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ENIGMA OF THE COLLECTOR

Instinct

I begin collecting photography in the early 90s, in a very casual and instinctive way.

At the time, I was working as a financial and insurance manager and I was married to a bespoke gallerist dealing with modern antiques, Rossella Colombari, who had opened my eyes to the world of the arts. With her, I would tour exhibitions and museums, glimpsing images of painting or design. At the end of every visit – I remember – I would invariably be asked the same question: which work would you take home? A challenge to summarise and select what I had seen in that room, museum, exhibition... That exercise, which was not supported by any in-field knowledge on my part, only drew from my perception, my senses, my aesthetic taste – all concepts that, back then, were completely alien to me.

At that time, in Milan, where I used to live and where I also live now, as well as in the rest of Italy, there was only one gallery that dealt exclusively with photography, and their exhibitions, covering famous authors, were always in a rigid black and white format. I enjoyed seeing them, with a mixture of curiosity and pleasure, and I felt attracted to that particular medium, which struck me as ‘easier and more legible’ than painting.

One day, I happened to see a retrospective on a great American photographer, Joel Peter Witkin, held at Castello di Rivoli, and I was literally blown away by one image, *Man with Dog* (1990). I could not take my eyes off of it. I remember that my first impression was one of absolute enjoyment of the image before me and a strong desire to make it mine, to take it home with me.

In the following days, with the Milanese gallerist, we decided to look for that photo, which was already sold out, on the secondary market. Months later, we managed to purchase the 15/15 issue from a Californian collector, for a price that was quite significant for the time. This way, that work entered my yet-to-be-built collection to the major disappointment of

my wife who was not eager to spend such a large sum of money on a photograph, something which was, in her opinion, non-unique, reproducible, hence of little value.

The response to my doubts on the appropriateness of such disbursement came from my analyst, who, after several minutes of silence from behind the table, uttered the magic words: “Mr Molinaro, what are X millions of lire worth against the opportunity to buy a piece of yourself!”.

This is how my photography collection began, as well as the resolution of my inner conflicts. I would nonetheless like to point out that then impressions and emotional drives described in this short essay are only one of the several ways through which one can decide to set up an art collection. Years later, I happen to pay a visit to another gallerist friend of mine, Raffaella Cortese. Whilst chatting, she tells me about her latest exhibition on Marquise Casati (one of my



Joel Peter Witkin, *Man with dog*, 1990, ed. 15/15. © Collezione Ettore Molinaro.

idols) by an American photographer and film-maker, T. J. Wilcox, which received positive feedback from the public. I was kicking myself thinking that I had missed both the exhibition and the chance to buy one of the photographs. Raffaella then took me to her archive and showed me the only piece that had gone unsold. I found it marvellous. Once again, I did not think it through and decided to buy it on the spot, although it was the only piece of the exhibition that I had actually managed to see.

In order to give my instinctive decision some 'rational' support, I asked to see all the photographs in exposition and, to my great satisfaction, I reckoned that the work that had been waiting for me was in fact the one that I would have chosen over all the others. This bizarre episode reassured me of the appropriateness of my decision – a sort of providential sign that made that purchase perfect for me.



T.J. Wilcox, *Casati's Masque*, 2008, unique piece. ©Collezione Ettore Molinario.



Michael Ackerman, *Paris*, 2000, ed. 3/15. © Collezione Ettore Molinaro.

At the opening of an exhibition on Michael Ackerman, curated by Claudio Composti, a dear friend of mine and a photography gallerist, I found myself drawn into a series of black and white shots looking like film stills and depicting episodes halfway between reality and imagination, utterly alienating, unsettling and powerful, which, I thought, were pulling me towards them.

Animated by a strong curiosity, I met the artist, who was present at the exhibition. Talking to him (although he did not talk much...), I sensed that there was a strange 'fusion' between him – his appearance and way of thinking – and his works. I thought that he was his works, and that his works represented him better than any words or explanation. I was struck by the desire to buy some of the works that were part of this human story, in which the identification between artist and artworks was so powerful. I bought five of them.

Instinct, emotional drive and irrationality are, in my case, the elements that propel and dominate the buying process. Without that, I could not bring myself to pursue my collecting. Howeverm it is difficult to tell a healthy instinct and a good emotional impulse apart from those super-structures that always have an influence (trends, market, events) but that have little to do with the reality of an artwork.



Pierre-Louis Pierson, *Scherzo di follia* (*The Countess of Castiglione*), negative c.a. 1863, oversized print c.a. 1930, ©Collezione Ettore Molinaro. Only two copies are known all over the World: the second exemplar is kept in the collection of the Metropolitan Museum of New York.

Identification

Until the mid-nineteenth century, in accordance with the views of romanticism, idealistic thought aimed at performing a *reductio ad unum*, at reconducting part to unity, and at joining all fragments together into a wider entity. In the early twentieth century, when the Vanguards break in, the whole loses importance and what gains momentum is the fragmented, the broken into pieces: each part strives for autonomy. What was marginal becomes the centre, as it becomes a pivotal centre of attention. Men de-individualise and identify themselves through an approach that draws from physiology, deploying a degree of liberty that subverts every previous order. A fundamental impulse comes from psychoanalysis, which investigates and sheds light on the subconscious, men's deep and dark recess, for which they hold no responsibility as it defies the control exerted by conscience. The subconscious reveals the irrationality inherent to all men, their being fragmented into various pieces.

