

The Market for Russian Contemporary Art:
An Historical Overview and Up-to-date Analysis of Auction Sales from 1988 to 2013

by

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By: Renata Sulteeva

This study presents Russian contemporary art as the product of a definite cultural identity with circulation on the global market. This study makes use of quantitative and qualitative data to investigate the sources of Russian contemporary art and the success of Russian contemporary art on the global market. Major players and trends in the Russian contemporary art scene are indicated and analyzed with attention to historical changes leading to the present. The current study provides a definition of Russian contemporary art and identifies artists by age groups. A general overview of the historical milieu of Russian contemporary artists, the process of artistic development and recent changes in the Russian contemporary art market are given. The major players of the international art market for Russian contemporary art are revealed, with particular attention given to the evolution of their market shares. The direct correlation between the development of artistic trends within Russian contemporary art, the socio-cultural background of the local market and the performance of Russian contemporary artists on the global art market is analyzed.

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Introduction

If simply analyzed as a part of global contemporary art, Russian contemporary art remains unknown and “other” to the Western observer. Despite the fact that the big names of 20th century Russian art, such as Shagal, Malevich, Kandinsky, Tatlin, Rodchenko, are well known to Western audiences, contemporary artists remain less known and little understood for specific reasons to be analyzed in this study.

This study attempts to define the main trends of creation in Russian contemporary art and correlate them with global art market performance. The aim of this study is to gain an understanding of the market for Russian contemporary art, define its distinctive historical, political and socio-cultural characteristics, and assess its future prospects and development.

This study gives a complete overview of the global market for Russian contemporary art from the year 1988 when Russian contemporary art gained global art market exposure to October 1, 2013 when the most recent sale of a Russian contemporary work of art by Oleg Dou was conducted at Phillips New York.¹ A general overview of the historical milieu of Russian contemporary artists, the process of artistic development and recent changes in the Russian contemporary art market are given.

Russian contemporary art is addressed as a product of a definite cultural milieu that circulates in the global art market. The current study provides a definition of Russian contemporary art and identifies artists by styles, mediums of creation and age groups. A direct correlation between the development of trends within Russian

¹ “Photographs. New York 30 September & 1 October 2013”, Phillips, accessed October 12, 2013, <http://www.phillips.com/detail/OLEG-DOU/NY040313/78>.

contemporary art, the socio-cultural background of the local market and the performance of Russian contemporary artists on the global art market is analyzed.

A dataset of 245 Russian contemporary artists is divided into three age groups. The market performance of each group reveals the success of style trends in terms of sales. The list of best selling artists was compiled. The analysis of the dataset of 8,717 transactions of Russian contemporary art sold at 330 auction houses in the United States, Asia, Europe, Middle East, Africa, Latin America and Eastern Europe reveals major players in the market. The market share of Sotheby's, Christie's, Phillips, MacDougall's, Bonhams and Gene Shapiro auction houses in different time periods is presented.

Twenty-five years in the existence of the Russian contemporary art market is divided into 4 representative sub-periods. The process of the market's rise is described in the sub-period of the late 1980s. From 1990 to 1999, the market is characterized by a decade of inactivity. The growth and boom of the Russian contemporary art market occurs from 2000 to 2008 when the market experiences a significant increase in sales and prices and attracts the attention of international art market players. The market is in its post-crisis period and has undergone a period of recovery from 2010 to 2013. The study of historical trends and recent market activity provides a basis for projections of future development.

This empirical analysis utilized both qualitative and quantitative data, although information was collected from various other sources to complete the dataset. Quantitative analysis was used to analyze the artists' market performance, auction houses' market shares and trends in prices. Qualitative information was collected from Russian museums, galleries, foundations and art centers, as well as from

interviews conducted directly with local artists. The qualitative research aimed to answer three main questions: '*What is the definition of Russian contemporary art*', '*Who is the contemporary artist in Russia*' and '*What are the characteristics of Russian contemporary art today?*' The main goal of the quantitative analysis was to reveal '*What is the size of the market for Russian contemporary art?*'

In the first chapter Russian contemporary art is analyzed as a product of cultural identity. Varying professional opinions on what historical, political and cultural events influenced the creation of Russian contemporary art are included and analyzed.

The second chapter addresses the Russian contemporary art market as a cultural phenomenon through which the works of contemporary Russian art become available to the audience. The historical events that influenced the establishment of the market and exposure abroad are discussed; the role of economic relations between Russian artists and Western collectors is reviewed.

The third chapter contains the most significant part of the study and investigates the representation of Russian contemporary art globally. A thorough methodological analysis is applied to sales records at the auction houses of twenty-five countries. The analysis of Russian contemporary art market performance focuses on such auction trends as the Top 10 bestselling Russian contemporary artists, Top public auction prices, Top 20 auction houses by sales turnover and other rankings. The local Russian contemporary art scene has been canvassed by looking into museums, art foundations, galleries, dealers, auction houses, collectors, artists and artists' studios that maintained works of Russian contemporary art.

1. Russian Contemporary Art

Russian contemporary art is a multidimensional phenomenon. It finds its expression in the great diversity of styles, methods of creation, and focuses of individual artists. Russia's intellectual life has a deep influence on Russian culture. This has allowed for the existence of a multi-layered context within which to produce Russian contemporary art. The best description would be "a collage possessing the qualities of a glimmering conceptual field, a torn space, a mix of languages, and the unification of high and low culture."² Russian contemporary art requires additional information to be understood by foreign observers: the deep cultural and political content of artwork and the peculiarities of the great unknowns of the Eastern region pose an intellectual challenge to Western audiences.

The importance of contextualizing Russian contemporary art, given its distinctive historical, political, social and cultural characteristics, plays a significant role in Russian contemporary art's lack of popular reception in the West. Russia's lengthy isolated existence behind the Iron Curtain could be undoubtedly named as one of the main reasons for the idiosyncrasies in the development of Russian contemporary art. Nevertheless, understanding of contemporary Russian artists is not merely rooted in that historical phenomenon. Analyzed in turn, there are six factors that negatively impact the development of Russian contemporary art:

1. Isolation. The fact that Russian contemporary art was founded and developed in complete isolation from the Western world and from the achievements of Russian Modernists of the 20th century has been the major determinant of this art genre's bent.

² Ekaterina Bobrinskaya, "Russian Modernism and Contemporary Art", in *Frozen Dreams. Contemporary Art from Russia*, ed. Hossein Amirsadeghi. (London: Thames & Hudson in association with TransGlobe Publishing, 2011): 10.

The Iron Curtain³ separated Russian artists from the outside world. Surprisingly, World War II did not bring substantial changes in the style of Russian art as happened in Western Europe. In Western Europe, artists introduced new types of artistic expression. However, in the Soviet Union, government suppression of avant-garde painters and enforcement of the State ideology in the artistic sphere created an artificial border that prevented the same process from happening in Russian art. The after-war years marked the end of the Russian avant-garde style because state power oppressed this style. Most of the painters emigrated abroad or worked in isolation in private studios. Their works of art were hidden in museum collections and not exhibited to the public until the beginning of the thaw in Western/ Soviet relations. The State suppressed access to information and communication about previous generations of artists and artistic achievements. Contemporary Russian art was culturally isolated from the outside world and forcibly kept outside of the natural pattern of changes affecting art outside of the Iron Curtain.

2. Cultural education. The Russian system of cultural education faced two main problems in the first decade of the 21st century. First, the damage to the art education system executed during Perestroika. The new political regime restructured the vast majority of cultural institutions, one of which was education. Second, the education system lacked instructors who could teach Russian contemporary art and theory in the Universities of Russia.

3. Lack of public awareness. When Garry Tatintsyan opened a first American gallery in Moscow in 2005, he was anxious about people's hostility toward contemporary art,

³ Iron Curtain – the socio-political phenomenon of the Soviet Union's isolation from non-communist Western States.

but with time, people became more open to it.⁴ With the beginning of the second decade of the 21st century, Russian citizens, especially the younger generation became more interested in the development of contemporary art. The number of public venues for contemporary art exhibits increased every year, especially in the cultural centers of the country, such as Moscow and Saint Petersburg. Contemporary art centers like Garage, Winzavod, Artplay, Flacon, Red October in Moscow, New Holland in Saint Petersburg and the cultural festival “White nights in Perm” attracted people from all over Russia. Unfortunately, peripheral cities did not have venues for contemporary art exhibition and development due to insufficient state budgets for the cultural sphere. The inability of the mass media to accurately explain the themes and processes of creation motivating Russian contemporary art could be described as another reason behind the lack of public awareness of the style. Russians often mistakenly think of stories about “freaks, who burn pianos on the seaside or create paintings with tongues” when they think of contemporary art.⁵ The amount of professional literature Russian Art Historians have written about Russian contemporary art and artists is relatively limited.

4. Shortage of regional funding. The collapse of the Soviet Union and the country’s entrance into the global art market dramatically affected the artistic sphere and brought considerable changes. During the Soviet regime, the art scene was fully dependent on the government, but now, galleries, government centers, foundations and museums play the major role in deciding the politics of art. With an intense growth in the number of venues for contemporary art exhibitions and the appearance

⁴ Judd Tully, “New Horizons”, *Art & Auction* March (2008): 127.

⁵ Sergey Popov, “Investicii v sovremennoe iskusstvo”, ARTinvestment (2009), accessed July 2, 2013, http://artinvestment.ru/invest/ideas/20091207_popoffart_interview.html

of private museums and cultural centers in Moscow and Saint Petersburg, an artist's chances of being exhibited are greater than they had been during Soviet Union times. Moscow and Saint Petersburg, being the main centers for business and culture, have a high concentration of wealth and higher average salaries. Citizens in these cultural centers can afford to spend time on cultural activities. Given the vastness of the Russian territory, the situation in peripheral cities of Russia is the opposite. The contemporary art in provinces develops slowly because of the shortage of state funding. Underfunding in the cultural sphere affects museums, cultural non-profit organizations, art festivals and mass media. The main downside for the lack of museum funding from the government is the infeasibility to enrich museum collections. Another problem is the lack of financial support for educational programs. The average monthly salary for a professor at the Moscow State Academy of Arts named after Stroganov was 43,900 rubles (current equivalent to 1,337 dollars) at the end of 2012.⁶ The salaries in other regions of Russia are even lower than in the capital. The underpayment of art professionals results in low levels of expertise and motivation.

5. Art and politics. The confrontation of art and politics is a common feature affecting contemporary art development in Russia. Although there have been periods of lesser and higher degrees of suppression from the government, when all things are considered, culture in Russia is dependent on State politics. The main role of the government in questions of art education, expertise and curatorial work create conflicts. This problem clearly emerges from the artists' interviews conducted during research for this study. Two artists out of eighteen described the meaning of success

⁶ "Svedeniya o sredneye zarabotnoy plate shtatnih prepodavateley vuzov za oktyabr 2012 goda". *The Ministry of education and science of the Russian Federation* Official Site. Accessed July 25, 2013.
минобрнауки.рф/новости/2849/файл/1341/12.11.23-Вузы-Октябрь-Мониторинг.pdf

as “no restraints from the official institutions, curators and critics on the way to the realization of the artistic ideal”.⁷ Artists became interested in exploring the taboos surrounding artistic freedom in light of the Soviet Union’s collapse and Russia’s increased relations with the Western world. Some of the precedents to be mention are the performance of Oleg Kulik, acting as a dog on the streets of Moscow; the exhibitionist actions of Alexander Brener; and Anatoly Osmolovsky, declaiming poetry from the shoulder of the monument of Mayakovsky. It is not surprising that some of the actions with anarchist, anti-national and anti-religious aspects were brought into court. Many of those cases were made public in the international mass media. The artistic works of Blue Noses Art Group were subject to censorship several times. First, in 2006 Matthew Bown, the owner of the Matthew Bown Gallery in London, was detained by Russian authorities for attempting to export works of art representing the heads of state as suicide bombers because of the “inflammatory nature” of those works.⁸ Second, in 2007 the group was accused of initiating political provocation by sending their work *Kissing Policeman (An Epoch of Clemency)* to the exhibition *Sots Art: Political Art in Russia from 1972 to Today* held in Paris from 2007 to 2008.⁹ Members of art group Voina were brought to trial for their social actions multiple times. Marat Guelman, gallerist and ideological leader for the development of Perm as the center for contemporary art in Russia, was fired from the position of PERMM museum director after the exhibition of paintings satirizing the

⁷ Oleg Elagin, Natalya Yudina, interviews with artists conducted by author, July 23 and August 14, 2013.

⁸ “Blue Noses video and photoworks”. *Matthew Bown Gallery* Official Site. Accessed April 16, 2013. <http://www.matthewbown.com/exhibitions/bluenoses/>.

⁹ Luke Harding, “No Paris trip for Russia’s kissing policeman”, *Guardian*, October 12, 2007, accessed April 10, 2013. <http://www.guardian.co.uk/world/2007/oct/12/artnews.russia/print>.

Olympic Games in Sochi 2014.¹⁰ The rejection of social, political and moral norms is the main object of contemporary art experiments.

6. Territory. Another problem, facing Russian contemporary art is the vastness of Russia's territory. Russia is the world's largest country in terms of territory with a total area of 6,592,735 square miles (17,075,200 kilometres).¹¹ The remoteness of the Russia of the Moscow and St. Petersburg art centers from the rest of the cities of Russia often makes cultural communication impossible. Moreover, Russia is very diverse. There exists a variety of nationalities of peoples living in different regions of Russia. This adds diverse cultural connotations to the works of art produced across Russia's various regions.

1.1. Russian Contemporary Artists

Russian contemporary art is a multicultural and multi-media based cultural phenomenon. Given its constant development that draws inspiration from the border science, contemporary art is far from being static. Artists explore the possibilities of artistic languages and create works of art by means of diverse mediums transmitting messages from one style to another.

The situation in the Russian contemporary art scene may seem hard to capture at first glance. There are two main groups of artists who live and create in Russia today. The first group is represented by artists who received an academic education and

¹⁰ Albina Kovalyova. "Russian censors target Olympic-themed art ahead of Sochi 2014", *NBCNews*, June 21, 2013, accessed June 25, 2013. http://worldnews.nbcnews.com/_news/2013/06/21/19058345-russian-censors-target-olympic-themed-art-ahead-of-sochi-2014?lite.

¹¹ "Russia," Encyclopedia of the Nations, accessed July 12, 2013. <http://www.nationsencyclopedia.com/economies/Europe/Russia.html>.

create in the classical realistic style of painting. These artists use classic art genres in their works of art, such as subject painting, portrait, landscape, still life and graphics. Artists in this school celebrate the beautiful aspects of life and avoid depicting the dramatic reality of everyday life consequently bringing the viewer into an ideal dream world. These artists do not search for new forms of artistic representation and new languages of expression. On the contrary, they apply existing forms of creation invented by their predecessors in the past. The second type of artists creates contemporary art within the artistic genre of Actual Art. This style results from postmodernist art trends. These artists experiment with new media for creation using installation, performance, happenings, video art, conceptual art, staged actions and new media art as methods of expression. This study describes Russian contemporary artists who live and create today and represent the second type of artists as working with Actual Art. It is necessary to note that the study does not consider the Social realism style to be a part of Russian contemporary art history because of its initiation and guidance by the Communist Party even though it existed during the same time as the movement of Unofficial Art. The Party ideologues advised on aesthetic matters and led artists to create according to principles of party mindedness, thereby, eliminating any chance for creativity and expression of the subjective view typical of contemporary art.

Russian contemporary art today unites the artists of both the older and younger generations. This union consists of unofficial artists who started their artistic career paths in the 1950s and the younger generation who emerged during Perestroika and the new millennium. Russian contemporary art of today incorporates a variety of concepts and a great spectrum of techniques. Russian contemporary art was formed on the basis of Postmodernist tendencies. These tendencies mostly influenced its

development until the end of the 20th century. Although unofficial artists of the 1950s occupy the leading role in the artistic scene of today, the younger generation of artists that emerged with the beginning of the new millennium practiced the existing concepts and introduced new ideas into the body of Russian contemporary art.

