FROM A GLASS CEILING TO A GLASS TOWER: LEGITIMATION PATTERNS IN THE CONTEMPORARY ART SYSTEM

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1. PREMISES

In sociological tradition, the art system has been seen as a mediation environment that reciprocally connects the production and exchange of art works, their use and exchange values (Moulin 1967 and 1992). This environment works through complex networks of actors and institutions that simultaneously qualify both products and clients, constructing the nature, the value and the possibility of the art exchange[1]. Its action does not consist in a mere trading and distribution of art works: it defines a stratified collective judgement made through discovery, productions, critical and narrative assessment, displaying, distribution and, of course, sales (Karpik 2010, Hutter, Thorsby 2008).
In this perspective, the contemporary art system has been interpreted as a judgement device that operates within the exchange of singularities (Karpik 2010) and is assumed to be selective and collective (Becker 1982). As a consequence, it may be considered as the social, organisational and institutional environment that enacts this judgement on the basis of an often informal collective delegation[2]. The output of the system is a market oriented legitimation process (Allen, Lincoln 2004; Johnson, Dowd, Ridgeway 2006)[3] in which the choices of the final purchaser (collectors) are progressively shaped through networks of professional mediators and gatekeepers that define what art is, who are the artists, who are the most important of them. This legitimation process is characterized by a strong selection and reproduces the typical dynamics of a star system influenced by defined organizational and networking features (Baia Curioni, Forti 2013)[4].
This paper addresses gender issues associated with the legitimization process enacted by the high end of the global contemporary art system. The research perspective and data base are part of the research strategy opened by the Baia Curioni and Forti paper, based on a longitudinal approach focused on one of the most important commercial environment of the art system at world level, Art Basel Fair. The developed database monitors the artists brought by all the galleries that participated at Art Basel in the eight years considered (see par. 3.).

1 About the notion of mediation see also Latour (2005); Graw (2009) explicitly refers to the art market as a network.
2 There is a convergence between the critical perspective raised by the institutional theory of art and the sociological perspe ctive focused, as evidenced by Pierre Bourdieu, to the social definition of an independent intellectual field. See Dickie G. (197 4 and 2000), Danto A.C. (1997), Bourdieu P. (1996). See also Luhman N. (2000).
3 The definition of consecration is strictly connected to that of legitimation: a collective process that implies both the presence of social objects and social audiences that evaluate them through the encompassing framework of beliefs, norms, values and therefore the construal of the object as legitimate. Consecration is particularly relevant in the art field: through honours, awards and prizes, cultura l consecration occurs "whenever distinctions are imposed that serve to separate individuals and their achievements that are worthy of admiration from those that are not". Allen M.P., Lincoln A.M. (2004), *Critical Discourse and the Cultural Consecration of American Films*, Social Forces, 82, pp. 871-894; Johnson C., Dowd T., Ridgeway C. (2006), *Legitimacy as social process*, Annual Review of Sociology, 32, pp. 53-78.
4 BaiaCurioni S., Forti L. (2013) Stars and Stripes: artists' consecration and gatekeeping effects in the global art markets. ASK Research Center, Università Bocconi, Milano, see (Scholette 2011). Stars are a relatively small number of people in their professional domain earning a disproportionate amount of money vis – à – vis their peers, enjoying a very high visibility and concentrating market attention (Rosen 1981). Stardom is likely to occur in experience goods, in which consumers often selects after considering the opinion of experts. Th e higher the credibility of the expert, the more effective the system (Gemser et al 2008). Peer and critic recognition are a proxy of measured talent, which drives stardom (Delmestri, Montanari, Usai 2005); however, stars might not be the most talented people in their professional community, but those most perceived as talented by the market, by virtue of a selected group of customers (Ehrmann et al 2009), the cultural élite (Bourdieu, 1979). In a star systems, visibility and income are significantly skewed, showing a tendency to create "winner tak e all" markets (Frank and Cook 1996;24). Therefore, competition for visibility and gatekeeper recognition is very high.

The presence of a gender issue within the system is signalled by a number of contradictory evidences: on the one hand, the art system is characterized, in its high end, by an evident gender imbalance and by a tradition of confrontation and debates about the hidden presence of discrimination.