After several years of 'unintentional' purchases, I realised that some recurrent themes and atmospheres triggered my curiosity and my desire for possession, almost obsessively. I started to analyse and search the impulses that were driving me towards those artworks I wished to collect and, to my great astonishment, I realised that I was in the middle of a perverse game of identification or projection, whichever term

one might prefer. I have an established habit of picking subconscious representations of parts of myself, without any boundary, and also developing an attachment to them that is functional to my need of having reference points, certainties, protection, and that is probably ascribable to a childish attachment to my ego.

It is not necessary here to try to explain why these 'parts of myself' insistently surface when I am confronted with something external like a photograph or a painting. I do believe, however, that the emotional tension that comes from traumas or desires and that is recorded in my memory: karma plays a determinant role in my aesthetic enjoyment of the artwork and in the development of my thoughts.

The subconscious identification or projection of one or more parts of myself into the symbolism contained in a photograph or a painting raises an issue of mutual possession between me and the artwork. The result is that the artwork belongs to you as much as you belong to the artwork, thanks precisely to that subconscious relationship between you and your own projections, which are symbolically represented in the artworks you pick. And this is exactly the problem: we are dominated by everything with which we identify ourselves! Your collection becomes your *Dominus*, your master.

Imagine that one's ego had its own force of gravity and could make one fall deep into one's thoughts, sensations and emotions, there forgetting and losing oneself. The positive emotion that is experienced upon 'projecting' is inscribed in one's subconscious memory and it keeps surfacing with increasing strength, thus creating a vicious circle. This is the collector's pathology, the disease of those who obsessively and subconsciously search for 'parts of themselves' within the symbolism of their collected artworks.

This also explains the impulse to 'collect', that is to say to 'reiterate the positive emotion' and the 'attachment' to a collection, which, paradoxically, controls the collector and the collector's thoughts.

The loss, theft, wearing out of the artworks are experienced as though they affected us, and are also accompanied by a feeling of fear, often imaginary. The collector's relationship with the collection is therefore almost neurotic, and the identification of the *Self* with that thought and that fear results in the collector's subjugation.

In order to overcome this painful dependence, one must shift one's attention from the artworks to one's own thoughts and become an 'external observer', who recognises the presence of that thought and that fear as though they were detached from oneself, as they both are, in fact, only the products of memory. The *Self* with which we identify shifts from the



Pierre Molinier, *Le triomphe des tribades ou sur le pavois*, 1968, unique piece. © Collezione Ettore Molinario.

‘external observer’. The detached observation of the thought neutralises the thought itself: it lessens its emotional charge, breaking the chain that makes it gain more and more power in one’s memory and thus hampering its capacity to reproduce itself. This tiresome process of de-identification should result in a more mature relationship between collector and collection, and, ultimately, it should free the collector from the desire for possession, although I believe that that freedom would also limit the collector’s emotional enjoyment of the artworks.

I do not have the means to assess whether it is better, for a collector, to wear the shoes of the detached observer or to melt into the artworks, in spite of all the traumas and imaginary fears associated with them.

There are three main characters in my “identification-projection circle”: the collector, the artwork, and the artist. The relation and exchange between these three entities underpins my buying any piece. In other words, the artwork becomes the collector’s and the artist’s simultaneous centre of identification, and thus it triggers the identification-projection between collector and artist. This tripartite relationship is based on mutual identification. It is as though the collector, through his or her contribution in terms of the process of identification, recreated the artwork.

I willingly overlooked the role of ‘gallerists’, who, in my case, play a fundamental role in selecting the artists and works I buy, but who are not directly involved in my process of identification-projection. I am particularly fond of the ‘gallerist psychologist’, who, knowing the collector well, can see through his or her most intimate parts and match them with the works on sale – a rare and enlightened character, a trustworthy advisor rather than a merchant.

Empathy

I have read several times, always with renewed pleasure, Wilhelm Worringer’s brilliant essay, *Abstraction and Empathy*. Worringer, a German art historian, a forerunner of hermeneutics and of Heidegger’s existentialism, states that ‘the aesthetic enjoyment is the objectified enjoyment of oneself’⁷. I often visit galleries or museums, and, before reading the caption, I always try to identify the artist, the period, the style, the symbolism of an artwork. I find it a very useful exercise, also because it makes you look at and enjoy the artwork with different eyes. The aesthetic enjoyment comes from self-identification, recognition of oneself in the artwork, the same feeling of looking at yourself in the mirror and recognizing that parts of your intimate world are reflected in a form that, somehow, makes them fully yours. This undetermined organic form to whom you are irrationally bound is Maya’s veil, an illusionary phenomenon that hides the essence of our projections from ourselves. We can reach the essence only over time and through the aesthetic enjoyment. The empathy created through this mirror system or mirror neurons allows us to survey what is happening around us, to experience the artist’s emotions, and to learn by imitation. It is as though a privileged channel connected you and the artwork, a biunivocal channel, through which your energy flowed to the form and back again, enriched with symbols and meanings. This back-and-forth energy fills and satisfies you, it leads your mind to emptiness, and it gives you pleasure and positive emotions.

⁷ W. Worringer, *Astrazione e empatia. Un contributo alla psicologia dello stile*, a cura di A. Pinotti, Einaudi, Torino 2008, p. 7.



Giovanni Gastel, *Untitled*, 2008, ed. 3/5. © Collezione Ettore Molinaro.

Pleasure is also related to the feeling of surprise upon realizing that I can understand the form, that I am good enough and I live up to my own standards. When I face the ‘ugly’, on the contrary, my mental energy cannot flow in a spontaneous way, inducing frustration and detachment.

