

PROJEKTY

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MOOVA – Making Old Objects Valuable Again. The Cultural, Economic Challenges and Sustainability Opportunities of Antiques in the 21st Century¹

MOOVA is a transdisciplinary research project supported by European funding and led by Prof. Anne-Sophie V. Radermecker. This five-year project is set to officially commence in September 2023, with an anticipated duration extending until September 2028.

Exploring the Complex Values of Ordinary Antiques

What can we learn from ordinary antiques and how relevant are these cultural goods in contemporary societies? Antiques, as collectibles originating from older contexts, possess a particular value attributed to their age, aesthetics, quality, or rarity. More specifically, the label “antiques” encompasses objects that exhibit characteristics of both tangible and intangible heritage, resulting from traditional craftsmanship and (semi) industrial production, and offering varying levels of technical excellence². Unlike fine antiques, ordinary antiques fall under the category of informal heritage, referring to indeterminate

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² L. Rosenstein, *Antiques. The History of an Idea*, Cornell University Press, London 2009.

or unbranded goods whose cultural significance is not consistently or fully acknowledged³. Frequently burdened by stereotypes such as being dusty, old-fashioned, outdated, or massive, these “low brow” cultural goods are rarely the focus of public institutions and scholarly research. Consequently, despite their cultural significance and their role as material evidence of society’s visual culture and living experiences⁴, little is known about the contemporary preservation, valuation, marketing, perception, and consumption of old decorative and utilitarian objects, as well as the values they may still embody in our present-day society.

Existing literature indeed reveals our limited knowledge on the contemporary economy of antiques. Sociology and anthropology have been the pioneering disciplines in investigating this sector and its stakeholders. Moulin’s groundbreaking work examined the trade of affordable decorative goods within the lower end of the art market⁵. Traditionally, antiques have been regarded as tangible objects that reflect the preferences, lifestyles, and domestic interiors of the middle and upper-middle classes⁶. Antiques, unlike commodities, possess a unique set of values that make them durable goods⁷, but they are also subject to dramatic shifts in perception⁸. Both sociology and anthropology have contributed to an enhanced comprehension of the selling venues, profiles of antique dealers, their relationships with customers, and the distinct discourse known as the “poetry of antiques”⁹. In the fields of art history and heritage studies, prior literature on antiques primarily explores their historical modes of production,

³ C. Barrère, *Cultural Heritages: From Official to Informal*, “City, Culture and Society” 2016, vol. 7, no. 2, pp. 87-94, <https://doi.org/10.1016/j.ccs.2015.11.004>; S. Lupton, *Shared quality uncertainty and the introduction of indeterminate goods*, “Cambridge Journal of Economics” 2005, vol. 29, issue 3, pp. 399-421, <https://doi.org/10.1093/cje/bei009>

⁴ B. De Munck, D. Lyna (eds.), *Concepts of Value in European Material Culture, 1500-1900*, Ashgate, Farnham 2015; D. Hicks, M.C. Beaudry (eds.), *The Oxford Handbook of Material Culture Studies*, Oxford, Oxford University Press 2010; J. Baudrillard, *Le système des objets*, Gallimard, Paris 1968.

⁵ R. Moulin, *Le marché de la peinture en France*, Éditions de minuit, Paris 1967.

⁶ E.g. Brewer J., Porter R., *Consumption and the World of Goods*, Psychology Press 1994.

⁷ L. Karpik, *L'économie des singularités*, Gallimard, Bibliothèque des Sciences humaines, Paris 2007; D. Throsby, *Economics and culture*, Cambridge University Press, Cambridge 2001.

⁸ M. Thompson, *Rubbish Theory. The Creation and Destruction of Value*, Oxford University Press, Oxford 1979.