Table 1 shows the evolution in the number of artists by gender in the time interval considered and their visibility in the fair. Visibility is calculated by counting the number of galleries displaying a given artist and measures the "display" effect produced by the fair. Visibility can be considered a proxy of the reputation and the compliance of the artist with the scope of the galleries on the one hand and with the interest of the market on the other.

TABLE 1. ARTISTS PRESENCE, VISIBILITY AND VARIATION. (ALL ARTISTS AND WOMEN, 2005-2012)

	2005	2006	2007	2008	2009	2010	2011	2012	Var. % 2005-2012
Tot Number of Artists	2.921	3.257	3.281	3.676	3.809	3.743	3.860	3.957	35%
Tot Variation	12%	1%	12%	4%	-2%	3%	3%		
Tot Artists Visibility	5.396	5.995	6.061	6.633	6.924	6.773	7.054	7.109	
Presence of Women Artists	24%	24%	25%	26%	26%	26%	26%	26%	32%
Visibility of Women Artists	20%	20%	21%	22%	23%	23%	22%	22%	7%
									10%

As table 1 clearly shows, female artists are still a minority, are systematically less visible than their male counterparts and don't grow in number and visibility as fast as the overall group. In the time interval considered, the number of artists present in Basel grows 35% and their overall visibility grows 32%, while at the same time, female artists' presence and visibility grow only marginally. These observations lead to the evidence that the high end of the contemporary art system reflects the signs of a structural gender imbalance, given the fact that not only women are a minority, but also they tend to be less shared by different galleries and therefore less visible.

On the other side, the art system presents itself as a place open to radical cultural statements and positions, apparently free from any risk of reproducing traditional social enclosures. Consistently with this perspective, the gender issue appears to be relatively marginal in determining the legitimization path of the artists (Baia Curioni , Forti 2013) in a test driven on exactly the same population of Basel Fair's artists.

The frame designed by these two apparently contradictory evidences suggests a double interpretation: on the one side the gender imbalance recognisable in the system may be seen as purely exogenous, as the consequence of a more general imbalance rooted in the reproduction of social values and beliefs that limit the female vocations toward the career of visual artist. But at the same time, it could be fostered and re-launched by endogenous mechanisms rooted in the strategies, in the behaviours and the choices of the art system's gatekeepers.

The purpose of this paper is to shed light on this ambivalence, investigating the presence of endogenous mechanisms that reproduce the gender imbalance within the top commercial segment of the art system in the last 8 years (2005-2012), also considering the effect of the 2008 financial crisis and the associated behaviour of gatekeepers.

We developed the analysis taking into consideration the suggestions of the managerial and organizational theory about gender discrimination, about legitimization processes, about art markets and networks. The time span of the longitudinal study (2005-2012) has been chosen because of the opportunity to consider the impact of the global crisis of 2008 and, simultaneously, of the dramatic increase in the art market's geographical scope and infrastructures also related to the emergence of BRIC countries.
The research questions addressed by the paper are therefore:

- Can a glass ceiling be envisaged in a setting traditionally considered at the forefront in the social and political debates of contemporaneity?
- How does imbalance occur and evolve over time?
- To what extent the deep economic crisis taking place in 2008 affects the presence and legitimization patterns of female artists in the contemporary art scene?

2. GENDER IN ARTS.

Women presence in the art field has been debated since the '70s in sociological literature, when critics and art historians started to confront with the quantitatively lower participation of women as professional artists in the art system (see Nemser1973 and 1975 for a review). Literature identifies a set of main explanations:

- The first is related to the resilience of institutional limitations to women's access to training and visibility opportunities, hindering expertise and reputation creation (Nochlin 1988)[5] and leading women artist to deliberately decide to avoid pursuing a professional career. Only from the late 19th century there were less formal obstacles to women's career and most schools started accepting women,[6]associations of women artists started to rise, as well as exhibition devoted to women artists.
- A second is related to social constraints limiting the possibilities for female artists (Lippard 1976). Often in the shadow of a man (be it a lover, a mentor, a father) women's works have been underestimated (Greer 1979); some artists were actively engaged as much as the husband in moulding a new aesthetic, but then usually mostly the male is reminded for his contribution to the art history (Nemser 1975). In contemporary art, artistic couples have been dominated by the male part in terms of public fame (Vettese 2010). As a consequence, although women were numerous in art schools, they did not pursue a career in arts because of lack of models to emulate (few female faculty in art schools, few successful artists shown) and because of no encouragement from the male professors, convinced that their work will never become a profession (Lippard 1976).
- A third is referred to the representation and practices of social role: lack of support from other women peers, and a tendency towards self-exclusion for issues associated to lack of role models and work-life balance contributed to a marginalization of women (Greer 1979), particularly from careers that implied a greater personal risk like the one of bohemian artists (Bourdieu 1992). As a matter of fact, influent art critics have pronounced definition of women as less capable of producing art than men, contributing in constructing the condition of women as underachievers compared to men (Nemser 1973).

