

MONITOR – A commercial fine art gallery in Lisbon

Internship Report

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Master in Art Markets

Supervisor:

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School of Arts and Humanities of the University of Lisbon

September, 2024

History Department

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ABSTRACT:

This internship report provides an in-depth analysis of my experiences and learning outcomes during my time at Monitor gallery. It outlines the range of activities undertaken throughout the internship, including supporting the launch of new exhibitions, assisting with the inventory management, and engaging in communicating with various players in the art world. The tasks completed during this period significantly deepened my understanding of both the Portuguese art market and the intricacies of art gallery management. Moreover, the internship provided valuable hands-on experience, enriching my knowledge of the pivotal role galleries play in promoting artists and fostering art appreciation within the community. In addition to the opportunity for practical experience, the internship also provided a platform for reflection on the academic dimensions of the art market. Accordingly, this report seeks to establish a parallel between the practical and academic aspects, grounded in Pierre Bourdieu's theory of capitals.

KEYWORDS:

Gallery internship | art market | contemporary art | gallery operations | Pierre Bourdieu

ABSTRACT:

Este relatório de estágio oferece uma análise abrangente das minhas experiências e resultados de aprendizagem durante o meu período na galeria Monitor. O relatório descreve as várias atividades desenvolvidas ao longo do estágio, incluindo o apoio à inauguração de novas exposições, a assistência na gestão de inventário e a comunicação com diferentes agentes do mundo da arte. As tarefas realizadas durante este período aprofundaram significativamente o meu entendimento tanto do mercado de arte português, como da gestão de galerias de arte. Além disso, o estágio proporcionou uma experiência prática valiosa, enriquecendo o meu conhecimento sobre o papel fundamental desempenhado pelas galerias na promoção de artistas e na promoção da apreciação da arte na comunidade. Para além da oportunidade da experiência prática, o estágio também ofereceu uma possibilidade de reflexão acerca das vertentes académicas acerca do mercado da arte. Assim, nesse relatório, buscou-se traçar um paralelo entre as vertentes prática e académica, com base na teoria de capitais de Pierre Bourdieu.

KEYWORDS:

Estágio em galeria | mercado da arte | arte contemporânea | gestão | Pierre Bourdieu

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1. Introduction

This report seeks to detail the activities undertaken during the 540-hour internship as part of the master's program on Art Markets at ISCTE. The internship was conducted at Monitor Lisbon art gallery, located in Campo de Ourique, Lisbon, from October 2023 to April 2024. Supervised by the gallery's director, Mattia Tosti, whose consistent presence and generous support were invaluable, the internship provided a comprehensive hands-on experience into the art market.

This experience was not only a chance to apply theoretical knowledge to real-world scenarios but also to get to know and contribute meaningfully to the functioning of an established art gallery. Each chapter of this report addresses a different aspect of the practical and theoretical knowledge acquired and applied during this internship.

Chapter 2 briefly examines the various stakeholders involved in this intricate and unique market, while chapter 3 details the particular art space where this internship was conducted. Chapter 4, the most extensive, provides a thorough account of the activities throughout the internship.

Chapter 5 presents a theoretical-practical analysis of the art market, offering a reflection on the interplay between theoretical frameworks and practical experience in this field of study.

Finally, Chapter 6 concludes the report by summarizing the objectives achieved during this internship.

2. The art industry

In his sociological study of the art world, Howard Becker states that the art world is composed of all individuals and entities involved in the production, dissemination and consumption of artworks (Becker, 2008, pp. 1-6). According to this theory, participants in the art world can be categorized into two groups: direct participants (such as artists, curators, and collectors) and indirect participants (such as art handlers, art photographers, and art framing businesses). Each participant could be the subject of a detailed analysis, as they all contribute to the functioning of the complex art world system. However, as this would be beyond the feasibility of this study, we shall narrow our scope to the direct participants – artists, collectors, art galleries, and curators, all of whom will be briefly introduced – as these are the most relevant for us.

A discussion of the art industry would be incomplete without referring to the context in which the gallery operates. Therefore, a brief overview of the Portuguese market is also offered.

2.1. Art market players

2.1.1. Artists

"We know a man for a poet by the fact that he makes us poets." (Collingwood, 1958)

Much has been said and written about artists, but, generally speaking, an artist is someone who is gifted in some way that enables him to do something more or less well which can only be done badly or not at all by someone who is not this gifted (Stoppard, 1975, p. 38).

Artists are central to any study involving the art world, as without the outcome of their work, there would be no subject for analysis at all. Artists occupy a unique position in the workforce because their work stems more from their own identity than from a desire to convert it into economic wealth – a reality that, for many artists, is merely incidental.

For the art market, though, artists are perceived differently. According to Alan Bowness, artists may be ordinary or brilliant. The great majority of artists is part of the first group; they work hard and produce honest artworks for the general public. The artists in second group are few in number and have an extraordinary capacity of creation and original thinking. They produce a limited number of works of art, which are acquired by collectors with huge financial power (Bowness, 1989, pp. 7-61).

At this point, the question into the process by which individuals become artists emerges. Typically, this trajectory starts with the enrollment in a Bachelor of Fine Arts (BFA) program,

wherein the selection of an appropriate institution holds significant importance, as with any other profession. Upon graduating, many art students often start their careers by securing part-time positions as art assistants in established artist's studios, or within related roles in the art industry, concurrently developing their personal artistic practices. Alternatively, some pursue a Master of Fine Arts (MFA) degree, where the focus shifts toward independent research and extensive studio time. The conclusion of the MFA program typically involves the completion of a written dissertation and a degree exhibition. MFA exhibitions attract gallerists, curators, collectors and art professionals, presenting a genuine opportunity for an inaugural presence in the art market (Kyung & Cerai, 2020, pp. 22-23). Residency programs constitute a pivotal phase in an artist's career, offering institutional validation that enhances the credibility and seriousness of their artistic endeavors. Representation marks a significant milestone in an artist's career trajectory. Galleries, assuming this role, advocate for the artist's work, dedicating resources in terms of time, space and financial backing to promote and facilitate the sale of their creations.

Artists may be classified according to the stages of their careers. Thus, an exceptional artist will progress through four distinct phases during their career: the recognition of the peers; the recognition of the critic; the recognition of gallerists and collectors; and finally, the public acclaim (Bowness, 1989). Currently, the first phase, typically occurs by the end of an undergraduate or master's program in Fine Arts, facilitated by group or solo exhibitions organized by educational institutions. The second phase progress more slowly and may or may not coincide with the subsequent phase. This second phase is crucial for an artist's career for two reasons: first, because critics help develop a verbal language that facilitates discussions about art, thus contributing to the broader debate; second, because critical recognition propels the artist to the third stage – engagement with gallerists and collectors. Gallerists are continually vigilant about new productions and talents, and they are the connection between new artists and collectors. The final phase, public acclaim, is the most challenging and slowest to achieve, despite a trend towards its shortening. An artist typically takes an average of twenty-five years to reach this level, having surpassed the initial phase of discomfort, the maturation phase marked by acceptance of their work, and, ultimately, the phase of public recognition, where their work influences taste, style, technique, and authentic forms of expression.

According to Luís Urbano Afonso, artists are classified into four different groups: amateur artists, emerging artists, artists on the verge of consecration, and consecrated artists (Afonso & Fernandes, 2019, p. 244). Amateur artists can be considered the "artisans of modern times"; they primarily work in the field of painting, and their work lacks originality, self-

transgression, and innovation. Emerging artists, or those in the process of legitimation, display originality and innovation, but receive minimal recognition of the art system. The third category, artists on the verge of consecration, encompasses those who have gained recognition from the market and institutions. These artists have national prominence, some international recognition, and are striving to stabilize their hierarchical position within the system. It is noteworthy that there is a high demand for these artist's works among investors, who purchase them with the expectation of a rapid increase in value. The fourth and final category pertains to consecrated artists, whose works are part of the collections of major collectors and museums, and whose names have a genuine potential to be included in the annals of art history. Regardless of changes in artistic conventions and fluctuations in taste, the works created by these artists are considered the best of a specific period or artistic movement.

Once in the market, artists are subject to constant evaluation. Among the most important evaluation tools in the art market are the rankings of living artists. Emerging from strong and persistent social demand, these rankings aim to reduce uncertainty regarding the valuation of artworks in the contemporary art scene. Currently, two of the most significant rankings worldwide are the *Capital Kunstmarkt Kompass* (Quemim, 2015, pp. 347-350) and the Art Review Power 100 (Introducing the Power 100 – the Most Influential People in the Artworld in 2023, n.d.).

The *Capital Kunstmarkt Kompass* offers analyses of auction results, market movements, artist profiles, and other relevant information critical for navigating the art market effectively. The magazine *ArtReview* has compiled, since 2001, an annual ranking of the 100 most influential figures in the art world, known as the "Power 100", curated with contributions from 30 collaborators globally. This list is not limited to artists, and concerning with artist's presence, varies considerably from year to year. In terms of ranking, it is also important to reference the *Artnet Intelligence Report* by the platform artnet.com; their report for the year 2024 has already been published and highlights the various categories' top performers in terms of total sales in 2023 (Kazakina, n.d.).

2.1.2. Collectors

"Collecting is the process of actively, selectively, and passionately acquiring and possessing things removed from ordinary use and perceived as part of a set of non-identical objects or experiences." (Belk, 1995, p. 67).

It is important to note that artworks have little to no practical value. What makes an object interesting is not its intrinsic value, but the adjectives applied to describe it. The

adjectives used to describe artworks and the emotional responses they evoke are endless. In many respects, art is powerful, and collecting may represent the retention of that power.

Given the long history of collecting, numerous authors have already explored themes such as collectors' habits, types, social and emotional needs, material disinterest, knowledge, and, more recently, walks of life.

Collectors typically begin as art enthusiasts. Most individuals remain enthusiasts but cease acquiring artworks when they run out of space in their homes. The transition from art enthusiast to passionate collector can vary in length. Doug Woodham categorizes collectors into three types according to their acquiring purposes: *connoisseurs*, masterpiece collectors and marketplace collectors (Woodham, 2016, p. 54). *Connoisseur* collectors are particularly drawn to the emotional aspect of collecting. They usually enjoy learning and tend to spend considerable time studying their area of interest. They acquire for specific reasons and are able to eloquently discuss each piece in their collection. Masterpiece collectors are only interested in acquiring the best works of an artist, with the notion of owning only the finest pieces is what knits their collection together. Marketplace collectors, on the other hand, love art and enjoy collecting, but tend to acquire only works by established artists already validated by the art market.

Evan Beard collectors' categorization is similar to Woodham's, but his criteria is slightly different. Collectors fall into one of four groups: the enterprising and the *connoisseur* collectors, who are more academically driven; and the aesthete and the trophy hunter collectors, who are rather financially motivated (Beard, n.d.).

The enterprising collectors acquire with the aim of redefining art history canons. They are more open to the new and experimental and their goal is to challenge art history through collecting. However, openness to new ideas does not mean openness of doors, and access is one of the challenges these collectors must face to be part of this group. The *connoisseur* group has the same characteristic previously appointed by Woodham: intellectual discovery. For the trophy hunter collectors, the acquisition is an end in itself; these collectors typically have abundant resources and acquire voraciously, because acquisitions are related to the symbolic capital they accumulate. The least self-conscious group, the aesthetes, understand art as an emotional extension of themselves, separate from status and financial gain.

Beyond the categorization regarding acquisition purposes, Woodham also examines collectors' motivations and necessities, which he divides into three sorts: material, emotional and social (Woodham, 2016, p. 54).

The material motivation includes three needs: the need to pursue, the need to accumulate and diversify assets, and the need to compete. The emotional category pertains to two needs: the need to experience sublime moments, and the need to learn. The category of social motivations is associated with two needs: the need to connect and share, and the need to display good taste and wealth.

To understand the demographics of art collectors, Lasse Steiner (Steiner, Frey, & Resch, 2014) conducted an empirical-economic study involving 2 679 collections from 71 countries¹. The findings, some of which are presented here, reveal that the highest concentration of art collections is in Europe, followed by the United States and Asia. However, while the absolute number of private collections is greater in the United States, a *per capita* analysis indicates that the United Kingdom, Germany and Spain have a higher density of art collections (Table 1).