⁹ E.g. E. Bogdanova, *Account of the Past: Mechanisms of Quality Construction in the Market for Antiques*, in: J. Beckert, C. Musselin (eds.), *Constructing Quality: The Classification of Goods in Markets*, Oxford University Press, Oxford 2013, pp. 153-168; H. Conrad, *Managing (Un)certainty in the Japanese antique art trade - how economic and social factors shape a market*, “Japan Forum” 2016, vol. 28, issue 2, pp. 233-244, <https://doi.org/10.1080/09555803.2015.1099557>; N. Makovsky, *The Poetry of Antiques: Trade and/in Knowledge among British Antiques Dealers*, “Ethnologia Actualis” 2018, vol. 17, issue 2, pp. 24-45, <https://doi.org/10.2478/eas-2018-0002>; E.J. Michael, *Micro-Clusters: Antiques, Retailing, and Business Practice*, in: E.J. Michael et al. (eds.), *Micro-Clusters and Networks. The Growth of Tourism*, Routledge, London 2007, pp. 63-78; E.C. Palmer, C. Forsyth, *Dealers and Dealing in Antique Mall*, “Sociological Spectrum” 2002, vol. 22, issue 2, pp. 171-190, <https://doi.org/10.1080/027321701753541552>; Parsons, 2010

as well as their formal, material, iconographic, and aesthetic characteristics¹⁰. Non-academic sources, such as memoirs and biographies, also offer valuable insights into antiquarian practices¹¹, while encyclopedic and more popular publications provide guidance to enthusiasts on how to navigate the antique market and make informed purchases¹². More recently, a few scholars in the humanities have started to examine the early development of antiques markets and the role of art dealers in trading decorative arts, primarily employing qualitative approaches¹³. Although the involvement of antique dealers in illicit trade has been frequently highlighted¹⁴, only a limited number of studies have focused on their contributions to tourism development¹⁵, while overlooking their role as guardians of informal heritage. From an economic standpoint, antiques are rarely considered in studies that estimate returns on investments, and existing indices do not adhere to academic standards (e.g., British and American Furniture indices). Due to their lower market value and distinctive characteristics, economists generally show limited interest in antiques, preferring to focus on the high-end market for fine arts. Consequently, current research overlooks the vertical and horizontal segmentation of the art market, revealing a notable bias in art market studies¹⁶. Information regarding the antiques trade can instead be found in papers that explore second-hand markets. These studies indicate that the antiques trade primarily comprises small businesses where informal bargaining is a common

¹⁰ E.g. R.T. Costantino, *How to Know French Antiques?* C.N. Potter, New York 1961, <https://archive.org/details/howtoknowfrencha00cost> [accessed: 20.06.2023]; V. Horie, *The Conservation of Decorative Arts*, Archetype Publications, London 1999; L. Rosenstein, *The Aesthetic of the Antique*, "Journal of Aesthetics and Art Criticism" 1987, vol. 45, issue 4, pp. 393-402; L. Rosenstein, *Antiques...*

¹¹ E.g. J. Helft, *Vive la Chine! Mémoires d'un Antiquaire*, Editions du Rocher, Monaco 1955.

¹² *Argus Valentine's Antiquités: Le généraliste des principales spécialités du marché de l'art*, argusvalentines.com, Paris 2003.

¹³ E.g. N. Coquery, A. Bonnet (eds.), *Le Commerce du luxe. Production, exposition et circulation des objets précieux du Moyen Age à nos jours*, Mare & Martin, Paris 2015; C. Vignon, *Duveen Brothers and the Market for Decorative Arts, 1880-1940*, GILES/Frick Collection, New York 2019; M. Westgarth, *The Emergence of the Antique and Curiosity Dealer in Britain 1815-1850: The Commodification of Historical Objects*, Routledge, London 2020 (related research project: *Antique Dealers: The British Antiques Trade in the 20th Century, a Cultural Geography*, Leeds University, <https://antiquedealers.leeds.ac.uk/research/yotd/>).