1.1.1. Unofficial Russian contemporary artists

The circle of contemporary artists, those who publicly risked creating in styles not approved by the government, was very small and at the beginning included about twenty artists. In the history of Russian art, they are often addressed as the “twenty”. In academic literature the circle of unofficial artists is addressed as “dissident”, “non-conformist”, “unofficial” or “underground” artists. Unofficial artists were those who were banned from the Artists’ Union because of “formalist” patterns and opposed the Social Realism style. Unofficial artists of the first wave aimed to restore the bonds of culture which were broken. These artists addressed the gap between themselves and the first wave of Avant-garde art in Russia. At the beginning seen as an Avant-garde movement, its nature was not destructive but restorative. They touched upon the realities of life in an attempt to cure its wounds. From the perspective of global art development, this might seem like a process of “reinventing the wheel”, but in light of Russian art history, abruptly interrupted by the Communist regime, this was a natural process of joining together different events in time. Unofficial artists desired to understand and learn artistic forms banned by the Party in order to fill in the gap in Russian art history because of modern art created by official restrictions and bans. They were rediscovering the history of art from scratch, addressing Surrealism, Cubism, Abstractionism and the Russian traditional style of icon painting all at

once.¹² Ely Bielutin and members of his school recreated a theory of Abstraction; Vladimir Slepyan built up his own version of Tachisme; Mikhail Shvartsman developed a unique artistic language of non-objective painting ‘hieratura’ based on the Russian tradition of icon painting.¹³ The central place in unofficial culture was occupied by an artistic style close to Expressionism. Expressionist artists from unofficial circles represented “emotionally charged qualities of objects, people and situations” using forms of figurative and abstract painting.¹⁴ Non-objectiveness and new color experience were the main features of expressionism, appealing the most to unofficial artists. Non-objective art and abstract painting became popular among unofficial artists as an effective means of rejection of Social Realism. Uninterested in the reality of life, artists researched the metaphysics of non-existence and applied metaphorical language to express everyday living. The language of figurative painting, as seen in the works of Oscar Rabin, Lev Kropivnitsky, Mikhail Roginsky, Mikhail Kulakov, Anatoly Zverev and Vladimir Yakovlev, often existed together with Primitivism.¹⁵ In the search for new means of expression, artists tried to avoid classical patterns of painting. Oscar Rabin created one of the alternative ways of painting. He attempted to imitate child-like painting by looking at the drawings of his small daughter. Artists practiced meditation as a form of deep understanding of the inner world to create independent environments and a fully developed worldview. Abstract Expressionism attracted unofficial artists with an image of the artist-creator as one who is absolutely free to express himself. The idea of freedom behind the

¹² Ekaterina Dyogot, *Contemporary Art in Russia* (Roseville East, NSW: Craftsman House, 1995): 11.

¹³ Alexandra Danilova, “Art and Politics in Russia since 1953,” in *Frozen Dreams. Contemporary Art from Russia* ed. Hossein Amirsadeghi. (London: Thames & Hudson in association with TransGlobe Publishing, 2011), 10. Matthew Cullerne Bown, *Contemporary Russian Art* (New York : Philosophical Library, 1989), 72.

¹⁴ Bobrinskaya, “Russian Modernism and Contemporary Art,” 14.

¹⁵ Ibid.

dynamic explosive brushstrokes of Expressionists was shocking to the sensibilities of Soviet artists. Artists, enthusiastically, acquired the bright color scheme of Expressionist art. One needs to mention that the environmental reality in the Soviet Union was one easily considered gray and dull. The Communist idea of people's equality and voluntary seclusion from the rest of the world resulted in a lack of diversity of garments and household goods. People wore the same clothes and lived identically looking apartments. The reality this produced was so dull and the Party regime was so harsh that artists used to add black color into the color scheme while painting to make the work look flat and to not allow it to show up against the grayish muddy Soviet reality. The introduction of Soviet artists to modernist styles could be considered the starting point for the foundation of Russian contemporary art.

Sots and Post Sots art. In the 1970s and 1980s non-conformist artists became more and more interested in everyday Soviet reality. During this period, there was a shift from emotive and expressive styles to analytical and scientific approaches in art resulting in a new movement. Vitaly Komar and Alexander Melamid were the first artists to infringe in the hostile territory of Soviet reality and to create works of art ridiculing the ideology of the Soviet Party. The term 'Sots Art' described the movement in art represented by painters and sculptors, among which, Leonid Sokov, Alexander Kosolapov, the Gnezdo Group, Boris Orlov, Rostislav Lebedev, Grisha Bruskin, Eric Bulatov and Boris Mikhailov could be mentioned. Party leaders, pioneers, factory workers and other distinctive elements of Soviet life and culture became the heroes of Sots Art works. The majority of works were focused on Agit art and created in the manner of a USSR poster neutralizing their seriousness and

aggression.¹⁶ The liberation of art from Soviet ideology through the disruption of the logic and narrative presented in the Soviet culture's visual language became the key goal of Sots and Moscow Conceptualist artists.

Moscow Conceptualism. Introduced by Boris Groys in 1979, the term Moscow Romantic Conceptualism meant "a type of art dealing with methods of communication".¹⁷ Artists Ilya Kabakov, Eric Bulatov, Ivan Chuikov, Oleg Vassiliev and Victor Pivovarov took the role of its key interpreters by offering "metaphysical interpretations of time and space".¹⁸ Moscow Conceptualists inverted Renaissance concept of using art as a window into reality. By inverting this concept, they created a window into conceptual space. Moscow Conceptualists "wished to perceive the world as a single universe devoid of detail, like an invisible space" by depicting banal existential details.¹⁹ For a person faced with the reality of life under the Soviet Union, the depiction of physical objects from that reality sometimes could express greater meaning than words and could leave a lasting imprint on one's thinking and consciousness. Moscow Conceptualists used this concept as a means of communication with the public. "They thought that if they could fill their environment with the artistic objects and texts of democratic culture then all life would begin to thaw and return to the norm and be free from the nightmare of recent

¹⁶ Bobrinskaya, "Russian Modernism and Contemporary Art," 15.

¹⁷ Boris Groys, "Moscow Romantic Conceptualism," *A-Ya* 1 (1979): 3-4. Dyogot, *Contemporary Art in Russia*, 15.

¹⁸ Danilova, "Art and Politics in Russia since 1953," 19.

¹⁹ Ibid.

history.”²⁰ Moscow Conceptualism was directed towards a dialogue with the viewer using slogan paintings, albums of illustrations with word commentaries, drawing manuals and poetry as new mediums of artistic expression.

New Wave. The appearance of a new generation of artists in the late 1970s to early 1980s in Moscow and Saint Petersburg was another turning point in the history of the unofficial Russian art movement. This was a time of growth for new artistic circles in New York, London, Berlin and other European capitals, which gave life to the development of the new art movements in Russia as well. The artists of the New Wave absorbed the Western punk spirit and ignored laws, disregarded rules and made fun of their surroundings. “The visual richness, energy and carnival spirit of the New Wave” emerged as a way to contradict and to protest against the strict asceticism of the 1970s.²¹ The credo of New Wave artists was “to create an all-encompassing project for life and art” since they considered art to be a way of life rather than a research or professional sphere.²² In Moscow, the New Wave was represented by the Mukhomor Group, consisting of Konstantin Zvezdochetov, Sven Goundlach, Vladimir and Sergei Mironenko, and Alexei Kamensky; the group Inspection Medical Hermeneutics including Pavel Pepperstein, Sergei Anufriev and Yuri Liederman; Champions of the World, containing Gia Abramishvili, Andrei Yakhnin, Boris Matrosov and Konstantin Latyshev.²³ Another group of Moscow artists, represented by the younger generation of Moscow Conceptualists, was interested in collective

²⁰ Andrei Erofeev, “Seeking Order in Disorder. New trends in Russian art,” in *In an Absolute Disorder : Russian Contemporary Art : Kandinski Prize, 2007-2012* (Barcelona; Madrid: Arts Santa Mònica ; La Fàbrica, 2012):23.

²¹ Danilova, “Art and Politics in Russia since 1953,” 21.

²² Bobrinskaya, “Russian Modernism and Contemporary Art,” 17.

²³ Danilova, “Art and Politics in Russia since 1953,” 21-22.

action and collaboration, which became one of the characteristic features of the New Wave. Young Moscow Conceptualists made a shift in focus from the aesthetic to the intellectual component of art, moving from the visual perception of a work of art to mental comprehension. Thus, art was freed from its material carcass and presented in new forms of expression. The desire to depict an experience by means of a visual form was practiced by the group of artists named Collective Actions, founded in 1976 by Andrey Monastyrsky, Nikita Alekseev, Nikolai Panitkov and George Kisewalter. The nature of their work was collaborative and required the involvement of the audience. Participants and observers were given their comments and opinions on the performances, which were documented, videotaped and photographed for the group's archive. Saint Petersburg gave rise to several recognized art groups of the New Wave, such as New Artists (Timur Novikov, Oleg Kotelnikov, Ivan Sotnikov, Sergei Bugaev (Afrika)), Necrorealists (Evgeny Yufit, Andrei Myortvy, Evgeniy Kondratiev, Igor Bezrukov and others) and Mitki, formed by Dmitry Shagin and encompassed nearly two dozen artists. New Wavers cultivated the traditions of Avant-garde at the base of their movement, aiming to create the “same experimental, provocative and playful atmosphere”.²⁴ The New Wave movement brightened the Russian art scene and became a catalyst for an active development of versatile trends and styles.

Photography. The foundation of the Moscow House of Photography and launch of Moscow Photography Biennial in 1996 increased interest in photography as a medium for creation. High technological growth inspired artists to experiment with new technological opportunities and opened new ground for art practices. Attracted by the dual nature of the photographic image, which allowed connecting the “moment” with

²⁴ Bobrinskaya, “Russian Modernism and Contemporary Art,” 17.

the social context, more artists started to use photography as a medium of creation. Igor Moukhin, Vladimir Kuprianov, and Olga Chernysheva were some of the important representatives of this trend in the Russian contemporary art scene of that time.

The after-Perestroika years were a period when artists finally felt freed from their artistic “imprisonment”. This creative energy took the form of artistic projects, exhibitions, art shows and performances.

1.1.2. Recent Russian contemporary artists

The new millennium was marked by the appearance of a younger generation of Russian contemporary artists. These new artists on the Russian contemporary art scene were represented by artists who emerged during the first decade of the 2000s and those who were born in the final years of the Soviet Union and received a traditional academic education in the post-Soviet period when the country was recovering after the collapse of Communism. They came of age in a new Russia torn apart by the process of liberalization and modernization and searching for its path in the capitalistic world. This younger generation of artists brought into Russian art a diversified spectrum of themes and concepts, which took its roots in history, literature, nature and science. They are more focused on building relationships with the market than their predecessors and have a better view of market trends and developments given that they are approximately the same age as the Russian market system. Interviews with eighteen young contemporary artists from different regions of Russia, the study of the *oeuvres* of Kandinsky Prize nominees and an analysis of the public auction sales of the artists who were born between 1950 and 1970, and after

1970 give a view of the prominent trends in the development of recent contemporary art and of the main concepts of creation of the younger generation of artists. There are several main themes and concepts in the *oeuvres* of younger contemporary artists, which could be grouped as follows:

1. *Human powerlessness.* The expression of internal confusion, chaos, and the traumas of the suffering person are some of the themes younger artists in the Russian art scene today. Works of art demonstrate the state of human powerlessness in the aggressive environment of contemporary life.
2. *Borderline state.*²⁵ The research of border sciences as a source of inspiration is another characteristic feature of recent contemporary Russian art. Artists search for alternative experiences to express their feelings of depression and internal struggle to the viewer. For example, Andrey Kuzkin created a performance using his own body. He moved around inside of a swimming pool filled with liquid concrete until the mass got dry and the artist got stuck. The artists of the new generation could be described as masochists, reacting in an “extreme and unhealthy way to what irritates” them.²⁶ Young graphic artist, Anna Egida, stated that the alternative fields were the source of creation of the most interesting art today, meaning the use of alternative media and approaches to the process of art creation.²⁷
3. *The aesthetics of trash.* Numerous members of the younger generation of contemporary artists were influenced by the theme of trash as the base of their *oeuvres*. This circle is represented by the following artists: Irina Korina, Ilya

²⁵ Erofeev, “Seeking Order in Disorder. New trends in Russian art,” 24.

²⁶ Ibid. 23.

²⁷ Anna Egida, interviewed by author , July 24, 2013.

Trushevsky, Arseny Zhilyayev, Vikenty Nilin, the Mish-Mash group and Khaim Sokol, recognizable for the use of ready-made objects of everyday life in their works of art.

4. *Tone of fantasy.* Reality with a tone of fantastic day-dreaming is represented in the works of Konstantin Batynkov, Alexei Kallima, Kirill Chelushkin and Sergei Shehovtsov.

5. *Metaphor and allegory.* A bright example of metaphorical and allegorical art could be the works of Rauf Mamedov. The artist translates the images of classical fine art into photography, constructing the scenes in the form of theatrical set-ups. Alexei Belyaev-Gintovt recreates in his paintings using well-known images and symbols of power, such as the Kremlin, the Red Square and the eagle, laying stress on the historical meaning of painting. Andrey Molodkin creates symbolic objects filled with crude oil. People's images in the paintings of Leonid Rotar bear create sacred meaning and contain mythological potential.

6. *Opposition to the State.* Russian society's mass protests in pursuit of freedom at the end of 2011 and the following wave of repressions inspired new artistic creations. Irina Korina's work "Show Trial", represented by means of a colorful plastic and metal cage, was a metaphor of the contemporary political climate where the artist expressed "the interdependence of the energy of protest and restraint".²⁸ The theme of political protest and opposition to the State was seen throughout the work of the younger art generation in Russia. Evgeny Granilshikov specified that the socio-political situation at the end of 2011 was the starting point of his professional artistic

²⁸ Erofeev, "Seeking Order in Disorder. New trends in Russian art," 29.

path.²⁹ Works of art became a tool in the hands of artistic groups to perform acts of vengeance pointed against the power of the State. Art groups Voina and PG were the main representatives of Actionism in Russian contemporary art. The PG's sculpture "Fallen Cop" of a naturalistic figure of a policeman with a steel ax in his head and the Voina Group's painting of a giant graffiti of a phallus on the drawbridge in front of the KGB building in Saint Petersburg could be perceived as symbolic acts of vengeance against the government. There is a belief that the use of hooligan performances and playful behavior in the art of the younger generation produced a subliminal effect on the society. The viewer feels a sense of catharsis before grotesque images of the objects of society's hatred and, thereby, becomes freed from hostile feelings.³⁰ Radicalism was a tendency in Russian contemporary art which took both Voina and the Pussy Riot art groups from the field of art action into the political activity sphere. Acts such as overturning police cars and interrupting a liturgical service at places of religious activity had nothing to do with art and artistic statements and were fundamentally political activity.

7. *The strategy of parody.* Mocking mankind and parodying society became the main motivation for artistic creativity. The art group Blue Noses makes humorous commentaries on everything and are shown on television ridiculing social, political and artistic conventions.

8. *Photorealism style.* The use of images from everyday life as the source for their artwork created an expressive photorealist style that became a popular feature

²⁹ Evgeny Granilshikov, interviewed by author, August 15, 2013.

³⁰ Erofeev, "Seeking Order in Disorder. New trends in Russian art," 31.

of the art of young contemporary artists. Kerim Ragimov combined images from mass media and daily life by means of time-consuming elaborate processes.

9. *New technologies.* The art of the new age became more technologically sophisticated. Artists began an intensive use of a wide spectrum of technological innovation to serve the growing expectations of the viewer. AES+F group created a multimedia project comprised of video art, photography, sculpture and prints to illustrate the topic of how the technological world influences the world of childhood. Konstantin Khudyakov worked on the compilation of an ideally expressed “multi-face” using the photographic images of thousands of real people to create his art project “Deisis”. Vladislav Efimov and Aristarch Chernyshev used new technologies for the creation of electronic art mimicking gadgets. Dmitry Kawarga works in the genre of interactive installations with the use of new materials and biotechnologies. Oleg Dou based his art on the digital processing of people’s faces resulting in the decadent images of children and grown-ups. The appearance of thirteen students and graduates from Rodchenko School of Photography and Multimedia on the list of Kandinsky Prize nominees showed the strong standing of photography as a medium of artistic creation in Russian contemporary art.³¹

In addition, interviews with younger contemporary artists from different regions of Russia show a strong pattern of starting a path in art by practicing a definite artistic theory led by the authority of a master. Artists give much weight to the goal of developing Russia as a part of the global cultural space. Twelve out of eighteen artists answered the question about their geographical artistic identity by identifying

³¹ “Vistavka Nominantov Premii Kandinskogo-2013,” Rodchenko School of Photography and Multimedia, accessed on September 23, 2013.
http://www.mdfschool.ru/events/exhibitions/kandinsky_nominant_exhibition_2013/.

themselves as “international artist”, showing the desire to integrate into the global art scene.³²

Recent Russian contemporary art is characterized by a plurality of lines and the polyphony of creative voices from all over the vast territory of the country. When one compares unofficial art there is no dominant style or medium and all artistic positions are given equal weight. The artists of the older generation with a conceptual or actionist background continue to create art alongside the younger generation of contemporary artists and modify the parameters of their work according to changes in the surrounding environment.

