

Wealth Management, Critical and Clinical

Marina Vishmidt

Note: Marina Vishmidt (1976–2024) was a materialist writer, critic, and editor who made generous, often collaborative interventions into theories of value, labor, and feminism, among many other subjects. Her books include Speculation as a Mode of Production: Forms of Value Subjectivity in Art and Capital (2018) and Reproducing Autonomy: Work, Money, Crisis and Contemporary Art (2016, with Kerstin Stakemeier). Marina died this year after a long struggle with cancer, and a reflection on her work is forthcoming from Selva.

Book review: Nizan Shaked, *Museums and Wealth: The Politics of Contemporary Art Collections* (London and New York: Bloomsbury Academic, 2022). 288 pp., 9 x 5 in., paperback. ISBN 9781350045767.

Nizan Shaked's *Museums and Wealth: The Politics of Contemporary Art Collections* is a substantial entry into the developing field investigating the cash nexus in the nonprofit art institution, often, if not exclusively, addressing the case of the United States, where this infrastructure of private patronage, tax shelters and self-dealing has reached its most extensive development. A key reference in this literature would be Chin-Tao Wu's *Privatising Culture: Corporate Art Intervention Since the 1980s* (2002). This could be seen as a precursor to Shaked's analysis, focusing on museums as the repositories of the super-profits of deregulation and the accompanying cutbacks in cultural budgets. Like Shaked, Wu scrutinized the ideological and political consequences of private interests aggrandized through nominally public institutions, although that work focused more on sponsorship than Shaked's, and marked the rise of a distinct scholarship into the imbrication between luxury capital in fashion, perfume, and collectibles with the "asset class" of the artwork, exemplified by private collections-cum-boutiques such as Hermès and Louis Vuitton. Shaked, on the other hand, seems less concerned with delineating a telling shift in the presentation and production conditions of art as integrated spectacle than she is with modelling the non-profit museum as the key site where public goods are captured by private interests, crucially in a *longue durée* historical scope.

Proceeding through case studies of the San Francisco Museum of Art, the development of the non-profit sector and tax law, critical excursions into theories of ideology and symbolic capital, potted histories of Renaissance patronage and the emergence of a notion of the public in a post-feudal, pre-bourgeois nationalist era, the book benefits from this 360-degree scope. A series of takes on the present predicament and ways forward arrives by the end, picking up on hot debates around "neofeudalism" and "philanthrocapitalism." The book argues for

cultural democracy and adheres closely to a redistributive vision in which the museum is a microcosm of both the power of astronomical wealth inequality and an incipiently utopian space of creative freedom. Such a focus on wealth, with all its ideological and policy aspects, as a lynchpin of social injustice rather than proximate contradictions such as labor or representation which have exercised recent accounts of value in contemporary art, seems to point to a position endorsed by artists such as Andrea Fraser and curatorial allies such as Eric Golo Stone: that the problem is not capitalism but “asset management.” As we will see, Shaked would demur at such a position, with her commitment to Marxist theories of totality, yet the intricate, two-track method she adopts in this book requires her to identify this as in fact the main issue, whatever its analytic shortcomings in light of the “big picture.” Perhaps there is a further level to this analogy: just as Fraser’s inquiry started out by identifying what kind of “service provision” artists are engaged in with respect to the non-profit arts institution as part of a larger inquiry into the role of culture in neoliberalism, only to take out the redoubts of tax law and collections policy decades later, we might infer that Shaked has likewise started with a more conventional Marxist question, but after decades of work as an academic and activist, has turned to diagnosing the policies and pathologies of non-profit operations.

The layered way Shaked conducts the immanent critique that typifies her mode of proceeding in this book is nothing if not intriguing. “Immanent,” here, is used in the sense that a critical position is immanent to the subject of critique. Here, that subject is the field of contemporary art institutions and collections. Concomitantly, there is an immanence, a proximity, to the way Shaked develops her critique and proposes solutions. Sometimes these are fairly technical, in the realm of tax law and regulation. At other times they are quite systemic and presuppose, as well as articulate, the need for a more revolutionary transformation of social relations. As Shaked notes on the first page in the volume’s introduction, the methodology she deploys is a double one: there is a short or medium-term aspect which can be characterized as liberal reforms, and a more far-reaching structural approach. Such a double method, with the political flexibility it implies, seems to suggest something about the kind of readership Shaked might have in mind for this book. This could be a reader rooted in policymaking or critical legal scholarship as much as it is the expected ones of art theorists, historians, curators, or political theorists. So, it could be proposed that this book *explains* the social contradictions of its target using the tools of historical materialism, but that its argumentative logic—its structure of *dispute*—is a left-liberal, bourgeois one. This forms one of the most characteristic and distinctive, but also most challenging, aspects of the book’s approach. It may well be that aiming for a diversity of readership, and the associated ambition for the significance and impact of the book, is behind the idea of pitching it at these different but related levels, but it does create a set of interesting problems for interpretation, as well as for the project’s overall coherence.