The mystery regarding the empathy I experience with the works of art I collect is, in my opinion, the most intriguing, stimulating and mystic aspect of my activity as a collector. Not to indulge in the exteriority or the formal characteristic of an artwork (phenomenon), but, on the contrary, to look always for what really lies behind, for the essence (noumenon) and symbology of a piece: this is the paradigm that underpins my choices.

At the beginning of my days as a collector, none of the reflections I am presenting now had any meaning to me. Being a self-taught connoisseur, I was all about the trust I had in my senses and in my aesthetic taste. I had little knowledge and a lot of instinct, which is not necessarily a bad thing, because when you feel free from any scholastic or academic influence, you can follow your gut instinct and, sometimes, that can lead you to marvellous discoveries. My decision to start gathering works by some of the great names in photography, something that, in the Italy of twenty years ago, few people were interested in doing, resulted from an instinctive decision rather than from a rational choice.

The aesthetic enjoyment

To collect is a pleasure.

A photograph or an artwork cannot exist apart from a person's enjoyment, intended as aura, possession, memory, temporality, imagination. I think that one cannot talk about photography and art without talking about aesthetics. The aesthetic enjoyment or art criticism is based on the senses, on both subjective data and 'real' data. It is not a rigorous science, and I think it is important to separate personal opinions from judgements, which should always be rooted in the reality of an artwork.

Plato, Plotinus and all the idealist school believed that one could reach the aesthetic pleasure through meditation, the ideas within oneself, regardless of the external object. According to this view, philosophy could somehow take the place of art. Aesthetics, the study of what is beautiful in nature, art, science, developed as a discipline in the mid-eighteenth century, at the height of the Enlightenment, and focused on reality, objective data, accordance with the 'codes' and the 'form'.

A revolution in the study of aesthetics came with the French philosopher, Denis Diderot, who decisively set his thought outside Plato's and Plotinus' idealistic boundaries. Aesthetic perception and beauty are, for Diderot, the result of a relationship between artwork and observer, whose own sensitivity plays an important part in the exchange. This way, the aesthetic is no longer the object per se, and it rather becomes the *relationship subject-object*. This relationship takes a variety of different forms, and, as we will see, some of them also have an aspect of randomness to them. These 'relationships' are at the base of beauty.

Moving from these theoretical premises to consider my own case, the relationship with a photograph is, to me, a pivotal element in my understanding of an art collection. Art photographs and paintings are living works of art that continuously convey symbols and meanings, and the observer's pleasure results from the concordance between intellect and imagination, from the interplay between senses and ratio that the artwork generates. The collector's aesthetic recognition and critical thought are thus influenced by his or her social and cultural background. For example, the set of artistic rules of the Vanguard movements are quite cryptic. That kind of artistic research, in the majority of cases, closes the way to immediate enjoyment, and betrays the intrinsic contradiction of contemporary art: aimed to the mass yet based on elitist codes (mediated rather than immediate).



Ugo Mulas, *Gioiello di Arnaldo Pomodoro*, 1970, vintage print.
© Collezione Ettore Molinaro.

In fact, contemporary art induces a type of enjoyment that is cerebral rather than sensorial, especially if one considers the overwhelming predominance of conceptualism around the mid-twentieth century, following Duchamp's Dadaist revolution. In this case, perception and enjoyment need to be supported by a *conceptual understanding* of the choice of de-contextualisation, of the idea or of the intention that underpins a certain artistic work.

Going back to the relationship between artist and observer, which was fundamental in the aesthetics of the Enlightenment age, it is important to point out that we are dealing with a complex relationship: it is based on a one-to-one confrontation between artwork and collector, and it develops over time on different levels. To describe the essence of this relationship, I would say that it is the product of the combination of identification, empathy and enjoyment over time. In all relationships time plays a fundamental part, and the artistic enjoyment is no exception to the rule. In the particular case of the photograph-collector relationship, time is charged with two different yet complementary meanings. A photograph is *memory*, and, as such, it represents a by-gone instant that is crystalised and extracted from the flow of time. A person buys the representation of that instant, of

that expression, of that reality, which is no longer subject to change. A blessing and a curse for those who refute the principle of the eternal flux of matter and a heaven for 'attachments'. That representation will never change. That definitely is an important point of reference, a certainty, and the positive emotion linked to the possession of a specific artwork always returns to the collector.

To collect is, to an extent, nothing but putting together and protecting those positive emotions that one has found over time, a kind of personal memory/karma, represented by the images one owns. At the same time, the collector's relationship with his or her photographs is subject to change: it is a relationship of exchange, complicity, mutual understanding, acceptance and participation. The relationship established with the artworks is what keeps the collection alive, and it is as different and ever-changing as we are. As Worringer wrote, the 'feeling of the world'⁸ changes, by which he means the psychic state we are in every time we face the cosmos and external events. The moment of buying is, for me, like 'love at first sight', when all of my subconscious leaps towards that new piece. It is an emotionally complicated moment, in which one feels that everything is joining together in an irresistible push to buy, in which one can hardly consider the 'whys and wherefores' and is rather carried along on a rolling wave. It is pleasant to surf this 'emotional wave', as far as one does not fall into the neurosis of seeking an explanation for his or her state of feeling.