³² Ilya Dolgov, Anna Egida, Oleg Elagin, Marina Fedorova, Evgeny Granilshikov, Sergey Kiyanitsa, Simon Kojin, Ivan Kryukov, Misha Levin, Ivan Lukinikh, Igor Mikhailenko, Timofei Parshikov, Victor Platov, Rustam Salembaraev, Oleg Shishkin, Elena Shymaher, Natalya Yudina, Vladimir Zagitov interviewed by author, July-October 2013.

2. Historical Overview of the Russian contemporary art market

The art market is a universal cultural phenomenon through which works of art become available to audiences. All art markets have common factors and regularities of formation, development and functioning; moreover, each market has specific features of establishment and development. The development of the Russian contemporary art market is rooted in the Soviet past of the Russian Federation. The main characteristics that distinguish the market for Russian contemporary art are its historical perspective and cultural sources. The radical transition from the Soviet art market system to access to the global art market has had a tremendous impact on the maturation of the Russian contemporary art scene.

The Soviet art market can be understood in light of a stable interaction between three institutional centers: the Ministry of Culture, the Academy of Arts and the Artists' Union.³³ The government supported artists by means of these cultural institutions. Membership in the Artists' Union gave artists an opportunity to have a studio, to purchase good brushes, canvases, oil colours and other mediums for creation in specialised shops for painters, to participate in art shows and even to go on trips abroad. These government institutions were united by a solid relationship and functioned in accordance with institutional policies. The cultural system of the Soviet art scene can be understood in the context of four groups of important socio-cultural realities and governmental institutions.

³³ Matthew Cullerne Bown, *Contemporary Russian Art* (New York : Philosophical Library, 1989):18-22.

1. *Academic institutions.* The Academy of Arts and the Institute of Art Studies Education are key institutions for the scientific research of works of art. Art schools and institutes provided art and cultural education.

2. *The Artists' Union.* The Artists' Union was established in 1932 and became the one official creative artistic organization. The union was represented by the hierarchy of artists' unions in the union republics, territories, provinces and cities. Each union comprised organizations of professional artists, grouped by sections focused on fine art, sculpture, graphics and decorative art. Art historians and art critics have been members of the Artists' Union as well.

3. *Art Fund.* Art Fund was an organization within the Artists' Union. The main functions of the fund were to assist the work of Artists' Union members by means of "artistic public contracts" and to support the sale of artistic products. The Artists' Union and the Art Fund had their own exhibition venues, artists' studios, art centers, collections of art and special houses situated in the countryside known as "dacha" in order to host artistic activities close to nature.

4. *Publishing houses.* "Soviet Artist", "Fine Art", "Art", and "Artist from RSFSR"³⁴ published material focused on artistic activity in the Soviet Union. The houses were in charge of publishing magazines, books, catalogues, albums, posters and post cards.³⁵

The basic function of these closely related echelons of cultural governance was the maintenance of a high professional level in the production, distribution,

³⁴ RSFSR – Russian Soviet Federated Socialist Republic.

³⁵ Evgeny Barabanov, "Iskusstvo na Rinke ili Rynok Iskusstva?", *Moscow Art Magazine* 46 (2002), accessed April 15, 2013. <http://xz.gif.ru/numbers/46/rynek/>.

consumption and recognition of symbolic goods. The basis of the art market in the Soviet cultural system was the governmental funding from public contracts and scheduled tariffs for salaries, prices and bonuses. The government obtained full control of the art market: the state ordered, priced, bought, advertised, publicized, and conserved works of art, rewarded producers and distributed income. Artists fully depended on the State because survival of art outside of this solid and safe cultural structure was almost impossible. Artists had only two modes of pursuing an artistic career in the Soviet cultural system: accept the patronage of the Soviet system and become a member of the Artists' Union or neglect it and live outside of this framework. Accepting the rules of the government sometimes reaped big awards. If government officials highlighted an artist, it was considered to be a "non-verbal" sign for government cultural institutions to buy his or her works of art. Those who did not accept government patronage had no access to high quality artistic materials, no studios, no exhibitions, no trips to government dacha and no government support by means of public contracts. The strong influence that the government exerted on Russian art during the Soviet Union was not limited to privileges lavished on ideologically allied artists. The Communist government's strictly censured the artistic community. In turn, this led to a broad development of dissident art circles all over the Soviet Union and resulted in the foundation of Russian contemporary art.

Official restrictions and bans created a gap in the history of Russian art. The atmosphere in the Russian art scene became increasingly politicized by the 1930s. Social Realism was confirmed as the only creative style with the establishment of the Artists' Union in 1932.³⁶ The Avant-gardism style of art was prohibited by Soviet

³⁶ Bobrinskaya, "Russian Modernism and Contemporary Art," 12.

censorship and Avant-gardism artists were prosecuted for political reasons. The works of Avant-garde artists were hidden in the museum collections and not displayed to the public.³⁷ The influence of the art of the 1910s and 1920s did not make a serious impact on the Soviet artists of the 1950s and 1960s.

Ottepel (Thaw) under the lead of Khrushchev is the period in the history of Soviet Russia after Stalin's death when totalitarianism began to loosen its grip on Soviet society and the first signs of freedom started to arise. From 1956 to 1962 the Soviet Union underwent social, economic and cultural transformations, resulting from a radical decrease in censorship.³⁸ The Thaw favored the development of arts and culture. International magazines became available at the public libraries; artists started getting information from abroad by means of international exhibitions. The most significant of these developments in the Soviet artistic scene was an art exhibition of the IV Global Youth and Student Festival in 1957, the American national exhibition in 1959, and the French, Finnish and English international exhibitions. These exhibitions effectively broke informational barriers and depicted life on the other side of the Iron Curtain. French exhibitions introduced Yves Tanguy and representatives of Tachisme to Soviet artists. The decrease of political censorship gave Soviet artists access to the heritage of the 1920s and modernist traditions in art. The Thaw impacted Russian contemporary art in the mid-1950s and inspired an increase in Unofficial art. It was very unlikely that an unofficial artist could become a member of the Artists' Union and have a studio, be able to buy good materials for work, have a chance to sell his or her works, participate in exhibitions, and discuss artistic works publicly. Thus,

³⁷ Ibid.

³⁸ Aleksandr Shubin, eds., *Dissidenti, Neformali I Svoboda v SSSR* (Moscow: Veche, 2008), accessed on July 12, 2013. <http://aleksandr-kommari.narod.ru/shubin.html>

unofficial artists were limited in their ability to develop an individual style. Unofficial artists experienced artistic isolation and got no feedback from public audiences.³⁹ Unofficial artists had to live a double life and find day jobs to support themselves. A bright representative of the “Lianozovo school,” artist Oscar Rabin, worked as a loader on the railway.⁴⁰ The leader and author of “Collective actions” Andrey Monastyrskiy was an editor of the Moscow Literature Museum. Pivovarov and Kabakov both worked as illustrators for children’s books.

The government prosecuted artists and the KGB (Committee for State Security) initiated legal restrictions on interactions with people from other countries on all levels except the level of official government interactions. Collectors interested in Russian contemporary art started to emerge during the Thaw. Among Russian collectors, Kostakis, Rusanov, Nutovich, Talochkin, Glezer and Kolodzei could be mentioned. The phenomenon of the Iron Curtain and the mystery behind Russian Unofficial art arouse interest in Russian contemporary art from collectors abroad. There were several galleries and collectors in the United States that collected Russian art. American economics professor Norton Dodge, Paula Spellman, the Russian wife of American journalist Nina Stevens, diplomats and journalists that had come to the Soviet Union often illegally exported works abroad.⁴¹ Grosvenor Gallery, founded in the 1960s in London by Eric Estorick and his wife Salome, was a center for the display of Eastern-European artists’ works of art, including Russian non-conformist

³⁹ Sasha Obukhova, “Istoki Sovremennogo Russkogo Iskusstva I Tradiciya Sovetskogo Khudozhestvennogo Nonkonformizma”, video lecture at *Garage Center for Contemporary Culture*, April 10 (2013), accessed on July 4, 2013. <http://www.youtube.com/watch?v=45Vxe7z6AaE>.

⁴⁰ Yuri Kovalenko, “Zhivopis v Barake”, *Izvestia*, April 28, 2010, accessed July 22, 2013. <http://izvestia.ru/news/361171>.

⁴¹ Kristen Lee Swartz, “The Soviet Dream: Ojai Couple Was Dissident Artist's Ticket to U.S. but Time May Be Short”, Los Angeles Times March 8, 1990, accessed May 17, 2013. http://articles.latimes.com/1990-08-03/local/me-1045_1_soviet-union. Viktor Tupitsyn, *The Museological Unconscious : Communal (Post)Modernism in Russia* (Cambridge, Mass. : MIT Press, 2009): 52.

artists.⁴² Parisian Mot gallery organized an exhibition of the first Russian Tachisme artist, Anatoly Zverev, in 1965.⁴³ The sale of works abroad gave rise to the market for Russian contemporary art outside the borders of the Soviet Union. Studio visits of international diplomats, journalists and tourists, as well as apartment exhibitions gave rise to the shift from a solely Soviet art market to a global art market.

The collapse of the Soviet regime and the beginning of the Glasnost era⁴⁴ brought Russian contemporary artists official international exposure. Russian contemporary art entered the global market in 1988 when Sotheby's made a historic sale in collaboration with the Russian Ministry of Culture. The reconstruction of Soviet society influenced the art sphere. The new State doctrine for the cultural system was based on the principle of self-sufficiency. Government liberated art from “public contracts” and encouraged artists to participate in market transactions. Perestroika brought liberal market relations into a main role in the sphere of art and ended in the transformation of the Soviet cultural system and the extinction of its main cultural institutions. After changes in the political and economic spheres, art started recuperating its priority status in people's lives. Russian unofficial artists became the center of the entire Russian art scene. The Russian art world was transforming and business activities started appearing in the Russian art system. The first galleries, Dominus, Aidan Gallery, Guelman Gallery, and XL Gallery, were founded at the beginning of the 1990s and became centers for the representation of

⁴² Adam Wisnieski, “Rebel Art from the Soviet Union”, The Riverdale Press, 2012, accessed July 22, 2013. <http://riverdalepress.com/stories/Rebel-art-from-the-Soviet-Union,51561?page=1&>.

⁴³A.P. Apresjan, “Konceptualnoe Iskusstvo v Moskve”, Philosophical Faculty of Moscow State University named after Lomonosov, accessed on July 23, 2013. http://new.philos.msu.ru/uploads/media/16_Apresjan_A._R._Konceptualnoe_iskusstvo_v_Moskve.pdf.

⁴⁴ Glasnost era – a period in the mid-1980s when Mikhail Gorbachev, the leader of USSR, increased transparency and openness in the government institutions. Term id often referred as Gorbachev era or Perestroika (Restructuring)

ideas and concepts from contemporary Russia. Exhibitions at the venues of the Art Fund and Central Artist's House were replaced with art fairs.⁴⁵

The new Russia moved along a path of active economic growth. The process of privatization of the national economy and the development of natural resources made the country financially attractive for international investments. International funds, such as Soros, Ford and Carnegie, actively supported the Russian cultural system to fill the cultural gap with the West.⁴⁶ A new class of wealthy individuals who acquired their wealth during the privatization of formerly nationalized industries formed. The new Millennium ushered in a new era in the development of Russian contemporary art. By the year 2000 major auction houses and galleries all over the world displayed contemporary artists from Russia. Russian contemporary art appeared on the sales calendars of Sotheby's, Christie's, Phillips and Bonhams. MacDougall's auction house was founded in 2004 in London and specialized in Russian art, thus, becoming a strong player in the market for Russian contemporary art.⁴⁷ Prices for Russian contemporary artists grew rapidly. The vice president of the Creative Union of Artists, Bulat Gimranov, states that prices were artificially overvalued during this time.⁴⁸ This process was stimulated from both ends by dealers and collectors. The "nouveau riche" Russians looked upon art as a way to gain acknowledgement and the prestige of Russian high society. This wave of massive collection of Russian art by individuals gave impulse to the corporate collection of art by private businesses, corporations and banks that bought Russian contemporary art as an investment. The painting "Beetle"

⁴⁵ Evgeny Barabanov, "Iskusstvo na Rinke ili Rinok Iskusstva?"

⁴⁶ Thomas Werner, "Creating a Structure for Russia's Contemporary Art System to Benefit Russian Artists on a National Level", (M.F.A., Long Island University, The Brooklyn Center, 2009).

⁴⁷ MacDougall's, accessed July 13, 2013. <http://www.macdougallauction.com/aboutm.asp>.

⁴⁸ Bulat Gimranov, interviewed by author, March 23, 2013.

by Ilya Kabakov was sold for USD 5.8 million at Phillips London in 2008 setting the world price record for Russian contemporary art.⁴⁹ There was an extremely high jump in prices for the artists who emerged during the first decade of the 2000s. Prices for Kulik, AES+F, Vinogradov and Dubossarsky experienced an increase of ten times what they had sold previously. As a result, a subset of younger artists received inflated prices for their works of art.⁵⁰ The global financial crisis of 2008 resulted in a sharp decrease in purchases of Russian contemporary art on the local market, influencing the current development of the market.

⁴⁹ The information of price with buyer's premium from Phillips, accessed on August 3, 2013. <http://www.phillips.com/auctions/auction/UK010008>.

⁵⁰ Sergey Popov, "Nado stavit krest na termine investicii v iskusstvo", ARTinvestment, December, 2012, accessed June 13, 2013. http://artinvestment.ru/invest/interviews/20111206_popoffart.html

3. The market for Russian contemporary art

3.1. Data and methodology

Research for this section of the study was conducted between March and October 2013. This empirical analysis utilizes both qualitative and quantitative data.

Quantitative data was primarily collected on ArtNet.com, although information was collected from various other sources to complete the dataset. Qualitative information was collected from Russian museums, galleries, foundations and art centers located in Russia, as well as interviews conducted directly with local artists.

Quantitative Analysis of the Russian Contemporary Art Market

The quantitative study is based on an extensive dataset of 8,717 transactions of Russian contemporary works of art sold at open auction sales. Quantitative data was gathered on ArtNet.com, the web sites of Phillips, Sotheby's and Christie's auction houses, and auction catalogues. Auxiliary information was collected regarding Russian contemporary artists to complete the dataset. Such information included artists' ages, styles and places of residence from various sources and was gathered from web sites, magazines, academic works, books on Russian contemporary art and art market surveys. Additionally, transactional data was included from the official website of the Russian auction house Vladey, which specializes in Russian contemporary art. It was decided to keep the Bought-in transactions in the dataset in order to extract additional information on the auction houses' selling strategies and demand indicators. However, these transactions were adequately filtered-out

whenever the specific type of analysis or calculation required doing so. Overall, 4,317 transactions, or 49.5 percent of the dataset, were bought-in by the auction house (see table 10). The dataset consists of sale records of paintings, photography, prints, sculptures, and works on paper (watercolors, drawings and graphics), sculptures and other medium. It includes 245 Russian contemporary artists, whom were divided into three groups: those born before 1950, those born between 1950 and 1970 and those born after 1970.

A long preparative work was done to complete the list of Russian contemporary artists for the quantitative section of this study that made use of a large amount of internet resources, art magazines, books, exhibition catalogues and private collections of Russian contemporary art. The process of selection was divided into three phases. The first phase consisted of research on the auction sales databases. Research on sales was done using the data available on online sales databases and auction houses' web sites utilizing available data on sales, including the word "Russian" in the title on ArtNet. Research on ArtNet was limited to three auction houses: Sotheby's, Christie's and Bonhams. The ArtNet search engine allowed one to limit search requests to data with a date of production between "1960 - 2013" and sales date between "1988-2013". Phillips was one of the main sources of findings because the record for the highest price paid for Russian contemporary artists was set at this auction house. That historical sale took place in Phillips London in 2008 when Ilya Kabakov's painting "Beetle" was purchased for GBP 2.9 million (USD 5, 84 million).⁵¹ For this reason, sales data on past auctions was analyzed using the Phillips web site and narrowing the

⁵¹ Phillips.

search filter to the “contemporary department”. Phillips does not separate the sales of Russian contemporary art from international contemporary art except for several past auction sales in BRIC countries, the sale of the John L. Stewart collection of Russian contemporary art in 2007, and the Russian Contemporary Art sale in 2008. Sales data on past auctions on the Phillips web site was available starting from 2006, which limited the scope of possible research.