Country	Number of collections	Percentage of collections	Number of collections per million of inhabitants
The USA	607	23%	2,1
Germany	207	8%	2,5
The United Kingdom	187	7%	3,1
China	137	5%	0,1
Brazil	128	5%	0,7
South Korea	89	3%	19
Spain	89	3%	2,1
Italy	79	3%	1,4
France	78	3%	1,2
India	75	3%	0,1

Table 1. Demographics of art collections

2.1.3. Art galleries

Delagrande offers one possible definition of an art gallery: “An art gallery is an exhibition space for the display and sale of artworks. As a result, the art gallery is a commercial enterprise working with a portfolio of artists in which the gallery acts as the dealer representing, supporting and distributing the artworks by the artists in question.” (Delagrande, n.d.). According to the author, galleries may be divided into five categories according to size and business model: the commercial art gallery, the mega-galleries, the vanity art galleries, the exhibition spaces, and the artist-run galleries. We briefly present the differences among them:

¹ Lasse Steiner's study provides insights into the characteristics and behaviors of individuals who collect art. The research highlights key demographic factors such as age, income, educational level, and motivations behind art collecting. In this study, as methodological approach, Steiner used a combination of survey data and statistical analysis (survey distribution, sample selection, data analysis, and comparative analysis).

- The commercial art gallery

In commercial art galleries, the institution collaborates with multiple artists, agreeing to represent and support them. This entails a commitment from the gallery to exhibit, promote, sell, and distribute the artist's works. In exchange, the gallery receives a commission on the sales of these artworks. This arrangement encourages the gallery to perform optimally on behalf of the artists, enhancing their careers and sales. Consequently, both parties benefit financially: the gallery profits, and so do the artists. Additionally, as the artists gain greater promotion and career growth, the gallery's reputation is likewise enhanced. In essence, what benefits the artist also benefits the gallery.

- The mega-galleries

The mega-galleries are the top layer of the gallery industry. They represent only the very best artists in the world, and also advise institutions, events, and corporations in the art world. According to the platform artnet.com, the mega-galleries with the largest exhibition areas are the following: *Gagosian* (20 000 m²), *Hauser & Wirth* (20 000 m²), *Pace Gallery* (15 000 m²), *David Zwirner* (14 000 m²), *Galerie Thaddaeus Ropac* (12 000 m²), *White Cube Gallery* (10 000 m²), *Galerie Perrotin* (7 500 m²), *Lisson Gallery* (4 000 m²), *Lehmann Maupin* (2 000 m²), and *Victoria Miro* (2 000 m²) (Which Is the Biggest Mega-Gallery?, n.d.).

- The vanity art galleries

The vanity art galleries charge the artists to exhibit and promote their work with the gallery. Although they belong to the art gallery category, they do not have a curated program and therefore are not really considered art galleries.

- Exhibition spaces

Although they are referred to as art galleries, these are simply exhibition spaces in which exhibitions are organized and cannot be compared to art galleries.

- Artist-run galleries

These initiatives have become more common in the last years, especially after the pandemic. There are several success stories of artist-run galleries which operate with the cooperation of all artists involved.

As defined, art galleries are crucial intermediaries in the art market, serving as institutional gatekeepers to the art world. However, they are also businesses with a monetary focus and a revenue model that lives or dies by sales. The art gallery business involves the exhibition, promotion and sale of artworks. They represent a portfolio of artists, showcasing their work to collectors, critics, and the public through curated exhibitions. Most galleries show

and sell the works of artists in group or one-person exhibitions. They write press releases to describe these shows, and organize opening events to celebrate them.

Galleries primarily focus on two key groups: the artists they represent and the collectors who acquire the artworks. The process of discovering new artists varies, including methods such as e-mail submissions (increasingly rare for larger galleries), social networks, and targeted research to identify potential candidates (the most common approach). While galleries generally do not disclose their selection criteria, they often evaluate artists through MFA programs, browse social media, and have consultations with curators, art critics, and other artists.

For smaller galleries, the decision to represent an artist is significant and involves several considerations: the artist's past sales performance, the level of interest from collectors, the cultural relevance of the artworks, the artist's background and personal charisma, and the degree of critical acclaim (Israel, 2023, pp. 28-40).

Galleries revenue is primarily derived from art sales, typically involving a 50/50 split between the gallery and the artist. As artists gain success, they can negotiate more favorable terms. However, within the economics of art galleries, these negotiations are delicate. Most artists depend on galleries to act as intermediaries between themselves and collectors, underscoring the galleries' crucial role in the art market.

As businesses, galleries face several challenges, including regulating the number of works released by artists into the market, adjusting prices based on the symbolic capital of artists' reputations and cultural prestige, and placing the works in suitable collections. Additionally, art galleries must consider that the trade of symbolic items is governed by distinct principles, which are incompatible with the economic logic that applies to non-symbolic items. Bourdieu's analysis of the art market reveals the existence of an "inverted economy", driven by the unique nature of symbolic items, where symbolic and monetary values operate independently (Bourdieu, 1996, pp. 162-168). In this inverted economy, production can never be driven by economic profit, and it cannot be driven by demand. To achieve success, galleries must adhere to the principles of scarcity and exclusivity, common to the market of luxury goods, and also to the principles of the inverted economy.

One of the most often asked question about galleries is whether it is a good way to make money. Research with 8 000 art galleries from the US, the UK and Germany conducted by Magnus Resch revealed that 30% of galleries run at a loss, 55% make less than US\$ 200 000,00 a year. Clearly, the majority of galleries do not make any money or have a very low profitability (Resch, 2023).

Annually, Art Basel & UBS release a comprehensive report analyzing the global art market. One entire section is dedicated to examining "art dealers" and various aspects related to this sector. This survey acts as a sample guide for the industry, as it gathers data from about 1 600 businesses answering the questionnaires in a universe of over 300 000 businesses worldwide (The Art Basel and UBS Global Art Market Report 2024, n.d., p. 56). Reports such as this aim to provide transparency and credibility to the rather obscure art market. However, the data provided is not highly accurate, due to the low number of galleries providing information.

2.1.4. Curators

Etymologically, the word curator originates from Latin "curatus", the past participle of "curare", meaning "to take care of" (Morton, n.d.). In Ancient Rome, *curatores* were senior civil servants in charge of various departments of public works, overseeing the Empire's aqueducts, bathhouses and sewers. In the 21st century, its meaning evolved to refer to "a person in charge of a department of a museum or other place where objects of art, science, or from the past are collected, or a person who organizes and arranges a showing of art or other objects of interest (Curator, n.d.). As one can see, the word's meaning has transformed over the centuries into a much more specialized description, albeit keeping a semblance of its initial shape.

Today, curators not only place, contextualize, and frame works of art in an exhibition space, with the objective of telling a story, but they also connect artists to galleries and collectors, direct institutions, and counsel artists to advance their careers, influencing the market with their perspectives.

According to Matthew Israel, there are two different types of curators: those who have full time jobs at museums and institutions, and the freelance ones. The former group undertakes a variety of tasks, including organizing exhibitions, acquiring artworks, managing curatorial departments, and assisting in various projects. In contrast, freelance curators are typically compensated per project and may curate exhibitions at museums, non-profit spaces or galleries, or organize large temporary group exhibitions (Israel, 2023, pp. 92-93).

Curators aim to produce exhibitions that are challenging and contribute meaningfully to the broader conversation. However, Israel's categorization highlights a paradox within the curatorial profession. Institutional curators, while more financially secure, often face constraints in their ability to provoke audience and experiment with ideas and artists. Conversely, freelance curators, though financially less stable, enjoy greater freedom to

innovate and test new concepts. This dichotomy imposes limitations and significantly influences the career trajectories of many curators.

2.2. The art market in Portugal

Before introducing the commercial art gallery where the internship was conducted, it is essential to provide a brief overview of the regional market it is part of, including its challenges and opportunities.

According to a report from the Instituto Nacional de Estatística (INE), in 2023, in Portugal, 977 art galleries and other temporary exhibition spaces hosted 6 178 temporary shows, displaying a total of 236 029 works by 52 179 artists (Culture Statistics - 2022, n.d.). The report does not focus on specific insights into the art market, such as the volume of art sales, the performance of different types of art, or the economic impact of art fairs. Due to these limitations, the INE report contributes little to a comprehensive understanding of the Portuguese art market.

As stated by Afonso, Portuguese contemporary art galleries might be categorized into four levels: the leading; the intermediate; the base, and the galleries for amateurs (Afonso & Fernandes, 2019, p. 326). According to him, three galleries can claim leading status: Galeria Pedro Cera; Cristina Guerra – Contemporary Art; and Galeria Filomena Soares. These leading galleries distinguish themselves by their business volumes, the highest within their geographical regions; their international approach, with programs featuring predominantly foreign artists who are either on the verge of or have already achieved significant recognition; and their regular participation in various international art fairs. Intermediate galleries constitute the majority of the Portuguese market and predominantly engage with emerging artists. Base-level galleries are primarily dedicated to promoting young artists, particularly recent university graduates. Lastly, galleries focused on amateur artists can be either: non-profit or commercial, the former aiming to promote non-professional artists, and the latter primarily involved in selling non-original works to the general public.

In the words of Pedro Cera, director of the gallery that bears his name, the characteristics of the Portuguese market, particularly its size, pose significant challenges for galleries. Portuguese artists have limited access to international markets compared to American artists with similar career trajectories. Consequently, Portuguese artists are lesser known and recognized than their American counterparts, resulting in reduced work prices for their works and lower enthusiasm from collectors (Cera, 2022). In his view of the Portuguese market, the

gallerist also sets apart the three aforementioned galleries from the others, labelling them "international" for their participation in various international art fairs and representation of foreign artists. The remaining galleries only take part in regional art fairs, including ARCOLisboa and others within the internal market, and are thus labelled "regional".

Another challenge mentioned by the gallery owner concerns subsidies. According to him, most galleries in Europe receive government subsidies to facilitate their participation in international art fairs. In Portugal, however, the government's art subsidy policy does not include financial support for commercial art galleries. Consequently, Portuguese commercial art galleries are at a disadvantage compared to their other European peers.

The Portuguese art market is primarily concentrated in the Lisbon region. The MAPA DAS ARTES, organized by the "Isto não é um cachimbo" association with the support of the Millenniumbcp Foundation and the partnership of Lisbon City Council and Lisbon Tourism, serves as the contemporary art map of Lisbon. In 2023, this map had a printed circulation of 40 000 copies, was free, bilingual (Portuguese and English), and had an online version at www.mapadasartes.pt., showcasing numerous contemporary art spaces in Lisbon (Cachimbo, n.d.). According to this guide, 57 contemporary art galleries, 18 museums and 34 other spaces were operating in the city.

The most important event of the Portuguese art market calendar is the ARCOLisboa, typically held in May at the Cordoaria Nacional (ARCOLisboa, n.d.) in Lisbon. ARCOLisboa is operated by IFEMA, the Spanish art fair enterprise who also manages the ARCOMadrid art fair. Aiming for international recognition, ARCOLisboa has been striving to establish itself as an important global art trade show, but, due to the challenges we have just touched on, it lacks the international reach or the strong branding of major art fairs such as Art Basel or Frieze. In the 2024 edition, the art fair exhibited the works of 470 artists from 84 art galleries, attracting 11 000 visitors. Comparatively, ARCOMadrid, held in February in Madrid, showed the works of 1 300 artists from 206 art galleries, and had 93 000 visitors.

These figures serve as a concrete indicator of the Portuguese market's major challenge, its relatively small size. However, this challenge could also be understood as its biggest opportunity: a unique market for collectors looking for fresh artists creating distinctive artworks. This is the market Monitor is operating in.

3. Monitor Art Gallery

Monitor Gallery was established by Paola Capata in Rome in 2003. From the beginning, the gallery has been dedicated to providing artists with spaces and contexts conducive to focused experimental exhibition approaches. In its early years of activity, the gallery primarily focused on international emerging artists, exploring diverse practices ranging from sculpture to installations, with a significant emphasis on video art. Since 2014, the gallery has broadened its scope to include other media, particularly painting, and now features a heterogeneous and trans-generational roster of painters (Monitor, n.d.).

In 2014, the gallery launched a pop-up space in New York named MONITOR Studio, which ended its activity as an artists' residency project in 2015. Building on this experience, a permanent branch with a curatorial focus was established in Lisbon in 2017. In September 2019, the gallery further expanded by opening a third location in the village of Pereto, in the region of Abruzzo, Italy.

- Monitor Rome

Established in 2003, the venue has relocated several times before settling at its current address on Via degli Aurunci in San Lorenzo. The area is renowned for its shops and interesting artists' studios. The working-class neighborhood gained international prominence when Soho House inaugurated their Rome outpost, transforming the area into a cultural hotspot with a diverse array of offerings. The area is in constant flux, largely due to the substantial presence of a youthful demographic.