I learned over time and by mistake not to throw myself into buying. Often one makes a mistake because one is influenced by the euphoria of the moment and place. To buy in a public artistic context such as art fairs or gallery events, is substantially different from buying alone: the public context protects us and confirms to us that we are not alone in this journey, that it is worth partaking of. When one is alone, on the contrary, it is easy to hesitate, to grow doubts about the artist or the price, and it is easy to be emotionally out of tune. However, that state does not usually last for long, and a search for rationality comes into play. If, after having slept over one's doubts, one wakes up still thinking of that certain artwork or artist, then it is worth proceeding to purchase.

⁸ Ivi, p. 16.

The artwork, then, enters your home, or into the space you have devoted to the gathering of the parts of yourself, and it feels like a nice and welcome intrusion, although you still do not know how that piece will find its place within your world and within the collection. This is an important moment, which draws from the very first enjoyment of the artwork and the listening of oneself, with no rational tie. Does it work? Does this new balance suit me? Does it add something to my intimate world? The piece remains an 'alien' presence, and only time will tell.

Only over time will the photograph, carrying its meanings, symbols, forms, open up to you, as you open up to it. Only over time will you enter its real essence, which, in light of that process of identification we already discussed, is also your essence, whether in part or entirely. The continuous enjoyment of the artwork thus becomes therapy, in the sense that, through the mirror of representation, it exposes those parts of you that are hidden the deepest, bringing you to a better self-awareness. This is, in my opinion, the greatest benefit of collecting art: to access a *psychoanalytical journey* through one's art pieces, which were chosen and purchased at different times, but that, together, outline the evolution of one's being and of one's relationship with the outer world.

Time, intended as becoming, plays a central role in collecting and in the representation of oneself. If you look at those pieces you acquired twenty years back, you will see a cross section of your ways of being at that time, you will recognize yourself for what you were, you will be able to tell which were the things that played an influence on you, you will recall the reasons and the emotions behind every single purchase: in a word, you will see a *memory* of yourself.

I have a 'cinematographic' view of my collection: every piece represents a film still of my psychic and aesthetic evolution, and, therefore, it is indispensable that I fully enjoy the whole movie.

Every time I buy a new piece, that adds something not only to my collection but also to the knowledge of myself. The great thing about collecting lies in that the aesthetic enjoyment of a collection is never static but, rather, is always different, instant after instant, as you relate to the artworks with ever-changing eyes, in a hermeneutic circle that provides increasing pleasure. A very emotional and significant aspect of my enjoyment of art is the relationship that connects different artworks, that is to say, when 'different parts of yourself', whether photographs, paintings, sculptures or design objects, start communicating with each other.



Luigi Ghirri, *Marion Mendez*, 1972, unique piece. © Collezione Ettore Molinaro.



Cindy Sherman, *Untitled # 127/A*, 1983, ed. 5/18. © Collezione Ettore Molinaro.

Combinations of different artworks, even though they occur at random times, can make installations, architectures and performances of your own intimate features, represented in images, surface onto a conscious level. They can build a 'realistic' theatrical set-up of your own psychological life. When a collector sells a piece from his or her collection, that action has more to it than a mere change in aesthetic taste: it also entails a separation, the sacrifice of a part of the collector's journey across their private life. Often enough, that also brings with it a degree of pain, which can be explained in the light of that paradigm of 'mutual possession' that we have already discussed when talking about identification.

As far as I am concerned, I think that I have embraced the dependency that comes with my activity as a collector, as well as the neuroses that are linked to the desire of fully enjoying the collection. The wholeness of my collection is something that I find extremely important and that often recurs in my reflections, also in relation to the future of the collection.

As one can easily imagine, different reasons might induce someone, who has gathered and maintained a collection, to separate from his or her artworks. It is a lonely game, and, as such, it is utterly subjective and influenced by a variety of factors that are often unpredictable. We can therefore assume that every decision is legitimate, as a collection represents only its owner's personal taste and does not involve any other player. The intervention of an external influence upon purchasing a piece contaminates the transparency and truthfulness of the collection as the collector's mirror, and thus it affects the level of enjoyment. I am very respectful of those who collect art in a very different way from my own, maybe focusing on a particular period or style, but I see it as a process that is led and mediated by the intellect and the conscious rather than by the subconscious. A subconscious drive brings one to undertake a journey that is more personal, mysterious, unpredictable and confused but that also allows one to experience strong emotions and to reach deeper self-awareness.

My pleasure lies in building my own story piece by piece, a story that will be read in the future through the images in my collection and enjoyed for what it can give, express, teach.

Post-photographic and image virtualization

The relationship between a subject-observer and a piece of art (and the resulting artistic enjoyment) that was at the centre of the twentieth-century aesthetics and perception, changed with the advent of globalisation and the digital era. The legacy of postmodernism in art paved the way to the adoption of a paradigm based on the refusal of any limitation. In figurative arts, architecture and literature, every previous set of rules was rejected, as well as all contemporary mainstream ideas, in order to re-embrace and put together all styles, in a whirling spiral of eclecticism. Philosophers like Gianni Vattimo and Pier Aldo Rovatti have long introduced the idea of *weak thought*⁹, a particular type of knowledge that is characterised by a re-discussion of all the notions that had been at the core of western civilization and cultural disciplines.

⁹ Cfr. G. Vattimo, P.A. Rovatti (a cura di), *Il pensiero debole*, Feltrinelli, Milano 2010.

Weak thought is an evolution of postmodern thought, and it is willing to embrace mistakes, fleetingness, evanescence: everything that is human and historical. The idea of 'truth' must be adjusted to the human condition, not the other way around. Weak thought is particularly relevant to the arts, as they offer a model of truth that is not fixed and that is subject to infinite interpretations, especially as mass media increasingly bring us closer to different cultures, making a one-way interpretation difficult to sustain. The postmodernist experience of truth is thus an aesthetic experience, highly individualised. It is a revolution of the fundamentals, and it drives aesthetic thought and enjoyment towards a whole new dimension, something that would have been unthinkable until the end of the twentieth century.

