gain a meaningful position in the photographic monograph market. But it helps if you know what you're looking for

BY NICK SMITH

WHEN ANSEL ADAMS'S *Sierra Nevada* was published in 1938, it set the standard for what was once rather grandly dubbed the "photographic monograph." What made the book so special visually was the combination of the American photographer's sheer virtuosity along with the iconic imagery of the John Muir Trail, for many the landscape that defines America. What makes a first edition of *Sierra Nevada* desirable and expensive today—you'll need to cough up \$8,000 or more to get your hands on one—is that only 500 were printed.

There's nothing new in collecting photo books, as monographs are now colloquially known. But the market has enjoyed a quiet revolution over the past decade, spurred in part by a single-owner sale at Christie's New York in April 2008—which set benchmarks in excess of \$100,000 for artists such as Hans Bellmer, Ed Ruscha, and Jindrich Styrsky—and driven by an increased quantity of well-produced, self-published,

crowd-funded, and private-press editions such as those released by the Aperture Foundation. At the other end of the spectrum, industry giants such as Taschen and Assouline are publishing photo books of stunning quality and originality with breathtaking frequency.

A key factor in this growth too has been the expansion of online offerings such as those tendered by Abe Books, a clearinghouse where dealers large and small sell their finest editions electronically. On the site, buyers can check the availability of titles and compare prices for such seminal works as Diane Arbus's 1972 monograph, published by Aperture in conjunction with a Museum of Modern Art retrospective the year following the artist's suicide. A first edition of the volume can be had for between \$2,000 and \$4,500, depending on condition. Its seemingly more reasonable price is due largely to the fact that more than 300,000 copies were printed; most art books in this

