

## Mediators of trade and taste

### *Dealing with demand and quality uncertainty in the international art markets of the seventeenth century*

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### Abstract

Early modern Antwerp-based art dealers exported a variety of luxury goods across Europe and beyond. They traded locally and globally in mass-produced and unique goods of fancy, in newly produced and resold items. Our contribution examines the business models of these dealers in order to better understand the extraordinary reach of the early modern international art trade and its cultural ramifications. The Forchondt and Musson art dealing firms serve as a case study to put into context the artistic exchanges between Southern and Northern Netherlands during the second half of the seventeenth century and we reveal how their business strategies (both on a cultural and economic level) helped to overcome high levels of quality and demand uncertainty.

*Keywords:* art markets, international trade, Antwerp, circuits of commerce

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#### *Introduction*

Early modern Antwerp-based art dealers exported a variety of luxury goods across Europe and beyond. They traded locally and globally in mass-produced and unique goods of fancy, in newly produced and resold items. Our contribution seeks to explain this comprehensive business model in order to better understand the extraordinary reach of the early modern international art trade and its cultural ramifications. Specifically, we zoom in on the Flemish-Dutch art trade during the second half of the seventeenth century, and examine how art dealers developed strategies in an environment characterized by high levels of quality and demand uncertainty.

Cross-border trade within the Low Countries serves as an excellent case study to analyze art dealers' business strategies and the consequences for material and visual culture in early modern times. The Northern and the Southern Netherlands were forerunners in global commerce, with trading networks stretching from North America to South-East Asia. Because they only separated at the end of the sixteenth century, the ensuing decades are particularly interesting for exploring the changing commercial and cultural relations between the Dutch Republic and the Spanish Netherlands. While these regions may have gone down separate paths politically and in religious matters, they were not isolated from each other and trade relations persisted, even when military conflict made travel and commerce perilous.

Few systematic attempts have been made to map the nature and volume of cross-border art trade in the Low Countries, but previous studies do point to a lively interregional traffic of artworks and other cultural products during the seventeenth century.<sup>1</sup> In an earlier publication, we have shown that significant numbers of shipments containing luxury goods produced in the South made it into the Northern

<sup>1</sup> E. Duverger, 'Bronnen voor de geschiedenis van de artistieke betrekkingen tussen Antwerpen en de Noordelijke Nederlanden tussen 1632 en 1648', in: *Miscellanea Jozef Duverger. Bijdragen tot de kunstgeschiedenis der Nederlanden*, Gent 1968 vol. 1, p. 337-373.

Netherlands via the Scheldt River.<sup>2</sup> Even though trading was often time-consuming and cumbersome, as it always involved costs such as obtaining passports and paying tolls, and artworks were arguably not the easiest products to market abroad, cultural exchanges between the two regions intensified during the seventeenth century. Under seemingly adverse conditions in a political unstable situation initially caused by the Dutch Revolt, a buoyant art trade as well as regular meaningful artistic and cultural relations developed between both regions.<sup>3</sup>

In this paper, we emphasize the importance of the organization of the art trade as an explanatory factor in understanding these patterns of cultural exchange. Our argument unfolds along three steps. First, we briefly sketch the general context in which the art trade activities took place. In the next section, we use the correspondence of two major Antwerp-based art dealing firms, Musson and Forchondt, to analyze how art dealers attempted to overcome major challenges related to demand and quality uncertainty respectively. The rich correspondence and account books of (especially) Antwerp-based art dealers offer a unique insight into the international trading practices of the seventeenth century.<sup>4</sup> Finally, we make a case for studying the role of culture in market exchanges, by emphasizing the cultural and social underpinnings of commercial transactions in early modern art markets.

### *A lively but challenging art trade*

This research builds on the by now rich tradition of ‘art and market studies’, much of which has focused on the Low Countries during the early modern period. Within Dutch and Flemish art history of the last two decades, works of art came to be considered as commodities that can be studied from an economic perspective. These inquiries have greatly improved our understanding of the development of early modern art markets as well as processes of innovation in the visual arts.<sup>5</sup> The role of art dealers in the development of (international) art markets has also been researched within these inquiries. For instance, Michael Montias has pointed out that uncertainty regarding quality and demand increased with the expansion of the Dutch art market during the

2 C. Rasterhoff and F. Vermeulen, ‘The Zeeland connection. The art trade between the Northern and Southern Netherlands during the seventeenth century’, in: N. De Marchi and S. Raux (eds.), *Moving pictures. Intra-European trade in images, 16<sup>th</sup>–18<sup>th</sup> centuries*, Turnhout 2014, p. 123–150.

3 We define the art trade in broad terms: the exchange of artworks such as paintings and statues, but also luxury goods such as musical instruments and cabinets.

4 J. Denucé, *Kunstuitvoer in de 17<sup>e</sup> eeuw te Antwerpen. De firma Forchoudt (Bronnen voor de geschiedenis van de Vlaamse kunst)*, vol. 1, Antwerp 1931.

5 Illustrative of this trend in scholarship is the seminal essay by J.M. Montias, *Artists and artisans in Delft. A socio-economic study of the seventeenth-century*, Princeton 1982; J.M. Montias, ‘The impact of economic factors on style’, in: *De Zeventiende Eeuw* 6.1 (1990), p. 49–57. For a more extensive reference list see C. Rasterhoff, ‘Economic aspects of Dutch art’, in: W. Franits (ed.), *Ashgate research companion to Dutch art of the seventeenth century*, Burlington forthcoming.

seventeenth century, thereby soliciting a more prominent role for intermediaries such as art dealers and connoisseurs.<sup>6</sup> Furthermore, in their study of the Antwerp dealers Van Immerseel and Musson, Neil De Marchi and Hans Van Miegroet demonstrated that art dealers did not just match supply and demand, but also actively shaped what kind of artworks were produced and consumed.<sup>7</sup> These studies give us ample ground to further examine the mechanisms governing the international art trade in general, and interpret the success of Antwerp art dealers in particular.

During the sixteenth and seventeenth centuries, Antwerp functioned as the central hub and net exporter of works of art. The city was home to many art dealers, ranging from painters who sold on the side to major firms that traded wholesale, such as Van Immerseel-Fourmestraux, De Bruyne, De Wael, Forchondt and Musson-Fourmenois. These companies have been studied by several scholars, notably Jan Denucé, Erik Duverger, Ria Fabri, Linda Deijnckens, Neil De Marchi, Hans Van Miegroet, and more recently Sandra Van Ginhoven, and their findings point to an intense international trade in works of art spanning Europe and the Americas.<sup>8</sup> The Dutch Republic formed a constant albeit not major outlet for these Antwerp firms. Flemish art was collected and sought after in the Northern provinces throughout the seventeenth century.

Antwerp's cultural industries had been geared towards exports since the sixteenth century. Their enduring success has been attributed to the central place Antwerp commanded in the European trade network with many foreign merchants passing through the city, the commercialized and increasingly diversified output of local artists, the presence of an art market infrastructure (specialized galleries and sales halls) and the rising demand for artworks by the new middle classes across Europe.<sup>9</sup> But it was a new crop of professional art dealers who ultimately connected the artist and the collector in this widening and ever more complex art world. Their ingenuity and artistic and commercial expertise was instrumental for the successful probing of foreign markets, and engendering demand

6 J.M. Montias, 'Art dealers in the seventeenth century Netherlands', in: *Simiolus* 18 (1988), p. 244–256.

7 N. De Marchi and H.J. Van Miegroet, 'Art, value, and market practices in the Netherlands in the seventeenth century', in: *The Art Bulletin* 76 (1994), p. 451–464.

