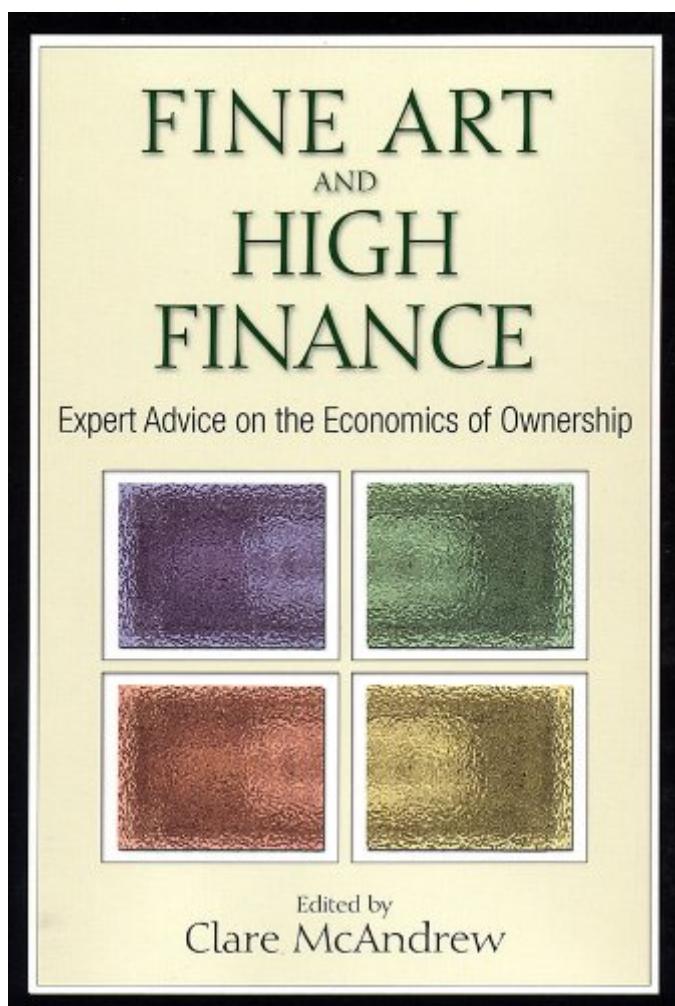


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# Fine Art And High Finance: Expert Advice On The Economics Of Ownership (Bloomberg)



## **Synopsis**

Art and finance coalesce in the elite world of fine art collecting and investing. Investors and collectors can't protect and profit from their collections without grappling with a range of complex issues like risk, insurance, restoration, and conservation. They require intimate knowledge not only of art but also of finance. Clare McAndrew and a highly qualified team of contributors explain the most difficult financial matters facing art investors. Key topics include: Appraisal and valuation Art as loan collateral Securitization and taxation Investing in art funds Insurance The black-market art trade Clare McAndrew has a PhD in economics and is the author of *The Art Economy*. She is considered a leading expert on the economics of art ownership.

## **Book Information**

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## **Customer Reviews**

This is a fabulous description of the fine art industry. Professor McAndrew has prepared a very thorough description of the economics of art. Be forewarned. The players in this industry do not like investors. If you plan on collecting art as an investor you will need the background information and studies Clare offers. This is must reading for my students of investing.-Prof. Scott Brown,

Ph.D. Associate Professor of Finance, The Graduate School of Business, The University of Puerto Rico.

What a great read! The chapter outlines and content provide the "need to know" material in a digestible format. This is a book that you will be a "go to" over and over again. And, each of the subject matter experts are accessible. Dr. McAndrew's 1st chapter "An Introduction to Art and Finance" brings it all together.....what a great lead-in for Chapters 2 - 12.

Excellent book for art and financial professionals, including art collectors.

Complete, comprehensive, dry: Especially good for collectors and artists. Tax and donation details are particularly helpful. (and four more words)...

Alas, I found the writing turgid, hard to follow. I kept it on my nightstand for weeks without wanting to read more of this book. It's finally shelved and I hope to get to it eventually since I'm interested in Fine Art and High Finance.

I paid \$24 for this book and my expectations were high. The content was just average and there is not a lot of detailed information for the price I paid. It's not worth it. I feel ripped off.

Fine Art and High Finance is an authoritative source on a variety of subjects centered around finance and investment in fine art. This book is for the serious art investor and/or their investment advisor. If you are a serious investor in fine art or an advisor to serious investors in fine art, you will want to keep a copy of this book handy. This book is not for the reader who has a casual interest in art. The book covers the following topics: Art appraisals, prices and valuations. Art price indices, Art risk, Financing of art, Art Funds, The government and the art trade, Insurance and the art market, Art and taxation in the US, Art and taxation in the UK, Art conservation and restoration, and Illegal art trade. In addition to her contributions, the book is edited by Dr. Clare McAndrew. There are nineteen other expert contributors for the book. Each subject is covered in great detail. This is a very scholarly work with footnotes and reference sources. I believe the proper use of this book is as a reference book. That is, when you want in-depth information about a particular topic related to investing in fine art, look up that topic. In my opinion it is not intended to be read through from cover to cover unless perhaps you are a studying investment in fine art. I was impressed with the quality of

information contained in this book. It is largely a reflection of the quality of the contributing authors. However, I believe the potential audience is limited to those who are actively seeking an authoritative reference source.

**FINE ART AND HIGH FINANCE: EXPERT ADVICE ON THE ECONOMICS OF OWNERSHIP** offers a team of leaders' insights on art collecting and investing, surveying key economic issues unique to the art collecting market. From how fine art is bought and sold to relationships between supply and demand and subjective and financial values, this is a top pick for any involved in art buying and selling, offering concrete insights into the economic factors influencing art value.

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