Land Artists and Art Markets
An analysis of works sold at auction 1972-1992

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Abstract: This paper focuses on the relations of Land Artists to the art market. As landworks are by their very nature site specific, what is sold is most often the documentation of the project. This paper examines whether there is a market for Land Art and if so, whether it shares the same characteristics as markets for Minimal and Conceptual Art, which started at about the same time. Data collected on auctions over the period 1972-1992, show that this market is very thin. This was probably realized by Land artists who later seem to have turned to more marketable creations.

Keywords: Land Art, Contemporary art market


1. Introduction

Since 1960, society has undergone major economic and social changes, which have substantially affected the artworld. The emergence of American art, and in particular Pop Art has recentered the visual arts and displaced both the creation and the trade of contemporary art to the United States. The first auctions of contemporary American art were held in New York in the early sixties, at about the same time as new "movements" (Minimal, Land and Conceptual Art) were born.

We chose to focus on Land Art, and compare it with Minimal and Conceptual Art, because we were interested in whether an art termed as "impossible" by Lipman (1970, p.76)1 could or could not be marketed.2

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1 "[...] because [this art] is virtually impossible to collect, display, critically evaluate or even accept as art within any previously established framework."
2 It is interesting to quote Jacobs' (1970, p.63) opinion: "[...] if it can be called art it somehow can be merchandised; if it is merchandised someone will undoubtedly buy it."
What has been called Land or Earth Art started in the mid-sixties, for the most part in the US and in Great-Britain, at a time where some artists decided to leave their studio and work in "untouched" areas -- at least not yet touched by art -- such as deserts or industrial lots. Their purposes were diverse and sometimes contradictory but, by rethinking the art object, they tried to find new alternatives using time and space, remote places and large scale projects. The works took different forms, depending on the artist, from simple walks documented by photographs and/or drawings, to gigantic constructions using trucks and bulldozers in isolated deserts. This is why Land Art is hardly a movement with codes and a manifesto, but more a group of individuals working and finding their inspiration from similar ideas.

The type of works created by Land artists, and the timing at which they started to be produced (Vietnam war, May 68 in Paris, student protests in California, hippie movement, environmental concerns, etc.) often leads to think that Land artists were against or, at the very least, not interested in markets. Works by artists such as Robert Smithson or Dennis Oppenheim are often site specific. Though some earthworks have been financed by art galleries or private collectors who therefore own them, they can hardly be considered to have entered the traditional art market, since they cannot be moved. On the other hand, artists such as Richard Long, have produced ephemeral works (tracks left by walks in a mountain, circles of stones, etc.) which disappear naturally or are destroyed after some time by the artist himself.

All this apparently makes Land Art look different from other visual arts and generates several interesting questions. First, by working outdoors on large scale or on ephemeral projects, did Land Artists intentionally place themselves outside of the system? Secondly, was and is there a market for Land Art and how did Land Artists fare, compared with other contemporary artists?

The paper is organized as follows. In Section 2, we provide some evidence that the very specific character of Land Art did not prevent it from reaching the market at a very early stage. In Section 3, we compare the economic impact of Land Art with that of Minimal and Conceptual Art. Section 4 draws some conclusions.

2. The attitude of Land artists with respect to markets

Even if conceptually -- and in a social context where marxist theories were questioning the notions of consumption and productivity -- creations may have been influenced by left-
wing convictions, they were nevertheless, in many cases, presented at a very early stage through the usual channels.

Given the type of art produced by Land artists, what can be sold is seldom the "original" work but, in most cases, documents or sketches of the project and photographs. It is worth pointing out that though, originally, these were not necessarily considered as artworks by the artists, they eventually became artworks by themselves, and were shown in galleries, traded and bought by collectors as well as by museums.