8 L. Deijnckens, 'De kunsthandel in Antwerpen in de zeventiende eeuw', unpublished MA thesis University of Leuven 1988; R. Fabri, 'Het archief van de firma Forchondt als bron voor de studie van de 17de-eeuwse Antwerpse kunstkasten', in: *Bulletin van de Koninklijke Musea voor Kunst en Geschiedenis* 57.1 (1986), p. 43–58; E. Duverger, 'Nieuwe gegevens betreffende de kunsthandel van Matthijs Musson en Maria Fourmenois te Antwerpen tussen 1633 en 1681', in: *Gentse bijdragen tot de kunstgeschiedenis en oudheidkunde* 21 (1968), p. 5–273; Denucé, *Kunstuitvoer in de 17e eeuw te Antwerpen*; J. Denucé, *Na Peter Pauwel Rubens. Documenten uit den kunsthandel te Antwerpen in de xvii eeuw van Matthijs Musson*, Antwerpen 1949; S. Van Ginhoven, 'Exports of flemish imagery to the New World. Guiliam Forchondt and his commercial network in the Iberian Peninsula and New Spain, 1644–1678', in: *Jaarboek Koninklijk Museum voor Schone Kunsten* (2011), p. 119–144; J. Denucé, *Exportation d'oeuvres d'art au 17e siècle a Anvers. La firme Forchoudt*, The Hague 1931; See N. De Marchi, H.J. Van Miegroet and M.E. Raiff, 'Dealer-dealer pricing in the mid seventeenth-century Antwerp to Paris art trade', in: M. North and D. Ormrod (eds.), *Art markets in Europe, 1400–1800*, Aldershot 1998, p. 113–130.

9 F. Vermeylen, *Painting for the market. Commercialization of art in Antwerp's Golden Age*, Turnhout 2003.

for Flemish paintings and other luxury goods.<sup>10</sup> The specialized art-dealing firms that became active around the middle of the seventeenth century therefore emerged from a tradition of increasingly specialized dealers operating from Antwerp.<sup>11</sup> However, being successful in international art trade was never a given. First of all, the period in which the seventeenth-century art dealers operated was characterized by economic stagnation and transition.<sup>12</sup> It is remarkable that Musson and Forchondt were most successful Flemish dealers in luxury goods in times of contracting local demand, a position they maintained until their ultimate demise in the early eighteenth century.<sup>13</sup>

Besides economic conditions, early modern art dealers also encountered considerable challenges inherent to trading artworks. Economic literature on contemporary art markets elucidates how this arena differs from the textbook version of markets for standardized goods in four related ways.<sup>14</sup> Firstly, knowledge and information regarding the quality of the product or the willingness to pay of a potential buyer are often difficult to ascertain and expensive to acquire. Secondly, motives for buying art vary greatly from a desire for devotional, religious or otherwise edifying images, through the display of intellectual or social status, to sheer decorative or investment purposes. Moreover, consumption of art is often a combination of such motives and fuelled by intangible elements such as rapidly changing fashions. Thirdly, artworks tend to be heterogeneous (more or less unique) instead of homogeneous goods, which makes it difficult to substitute one for the other. Finally, the value of a work of art is difficult to determine objectively for both buyers and sellers, and in many cases trusted experts and middlemen are required to bestow works of art with artistic and monetary worth.<sup>15</sup> We can further complement this list with challenges identified for the so-called creative industries, such as the importance of timing (products can quickly run out of fashion)

**10** F. Vermeylen, 'The art of the dealer. Marketing paintings in early modern Antwerp', in: H. Cools, M. Keblusek and B.V. Noldus (eds.), *Your humble servant. Agents in early modern Europe*, Hilversum 2006, p. 109–119.

**11** N. De Marchi and H.J. Van Miegroet, 'Exploring markets for Netherlandish paintings in Spain and Nueva España', in: *Nederlands Kunsthistorisch Jaarboek* 50 (1999), p. 81–111.

**12** I. Van Damme, *Verleiden en verkopen. Antwerpse kleinhandelaars en hun klanten in tijden van crisis (ca. 1648–ca. 1748)* Amsterdam, 2007, p. 40; I. Van Damme, 'Het vertrek van Mercurius. Historiografische en hypothetische verkenningen van het economisch wedervaren van Antwerpen in de tweede helft van de zeventiende eeuw', in: *NEHA-Jaarboek*, 66 (2003), p. 6–39; G. Verhoeven, 'Grondslagen van verandering. Assimilatie en differentiatie van het Antwerpse boekbedrijf in de tweede helft van de zeventiende eeuw', in: *Bijdragen en mededelingen betreffende de geschiedenis der Nederlanden*, 122 (2007), p. 15–27.

**13** J. Everaert, 'Een "noble besogne" in verval. De kwijnende trafiek in kunst en edelstenen tussen Vlaanderen en Spanje (1660–1685)', in: H. Soly and R. Vermeir (eds.), *Beleid en bestuur in de oude Nederlanden. Liber Amicorum prof. dr. M. Baelde*, Gent 1993, p. 183–188; H. Van der Wee, 'De invloed van socio-economische factoren op de ontwikkeling van de stedelijke kunstambachten en gespecialiseerde nijverheden in de Zuidelijke Nederlanden en in het Prinsbisdom Luik, 1500–1700', in: W. Frijhoff and M. Hiemstra (eds.), *Bewogen en bewegen. De historicus in het spanningsveld tussen economie en cultuur. Liber amicorum aangeboden aan prof. dr. H.F.J.M. van den Eerenbeemt*, Tilburg 1986.

**14** O. Velthuis, 'Art markets', in: R. Towse (ed.), *The handbook of cultural economics*, Cheltenham 2011, p. 33–42.

**15** R. Caves, *Creative industries. Contracts between art and commerce*, Cambridge 2000.

and the complex coordination of different inputs in the production process, as for instance with luxury cabinets.<sup>16</sup>

Depending on the weight of all these factors, markets for artworks are thus characterized by varying levels of demand and quality uncertainty, which generate costs and may hamper trade. Demand uncertainty arises in markets in which consumers' reactions to a product are difficult to gauge beforehand, and not easily understood afterwards. This uncertainty can be expensive for firms, because it can lead to excess stock which is difficult to liquidate. Scholars of art markets and creative industries have stressed that demand uncertainty is especially prevalent in markets for cultural goods.<sup>17</sup> Consumer preferences can shift quickly and unexpectedly, shortening fashion cycles. Moreover, buyers' appreciation and their reservation prices become known only when they are confronted with the product. Finally, many firms in these industries compete on the basis of new product variants that are developed before consumer valuation is known, and as a result, these products incur high sunk costs.<sup>18</sup>

The intensity of demand uncertainty varies among the different industries and is especially, but not exclusively, severe in the case in markets for fine art, such as pictures and statues, and less in markets for more functional cultural goods, such as furniture. This also means that demand uncertainty, as well as quality uncertainty, is neither uniform in kind nor static over time. Rather, both depend on the type of product, the stage in the market lifecycle, and the reach of trade. In addition, they can be aggravated or relieved by external circumstances such as political instability or (external) economic shocks. Even mass-produced artworks can harbor high symbolic value based on subjective properties. Therefore, issues of quality, value and taste are arguably more important in negotiations on prices for artworks and other luxury goods than for, say, foodstuffs.

In the remainder of this article, we examine how early modern cultural entrepreneurs adapted to the challenges inherent to the trade in artworks and to changing economic realities. We explore this question through an analysis of art dealers' correspondence of the two major art dealing firms of the seventeenth century: Musson and Forchondt. Specifically, we base our discussion of their dealings on letters exchanged with clients and agents of Forchondt in the Northern Netherlands, supplemented with previously published data on other international trading relations of both firms.<sup>19</sup> These sources show how art dealers managed to develop successful businesses notwithstanding demand and quality uncertainties inherent to this trade, and specific to their day and age. Forchondt and Musson developed several strategies which on the one hand lowered uncertainty, and on the other hand hedged against risks associated with uncertainty.

