

\$1,755,000?

by Thomas Andrew Synnott



"Adoration of the Magi" by Rubens.



"Boy in a Red Vest" by Cézanne.

painters who live far from art centers can learn to draw and paint through correspondence courses offered by such schools as the Famous Artists' School in Westport, Conn.

Who are the people willing to pay fantastic prices for works of art? A typical audience at a London auction—and London is fast becoming the world's most important art center because dealers take a smaller commission than in New York or Paris—would include notables from all over the world: American collectors (including many art-conscious movie stars), Greek shipping magnates, Swiss, South Americans, French—anyone with money.

Their buying motives are different; some have hopes of making fantastic profits, some want the prestige of saying they own a Monet or a Cézanne. Among them, however, are many who love art and will part with fortunes for the sake of owning some beautiful painting.

SOME SPECULATORS actually put all their money in paintings. They feel that in view of the conditions that prevail on the stock market today paintings are as good an investment as anything. But art dealers both here and in Europe are expressing misgivings about the extraordinary prices some paintings are fetching. Many are advising their clients to

look at more reasonably priced works by artists who came after both the impressionists and postimpressionists.

What would happen if hard times should come? Since many of these artists were prolific painters, what would happen to prices if large numbers of their works were suddenly put on the market? In years to come, will prices be even higher than they are today, or lower? Many works by artists who were tremendously popular in earlier times are selling for only a fraction of what their current owners paid for them. Obviously, this is a highly speculative form of investment.

While the works of the old masters are still sought, most of their known works are in museums or in the possession of collectors who have no desire to sell.

One work that many collectors would like to buy is in the collection of the presently reigning Prince of Liechtenstein. This prince—who is believed to keep his fabulous collection in his castle's wine cellar—is said to have refused one offer of more than \$1,200,000 for a painting by Leonardo da Vinci.

But whether art prices rise or fall, whether the people who buy paintings realize enormous profits or thumping losses, as long as there are artists there will be people willing and eager to give fortunes to possess their pictures.

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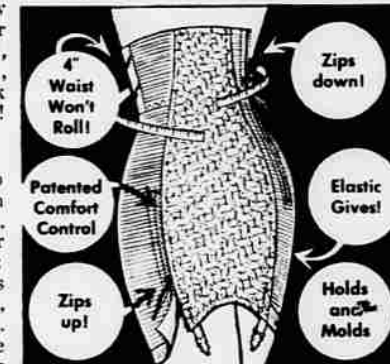
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