The first show dealing exclusively with Land Art takes place at the Dwan Gallery in New York in October 1968. It is followed, a few months later, by the first exhibition in a museum: "Earth Art" was held at the Andrew Dickson White Museum of Art, Cornell University, Ithaca. In March 1969, Harald Szeemann opens in Basel his (now considered as) mythical show "When Attitudes Become Form," where he presents what he thought of being the most advanced art of the time. One month later, Gerry Schum runs his film "Land Art" on the German television. In July 1970, the Museum of Modern Art in New York presents "Information," an exhibition organised by K.L. McShine, which really launches Conceptual Art. This is followed by several site-specific shows all over the United States and Europe: "Pier 18" (New York, February-March 1971), "Sonsbeek 71" (Arnhem, The Netherlands, July-August 1971), "Prospekt 1971" (Düsseldorf, Germany, October 1971), to mention only the best known. From June to September 1972, Documenta V in Kassel puts together the youngest figures of the Avant-Garde, while some of the best American galleries of the time -- Castelli, Sonnabend, Emmerich and Weber, who were then sharing the same premises in New York -- present their artists in Spoleto, Italy.3

Art historians and critics often insist on the importance of these shows, but do not pay enough attention to the role played (a) by artists themselves who initiated connections between young creators both in Europe and in the United States and (b) by galleries which showed artists who were still very young, and sometimes had not even finished their schooling. For instance, the German gallerist Konrad Fischer exhibited Richard Long as early as in 1968, two years after the artist had realized his first outdoors work, and before he left school. Moreover, many artists had rapidly one man shows in foreign countries: among others, Smithson (U.S.) was shown at Fischer's in Düsseldorf in 1968, Long (U.K.) at the Dwan Gallery in New York in 1969, Oppenheim (U.S.) at Yvon Lambert, Paris in 1969, Dibbets (Netherlands) at Castelli's New York in 1973.

Most Land artists were thus represented by important art dealers, from the start. Therefore they cannot be thought of having rejected the "system," though their works were

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3 "420, West Broadway at the Spoleto Festival."
often questioning it. Moreover, the critical power of their works could only be understood by
the initiated, i.e. by the members of this system. Finally, by integrating into the system at
every level, Land artists were allowing their creations to be legitimated as artworks.

With the exception of Christo, whose works were already present at auctions, Land Art
enters salerooms around 1969, with a collage by Dibbets. Though the number of works sold
remains small (43 works sold between 1972 and 1977), it is worth pointing out that, just a few
years after works by Land artists started to be shown and discussed internationally, both in
exhibitions and in magazines, the "impossible" art is sold on secondary markets.

It seems clear that none of the artists would have refused to sell drawings or
photographs. Therefore, we believe that the difficulty in selling, experienced by Land artists,
was more due to the type of works than to their turning down trading. There may have been
no intention to sell but this does not mean that there was a desire to keep the works away
from the market. This has been beautifully expressed by Carl Andre (1976), one of the
fathers of Minimal Art: "We always had the historical choice of either lying through or living
through our contradictions. Now through the genius of the bourgeoisie, we have a chance to
market them."

3. Land, Minimal and Conceptual Artists and markets

Auctions are the only source of market indicators and one has to be careful not to
consider them as representing the state of the market, especially when the art is very young
and probably more often sold in galleries than at auction. To circumvent this issue, our
conclusions will mainly be drawn from comparing three "movements" which started at about
the same time and could therefore be thought to be subjected to similar factors. However, both
the list of artists and the results we obtain have to be qualified for not being (and not aiming to
be) exhaustive. We also have to take into account that several artists (Robert Morris, Walter
De Maria, Robert Smithson among others) have actually been associated with two or even all
three movements. This should not be of too much concern here, since what we are mainly

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4 Of course, once a system accepts to be questioned, contesting it probably looses part of its power.
5 This idea was often discussed e.g. in an Art in America editorial by J.L. and A.B.(1970, p.55): "The
structure of the artworld -- traditional artist-dealer-collector relationship -- is changing too; the artist does not
invariablily care to produce for the collector, nor can the dealer and collector cope easily as they once did with
the artist's product. The artist is more often doing exactly what he wants to do wether it is possible for a
collector or museum to house the end result or not."
6 "While Keith Sonnier recalls that he and his contemporaries took a distinctly antimarket stance, many
artists now say that there was such a negligible market demand that the question of art as commodity was not
really an issue." See Hapgood (1990, p.120).
7 For details, see Penders (1997).
interested in, is the attitude of Land artists, and not so much Land Art per se. Therefore, we distinguish three movements (Land, Minimal and Conceptual Art) by grouping artists according to their most used mode of expression for which they are best known and which made them well-known, and not necessarily to whether a specific work belongs to their Land Art, Minimal or Conceptual period.