<sup>16</sup> Ibidem.

<sup>17</sup> Ibidem, chapter 3; P.M. Hirsch, 'Processing fads and fashions. An organization-set analysis of cultural industry systems', in: *American Journal of Sociology* 77 (1972), p. 639–659.

<sup>18</sup> Sunk costs refer to costs that have already been incurred in the development of a product and that cannot easily be recovered.

<sup>19</sup> FA LZ 84, Insolvente boedel Forchondt, Detailinventaris op de briefwisseling, 1632–1711; FA LZ 80, Insolvente boedel Musson-De Wael, Detailinventaris op de briefwisseling, 1592–1733.

### *Antwerp art dealers: Forchondt and Musson*

The Forchondt and Musson firms were among the most important international art dealers active in the Low Countries in the second half of the seventeenth century. Both firms became involved in large-scale trade in cultural goods from the 1640s onwards and were active until the second quarter of the following century. Matthijs Musson (1593–1678/1679) and Guiliam Forchondt (1608–1679) were both born in Antwerp in artistic milieus. Guiliam's father Melchior was an ebony worker from Breslau who dealt in luxury cabinets decorated with oil paintings. Guiliam himself was also trained in the production of luxury furniture, and he even has a few paintings attributed to his name.<sup>20</sup> Mattijs Musson, born to an innkeeper, was trained as a painter although few works by his hand are documented. He started out dealing in tableware, tiles, and glass, especially after his marriage to Maria Borremans, daughter of a merchant in glass. His second marriage to Maria Fourmenois, widow of Flemish painter and art dealer Cornelis de Wael, further pushed the firm towards trade in art and luxury goods. Both Musson and Forchondt managed to grow their businesses from relatively locally-oriented specialized firms to global players across the luxury industries after the middle of the seventeenth century.

Their business archives, stored in the Felix Archive in Antwerp, are an invaluable source for research on the early modern art trade. The Forchondt correspondence ledgers (1636–1711) alone contain over 7500 letters by almost 1000 correspondents, and the inventory of Musson lists some 2000 correspondents (1592–1733).<sup>21</sup> Such correspondence reveals the day-to-day business practices of early modern traders and reveals how they seek out new opportunities and new markets, build and maintain networks, and grapple with impediments ranging from war, disease and economic downturns to personal conflicts. In the absence of systematic digitalization and analysis of the correspondence, this chapter should be read as providing just a glimpse of the treasure trove.<sup>22</sup>

If we consider the number of letters sent by correspondents to these Antwerp art dealers as an indicator of the intensity of trade relations, the Northern Netherlands could claim 15 per cent (fig. 1). In terms of the number of letters, its share is slightly more modest: the roughly 650 letters sent by correspondents based in the Netherlands make up 10 per cent of the total correspondence found in the Forchondt inventory. Amsterdam is by far the most important location within the Dutch network of the Forchondt firm (fig. 2). The Musson–De Wael firm overall was more oriented on the

<sup>20</sup> E. Duverger, 'Zeventiende-eeuwse schilderijen met de signatuur van Gilliam en Guilielmo Fourchondt uit Antwerpen', in: *Bulletin der Koninklijke Musea voor Schone Kunsten van België* 38–40 (1989–1991), p. 313–315.

<sup>21</sup> FA LZ 84, Insolvente boedel Forchondt, Detailinventaris op de briefwisseling, 1632–1711; FA LZ 80, Insolvente boedel Musson–De Wael, Detailinventaris op de briefwisseling, 1592–1733.

<sup>22</sup> Most recently, Sandra van Ginhoven (who also contributes to this volume) defended a dissertation on the Forchondt exports to Spain and Latin America; S. van Ginhoven, *The role of the Antwerp painter-dealer Guiliam Forchondt in the large scale-distribution of new imagery in Europe and the Americas during the seventeenth century*, unpublished dissertation Duke University 2015.



Fig. 1 Geographic distribution Forchondt correspondents (1636–1711). *N*=880

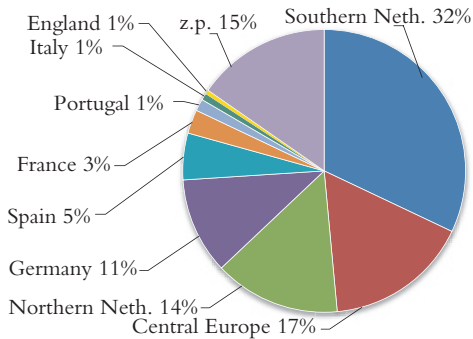
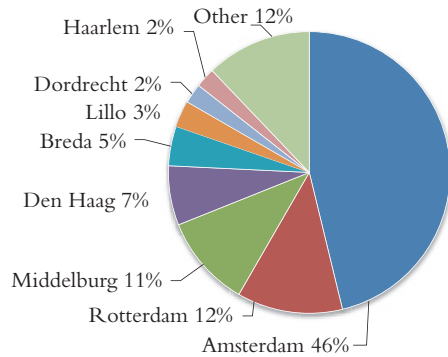


Fig. 2 Geographic distribution Forchondt correspondents within the Northern Netherlands (1636–1711). *N*=127



Source: FA LZ 84, Insolvente boedel Forchondt, Detailinventaris op de briefwisseling, 1632–1711.

domestic market and had intensive dealings with clients in the Northern Netherlands. The share of correspondents based in the Northern Netherlands is comparable, roughly 16 per cent, but the number of correspondents is considerably higher than in the Forchondt inventory; the Musson ledgers contain circa 230 correspondents based in the North, and Forchondt circa 140.<sup>23</sup>

Of course, these figures alone reveal nothing about the content of the correspondence and the volume or nature of the exchanged goods.<sup>24</sup> Nevertheless, looking at the product types in the letters from Dutch correspondents to Forchondt confirms that luxury furniture in particular, and not visual artworks, made up the bulk of transactions with the Northern Netherlands.<sup>25</sup> Sandra Van Ginhoven's analysis of Forchondt's sales of paintings in her contribution to this volume confirms this observation, by demonstrating that the Dutch Republic only made up a modest 3 per cent of the total number of 12,852 sold paintings between 1643 and 1678. This does not mean that relationships between the two regions were negligible: Van Ginhoven points out that the role of Dutch intermediaries should be understood in a broader sense, including the supply of raw inputs such as exotic wood types, as well providing financial and shipping services. More research is needed on the scale, scope and nature of relationships between Antwerp art dealers and Dutch agents and businessmen, and for now we will limit our discussion to the strategies art dealers pursued to overcome demand and quality uncertainty.

<sup>23</sup> The time period for Musson seems slightly longer, but only really starts after 1630, like Forchondt.

<sup>24</sup> The real figure may be higher, as only 57 per cent of the paintings have a known destination; Van Ginhoven, 'Exports of Flemish imagery' (n. 8), p. 7.

<sup>25</sup> FA LZ 84, Insolvente boedel Forchondt, Detailinventaris op de briefwisseling, 1632–1711.