The question is one that materializes in terms of political vocabulary. This will become more central to this review essay later, but at this stage, vocabulary is a good way into the problematic sketched out above. Shaked often references a “civil society” which must be expanded and empowered in relation to the institutions of art and culture. The best way of doing this is to make the legislative and fiduciary adjustments that will allow these institutions to function as a public good rather than a private benefit/public good chimera, at least on United States territory. The suggestion is that such a mooted shift will be part of—or

perhaps even be responsible for—initiating a broader tilt to substantive democracy, running against the oligarchic and authoritarian tendencies promoted by the concentration of wealth, with museums standing among the most visible emblems of that concentration. This is one of the key examples of the double method, with Shaked framing the argument in some passages in terms of an egalitarian liberalism and at times in a more socialist and Marxist vocabulary.

This often results in a tension at the level of exposition, even as the reader recognizes the intentionality of the approach. For example, one basic divergence could be between questions of access to institutions of equity (such as free museums or well-remunerated work) and questions of the abolition of the division of labor in society which makes art something exceptional. These are very different ways of framing the relationship between culture and emancipation, or cultural democracy if you like, which is aptly defined in the book as “human creativity on a classless basis.”¹ The legal analysis in the book, however, doesn’t seem to fall on either side of the Marxist / liberal divide, which may be because it’s supposed to constitutively cut across both, although this is a thesis that does not get articulated. One instance of this comes up in the book as the question of collectors’ conflicts of interest in the sale and exhibition of their works. An egregious case is described (SFMOMA and the Fisher collection) and the possibility of intervening in the enabling legal structures is suspended as the sections that follow lay out the roots of these legal forms in the private/public distinction, as exemplified from early land enclosures to the consolidation of private and public law. We are shown that the hypertrophy of private law in the corporate sphere—with museum collections as a key node—anticipates the “neofeudalism” that captures our present political economy. The reader senses there are many complex mediations between levels of discussion happening here, but they are not always made explicit. While this creates a welcome momentum in the writing, it can also partake of some of the drawbacks of the journalistic sources that Shaked occasionally leans on. That is, hurrying over the mediations leaves us with the default left-liberal mode of denunciation. As Lucas Meisner has written recently, there is a political clarity here which risks being lost, one which he outlines in the following terms: “What is needed to realize liberal values, as Engels already stated, is not a strong bourgeois class but a strong proletariat struggling towards a classless society. After all, to deal with the crisis of the public, we would have to deal with the many other crises of the moment as well, from the political crisis of neo-fascism to the ecological crisis of climate change. We can, however, only deal with these crises in a joint endeavor if we understand that they share the same root. And since capital is this root, only socialism can be the solution.”²

¹ Nizan Shaked, *Museums and Wealth: The Politics of Contemporary Art Collections* (London and New York: Bloomsbury Academic, 2022), 2.

² Lukas Meisner, review of *Die vierte Gewalt. Wie Mehrheitsmeinung gemacht wird, auch wenn sie keine ist*, by Richard David Precht and Harald Welzer, *Marx & Philosophy Review of Books* (April 3, 2023), https://marxandphilosophy.org.uk/reviews/20962_die-vierte-gewalt-wie-mehrheitsmeinung-gemacht-wird-auch-wenn-sie-keine-ist-by-richard-david-precht-and-harald-welzer-reviewed-by-lukas-meisner/.

Shaked writes that “[t]he interests of the wealthy and the public are inherently contradictory.”³ The disavowal of this contradiction is shown to form the basis for how a privatized system of cultural institutions operates—on taxpayer money—and can be ascribed to ideology, among a number of factors, as Shaked goes on to show, which also include the public being encouraged to identify their interests, in many cases, with the freedom of the wealthy to accumulate, by means such as the spectacle of (tax-deductible) largesse by that small subset of the ultra-rich who engage in arts sponsorship. Just as, between equal rights, force decides in the contract between capital and labor, generous public subsidies also rely on looting elsewhere in the system, such as the enclosure of land and labor in private hands where it can be exploited so effectively that there is a surplus left over that can be “artwashed” so to speak, or “civic-washed,” one could say, in places like the United States, which is the main jurisdiction addressed in Shaked’s analysis. The contradiction here seems to be between the tendency to artwash private interests through the ideology of public benefit and the fact that the ideology of public benefit is not hegemonic enough to induce these actors to act in a public-minded way, as in, e.g., some European post-social welfare states where the oligarchy still plays second fiddle to public arts funding. Although Shaked doesn’t take up this thread, there is a strong Kantian dimension to the history of the institutional character of arts funding, one which has always owed much to the principle of disinterested “arm’s length” interest in the provision of non-market goods that was inscribed into the benign self-image of Western capitalist societies, and which continues to provide a robust alibi for the private interests operating behind the scenes.