Our results are based on some 2,000 observations. The sample includes sales by 51 artists, among the 65 artists whose names were chosen *a priori* (i.e. before collecting sales at auction) to represent Land, Minimal, and Conceptual Art (See Appendix for the lists of names). For Minimal and Conceptual Art, we chose wellknown artists. For Land Art, we included those who initiated the movement: An important selection criterion was that each artist had to have worked outdoors with ephemeral materials.

Table 1 shows that Land Artists have not been as successful as artists belonging to the two other movements. Forty percent of the Land artists selected *a priori* never appear at auction. This is surprising for David Tremlett, Franz Erhard Walther or John Hilliard since they are well known, highly priced and frequently shown in international galleries and museums. Mary Miss, George Trakas, Andrew Leicester, Richard Fleischner or Nancy Holt work more in a Public Art scene; therefore, though some are represented by galleries, we did not expect them to show up at auction. For Minimal and Conceptual Art, most of the names chosen *a priori* appear at auction.

It is important to mention that more than half of the works sold by the group of Land artists did not belong to their Land Art period. This sheds light on the weakness of the impact of Land Art (at least in public auctions, since about one hundred works only were sold in twenty years\(^8\)). We think that it may also shows that Land artists created other works for the market, once they realized that Landworks were hard to sell.

The only artist sold each year since 1972 is, of course, Christo. But he himself told one of us that part of his works were sold directly (by him) through salerooms, at least since the early eighties. What is more interesting is that, though the number of sales is very large (510 in twenty years), his works do not seem to be resold more than the works of any other artist.

Other Land artists appear later on the market and often more sporadically. Though they are younger than Christo, artists such as Dibbets and Oppenheim are sold quite early at auction. Others, like Fulton and Long had to wait longer, but in most cases, their appearance is obviously triggered by exhibitions and dealers. If one excludes Christo from the sample, the

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\(^8\) This number is based on an assignement of each of the works sold to a specific mouvement, though we cannot exclude that some assignements could be made a little differently by someone else.
number of works sold is much smaller -- though the number of selected artists is larger than for Minimal and Conceptual Art -- and so are average prices over the period 1988-1992, some twenty five years after the inception of the three movements.

This may due to the fact that Land Art offered at auction mainly consists of photographs, multiples, and documents, while many Minimal artworks are tridimensional and exist in one copy only. This leads us to conclude that, though it was shown in exhibitions and museums as frequently as the two other forms, Land Artists did not reach the price level of their "competitors."

<table>
<thead>
<tr>
<th>Table 1</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>General characteristics of the sample</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Movement</th>
<th>No. of artists a priori selected</th>
<th>No. of works sold 1972-1992</th>
<th>No. of selected artists sold at auction</th>
<th>Average price ($) 1988-1992</th>
</tr>
</thead>
<tbody>
<tr>
<td>Minimal Art</td>
<td>15</td>
<td>367</td>
<td>12</td>
<td>37,500</td>
</tr>
<tr>
<td>Conceptual Art</td>
<td>14</td>
<td>814</td>
<td>14</td>
<td>33,400</td>
</tr>
<tr>
<td>Land Art</td>
<td>36</td>
<td>739</td>
<td>25</td>
<td>24,500</td>
</tr>
<tr>
<td>Christo</td>
<td>1</td>
<td>510</td>
<td>1</td>
<td>30,900</td>
</tr>
<tr>
<td>Land Art (excl. Christo)</td>
<td>35</td>
<td>229</td>
<td>24</td>
<td>13,200</td>
</tr>
<tr>
<td>Total</td>
<td>65</td>
<td>1,920</td>
<td>51</td>
<td>30,700</td>
</tr>
</tbody>
</table>