- Monitor Lisbon

Established in 2017, the Lisbon venue was initially located at Rua Dom João V. In 2023, the gallery relocated to a larger space on Rua do Sol ao Rato, in Campo de Ourique. This area features a blend of 19th-century buildings alongside modern architecture, while traditional shops coexist with modern brands.

- Monitor Pereto

Opened in 2019, this venue is located in the medieval Palazzo Maccafani in the Pereto comune and town, in the province of L'Aquila. The gallery operates during the summer season.

The gallery has participated in over 100 art fairs, including events in Madrid, in the United States, Brussels, and most recently, at ARCOLisboa in Portugal in May 2024. To date, Monitor has hosted at least 134 exhibitions, comprising 94 solo shows and 40 groups shows,

primarily at its original venue in Rome. The exhibitions have mostly featured male artists, although not by a large share (of 60%).

3.1. The gallery's identity

"Our artists are chosen according to their strength, their coherence, their vision." (Capata, Galleries, n.d.)

Typically, a gallery's identity aligns with that of the gallery's owner, reflecting their unique connections and interests. Gallerists are presumed experts in the type of art they sell, and thus they define the program, which ultimately shapes the gallery's identity. However, the program is only one aspect of the gallery's identity; the physical space, the online presence and the marketing efforts consistently enhance this identity (Winkleman & Hindle, 2018, p. 33).

Given that an art gallery closely mirrors the gallerist's personal identity, it is natural for changes to occur over time. What interests the gallerist now may become less significant ten years in the future. Consequently, galleries evolve alongside the gallerist's own evolution; what is fundamental is to present an inspired and coherent artistic vision. Nevertheless, in the art gallery business, changes tend to occur at a very slow pace due to the involvement of numerous sensitive stakeholders – directly including artists and collectors, and indirectly encompassing curators, art advisors, critics and press – and the trust they all place in the gallerist's vision.

Monitor perfectly exemplifies this, having shifted over the past decade, from a significant emphasis on video art, to a firm dedication to figurative art. This shift reflects the natural alterations consistent with the changing interests of the gallery owner.

Another aspect of the functioning of a gallery that is mostly a choice by the gallerist is whether it trades in the primary market, in the secondary market, or both. Commercial art galleries tend to specialize in either the primary or secondary market, although many operate in both to some extent (Winkleman & Hindle, 2018, pp. 47-72). In the conventional primary market business model, galleries establish the initial value of an artwork and perform the first sale of the piece. Primary market art dealers represent living artists, engaging in activities such as identifying emerging talents, visiting artist's studios, and cultivating intimate professional relationships with those they endorse. These efforts are aimed at advancing artist's careers and fostering a market for their artworks. Dealers function as intermediaries among artists, curators, critics, and collectors, facilitating connections and transactions within the art community (ADAA Collector's Guide, n.d.).

The operation in the primary market represents a significant business challenge: gallerists must balance the needs of two distinct customers in chain: the artist (considered an

internal customer) and the collector (an external customer). Acting as an intermediary between creator and consumer, the gallery navigates the differing needs and objectives of these stakeholders. The gallery's commercial success hinges on its capability to adeptly mediate negotiations, ensuring satisfaction for both parties and accomplishing its own institutional objectives.

In contrast to the primary market, which focuses on the initial sale of artworks, the secondary market revolves around the resale of artworks (Winkleman & Hindle, 2018, pp. 52-61). Once a work of art is acquired in the primary market, it transitions into the secondary market, should it be traded again. Reselling is a common practice even in galleries chiefly focused on the primary market, as collectors may opt to sell works from their collection for various reasons. To safeguard the interests of the artists they represent, galleries might encourage collectors to bring the work back to the gallery, providing an opportunity for the gallery to reposition the piece strategically. This approach enables the gallery to carefully select the collection in which the artist's work will be featured, which is crucial for shaping and managing the artist's career.

Monitor, by the choice of its founder, operates exclusively within the primary market, and engages in no transactions within the secondary market.

3.2. The program

Talking about the program of an art gallery is primarily talking about the artists that it represents. However, the term also encompasses other important aspects, such as the way the art is presented to the public and the genre of art being sold. Currently, Monitor represents 28 artists of 11 nationalities (Table 2).

Artist	Year of birth	Nationality
Adam Avikainen	1978	American
Alexandre Singh	1980	French
Benedikt Hipp	1977	German
Claudio Verna	1937	Italian
Daniel V. Melim	1982	Portuguese
Duane Zaloudek	1931	American
Elisa Montessori	1931	Italian
Eric Bainbridge	1955	British
Eugénia Mussa	1978	Mozambican

Franco Guerzoni	1948	Italian
Graham Hudson	1977	British
Guido van Der Werve	1977	Dutch
Ian Tweedy	1982	German
Jesse Ash	1977	British
Kostis Velonis	1968	Greek
Laurent Montaron	1978	French
Lucia Cantò	1995	Italian
Maja Escher	1990	Portuguese
Matteo Fato	1979	Italian
Nathaniel Mellors	1974	British
Nicola Samorì	1977	Italian
Oscar Giaconia	1978	Italian
Pat O'Neil	1939	American
Peter Linde Busk	1973	Danish
Sérgio Carronha	1984	Portuguese
Thomas Braidà	1982	Italian
Tomaso de Luca	1988	Italian
Ursula Mayer	1970	Austrian

Table 2. Pool of artists represented by Monitor in 2024.

Although the majority of artists represented by Monitor is from the European Union, artists from other continents are also included, as Chart 1 illustrates.

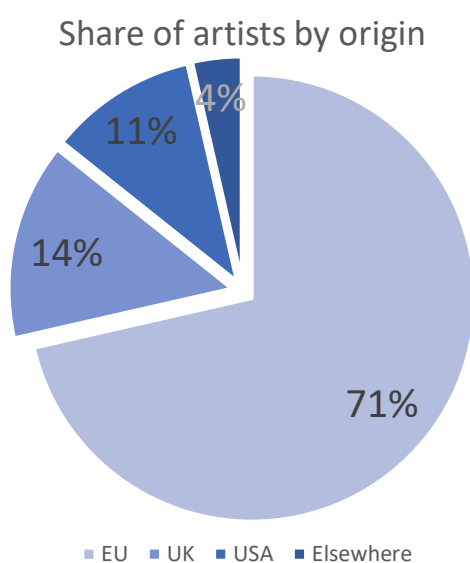


Chart 1. Share of artists by region of origin

Though 9 out of the 28 artists represented by the gallery are Italian, Table 2 demonstrates that the gallery maintains a distinctly international focus.

After opening the Lisbon venue in 2017, the gallery focused on representing local artists. The artists Daniel V. Melim, Sérgio Carronha, Eugénia Mussa (Mozambican-born Portuguese), and Maja Escher joined Monitor's program after the Lisbon venue's opening. The strategy of representing Portuguese artists has proven

advantageous for all the parts involved. On the one hand, Portuguese artists have been introduced to the Italian market and have actively participated in various international art fairs. On the other hand, Italian and other international artists have been introduced to the Portuguese market. Consequently, some Italian artists are now part of significant Portuguese collections, and some Portuguese artists are now part of important Italian collections, creating a mutually beneficial situation.

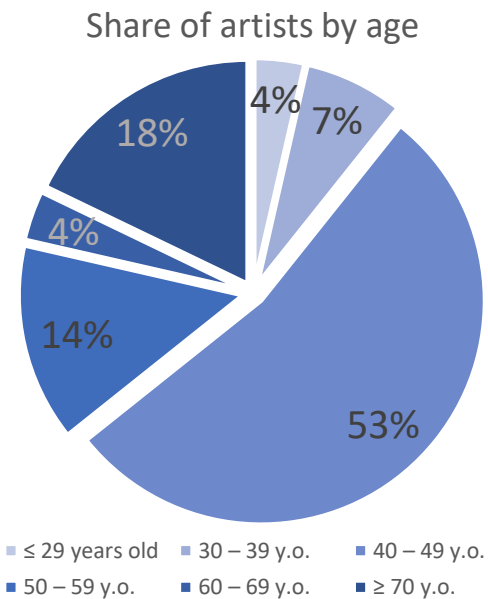


Chart 2. Share of artists by age range

As mentioned, Monitor has redefined its program, shifting the focus from video art to figurative art. Despite this change, some of the artists who joined the gallery in the early years of its activities remain active. For example, the Dutch filmmaker Guido Van der Werve has been represented since 2005 and had a solo show at the Rome venue in February 2024. The Austrian artist Ursula Mayer has been associated since 2007, and the British artist Nathaniel Mellors since 2010. These examples highlight one of Monitor's distinctive characteristics: its long-lasting relationships with artists.

Some of the artists represented by Monitor have a prolific output, attributable not only to their long life span but also to their high productivity. This is exemplified by Elisa Montessori, who, at 93 years old, remains very active with various projects for future exhibitions. At the other end of the spectrum is Monitor's youngest artist, the Italian Lucia Cantò, who joined the gallery in 2021, at the age of 26.

Over 50% of the artists represented by Monitor have an average of 40 years of age, as indicated by Chart 2. As the chart suggests, the gallery heavily invests in emerging and mid-career artists who explore diverse practices.

Historically, the gallery predominantly represented male artists, some of whom have been associated with the gallery since its early days. However, the gallerist believes that a gallery must continuously reinvent itself (Capata, n.d.), and, in recent years, the focus has moved towards female artists, and three out of the five newest artists are women.

Regarding the way it presents art to the public, Monitor hosts solo and group shows of the represented artists, lasting about seven weeks on average. Sometimes (usually once a year), the gallery also exhibits group shows of artists which are not represented, but whose

representation might be considered. A list with the group and solo shows is provided in Table 3.

Rome				
Show title	Type of show	Artist	Opening date	Ending date
<i>The Centre Cannot Hold</i>	Group show	11 artists ²	June 6 th 2024	July 19 th 2024
36°	Solo show	Lucia Cantò	April 4 th 2024	May 24 th 2024
<i>Nummer Eenentwintig: Palpable Futility</i>	Solo show	Guido van der Werve	February 17 th 2024	March 22 nd 2024
<i>Magma</i>	Solo show	Benedikt Hipp	December 2 nd 2023	January 19 th 2024
<i>La Verità È Tutto Ciò che Abbiamo Dimenticato</i>	Solo show	Matteo Fato	September 30 th 2023	November 26 th 2023
<i>Parasite Soufflé</i>	Solo show	Oscar Giaconia	May 6 th 2023	June 16 th 2023
<i>Paura della Pittura</i>	Group show	12 artists ³	March 4 th 2023	April 22 nd 2023

Lisbon				
Show title	Type of show	Artist	Opening date	Ending date
<i>Release the Chicken</i>	Solo show	Eugénia Mussa	May 16 th 2024	June 22 nd 2024
<i>Pedras de Raio</i>	Solo show	Maja Escher	February 22 nd 2024	April 20 th 2024
<i>Matematiche Notturne</i>	Solo show	Thomas Braida	December 6 th 2023	February 3 rd 2024
<i>O Animal e as Roupas</i>	Solo show	Daniel V. Melim	October 6 th 2023	November 25 th 2023
<i>Housewarming</i>	Group show	11 artists ⁴	May 24 th 2023	July 29 th 2023
<i>Office for Neanderthal Tourism and Crucifixion</i>	Solo show	Nathaniel Mellors	November 10 th 2022	December 31 st 2022

Table 3. List of solo and group shows from the Rome and Lisbon venues.

3.3. The marketing

Art gallery businesses operate under unique market dynamics distinct from those of the general market. Unlike traditional marketing practices aimed at broad audiences, gallery marketing strategies are tailored to a small, select group of individuals. Consequently, conventional marketing approaches such as publicity, advertising, sales promotion and personal selling are not directly applicable to art galleries. Instead, art galleries rely on

² In the show "The Centre Cannot Hold", the work of 11 Portuguese artists was exhibited: Alice dos Reis, Diogo Pinto, Gabriel Abrantes, Inês Brito, João Pimenta Gomes, Lourdes Castro, Maria Paz Aires, Pedro Henriques, Pedro Moreira, Sérgio Carronha, and Tomás Abreu.