### *Demand uncertainty*

The correspondences of Forchondt and Musson contain numerous remarks of foreign art dealers and other contacts about challenges in assessing demand for their goods. Sometimes these have to do with general political or economic circumstances such as the Anglo-Dutch Wars, or the rising grain prices in Spain, which curbed demand or hindered trade.<sup>26</sup> Many references, however, discuss shifts in consumer preferences and problems related to the assessment of collectors' tastes in foreign markets. Art dealers bore considerable risks if they sent out unsolicited shipments and took orders from middlemen who had not yet secured buyers. Letters make mention of paintings that easily found buyers, while other pictures went unsold for years and years, weighing heavy on both the art dealers and their agents. On 29 March 1643, for instance, Jacques Bollens, agent of Musson in Middelburg, wrote that there was not much going on with paintings in Zeeland; the works that he had bought from Musson in August, had yet to be sold.<sup>27</sup>

Forchondt and Musson dealt with such demand uncertainty by attempting to gauge specific preferences in their communication with clients or agents. Orders for paintings therefore often conveyed specifications in terms of style, content, size, color, and quality. For instance, when Flemish-born Gonzales Coques (1614–1684), then in the service of Dutch stadtholder Frederik Hendrik in The Hague, ordered paintings from Musson he made sure to include clear instructions: 'in terms of devotional pieces, a holy Mary, no Christ figure, preferably an annunciation, with not too many figures, and do keep your eye out for beautiful heads'.<sup>28</sup> Still, he decided to travel to Antwerp to view the merchandise in person and assess which paintings would be most suitable.<sup>29</sup> Furthermore, orders of ornate furniture in particular were often accompanied by detailed instructions, sometimes even including drawings and patterns.<sup>30</sup>

Although such orders conveyed the wants of clients or dealers, much had still to be correctly interpreted by the Antwerp art dealers before the exchange could be satisfactory. Through personal assessments and dependence on more or less specific communication of preferences, art dealers could to some extent get a sense of the

26 E.g. FA IB 226, 25 April 1666; FA IB 236, 11 April 1666; FA IB 2093, 26 May 1665; FA IB 236, 16 January 1667.

27 Published in Denucé, *Na Peter Pauwel Rubens* (n. 8), p. 12.

28 'te hebben van divocie, een livrou, genen Christis, wel een botschap, nit vel belden in het stuck en siet toch nae schoon troonien'; FA IB 2093, 1 May 1645, nr. Denucé.

29 Ibidem. Original quote: 'om de schilderije te sien, sal dan connen seggen welke daer van alhier dienstich sullen mogen syn.'

30 Take for instance this order: 'Twee kabinetten te maquen yder een frontispiece en rondom met een galderij, op de hoeken van yder een verheven ronde bol, van coper vergult, de tralien van de galerij van coper vergult. De buytendeuren te verciere met copere vergulde platen, vertonende yder eenen Engel, met syne festoons en andere vercierselen daertoe passende, sulx datter een perfectie uytheelt. De binnendeuren van gelijken met coper vergulde platen vertoenend devotien.' See Denucé, *Kunstuitvoer* (n. 4), p. 61.

demand, but many unknowns remained. Therefore, in the 1640s, when Forchondt and Musson became increasingly involved in the trade in artistic goods, both firms developed two sets of organizational responses to deal with demand uncertainty in economically challenging times: semi-vertical integration and product diversification.

### *Semi-vertical integration*

De Marchi and Van Miegroet have analyzed how several Antwerp art dealing firms were (semi-)vertically integrated, both upstream and downstream, along the production and distribution chains.<sup>31</sup> Vertical integration refers to firms taking control of parts of the value chain, often on the supply side, by ownership or (exclusive) contracts. It is seen as a strategy that firms can use to minimize costs and improve efficiency, by reducing turnaround and transaction costs. Securing inputs (supply) allows firms to offset risks associated with demand uncertainty.

If existing stock did not match up with demand, dealers could fill it themselves by setting artists to work on specific types, styles and techniques. While not new or unique to the Southern Netherlands, by the middle of the seventeenth century firms such as Forchondt and Musson could rely on a host of local producers with various skills to perfect this large-scale outputting strategy. These were not just the lesser known run-of-the-mill painters, but also artists such as Frans Snyders, Joos de Momper, Pieter van Lint, and David Teniers the Younger. Forchondt contracted no less than one hundred painters to produce pictures on demand for a foreign clientele, and Musson frequented a little over fifty painters for this purpose.<sup>32</sup>

The strategy of semi-vertical integration helped solve coordination issues, which were particularly strenuous because timing had to be factored in. Even when buyers' preferences were known to art dealers for commissioned work, semi-vertical integration could offer benefits especially when investment costs were high as was the case for luxury furniture. Sumptuous cabinets, for instance, did not only require various inputs by various artisans, but also valuable and scarce materials such as exotic woods or turtle shells which were too costly to stock, and therefore took time to order. Semi-vertical integration in this instance thus facilitated the complex coordination of different raw materials and various specialized craftsmen.<sup>33</sup>

Forchondt and Musson did not only become more integrated in the supply-chain, but also in terms of distribution and sales. One of the more targeted ways of dealing with changing preferences and anticipating an unpredictable demand side was relying on local contacts who could gauge the mood of the market.<sup>34</sup> Such contacts

<sup>31</sup> N. De Marchi and H.J. Van Miegroet, 'The Antwerp-Mechelen production and export complex', in: M. Mochizuki, A. Golahny, and L. Vergara (eds.), *Essays in memory of John Michael Montias*, Amsterdam 2007, p. 133-147; N. De Marchi and H.J. Van Miegroet, 'Flemish textile trade and new imagery in Colonial Mexico', in: J. Brown (ed.), *Painting for the kingdoms*, Mexico City 2010, p. 878-923.

<sup>32</sup> Deijnckens, 'De kunsthandel' (n. 8), p. 29.

<sup>33</sup> Ibidem, p. 38.

<sup>34</sup> For instance, Alexander Keirincx to Musson, Amsterdam 1647, '[...] [raeke] tot goet contentement wel quyt'; Denucé, *Na Peter Pauwel Rubens* (n. 8), p. 62.

conveyed preferences for particular painters, works, and styles, and the idiosyncrasies of foreign tastes.<sup>35</sup> Typically, the head offices would make use of the same agents time and again. As De Marchi and Van Miegroet have pointed out before, during the tumultuous period of the Dutch Revolt the need for local trustworthy local contacts only increased.<sup>36</sup> Fortunately, after the end of the sixteenth century, the diaspora of Antwerp merchants and other migrants could provide those who had remained in the city with a European-wide network of associates and relatives.<sup>37</sup>

Placing agents, and especially relatives, in key markets provided the headquarters with even firmer means to manage risk and uncertainty than relying on local contacts or traveling abroad from time to time.<sup>38</sup> The Forchondt firm was more integrated than Musson in terms of distribution, at least from the 1660s onwards, when they expanded and set up offices in different markets.<sup>39</sup> As Guiliam intensified his export activities from the 1660s onwards, the firm branched out across Europe with the help of his six sons.<sup>40</sup> His two daughters, Suzanne and Marie-Anne remained in Antwerp. Alexander, Melchior, and Marcus set up a branch of the firm in Vienna, Andreas in Seville, and Justo briefly traded from Lisbon, but eventually ended up in Cadiz, where his brother Guiliam junior joined him. The outpost in Vienna connected Antwerp to Central Europe, and their presence in Spain firmly positioned the Forchondt family in the transatlantic trade flows.<sup>41</sup> Musson, by comparison, did not have the offspring to match this business structure, but the training of Musson's stepson in Paris should also be read as part of the strategy of placing relatives as agents in foreign markets.<sup>42</sup>

Compared to faraway markets, dealing with the Northern Netherlands presented fewer logistical and cultural barriers, which decreased the need for local offices. Sometimes, art dealers acted on their own initiative instead of deferring to local experts, or they sent relatives to test the waters. Guiliam Forchondt junior, for example, is known to have been in Middelburg in 1674 and 1676, and Andreas Forchondt in Rotterdam in 1671.<sup>43</sup> And even if such travels were time consuming and burdensome due to the need to get passports to enter the Dutch Republic, art dealers on occasion travelled

35 De Marchi, Van Miegroet and Raiff, 'Dealer-dealer pricing' (n. 8), for an excellent discussion of the relationship between Musson and Picart in Paris based on their correspondence.

