

Forgeries, fine art and fraud – The role of fine art forensics

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Dublin, February 2020



Increased Risk in the Art Market



"... around 75 percent of all stakeholders surveyed agree that 'authenticity, lack of provenance, forgery and attribution' are the biggest threats to credibility and trust in the art market."

Deloitte Art & Finance Report 2016

- More sophisticated forgeries
- More forgeries identified in all price points
- More widespread categories of works of art
- New markets unfamiliar with risk issues
- It is estimated that **20 – 50%** of artworks are fakes, forgeries, misidentifications, or unknowns



Authentication



L.37.6.4	Painting	STOLEN from GMA. 11-17-61 - see below	S
French		19th - 20th century	
Title: ON THE SHORE OF THE SEINE ("Paysage Bord du Seine")			
Artist: Pierre-Auguste Renoir (1841 - 1919)			
Medium: Oil on linen napkin			
Measurements: 5 $\frac{1}{2}$ " x 9"			
Signature: None			
Remarks: May Catalog, BMA NEWS, Mar. 1960 - No. 95. From Bernheim Jeune, Paris. Price: \$1000. '51:\$2500. (Mrs. May says that the story goes that Renoir painted this landscape for his mistress, at a restaurant on the Seine - thus the linen napkin.)			
STOLEN FROM THE GALLERY, Nov. 17, 1961. (For replacement, see 53.205 - Degas, "Self Portrait".)			
Exhibited: "From Ingres to Gauguin", BMA 1961, Cat. 136.			
Lent by Mrs. Saidie A. May			

Provenance –
Evidence of record



Art forensics –
Objective evaluation of physical structure

Connoisseurship –
Subjective 'judgement by eye'

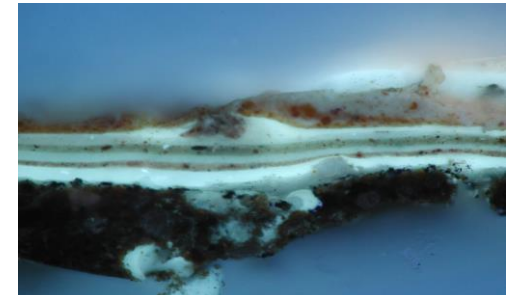
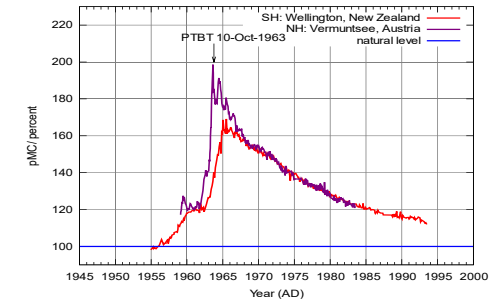
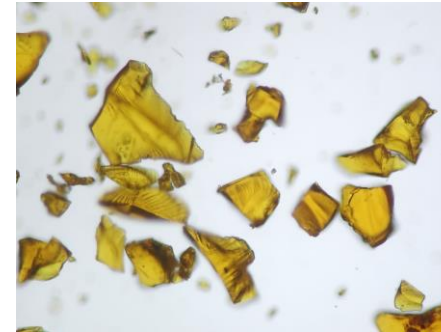
What is Art Forensics?



Art forensics is the use of scientific tools to understand the creation and condition of art objects

Key components:

- Materials analysis
- Technical imaging
- Data analysis



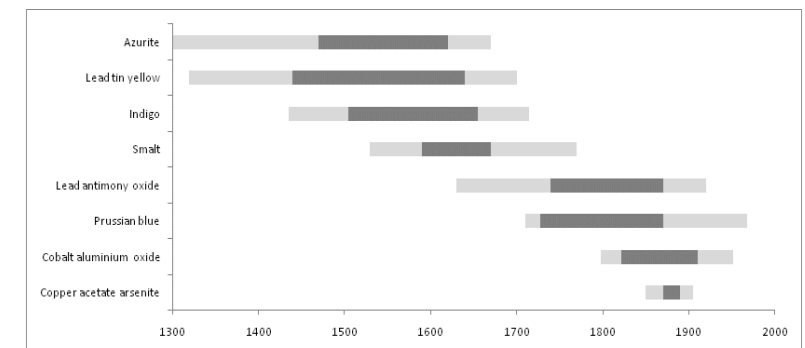
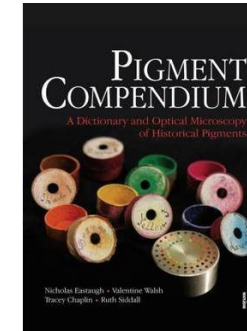
What is Art Forensics?



Art forensics also provides context to the science, using historical data to determine where, when and by who an artwork was created

Key components:

- Detailed material information on the object
- Data about artists' practices in the past
- Ways to determine what these mean together



Value Decrease: Fakes & Forgeries



\$3.6M to \$0 (was Campendonk)



\$1M to \$0 (was Schiele)

Material Studies: Fakes and Forgeries



“Red Painting with Horses”,
Signed ‘Campendonk 1914’





Value Increase: Unknowns and Misattributions



\$10K to **\$450M** (now Leonardo)



\$50K to **\$77M** (now Rubens)

Material Studies: Supporting Attribution



Wassily Kandinsky, *Portrait of Nina Kandinsky*, 1917



Visible
Light



Transmitted
Light



Traced Image of
Underdrawing



From Artist's
Sketch Book

Value Increase: Markets with History of Forgeries



Russian Avant-garde art

- Questionable connoisseurship and shortage of provenance documentation
- Ten times as many fakes as genuine works on the market
- Auction houses rejecting works
- Need for reliable data



Natalia Goncharova, *Espagnole*, 1916.
Sold for a record \$10.2 million at Christie's in 2010

Value Increase: Role of Authentication Committees



Amedeo Modigliani (1884-1920)

- Forgeries beginning in the 1920s
- Works not published in Ceroni catalogue
- Auction houses rejecting works or selling at a fraction of the value.
- “The Modigliani Project” (x2)



Boy in Shorts, 1918
Dallas Museum of Art

Key Points



- Art is a complex asset and the art market difficult to navigate
- Expertise is evolving, with science playing an ever greater role
- The science of art is itself a specialist field, needing insight into both physical analysis and the history of art materials
- Values can go up as well as down
- Art sectors have their own issues, especially in emerging markets
- Consult early!

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