³ In the show "Paura della Pittura", 12 artists participated: Giovanni Acci, Thomas Braida, Ugo Celada da Virgilio, Alfredo Chighine, Matteo Fato, Walter Lazzaro, Virgilio Guzzi, Elisa Montessori, Giovanni Omiccioli, Domenico Purificato, Nicola Samorì, and Ada Schalk.

⁴ In the show "Housewarming", the work of 11 artists was exhibited: Astrid Sonne, Daniel V. Melim, Francisca Sousa, Guido van der Werve, Henrique Loja, Maja Escher, Eugénia Mussa, primeira desordem, Sérgio Carronha, Tomaso de Luca, and Thomas Braida.

communication methods such as announcements, press releases, newsletters, story pitches, and events (Winkleman & Hindle, 2018, pp. 138-149).

Following this, we have grouped Monitor's marketing strategies in four: exhibitions, art fairs, mailing lists, and social media (with an emphasis on institutional recognition); these strategies are designed to build awareness of the significance of the artwork being offered. Monitor, like other commercial art galleries, strives to communicate frequently, yet judiciously, to avoid overwhelming its audience.

- Exhibitions

Exhibitions serve multiple objectives, including establishing relevance within the art scene, attracting visitors to the gallery (most of whom are not potential buyers), and facilitating the sale of artworks. Typically, Monitor hosts new exhibitions every seven weeks. The exhibition calendar, which includes conversations with the artists and observation of art fairs, residencies, and other event dates, is planned a year in advance. Each exhibition's opening day is typically treated as a festive day (often accompanied with appetizers and alcoholic drinks), creating a joyous atmosphere where clients can meet the artist, and friends and family can celebrate the artist's achievements. For each new exhibition, Monitor provides an exhibition text, which serves not only an educational function, but also visitor engagement and accessibility ones. Exhibition texts are significant marketing material that attract attention from diverse audiences.

- Art fairs

Despite their glamorous reputation, art fairs are in fact trade shows. Galleries pay to display their art in booths for a few days with the objective of generating sales (Thornton, 2009, pp. 77-104) – which is important given the substantial costs involved in participating – and with the primary goal of establishing new connections with collectors. Monitor participates in several art fairs throughout the year, mostly in the first semester, including Artefiera in Bologna, ARCOMadrid in Madrid, ArtBrussels in Brussels, and ARCOLisboa in Lisbon. In the second semester, Monitor participates in Artissima in Turin, and Drawing Room Lisboa in Lisbon.

- Mailing lists

One of the most valuable assets for an art gallery is its "mailing list", which is essentially the gallery's address book. The gallery sends out newsletters to provide regular updates to their subscribers, including information about current and upcoming exhibitions, gallery news, and invitations to special events and openings. A mailing list has tabs with detailed information about its contacts, such as purchased art (with prices) and purchase frequency in the "collector" tab, and published texts in the "press" tab. Several popular database systems, like ArtBase or Artsystems, facilitate the addition, grouping, and editing of contact information, aiding the

gallery's daily operations. Currently, Monitor uses Artshell as its database system. Artshell organizes not only the gallery's contact information, but also details artists and their works, art fairs, and all events in which the artists or the gallery participate.

- Social media (with emphasis on institutional recognition)

In its social medias, the gallery maintains its presence with regular posts, sharing visual content and updates of various types, which can range from news of recognition by major institutions, to the introduction of new artists, to updates on seasonal opening hours. For instance, the gallery used its social media platform, Instagram, to share three significant achievements: in March, it announced the acquisition of works by Elisa Montessori by the Museo Nacional Centro de Arte Reina Sofia in Madrid; in April, it highlighted the gallery's participation in the 40th edition of ArtBrussels; and in June it communicated that artist Maja Escher was a finalist for the EDP Foundation Prize. All of these constitute instances of validation of the gallery's program by institutional powerhouses, clearly identifying it as a priority for the gallery's marketing strategy, as well as reinforcing its identity and underscoring its mission.

4. The internship

4.1. The daily operation

The daily operations of an art gallery encompass a broad spectrum of activities, including the planning, management, and coordination of events such as new exhibitions and art fairs, as well as the handling of financial, inventorial and human resources, among others. For new exhibitions, this involves preparing press releases and exhibition texts, framing and photographing artworks, organizing openings and associated dinner parties, and sending out invitations. Preparation for art fairs includes applying to participate, designing the booth, contacting artists, photographing and framing artworks, securing insurance, crating and shipping the artworks, and distributing invitations.

Financial management within the gallery entails covering various expenses, including rent, internet fees, accounting fees, banking fees, utility fees (electricity/gas/water), alarm system fees, database system fees, etc. It also involves controlling sales and expenditures related to exhibitions, promotional activities and artist representation.

Inventory management is another critical aspect, and involves cataloguing artworks, tracking their locations, and maintaining records of sales and acquisitions. Communication and marketing strategies are also vital, requiring the updating of the gallery's website, producing newsletters and press releases, and managing social media accounts.

Human resources management includes recruiting, training and supervising staff and interns. Additionally, customer relations management involves hosting visitors at the gallery and providing personalized services to collectors (Winkleman & Hindle, 2018).

Monitor Lisbon operates in a compact structure; it comprises the owner, Paola Capata, who legally owns the business; the director, Mattia Tosti, who focuses on sales and the curatorial program, and serves as the primary contact for the gallery's artists in Lisbon; and interns, who seek to gain experience working in a gallery. As previously illustrated, the daily operations at an art gallery are multifaceted, requiring staff to possess competences across various areas.

4.2. The activities undertaken

The objective of this 540-hour internship, established on the first day with the director, Tosti, was to provide a comprehensive understanding of the gallery's operations through practical experience. This hands-on involvement included learning and performing various

activities essential for pursuing a career in the art industry. Although most of the internship took place at the Lisbon venue, time was also spent at the Rome venue to enrich the experience further.

Some of the activities developed in this internship at the gallery included:

- a) Assisting with the opening of new exhibitions;
- b) Assisting with preparing art fairs;
- c) Updating the gallery's website;
- d) Assisting with the inventory management;
- e) Updating the database system;
- f) Communicating with artists;
- g) Identifying new artists;
- h) Miscellaneous activities.

a) Assisting with the opening of new exhibitions

To accurately describe the activities learned and performed related to new exhibitions, we will divide them into three categories: pre-exhibition activities, activities developed during the exhibition; and post-exhibition activities.

The pre-opening activities encompass a range of tasks that may require the intern's assistance, such as:

- Producing press releases;
- Writing exhibition texts;
- Sending out invitations for the opening;
- Organizing dinner parties;
- Collecting the works at an artist's studio;
- Framing artworks;
- Curating exhibitions;
- Photographing the artworks.

The solo show "O Animal e as Roupas" by the Portuguese artist Daniel V. Melim opened on October 6th (Table 3). This fortuitously coincided with the beginning of our internship on October 5th, one day before the opening. The opening of a new exhibition is a highly active period for a gallery due to the multitude of concurrent activities. While our tasks during this initial period were relatively simple – such as printing materials, purchasing beverages, sending

out invitations, and welcoming visitors – the understanding of the significance of the event was very meaningful.

During our time at the gallery, we had the opportunity to participate in the opening of two other exhibitions: "Matematiche Notturme" by the Italian artist Thomas Braidà, and "Pedras de Raio" by the Portuguese artist Maja Escher. With increased knowledge and experience, we were able to contribute more actively to these two events.

Producing press releases

In our time at the gallery, we did not produce any press releases. We merely read the press releases produced by the director and contributed with our opinions when requested.

Writing exhibition texts

The exhibition text of the show "O Animal e as Roupas" was written by the artist himself (Figure 1, left). Our contribution included the translation from Portuguese to English.

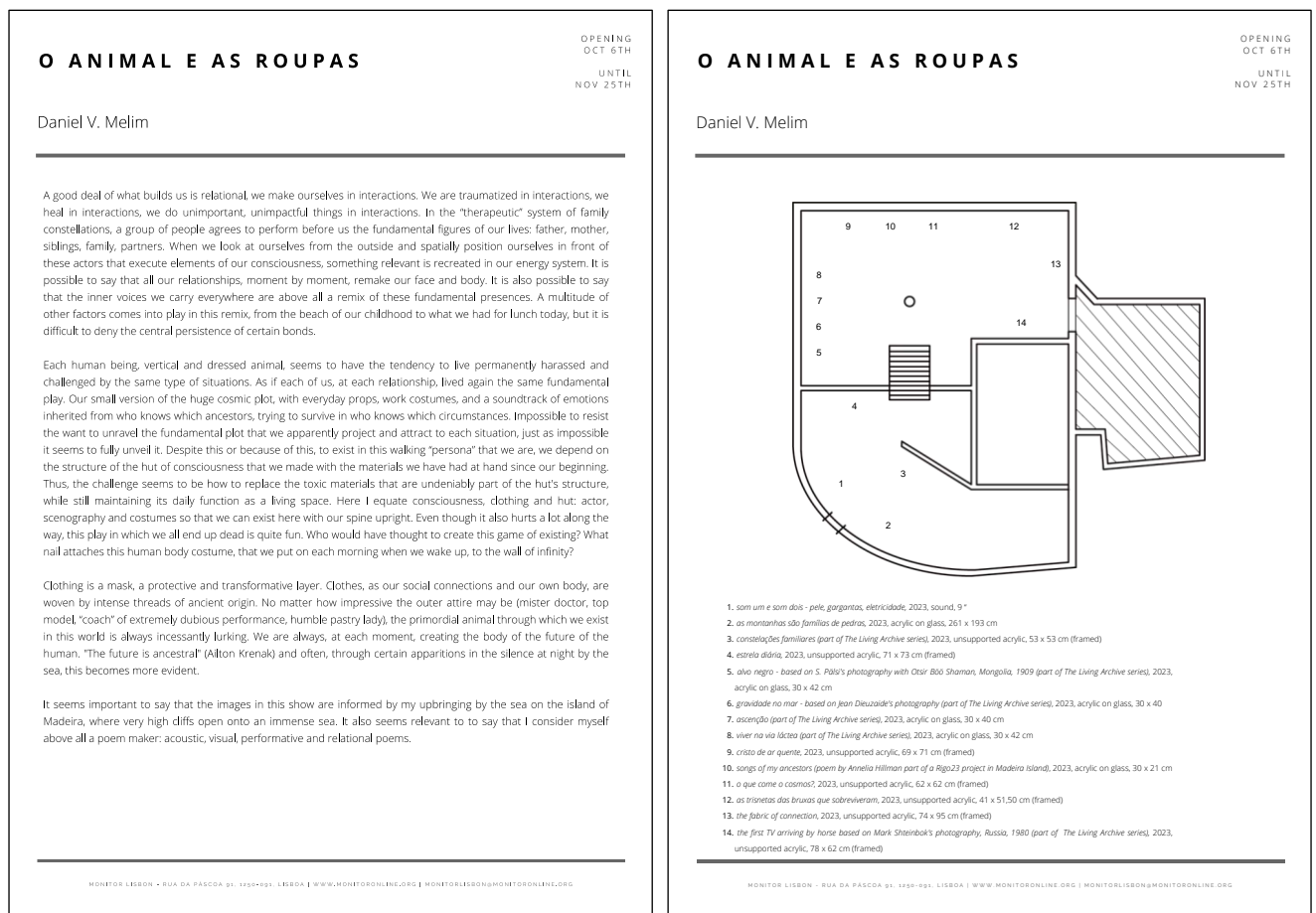


Figure 1. Exhibition text of the exhibition "O Animal e as Roupas", by Daniel V. Melim

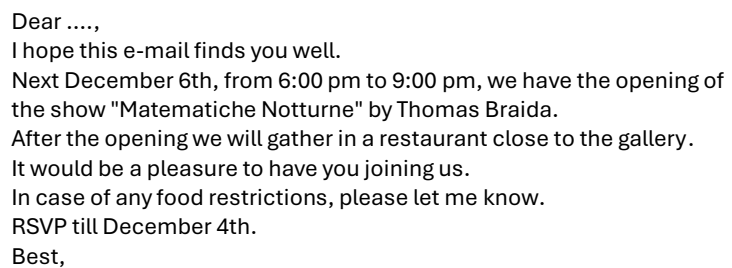
Many of the activities conducted in an art gallery necessitate basic understanding of an image manipulation software, such as Adobe Photoshop or Canva. At Monitor, Canva is the primary program used whenever image manipulation is necessary. Using Canva, the gallery

produces documents that include the arrangement of artworks in the floor plan in the exhibition texts, as illustrated in Figure 1(right).