36 De Marchi and Van Miegroet, 'Art, value, and market practices' (n. 7), p. 453.

37 Vermeylen, 'Marketing paintings' (n. 10), p. 113.

38 For more on merchants' correspondences, see F. Trivellato, 'Merchants' letters' across geographical and social boundaries', in: F. Bethancourt and F. Egmond (eds.), *Correspondence and cultural exchange in early modern Europe 1400-1700*, Cambridge 2007, p. 80-104; J. Stobart, 'Information, trust and reputation. Shaping a merchant elite in early 18<sup>th</sup>-century England', in: *Scandinavian Journal of History* 30.3/4 (2005), p. 298-307; W.D. Smith, 'The function of commercial centers in the modernization of European capitalism. Amsterdam as an information exchange', in: *The Journal of Economic History* 44.4 (1984), p. 985-1005.

39 Van Ginhoven, 'Exports of Flemish imagery' (n. 8), p. 3.

40 A.K.L. Thijs, 'De nijverheid', in: *Antwerpen in de xvde eeuw*, Antwerpen 1989, p. 131-151, spec. 141.

41 J. Everaert, *De internationale en koloniale handel der Vlaamse firma's te Cadiz 1670-1700*, Brugge 1973.

42 De Marchi, Van Miegroet and Raiff, 'Dealer-dealer pricing' (n. 8).

43 FA IB 1088; FA IB 1087.

north themselves.<sup>44</sup> When Musson readied himself to visit the Dutch Republic in 1645, he contacted Amsterdam merchant Michel Le Blon to inquire about the themes and style that were in vogue, so he could bring with him the appropriate merchandise.<sup>45</sup> Le Blon, however, advised him not to import paintings, but rather do the reverse and buy items in the North that could be sold in Flanders. In 1645 he pointed out that the *liefhebbers* in Holland were ‘saturated’, after artworks from the collection of Anthony van Dyck had been brought to Amsterdam from England after the painter’s death in 1641.<sup>46</sup>

Art dealers not only had to gauge the temperature of markets, but they also had to be attentive to and anticipate scarcity and competition, especially in the second-hand market. For this they relied heavily on speedy and accurate information from their local contacts. Gonzales Coques pressed Forchondt for speed in 1645 since competitors had also been showcasing artworks to Frederik Hendrik.<sup>47</sup> And the aforementioned Le Blon in Amsterdam advised Musson to act quickly if he wanted to secure artworks there, because they were ‘good value for money’.<sup>48</sup> Not only were competing parties and fashions never far away, there were logistical issues to consider as well. Art dealers were foremost dependent on the schedule of transportation. For instance, a letter in Musson’s correspondence dated 15 May 1663 mentions a case filled with paintings which had arrived in Middelburg too late for further transportation, so that the merchandise had to remain in Zeeland for another month.<sup>49</sup> An extreme example of the importance of accurate timing are the shipments for the annual fairs such as the one in St. Germain-des-Prés in Paris, the most important of its kind in France not in the least because it was attended by the King and the many art lovers in his wake. If artworks would arrive too late at this vital selling venue, they would inevitably become less desirable.<sup>50</sup> Musson’s agent Picart specifically complained about the late delivery of paintings by Musson in 1657, expressing his discontent about the lack of accuracy regarding the timing of transportation on Musson’s side.<sup>51</sup>

If they did not dispatch relatives, Forchondt and Musson used other contacts, mostly artists and merchants, who had some kind of Southern Netherlandish connection,

<sup>44</sup> FA IB 236; 14 April and 19 May 1671; FA IB 512, 9 April 1675; Deijnckens, ‘De kunsthandel’ (n. 8), p. 98, 127. Musson managed to obtain them from contacts in the administration in The Hague in at least three subsequent years, 1645, 1646, and 1647.

<sup>45</sup> Michel le Blon to Musson, Amsterdam 1645; Denucé, *Na Peter Pauwel Rubens* (n. 8), p. 20–21.

<sup>46</sup> Ibidem.

<sup>47</sup> Gonzales Coxc to Musson, The Hague, 1 May 1645; Denucé, *Na Peter Pauwel Rubens*, p. 31–32: ‘Desen morgen zijn nog eenige stucken schilderyen deur andere personen voor Syn Houcheyt gebrocht die redelyck fraey waeren [...]’.

<sup>48</sup> Amsterdam, 24 July 1645; Denucé, *Na Peter Pauwel Rubens*, p. 34–35. They were ‘puycke’ artworks ‘als oock voor de prysen.’

<sup>49</sup> FA IB 302, May 15 1663.

<sup>50</sup> De Marchi, Van Miegroet and Raiff, ‘Dealer-dealer pricing’ (n. 8); Denucé, *Na Peter Pauwel Rubens*, p. 170.

<sup>51</sup> Deijnckens, ‘De kunsthandel’ (n. 8), p. 98.

again profiting from the extensive diaspora that came into existence after the Dutch Revolt. The correspondence shows that key figures in the Northern Netherlands were consulted, such as the Haarlem-based painter and draughtsman Pieter Soutman who was in touch with Musson. Soutman had trained with Rubens in Antwerp, and had probably met Musson in person.<sup>52</sup> Flemish painter Gonzales Coques mediated between Musson and members of the house of Orange in The Hague.<sup>53</sup> Also in The Hague, printmaker Hendrik Hondius, originally from the town of Duffel in Flanders, sold prints on behalf of Musson from his shop.<sup>54</sup> And Musson's contact in Amsterdam, engraver, art dealer, and diplomat Michel Le Blon had been born in Frankfurt in 1587 to Southern Netherlandish parents.<sup>55</sup> Even if not every contact of Forchondt and Musson had Southern Netherlandish roots, the strong ties with the diaspora are obvious and they functioned as a solid professional network through which information could be gathered and disseminated.

### *Diversification and differentiation*

Because placing bets on one theme, style, or product was risky in light of demand uncertainty, Antwerp art dealing firms did well to engage in trading different varieties of the same good. By doing so, they followed examples of earlier art dealers. De Marchi and Van Miegroet have observed how the Antwerp dealer Van Immerseel generated a constant rate of return by varying number of paintings per theme, type of support, size, and price.<sup>56</sup> Artworks differentiated according to lower and higher quality could generate lower and higher absolute surpluses respectively. High quality furniture, for example, could generate high returns but was also a costly investment, and this meant that dealers bore high risks when the goods were confiscated or damaged, or when customers defaulted on payments.<sup>57</sup> Consequently, with particularly pricy luxury items art dealers only worked on commission or with certified buyers to minimize the risk of losing investments.

We can distinguish three main types of expanding art dealers' product lines. Firstly, increasing product variety may decrease costs related to excess inventory. The bundling of different product (groups) within a single firm can make for economies of scope:

<sup>52</sup> K. Barrett, *Pieter Soutman. Life and oeuvre*, Amsterdam, Philadelphia 2012, p. 100–103.

<sup>53</sup> E. Duverger, 'Abraham van Diepenbeeck en Gonzales Coques aan het werk voor de stadhouder Frederik Hendrik, prins van Oranje', in: *Jaarboek van het Koninklijk Museum voor Schone Kunsten* 23 (1972), p. 181–237; J.G. van Gelder, 'De opdrachten van de Oranje's aan Thomas Willeboirts Bosschaert en Gonzales Coques', in: *Oud Holland* 64 (1949), p. 40–56.

<sup>54</sup> On Hondius see FA IB 2093, 16 July 1646. He informed Musson that this did not go too well, and asked if he should lower the price, return them, or send them abroad?

<sup>55</sup> H. de la Fontaine Verwey, 'Michel le Blon, graveur, kunsthandelaar, diplomaat', in: *Jaarboek Amsterdam* 61 (1969), p. 104–105; B.V. Noldus, 'Agent and artist Le Blon and his northern-European network', in: M. Keblusek and B.V. Noldus (eds.), *Double agents. Cultural and political brokerage in early modern Europe*, Leiden 2011, p. 161–191.

<sup>56</sup> Ibidem.

