

Q. 2 Make a précis of the following passage and suggest a suitable title.

(15+5=20)

Art, despite its religious and magical origins, very soon became a commercial venture. From bourgeois patrons funding art they barely understood in order to share their protégé's prestige, to museum curators stage-managing the cult of artists in order to enhance the market value of museum holdings, entrepreneurs have found validation and profit in big-name art. Speculators, thieves, and promoters long ago created and fed a market where cultural icons could be traded like commodities.

This trend toward commodification of high-brow art took an ominous, if predictable, turn in the 1980s during the Japanese "bubble economy." At a time when Japanese share prices more than doubled, individual tycoons and industrial giants alike invested record amounts in some of the West's greatest masterpieces. Ryoei Saito, for example, purchased van Gogh's *Portrait of Dr. Gachet* for a record-breaking \$82.5 million. The work, then on loan to the Metropolitan Museum of Modern Art, suddenly vanished from the public domain. Later learning that he owed the Japanese government \$24 million in taxes, Saito remarked that he would have the painting cremated with him to spare his heirs the inheritance tax. This statement, which he later dismissed as a joke, alarmed and enraged many. A representative of the Van Gogh museum, conceding that he had no legal redress, made an ethical appeal to Mr. Saito, asserting, "a work of art remains the possession of the world at large."

Ethical appeals notwithstanding, great art will increasingly devolve into big business. Firstly, great art can only be certified by its market value. Moreover, the "world at large" hasn't the means of acquisition. Only one museum currently has the funding to contend for the best pieces—the J. Paul Getty Museum, founded by the billionaire oilman. The art may disappear into private hands, but its transfer will disseminate once static fortunes into the hands of various investors, collectors, and occasionally the artist.

"Commercialisation of an Art"

Art has become a business field. The museum managers wanted to increase the worth of artful articles. Thus, they organised such items under a broader name 'Art'. In this way, efforts were made to include the cultural assets in the trading market. ~~But~~, later on, the negative impacts of this trend started to appear. During the Japanese 'bubble economy', the western art attracted huge investments. Soon after, that business plunged due to absence of legal status of art. Its possession was considered universal. The certification of a great

art could live in its market
value. Moreover, since its private
ownership transfer of art
could make art living fore-
over.

Total word count: 313 words
word count = 107 words