The second phase of research included the analysis of the online and offline art market, art historians and institutional art resources. Auxiliary resources for collecting data, such as art market reports, price indices and investment performance analysis, were utilized. Information on the market performance of Russian contemporary artists was traced through ArtTactic market outlooks, Dr Clare McAndrew's surveys on the Russian art market, ARTinvestment ratings of Russian artists and Art and Market Finance Report 2013 provided by Deloitte and ArtTactic. Numerous online resources were examined to accomplish the dataset of Russian contemporary artists. The online catalogue Gif.ru comprises a vast card catalogue of Russian artists, art centers, art magazines, galleries and museums. These online resources helped to broaden the scope of research to include young contemporary artists and specify the styles which artists practiced. Moreover, the online catalogue contains information on the personal web sites of Russian artists and art institutions. We considered the artists represented by major Russian galleries. The lists of artists, represented by Regina Gallery, Aidan Gallery, Marat Guelman Gallery, XL Gallery, RuArts Gallery, Pop/off/art Gallery, Stella Art Foundation, Pechersky Gallery, Marina Gisich Gallery and Erarta Gallery was found on web sites of art galleries. The private collections of Vladimir and Ekaterina Semenikhin, Stella Kesaeva, Sergey Gridchin, Victor

Bondarenko, Igor Markin, Aslan Chehoev, Norton Dodge and John L. Stewart were examined. The collections from the private museum of contemporary art at Erarta in Saint Petersburg and at the Moscow Museum of Modern Art were investigated. Artists nominated for art prizes, INNOVATION, Kandinsky Prize and Soratnik, were taken into consideration. A massive bulk of information regarding Russian contemporary artists was extracted from academic historical works on art done by Boris Groys, Ekaterina Dyogot, Victor Tupitsyn, Margarita Tupitsyn, Matthew Bown, Michael Bressler and John McPhee. Diego Giolitti's articles on the Russian art market published by internet magazines Huffington Post and Phaidon, market insights from John Varoli on Bloomberg.com, and articles for art magazine Artchronika and the personal internet blog of art historian and curator Andrei Erofeev were of much use for research for this study.

After an in-depth analysis of the mentioned collected information, a total of 433 representative contemporary Russian artists were selected based on the number of artworks sold, price paid, historical relevance of the works of art and the archival importance of the artists' endeavors on the development of Russian art. The artists database was modified according to information from online and offline art history resources on Russian contemporary artists. Geographically, we have excluded artists who were born in the USSR, but are now citizens of former Soviet Republics, such as Ukraine, Georgia, Armenia, Belorussia and Uzbekistan. Artists were selected based on styles practiced and methods of creation.

During the third phase of the quantitative research, the sales data on each artist selected for our dataset was collected using ArtNet engine. Works of art that were only “attributed to” the artist were excluded from the database because they did not match our target search. Artists were put into three groups depending on their year of birth. Table 1 comprises a complete list of all artists born before 1950 from the dataset. Table 2 lists contemporary Russian artists born from 1950 to 1970. Artists born after 1970 are included in Table 3.

[Table 1, 2, 3]

The analysis covered the period from 1988, when Sotheby's conducted the first Russian contemporary art sale in Moscow, to October 2013. Twenty-five years of existence of the Russian contemporary art market were divided into 4 representative sub-periods: 1) The emerging contemporary Russian market (late 1980s); 2) A decade of inactivity (1990-1999); 3) The growth and boom of the Russian contemporary art market 2000-2008; and 4) The post-crisis period and current recovery (2010-2013).

The study of historical trends and recent market activity provided a basis for projections of future development.

Qualitative Assessment of Russian the Contemporary Art Market

The sources of qualitative empirical information of this study were Russian museums, galleries, foundations and art centers located in Russia and private collections and interviews conducted directly with local artists. The qualitative research comprised in-

depth interviews with contemporary artists who live and work in various parts of Russia. Thirty-three museums, 73 galleries, 11 foundations and 5 art centers in Russia were surveyed. This allowed for a wider sense of perspectives on the Russian contemporary art primary market. A similar survey was conducted among 18 contemporary artists from various regions of Russia to establish the basis of artists' creative process and the trends in the art mediums used and to uncover the artists' views and mode of interaction with the art market. The Vice President of the Creative Artists' Union of Russia, Bulat Gimranov, gave an interview on the developmental milestones of the Russian contemporary art market.

The aim of this study was to gain an understanding of the perceptions and motivations related to the development of the Russian contemporary art market and establish the current situation of the global art market and future prospects. The reader should be aware that the interview findings are not conclusive since the amount of collected data was limited. The entrance onto the art market of the first auction house specializing in Russian contemporary art, the auction house Vladley, was a significant turning point for the market's development. Nevertheless, given that there had been only one sale conducted in spring 2013 comprised of only forty eight lots, the auction house Vladley is not to be found in the comparative auction house analysis.

3.2. International market for Russian contemporary art

The market for Russian contemporary art was established in the late 1950s after the death of Stalin led to a lessening of many of the social restrictions enacted during

his regime. Khurschev's leadership after Stalin's death ushered in broader freedoms for citizens and more openness to the West than under Stalin. The IV Global Youth and Student Festival, held in Moscow in 1957, was a noteworthy sign of greater interaction with the West in the Russian cultural scene. The exhibition "Drugoe Iskusstvo. Moskva. 1956-1976." ("Other Art. Moscow. 1956-1976") was another milestone in cultural interaction with the West because it gave rise to the development of an alternative art culture in the Soviet Union.⁵² Since then, new artistic movements besides Social Realism started to appear on the Russian underground art scene. Nevertheless, unofficial artists did not aim to create their works of art to be sold. However, a large number of artists found collectors and admirers among the Russian public and international audience. Norton Dodge, Paula Spellman, Nina Stevens, and Eric and Salome Estorick were the first collectors of Russian contemporary art abroad. The unofficial market for Russian contemporary art existed even before the first public auction sale of Russian contemporary art executed by Sotheby's in 1988. There is no denying the fact that the archival Sotheby's sale executed in collaboration with the Russian Ministry of Culture could be considered the event that established Russian contemporary art on the global art market. Sales from this event were extremely successful resulting in total revenue of USD 1.8 million and garnering international fame for unofficial artists rejected by the State authorities. Analysis of the Russian contemporary art market covered 1988 to 2013.

3.2.1. Contemporary Russian artists' market performance

⁵² Sergey Popov, *Vsegda Drugoe Iskusstvo : Istorii a Sovremennoego Iskusstva Rossii, Sobranie Viktora Bondarenko* (Moskva: Knigi WAM, 2010): 26.

The Russian contemporary secondary art market is led by artists of the older generation, born before 1950. This age segment is represented by 113 artists accounting for 81.7 percent of the total value of all auction sales of Russian contemporary art from 1998 to 2013. This group represents well-known classics of Russian contemporary art, such as the works of Ilya Kabakov, Eric Bulatov, Oleg Tselkov, and Semyon Faibisovich, among the many names more easily recognized on the international art scene.

[Table 4]

[Chart 1,2,3]

Artists born between 1950 and 1970 account for 18 percent of the total auction value. The sales turnover for this group is USD 29.3 million. The younger generation of artists, those born before 1970, produced 0.3 percent of the total sales turnover. The total number of 3.5 thousand sales reveals a clear commercial preference for artists born after 1950.

Table 5 shows the best selling artists of each group in terms of turnover, percentage of group and total turnover.

[Table 5]

The first group accounts for most of the total turnover. Ilya Kabakov, Eric Bulatov and Oscar Rabin taken together constitute almost 30 percent of the total turnover for the three groups. Ilya Kabakov is an absolute leader on the Russian contemporary art market. After the sale of his painting “Beetle” in 2008 for a record price of GBP 2.9 million (USD 5.84 million), Kabakov’s works became the most expensive of those of living Russian artist. The purchase of the vast majority of his collection by Roman Abramovich at the beginning of 2013 made the artistic market much more stable than it had been.⁵³

In the second group, the works of art of Leonid Purygin and two artistic duos, Komar and Melamid and Dubossarsky and Vinogradov, hold the top three positions. The Koman and Melamid duo is a sales leader with their most expensive works sold in London in 2010. The piece “Meeting Between Solzhenitsyn and Böll at Rostropovich's country house” from the art series Sots was sold for GBP 657 thousand (USD1 million) at Phillips and “The red flag” from the “Nostalgic Socialist Realism” series was sold for GBP 349 thousand (USD 526 thousand) at Sotheby’s.

Oleg Dou is the leader of the third group and the sales of his works account for 32 percent of the total sales turnover. Dou is a thirty years old contemporary Russian artist from Moscow. He uses photography and Photoshop to create most of his works of art. Due to the time demands of the creation of his work and the fact that Dou works without the help of assistants, he produces on average two series per year. The work of art, Nun 2, by Oleg Dou was sold at the Kiselbach auction house for USD 43.6 thousand, which was twenty times its estimated value. He has a record of

⁵³Katya Kazakina, “Billionaire Abramovich Buys Historic Kabakov Collection”, *Bloomberg*, Jan 28, 2013, accessed on October 3, 2013. <http://www.bloomberg.com/news/2013-01-29/billionaire-abramovich-buys-major-collection-by-russian-kabakov.html>

fourteen sales in international auctions and one recorded at the Russian auction house Vladey where his work from the “Another Face Porcelain” series was presented.

Table 6 shows the best selling artists of each group by average price paid.

[Table 6]

Ilya Kabakov, who started working in a creative duo with his wife Emilia in 1989, leads the lists of best-selling artists in this study. This artist’s large number of pieces produced, comprising a total of 223 works of art put on sale at public auctions, has resulted in the average price of his works being relatively low. In contrast, Evgeny Chubarov had only eleven works of art presented at the public auction, of which five were bought. Chubarov’s work has a comparatively higher average sales price. The second group of artists is led by the duo of Komar and Melamid. Evgeny Kondratiev successfully sold only three of his works at public auction, but all those sold were for a price over USD 50 thousand, resulting in Kondratiev attaining the second position in the list for his group.

Table 7 confirms Ilya Kabakov’s work to have been sold for the highest price among Russian contemporary artists. His work occupies three of the top positions (“Beetle” sold for GBP 2. 9 million (USD 5. 84 million), “Le chamber de lux” sold for GBP 2 million (USD 4 million) and “Holidays №10” sold for GBP 1. 5 million

(USD 2.45 million)). Eric Bulatov occupies the fourth position on the list with his work “Glory of cpsu” sold for GBP 1 million (USD 2.1 million). Bulatov occupies the next three positions on the list. Together with Kabakov, these artists account for fourteen positions out of twenty on the list of top twenty auction prices for Russian contemporary art. Evgeny Chubarov appears to be the only artist to share the top ten ranking with Kabakov and Bulatov. Chubarov’s work “Untitled” was sold for GBP 692 thousand (USD 1.3 million). The vast majority of top 20 auction sales were executed in London. All the sales from top ten auction prices were performed by Phillips London with 90 percent of sales executed from 2007 to 2008. The art market results of the end of the first decade of the 2000s revealed Phillips as a relevant player in the market with a top ten most expensive works of Russian contemporary art sold in London.

[Table 7]

3.2.2. Auction House Market Share

Analysis of the secondary market revealed the auction houses of Sotheby’s, Phillips, Christie’s, MacDougall’s, Bonhams and Gene Shapiro as the main players in the Russian contemporary art market. These six auction houses account for a 75 percent share of the market. Table 8 exhibits the top twenty auction houses by sales turnover of Russian contemporary art.

[Table 8]

The emerging Russian contemporary art market (late 1980s)

Sotheby's was the source of much growth in the Russian contemporary art market in 1988 with a total auction value of USD 1.8 million. In the late 1980s, Christie's and Phillips entered the market but occupied a relatively small market share of 3 percent each. Having a clear lead on its rivals, Sotheby's occupied a 91 percent share of the Russian contemporary art market. Other auction houses taken together occupied only 3 percent of the market.

Decade of inactivity (years 1990-1999)

After a successful start in the late 1980s, Russian contemporary art experienced ten years of market inactivity from 1990 to 1999. Both Sotheby's and Christie's displayed lower levels of activity during the late 1990s. Christie's dominated the market from 1992 to 2000. Phillips did not have a presence in the market during the decade under examination.

The growth and boom of the Russian contemporary art market (years 2000-2008)

The market for Russian contemporary art was at its height from 2000 to 2009. As it is seen from chart 7, the prices for Russian contemporary art sharply increased from 2006 to 2008. Together with the increase in the number of works of art sold, this phenomenon resulted in clear growth in total turnover. Christie's dominated the market in the early 2000s. The total turnover in 2000 was USD 487 thousand at

Christie's, compared to zero at Sotheby's. Phillips entered the market anew. Specializing in contemporary art, jewelry, design and photography, Phillips collection included the works of art of Russian contemporary artists in its contemporary art sales and showed remarkable growth in revenues before the global financial crisis.

Sotheby's was the first to organize a sale of Modern and Contemporary Russian art in February 2007 in London, thereby, making a first step in distinguishing Russian contemporary art from general international contemporary art.⁵⁴ Sotheby's attained the position of top seller for Russian contemporary art. Totaling USD 37.8 million from 2001 to 2008, Sotheby's shared leadership in sales with Phillips. Phillips gained leading positions in 2007 and showed revenue growth for two consecutive years. The total revenue of Phillips from 2000 to 2008 was USD 38.8 million.

London-based auction house, MacDougall's, entered the market in 2004.⁵⁵ MacDougall's specialized exclusively in Russian art and occupied a strong position in the Russian contemporary art market with USD 19.7 million in auction sales during the years 2000-2008.

Christie's raised USD 4.2 million from 2000 to 2008, gaining a relatively small share of the market. Bonhams joined the market in 2005 and accumulated the same level of sales turnover as the Christie's and Gene Shapiro auction houses from 2007 to 2008.

⁵⁴ As of 12 October, 2013 Sotheby's listed on its website.
<http://www.sothbys.com/en/auctions/2007/modern-and-contemporary-russian-art-l07110.html#&i=0>

⁵⁵ As of September 27, 2013 MacDougall's listed on its website.
<http://www.macdougallauction.com/aboutm.asp>

Gene Shapiro accessed the market in 2007.⁵⁶ By the end of the period starting in 2000 and ending in 2008, Gene Shapiro captured 4 percent of the Russian contemporary art market, an amount equal to that of Christie's.

The post-crisis period and current recovery (2009-2013)

The global financial crisis hit the art market and impacted the sales turnover in 2009 (see table 9). Total turnover diminished from 2009 to 2013, but the market's sales were still significant. Phillips shows very high volatility in sales turnover during the post-crisis period. Despite a turnover decrease from 40 percent to 7 percent in 2009, Phillips won back its lost position as the market leader in 2010 and remained the market leader for two consecutive years (see table 11). Sotheby's stayed afloat during the post-crisis recession and did not show remarkable changes in turnover. Sotheby's maintained a stable leading market position for a decade from 2003 to 2013, showing a noticeable decrease in turnover only in 2011. MacDougall's gained the leading position during the first post-crisis year, accounting for 31 percent of the market share. Evidently, this auction house took a fair share of the market occupied by Phillips in London.

Phillips did not show noticeable activity on the market during from 2012 to 2013. In contrast, Christie's and MacDougall's were each able to garner 21 percent of the market. Sotheby's remains the market leader with a 38 percent market share in 2013. The market for Russian contemporary art has been less volatile with the beginning of the second decade of the 21st century than it had been during the latter half of the first

⁵⁶ As of October 9, 2013 Gene Shapiro Auctions LLC listed on its website.
<http://www.geneshapiro.com/about.shtml>

decade of the 21st century. Russian contemporary art continues to grow as a percentage of total revenue of auction houses.

3.3. Local scene for Russian contemporary art

The art scenes of Moscow and Saint Petersburg underwent significant growth in from 1990 to 1999. The establishment of the first galleries, openness to the international art community, participation in exhibitions abroad and exhibition of contemporary artists in Russia gave market exposure to Russia's vibrant contemporary art scene. The primary functions of those art galleries opened at the inception of the Russian art market and were educational and curatorial. From 2003 to 2007 government institutions joined in backing contemporary art by opening departments for contemporary art at state museums. Several private art foundations were established to contribute to the development of contemporary art. Notable growth in the number of venues that exhibited contemporary art around Russia continued through from 2003 to 2013. Major galleries displayed Russian contemporary art at important art fairs abroad. The participation of Russian contemporary artists in Western exhibitions at big museums and cultural centers became an everyday occurrence. Since 2005 Moscow has hosted major international art forums, biennales, and art prizes and become an influential center for contemporary art. In Saint Petersburg, there exist two major private museums for Russian contemporary art in addition to the New Holland cultural project. Saint Petersburg was chosen as the destination for the European Biennial Contemporary Art Manifesta 2014. This major event could potentially become a turning point in the development of the Russian contemporary art scenes and a catalyst in harnessing the

popular energy to move toward Russia's complete integration into the global art market.

