

## What's It Worth To You?

By Joan Z. Shore

I spent many years in the art world—as a student, a critic, and an independent curator. So for fun, I still follow the news in the field: the young artists, the exhibitions, and the sales. I get the catalogues, go to the shows, and gasp along with everyone else when the auctioneer's gavel strikes and another work is sold for tens of millions of dollars.

It reminds us that there are many people in the world who can afford to pick up a Pollack painting or a Chadwick sculpture with the same nonchalance that lesser mortals buy a new refrigerator. And, if the art market is thriving, it's a pretty good sign that the economy is doing well, too...at least for some of us.

The ironic thing is that these astronomical prices often are not doing much good for the artists. Their works are being sold around from dealer to collector, or from one collector to another. The works have left their creators' hands long ago, or their creators may not even be alive anymore. So it is the current owner who is benefiting. No royalties go to the artist or his heirs as each new sale is made.

This is sad, and probably unfair.

But ownership rules, not origin.

Invariably, it leads one to question where the true value lies, and how is it inflated.

There is the apocryphal story of Picasso, who was spotted at lunch one day by an American tourist. Awed, the American boldly asked the great man for his autograph. There was nothing to write on, so Picasso asked the man for a dollar bill. He signed it, handed it back, and announced, "Now it's worth a hundred times more than it was worth five minutes ago."

Similarly, and understandably, an unsigned work is worth less than a signed work. I once invited a well-known artist to a dinner party at my home. Regretfully, he did not bring me a little token for my hospitality. But he did make a small sketch of me on the spur of the moment. When I asked him to sign it, he flatly refused. That, he was implying, would be too big a gift.

Then there's the question of fakes and forgeries. There are some artists who paint excellent pictures "in the style of"... Van Gogh, Renoir, Matisse, Degas. Sometimes they are exact copies of well-known paintings. The

artists sign them with their own names, so there is nothing fraudulent: you know exactly what you're buying, the price is reasonable, and you may have as much pleasure hanging it in your home as you would having the original. For you, it has value.

Another twist, though. I recently heard this story:

The brother of a friend of mine bought a Calder mobile about ten years ago from a very reputable New York gallery. Not cheap. He hung it happily in a corner of his living room, and fairly doted on it. Two years ago, he learned that a number of mobiles were "fakes"; they were not made by Calder at all. He had one of them.

Suddenly, he had to readjust his relationship to this work. It was not simply a question of money paid and lost (the gallery made good in some way by giving him other works), but did he still love this piece as before? Could he still view it with the same admiration?

We often face this kind of quandary in our own daily lives. Is a counterfeit Vuitton bag as desirable as the authentic one? Why not? Are we kidding ourselves when we buy it, or trying to impress others? Or, if we have

bought the fake unwittingly, how do we feel about it?

Beauty is in the eye of the beholder, and value is in the purse (and mind) of the buyer. It really has very little to do with the intrinsic value of the object. If a Monet painting sells for 20 million dollars, it does not mean it is better than a Cézanne at 15 million. It simply means that someone wanted it badly and was willing and able to buy it at that price.

Sentiment, too, plays a big role in determining the value of something. Your family photo album is worth much more to you than to anyone else.

And remember—there are absolutely no absolutes when it comes to value. An umbrella has great value on a rainy day, but it's useless and a nuisance to carry around when the sun is shining. And when you have a headache, an aspirin is worth far more than a Godiva truffle!

Joan Z. Shore lives in Paris and Ft. Lauderdale and is the author of "Saging—How to Grow Older and Wiser" which is available at Books & Books (Coral Gables), the Classic Bookstore (Palm Beach) and by e-mail: [joanzshore@yahoo.com](mailto:joanzshore@yahoo.com)



Joan Z. Shore

### Tips To Spend Smarter This Travel Season

If you're feeling twinges of wanderlust, you're not alone. The Travel Industry Association (TIA) expects total travel expenditure among U.S. residents to increase by 5 percent this year, making 2005 a bumper-travel year for Americans, the best since 2001. Whether planning a road trip with the family or a European adventure, expect sold-out flights, scarce motel rooms and competition for just about everything. Here are some tips to make the most of your resources on the road.

**\* Plan ahead.** Start building a budget before booking tickets and hotel rooms to ensure you don't suffer from financial jet lag when you return from your trip. Online resources like [www.practicalmoneyskills.com](http://www.practicalmoneyskills.com) can make the job easier with easy-to-use budget calculators and spending trackers that can help you set limits for your travel adventures. If you plan in advance, using rewards cards throughout the year to earn points toward items such as airline tickets or hotel rooms can add up to a discounted or even free trip come vacation time. Be sure to book early to avoid disappointment or unnecessary strains on your budget.

**\* Stay on track.** Consider where you will travel and account for unforeseen extras, such as souvenirs or afternoon treats at a sidewalk cafe. If the temptation to spend too much at chic boutiques or on extravagant meals gets the better of you, consider bringing Visa TravelMoney, a prepaid payment card. Preloaded with a set amount of funds, prepaid cards are excellent tools to help you stay on budget and track expenses. And,

family members or travel companions can each have a card that spends against a central, preset pool of funds.

**\* Mix it up.** To make the most of your money when traveling domestically or abroad, it's important to know where, when and how to use all of your payment options to your advantage. If traveling overseas, ATMs typically offer a more favorable exchange rate, not to mention 24-hour cash access for foreign currency than traveler's checks.. Whether making hotel or airline reservations, renting jet skis or taking care of the check after a night on the town, payment cards generally provide the best rates, along with added benefits of convenience, security and tracking features that are not available with cash or checks.

**\* Be prepared.** Know what's in your wallet, because your credit and debit cards may carry many benefits that you aren't aware of. For example, when renting a car with a credit card, collision damage waiver (CDW) coverage is often included free of charge, saving you up to \$20 per day. Other cards may have additional benefits; the Visa Signature card offers a free 24-hour Concierge Service that could surely come in handy in a search for spas, restaurants or shops. For peace of mind, be sure to bring financial institutions' phone numbers, account numbers and card-expiration dates. Keep the information separate from your wallet and report lost or stolen cards immediately.

Wherever you go, here's a tip to remember: Don't forget your sunscreen.

— NAPS



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