In our case, we lacked prior experience with these image softwares. Consequently, the director Mattia Tosti provided instructions on the fundamentals of Canva and its application in accordance with the gallery's identity. After that, we were able to cooperate more actively in activities in which image manipulation was necessary, such as the production of these exhibition texts, which then became part of our responsibilities, particularly regarding the details of the artworks (since the writing itself was mostly undertaken by invited curators).

Sending out invitations for the opening

We also selected contacts from the mailing list and sent invitations for the event. Of course, in the beginning of our internship, we were not able to contribute with any selection, because this task requires the knowledge of the individuals. Therefore, we only sent the invitations previously approved by the director to the group of people he had selected. Close to the end of our internship, we were able to aid more effectively, suggesting names, writing and sending the invitations. An example of an invitation is provided in Figure 2.



Dear ...,
I hope this e-mail finds you well.
Next December 6th, from 6:00 pm to 9:00 pm, we have the opening of the show "Matematiche Notturme" by Thomas Braidà.
After the opening we will gather in a restaurant close to the gallery.
It would be a pleasure to have you joining us.
In case of any food restrictions, please let me know.
RSVP till December 4th.
Best,

Figure 2. Example of an invitation e-mail sent to a collector

Organizing dinner parties

The organizing of post-exhibition gatherings involves tasks such as the selection of a restaurant close to the gallery and the choosing of the menu. Although these tasks may appear straightforward, they are actually somewhat demanding. The proximity requirement for the dinner party is critical for several reasons that may enhance the event's success. Primarily, it ensures convenience and accessibility, minimizing logistical challenges for both guests and organizers. Furthermore, having the dinner close to the gallery maintains the continuity of conversations and preserves the exhibition's ambience. Guests who are not faced with the transportation inconvenience are likely to stay longer and enjoy the experience more profoundly.

The gallery is located in Campo de Ourique, an area with several dining options within walking distance. However, the selective nature of the guest list for post-exhibition dinner parties means that, over time, the gallery may exhaust the local gastronomic options, presenting

a potential challenge in the long term. Additionally, choosing the best menu options within a budget constraint often proves to be a complex task.

In this topic, our assistance was limited to listing potential restaurants for the events and requesting possible menus; no further activities were performed.

Collecting artworks from the artist's studio

Generally, artists deliver their artworks to the gallery in person, which was also the case at Monitor. Therefore, during our internship, there was no need to collect artworks from the artist's studios for the openings.

Framing the artworks

Framing is a critical aspect in a commercial art gallery. Gallerists navigate the aesthetic and conceptual preferences of the artist who created the artwork and the specific requirements of the collector who purchased it. Choosing the optimal framing can be quite challenging. Additionally, framing costs are typically substantial and must be carefully evaluated. Finding a trustworthy framer who offers consistent quality and reliable schedules is also a sizeable challenge (Winkleman & Hindle, 2018, pp. 138-139).

Monitor has found a reliable framer established in the neighborhood of Benfica; during our time at the gallery, all artworks were delivered to this company when any framing was needed. Unsurprisingly, we as interns would never interfere with the framing choices. We merely delivered and collected artworks to and from the framer when necessary.

Curating the exhibition

As previously mentioned, the exhibition calendar is planned well in advance. This allows the artists sufficient time to create the artworks they envision for a solo exhibition. A solo show, occurring every two or three years, is a pivotal moment in an artist's career, and the artworks must be thoughtfully designed to fit the specific space of the gallery and the overall logic of show.

To gain deeper understanding of contemporary art exhibitions, we attended the course *Curating: From Idea to Exhibition* at the Sotheby's Institute of Art during the summer of 2023 (Curating: From Idea to Exhibition, n.d.). This course provided foundational contextual knowledge on curating, which proved valuable during the gallery internship. However, it also highlighted that curating is not a skill easily acquired through coursework alone. Curators typically begin their practice early in life and are continuously exposed to various forms of art, developing their ideas through the evaluation of numerous art exhibitions in diverse locations. This level of expertise is accumulated over time.

The exhibitions at the gallery were generally curated by the gallerist, the director, and the artist. However, the curatorial process was quite inclusive, and they often asked for our opinions, which we gladly provided.

As illustrated in Figure 3, the gallery space presents several challenges for the curating of exhibitions: large windows on the ground floor, a staircase, and a column in the middle of the basement. These features interfere with the optimal arrangement of artworks. In addressing these challenges, both the gallerist and the director were exceptionally generous, consistently providing detailed explanations about their choices and about the overall results achieved. This didactic approach was highly informative and beneficial for our understanding of the curatorial process.

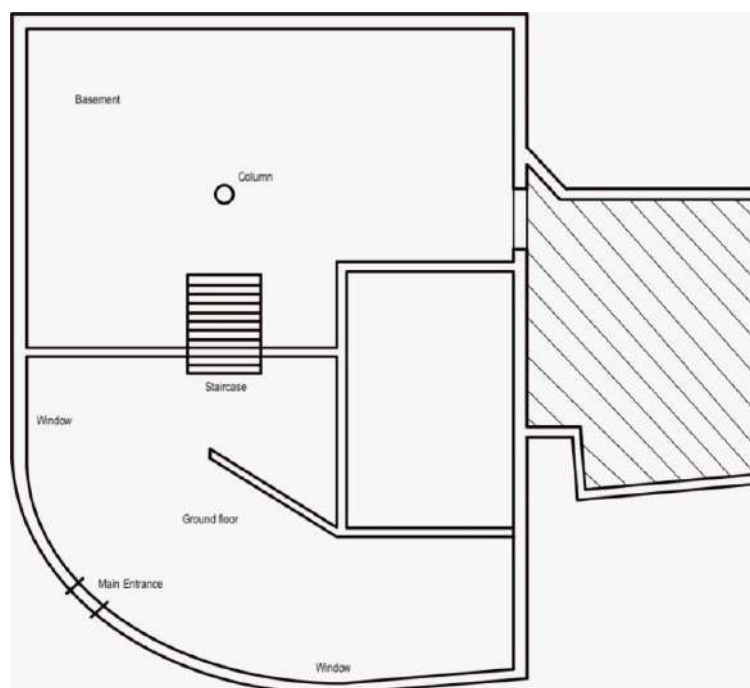


Figure 3. Monitor floor plan

Photographing the artworks

In the art gallery business, high-quality digital photography is not a luxury but a necessity, as such images are essential for the promotion and selling of artworks. Consequently, photographs are always taken by photographers specialized in documenting artworks. Whenever a new exhibition is set up, a photographer is engaged to capture both artwork and installation shots. Typically, the photographer produces the largest and highest-quality digital images possible, which are then reduced in size when necessary, such as for emailing purposes.

Monitor consistently hires a freelance photographer to document artworks and installations prior to the opening of a show. This photographer usually charges a fee per image, which can vary depending on the complexity of the setup. Interns are not involved in this task.

Among the activities that take place during openings are:

- Welcoming visitors;
- Providing exhibition guidance;
- Entertaining guests at the dinner party;
- Providing assistance related to the artworks (prices).

Welcoming visitors

In the gallery business, it is essential to assist visitors when required without disturbing their exhibition experience. Consequently, the manner in which visitors are hosted is critical.

At Monitor, in alignment with the gallery's identity, the director explained that welcoming visitors should be done subtly, intervening only when requested. In this regard, we adhered to the director's guidelines.

Providing exhibition guidance

The majority of attendees at an opening night are not there to acquire artworks. Some are familiar with the artist's *oeuvre* and are interested in their new creations; others are the artist's friends and relatives; or are connected to the gallerist or director. Additionally, some attendees follow the gallery's program, come from the press, or are art professionals; only a few are first-time visitors or passersby.

Even for those who are culturally prepared, some guidance may be necessary. While it is part of the intern's pro-active role to research the artist and their work, the gallerist and director possess deep knowledge of the artist they represent. Therefore, they typically provide interns with detailed explanations about the artist's body of work and the pieces being displayed in the current exhibition.

At Monitor, the director consistently and generously provided clarifications about the artists represented by the gallery. This not only enriched the intern's knowledge but also enabled the assistance of visitors more effectively.

Entertaining guests at the dinner party

Dinner parties are typically hosted following the opening of an exhibition, and a small group is invited for this intimate gathering. These events usually include the artist, gallery staff, press, and a few collectors. Receptions aim to celebrate the exhibition opening, foster interactions among attendees, generate excitement about the show, and potentially facilitate sales in a relaxed setting.

At Monitor, these gatherings are informal, emphasizing that guests should enjoy their time. While neither the director nor the gallerist explicitly dictated suitable behavior at the table, common sense suggests that a few topics should be avoided. Discussions about personal lives,

gossip, and inappropriate jokes should be avoided, as these dinners are professional in nature. To ensure an enjoyable evening, conversations should remain focused on general topics. As an intern, we participated in three opening dinner parties, which were significant opportunities to meet individuals in the artworld.

Providing assistance related to the artworks (prices).

The pricing of an artist's work is typically determined collaboratively by the gallerist and the artist; a crucial aspect of working with artists involves securing their approval on the prices the gallerist suggests, based on several factors: size, quality, material, historical prices, the artist's career stage, and of course, the demand for their work (Winkleman & Hindle, 2018, pp. 57-58). Before an exhibition opens, prices are finalized, and a list of artworks, with their corresponding prices, is prepared.

In the art gallery environment, assistance should be provided only when required. When a visitor enquires about the prices, it is advantageous to know prices by heart, along with specific details about the artworks. During our internship, we assisted numerous visitors on various occasions.


These activities take place after the opening:

- Preparing the exhibition PDF;
- Sending out PDFs to potential buyers;
- Contacting the press;
- Receiving visitors at the gallery;

Preparing the exhibition PDF

As mentioned, high-quality images are crucial for the promotion and sale of artworks. With numerous galleries employing similar strategies, it is essential to showcase these images to ensure business success. A PDF file containing images of the artworks from an exhibition is a vital tool for promoting the artist's work.

At Monitor, Canva is the primary program used for creating exhibition PDFs. The preparation of an exhibition PDF involves several key factors: the gallery's identity, the artist's biography, the name of the exhibition, a coherent order of images, an appealing presentation, pricing information, artwork features, and contacts details. An example illustrating some of these factors can be found at Table 4, with the complete PDF provided in the annexes of this report (*Table A 1*).




MAJA ESCHER

MONITOR

ROME LIBRON PERETO

Pedras de Raio




Maja Escher, Pedras de Raio, 2024, installation view at Monitor Libron ph, Bruno Lopes

MONITOR


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Maja Escher, Pedras de Raio, 2024, installation view at Monitor Libron ph, Bruno Lopes



Maja Escher, Pedras de Raio, 2024, installation view at Monitor Libron ph, Bruno Lopes



Maja Escher, Pedras de Raio, 2024, installation view at Monitor Libron ph, Bruno Lopes



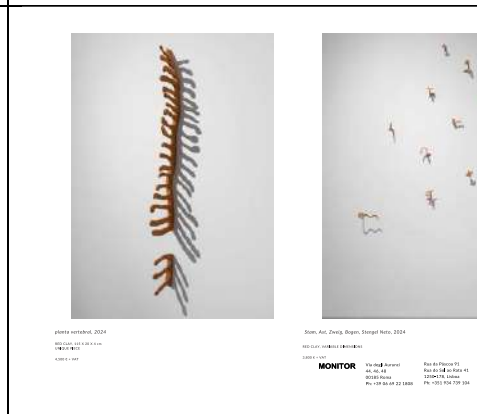
Maja Escher, Pedras de Raio, 2024, installation view at Monitor Libron ph, Bruno Lopes

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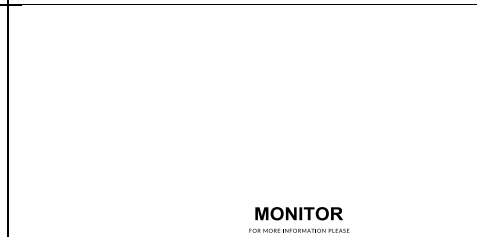
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Maja Escher, Pedras de Raio, 2024, installation view at Monitor Libron ph, Bruno Lopes



Maja Escher, Pedras de Raio, 2024, installation view at Monitor Libron ph, Bruno Lopes

Table 4. Parts of an exhibition PDF.

The PDF file is produced as soon as the photographer delivers the images of the artworks and installations. It is a dynamic tool, immediately updated in case of sales, as collectors should not receive PDFs with artworks that are no longer available.