¹⁴ E.g. A. Collins, C. Cox, N. Pamment, *Culture, Conservation and Crime: Regulating Ivory Markets for Antiques and Crafts*, "Ecological Economics" 2017, vol. 135, pp. 186-194, <https://doi.org/10.1016/j.ecolecon.2017.01.018>

¹⁵ E.J. Michael, *Antiques and tourism in Australia*, "Tourism Management" 2002, vol. 23, issue 2, pp. 117-125, [https://doi.org/10.1016/S0261-5177\(01\)00053-X](https://doi.org/10.1016/S0261-5177(01)00053-X); D. Silver, *The American scenscape: amenities, scenes and the qualities of local life*, "Cambridge Journal of Regions, Economy and Society" 2012, vol. 5, no. 1, pp. 87-114, <https://doi.org/10.1093/cjres/rsr028>

¹⁶ E. Lazzaro, N. Moureau, A. Turpin (eds.), *Researching Art Markets Past, Present and Tools for the Future*, Routledge, London 2021; A.-S. Radermecker, F. Alvarez de Toledo, *Methods in Art Markets Studies: Considerations for a Hybrid Field between Art History and Cultural Economics*, "International Journal for Digital Art History" 2022 (Forth.).

practice¹⁷. Information asymmetry emerges as a recurring issue, emphasizing the importance of reputation signals¹⁸. Despite the informal nature of this market, Bogdanova demonstrates the existence of appreciable levels of quality¹⁹. However, the question of which determinants influence price formation in this context remains unanswered, as antiques are often used to test economic hypotheses²⁰. In terms of online sales, previous research highlights the significance of sellers' reputations in online environments²¹. Altaweel and Hadjitofi demonstrate that eBay can reflect prevailing consumption trends²², while Highfill and O'Brien suggest that cultural goods purchased online do not possess investment value²³.

Despite these limitations, recent years have witnessed an increasing recognition of the cultural and economic importance of crafts in contemporary societies, from which ordinary antiques derive. Recent works emphasize the need for further research on this topic²⁴. This situation is all the more critical that the antiques trade is currently undergoing a generational and technological transition, with a "greying" sector facing the platformization of its business. While such transitions put at risk old objects and traditional professions, they simultaneously offer opportunities to rejuvenate the sector's image. The neglect of ordinary antiques and their market also has negative consequences. This is notably the case of the exportation of informal heritage abroad where demand is higher, intentional destruction due to minimal demand or storage constraints, the endangerment of related craft practices whose safeguarding has become a top priority at the Euro-

¹⁷ E. Parsons, *Dealing in Secondhand Goods: Creating Meaning and Value*, "European Advances in Consumer Research" 2005, vol. 7, pp. 189-194; D. Roux, D. Guiot, *Second-Hand Markets as Alternative Forms of Retailing*, in: L. Peñalosa, N. Toulouse, L. Visconti (eds.), *Cultural Marketing Management: Strategies and Practices*, Routledge 2011, pp. 427-442; P. Rubel, A. Rosman, *The Collection Passion in America*, "Zeitschrift für Ethnologie" 2001, vol. 126, no. 2, pp. 313-330, <https://www.jstor.org/stable/i25842820> [accessed: 20.06.2023].

¹⁸ N. Ellis, G. Jack, G. Hopkinson, D. O'Reilly, *Boundary Work and Identity Construction in Market Exchanges*. "Marketing Theory" 2010, vol. 10, no. 3, pp. 227-236.

¹⁹ E. Bogdanova, op. cit.

²⁰ E.g. L. Bauwens, V. Ginsburgh, *Art Experts and Auction. Are Pre-Sale Estimates Unbiased and Fully Informative?*, "Recherches Économiques de Louvain / Louvain Economic Review" 2000, vol. 66, no. 2, pp. 131-144, <https://www.jstor.org/stable/40724283> [accessed: 20.06.2023]; P. Draper, A. Duboisée de Ricquebourg, I. Clacher, *Auctions, market efficiency, and the trade in second-hand and antique silver*, "Economics Letters" 2013, vol. 162, pp. 45-48, <https://doi.org/10.1016/j.econlet.2017.10.022>

²¹ J.J. Canals-Cerda, *The value of good reputation online: an application to art auctions*, "Journal of Cultural Economics" 2012, no. 36, pp. 67-85, <https://doi.org/10.1007/s10824-011-9156-0>

²² E.g. M. Altaweel, T.G. Hadjitofi, *The Sale of Heritage on Ebay: Market Trends and Cultural Value*, "Big Data & Society" 2020, pp. 1-17, <https://doi.org/10.1177/2053951720968865>; J. Bedel, *Dictionnaire des Antiquités. Les Styles, le Marché de l'art, la Brocante*, Larousse, Paris 1999; F. Deflassieux, *Le Guide de l'Antiquaire. Tout sur les Meubles et les Styles*, Éditions Solar, Paris 2020.