5 For instance, women have been historically excluded from academies and from the study of nude - an essential part of an artist's formation- or from other educational and social realities such as 14th and 15th century Italian "botteghe", which was the only way to become a master; nor were women allowed in 15thcentury's craft guilds (Greer 1979).

6 In 1896, for example, the Ecole des Beux Arts admitted women, thanks to efforts of the Union des femmes peintres et sculpteurs (UFPS), that was the first organization of women artists in France, founded in 1881.

In parallel, as more women entered the workforce in a variety of industries, economic and management literature too have been increasingly interested in the imbalanced presence of women in the workforce, in the different career patterns of men and women and in the strinkingly lower presence of women on top positions, even in work settings characterised by a massive presence of women[7]. A lower presence of women has been ascribed to social, individual and organizational constraints. From the social viewpoint, education and early professional choices affect the employability of people in different sectors, contributing to the gendered nature of some industries / functions (see for instance Murphy 2013 on social work); moreover, different pressures on men and women for work-life balance (Caproni 1997; Carlson et al 2003) and time devoted to work outside the work setting (OECD 2009) help shaping a collective idea that women don't (and possibly should not) invest adequately in their professional advancement. An evidence and an effect of this is the significant number of women who don't go back to work after maternity.

From the individual viewpoint, the lack of role models, the weakness of networks (Granovetter 1978) and of high quality professional contacts (Stroh et al 1992) d etermine adverse self-selection processes, leading to a further reduction in the number of female candidates for top positions.
As a consequence, women tend to be less present and less mobile than men with in organizations[8]; from the organizational point of view, of particular interest for the purposes of the study is the analysis of hindering factors limiting women career advancement. Women managers are more likely than their male counterparts to be passed over for promotion (Stumpf London 1981 Strober 1984), are less visible to senior managers, resulting in their greater likelihood of being overqualified for their position (Luksyte and Spitzmueller 2011).

7 The underrepresentation of women in management and leadership positions in is well documented (see for instance (Commission of the European Communities 2009) and suggests that a combination of supply and demand factors exist, acting as barriers to the achi evement of parity between women and men. In spite of a growing level of education and a higher similarity in education patterns for girls and boys, the pipeline of women for managerial positions is stagnant, if not reducing (OECD, 2009)

8 critical mass theory stresses the mutually reinforcing relationship between an adequate diversity, the creation of an organiz ational culture more favourable to women, and career opportunities Not surprisingly, women are more likely to rise professionally in service s ector companies that are large, global and employing a large proportion of women (Huffman et al 2010; Stainback &Tomaskovic-Devey 2009).

Gatekeeping structures and risk aversion by senior managers contribute to a less frequent promotion of women. Unconscious biases resulting from fear of selecting an unacceptable candidate, or stereotypical considerations associated with ideal profiles for specific positions are also reported reasons for lack of women at top positions, where co-optation mechanisms are put in place to determine career advancement (Motowidlo 1984). The effect of these factors has been labelled "glass ceiling" (Morrison et al 1987, Davidson Cooper 1992, Powell Butterfield 1994), the phenomenon whereby women progress in the labor market only up to a point, after which there is an effective limit to their prospect (See Barreto et al 2009 for a comprehensive analysis).

These streams of literature therefore suggest that within a given professional setting, promotion of women is dependent on the overall number of women within the workforce and on the existence of hindering organizational factors, in part associated with a perceived gender risk: women are more volatile, less likely to progress and, therefore, betting on women is a more risky strategy for the setting itself. It may be therefore expected that, in presence of an exogenous discontinuity increasing the overall perception of risk, women will be less likely to progress, due to selection processes within their professional population (Hannan Freeman 1977; Aldrich 1979). Given the specific nature of the contemporary art market, gatekeepers, namely art galleries (Graw 2010), will be responsible for the risk averse behaviour of the
market, thus reinforcing the glass ceiling effect.