In the wake of this change, aesthetic enjoyment, the relationship between subject-observer and artwork, changes too and it becomes much more entwined with the process of 'virtualisation' undergone by modern society. One hundred years after the artistic Vanguards of the early twentieth century, another break-away from all previous rules results in the opening of new aesthetic and critical scenarios.

Photography, as the privileged medium of the contemporary age, was seemingly the first discipline to respond to this aesthetic revolution and to take advantage of the possibilities offered by the virtual. If we look at the last few decades, we immediately notice an inflation of images, not due to over-production, but rather to recycling. We are now fully within the post-photography era, a time in which all previous dogma and rules superseding to the 'formal' and 'natural' image have been rejected, and in which all photographic styles are back in the game. The imaginary gains strength in virtual representations, detached from the artist's subconscious. The boundaries of everyday life become more fluid, integrating elements of bewilderment, changeability, playfulness. The paradox of contemporary photography is that globalisation and the digital revolution place a spotlight on the artist's and the observer-collector's almost lonely individuality, on their individual subconscious and imagination. We are witnessing a return to neo-formalism, in which the artist, although acting covertly, is back at the centre of the scene, being the one designer and director of the image, and in which the language of light is back into fashion. Truth and memory have been wiped out in favour of social, local and mobile connectivity. The dissemination of an image is more important than its content, and its uniqueness is therefore challenged.

The crisis that shook the traditional values of photography, such as the mimetic representation of reality, gave way to the post-photography era, in



Andres Serrano, *History of sex (Head)*, 1996, ed. 7/7. © Collezione Ettore Molinaro.

which images are no longer tied to memory but become up-to-date, simultaneous, transient, producing an undifferentiated compilation of visual elements et alia. As images become virtual, reality moves towards virtual or imaginary reality. Photography mutates into an artificial hybrid that can never tell the truth.

This kind of photography takes up playful and uncommitted features, in opposition to the boring and solemn photography of the past. Images lose their 'image' and become worldly players. Intimacy is outdated: to share is better than to own, in fact, owning is real, sharing is very much virtual.

The photographic image therefore becomes something of a 'fetish idol', a 'virtual' object, available to the observer-collector. The concept of weak thought seemingly underpins the virtualization of photography, and it induces a free and opportunistic use of images in the context of a 'liquid' society. The dismissal of glamour images in favour of high-impact cultural activism seems to be the new trend in social photography, a sort of opportunistic and ethical refashioning of social realism, aimed at illustrating the bleak aspects of our contemporary society in a very formal way.

Photographic images have become the language of contemporary age, a shortcut, a *black box* through which to channel heterogeneous and liquid concepts, and whose aesthetic consumption happens virtually.

The artist's and the collector's identification processes are therefore more influenced by their individual imagination than by the observer-artwork relationship. Everything is played on a knife's edge, in a relationship of mutual possession in which the photographic image, as a 'virtual object', can take up different roles in different life departments, the virtual 'companion' to which one can relate on a daily basis, the virtual 'mirror' of oneself, or a means of self-analysis. Ultimately, we inhabit the image and the image inhabits us.

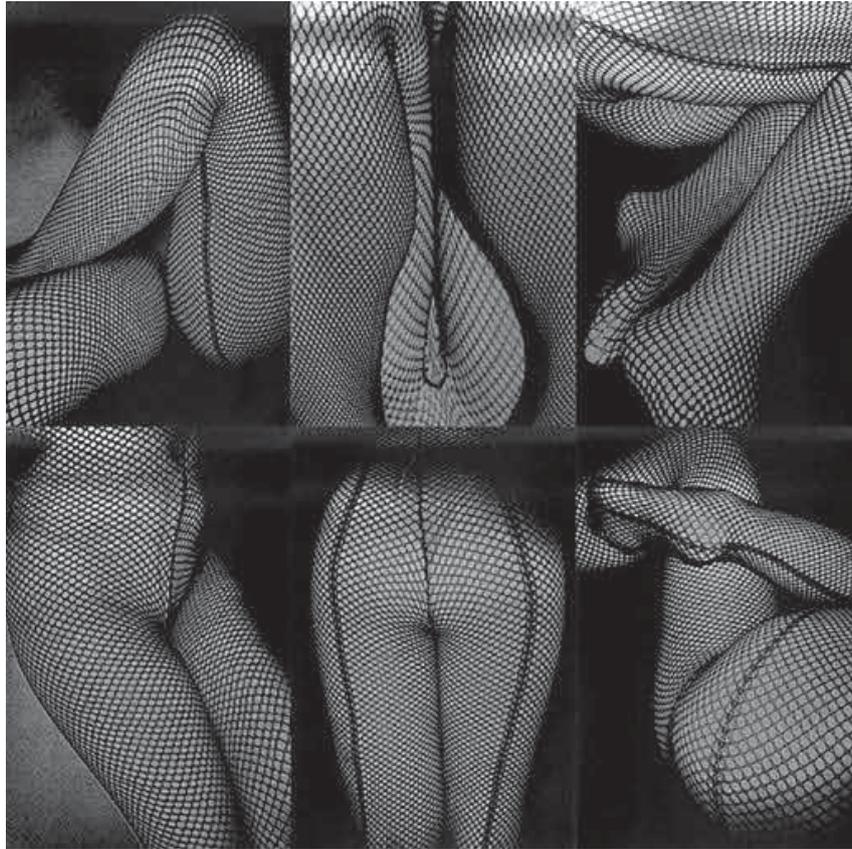
Memory and temporality

Traditionally, photographic images used to be mimetic representations of reality and thus the medium of memory, crystalized instants, temporality as the mark of changes and the flow of life. As already pointed out, memory and truth have been wiped out by today's fluid society, which discarded the idea of history as continuous and linear development. Indeed, the dissolution of the 'new' as a category was hailed by postmodernists as the 'end of history'.