3.3.1. Galleries and foundations

Moscow and Saint Petersburg are the main centers of contemporary art in Russia. There are fifty-nine contemporary art galleries operating in Moscow today and fourteen in Saint Petersburg.⁵⁷ The number of galleries investing operating capital into the purchase of works of art and into the creative projects of Russian artists is limited to some fifteen to twenty galleries. Most of the galleries work on a consignment basis. There are two basic strategies utilized with respect to gallery location in Russia. According to the first, location should be close to the center of the city because doing so identifies the status of the gallery. According to the second, location should be near a spot where other art galleries are located so as to form a gallery community and simplify access to art for viewers and collectors.⁵⁸ Since the beginning of the 21st century, Russian galleries have adopted Western strategies with regard to marketing, sales and gallery maintenance. In line with the examples set in New York and London, Moscow now has its own gallery district named the Winzavod Center of Contemporary art. Winzavod is an art space which occupies several buildings in the location of Moscow's oldest wine producing location. Today, Winzavod is host to 12 galleries for contemporary art, among which are Regina gallery, XL gallery, Aidan Studio, Pechersky gallery and others. Red October is another cultural center; it is

⁵⁷ Artfacts.net artist database, accessed September 22, 2013.
<http://www.artfacts.net/index.php/pageType/galleries/sel1/geo/sel2/0/country/29/city/415/lang/1>.

⁵⁸ Vladimir Babkov, "Ekonomika Perejivaniy I Vpechatleniy: Galereiniy Biznes", in *Galereiniy Biznes. Rossiyskiy i Zarubezhnyi Optyk kak Polupat' I Prodavat' Iskusstvo* ed. Vladimir Babkov, 2nd ed. (Moskva: Art-menedzher, 2010):18.

similar to Winzavod in its functions and was founded on the location of the Red October Chocolate Factory in Moscow in 2007. This venue accommodates art galleries, exhibition spaces, offices, restaurants and clubs.⁵⁹ Galleries in Russia are organized so as to have commercial and non-commercial features. Some owners differentiate commercial and non-commercial functions by registering part of their gallery as a for-profit organization and part as a not-for-profit organization that handles social projects and puts in applications for grants.

The first galleries were opened in Moscow during the 1990s when Russia was undergoing processes of partial market liberalization. Regina Gallery, Marat Guelman Gallery, Aidan Gallery, XL Gallery, Krokin Gallery⁶⁰ and Yakut Gallery in Moscow, and D-137 Gallery in Saint Petersburg were among the pioneers of the Russian gallery business. The financial crisis of 1998 hit all sectors of the economy and influenced the development of the private art sector forcing a majority of the galleries to close. In the early 2000s, new players, such as RuArts Gallery, 11.12 Gallery, Triumph Gallery, Gary Tatintsian Gallery, GMG Gallery in Moscow and Marina Gisich in Saint Petersburg entered the gallery market due to the growing demand for contemporary art. Non-commercial spaces appeared alongside commercial galleries. Art foundations contributed to the establishment of contemporary art in Russia through exhibitions, publishing activity and sponsorship of cultural projects. Stella Art Foundation, run by Stella Kesaeva, promotes the development of contemporary artists and the opening of museums dedicated to contemporary art in Moscow. The Art Foundation works in collaboration with museums and supports the Russian Pavilion at Venice Biennial since 2011. Stella Art Foundation sponsored the

⁵⁹ Red October official website accessed September 29, 2013. <http://www.redok.ru/about/article/16>.

⁶⁰ The gallery's previous name was Neo-Shag Gallery.

exhibition of Ilya and Emilia Kabakov's installations in the State Hermitage Museum in 2004.⁶¹ Ekaterina Cultural Foundation in turn supported the retrospective exhibition of Eric Bulatov in the State Tretyakov Gallery in 2006.⁶² This foundation's collection comprises over 1,500 works of Russian contemporary art. The Baibakov Art Projects, founded in 2008, offer a non-profit platform to facilitate access to Russian contemporary art in Russia and abroad.

3.3.2. Characteristics of the Russian gallery business

1. *Mix of Russian and international contemporary artists.* Some of the galleries display international contemporary artists alongside Russian artists so as to attract interest from international buyers when exhibiting abroad. This art market policy helps to integrate Russian contemporary artists into the broader international art world.⁶³
2. *Prices.* There is no universal standard for pricing Russian contemporary art on the market. Galleries sometimes set up a trial price for an emerging artist in exhibitions at fairs. The prices set for the work of an established artist depend on the success of each new piece he creates. The more attention from the media and the public an artist receives, the more the market price of that artist's work rises.⁶⁴ The price of an artist's work grows with every international exhibition, creative project execution and institutional art recognition.

⁶¹ Stella Art Foundation website, accessed September 30, 2013. <http://safmuseum.org/exhibitions/267/>.

⁶² Ekaterina Cultural Foundation website, accessed September 30, 2013. <http://www.ekaterinafondation.ru/rus/exhibitions/2006/bulatov/>.

⁶³ Gif.ru Informagentsto Kultura, accessed September 30, 2013 <http://www.gif.ru/places/aidan/>.

⁶⁴ Elena Selina, "Galereya- eto Partner" in *Galereiniy Biznes. Rossiyskiy i Zarubezhnyiy Opyt kak Polupat' I Prodavat' Iskusstvo* ed. Vladimir Babkov, 2nd ed. (Moskva: Art-menedzher, 2010):153.

In order to understand clearly how market prices are formed, artists in this study have been divided into groups to better track market activity. Artists born before 1950 and between 1950 and 1970 form the group of “established artists”. Emerging artists whose works of art were at auction sales were grouped as “developed artists”. The rest of the artists were grouped as “emerging artists”. The work of established artists starts at USD 20 thousand. There are three main price segments for the developed and emerging artists on Russian primary market: basic (up to USD 5 thousand); middle (from USD 5 thousand to USD 10 thousand) and upper (from USD 10 thousand to USD 20 thousand). The average price for a work of art at established galleries where the pool of emerging artists is either not represented or very small is USD 10 thousand. Works at emerging galleries cost less than USD 5 thousand.⁶⁵

3. *Trends.* The prices set for Russian contemporary artists depend on the trends that dominate the market. In 1995 the international art scene showed interest in the artistic classics in Moscow Conceptualism of Igor Makarevich. Oleg Kulik gained notoriety in the West in 1996. The art work of the creative duo of Vinogradov and Dubossarsky and of artist Ludmila Gorlova has been in demand on the international art market since 1999.⁶⁶ During the Russian art boom from 2007 to 2008 prices for some Russian contemporary artists, among which are Kulik, AES+F, Vinogradov and Dubossarsky, increased ten times since 1995. This fast and early price growth limited the circle of collectors for those artists due the extremely high price of their pieces.⁶⁷

⁶⁵ Popov, Sergey. “Nado stavit krest na termine investicii v iskusstvo”.

⁶⁶ Elena Selina, “Galereya- eto Partner,”153.

⁶⁷ Popov, Sergey. “Nado stavit krest na termine investicii v iskusstvo”.

4. *Established artists and emerging artists.* The correlation in representation of established artists and emerging artists is far from equal. Galleries select pieces to display according to the interests of collectors who prefer established names on the market. Despite the demanding tastes of Russian collectors, there exist galleries devoted exclusively to emerging artists, such as 21 Gallery. Regina Gallery presented a group exhibition of young Russian artists; some of those artists were later continually displayed at the gallery.

The local art scene is in the midst of important changes. Major players in the market, such as Aidan Gallery, Marat Guelman Gallery and XL Gallery, changed their format and became non-profit organizations. The main motivation behind this change was a lack in business profitability and the desire to promote creativity in contemporary art scene and not to just focus on what was sold. The post-crisis period cut the number of major sales at art galleries in half. The total turnover of Aidan Gallery in 2011 was USD 600 thousand which dropped to USD 60 thousand after expenses. The revenue of galleries during the period of growth and boom in Russian contemporary art was USD 1.5 - 2 million. Even though the secondary market showed a trend toward the stabilization of prices, the primary market for Russian contemporary art still suffered a deep recession. Galleries were left without clientele with the movement of much of Russia's wealthy to the West.⁶⁸ Many collectors moved to London and changed their collecting habits. Paperworks Gallery and Meglinskaya Gallery left Winzavod in 2012. Irina Meglinskaya reported instability in the art market as the reason for the gallery's closure and could not envision any future

⁶⁸ Sarah Douglas and Andrew Russeth, "Moscow Contemporary Art Galleries to Close, Restructure, Citing Weak Market", *GalleristNY*, April 12, 2012, accessed April 16, 2013.
<http://galleristny.com/2012/04/moscow-contemporary-art-galleries-to-close-restructure-citing-weak-market/>.

development of art galleries based on the “archaic gallery model”.⁶⁹ The post-crisis recession in the Russian economy influenced the behavior of collectors on the primary market. Igor Markin, a big collector of contemporary art and founder of the museum ART4.Ru, stated that before the crisis he had money to buy up to 200 works per year, but the post-crisis situation made it economically infeasible for him to continue collecting the same amount of works.⁷⁰ The main collectors of Russian contemporary art have already formed their collections. A new generation of collectors has not formed in recent years in Russia.⁷¹ At the same time, some positive trends can be noticed. The appearance of emerging artists at galleries, such as Regina Gallery, Pop/off/art Gallery, Pechersky Gallery and 21 Gallery in Moscow, AlGallery in Saint Petersburg, and Art59 Gallery in Perm, show new collecting trends.

3.3.3. Museums and art centers

The growth of art institutions and museum departments specializing in contemporary art shows public interest in contemporary art. Research on the strategies that museums and exhibition centers use for raising society’s awareness of current trends in art reveals a high diversity of modern approaches to the maintenance of art galleries. Since the beginning of the 1980s, the Russian state museums started opening Departments of Current Trends in Art to broaden familiarity with the

⁶⁹ Maria Kravtsova, interview with Irina Meglinskaya, *ArtGuide*, August 1, 2012, accessed September 30, 2013. <http://www.artguide.com/ru/articles/irina-mieghlinskaia-pri-nievniatnoi-marketinghovoi-stratiegii-vinzavoda-prodolzhat-sotrudnichiestvo-s-nim-mnie-soviershienno-n.html>

⁷⁰ Valery Igumenov and Galina Zinchenko, “Kak Zhena Milliardera Stala Komissarom Sovremennogo Iskusstva”, *Forbes Woman*, November 14, 2012, accessed September 30, 2013. <http://m.forbes.ru/article.php?id=206671>

⁷¹ Sarah Douglas and Andrew Russeth, “Moscow Contemporary Art Galleries to Close, Restructure, Citing Weak Market”.

processes of conservation and exhibition of non-traditional art based on new media and technologies. The Russian Museum set up its department in 1980 aimed at bringing into museums the practice of collecting and conserving contemporary art objects such as installations, video art, photography, photo-based art, assemblage and other kinds of novel materials.⁷² In 2003 the State Tretyakov Gallery opened the Department of Current Trends at its museum venue at Krymsky Val in Moscow to keep museum visitors advised on current processes in contemporary art. The Hermitage State Museum included contemporary art in its program in 2007. The Hermitage Club 20/21 commemorated its opening with the contemporary art exhibition “America Today” from the Charles Saatchi collection.⁷³ In 2014 the museum will host Manifesta, The European Biennial of Contemporary Art.⁷⁴ The founding of Moscow Museum of Modern Art (MMOMA) marked a considerable milestone in the maturation of the Russian contemporary art scene. MMOMA’s collection is comprised of the collections of the Russian Avant-garde, the Non-Conformist art of the 1960 to 1980 period, and works of the new generation of Russian contemporary artists and Western masters.⁷⁵ The lack of governmental budgeting led to a number of private initiatives. The Garage Center for Contemporary Culture, founded by Dasha Zhukova in 2008, is another significant art space in Moscow. Garage plays an important role in the development of Russian contemporary art and introduced contemporary art to Russian citizens by means of

⁷² The Russian Museum website, accessed September 15, 2013.
<http://rusmuseum.ru/collections/modern/>.

⁷³ The State Hermitage Museum website, accessed September 15, 2013.
http://www.heritagemuseum.org/html_Ru/04/2007/hm4_1_173.html.

⁷⁴ The European Biennial for Contemporary Art website, accessed September 15, 2013.
<http://manifesta.org/2013/02/announcement-manifesta-10/>.

⁷⁵ The Moscow Museum of Modern Art website, accessed September 16, 2013.
<http://www.mmoma.ru/en/about/>.

exhibitions of globally renowned masters, such as Marina Abramovich and John Baldessari. The art center provides audiences with a series of lectures on contemporary art with free admission and contributes to the raising of public awareness.⁷⁶ Gridchinhall is a non-profit project situated in the suburban area of Moscow. Gridchinhall is composed of an exhibition hall, a residence for the artists, and artists' studios where artists can live and create in an inspirational atmosphere. The organization specializes in innovative projects and ideas in the sphere of contemporary art.⁷⁷ In 2010 two private museums of contemporary Russian art were opened in the Northern capital of Russia. Erarta is considered to be the largest private museum of contemporary art in Russia. Erarta targets a vast spectrum of audiences and aims to display various kinds of Russian contemporary art to appeal to the tastes of a broad variety of art lovers. In addition, Erarta represents Russian contemporary art to the West by means of gallery spaces in Saint Petersburg, New York, London, Zurich and Hong-Kong.⁷⁸ Another private contemporary art museum in Saint Petersburg called Novy Museum is based on the private collection of Aslan Chekhoev.⁷⁹ That exhibition space includes works from the classics of Non-Conformist art of the Soviet period and the younger generation of Russian contemporary artists. There is only one contemporary art center outside of the two cultural centers of Russia, St. Petersburg and Moscow. The Perm Museum of Contemporary Art was founded in 2008 and bills itself as a museum of contemporary art and a platform for collaboration between artists, the public, curators, sociologists and politicians. The objective of PERMM is the transformation of the urban area, to

⁷⁶ The Garage Center for Contemporary Culture website, accessed October 3, 2013. <http://garageccc.com/en>.

⁷⁷ Gridchinhall website, accessed October 3, 2013. <http://www.gridchinhall.ru/>.

⁷⁸ Erarta Museum website, accessed on October 4, 2013. <http://www.erarta.com/ru/museum/>.

⁷⁹ Novy Museum website, accessed October 6, 2013. <http://www.novymuseum.ru/common/common.html>.

arrange citizen's cultural time spending and to increase of touristic attractiveness.⁸⁰

The museum's opening gave cause for optimism with regard to the development of art in the region: galleries from PERMM brought to Moscow high quality exhibitions displaying talented artists.

3.3.4. Biennales, Art Fairs and Contests

The Moscow Biennale of Contemporary Art was established in 2003 and is considered one of the most important cultural events on the Russian artistic scene. It is held under the aegis of the Russian government. The biennale became a renowned international forum for the presentation of contemporary art from all over the world. The biennale consisted of a main project, which included one or several exhibitions, as well as special projects and guest shows. Different cultural venues from State Tretyakov Gallery to ARTPLAY Design center have hosted the biennale throughout its history.⁸¹ The international art fair, ART MOSCOW, was launched in 1998 as a meeting point for art dealers, gallerists, museums and cultural institution representatives, curators, collectors, artists and art lovers. The fair changed its conceptual basis in 2013 and became a platform for the support of young contemporary artists, curators and gallerists. New criteria were applied for the participation of artists in the fair: projects should be less than three years old and offer works of art for less than USD 5 thousand.⁸² ArtChronika Foundation in 2007

⁸⁰ Perm Museum of Contemporary art website, accessed October 10, 2013.
<http://permm.ru/info/museum.html>.

⁸¹ The Moscow Biennale of Contemporary Art website. Accessed on September 30, 2013 at http://5th.moscowbiennale.ru/en/biennale/about_project.html.