In the next paragraphs we are therefore testing the following hypotheses:
H1 Imbalance in the contemporary art system is associated with a glass ceiling effect
H2 An exogenous event determining an overall increased perception of risk will affect the legitimation process, determining an increase in the glass ceiling effect at the population level. H3 glass ceiling effect at the population level is reproduced by the behaviour of gatekeepers

3. THE PRESENCE OF FEMALE ARTISTS AT ART BASEL: A NATURAL EXPERIMENT

The empirical setting for this paper consists of artists and galleries present at the Basel Art Fair between 2005 and 2012. Basel Art Fair is currently the most important international art fair worldwide in contemporary art. Led by a committee of private gallery owners admitting 200 galleries on a much wider list of applicants, it is the place where galleries make the largest part of their sales, where the most important collectors converge and purchase art. Therefore, artists present in Art Basel are those around which galleries put their bets; given the high cost for galleries to participate to the fair, it is likely that artists exhibited are those that the community of galleries considers at the same time more marketable and more reputed. For an artist, being exhibited in Art Basel means international recognition and a dramatic increase in economic value; for a gallerist, the decision of which artist to exhibit has to balance the need to minimize market risk on the one side, maximise peer acceptance on the other, while at the same time generating innovation and diversity via a constant inclusion and exclusion of new artists. Gallerists act as the system gatekeepers and collectively shape its evolution by developing networks determined by the choices of artists in their portfolio.

The main source of data is the fair's annual catalogue for the years 2005- 2012; we included the sections *Statements* and *Unlimited*, while we excluded the *Edition* part for reasons of homogeneity. Overall, 6.882 artists (of which 26% female) and 480 galleries are part of the database.

In a previous article based on the same dataset (Baia Curioni, Forti 2013), the contemporary art system within Basel art fair has been described as a star system in which:

- Artists are massively selected: 38% of the artists are present in the fair for less than two years in the time interval considered. Exclusion might not be the sign of a crucial or irreversible selection for an artist; but, on the other hand, being regularly included reveals a clear purchasing interest of the collectors and of the galleries – and therefore a sign of trust, reputation, marketability and potential.
- Negative selection process is most likely to occur for artists that are exhibited only by one or two galleries. The organisational effect of larger network has a significant predictive value in explaining the stability of the artists' presence in the fair.
- Only 2% of the artists enjoy both a long permanence in the fair and a wide visibility.

In order to qualify the nature of the structural gender imbalance, the patterns of male and female artists' inclusion and reputational growth within the system have been described in terms of

- number of galleries exhibiting a specific artist in the time interval considered, as a proxy for visibility
- number of years of presence within the fair, as a proxy for artist reputation and marketability. Results are shown in table 2; artists belong to six different steps of reputational growth:

TABLE 2. ARTISTS SELECTION PROCESS BY GENDER (2005-2012).

	Movingartists Entry galleries	Stableartists single galleries	Artists on the Go	SureBets	Stars	Tot
Total Artists Female All Male	2627 39,5% 38% 37,1%	1519 23,0% 22% 21,8%	1261 19,3% 18% 18,0%	205 4,1% 3% 2,6%	1150 13,6% 17% 18,0%	120 0,3% 2% 2,3%	6882 1801 4982

Entry(low visibility – low permanence) – this group includes 2,627 artists that, being part of the portfolio of only one or two galleries in the time interval 2005-2010, have been represented in the fair only one or two years. Moreover, it includes new artists entering the fair for the first time in
2011 and or 2012.
Moving artists in single galleries (low visibility – medium permanence) – This group includes 1,519 artists that, being part of the portfolio of only one or two galleries, have been represented in the fair from 3 to 5 years. They have proven their market and reputation potential, but their position is not stable, as they risk of being picked up by marginal galleries within the system.
Stable artists in single galleries (low visibility long permanence) – This group includes 1,261 artists that have been represented in the fair more than 5 years, always being part of the portfolio of only one or two galleries. They can be considered a stable presence in the fair, brought by galleries that are steadily included in the fair's selection.
Artists on the go (medium visibility medium permanence) - This group includes 205 artists that are represented by a small group of galleries (3-10), and for 3-5 years in the fair. They have market potential, have developed network capabilities and have a track record of presence in the fair, but not yet too long; thus they still need to consolidate their position, but have a promising potential. ***Sure bets (medium visibility – high permanence)*** – This group includes 1,150 artists that are systematically displayed (more than 5 years) by small networks of galleries (3-10). They can be considered the waiting list for a higher consecration.
Stars (high visibility - high permanence) – This group represents the high part of the high end of the system, the stars (120 artists) that any gallery would like to have, that are very often displayed in the fair by more than ten galleries.