²³ J. Highfill, K. O'Brien, *Bidding and Prices for Online Art Auctions: Sofa Art or Investment*, "Journal of Cultural Economics" 2007, vol. 31, no. 4, pp. 279-292, <https://doi.org/10.1007/s10824-007-9054-7>

²⁴ F. Cominelli, *Métiers d'art et savoir-faire*, Culture Economica, Paris 2016; A. Mignosa, P. Kotipalli, *A Cultural Economic Analysis of Craft*, Palgrave MacMillan, London 2019.

pean level²⁵, the gradual disappearance of online – but still underexplored – sale data generated by antiques platforms (creating therefore the survival bias of tomorrow), opportunistic behaviors and illicit practices arising from limited knowledge about this unregulated informal economy, and the decline of the antique dealer as a profession. Since new consumption patterns that developed during the pandemic are expected to last²⁶, looking at the new consumption behaviours of a less elite portion of society, especially in times of sanitary, economic and environmental crisis, is needed to inform stakeholders and policy decision makers.

In light of these challenges, the primary goal of MOOVA is to investigate the possibilities offered by ordinary antiques for the development of sustainable models in the realms of heritage, business, and consumption. This European-funded project will focus on developing the following models, in particular:

1. **Sustainable heritage model:** How have ordinary antiques withstood the test of time, and what actions are necessary to ensure the sustainability of informal heritage objects for future generations? In order to construct a well-informed sustainable heritage model, the MOOVA project will examine two key aspects of this issue. Firstly, the project will focus on the preservation of informal heritage, a facet that has often been overlooked by scholars who tend to prioritize official heritage. The valuable knowledge and practices embedded within the antiques trade have therefore largely remained within the hands of insiders, whose profession is increasingly challenged by a rapidly changing environment. Through a case study approach using ordinary antiques, this research aims to delve into the complex economy that underlies the conservation of informal heritage. It argues that the survival of antiques primarily hinges upon the practices and networks of local stakeholders engaged in informal economies, specifically within low-end markets. These stakeholders are actively involved in daily safeguarding actions that warrant further investigation. Secondly, the project will explore the potential of ordinary antiques for local place branding. Many ordinary antiques are testimonies of the cultural and economic development of cities in the past, with craft traditions that continue to thrive in the present and families who pass down these objects from one generation to the next. While certain localities capitalize on their historical heritage (such as Aubusson for tapestry or Delft for Delftware), others fail to recognize the value of their local informal heritage and underestimate

²⁵ *Text of the Convention for the Safeguarding of the Intangible Cultural Heritage*, UNESCO, Paris, 17 October 2003, <https://ich.unesco.org/en/convention> [accessed: 20.06.2023]; *Convention for the Protection and Promotion of the Diversity of Cultural Expressions*, UNESCO, 2005, <https://en.unesco.org/creativity/convention/texts> [accessed: 20.06.2023]; Horizon Europe.

²⁶ R. Zwanka, C. Buff, *COVID-19 Generation: A Conceptual Framework of the Consumer Behavioral Shifts to Be Caused by the COVID-19 Pandemic*, "Journal of International Consumer Marketing" 2021, vol. 33, no. 1, pp. 58-67, <https://doi.org/10.1080/08961530.2020.1771646>

the tourism and civic engagement potential of ordinary antiques. MOOVA will provide evidence that the relatively accessible and affordable nature of antiques²⁷ can enhance the cultural allure of smaller cities. The empirical research conducted by the project will contribute to the development of valuation strategies aimed to raise both academic and public awareness regarding the importance of informal heritage at the local level.