Since our internship began a day before Daniel V. Melim's solo show, we had the opportunity to start learning the skill of producing an exhibition PDF right away. By the end of our internship, we were capable of producing PDFs consistent with the gallery's requirements.

Sending out PDFs to potential buyers

The exhibition PDF is the one of most significant tools for promoting an artist's work displayed in an exhibition. However, gallerists are meticulous in their use of this material, and PDFs are not distributed randomly, to just about any collector. The most critical aspect of the dealer-collector relationship is the trust and credibility established over time from both sides. This relationship is carefully nurtured, and gallerists are very protective of their collectors' contacts, preferences and purchase history. Gallerists always make sure collectors are not overwhelmed with unnecessary information. Collectors continue to return and purchase new artworks because they feel comfortable and trust that the gallerist will contact them only with relevant and appealing information.

Nonetheless, collectors are usually interested in learning about new art and discussing the art world in general. They want to be well-informed about new shows and new creations. Moreover, collecting is a long-term endeavor, and changes in the collecting criteria may occur over time. Those aspects are also considered when the gallery sends an exhibition PDF. Consequently, exhibition PDFs are not only sent to potential buyers, but also to remind collectors of the gallery's program, keeping them engaged.

During our internship, the director Mattia Tosti selected the collectors who should receive exhibition PDFs and we were responsible for sending them. An example of an e-mail sent to collector with an exhibition PDF is provided at Figure 4.

Dear,

I hope this e-mail finds you well.

I am sending this e-mail to share a PDF with the available works from the exhibition "Release the Chicken" by Eugénia Mussa, currently on display at Monitor Lisbon.

With a new set of works specially conceived for her third exhibition with the gallery, Eugénia Mussa has explored a new approach to landscape, focusing on the practice of *en plein air* painting. The pieces exhibited in the gallery reintroduce the sense of disorientation of Eugénia Mussa's painting, creating suspended and ambiguous atmospheres, sometimes laden with unsettling omens.

If you have any questions about the PDF we sent you or if you would like to visit the exhibition, please do not hesitate to contact us.

Best regards,

Contacting the press

In general, after the opening, a press kit with information about the show (a press release, installation views, artwork images, flyer and the artist's biography) is sent to the press (art magazines, newspapers, blogs, influencers, etc.). Typically, in the exhibition PDF sent to the press there are no

Figure 4. Example of an e-mail with the exhibition PDF.

references to the artwork prices. Communication directed to the press is usually more formal and the material is sent through a link making it easier for publication editors to get the information they need quickly and make decisions about their interest in the "news" they have received.

Under the director's guidance, we learned how to prepare the press kit, and later we were responsible for sending the e-mails to the press contacts from the gallery's mailing list.

Receiving visitors at the gallery

Although only a small percentage of people worldwide collect art, it is often impossible to tell an art collector from any other visitor based on the way they dress, or the way they talk or behave. Consequently, it is important for an art gallery to treat every visitor as if they might acquire the displayed artworks in an exhibition (Woodham, 2016).

As previously mentioned, a welcoming atmosphere combined with easy access to information about the artwork in exhibition may be a competitive advantage.

During our internship, we received hundreds of visitors and always maintained the same welcoming attitude and courtesy expected at the gallery, providing relevant information when asked.

b) Assisting with preparing art fairs

To accurately describe the activities learned and performed related to art fairs, we will divide them into three categories: pre-art fair activities, activities developed during the art fair; and post-art fair activities.

The pre-art fair activities might include:

- Producing press releases;
- Sending out invitations;
- Collecting artworks from studios;
- Framing artworks;
- Photographing artworks;
- Crating/packaging artworks;
- Shipping artworks;
- Curating a booth;
- Organizing dinner parties.

Some of these activities have already been discussed at the previous section. Therefore, we will not refer to them again here. The themes that will be discussed in this section are the crating and shipping of artworks and the curating of the booth.

Crating/packaging artworks

Artworks are delicate and fragile by nature, and their transportation often causes significant concern and anxiety for art galleries. For transporting artworks, galleries have two options: crating or packaging. Crates are often the only option for transporting fragile artworks; they are frequently customized and quite expensive, as they are produced by specialized and qualified professionals. Packaging, on the other hand, is usually done in-house by the gallery staff. Typically, packaging involves safely wrapping the artworks with bubble wrap, enveloping them with cardboard, and finishing them with travel frames. The decision to crate or package depends on some factors, including the type of art being transported and the method of shipment.

Paintings typically do not require custom crates, and well-executed packaging is sufficient to transport them anywhere. In contrast, very delicate sculptures, which are highly breakable and easily damaged, unquestionably benefit from the added security of custom crates. The choice of crating or packaging also varies if the artworks are being shipped by sea, if a full container is being used, or if the artworks will be extensively unpacked and repacked. In most cases, in-house packaging is safe and less expensive, making it the preferred method for the majority of art galleries (Winkleman & Hindle, 2018, pp. 129-135).

At Monitor, when transportation is needed, a qualified art shipper is engaged for door-to-door delivery service. Custom crates are not typically used, mostly because the artworks being transported are usually paintings, which do not require the use of crates. For artwork packaging, beyond proper wrapping, a fine packaging job requires a label with certain specifications: destination (ex: Booth A10, ARCOmadrid), gallery contacts, artwork features, artwork image, and art shipper contacts. During our internship, whenever transportation was necessary, packaging was always done by in-house staff.

Shipping artwork

As mentioned, whenever transportation is needed, Monitor hires a qualified art shipper for door-to-door delivery services. Interns do not participate in this process.

Curating the booth

Curating the booth of an art fair is a crucial aspect of pre-fair activities. It involves arranging artworks in a manner that best represents the artist and appeals to potential collectors,

ensuring a cohesive and engaging presentation that aligns with the gallery's identity and goals for the fair.

The art fair "Drawing Room Lisboa 2023", curated by João Silvério, was held in Lisbon from October 23rd to October 27th at the Sociedade Nacional de Belas Artes. This event featured 23 galleries, mostly Portuguese. The timing of the fair coincided with our internship at Monitor, and despite happening early on, this experience was pivotal in understanding the growing importance of art fairs for commercial art galleries. Monitor presented works by two artists: Portuguese sculptor Sérgio Carronha, and Italian artist Nicola Samorì.

The "Drawing Room" is a local art fair emphasizing drawing and bringing together a select number of galleries, as illustrated in Figure 5. Despite its limited scale, this meticulously curated event has become very significant for Lisbon's art calendar.

The limited space of the booth requires careful and appealing curation, presenting a particular challenge to the gallery.

Similar to gallery exhibitions, the art fair calendar is planned well in advance.

Once again, this foresight provides artists with ample time to create the works specifically for these events. For "Drawing Room", Monitor invited two artists and exhibited two sculptures and six paintings especially created for the occasion. The advance planning implies that the gallerist knows which works will be exhibited well ahead of time.

As a fresh intern, participation with the curating of the booth at this art fair was rather limited. The focus was to understand the rationale behind the selections and contribute with ideas when solicited.

c) Updating the gallery's website

The website serves as a digital tool that aids collectors, curators, artists, and the general public in familiarizing themselves with the gallery and its program. The primary objective of this online presence is to consistently convey the gallery's identity and its program. Furthermore, it is essential that the website is continuously updated with the most accurate and current information.

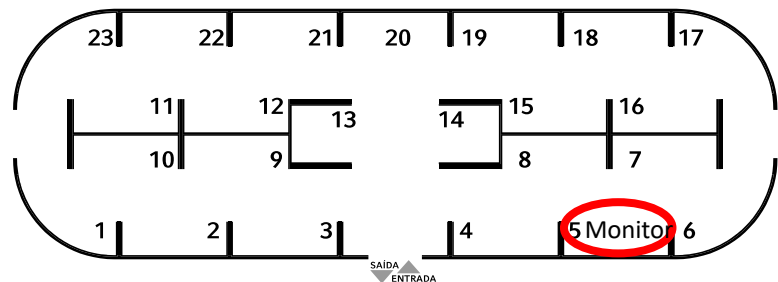


Figure 5. Monitor's booth in the art fair "Drawing Room Lisboa 2023"


At Monitor, website updates are managed by the gallery staff. Prior to initiating any activities on the website, the director, Mattia Tosti, provided detailed instructions on the correct procedures and requirements. Updating the website involves uploading new images for each new exhibition, revising artist's biographies to reflect new shows, residencies, or awards, and refreshing information about the upcoming and current shows and art fairs, as well as business hours.

During our internship, we frequently updated the website. Initially, these updates were performed under the supervision of the director. However, as we gained more experience and confidence, we were able to undertake this task more independently.

d) Assisting with the inventory management

As previously noted, galleries employ database systems to facilitate various aspects of their daily operations. At the beginning of our internship, Monitor had not yet organized its inventory due to a recent relocation to a new space. Drawing upon our prior experience in stock organization, we volunteered our assistance and sought permission from our director to organize the artworks stored in the gallery's storage. Upon receiving authorization, we meticulously cataloged the inventory and created an Excel spreadsheet that included the following details: inventory number; artist's full name; title of the work/exhibition; an image of the artwork; year of creation; a comprehensive description of the media; technique; dimensions; retail price; and location. This inventory spreadsheet is exemplified in Table 5.

In January 2024, Monitor transitioned to the Artshell database system. Consequently, all information previously collected and organized in the spreadsheet was migrated to the new database, and the use of the spreadsheet was discontinued. We assumed the responsibility of feeding the database with all existing artwork information as well as data regarding new creations.

Code	Artist	Title	Year of creation	Image	Show	Media	Technique	Support	Dimensions	Framed	Value € + VAT	Location
AS0001	Astrid Sonne	<i>Things are always full of people</i>	2022			Sculpture	socks, epoxy	Socks	variable dimensions			Monitor Lisbon





DVM0001	Daniel V. Melim	<i>agora sem truques</i>	2020		Sete-Estrela	Painting	Oil on wood	Wood	35 x 45	No		Monitor Lisbon
DVM0002	Daniel V. Melim	<i>old kids</i>	2020		Sete-Estrela	Painting	Oil on wood	Wood	43 x 66	No		Monitor Lisbon
DVM0003	Daniel V. Melim	<i>as montanhas são famílias de pedras</i>	2023		O Animal e as Roupas	Painting	Acrylic	Glass	176 x 155	No		Monitor Lisbon
DVM0004	Daniel V. Melim	<i>constelações familiares (parte da série The Living Archive)</i>	2023		O Animal e as Roupas	Painting	Acrylic	No support	53 x 53	Yes		Monitor Lisbon

Table 5. Inventory spreadsheet.

e) Updating the database system

The daily routine in an art gallery encompasses numerous tasks, both visible and invisible to the audience; among the invisible ones is that of inventory management. The workload associated with these activities is directly influenced by the various calendars the gallery follows.

While technology provides invaluable information, it simultaneously imposes a significant burden on the gallery staff. Updating the database system is one such invisible task that demands substantial human effort. As mentioned in the previous section, Monitor migrated to the Artshell database system at the beginning of this year. This system offers numerous functionalities, including integration and cross-referencing of information about artworks, artists, sales, contacts, inventory, exhibitions, art fairs and events, to name a few. It is a powerful tool capable of delivering significant and valuable results. However, database systems only function at full capacity when all relevant information is stored.

It is important to note that Monitor is a twenty-year-old gallery with a long history. Art galleries, by their nature, are highly dynamic enterprises: artists move to other galleries, artworks are sold, collectors pass away, and new art fairs emerge. The volume of information

can be overwhelming. Feeding the database system requires both training and time, two scarce resources in a commercial art gallery.

When Monitor began using the Artshell database system, we were spending time at the Rome venue, which coincidentally employed Rocco Belosi, a young assistant with extensive experience using Artshell. This employee provided detailed instructions of most of the database functionalities, enabling us to start implementing information into the system. We continued to perform this task until the end of the internship in April 2024.

f) Representing the art gallery

In our time with the gallery, we also had the rare chance of representing it at an event, the *Amadeo de Souza Cardoso Art Prize*.

As previously noted, an ideal trajectory for an artist's career typically starts with graduation from a prestigious art school and culminates in a solo retrospective exhibition at a prominent museum. Along this trajectory, awards play crucial roles, signifying the artist's cultural value, conferring prestige and recognition, and indicating the potential for long-lasting greatness (Thornton, 2009, pp. 109-141).