⁸² International Art Fair ART MOSCOW website. Accessed on September 30, 2013 at http://www.art-moscow.ru/about_the_fair.html.

established the Kandinsky Prize as an artistic award for achievement in Russian contemporary art. The contest has no affiliation with the Russian government and is sponsored by Deutsche Bank AG, thereby, eliminating the influence of the state on the prize's award policy and making it an independent initiative. One of the most important aspects of this award, which encourages representatives of the younger generation of artists to participate in the contest, is the artists' ability to nominate themselves without the approval of cultural institutions or galleries. Only works of art created during the last two years can be nominated for the prize which places the award at the cutting edge of Russian contemporary art development. The formula of the contest, "a prize as a process rather than an event," has proven itself through the involvement of thousands of people in the continual flow of new works of Russian contemporary art into exhibitions in Russia and abroad⁸³.

The INNOVATION Prize, awarded by the Russian State for excellence in the Visual Arts, was founded in 2005 by the National Centre for Contemporary Arts with the support of the Ministry of Culture of the Russian Federation. The Prize's goals are the support and promotion of individuals engaged in contemporary visual activities, the identification of creative achievement in the Visual Arts and an increase of public awareness in the development of Russian contemporary art. The right to nominate someone for competition for this prize resides with non-profit organizations engaged in the cultural sphere and with the Organizing Committee, the Jury and the Expert Committee of the competition.⁸⁴

⁸³ International Art Fair ART MOSCOW website. Accessed on September 30, 2013 at http://www.art-moscow.ru/about_the_fair.html.

⁸⁴ National Center for Contemporary Arts website, accessed September 30, 2013 at <http://www.ncca.ru/innovation/en/article?id=130>

Curators, Olga Lopukhova and Anton Litvin, founded the Soratnik Prize in 2006. The main difference from the state INNOVATION Prize and private Kandinsky Prize is the procedure by which participants are nominated: professional artists can nominate possible winners of the prize and the collective votes of artists decide the prize's winner. The Soratnik Prize is highly valued among artists due to its transparency and non-affiliation with any particular artistic circles within the contemporary Russian art scene.⁸⁵

⁸⁵"Prisuzhdenie Premii Soratnik", Artguide, October 22, 2012, accessed September 30, 2013. <http://www.artguide.com/ru/articles/prisuzhdieniie-priemii-soratnik-pussy-riot-poluchili-nagradu-ot-professional-nogho-soobshchestva-264.html>.

Conclusion

This study has offered a detailed up-to-date overview of the global market for Russian contemporary art from the year 1988, when Russian contemporary art first gained global exposure, to October 1, 2013, when the most recent sale of Russian contemporary works of art in the analyzed dataset had been registered.

Russian contemporary art was investigated as a product of a definite cultural milieu that circulates in the global art market. Six factors that negatively impact the development of Russian contemporary art were identified. These are long-term isolation from the Western world, lack of cultural education, underfunding of the cultural sphere, the confrontation of art and politics and the vastness of Russia's territory.

This study provided a definition of Russian contemporary art and identified artists by styles, mediums of creation and age groups. Russian contemporary artists were divided into two major groups according to the historical evolution of Russian contemporary art. The main styles and trends of creation for each group were overviewed. A direct correlation between the development of styles and trends within Russian contemporary art, the socio-cultural background of the local market and the performance of Russian contemporary artists on the global art market was found.

Based on the findings presented in this study, the following conclusions give an overview of the market for Russian contemporary art:

First, there is a big gap in prices and market share between established and emerging contemporary artists. Contemporary artists of the older generation, represented by Non-conformist artists, have the leading position on the market for

Russian contemporary art. This trend is the same for both international and local art markets. The increase of interest from collectors in the most recognized classics of Russian contemporary art, such as Ilya Kabakov and Eric Bulatov, plays a pivotal role in sales in the market for non-conformist art and make the gap between established and emerging artists bigger. There is a slight difference in average prices for artists born before 1950 and artists born between 1950 and 1970, but the total turnover of sales for the artists of the older generation is 4.5 times higher.

Artists of the younger generation lack institutional support to develop. There are a number of galleries, such as Regina Gallery, Pop/off/art Gallery, Pechersky Gallery and 21 Gallery in Moscow, AlGallery in Saint Petersburg, and Art59 Gallery in Perm, which represent emerging artists. Nevertheless, this trend needs to be more outspread to change the contemporary art scene. There are a few young contemporary artists who developed to the level of the international art market. The local market shows a tendency of lower representation of the low and middle price art segments. Thus, collectors with a budget under USD 5 thousand have a scarce supply of works of art on the local market to purchase

Second, the local market is in the midst of significant changes. Whereas prices for Russian contemporary art on the global market stabilized, the local art market has suffered from a deep recession. The post-crisis period affected the turnover of art galleries and art fairs. Thus, three major Moscow galleries, Aidan Gallery, Marat Guelman Gallery and XL Gallery, changed their format into that of a non-profit. The globalization of the art market by means of the World Wide Web influenced the development of the primary market for Russian contemporary art. The archaic gallery model does not work any longer, leading gallerists to seek new models for the promotion of the art market.

Third, the size of the market for Russian contemporary art is growing globally. The international market for Russian contemporary art already extends over twenty-five countries, or six continents, the major locations of which are the United States, Canada, Great Britain, and countries in the Middle East, Europe and Eastern Europe. The international market analysis revealed the auction houses of Sotheby's, Phillips, Christie's, MacDougall's, Bonhams and Gene Shapiro as the major players in the Russian contemporary art market, accounting for 75 percent share of the market. Thus, analysis of these auction houses' showing market performance over the twenty-five years of existence of the Russian contemporary art market was undertaken.

Phillips entered the market in the late 1980s but gained only a very small market share. However, at the end of the first decade of the 2000s, Phillips became a relevant market player with the top ten most expensive works of Russian contemporary art sold at Phillips London. Sotheby's dominated the market with a 91 percent market share in the late 1980s when the market was emerging. From 1990 to 1999, the market underwent a decade of inactivity. The growth and boom of the Russian contemporary art market occurred from 2000 to 2008. The significant increase in sales and prices from 2006 to 2008 attracted the attention of major international art market players. Together with the rise in the number of works of art sold, this occurrence led to clear growth in the total auction houses' turnover. MacDougall's occupied a strong position in the Russian contemporary art market with USD 19.7 million turnover from 2000 to 2008. Gene Shapiro accessed the market in 2007 and in one year captured 4 percent of the Russian contemporary art market, an amount equal to that of Christie's.

The market in the post-crisis period underwent its current recovery from 2010 to 2013. Sotheby's occupied a strong position in the market over the last thirteen years.

Phillips gained the leading position in 2008, surpassing Sotheby's for USD 1 million in turnover. However, Phillips showed more volatility during the recession period and Sotheby's gained back its leading role.

After a strong increase started in the mid-2000s and a sharp drop in 2009, art market price levels recovered and found a new equilibrium nowhere near the levels reached from 2006 to 2008.

Finally, collectors have changed their collecting habits. Wealthy individuals tend to build mixed collections, adding international names to the existing collection of Russian contemporary art. Those who move to the West start collecting international artists. The poor supply of the works of emerging artists slows down the process of formation of a new generation of collectors. The post-crisis recession in Russia's economy made it economically infeasible to maintain collecting habits for some of the collectors.

Table 1. Russian Contemporary Artists Born Before 1950
Complete List of Artists Included in the Dataset

	Sales	Turnover (USD)	Average Price (USD)
Bachenin, Valery	3	3,520	1,173
Bachurin, Evgenii	2	13,040	6,520
Bakhchanyan, Vagrish	25	74,497	2,980
Belutin, Eliy	18	365,127	20,285
Belyanov, Nikolai	4	17,632	4,408
Bitsenko, Evgeny	1	0	0
Bogomolov, Gleb	20	63,762	3,188
Borisov, Leonid	7	0	0
Borisov, Sergei	43	70,502	1,640
Borodulin, Lev	188	288,570	1,535
Brusilovsky, Anatoli	31	23,992	774
Bruskin, Grisha	74	2,651,966	35,837
Brussilovsky, Mikhail	13	285,229	21,941
Bulatov, Erik	108	15,418,768	142,766
Chelkovski, Igor	30	55,287	1,843
Chemiakin, Mihail	1068	3,707,304	3,471
Cherkashin, Valera and Natasha	5	0	0
Chubarov, Evgeny	11	2,009,645	182,695
Chukov, Ivan	74	2,999,922	40,539
Dlugy, Vitaly	19	30,805	1,621
Dyshlenko, Yuri	28	194,209	6,936
Elkonina, Maria	4	65,364	16,341
Ershov, Igor	13	37,811	2,909
Faibisovich, Semyon	37	5,629,413	152,146
Filippov, Nikolai	2	0	0
Glytneva, Tamara	2	0	0
Gorokhovsky, Eduard	57	861,109	15,107
Grositsky, Andrey	13	70,208	5,401
Infante, Francisco	75	1,194,622	15,928
Kabakov, Ilya	196	20,451,382	104,344
Kabakov, Ilya & Emilia	7	713,217	101,888
Kalinin, Viatcheslav	166	1,588,263	9,568
Khalip, Yakov	66	60,318	914
Kharitonov, Alexander	41	1,019,620	24,869
Khudyakov, Konstatin	4	158,861	39,715
Koulakov, Mikhail	3	10,811	3,604
Krasnoperov, Dmitry	172	7,001,153	40,704
Krasnovsky, Alexey	22	26,564	1,207
Kropivnitskaia, Valentina	34	201,562	5,928
Kropivnitsky, Lev	52	585,020	11,250
Kropivnitsky, Yevgeny	12	21,989	1,832
Kudryashov, Oleg	42	61,085	1,454
Kuper, Yuri	442	922,675	2,088
Kuznetsova, Ljalja	3	0	0
Ladeishchikov, Mikhail	4	0	0
Lamm, Leonid	16	241,168	15,073
Lebedev, Rostislav	13	187,092	14,392
Levikova, Bela	14	59,580	4,256
Likhoshcerst, Evgeny	1	0	0
Makarevich, Igor	25	280,511	11,220
Masterkova, Lydia	39	1,238,069	31,745
Mikhnov-Voitenko, Evgeny	35	71,354	2,039
Mirakov, Youri	8	6,010	751
Mishin, Valery	1	0	0
Monastyrsky, Andrei	1	0	0
Narovlyansky, Ilya	2	0	0
Nazarenko, Tatiana	35	287,768	8,222

Table 1. Russian Contemporary Artists Born Before 1950 (Continued)

	Sales	Turnover (USD)	Average Price (USD)
Neizvestny, Ernst	223	1,850,185	8,297
Nemukhin, Vladimir	198	1,986,733	10,034
Nesterova, Natalia	149	3,523,303	23,646
Ney, Alexander	71	189,373	2,667
Odnoralov, Mikhail	8	22,553	2,819
Okorokov, Valentin	5	84,036	16,807
Orlov, Boris	31	72,684	2,345
Petrov, Arkadi	19	256,680	13,509
Petrov, Vladimir	14	20,001	1,429
Pivovarov, Victor	37	711,531	19,231
Plavinsky, Dmitry	71	1,876,330	26,427
Poleshchuk, Oleg	2	0	0
Poliakov, Vitalii	1	12,009	12,009
Popkov, Viktor	44	1,309,320	29,757
Poutiline, Anatoly	4	709	177
Prigov, Dmitri	31	81,714	2,636
Pronin, Anatoly	7	9,413	1,345
Rabin, Oscar	212	8,529,521	40,234
Ratner, Vladislav	2	12,832	6,416
Razgouline, Victor	36	54,191	1,505
Rodikov, Gennadi	1	0	0
Roginsky, Michel	68	843,539	12,405
Rukhin, Yevgeny	132	3,502,714	26,536
Saveliev, Slava	10	2,566	257
Shablin, Sergey	18	254,810	14,156
Shakhlevich, Vladimir	2	0	0
Shulzhenko, Vasily	4	44,600	11,150
Shwartsman, Mikhail	17	1,846,114	108,595
Sidur, Vadim	4	0	0
Sitnikov, Alexander	41	625,040	15,245
Sitnikov, Vasily	134	5,780,496	43,138
Slepyshev, Anatoly	105	436,431	4,156
Sliussarev, Alexander	12	4,617	385
Sokov, Leonid	64	730,221	11,410
Steinberg, Edouard	137	1,797,950	13,124
Sveshnikov, Boris	178	4,231,704	23,774
Sysoev, Vyacheslav	1	0	0
Tabenkin, Ilya	12	9,970	831
Tarkovsky, Andrei	4	39,430	9,858
Tsekhomskaya, Natalia	2	0	0
Tselkov, Oleg	125	7,927,437	63,419
Tulpanov, Igor	34	222,292	6,538
Vasin, Vladimir	91	27,473	302
Vassiliev, Oleg	81	6,204,433	76,598
Vechtomov, Nikolai	25	288,353	11,534
Voinov, Vadim	17	131,649	7,744
Volokhov, Sergei	24	97,161	4,048
Vulokh, Igor	17	113,821	6,695
Weisberg, Vladimir	77	6,102,857	79,258
Yakovlev, Vladimir	177	766,532	4,331
Yankilevsky, Vladimir	108	1,475,269	13,660
Yulikov, Alexander	4	350	88
Zevin, Evgeny	11	27,800	2,527
Ziuzin, Eduard	5	10,638	2,128
Zlotnikov, Yuri	14	29,470	2,105
Zubkov, Gennady	13	6,269	482
Zverev, Anatoly	568	1,469,140	2,587

Table 2. Russian Contemporary Artists Born Between 1950 and 1970
Complete List of Artists Included in the Dataset

	Sales	Turnover (USD)	Average Price (USD)
AES+F Group	29	448,339	15,460
Albert, Yuri	3	43,826	14,609
Antoshina, Tania	3	26,317	8,772
Arutyunyan, Soren	20	63,533	3,177
Awakumov, Yuri	4	10,788	2,697
Batynkov, Konstantin	18	34,277	1,904
Belkin, Anatoly	19	72,544	3,818
Blue Noses Group	8	27,974	3,497
Bodrov, Gennadii	3	0	0
Bogdalov, Farid	2	13,999	7,000
Borodulin, Sasha	10	37,811	3,781
Brainin, Vladimir	6	14,148	2,358
Bugaev, Sergei (Afrika)	23	166,446	7,237
Buivid, Vita	3	6,925	2,308
Bulgakova, Olga	13	399,287	30,714
Chashchinskiy, Anatolii	1	11,187	11,187
Chelushkin, Kirill	7	12,626	1,804
Chepik, Sergei	8	0	0
Chernysheva, Olga	15	24,193	1,613
Chezhin, Andrey	11	26,934	2,449
Chilikov, Sergey	4	9,366	2,342
Clavijo-Telepnev, Vladimir	22	96,466	4,385
Dubossarsky, Vladimir and Vinograd	77	2,903,087	37,702
Dybsky, Evgeni	26	61,350	2,360
Esipovich, Alla	15	37,142	2,476
Filippov, Andrey	22	213,849	9,720
Filippova, Katia	1	78,034	78,034
Ganikovski, Igor	2	2,924	1,462
Gerlovina, Rimma	2	0	0
Gerlovina, Rimma and Gerlovin, Vale	23	61,883	2,691
Gorochowski, Yevgeny	9	94,015	10,446
Gubaev, Farit	1	0	0
Gundlach, Sven	5	70,624	14,125
Gushchin, Vadim	2	9,234	4,617
Gutov, Dmitry	4	0	0
Kafanov, Vasily	20	118,548	5,927
Kalenik, Viktor	1	0	0
Kantor, Maxim	42	812,805	19,353
Kawarga, Dmitry	1	14,128	14,128
Keller, Elena	15	113,718	7,581
Kizevalter, Georgy	4	59,794	14,949
Komar and Melamid	124	4,164,771	33,587
Komar, Vitaly	9	343,887	38,210
Kondratiev, Evgeny	3	237,921	79,307
Konstantinov, Alexander	1	0	0
Konstantinova, Maria	6	34,270	5,712
Kopystiansky, Igor	35	550,195	15,720
Kopystiansky, Svetlana	21	673,258	32,060
Koshiyakov, Valery	39	446,069	11,438
Kosolapov, Alexander	78	1,259,039	16,142
Kostroma, Alexei	7	49,943	7,135
Kulik, Oleg	19	81,619	4,296
Kupriyanov, Vladimir	22	208,212	9,464
Lieberman, Tatiana	4	0	0
Lubennikov, Ivan	8	150,131	18,766
Lukka, Valery	4	0	0
Magaril, Mikhail	17	56,954	3,350