Results from table 2 show no significant difference in the distribution among groups by gender, except in the two last groups, when consolidation in the legitimization process occurs and men artists significantly outperform women. Therefore results suggest the presence of a glass ceiling at the population level; female artists are less likely than their male counterpart to be fully legitimated and become a star. Therefore, they are a riskier bet for both galleries and collec tors. The glass ceiling within the legitimization process occurs at the moment of consolidation. Women artists seem to be more active than their male counterparts in creating a good visibility within a relatively short time span, but find it much more difficult to reach top positions. Early on in their career, they are therefore a higher risk bearing investment for collectors, as they are given a shorter window of opportunity. This will likely influence expectations and behaviour of gatekeepers.

3.1. The glass ceiling in times of economic crisis

The results presented so far suggest that gender doesn't affect the trajectories of the artists and the risks for the gatekeepers in the early phases of the legitimization process, but it could influence – as a consequence of a glass ceiling effect - the possibility for the women to reach the highest levels of the star system.
As this effect may impact risk assessment and therefore portfolio composition of galleries, we tested the effect of a risk bearing exogenous event on glass ceiling. We thus divided the sample in two time intervals - from 2005 to 2008 and from 2008 to 2012 – and repeated a model previously tested (BaiaCurioni, Forti 2013) on antecedents of legitimation:

- **Resilience of galleries within the selective environment of the fair**(Avgi_YearsinBasel): this variable defines the number of years of presence in the fair of the galleries including the artist in their portfolio. Due to the high rotation of galleries, this variable is a proxy of the level of legimation of the galleries within the group that manage the fair.

- **General networking capability of the gallery in the fair** (Max degree Gallery all): the networking capability of a gallery (as discussed in Note 8) is represented by the number of artists shared with other galleries. This variable has been computed for all the artists, independently from their centrality (including the "stars"), and indicates the level of participation / centrality of the gallery within the fair.
- **Specialised networking capability of the gallery in the fair** (Max degree Gallery L): This variable captures the possible role specialisation of a gallery within the fair. The hypothesis is that the transition of the artists may be influenced by the networking capabilities that the galleries develop within the group of more peripheral artists (scouting activities). The centrality is calculated considering only the connection with the artists having low or average centrality.
- **Lifting capabilities of the galleries** (Avgi_NARTISTSup): this variable considers the average number of artists that increase their centrality on the total artists portfolio of the gal leries in which a single artists is included. This variable captures the presence of galleries that are more able to contribute to the legitimation of their artists.
- **Gender** refers to the gender of the artist
- **Age** in 2005 refers to the age of the artist in 2005 and captures the changes in the composition of artists as an effect of changes in their demographics.

THE RESULT OF THE TEST ARE PRESENTED IN TABLE 4.
TABLE 4. ORDINAL (LOGIT) REGRESSION MODEL

	2005-2008				2008-2012			
	Marginal - Avg		Avg - High		Marginal - Avg		Avg - High	
Variables	Est	Sig	Est	Sig	Est	Sig	Est	Sig
MaxdegreegalleryL	0.04	0.07	0.02	0.12	0.13	0.00	0.01	0.32
MaxdegreegalleryAll	0.02	0.00	-0.01	0.04	0.02	0.00	-0.01	0.29
Agein2005	0.00	0.07	0.00	0.91	0.01	0.06	0.00	0.58
Avgi_NARTISTSupLAtotal	8.35	0.00	35.00	0.00	10.55	0.00	21.49	0.00
Avgi_YearsinBasel	0.27	0.00	0.15	0.02	0.45	0.00	0.17	0.02
[Gender=-1]	-0.02	0.81	0.56	0.01	0.00	1.00	0.20	0.29
Ps R-square								
Cox and Snell	0.27		0.30		0.31		0.18	
Nagelkerke	0.32		0.34		0.36		0.20	
McFadden	0.16		0.17		0.18		0.10	