Within this context, traditional values which, of course, became 'traditional' thanks to specific historical conditions, do not stand anymore. Amongst them, memory and truth, typical of the photographic *medium*, lost their symbolic power and dissolved into the 'here and now' that characterises contemporary society.

Whilst this trend seems to dominate the photographic production of the last years, it is worth pointing out that a contradictory element characterises some private collections.

The ambition of setting up a private collection necessarily engages with time and memory, as though upon taking a journey of which one knows the start, the intermediate stops and the finish. This journey, for me, is a *psychoanalytical* journey that highlights the evolution of my aesthetic taste. As I have already mentioned, the aesthetic taste is the capacity to perceive and appreciate beauty, and to satisfy oneself in it. The two temporal elements that influence the collector's decision to buy a piece are both related to the collector's identification process and to the hermeneutic circle that is connected to it. These elements can work on parallel tracks during the building of a collection, but, although they might move at a different pace, they both contribute to the



Daido Moriyama, *Gold Tights*, 2017, unique installation. © Collezione Ettore Molinario.

same goal: they are both on-going, never static, and they might come across each other at the moment of purchasing a piece.

The purchased artwork therefore represents the temporal junction of the collector's personal and cultural development. This decisive moment also intercepts a third temporal dimension: the artwork's story. The artwork too has its own DNA, its inorganic story, which strongly characterizes it in a metaphorical, symbolic and financial way. A photograph, a painting, a sculpture, a design object, all carry with them the story of their own creation, as well as that of their consumption and possession, something that makes each of them special and unique. This particular feature of artworks is often neglected in the art market, but it does carry some consequences in terms of both memory and time, and these play a symbolic influence on the 'magic triangulation' that supersedes any purchase.

It is fascinating, intriguing and surprising to be able to confer a meaning upon each purchase that contributed to create a collection, as well as to be able to put them in relation with one's own evolution.

In this case too, memory and time play a determinant role: the memory of the act of purchasing, taking place in a specific place at a specific time, and the emotional charge associated to it, is a recurring thought every time the collector approaches one of his or her artworks.

However, the collector's enjoyment is real and rooted in the *hic et nunc*. Therefore, it is different from that experienced at the moment of buying. A careful observer will take this difference into account when looking into a private collection, as it can shed light on the collector's psychological and hermeneutical evolution and can put in perspective the rationale behind old acquisitions. Different collectors react to this issue in different ways: some are keen to undertake a journey across time and memories, others reject the experience entirely, as something outdated and unsuited to meet his or her aesthetic needs. The latter category of collectors often endeavours to replace those pieces with which they can no longer identify with some new artworks that better engage with their more recent psychological development. This choice is an attempt to take the symbolism of a collection out of time. As a collector, my needs are better satisfied by preserving the integrity of my collection, with all its intermediate tiers. I am not inclined to dismiss my memories or by-gone times. On the contrary, an appreciation of the process of evolution-regression has a therapeutic value and speaks the truth about my ways of being a human individual. If one accepts that the rationale underpinning one's each and every purchase was a search for pieces of oneself, then it would make little sense to abjure the past, to renounce the outdated bricks on which one built one's artistic conscience. Often, in the ramifications of the aesthetic relationship between collector and artwork, the collector discovers an unexpected source of identification and empathy, a connection that was not manifest at the moment of picking that certain artwork: the demonstration that, when buying art, the collector's subconscious memory overwhelms his or her rational mind. The feeling of reward experienced when putting together this jigsaw puzzle, aligning subconscious with conscious in spite of their different chronological references, is one of the most surprising consequences of collecting art for a long time. It is reassuring to realise that you did see yourself, or can see yourself now, in that piece you bought.

Having said this, I would like to spend a few words on the future and the development of a collection.

The game called 'what future purchase?' is always taking in new players. Instinct, once again, easily overruns the rational mind, and subconscious and conscious together contribute to push the collector towards a new piece. The precarious balance between emotions, uncertainty and risk assessment kindles the thirst for possession, it makes

you place a bet on your development as a human being and on the nature of your future identification patterns.

Only time will tell whether that bet was won or lost. In the diachronic alignment between subconscious and conscious, in the subtle game between wait and surprise, lies what I reckon to be the mystery of collecting.