**Table 2. Russian Contemporary Artists Born Between 1950 and 1970
(Continued)**

	Sales	Turnover (USD)	Average Price (USD)
Mamyshev-Monroe, Vladislav	9	6,032	670
Melamid, Alexander	2	251,254	125,627
Mikhailov, Vyacheslav	18	35,838	1,991
Mironenko, Sergey	8	78,121	9,765
Mokhorev, Evgeny	3	7,695	2,565
Molodkin, Andrei	10	136,964	13,696
Moskaleva, Galina	7	6,471	924
Moukhin, Igor	19	11,601	611
Mukhomor Group	1	0	0
Muratov, Damir	1	0	0
Nakhova, Irina	5	149,612	29,922
Nasedkin, Nikolay	5	3,552	710
Novikov, Igor	55	622,548	11,319
Novikov, Timur	36	581,526	16,154
Osmolovsky, Anatoly	3	92,541	30,847
Ostretsov, Georgy	5	31,612	6,322
Ovchinnikov, Vladimir	77	1,229,135	15,963
Pashukova, Natalia	9	2,007	223
Pepperstein, Pavel	26	133,159	5,122
Purygin, Léonid	123	2,999,010	24,382
Pusenkov, George	37	320,027	8,649
Pushnitsky, Vitaly	1	38,920	38,920
Rets, Alexander	3	0	0
Roiter, Andrei	17	72,273	4,251
Safonkin, Victor	1	38,825	38,825
Salakhova, Aidan	15	140,048	9,337
Semyonov, Evgeny	4	170,889	42,722
Shabelnikov, Yuri	3	29,889	9,963
Shagin, Dmitry	4	1,200	300
Sherstiuk, Sergei	5	0	0
Shinkarev, Vladimir	3	67,105	22,368
Shubin, Dmitry	1	5,400	5,400
Shuravlev, Anatoly	5	22,848	4,570
Shutov, Serguei	44	278,964	6,340
Smelov, Boris	9	31,878	3,542
Snigirevskaya, Maria	2	0	0
Sundukov, Aleksei	17	429,770	25,281
Tabenkin, Lev	41	571,282	13,934
Ter-Oganian, Avdei	6	32,811	5,469
Tishkov, Leonid	3	7,535	2,512
Titarenko, Alexey	11	49,252	4,477
Titov, Vladimir	28	46,818	1,672
Turnova, Natalia	3	0	0
Vilensky, Dmitry	1	0	0
Vishnyakov, Igor	1	10,000	10,000
Volkov, Andrey	2	0	0
Volkov, Sergey	42	1,313,530	31,275
Vrubel, Dmitry	2	52,000	26,000
Vrubel, Dmitry & Timofeeva, Vil	1	0	0
Yakut, Alexander	12	113,641	9,470
Yershov, Valery	2	19,847	9,924
Yufit, Evgeny	1	6,600	6,600
Zakharov, Alexander	12	56,187	4,682
Zakharov, Vadim	26	519,576	19,984
Zhuravkov, Viktor	1	0	0
Zvezdochetov, Konstantin	17	494,416	29,083
Zvezdotchatova, Larissa	6	52,557	8,760

Table 3. Russian Contemporary Artists Born After 1970
Complete List of Artists Included in the Dataset

	Sales	Turnover (USD)	Average Price (USD)
Axenoff, Petr	4	24,703	6,176
Belyi, Peter	1	15,070	15,070
Caraffa-Korbut, Timofey	1	0	0
Dou, Oleg	14	162,321	11,594
Fiks, Yevgeniy	6	31,705	5,284
Koneva, Aleksandra	5	7,500	1,500
Levin, Misha	2	27,500	13,750
Maiofis, Gregori	3	20,761	6,920
Nosova, Natalia	3	9,852	3,284
Paperno, Alexandra	1	0	0
Ragimov, Kerim	7	41,626	5,947
Razumov, Ivan	6	26,174	4,362
Rozanov, Mikhail	1	3,600	3,600
Shorin, Dmitry	5	54,066	10,813
Sokolova, Katya	3	27,500	9,167
Tobreluts, Olga	8	45,608	5,701
Zhdanova, Yulia	1	0	0

Table 4. Number of Sales, Turnover and Average Price Paid
*Number of Sales, Turnover (USD) and Average Price Paid (USD) by Group,
Excluding Bought-In*

	Turnover			
	Number Of Sales	US Dollars	% of Total	Average Price (USD)
Artists Born Before 1950	3,641	\$136,980,640	83.9%	\$37,622
Artists Born Between 1950 and 1970	716	\$25,827,156	15.8%	\$36,071
Artists Born After 1970	42	\$497,986	0.3%	\$11,857
Total	4,399	\$163,305,782		\$37,123

Chart 1. Number of Sales by Group, Excluding Bought-In

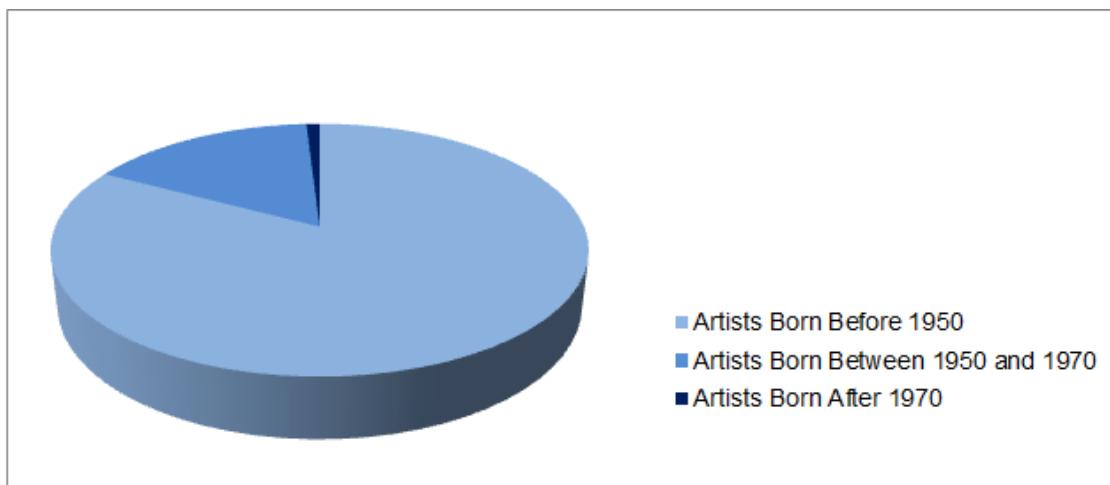


Chart 2. Total Turnover by Group

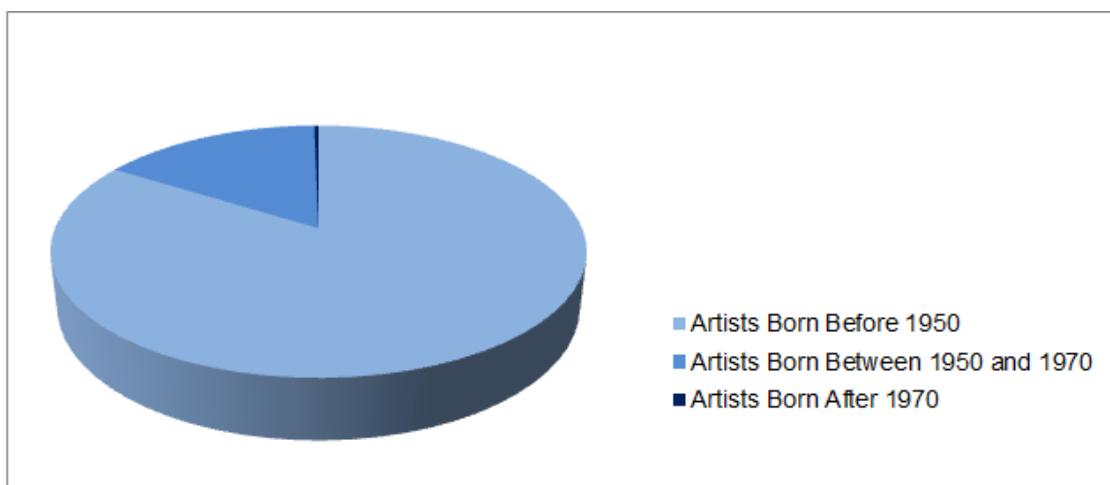


Chart 3. Average Price by Group, Excluding Bought-In

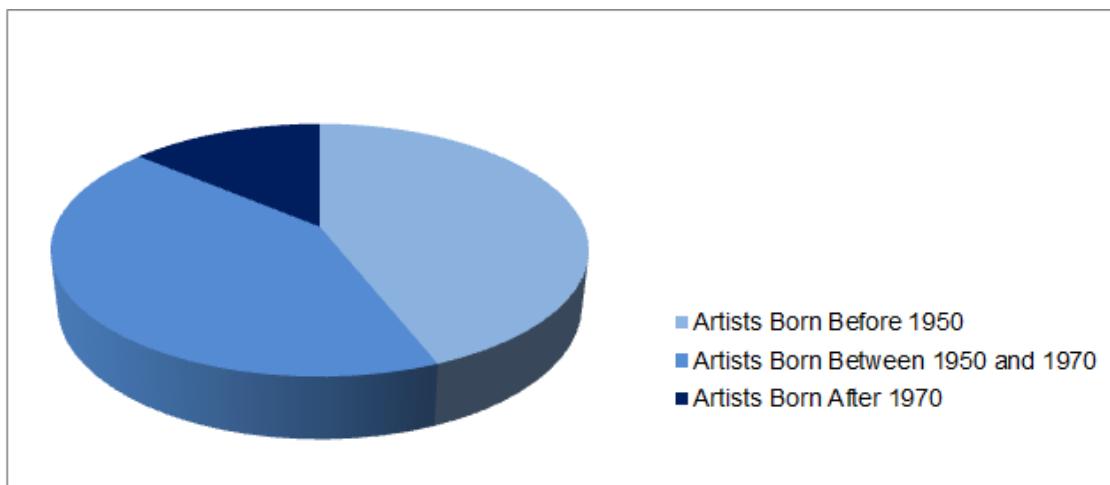


Table 5. Best Selling Artists

Ten (10) Best Selling Artists of Each Group. Turnover, percentage of group and total Turnover

Artists Born Before 1950			
	Turnover	% Of Group	% of Total
Kabakov, Ilya	\$20,451,382	15.3%	12.5%
Bulatov, Erik	\$15,418,768	11.6%	9.4%
Rabin, Oscar	\$8,529,521	6.4%	5.2%
Tselkov, Oleg	\$7,927,437	5.9%	4.9%
Krasnopoetsev, Dmitry	\$7,001,153	5.2%	4.3%
Vassiliev, Oleg	\$6,204,433	4.6%	3.8%
Weisberg, Vladimir	\$6,102,857	4.6%	3.7%
Sitnikov, Vasily	\$5,780,496	4.3%	3.5%
Faibisovich, Semyon	\$5,629,413	4.2%	3.4%
Sveshnikov, Boris	\$4,231,704	3.2%	2.6%
Artists Born Between 1950 and 1970			
	Turnover	% Of Group	% of Total
Komar and Melamid	\$4,164,771	16.1%	2.6%
Purygin, Leonid	\$2,999,010	11.6%	1.8%
Dubossarsky and Vinogradov	\$2,903,087	11.2%	1.8%
Volkov, Sergey	\$1,313,530	5.1%	0.8%
Kosolapov, Alexander	\$1,259,039	4.9%	0.8%
Ovchinnikov, Vladimir	\$1,229,135	4.8%	0.8%
Kantor, Maxim	\$812,805	3.1%	0.5%
Kopystiansky, Svetlana	\$673,258	2.6%	0.4%
Novikov, Igor	\$622,548	2.4%	0.4%
Novikov, Timur	\$581,526	2.3%	0.4%
Artists Born After 1970			
	Turnover	% Of Group	% of Total
Dou, Oleg	\$162,321	32.6%	0.1%
Shorin, Dmitry	\$54,066	10.9%	0.0%
Tobreluts, Olga	\$45,608	9.2%	0.0%
Ragimov, Kerim	\$41,626	8.4%	0.0%
Fiks, Yevgeniy	\$31,705	6.4%	0.0%
Levin, Misha	\$27,500	5.5%	0.0%
Sokolova, Katya	\$27,500	5.5%	0.0%
Razumov, Ivan	\$26,174	5.3%	0.0%
Axenoff, Petr	\$24,703	5.0%	0.0%
Maiofis, Gregori	\$20,761	4.2%	0.0%

Table 6. Best Selling Artists by Average Price Paid

Ten (10) Best Selling Artists of Each Group. Average price paid, group and total average comparison

Artists Born Before 1950			
	Average Price	Ratio (Group Avg)	Ratio (Total Avg)
Chubarov, Evgeny	\$182,695	4.9	4.9
Faibisovich, Semyon	\$152,146	4.0	4.1
Bulatov, Erik	\$142,766	3.8	3.8
Shvartsman, Mikhail	\$108,595	2.9	2.9
Kabakov, Ilya	\$104,344	2.8	2.8
Kabakov, Ilya & Emilia	\$101,888	2.7	2.7
Weisberg, Vladimir	\$79,258	2.1	2.1
Vassiliev, Oleg	\$76,598	2.0	2.1
Tselkov, Oleg	\$63,419	1.7	1.7
Sitnikov, Vasily	\$43,138	1.1	1.2
Artists Born Between 1950 and 1970			
	Average Price	Ratio (Group Avg)	Ratio (Total Avg)
Melamid, Alexander	\$125,627	3.5	3.4
Kondratiev, Evgeny	\$79,307	2.2	2.1
Filippova, Katia	\$78,034	2.2	2.1
Semyonov, Evgeny	\$42,722	1.2	1.2
Pushnitsky, Vitaly	\$38,920	1.1	1.0
Safonkin, Victor	\$38,825	1.1	1.0
Komar, Vitaly	\$38,210	1.1	1.0
Dubossarsky, Vladimir and Vinogradov, Alexandre	\$37,702	1.0	1.0
Komar and Melamid	\$33,587	0.9	0.9
Kopystiansky, Svetlana	\$32,060	0.9	0.9
Artists Born After 1970			
	Average Price	Ratio (Group Avg)	Ratio (Total Avg)
Belyi, Peter	\$15,070	1.3	0.4
Levin, Misha	\$13,750	1.2	0.4
Dou, Oleg	\$11,594	1.0	0.3
Shorin, Dmitry	\$10,813	0.9	0.3
Sokolova, Katya	\$9,167	0.8	0.2
Maiofis, Gregori	\$6,920	0.6	0.2
Axenoff, Petr	\$6,176	0.5	0.2
Ragimov, Kerim	\$5,947	0.5	0.2
Tobreluts, Olga	\$5,701	0.5	0.2
Fiks, Yevgeniy	\$5,284	0.4	0.1

Table 7. Top Auction Prices
Top twenty (20) auction prices of contemporary Russian works of art

Author	Title	Year Of Work	Sale Of	Sale Date	Low Estimate	High Estimate	Sold For	Currency	Sold For (USD)
Kabakov, Ilya	Beetle	1982	Phillips de Pury & Company London	2/28/2008	1,200,000	1,800,000	2,932,500	GBP	5,814,991
Kabakov, Ilya	La chambre de luxe (in 2 parts)	1981	Phillips de Pury & Company London	6/22/2007	400,000	600,000	2,036,000	GBP	4,059,011
Kabakov, Ilya	Holidays no.10	1987	Phillips de Pury & Company London	4/14/2011	1,500,000	2,500,000	1,497,250	GBP	2,446,886
Bulatov, Erik	Glory to the cpsu	1975	Phillips de Pury & Company London	2/28/2008	500,000	700,000	1,084,500	GBP	2,150,505
Bulatov, Erik	Ne Prislonysata - Do not lean	1987	Phillips de Pury & Company London	6/22/2007	100,000	150,000	916,000	GBP	1,826,156
Bulatov, Erik	Nebo I more - Sky and sea	1985	Phillips de Pury & Company London	2/28/2008	300,000	500,000	916,500	GBP	1,817,370
Bulatov, Erik	Breshnev, Soviet cosmos	1977	Phillips de Pury & Company London	10/13/2007	750,000	1,000,000	860,000	GBP	1,749,389
Kabakov, Ilya	La cuisine communautaire - The communal kitchen (in 6 parts)	1991	Phillips de Pury & Company London	10/13/2007	350,000	450,000	692,000	GBP	1,407,648
Chubarov, Evgeny	Untitled	1994	Phillips de Pury & Company London	6/22/2007	100,000	150,000	692,000	GBP	1,379,585
Bulatov, Erik	Perestroika	1989	Phillips de Pury & Company London	10/13/2007	500,000	750,000	557,600	GBP	1,134,255
Bulatov, Erik	Entrance, no entrance	1994-1995	Phillips de Pury & Company London	4/23/2010	350,000	450,000	713,250	GBP	1,094,277
Komar and Melamid	Meeting Between Solzhenitsyn and Böll at Rostropovich's country house (from Sots art series)	1972	Phillips de Pury & Company London	4/23/2010	100,000	150,000	657,250	GBP	1,008,361
Kabakov, Ilya	Bei der Universität 1972	2002	Dorotheum	11/24/2011	600,000	800,000	754,800	EUR	1,006,668
Kabakov, Ilya	The composer (42 parts)	1988	Phillips de Pury & Company London	2/28/2008	500,000	700,000	490,900	GBP	973,428
Krasnopevtsev, Dmitry	Still life with three jugs	1976	Sotheby's London	5/31/2006	25,000	35,000	512,000	GBP	966,037
Vassiliev, Oleg	Before the sunset	1990	Sotheby's London	3/12/2008	200,000	300,000	468,500	GBP	939,819
Popkov, Viktor	A family in July	1969	Sotheby's New York	11/4/2010	200,000	300,000	842,500	USD	842,500
Bulatov, Erik	Winter	1988-1989	Phillips de Pury & Company London	10/13/2007	400,000	600,000	412,000	GBP	838,079
Bulatov, Erik	New York	1989	Sotheby's New York	5/14/2008	700,000	900,000	713,000	USD	713,000
Vassiliev, Oleg	Variations on the theme of the ogonyok magazine cover	1980	Phillips de Pury & Company London	2/28/2008	80,000	120,000	356,500	GBP	706,920