Results are somewhat surprising and counterintuitive: a glass ceiling effect appears in the period 2005-2008, but gender does not explain legitimization after the 2008 financial crisis and market shock. Three possible interpretations emerge:

- More women are admitted in Basel, reach a critical mass, thus reducing the gender effect on the overall perception of risk by galleries and collectors. Glass ceiling effect is neutralised by exogenous elements;
- Galleries change their portfolio strategy and lead a long term change in the gender imbalance in the art system. Glass ceiling effect is thus neutralised by the gatekeepers' behaviour;
- Glass ceiling effect is neutralised by an endogenous change within the population, but for a limited time span only, as a consequence of a change in risk perception.

Table 5 shows the trend and the dynamics of the artists' population in the Fair. Women presence in the fair increases more significantly than that of men artists (49% vs 31%) and for both cohorts
2008 is a year of change: the economic crisis indeed marks a change in the pattern of evolution of the population in art Basel. The following two years clearly show a more conservative behaviour in terms of new artists being admitted to the fair, and then a new inflow of artists takes place starting in 2011. These dynamics affect both men and women, but women turnover remains higher. Women remain slightly more volatile than men.

TABLE 5. TREND OF THE ARTISTS POPULATION IN BASEL

Women	2005	2006	2007	2008	2009	2010	2011	2012	Tot	Avg
Tot Women Incoming/ Year Outgoing/Year Variation % incoming Variation % outgoing	695	783	817	939	998	991	1006	1033	7262	49%
		205	178	281	233	172	188	213	1470	210,0
		117	144	158	174	178	172	185	1128	161,1
			-13%	58%	-17%	-26%	9%	13%		4%
			23%	10%	10%	2%	-3%	8%		8%
Turnover		41%	39%	47%	41%	35%	36%	39%		40%
Men	2005	2006	2007	2008	2009	2010	2011	2012	Tot	Avg
Tot Men Incoming/ Year Outgoing/Year Variation % incoming Variation % outgoing	2226	2474	2464	2737	2811	2752	2854	2924	21242	31%
		598	473	671	566	435	548	551	6068	758,5
		350	483	398	492	494	446	481	3144	449,1
			-21%	42%	-16%	-23%	26%	1%		1%
			38%	-18%	24%	0%	-10%	8%		7%
Turnover		38%	39%	39%	38%	34%	35%	35%		37%

The analysis of the galleries' portfolios dynamics (fig.1,2) shows a clear reduction of the portfolio turnover after 2008. By any means this tendency, that involves the overall population of gatekeepers, as the reduction in variance shows, can be interpreted as a strategy of risk reduction led by galleries confronted to the potential market decrease after the fina ncial crisis. Galleries become more selective in presenting new artists to the fair, but rather concentrate on the artist that are already in their portfolio.
The absence of the glass ceiling after 2008 cannot be read as a sign of an evolution of the gatekeepers behaviour toward a long term increasing openness of the portfolios and of the transitions opportunities. There are prevailing opposite signs of closeness and reduction of the life cycle of artists in the fairs. After 2008 new artists (both men and women) are more easily burned out.

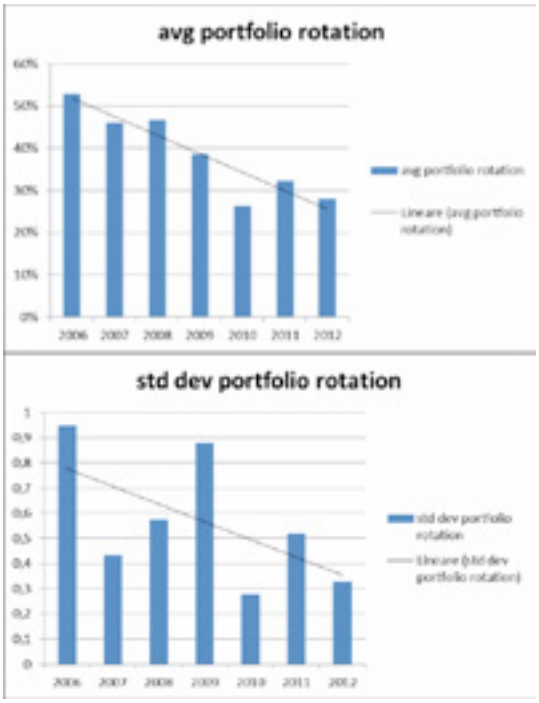

FIG.1 AND 2 - GALLERIES PORTFOLIO ROTATION AND ST. DEVIATION.