We also looked at price trends for the three movements using the technique suggested in Chanel, Gerard-Varet and Ginsburgh (1996) which makes it possible to compute price indices for heterogeneous objects, by subtracting from the price of the object a weighted average of the value of the characteristics it embodies. Denote by $\ln p_{it}$ the (log of the) price of object $i$ sold in year $t$ ($t = 1, 2, ..., T$), by $x_{j,it}$ its content of characteristic $j$ ($j = 1, 2, ..., J$) and by $\alpha_j$ the implicit price of characteristic $j$. The characteristic-free price $y_{it}$ of object $i$ is then:

$$y_{it} = \ln p_{it} - \sum_{j=1}^{J} \alpha_j x_{j,it}.$$

By taking an average of the characteristic-free prices in year $t$ ($\Sigma y_{it}/n_t$) one obtains an "average" price $\delta_t$ for a year $t$-standardized object. These average standardized prices can then
be validly compared across time and movements. The $\alpha_j$ coefficients are unknown, but can be estimated by running a regression of $\ln p_{it}$ on characteristics $x_{j,it}$. The average prices $\delta_t$ can be obtained (simultaneously), by including among the exogenous variables, dummy variables $z_{\tau}$ ($\tau = 1, 2, ..., T$), where $z_{\tau}$ takes the value 1 for an object sold in year $\tau$, and 0 otherwise; the $\delta_{\tau}$ associated to these dummy variables are used to compute the sequence of average characteristic-free prices. The regression is written:

$$\ln p_{it} = \sum_{j=1}^{J} \alpha_j x_{j,it} + \sum_{\tau=1}^{T} \delta_{\tau} z_{\tau} + \epsilon_{it},$$

where $\epsilon_{it}$ is an error term.

Table 2 gives some information on the regressions that have been computed for each group of artists, but detailed results would be superfluous here. Suffice it to say that the following characteristics are included in each regression: dimensions (2 for paintings, drawings, etc; 3 for sculptures), salerooms (14 dummies), some 40 dummy variables describing the work (painting, sculpture, work on paper, photograph, multiple, collage, mixed media, colour, etc.), dummies for artists and dummies for years.

<table>
<thead>
<tr>
<th>Variables included</th>
<th>Minimal</th>
<th>Conceptual</th>
<th>Land</th>
</tr>
</thead>
<tbody>
<tr>
<td>No. of dimensions</td>
<td>3</td>
<td>3</td>
<td>3</td>
</tr>
<tr>
<td>No. of years</td>
<td>21</td>
<td>21</td>
<td>21</td>
</tr>
<tr>
<td>No. of salerooms</td>
<td>13</td>
<td>14</td>
<td>14</td>
</tr>
<tr>
<td>No. of techn. characteristics</td>
<td>27</td>
<td>31</td>
<td>30</td>
</tr>
<tr>
<td>No. of painters</td>
<td>12</td>
<td>14</td>
<td>25</td>
</tr>
<tr>
<td>No. of observations</td>
<td>357</td>
<td>690</td>
<td>697</td>
</tr>
<tr>
<td>Adjusted $R^2$</td>
<td>0.80</td>
<td>0.73</td>
<td>0.75</td>
</tr>
</tbody>
</table>

9 The $\delta$ coefficients obtained by the two step or the one step procedure are identical. It is easy to check that, in the regression, $\delta_t$ represents the average characteristic-free prices in year $t$.