Table 8. Top Auction Houses
Top twenty (20) auction houses by sales turnover

	Turnover	Average Price	Bought In	Number Of Sales
Phillips de Pury & Company London	\$46,825,897	\$124,207	36.6%	377
Sotheby's London	\$35,885,086	\$37,110	42.4%	967
MacDougall's	\$27,484,050	\$21,590	55.1%	1,273
Sotheby's New York	\$12,264,164	\$34,067	38.9%	360
Bonhams London	\$5,476,158	\$14,041	59.5%	390
Christie's London	\$4,051,457	\$23,832	41.2%	170
Gene Shapiro Auctions	\$3,761,065	\$6,716	48.2%	560
Cannes enchères	\$2,491,520	\$32,783	2.6%	76
Christie's South Kensington	\$2,422,816	\$9,576	41.9%	253
Dorotheum	\$2,081,904	\$15,086	66.7%	138
Christie's New York	\$1,978,547	\$21,506	23.9%	92
Sotheby's Moscow	\$1,783,618	\$23,469	7.9%	76
Sotheby's Olympia	\$1,400,297	\$13,336	30.5%	105
Phillips de Pury & Company New York	\$1,149,751	\$12,919	47.2%	89
Hampel Fine Art Auctions	\$1,049,464	\$22,329	59.6%	47
Bukowskis Stockholm	\$889,877	\$15,891	39.3%	56
Habsburg	\$848,100	\$12,291	47.8%	69
Fine Art Auctions Miami	\$751,854	\$6,835	81.8%	110
Claude Aguttes	\$511,064	\$4,483	62.3%	114
Uppsala Auktionskammare	\$495,416	\$6,606	62.7%	75

Table 9. Auction Houses Turnover
Total Turnover by Auction House from 1988 to October 2013

	Sotheby's	Phillips	MacDougall's	Christie's	Bonhams	Gene Shapiro	Other
1988	\$ 1,808,449.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1989	\$ 7,294.00	\$ 62,556.00	\$ -	\$ 52,140.00	\$ -	\$ -	\$ 57,850.00
1990	\$ 1,917.00	\$ 51,666.00	\$ -	\$ 3,960.00	\$ -	\$ -	\$ 1,086,130.00
1991	\$ -	\$ -	\$ -	\$ 1,650.00	\$ -	\$ -	\$ 37,584.00
1992	\$ 14,300.00	\$ -	\$ -	\$ 50,193.00	\$ 862.00	\$ -	\$ 92,304.00
1993	\$ -	\$ -	\$ -	\$ 17,825.00	\$ -	\$ -	\$ 271,617.00
1994	\$ -	\$ -	\$ -	\$ 20,178.00	\$ -	\$ -	\$ 83,054.00
1995	\$ 27,600.00	\$ -	\$ -	\$ 3,620.00	\$ -	\$ -	\$ 86,317.00
1996	\$ -	\$ -	\$ -	\$ 4,600.00	\$ -	\$ -	\$ 65,673.00
1997	\$ 2,033.00	\$ -	\$ -	\$ 5,174.00	\$ -	\$ -	\$ 71,289.00
1998	\$ 11,672.00	\$ -	\$ -	\$ 20,926.00	\$ -	\$ -	\$ 188,049.00
1999	\$ 10,292.00	\$ -	\$ -	\$ 35,790.00	\$ 414.00	\$ -	\$ 49,528.00
2000	\$ -	\$ -	\$ -	\$ 487,110.00	\$ -	\$ -	\$ 74,296.00
2001	\$ 16,200.00	\$ -	\$ -	\$ 66,754.00	\$ -	\$ -	\$ 87,504.00
2002	\$ 6,263.00	\$ -	\$ -	\$ 74,535.00	\$ -	\$ -	\$ 75,995.00
2003	\$ 138,312.00	\$ 1,315.00	\$ -	\$ 252,837.00	\$ 1,186.00	\$ -	\$ 45,079.00
2004	\$ 452,171.00	\$ -	\$ -	\$ 183,950.00	\$ -	\$ -	\$ 198,212.00
2005	\$ 651,250.00	\$ -	\$ -	\$ 203,811.00	\$ 80,635.00	\$ 2,350.00	\$ -
2006	\$ 6,522,692.00	\$ 112,800.00	\$ 1,032,024.00	\$ 510,762.00	\$ 544,861.00	\$ -	\$ 284,465.00
2007	\$ 12,521,145.00	\$ 17,689,273.00	\$ 10,930,076.00	\$ 1,325,909.00	\$ 1,953,533.00	\$ 1,089,025.00	\$ 1,926,418.00
2008	\$ 17,501,043.00	\$ 21,070,832.00	\$ 7,519,178.00	\$ 1,282,424.00	\$ 1,470,511.00	\$ 1,226,760.00	\$ 2,908,012.00
2009	\$ 2,279,434.00	\$ 512,130.00	\$ 2,191,962.00	\$ 904,075.00	\$ 260,540.00	\$ 204,480.00	\$ 690,554.00
2010	\$ 3,792,216.00	\$ 3,721,196.00	\$ 1,982,543.00	\$ 867,173.00	\$ 972,604.00	\$ 112,440.00	\$ 957,286.00
2011	\$ 1,619,382.00	\$ 4,745,688.00	\$ 1,209,628.00	\$ 1,075,591.00	\$ 354,964.00	\$ 182,760.00	\$ 5,160,424.00
2012	\$ 2,781,147.00	\$ 123,729.00	\$ 1,684,922.00	\$ 1,684,573.00	\$ 41,637.00	\$ 413,160.00	\$ 1,190,441.00
2013	\$ 1,656,903.00	\$ 64,962.00	\$ 729,906.00	\$ 182,711.00	\$ 4,809.00	\$ 532,440.00	\$ 1,172,410.00

Table 10. Auction Houses Turnover
Total Turnover by Auction House, Percentage of Total

	Sotheby's	Phillips	MacDougall's	Christie's	Bonhams	Gene Shapiro	Other
Late 80	91.3%	3.1%	0.0%	2.6%	0.0%	0.0%	2.9%
1990-1999	2.9%	2.2%	0.0%	7.1%	0.1%	0.0%	87.7%
2000-2008	33.5%	34.4%	17.4%	3.8%	3.5%	2.1%	5.3%
2009-Oct 2013	26.3%	19.9%	16.9%	10.2%	3.5%	3.1%	19.9%

Chart 4. Auction Houses Turnover

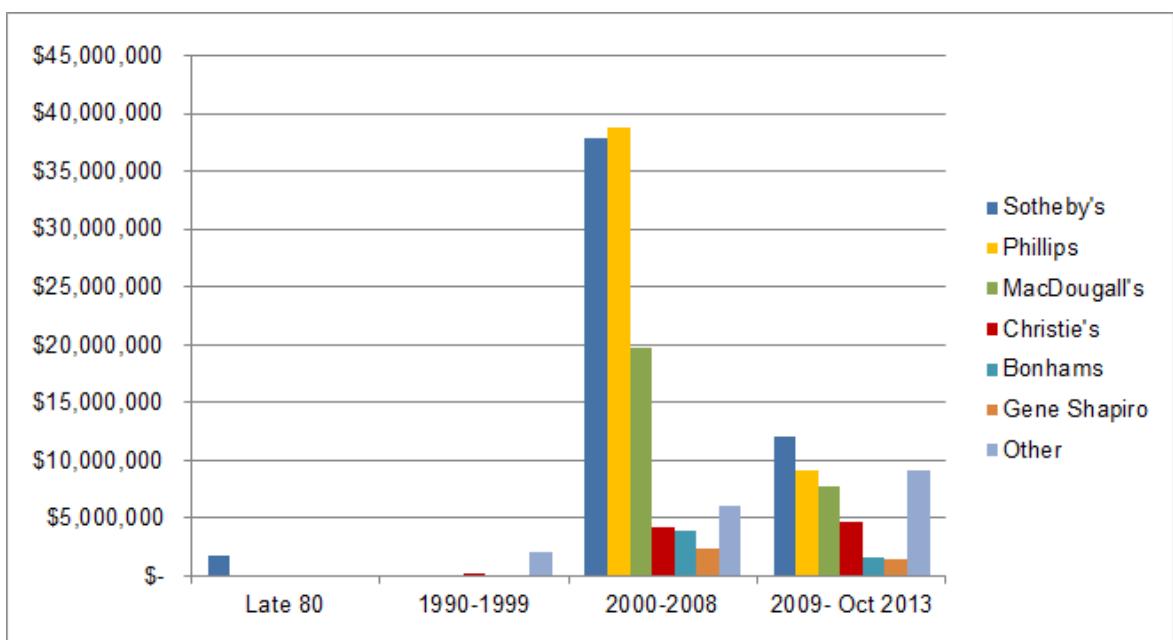


Chart 5. Market Shares 2000-2008

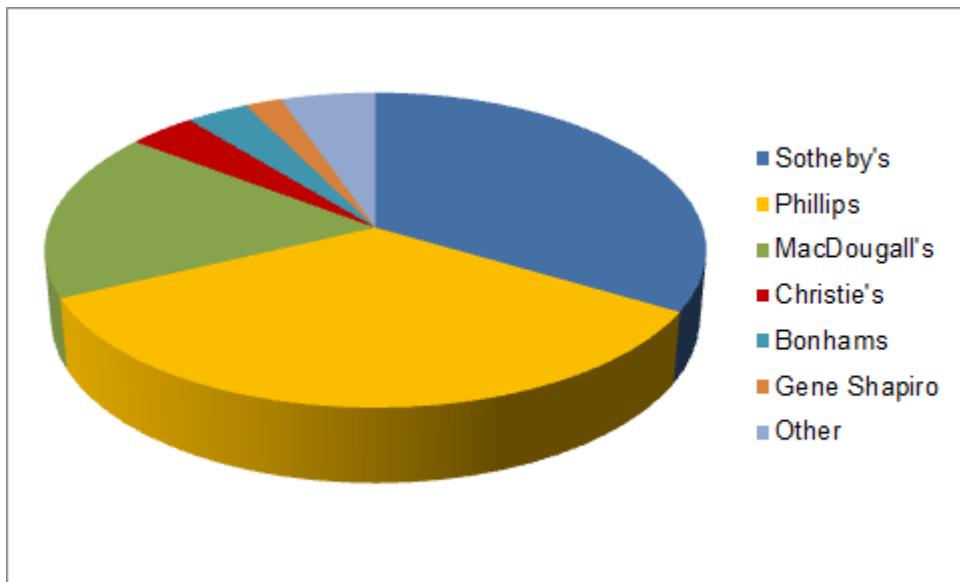


Chart 6. Market Shares 2009-October 2013

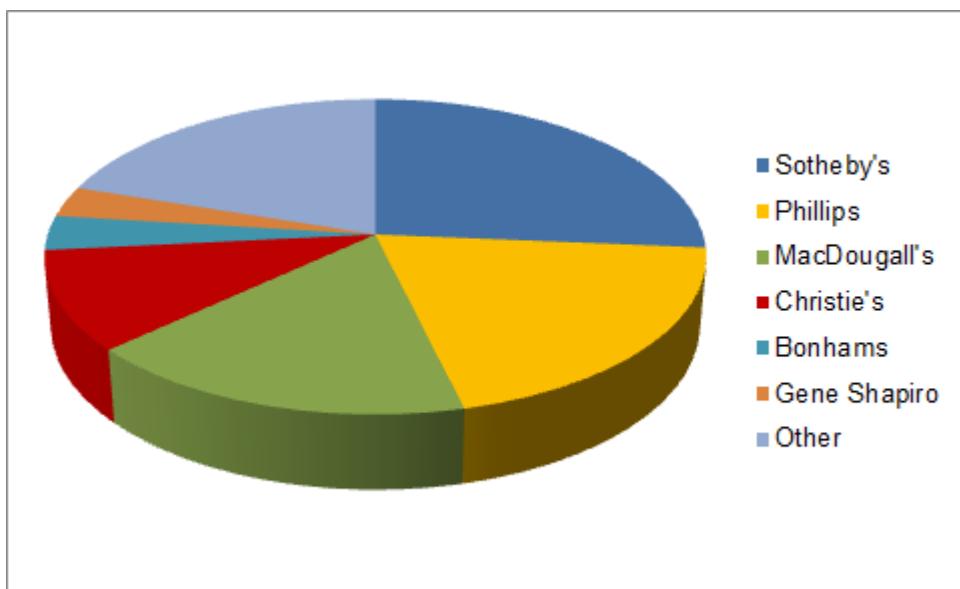
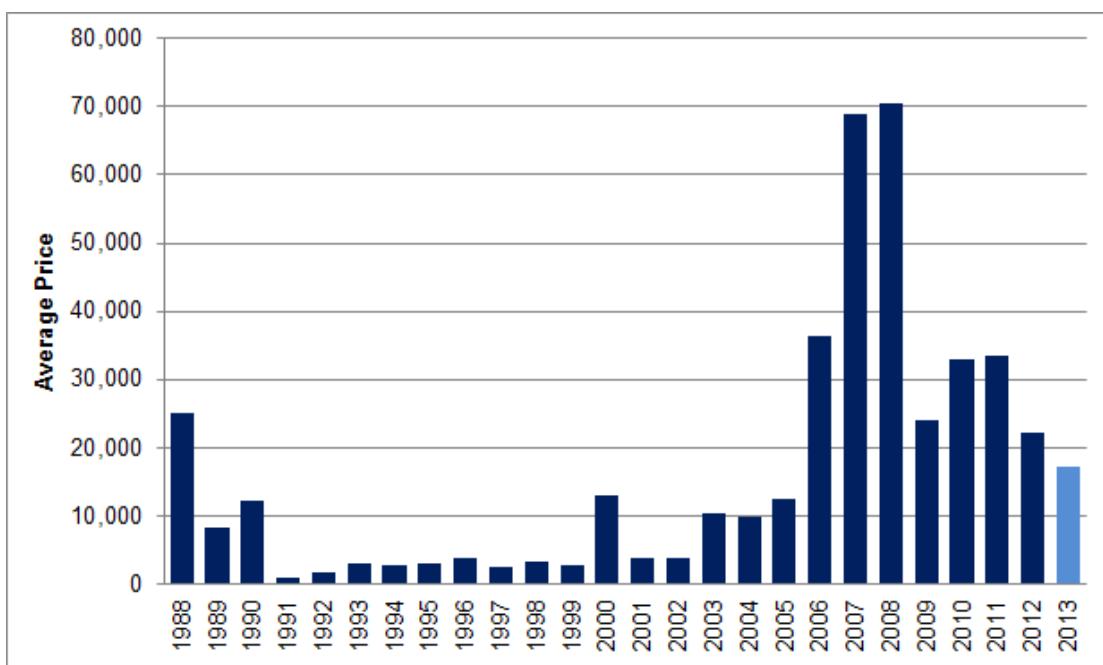


Chart 7. Russian Contemporary Works of Art: Average Auction Price



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