Given the relatively small size of the Portuguese art market, the number of available prizes is limited, but includes the *Sovereign Portuguese Art Prize*, the *EDP Foundation Art Prize*, and the *Amadeo de Souza Cardoso Art Prize*. Among the artists represented by Monitor, Daniel V. Melim was a finalist for the *Amadeo de Souza Cardoso Art Prize* in 2023, and Maja Escher is a finalist for the *EDP Foundation Art Prize* in 2024.

The *Amadeo de Souza Cardoso Prize*, an initiative of the local government established in 1997, aims to promote Portuguese artists within the contemporary art context. The prize is awarded biennially in Amarante, a small medieval city located 362 km north of Lisbon, and recognizes artists in three categories:

- the *Grand Prize*, awarded to an established artist for their body of work;
- the *Amadeo Prize*, awarded to a contemporary artist;
- the *Grupo de Amigos da Biblioteca-Museu Prize*, also awarded to an artist.

The *Grand Prize* includes a monetary award of 30 000 €, an exhibition at the institution, and a catalogue. For *Amadeo Prize* offers 12 500 €, a solo exhibition at the museum, and a catalogue. The *Grupo de Amigos da Biblioteca-Museu Prize* provides 7 500 € and a three-month residency at the museum. The jury comprises art historians, curators, and cultural department representatives.

In the 13th edition of the prize, 489 candidates submitted 970 artworks. From these, 17 artists were selected to exhibit their works, and two were awarded prizes. The *Grand Prize* was awarded to Ana Jotta, who began her career in the early 80s. The *Amadeo Prize* was won by Mariana Caló and Francisco Queimadela for their film “Subir e sumir”. The *Grupo de Amigos da Biblioteca-Museu Prize* was awarded to Tiago Madaleno for his work “Luz de Setembro”.

The award ceremony took place on October 2023. Due to the gallery's busy schedule, our director requested that we attend the event in Amarante to support the artist and represent the gallery. Attending the prize ceremony as an intern offered significant benefits. Firstly, it helped understanding the significance of such events in the professional trajectory of artists. Additionally, attending the ceremony allowed network building with figures in the art industry, essential for future career opportunities and professional growth. Moreover, participating in such events in such an early stage of the internship reinforced the sense of belonging with the art gallery.

g) Communicating with the artists

To the general audience, gallerists are perceived as those who manage an artist's career, representing him in the art market. However, in reality, gallerists perform numerous roles that are not visible to the general public but are crucial to the artist's professional development (De Coppet & Jones, 1984, pp. 9-18). Various authors concur that a deep passion for art is essential for owning and operating a commercial art gallery – there are significantly easier ways to make a living other than selling art – and a genuine passion for collaborating with artists is necessary.

Artists are simultaneously resilient and vulnerable, with their ultimate goal being the exhibition of their work in a space for several weeks, allowing the public, curators, and the press to view it. It is important to emphasize that the aim is not merely selling art but exhibiting their creations and contributing critically to the art scene. Generally, communication with artists can be divided into two categories: decision-making communication and daily routine communication. As anticipated, the former is primarily conducted by the gallerist themselves, while the latter is handled by the gallery staff.

During our time at Monitor, we communicated with artists to discuss artwork titles, exhibition names, or application deadlines.

h) Identifying new artists

Artists come to the gallerist's attention through various channels, including recommendations from other art dealers, collectors, curators, and artists, as well as through institutional exhibitions, open studios, or direct submissions.

For the past decade, Monitor has made a clear statement focusing on figurative art. This declaration not only delineates the specific type of art the gallerist is interested in, but also aids others in recognizing when an artist is suitable for recommendation to the gallery.

At Monitor, other methods for discovering talented artists who are not yet represented by a commercial art gallery include attending to institutional exhibitions, visiting artist's studios, and combing through recommendations. As communicated at the gallery's website, direct submissions are not accepted.

The identification of new artists happened mostly towards the conclusion of our program, when we had the opportunity to conduct studio visits alongside the director and the gallerist.

i) Miscellaneous activities

In this section we would like to highlight two activities: the experience in the Rome venue (January of 2024), some internal tasks within the gallery, and the proposal of a project.

- **Rome venue**

It is crucial to document the time spent at the Rome venue and the tasks performed there. Monitor, with its rich history, opened in Rome when the gallerist was relatively young. The gallerist redefined the gallery's program around 2014, opened a venue in New York for two years, inaugurated a small space in Lisbon in 2017, later relocating it to a larger venue, and opened a new space in Pereto in 2019. Throughout these changes, the gallerist encountered numerous challenges. Nevertheless, she remained undeterred, expressing that she "still loves every minute of it". It is thus clear why we decided to spend time in Rome, where the gallerist is based and where the business is more established.

The Italian venue differs from the Portuguese one in several aspects: the space is larger, the staff includes two gallery assistants, a large, separate storage is located in the city's outskirts, and most collectors and artists are Italian. Naturally, the Rome venue is very busy. However, due to the gallerist's efforts the activities tend to be similar between the venues; and the tasks performed in Lisbon were also executed in Rome. Noteworthy activities in Rome included initiating the already mentioned data migration to the

Artshell database system, assisting with the preparations for the art fair Artefiera in Bologna, and performing studio visits to Post Ex, a large space in the outskirts of Rome co-founded and operated by eight artists, and to Elisa Montessori's studio in Trastevere. The time spent in Rome proved to be exceptionally fruitful, providing the opportunity to experience a different gallery environment within the same gallery, and to engage with other players in the art industry.

- Internal activities

Among the internal activities within the gallery, we would like to highlight two which were not yet mentioned: the updating of consignment agreements, and the issuance of artwork certificates.

Consignment Agreements – Most art galleries maintain consignment agreements with their artists. These agreements, which can sometimes be verbal-only, stipulate that payment to the artists for the artworks is only made once it has been sold. If the artwork is not sold within the agreed-upon consignment period, it may be returned to the artist, or the agreement may be extended (Winkleman & Hindle, 2018, pp. 52-55).

At Monitor, each time an artist delivers new artworks to the gallery, the consignment agreement must be updated. Therefore, one of our activities included updating these agreements and ensuring they were signed by all parties involved. A sample consignment agreement can be found in the annexes of this report.

Authenticity Certificates – Whenever an artwork is acquired by a collector, whether private or public, the gallery provides a certificate signed by the artist attesting the authenticity of the artwork. The certificate is delivered to the collector along with the artwork. During our time at the gallery, whenever necessary, we produced some of the authenticity certificates of the sold artworks. A sample certificate of authenticity is also included in the annexes of this report.

5. Theoretical-practical analysis of the art market

In this chapter we present several theoretical frameworks that have been proposed to describe the artworld and its mechanisms, and try to critically examine these theories by juxtaposing them with empirical observations gathered during our internship.

Several scholars and researchers have delved into the study of the art market, contributing with significant insights and perspectives of this complex *milieu*.

Sarah Thornton, in *Seven Days in The Art World* (Thornton, 2009), and Matthew Israel, in *A Year in the Art World* (Israel, 2023), both examine the art market from an ethnographic perspective. Utilizing methods such as participant observation and face-to-face interviews, both authors offer insights into key figures within the market, including curators, artists, gallery directors, museum directors, and significant events like auctions, art fairs, studio visits and biennales. Israel's study is organized around a full year divided into four sections, each focusing on a different event or aspect of the art world. This structure provides a broad, panoramic perspective, highlighting the cyclical nature of the art world. In contrast, Thornton's research provides a more intimate view. Her detailed accounts of seven distinct events offer a closer look at the interpersonal cultural practices within the art world. Both works offer valuable perspectives on the art world, emphasizing its human and cultural dimensions.

Afonso states that the art market can be understood as the economic reality – as it is made up of goods, agents, locations and legislation – of the expanded universe of art. In its most basic form, the art market, like other markets, is made up of the acquisition and selling of goods by buyers and sellers, participating directly or represented by agents (Afonso & Fernandes, 2019, p. 23). The art market has the obvious commercial side where a product is bought and sold, but, in contrast to other markets, other elements strongly interfere with its functioning, such as rarity, inaccessibility or social narratives. The prices of artworks traded in this market are the result of a complex social construction, which places less value in the materials used and the work involved in the production of the good, and more value in its past and future, the trajectory of the artist's career, the prestige of the gallery, the social standing of the collector, and the degree of their recognition and validation by the market as a whole.

In his sociological study of the art world, Pierre Bourdieu – to whom an entire seminar was dedicated during the academic term – refers to the art world as a complex field of cultural production, which encompasses not only the artists but also critics, curators, art institutions,

museums, and other cultural intermediaries who contribute to the production, distribution, and reception of art.

To understand Bourdieu's art world standpoint, we shall briefly introduce the sociologist's concepts of *field*, *habitus* and *capital*. These concepts, which are central to Bourdieu's theory, offer an understanding of how social and economic factors shape the art world and the art market. Our internship provided a golden opportunity to bridge this academic construction to real-life experiences, and so, his concepts shall be presented and then followed by considerations extracted from our observations.

The concepts of field and *habitus* are key to understanding how social structures and individual agency intersect and shape social life.

Bourdieu conceptualized *field* as a social arena or any structured space where individuals and institutions interact within specific social domains (Bourdieu, 1984, pp. 196-206). The social landscape comprises various fields, each having a distinct structure of capital distribution and its own set of rules, power dynamics, and criteria for success. Participants within a field engage in social struggles to gain or maintain positions of power, influence, and legitimacy. Fields are relatively autonomous, meaning they have their own internal dynamics that may not align with broader societal norms, nor even with other fields – possessing a specific type of capital may be crucial in one field but irrelevant in another. For a field to operate effectively, individuals must be willing to engage in the associated activities, which requires an understanding of the inherent laws governing capital distribution and the expected behaviors within that particular field.

It seems fairly evident that the art market constitutes a field of its own. If an art critic were to be transported to a different field (say, the financial market field), their particular expertise – their *capital*, which we will get to shortly – would most likely not translate very well into the new field's power dynamics, and they would not be held there in the same high regard they used to enjoy in the art market field. That is to say, the rules and behaviors that make an art critic important are only valid within that particular set of social relations – the art market field.

We can then agree that the art market is a field governed by specific rules, wherein individuals are expected to possess a distinct *habitus* that aligns with the demands of the field. Within this context, the gallery functions as a micro-field situated within a broader macro-field, serving as an arena in which individuals compete for recognition and influence. In this setting, the primary agents of the art market – artists, collectors, gallerists, and curators – play a unique role.

The concept of *habitus* refers to the system of durable dispositions, preferences, and behaviors ingrained in individuals through their socialization and life experiences. It shapes how individuals perceive the world, make choices, and act in various social situations, because their actions expect from other people a certain behavior. When we see an ancient script and fail to decipher it, it is precisely because we lack the *habitus* – in this case, knowledge of a certain language and writing system– that the writer expected from the reader. The *habitus* plays a crucial role in how individuals navigate and position themselves within social fields. Individuals enter fields with their *habitus*, which may align or conflict with the field's rules and values; successful individuals in a field often possess a *habitus* that resonates with dominant norms of that field.

In the gallery setting, our observations revealed that all agents involved possessed the *habitus* necessary for effective interaction. Monitor's very existence forms part of the *habitus* of the Portuguese art market field: no visitors come to the gallery to buy bread or fruit; they come to the gallery expecting to find there not groceries, but artworks. Likewise, the gallery expects visitors to come and acquire art, because this is the context in which it exists in. This is the expected behavior of these agents – the *habitus* of their *field*. The gallery's focus on a figurative art program forms part of a "micro-*habitus*", and informs all other aspects of its operations. This aspect is crucial in determining the selection of artists the gallery represents, the collectors who acquire artworks, the curators who recommend new artists, and the visitors who attend the exhibitions.

Our final (and most important) concept from Bourdieu's theory (Bourdieu, 2021, pp. 156-184), *capital* represents the accumulated labor present in societal interactions, manifesting itself in three primary forms: economic, cultural, and social. The accrual of *capital* is not a swift process, but capital accumulated over time can be not only exchanged as an economic asset but also wielded as a form of power. At the micro-field of Monitor, agents interacted with more or less power according to accumulated capital each one held.

Economic capital is the most straightforward among all types of capital, directly convertible into monetary value and capable of being institutionalized through financial assets or owned properties. Collectors wield significant power over gallerists and artists due to their economic capital, which substantially influences both the careers of artists and the reputation of galleries. Collectors are key agents, as their acquisitions finance the gallery's program. At Monitor, collectors primarily interacted with the gallerist, showing interest in her perspectives, but seldom engaged with the gallery's staff, except for administrative issues (perhaps because we weren't deemed to have enough capital to warrant their attention). Therefore, as interns, we

did not have a chance to observe how economic capital may manifest its inherent power and shape the decisions of other agents in the field.