Yet the upshot of employing a structure of argument that courts an image of public-service liberalism while alluding to its historical materialist bona fides is a little ambiguous. Is it that we need to abolish the public/private division, as would accompany revolutionary social transformation, or do we just need a stronger “public” dimension which would be enforced by a hypothetical strong social democratic state to curtail looting by the rich, who avail themselves of public money and public alibis? This is a gap which no longer seems purely methodological but actively political. When Shaked asks us to imagine what we could do with the resources of the Mellon Foundation if put to radical ends, would that be contingent on a scenario of a social movement capable of—and interested in—expropriating the Mellon Foundation, with a view to nationalizing it as part of strengthening the public sector, or of the abolition of such an entity? With a proximate comparison in the lively socialist debate about whether malign corporate actors such as Walmart or platform capitals such as Amazon or Meta should be nationalized or simply dismantled, an even more basic question could be asked. If art as we know it is similarly an artifact of a class society predicated on the expropriation of the many, shouldn’t the question be put to the activity and the institution of art as such, not just the non-profits which promulgate it? And how would a post-revolutionary society frame such a question? If that sounds huge and abstract, the riposte might be that the path to a muscular parliamentary progressivism that would reform the legal structures that sustain tax laundromats such as non-profits is equally spectral.

“A critical concept of ideology can only address those appearances that are generated as structural components of the mode of exploitation and domination immanent to capital”: this

³ Shaked, *Museums*, 5.

is a trenchant quote from the political theorist Beverley Best that Shaked cites in her end-notes.⁴ Art's value as the ideological and/or symbolic displacement of the dismally economic thus comprises the kernel of the discussion of ideology in the book's second chapter. As Dave Beech has noted, and as my earlier allusion to Kantian disinterest also signaled, the museum is a space of de-commodification which reproduces class rule, due to the particularly bourgeois conception of universality.⁵ This sounds like a good description of the ideological core of the museum, as well as of institutionalized art more broadly. The focus on ideology also creates a generative correlation with the earlier analysis of the public-private distinction, which is to say, the public as the ideological complement to the economics of the private. The significance of a "value theory of ideology" that the author draws from Best lies in how it focuses attention back on the question that Marx asked, which is: why, in a capitalist society, does labor take the form of value, while its perceptual economy, as Best calls it, makes it seem that capitalists (or, in this case, artists/creatives) are the value creators? Hence Althusser's justly famous definition of ideology as the imaginary relation to real conditions. In that light, imagination can also evoke desire and other affective states and modalities which cut across the emphasis on rational economic accounting that Shaked sometimes poses as a desideratum, in the passages which describe a fully rationalized society where all labor and resources could be properly "accounted" for and organized in an egalitarian fashion, as in the second chapter, where this is additionally juxtaposed to the fetishistic "value" of the art object unmoored from its social context and exchange circuits. Yet given the psychopathologies of capitalist society, as evidenced in its approaches to climate crisis, whether in the model of denialism or solutionism (with one being a species of the other), one could wonder how much traction there is in positing demystification through the mode of radical accounting and rational distribution, as opposed to unaccountable power, on the one hand, and ideological misdirection, on the other. This interest in rational accounting should be connected, however, to the nuanced discussion at the end of the book on liberation politics and its administration in diversity programs in institutions. Shaked takes, in turns, both a skeptical and favorable view on policy approaches as part of a reparative movement towards representation, while at the same time questioning the whole system in which representation seems like justice—as well as setting out desirable criteria for such policies, such as boards which represent communities, not demographics, and socializing museums as part of an agenda to socialize the economy as a whole. This comes to seem like another tension, or metastable figure, if you will, holding together policy and ideology, along with, and symptomatic of, the double methodology of revolution and reform which develop mostly in parallel but not without intersection in this book.

⁴ Shaked, *Museums*, 217.

⁵ Dave Beech, response to Nizan Shaked (book launch, *Historical Materialism Conference*, London, UK, November 10–13, 2022).