<sup>57</sup> FA, nr. 2093 26 May 1665, nr. Denuce; IB 236 16 January, 1667; IB 236 25 May 1665.

the average costs per good decreases because the same infrastructure – from storage to communication – can be used. Expanding the product line can be done within single product types, for instance low quality and high quality history paintings, or by diversification within a product category (for instance introducing new motifs), and by enlarging the range of different products by including different genres. Seventeenth-century art dealers such as Forchondt and Musson pursued all three options.

These Antwerp dealers offered pictures on copper plates, on canvas, paper, and linen, from religious to secular themes, new and second-hand, of all sizes, and of different quality. They traded in cheap mass-produced artworks as well as high-quality masterpieces, in copies and in paintings by the master's hand.<sup>58</sup> The trade of Musson and Forchondt with the northern provinces was mostly geared towards so-called *liefhebbers*. Their network included nobility, such as prince and princess of Orange Frederik Hendrik and Amalia, the countess Louisa Christina Solms of Utrecht, stadtholder of Friesland Willem Frederik and a host of well to do upper class collectors, including Constantijn Huygens.<sup>59</sup> In 1653, for instance, Musson sold two portraits qualified as by Anthony Van Dyck to Constantijn Huygens for 160 guilders, and four years later he had Delft dealer Abraham de Cooge sell a triptych by Anthonie Blocklandt priced at 800 guilders or more.<sup>60</sup> A bit more modest were the prices of certain paintings sold to Amsterdam art dealing firm Uylenborgh, ranging between 20 or 30 guilders, although more expensive paintings were also exchanged (e.g. 175 guilders for a hunting scene by Frans Snyders).<sup>61</sup> In addition, the dealers targeted the lower end of the market as well. Joachim Boncius in Amsterdam ordered 48 images in 1652 with Forchondt, for which he paid 35 *stuivers* a piece, after trying to talk the price down to 30 *stuivers*.<sup>62</sup>

Secondly, art dealers did not specialize in one specific product group, but they also bundled products from different cultural and luxury industries. From the 1640s onwards, both firms became increasingly involved in the trade in paintings and a variety of other goods such as furniture, textiles, as well as raw materials such as pigments, foodstuffs such as cacao, figs, almonds, and olives, and luxury items such as jewelry and diamonds. When Justo was in Lisbon, he wrote to his father that luxury furniture, tapestries and paintings were not in much demand, after which he moved to Cadiz, where he would shift focus to wool, leather, lace, and brandy.<sup>63</sup> With the passing of time the

<sup>58</sup> De Marchi and Van Miegroet, 'Exploring markets' (n. 11).

<sup>59</sup> IB 271, fol. 19, 16 feb. 1658; Denucé, *Na Peter Pauwel Rubens* (n. 8), p. 129; Duverger, 'Nieuwe gegevens' (n. 8), p. 101; IB 674, fol. 30v, 41r. They can also be found in inventories; S.W.A. Drossaers and Th. Lunsingh Scheurleer, *Inventarissen van de inboedels in de verblijven van de Oranjes en daarmede gelijk te stellen stukken 1567-1795, 1974-1976*, p. 113, nr. 911, 912, 913.

<sup>60</sup> I. Broekman, 'Constantijn Huygens, de kunst en het hof', Doctoral Thesis University of Amsterdam 2010, p. 98-99; Montias, *Artists and artisans* (n. 5), p. 210-211, 214.

<sup>61</sup> Montias suggests this is Amsterdam art dealer Hendrick Uylenburgh, son of Gerrit Uylenburg; J.M. Montias, *Art at auction in 17<sup>th</sup>-century Amsterdam*, Amsterdam 2002, n. 388; J.M. Montias, *Le marché de l'art aux Pays-Bas (xve-xviiie siècles)*, Paris 1996, p. 165.

<sup>62</sup> 16 March 1652, Amsterdam; see Denucé, *Kunstuitvoer* (n. 4), p. 40.

<sup>63</sup> Ibidem, p. 14.

trade on Vienna increasingly focused on diamonds and jewellery. The export to the Northern Netherlands, however, remained less varied and more geared towards high-end art and luxury goods as well as transit-trade.

Finally, Antwerp art dealers regularly functioned as intermediaries in both primary and secondary international markets. In 1664, Amsterdam-based merchant Jean Hendrik Pitsch asked Musson to acquire a dozen landscapes on canvas as well as 20 copper plates, all to be sent to Frankfurt directly.<sup>64</sup> After Parisian dealer Picard picked up 54 small paintings by Jan Glauber in Utrecht, he sent them to Musson in Antwerp, and onwards to Paris.<sup>65</sup> And when two Parisians ordered paintings by Philips Wouwerman and Palamedesz Palamedesz through Musson, he had to ask his contacts in Delft and Amsterdam to keep an eye out for pictures by these artists.<sup>66</sup> From the 1660s onwards, Antwerp art dealers also became increasingly involved in the fast growing market for second-hand luxury items and artworks. Forchondt and Musson bought at sales of important collections in the Southern and Northern Netherlands and both are known to have frequented the chief venue for second-hand sales in Antwerp, the Friday market (*Vrijdagmarkt*).<sup>67</sup>

In order to tap into the potential demand for cultural goods abroad and make use of oversupply in both primary and secondary home markets, Forchondt and Musson increasingly resorted to strategies of integration and differentiation. As a result, the scope of dealings of these firms expanded significantly as they combined locally embedded networks with international ones, and covered almost the entire value chain, across different luxury industries. However, this integrated business structure should also be viewed within the socio-cultural organization of the art trade, which we will explore through the issue of quality uncertainty.

### *Quality uncertainty*

Quality uncertainty was certainly an issue in early modern trade in cultural goods. The term is associated primarily with George A. Akerlof's seminal article 'The market for lemons', which connects quality variability with uncertainty in the context of asymmetric information.<sup>68</sup> We propose to use 'quality uncertainty' in a broader sense, because what is at stake here is not only the difficulty in gathering all the necessary information about technical qualities, but also subjectivity in quality and value

<sup>64</sup> Deijnckens, 'De kunsthhandel' (n. 8), p. 136.

<sup>65</sup> H. Floerke, *Studien zur niederlandischen Kunst- und Kulturgeschichte*, Leipzig 1905, p. 96.

<sup>66</sup> Ibidem, p. 137.

<sup>67</sup> Deijnckens, 'De kunsthhandel', p. 43-44; 148.

<sup>68</sup> G.A. Akerlof, 'The Market for lemons. Quality uncertainty and the market mechanism', in: *Quarterly Journal of Economics* 84.3 (1970), p. 488-500; E. Romein, 'Knollen en citroenen op de Leidse kunstmarkt. Over de rol van kwaliteit in de opkomst van de Leidse fijnschilderstijl', in: *De Zeventiende Eeuw* 17.2 (2001), p. 75-108.



assessment, thereby taking into account the negotiation of properties such as pleasant, beautiful, or special. The value of luxury goods such as cabinets and paintings was, obviously, not only determined by the costs of materials and labor, or market related criteria such as scarcity.

Almost all orders with Forchondt and Musson contain more or less specific references to quality and value, and some clients and dealers wrote with clear-cut complaints, saying that the artworks: 'could be a bit more perfect since the last [ones] were rather slick; the first ones were better.'<sup>69</sup> Even the more generic references to what was in demand, such as 'in estime' (esteemed) conveyed value judgments. Frequently, the letters included references to quality. For instance, two Spanish agents commissioned artworks of which the 'brush, paint and color' had to be 'very good'.<sup>70</sup> Parisian art dealer Picart was slightly more specific in his requests to Musson: 'neatly done with good paint, no rough heads, but Mary's, ladies and angels in beautiful tints.'<sup>71</sup> Others emphasized terms such as 'executed by a good hand' or 'by a good painter'; Bertrand de Lanaye, in Amsterdam, requested a 'true history' (vray historie), by a 'splendid master' to adorn his fireplace.<sup>72</sup> Even if the meaning of these words is less subjective than some of the discourse in current contemporary art markets, these terms still leaves much room for interpretation.