Art market and financial investment

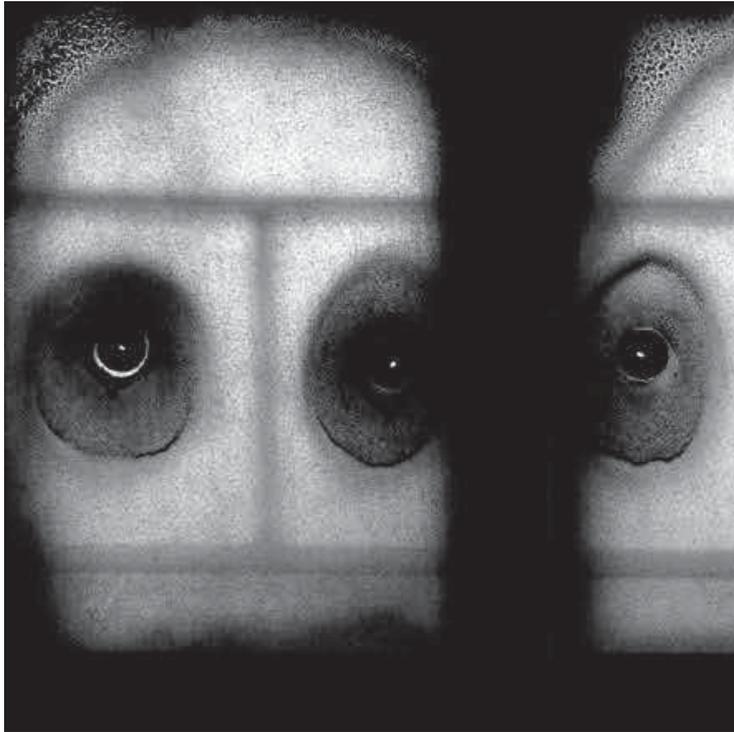
The photography market grew exponentially in the last decades, and not in an orderly manner. As a result, it is now a fairly complex market. The enormous changes undergone by the photographic image and its diffusion, mainly due to the introduction of digital technologies and the use of the internet, explain why the fast-growing interest in this discipline generated a very lively market for it. It is worth remembering that photography is now regarded as an artistic language and that it is an artistic language that attracts large audiences. This will result, over time, in the introduction of different categories to label different collections.

It is fundamental, however, that every photography category lives up to the highest standard of quality, in order to be able to meet the needs of different categories of public.

So-called art photography is drowning in an ocean of images, in galleries, fairs, auctions, hotels, airports, restaurants, events. These places select images looking at their selling potential, at the latest market trends or popular names, contributing to inflate the price of a piece to the point at which it has little to do with the intrinsic value of the photograph.

Often enough, a photographic image can only accidentally justify the price paid for it. It is time to go back to reality! More often than not, I see people purchasing for an incredibly high price pieces that carry no artistic meaning, in which there is no artistic research: pieces that are born out of improvisation, chance, the results of a lucky shot. In this context, one no longer finds criteria such as 'a lot', or 'not much', it is a financial game, a price roulette. One is no longer comforted by the existence of universal, objective standards to interpret a photograph. In contemporary photography, one has to play it by ear, surrounded by a schizophrenic symphony of artistic proposals in which marketing, communication and decoration are the real masters.

Many gallerists focus on what can be sold. Quality is often seen as an obstacle that prevents one from easily understanding an image. Artistic research is a waste of time. Decoration, on the other hand, is rewarded as something appealing for a market that is, after all, dominated by masses.



Roger Ballen, *Stare*, 2008, ed. 3/6. © Collezione Ettore Molinaro.



Phil Van Duynen, *Back up*, 2016, ed. 1/3. © Collezione Ettore Molinaro.

In this mayhem, it is difficult for the newcomer to get an orientation and to start investing in art photography, as any understanding of references, images and prices can only result from personal experience. Images can be reproduced very easily, images are virtual and come in different issues, sizes, and degrees of 'authenticity', whilst crowds of aesthetic consultants try to conceptualise even what cannot be conceptualised at all, and art critics float on this all-containing sea. This is a market in which only few collectors are really interested in gaining an in-depth knowledge of the matter they are dealing with. I can already see the signs of an upcoming change, in which the market will split between those who pursue learned and educated ways of collecting and those who are receptive of an artistic offer mainly intended for decoration or communication purposes.

In the absence of universal and objective values, the individual comes back as the real protagonist of his or her freedom of choice.

Each collector deals with the financial side of their enterprise, a necessary consideration, although per se insufficient, when building a quality collection, in his or her own way. Each collector sets their own budget, analyses the market and assesses their own ratio between risk and reward. Therefore, it is difficult to organise collectors' financial behaviours into categories, let alone to pinpoint one general trend.

When evaluating a purchase in terms of financial investment, the collector's rational mind is obviously the main agent, and, instinct, empathy and identification have little room in his or her thoughts. We could say that the financial concern is the closing act of a series of very personal, intangible reflections on a certain piece. As such, it is also the moment of truth.

On more than one occasion, I saw potential buyers analysing a piece from all sides, investigating, double-checking, seemingly ready to carry out the purchase but then suddenly giving up. That marks the difference between a collector and an art amateur, someone who simply enjoys this or that artist's work. In that moment, collectors put all of themselves into what they are doing, their information, emotions, beliefs, material and immaterial expectations, and money. In that decisive moment, no one can help you, no one can give you any advice. It is only you, the collector, who has to decide whether to buy or not, completely on your own.

Having collecting photography for several years, I think that this 'final act' is the most hazardous and adrenaline-fuelled part of the play. There is no way back, the dice have been loaded and it is for posterity to judge. To me, there is little difference between spending € 1.000 or 100.000, the train of thoughts, the inner fight is always the same.



Robert Mapplethorpe,
Man in polyester suit,
1980, ed. 3/15.
© Collezione Ettore
Molinario.

Money plays only a part in it, as the real challenge lies within oneself and rises well above the mere financial concern. I have been sometimes offered a photograph for a very convenient price, accompanied by the selling line 'It is no big expense...'. Those dealers fail to understand the very essence of the collector's challenge, which has always the same value regardless of prices.