10 The number depends on the movement, since some characteristics are not necessarily present.

11 Note that less observations than those mentioned in Table 1 are used in the regressions, since we could not retrieve the characteristics for all of them.
In Figure 1, we give price indices computed on the basis of the coefficients picked by the annual $z_t$ dummies introduced in our regressions. Figure 1 shows that the two other movements (Conceptual and Minimal Art) to which we compare Land Art followed similar trends. A surprising fact results from the comparison between Land Art, American art in general (US) and Impressionist, Modern and Contemporary Masters (GM). Price indices are given in Figure 2, and, again, long run trends are very comparable. We conclude therefore that there are no significant differences between the performance of Land artists and other artists, whose presence on markets and in salerooms is much older. This is in line with one of the conclusions obtained by Ginsburgh and Jeanfils (1995), who show that once the works of an artist reach international salerooms, performances are very similar.

![Figure 1](image)

The same conclusion can be drawn from the data displayed in Table 3, which gives rates of

\[\text{Table 3}
\]

12 Since the dummy for the year 1972 is left out from the regression, its $\delta$ coefficient is normalized to zero and serves as the basis of the index $(100\exp\{0.0\})$. The index relative to year $t$ is then obtained as $100\exp\{\delta_t\}$.

13 Details on the construction of indices for GM (25,000 sales by 82 European Impressionist, Modern and Contemporary painters) and US (6,000 sales by 139 American painters, born after 1900) can be found in Ginsburgh and Jeanfils (1995).

14 Recall that we did not group works by movements, but classified artists according to their main mode of expression.
return (average of annual returns, computed on the basis of the price indices) and their standard deviations for European Great Masters, American painters, Conceptual, Minimal and Land artists, during the period 1972-1991. Risk (as measured by the standard deviation of the rate of return) and return are somewhat larger for more contemporary painters, but within this group, the differences are relatively small, and Land artists did fare like others.

**Figure 2**

Land Art, Great Masters and American Art  
(Price indices 1972 = 100)

![Graph showing the indices of different art categories over years from 1970 to 2000.](image)

**Table 3**

<table>
<thead>
<tr>
<th>Return and risk</th>
<th>Rate of return (%)</th>
<th>Standard deviation (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>European Great Masters</td>
<td>15.8</td>
<td>24.5</td>
</tr>
<tr>
<td>American painters</td>
<td>15.5</td>
<td>38.6</td>
</tr>
<tr>
<td>Conceptual artists</td>
<td>18.9</td>
<td>39.3</td>
</tr>
<tr>
<td>Minimal artists</td>
<td>23.8</td>
<td>60.1</td>
</tr>
<tr>
<td>Land artists</td>
<td>20.0</td>
<td>48.4</td>
</tr>
</tbody>
</table>
4. Concluding remarks

Is there a specific market logic for Land Art? Though some works by Land artists show up relatively early on the secondary market (early seventies), they are not sold regularly before the second half of the eighties (with the exception of Christo). Their presence at auction seems to depend more on general trends of contemporary art markets than on characteristics specific to Land Art. This is confirmed by the fact that sales are concentrated in important salerooms such as Christie's and Sotheby's both in London and New York.

The hypothesis that Land artists worked in and on the nature to "avoid" markets, or because they were not interested in markets, is clearly not verified. The market for "pure" Land Art is small in comparison with Minimal and Conceptual Art. Both the number of sales and average prices are lower, but the evolution of prices obtained by Land artists is identical to what is obtained by other artists: They also produced works that the market "expects" with respect to size, technique, or materials. These are the most recent works which are often very far from the idea of Land Art itself. And though one may say that they were driven to create pieces that are easier to show and to sell, one has to point out that they did respond to what markets were expecting. They also relied on dealers, shows in galleries and museums in the same way as any artist tries to do it.

References

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Hapgood S. (1990), Remaking art history, Art in America, July, 115-122, 181.


Appendix. List of artists

**Minimal Art:** Carl Andre (1937-), Larry Bell, Ronald Bladen, Robert Grosvenor, Donald Judd, Sol Lewitt (1928-), Rosati, Robert Ryman (1930-), Richard Serra (1939-), Tony Smith, Steiner, Richard Tuttle.


Artists with a * were not sold at auction.