Another potential source of conflict around pricing and valuation was the issue of copies and authenticity. Even though copying was common practice and copies could be highly valued, the distinction between copy and original was still made, as becomes apparent in use of phrases such as 'alles nae goede originelen' (after good originals), or 'kopyen' (copies).<sup>73</sup> Since it was impossible to determine the authenticity from a distance, the painting had to be seen up close and, if necessary, checked by experts. For example, Musson sold to Johan Casembroot, heer van Rynesteyn, a piece by Brouwer, which he could keep for a month to determine whether or not it was an original (if it was not, he could send it back).<sup>74</sup>

For our purposes, these larger and smaller conflicts are invaluable sources of information, not only because the issue of quality uncertainty helps to understand the business strategies of art dealing firms, but because they reveal the socio-cultural infrastructure that underpinned the art trade. The letters not only contained economic, but

69 'maer mosten wat perfecter sijn als de leste alsoo die seer geplackt en gelept waeren de eerste waeren beeter.' Quoted in Denucé, *Kunsttuitvoer* (n. 4), p. 40; 16 March 1652, Amsterdam.

70 Deijnckens, 'De kunsthandel', p. 84.

71 'net met goede verven principal', gheen grove tronien aen de livrouwen, vrouwen en engelkens ende in schoon verven.' Quoted in Duverger, 'Nieuwe gegevens' (n. 8), p. 206, 26 juli 1658.

72 IB 236, 25 november 1693; IB 2093, 5 july 1666, nr. Denucé.

73 On the issue of copies and authenticity see A. Tummars and K. Jonckheere (eds.), *Art market and connoisseurship. A closer look at paintings by Rembrandt, Rubens, and their contemporaries*, Amsterdam 2008.

74 IB 271, fol. 56: 'Den 6 feberiwaris verkocht aen Menheer Johan Casembroot wonnende tot Uterrecht, heer van Rynesteyn by de Witte Vrouwenbrughe, een stucken van Brouer ende dat hy 't sal houden een mant om te sien oft oerisinael is soo niet sal hy my onbeschadich weederom synden ende sal hem weederom gheven de hondert en twintich gulden'. See Duverger, 'Nieuwe gegevens', p. xli.

also social and cultural information. After all, trust and reputation – the social capital of merchants – was indispensable in long-distance trade, and established and maintained through frequent correspondence.<sup>75</sup> In the following paragraph, we will highlight the ways in which Forchondt and Musson addressed issues related to quality uncertainty: by retaining a strong connection with the artistic and craft practices, while at the same time building a reputation as *liefhebbers* and *connoisseurs*.

*Merchants–craftsmen–connoisseurs*<sup>76</sup>

In many of the conflicts found in the correspondence of Antwerp art dealers references are made to expertise, often in relation to third parties. Clients had certain expectations when ordering a *good* product, which is evident in the example of G. van Crommon from Middelburg, who got caught up in a conflict with Musson. He was disappointed about the quality of a mirror frame and stressed in a letter that he expected quality work from Antwerp and not ‘broddelwerck’ (shoddy work).<sup>77</sup> Moreover, according to Crommon, ‘the whole world’ considered the price to be beyond its value.<sup>78</sup> In 1666, Paul Cloots, a contact of Musson in Amsterdam, complained about an order of four paintings. Upon arrival he had shown them to a friend, who deemed them to be too expensive. Cloots was quick to inform Musson that he two options: either lower the price of the paintings, in which case Cloots promised to order fifteen or sixteen more, or not, in which case no more orders would be placed.<sup>79</sup> And one of Musson’s clients from Bruges, De Meulenaere, complained in 1645 that he had bought a painting by Rubens and another one by Snijders, originals according to Musson, but a great expert knowledgeable about paintings contended that ‘these are no originals, but copies.’<sup>80</sup> An extreme case can be found in the trader André de Saintes in Lisbon, who received several shipments from Forchondt in the 1640s and made it abundantly clear that he considered himself a better judge of paintings than Forchondt, with some thirty years of experience, and warned him to not send any ‘voden’ (rubbish) or else he would end the trade immediately.<sup>81</sup>

<sup>75</sup> Consider for instance Trivellato, ‘Merchants’ letters’ (n. 38), p. 103.

<sup>76</sup> For the notion of the merchant–connoisseur, see De Marchi and Van Miegroet, ‘Art, value, and market practices’ (n. 7).

<sup>77</sup> FA IB 298; Middelburg, 13 April 1660: ‘dat het werck insigselve soude wese des conform soe curi-euser verkerende ende frayer door de handt van den beeldesnijder, gesneden als well op het paper geteeckent dat die van Antwerpen die alle kunstwercken pretenderen te excelleren mij sulckeen broddelwerck toesonden.’

<sup>78</sup> FA IB 298, Middelburg, 26 April 1659: ‘Ick well gelegen soude wesen het glas als mij gevallen ende te houden, maar niet tegen de prijs van fl. 132:0 in UL schrijven vermeldt, welcken prijs all de weerelt oordeelt de weerdije vorren te boven te gaen.’

<sup>79</sup> FA IB 236: 23 August 1666.

<sup>80</sup> ‘groot kendere ende verstant hebben van schilderijen’ and ‘het gheene origineele, gheene principale stucken en syn maer copyen’; Deijnckens, ‘De kunsthandel’ (n. 8), p. 30; FA IB 2093, 1645.

<sup>81</sup> ‘Monsr Forchout UL. moet weten dat ick UL. dat niet betrout hade, daerse voor waren syn seer verwondert en ick noch vele meer want cost my myn gelt; ick wilde dat dusent gul. Verloren hade en

These complaints notwithstanding, the Forchondt and Musson firms could in fact both claim expertise. Both founding fathers had enjoyed education in relevant arts and crafts when they took their first steps in art trade. Melchior Forchondt had been an ebony worker known to have ordered paintings, possibly for cabinets, as early as 1625.<sup>82</sup> Matthijs Musson trained as a painter, among others in Rubens' workshop, and Guiliam Forchondt did so in Paris in the 1630s. Subsequent generations were also not devoid of artistic schooling. Guiliam Musson jr was a painter, like Andreas who also a skilled goldsmith, and Musson sent his stepson Philips De Wael to Paris to study under Picart, who later reassigned him to another painter to further his education.<sup>83</sup>

This concrete link with artistic and craft practice increased art dealers' ability to interpret orders, assess differences between copy and original, ascertain quality, and translate all of this into monetary value. In other words, Musson and Forchondt held the crucial knowledge, which allowed them to converse with both painters and clients in a context of commercial exchange. Moreover, it proved particularly important in bringing together different craftsmen to execute designs for cabinets, and assess their skills.<sup>84</sup> As the reputation of art dealers became increasingly important for determining the value of cultural and luxury goods, Forchondt and Musson profiled themselves as *liefhebbers* and *connoisseurs*. As a result, their reputation as experts was recognized and this put them in a position to act as intermediaries in conflicts about authenticity and quality. For instance, in 1675, Musson testified on behalf of a Rotterdammer who had bought 'a diluvie' (the flood) by Breughel in Middelburg, concluding that the painting was not by this artist.<sup>85</sup>

The dealers' artistic backgrounds were coupled with a high visibility in the local and international art worlds, as was demonstrated through associations with prominent artists and collectors. Musson entertained contacts with inner circle of the court of the stadtholder in The Hague, which added to his stature and credibility, which in turn instilled trust among his clients.<sup>86</sup> He also was able to exercise discretion when required, as was the case in 1644 when Brussels art dealer Christijn sent Musson 13 paintings and a list of prices in 1644, to be shown only in secret to a small gathering of collectors.<sup>87</sup> And his home, 'De Grote Valck' in the Kammestraet, close to the *Vrijdagmarkt*, emanated an atmosphere of luxury and exclusivity, and became an artistic center

dat dit conde geremediert worden. Ul. moet weten dat ick better schilderye verstaen als Ul. en moet voor my niet manck gaen, ick hebber over 30 jaren in gehandelt [...]. See Denucé, *Kunstuitvoer* (n. 4), p. 280; 8 June 1643.