Trying to summarise my behaviour as a photography purchaser, one can identify three pillars that guide my decisions: identification with the image, with its symbolism and imaginary; empathy with the artist; financial investment. The first one can be explained through an example: *pictorialism* as opposed to *straight photography*, rather than *formalism* as opposed to *conceptualism*. My personal approach is eclectic, empathic, changeable, undefined and cross-disciplinary: it is always dependent on the primal emotional response stirred by the image when it first appears before me.

It is something that envelops you, but, once again, you do not know why.

The second of my pillars, empathy with the artist, works as a sort of psychological *transfert*: from identification/empathy with the artwork to identification/empathy with the person who crafted it, with the artist's own life, choices and outlook on the world. An excellent example is Carlo Mollino, whose photographs I love as much as his personal story, his eclectic and bold lifestyle. Or else Helmut Newton, who embodies everything I am fond of, in an unbridled game of seduction. Last but not least, Michael Ackerman, who showed me that life and work can mirror each other to perfection, you look at his photographs and you see his drives, his struggles, his secrets. Being able to spot a coherent connection between artist and artwork is essential to me, as it proves that the artist was truthful to his or her artistic research, that they did not compromise it with commercial considerations and thus will forever live in their work.

Lastly, the financial investment. This element, as we already said, is entirely rational. My financial investments fall into three macro-categories, which satisfy my assessment of risk and reward. This responds to a principle of *diversification*, which allows one's collection to grow gradually but steadily, also taking advantage of the one-off nature of art investments. My purchases, a few exceptions, all fall into the following categories: *blue chips*, *high-potential* and *bets*.

Blue chips are those photographs that are never a convenient deal. The pricing of this kind of photograph is fixed by the market, is universally validated by the artistic community in respect of the artist's fame and is thus quite transparent. In these cases, one can expect a piece to gain value slowly but steadily. Discounts are very much contained as there is limited availability of these kind of works on the market. On the other hand, they have a positive risk-reward ratio, a low risk of volatility and a high ability to be liquidated. These investments, especially when they involve internationally renowned artists, are worth the name of 'no surprise acquisitions!'. They represent 40-50% of my collection.

The high-potential category is an extremely interesting one. It includes photographs by dead or alive artists who produced original and high-quality work, and whose artistic research is good enough to pass the test of history. Good knowledge of the history of art and photography is essential to venture into this kind of purchase, as it allows the collector to make a decision by analysing their market value against their artistic quality. The great potential that lies in these works is the decreasing influence of fashion trends and financial concerns over the photography market, which stirs an increased interest in the intrinsic value of an artwork.



Carlo Mollino, *Monumento ai caduti per la libertà*, fotomontaggio, 1946-48, unique piece. © Collezione Ettore Molinaro.



Helmut Newton, *Masked nude by the sea*, 1981, vintage print. © Collezione Ettore Molinaro.

This business does not attract many collectors, who are often too busy dealing with contemporary art to search the meanders of history. Further, one can easily be offered a discount on the original price of a work, as this category of authors have not yet reached international fame, although the hope is that they soon will. Dealing with high-potential photographs, it is also worth considering market alignment: more mature and sophisticated markets can turn an author into ‘an author of historical importance’ quicker than other markets, and they can therefore foster the ‘rediscovery’, through media and investments, of historical periods or art movements that target a less mature market. Venturing into this kind of investment, in markets that are not internationally aligned, can offer huge returns. It is not very simple, though, and this business is often subject to speculative operations set up by gallerists, foundations, archives or the artist’s heirs. When this happens, the collector’s gain is sensibly affected. However, this kind of piece can be often bought for a very good price, as they are in low demand. Further, their growth expectation might boom as soon as the mainstream media rediscover them, they benefit from low volatility, and their risk-reward ratio is better than that of blue chips. The one downside is that these works are difficult to be liquidated. Ideally, 20-30% of a collection should be made of high-potential pieces.

The last category, the bets, is the most intriguing and entertaining one. In this category fall young artists who have just started in the profession and are known neither nationally nor internationally, and whose works can be purchased at a very reasonable price. In these cases, the collector’s game is made all the more difficult by the abundance of this kind of photograph. There are several elements that one can take into account when trying to evaluate a young artist’s photograph: determination, focus, artistic mark, age, projects, gallery representation, capacity to communicate in an effective way. However, the decisive drive always comes from the collector’s personal interpretation, artistic sensibility, intuition and assessment of the future market. To deal with young artists requires all of the collector’s sensibility, intuition, intelligence and culture: it is a leap into the void, and there is no parachute. I sincerely admire those who wilfully invest in young artists: it is almost a form of patronage rather than mere collecting. Similarly, I admire gallerists and critics who decide to support projects by young artists: it is difficult, sometimes frustrating, not very remunerative. I think of it as a mission.

Over the years, I happened to buy pieces by emerging artists because I liked them, and I was immensely satisfied when, years later, they reached greater notoriety, with exhibitions and rising market quotations.

This satisfaction, as I already mentioned, lies in the objectified enjoyment of oneself that we experience when we recognise ourselves as good. This kind of work, the collector's bets, are characterised by low prices, high risk-reward expectations, high volatility and low capacity to be liquidated. They should form 15-20% of an ideal portfolio. In case of a successful bet, however, the collector's pay-out in satisfaction makes up for everything else.



Jacob Aue Sobol, *Twins*, 2012, ed. 1/3. © Collezione Ettore Molinaro.