Thus, the reduction of the glass ceiling effect at the population level is not determined by a higher openness by gatekeepers, rather by a short term reaction to the market risk increase

This conclusion is enforced by the analysis of the transitions from lower to average and to average to high level of inclusion in the system. As table 6 shows, significantly more women break the glass ceiling from average to high centrality positions after 2008, (20% against 3% in the previous time interval). Table 7 considers the entire time span 2005-12, showing the transitions from a marginal position in 2005 to high centrality in 2012. On the 13 female artists that shift from average to high centrality in 2008-12, only one started in the low position in 2005 (8% of the total artists in the 'high' segment in 2008-12). Female artists don't seem to benefit from a higher presence within the art fair, as galleries will lift only female artists that are already a consolidated presence in their portfolio and in the fair.

TABLE 6. TRANSITIONS ANALYSIS

Transitions 2005-2008			Transitions 2008-2012		
Low to Average			**Low to Average**		
F M 331	86 245	26% 74% TOT	F M 352	88 264	25% 75% TOT
Average to High			**Average to High**		
F M 63	2 61	3% 97% TOT	F M 64	13 51	20% 80% TOT

TABLE 7. TRANSITION ANALYSIS LOW TO HIGH DEGREE. (2005-2012)

	2005-2008	2008-2012	2005-2012
	Low- Avg	Avg-High	% Low-High
F M	1 10	13 51	8% 20%

The fact that almost 20% of the men artists lift from low to high centrality in the 2005-12 period indicates that the system is still reproducing a gender imbalance in the future, leading us to imagine a glass ceiling permanence at the population level in the future.

4. MAIN CONCLUSIONS

In this paper, we have analysed the legitimization process within the contemporary art system from a gender perspective. The art system is characterized, in its high end, by an evident gender imbalance, that is in part determined by historical reasons. At the same time, we have sought to verify whether endogenous behaviours, namely portfolio choices by gallerists, may reproduce traditional social patterns of discrimination. In this sense, we have verified the presence of a glass ceiling at the population level. Our results can be synthesised as follows:

- the configuration of the contemporary art system at its high end makes the investment in female artists intrinsically more risky than that on male artists. Even though in recent years the percentage of female artists admitted to Basel Art Fair has been systematically higher than the average number of new artists, their exit rate is higher and they are given a shorter time to build visibility within the judging system;
- there is a clear presence of a glass ceiling at the population level in the time span considered, hindering the access at the very top; the evolutionary pattern of the system shows a discontinuity associated with the economic crisis; the gatekeepers of the system have put in place a risk averse strategy, drastically reducing their portfolio rotation and lifting to top position only artists already in the system.
- Such discontinuity is gender biased; risk aversion is maximised for female artists. Female artists that are lifted to top positions are only those that are already in the system and already legitimated
- The system is resilient; when the crisis is over, gatekeepers start betting on male artists first.

The paper therefore supports the hypothesis that there are endogenous elements to the system impacting the evolutionary pattern of the contemporary art system. Female artists are viewed as a riskier investment and the behaviour of gatekeepers reinforces this perception, contributing to a replication of the discrimination pattern, in spite of an apparent growth in the diversity of the artist base. The (male) star system dominates, both when the crisis hits and when the market opens up again.
These findings are clearly preliminary; the art system is vibrant and characterised by a fast and growing globalization trend. One possible future research area has to do with the role of gatekeepers from different nationalities and gender in influencing the patterns of evolution; moreover while the time span considered allows to control for a major exogenous variable, it is still quite limited to allow for generalizations.
Yet the implications for society and organizations from a gender perspective appear quite clearly: there is a stronger pressure on women to prove their potential in a shorter time than men, and critical mass is a necessary but not sufficient condition to guarantee a higher presence at the top, unless a change in the behaviour of gatekeepers occurs.

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