<sup>82</sup> Ibidem, p. 21.

<sup>83</sup> K. Jordens, 'Het management van een zeventiende-eeuwse kunstfirma. Case study de firma Forchoudt', MA Thesis Ghent University 2010, p. 58–61; Denucé, *Na Peter Pauwel Rubens* (n. 8), p. xi–xii.

<sup>84</sup> Fabri, 'Het archief van de firma Forchondt' (n. 8).

<sup>85</sup> K. Jonckheere, 'Supply and demand. Some notes on the economy of seventeenth-century connoisseurship', in: Tummers and Jonckheere, *Art market* (n. 73), p. 75.

<sup>86</sup> Deijnckens, 'De kunsthandel' (n. 8), 130–131.

<sup>87</sup> FA IB 2093, 5 September 1644, nr. Denucé.

where prominent people, from baron Rodriquez d'Evora to the duchess of Lorraine, would meet.<sup>88</sup>

### *Conclusion: circuits of commerce*

Musson and Forchondt ran their firms with an astute sense for business and a keen eye for art. Nevertheless, while most of the transactions seemingly left both parties satisfied, complaints from clients were inevitable from time to time. The correspondence features continuous negotiations about quality, value and prices, and numerous remarks concerning the challenges of assessing preferences, especially in foreign markets. The letters also show how Antwerp art dealers in the second half of the seventeenth century managed to build successful firms within this context of demand and quality uncertainty.

In line with the research of Gerrit Verhoeven on Antwerp publishing firms and Claartje Rasterhoff on Dutch painters and publishers, we argue that the economic downturn after 1640 stimulated these Antwerp entrepreneurs to change their business strategies.<sup>89</sup> The combination of a saturated local market and oversupply of artworks (as was the case in Antwerp) fuelled the need for exports, and Forchondt and Musson successfully engaged in long distance trade thanks to their enhanced cultural capital and commercial ingenuity.<sup>90</sup> Through strategies of semi-vertical integration in supply and distribution, product differentiation and bundling, building artistic reputations, and dense social networking, Musson and Forchondt appear to have reduced risks associated with uncertainty.

With this paper, we also aimed to demonstrate that art dealers were not only intermediaries connecting artists and audiences across space or social networks, but that they also connected the world of art and the world of commerce. Traditionally, art dealers have been seen as conduits in matching supply and demand but in addition to this economic intermediary function, their role as cultural mediators has also been recognized. In order to understand how early modern art was marketed and how this could in turn shape visual culture, we need to acknowledge that dealers operated in the commercial realm and the art world simultaneously.<sup>91</sup> We can do so by not just by focusing on the (intended or unintended) cultural effects of the art trade, but also on the social and cultural scripts that underlie the commercial exchange of artistic goods.

<sup>88</sup> Denucé, *Na Peter Pauwel Rubens*, p. xiv.

<sup>89</sup> Verhoeven, 'Grondslagen van verandering' (n. 12), p. 3; C. Rasterhoff, *The fabric of creativity in the Dutch Republic. Painting and publishing as cultural industries, 1580–1800*, unpublished dissertation University of Utrecht 2012.

<sup>90</sup> De Marchi and Van Miegroet, 'The Antwerp–Mechelen production and export complex' (n. 31), p. 141.

<sup>91</sup> O. Velthuis, *Talking prices, Symbolic meanings of prices on the market for contemporary art*, Princeton 2005, p. 7.

Research in the field of economic sociology helps to explain this, and the notion of 'circuits of commerce' may be particularly relevant to such an integrated approach. In this framework developed by economic sociologist Viviana Zelizer, the domains of economics (transactions), sociology (interpersonal relations), and arts and culture (meanings and values) come together.<sup>92</sup> Such circuits – with commerce referring to conversation, interchange, intercourse – can be characterized as sets of transactions marked by distinct social relations and shared understandings about the meaning of the exchange. Arguably, these are of particular importance when it comes to markets in which notions of taste and quality feature prominently, and where the behaviour of market participants is informed by various concerns, including but not limited to utility maximization, status, pride, love (of art), or power. Art markets are a case in point.

Importantly, this concept helps us to refrain from reducing the act of exchange to the mere meeting of supply and demand, or to brokering different cultures. In the case of early modern art dealers, commercial transactions were also linked to specific social interactions between intermediaries, artists and collectors, as well as shared understandings of quality, value and pricing. The fact that firms like Forchondt and Musson developed economic strategies such as product differentiation and bundling to reduce uncertainty – while at the same time seeking recognition in distinct social and artistic circles – is indicative of the intricate interplay between commercial and non-commercial motives and meanings in the art market. These artists, collectors, and art dealers mutually constructed the informal rules of the game that made exchange of artworks possible.

Moreover, the concept of circuits of commerce brings to bear that the early modern art market was not a homogeneous entity. Rather, as sociologist and cultural economist Olav Velthuis has emphasized for contemporary markets, it was 'a plethora of interlocked smaller circuits, with own actors, business practices, regimes of value, and logics of action.'<sup>93</sup> Velthuis distinguishes at least three such 'circuits of commerce': primary and secondary; local and global; cultural and economic circuits.<sup>94</sup> The latter resembles the distinction De Marchi and Van Miegroet made between markets for quality paintings and for inferior paintings, each with their own clientele, sales techniques and pricing strategies.<sup>95</sup> In early modern art markets these circuits can also be identified, each with their own product types, production models and business practices. This research, however, also underlines the role of art dealers like Forchondt and Musson in connecting the different realms. Art dealers functioned as nodes linking these different circuits of commerce, from the regional to the global, from singular fine art to more

<sup>92</sup> V. Zelizer, 'Circuits of commerce', in: J.C. Alexander, G.T. Marx and C.L. Williams (eds.), *Self, social structure, and beliefs. Explorations in sociology*, Berkeley 2004, p. 122–44.

<sup>93</sup> Velthuis, 'Art markets' (n. 14), p. 38.

<sup>94</sup> O. Velthuis, 'The contemporary art market between stasis and flux', in: M. Lind and O. Velthuis (eds.), *Contemporary art and its commercial markets. A report on current conditions and future scenarios*, Berlin 2012, p. 17–50, spec. 38.

<sup>95</sup> De Marchi and Van Miegroet, 'Art, value, and market practices' (n. 7).

standardized mass production, from newly produced to second hand, and from paintings to furniture, diamonds and chocolate. Trade with the Northern Netherlands was firmly embedded in global trade relations, just as the trade in fine arts was embedded in a broader range of luxury goods.

By helping to develop the cultural scripts, together with other market actors, which underpinned commercial exchange in cultural goods, art-dealing firms were crucial in facilitating and shaping cultural exchanges in early modern art markets. Consequently, commercial exchanges conducted by dealers cannot be isolated from the broader art world. Not only did they possess both a sense of business and an eye for art, one was also inextricably linked to the other. The multiple dealings of early modern art dealers can be, from an economist's perspective, interpreted as a rational business strategy, to overcome more or less intense demand and quality uncertainty. At the same time, they can also be read as integral parts of socio-cultural codes that steered market transactions and impacted cultural transmission. But either way, the art worlds of the neighbouring Northern and Southern Netherlands did not operate in a vacuum, but were interconnected thanks in large part to these art dealers who, through their business models, shaped the cultural heritage of both regions.