

## **COURSE SPECIFICATION DOCUMENT**

**NOTE:** ANY CHANGES TO A CSD MUST GO THROUGH ALL OF THE RELEVANT APPROVAL PROCESSES, INCLUDING LTPC.

<b>Academic School/Department:</b>	Communications, Arts and Social Sciences
<b>Programme:</b>	MA in Visual Arts Management and Curating
<b>Level:</b>	7
<b>Course Title:</b>	The International Art Market
<b>Course Code:</b>	VAM 7106
<b>Course Leader:</b>	Charlotte Bonham-Carter
<b>Student Engagement Hours:</b>	<b>200</b>
Seminars:	39
Tutorials:	6
Independent / Guided Learning :	155
<b>Semester:</b>	SPRING
<b>Credits:</b>	20 UK CATS credits 10 ECTS credits 4 US credits

### **Course Description:**

Provides students with an overview of the international art market, including its history and current dynamics. Specific attention will be paid to emerging markets in China, Russia, India and the Middle East. The course analyses the structure, theory and practice of the constituent components of the 'for-profit' arts sector, including commercial galleries, auction houses, art fairs and consultancy organisations. Qualitative and quantitative research methods for art business and investment will be discussed.

**Pre-requisites and/or Co-requisites:** MA Visual Arts Management and Curating students only

### **Aims and Objectives:**

- To introduce students to the international art market
- To explore the history of the art market, and its current dynamics
- To examine emerging markets around the world
- To analyse the constituent components of the art market, including commercial galleries, auction houses, art fairs and consultancy organisations
- To become familiar with art market research databases and tools
- To consider art as an investment and business asset

- To develop students' writing skills, including logical and structured narratives and arguments
- To develop students' professional presentation skills, communicated clearly to specialist and non-specialist audiences

**Programme Outcomes:**

At the end of this course, the students will have achieved the following programme outcomes:

A6, B4, B5, B7

A detailed list of the programme outcomes are found in the Programme Specification. This is located at the Departmental/Schools page of the portal.

**Learning Outcomes:**

- demonstrate a comprehensive and systematic knowledge of the international art market
- show excellent writing skills including logical and structured narratives and arguments supported by relevant primary and secondary evidence
- demonstrate professional presentation skills including verbal visual analysis, communicated clearly to specialist and non-specialist audiences
- critically evaluate different funding and cultural policies, as well as operational methodologies

**Indicative Content:**

- commercial galleries
- auction houses
- art fairs
- the dynamics of the art market
- art as investment
- art market research (tools and databases)
- critical engagement with texts

**Assessment:**

This course conforms to the Richmond University Standard Assessment Norms approved at Academic Council on June 28, 2012.

<b>FHEQ level</b>	<b>Richmond/UK Level</b>	<b>Normal Number of Items (including final exam)*</b>	<b>Total assessment</b>
LEVEL 7	R500/UK MA	2-3	5000-7000 words

1. Short Research Essay (due week 6) 40%
2. Extended Research Essay (due week 14) 50%
3. Oral Presentation (due week 14) 10%

**Teaching Methodology:**