2. **Sustainable business model:** The antiques ecosystem finds itself at a crossroads, navigating both generational and technological shifts. This sector is currently confronted with aging stakeholders, the advent of platformization in its business operations (including third-party platforms, websites, and social media), and the pressing need to attract a new clientele²⁸. The inherent three-dimensionality and materiality of antiques also clash with virtual modes of consumption, while the growing demand for online transparency challenges the traditional business model of bazaar economies characterized by informal bargaining practices and vernacular forms of connoisseurship²⁹. Consequently, it is imperative for this established sector to thoroughly reconsider its business model in order to ensure long-term viability. MOOVA aims to scrutinize past and present business practices and develop a model that secures the future of the antiques sector in the digital age. This endeavor is predicated on the assumption that e-commerce is exerting a more beneficial impact on the market for ordinary antiques as opposed to fine antiques.
3. **Sustainable consumption model:** Unlike fine arts, ordinary antiques possess a significant material and utilitarian value³⁰. However, the economic value attributed to ordinary antiques is currently disproportionate to their cultural significance, with prices sometimes lower than those of a leading Swedish furniture brand. A survey conducted in 2016 revealed that individuals aged 25 to 34 are unlikely to purchase antiques due to their lack of familiarity with these objects and their unawareness of their relative affordability³¹. As a first step, it is necessary to explore the supply and

²⁷ E.M.C. Fleming, *Early American Decorative Arts as Social Documents*, "The Mississippi Valley Historical Review" 1958, vol. 45, issue 2, pp. 276-284, <https://doi.org/10.2307/1902930>; L.T. Ulrich, *Furniture as Social History: Gender, Property and Memory in the Decorative Arts*, "American Furniture" 1995, no. 3, pp. 35-64.

²⁸ F. Baré, *Bruxelles: dans le quartier du Sablon, les antiquaires ont le blues*, 12.04.2017, https://www.rtb.be/info/regions/bruxelles/detail_bruxelles-dans-le-quartier-du-sablon-les-antiquaires-ont-le-blues?id=9578979 [accessed: 20.06.2023].

²⁹ C. Geertz, *The Bazaar Economy: Information and Search in Peasant Marketing*, "Economics and Anthropology" 1978, vol. 68, no. 2, pp. 28-32.

³⁰ B. De Munck, D. Lyna (eds.), op. cit.; L. Rosenstein, *Antiques...*

³¹ F. Allit, *New Survey Shows Antiques Steep for Young Buyers but Always in Style*, "Antiques Trade Gazette" 20.06.2016, <https://www.antiquestrade gazette.com/news/2016/new-survey-shows-antiques-steep-for-young-buyers-but-always-in-style/> [accessed: 20.06.2023].

demand dynamics and mechanisms of price formation within this market segment in order to understand the motivation and purchasing behaviors of current buyers. Furthermore, I argue that antiques possess substantial potential for sustainable and value-based consumption among Generation Z, namely individuals born between the mid-1990s and 2010³². Through surveys and modeling, MOOVA will provide argument for social, economic, and environmental sustainability³³ and to revive the appeal of antiques for future generations of consumers.

Together with an interdisciplinary research team composed of two PhD candidates in cultural management and cultural economics, two postdoctoral researchers in econometrics and cognitive sciences, and a research assistant in data science, we will explore the contemporary ecosystem of antiques through four work packages, iteratively studied through the lens of value. WP1 will be dedicated to the cultural value of ordinary antiques; WP2 will deal with the economic value of ordinary antiques, WP3 with the perceived value of ordinary antiques, and finally WP4 will contribute to re-evaluating those goods. For ease of feasibility, five categories of iconic antiques will be considered: textile arts (Franco-Flemish tapestry), glassware (Murano vases), metalwork (19th century French clocks), antiques furniture (British furniture), and faience (Delftware). Their abundance in the market will guarantee robust analyses with prospects for generalization and expansion to other objects, in other European and Non-European contexts subjected to similar challenges.

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