Social capital is tied to the possession of a lasting network of mobilizable relationships. Artists hold significant power as they are the creators of artworks. Without their creations, the other agents' work becomes meaningless. Artists require their works to be publicly recognized to achieve validation, and consistently endeavor to persuade gallerists of the necessity for increased exposure. Gallerists, in turn, are powerful because they serve as intermediaries between artists and collectors. They determine when an artist will be promoted through solo or group exhibitions and when an artist's creations will be presented at important art fairs. Gallerists cultivate supportive relationships with their artists, and interactions include studio visits, dinners, and discussions about their work and future plans. Whenever Paola Capata came to Lisbon, she engaged in multiple forms of interaction with the gallery's artists. In these interactions, artists consistently advocated for new exhibitions and participation in art fairs. Meanwhile, the gallerist was careful to maintain artists engaged, satisfied and productive, strategically deciding when and how artists should be promoted.

The relationship between collectors and gallerists is also based in trust and respect, as previously mentioned. At Monitor, an annual group exhibition features artists not represented by any gallery. In discussions with the gallerist, she revealed that she was aware collectors would not typically acquire artworks from this exhibition unless she actively engaged them. This underscores at once the gallerist's power over collectors, via their trust in her, and over the artists, who see in this relationship a value they covet (and strive to achieve by seeking Monitor's representation). Rather than being exercised indiscriminately, this power is applied selectively and purposefully, reflecting the dynamics of social capital within the gallery context.

This social capital must be deliberately protected. In building an artist's career, gallerists choose collections that best suit the artist's trajectory, prioritizing artistic development over financial gains. At Monitor, the gallerist was particularly selective, especially at art fairs where diverse attendees visited the booth. She and the director ensured that artworks were only sold to appropriate collections. Conversely, when they believed an artwork suited a collector, they actively tried to influence that collector to acquire the artwork.

Cultural capital can manifest in three states: objectified, incorporated, and institutionalized. In its objectified state, it refers to material objects and possessions that represent cultural knowledge, such as books, artworks, or musical instruments. These items are often acquired through economic means but require cultural understanding for their

appreciation. In its institutionalized form, cultural capital relates to formal education and recognized qualifications, such as degrees, diplomas, and certificates. Institutionalized cultural capital is validated by educational institutions and serves as a formal indicator of cultural competence. In its incorporated state, cultural capital is ingrained in individuals through socialization and personal experiences. It includes habits, mannerisms, linguistic proficiency, and other cultural attributes acquired over a lifetime. This form is closely related to the role of family and educational institutions in transmitting cultural capital. Families, particularly those with higher socio-economic status, transmit cultural knowledge to their children, giving them an advantage in understanding and navigating societal norms. Those who possess cultural capital, whether acquired through objects, education, or personal experiences, have advantages in social and economic spheres. Cultural capital contributes to symbolic capital, which involves the prestige, recognition, and honor an individual possesses in society. Symbolic capital is closely tied to how others perceive an individual's cultural competence (Bourdieu, 2021, pp. 135-165).

Artists usually have extensive formal training – institutionalized cultural capital – in arts. Artists provide a unique perspective on art, extending beyond their own work to art in general. At Monitor, we had the opportunity to meet various artists from diverse practices who shared different points of view about art. Gallerists, curators and collectors may have a formal education, but usually learn through exposure. As gatekeepers, gallerists are responsible for selecting and presenting new artists and new creations to the public. Through their choices, they determine what is considered important, valuable, and worthy of attention. The cultural capital possessed by gallerists influences their tastes, perceptions, and practices, which in turn impacts the gallery's identity. At Monitor, the gallerist had a bachelor's degree in art history, and master's and PhD degree in Contemporary Studies, while the gallery director had a bachelor's degree in social sciences and extensive training on curating. Additionally, all artists had extensive formal training in the form of MFAs, and residencies.

As noted, incorporated cultural capital manifests in the form of lasting organic dispositions and it can be defined as cultivated culture. Monitor, founded by Paola Capata at a young age, is a prime example of this phenomenon. The gallerist has been involved in contemporary art from an early age, amassing substantial experience over time. Similarly, the director has accrued extensive experience in the field. During visits to the studio of a new artists, the gallerist would discuss every possible aspect of the visit: concrete elements, such as techniques, palette, thematic choices, as well as more abstract considerations like her impressions, expectations, and potential developments.

During our internship, incorporated cultural capital could also be observed in other agents. For example, in conversations with João Silvério, the curator responsible for the PLMJ collection, he discussed that collection, explaining different motivations, curatorial choices within the foundation, changes and challenges of the Portuguese market, new artists, the number of artworks acquired each year, and his understanding of contemporary art. These discussions offered us insights not only into the work developed by a curator in a private institution, but also into perspectives of a gatekeeper who legitimizes aesthetic standards within a broad social context.

Within the art field, different players compete for symbolic capital, recognition, and legitimacy. Symbolic capital emerges as a key currency in the art market, embodying prestige, recognition, and cultural value. Artists, galleries, and collectors accrue symbolic capital through critical acclaim, awards, and institutional validation, solidifying their positions within the competitive landscape of the art field. This accumulation of symbolic capital not only bestows distinction upon individuals but also amplifies their influence in the market.

The manifestation of symbolic capital was observed in various occasions during our internship. For example, during the exhibition *Matematiche Notturme*, by the artist Thomas Braidà, an artwork was acquired by an important Portuguese collector. This collector will soon open a contemporary art museum in Lisbon and this acquisition will enhance the prestige of the Italian artist. In another similar situation, during the art fair ARCOMadrid, an artwork by the artist Elisa Montessori was acquired by the Museo Nacional Centro de Arte Reina Sofía, adding recognition and prestige to the artist's career.

All these intricate interactions occur in subtle manners, making them less apparent and often unnoticed to those who are not attuned to the dynamics at play. As interns, we observed how the gallerist and the gallery director skillfully navigated the field's challenges, balancing commercial interests with artistic integrity to maintain their position within the field.

It is important to note that, while Pierre Bourdieu's theory provides a valuable framework for understanding the dynamics of the art world, the art market operates independently of any theoretical constructs. The art market is driven by a myriad of factors, including market trends, collector preferences, and economic conditions, which can be unpredictable and do not always conform to theoretical expectations. Gallery owners, artists, collectors, and other stakeholders often make decisions based on intuition, and experience, rather than on abstract theories. This raises the question: "If the art market functions independently of art theories, what is the benefit of having such knowledge?"

Having Bourdieu's theoretical concepts in mind was still highly beneficial. During our internship, we observed how theoretical knowledge informed practical decisions. Our understanding of these theoretical concepts allowed us to discern the rationale behind their strategies and appreciate the sophistication of their approaches. Additionally, understanding these mechanisms can provide a strategic advantage. For instance, an artist aware of the importance of social capital might focus on cultivating relationships within influential circles to enhance their career prospects.

Bourdieu's theory may appear to be an academic exercise, divorced from the tangible realities of the art market, but it provided a lens through which we could interpret and analyze the various activities and interactions that defined my experience. And we believe that integrating theoretical knowledge with practical experience enables individuals to better navigate the art market's challenges and opportunities, demonstrating that academic theories, while abstract, have concrete applications and benefits.

6. Conclusions

The objective of this internship was to gain comprehensive, first-hand knowledge of the day-to-day operations involved in the running a commercial art gallery. This apprenticeship provided practical on-the-job training, offering numerous opportunities for professional and personal development, and valuable insights into the realities of the art market, particularly within the Portuguese context.

Over the course of this 540-hour internship, we engaged in a number of activities, as varied as producing exhibition PDFs, assisting at art fairs, managing inventory, updating database systems, and identifying artists. This practical experience was invaluable for understanding the complexities of managing an art space and the logistics involved in showcasing artworks.

During our internship, we interacted with a wide range of professionals in the art industry, including artists, collectors, curators, and other dealers. These connections are instrumental in building a career in the art world. Moreover, communication with diverse stakeholders enhanced our professional communication skills.

The internship at Monitor was crucial for understanding the commercial aspects of the art world. We gained insights into the marketing strategies, sales processes, and client relations, learning how to promote artists and their works effectively.

It is important to highlight that art galleries typically operate in a dynamic environment due to the fast-paced nature of the business. Notably, as an intern at Monitor, we had the privilege of working closely with the director, Mattia Tosti, and with the gallerist, Paola Capata, who share many responsibilities. The educational value of working alongside the gallery's director and the gallerist is invaluable, and despite the hectic atmosphere, both remained patient and generous mentors.

At the conclusion of this internship, we felt that we have gained significant knowledge about the art gallery business and the art market in general. We are now more equipped with a diverse skill set and industry knowledge. However, it is highly probable that we have not truly "seen it all" as there is much more to learn about the wide range of delicate dilemmas that arise in dealing with artists, collectors, curators, critics, art industry professionals and employees.

Overall, the art industry and is often overly romanticized, its favorable aspects highlighted, and its challenges downplayed. This internship served to dispel some common myths around the gallery business, providing a clear picture of the work involved.

In conclusion, the internship achieved our goal of learning and gaining experience, and we sincerely hope that our contributions were significant to the gallery.

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Detail of Maja Escher, Pedras de Rato, 2024



Detail of Maja Escher, Pedras de Rato, 2024



Detail of Maja Escher, Pedras de Rato, 2024

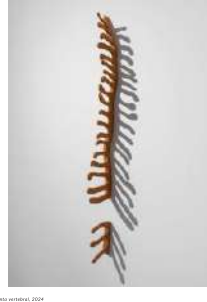
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Detail of Maja Escher, Pedras de Rato, 2024



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Detail of Maja Escher, Pedras de Rato, 2024

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Detail of Maja Escher, Pedras de Rato, 2024

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 <p>Maja Escher, 2024 Circular artwork made of orange-brown paper strips.</p> <p>MONITOR FOR MORE INFORMATION PLEASE CONTACT: MONITOR@MONITORONLINE.ORG MONITORLISBON@MONITORONLINE.ORG</p> <p>JESSE ASH ADAM AVKRIANEN ERIC BARNBRIDGE THOMAS BRADA PETER LINDE BUSKE SÉRGIO CARROHHA LUCAS CANTO TOMASO DE LUCA MAJA ESCHER MATTEO FATO OSCAR GARCOWA FRANCO GUERZONI BERENDE HIPP GRAHAM HUDSON URSULA HAYER ELISA MONTESSORI DANIEL V. HELMUT NATHANIEL HELLORS LAURENT MONTAGNON JOSUANA MUSSA PAT O' NEAL IMOLA SAMORI ALEXANDRE SINGH BEN THREEDY GURO VAN DER WERF ROSTIS VELOHE JOUANE ZALOUDEK</p>	 <p>Maja Escher, 2024 Arched artwork made of orange-brown paper strips.</p> <p>MONITOR FOR MORE INFORMATION PLEASE CONTACT: MONITOR@MONITORONLINE.ORG MONITORLISBON@MONITORONLINE.ORG</p> <p>JESSE ASH ADAM AVKRIANEN ERIC BARNBRIDGE THOMAS BRADA PETER LINDE BUSKE SÉRGIO CARROHHA LUCAS CANTO TOMASO DE LUCA MAJA ESCHER MATTEO FATO OSCAR GARCOWA FRANCO GUERZONI BERENDE HIPP GRAHAM HUDSON URSULA HAYER ELISA MONTESSORI DANIEL V. HELMUT NATHANIEL HELLORS LAURENT MONTAGNON JOSUANA MUSSA PAT O' NEAL IMOLA SAMORI ALEXANDRE SINGH BEN THREEDY GURO VAN DER WERF ROSTIS VELOHE JOUANE ZALOUDEK</p>
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Table A 1. Exhibition PDF Pedras de Raio by Maja Escher.

8.2. Consignment Agreement Declaration

<div>Consignment Declaration</div> <div>Artist: Document: (id number) Address:</div> <div>Consignee:</div> <div>1. Consignment: The Artist () agrees to consign the list of artworks to the Consignee for the purpose of exhibition, transportation, and sale at the Consignee's premises.</div> <div>2. Duration: The consignment period starts in ____/____/____ and shall continue until ____/____/____. The Consignee shall have the option to extend the consignment period upon mutual agreement.</div> <div>3. Ownership: The Artist retains full ownership of the artworks until such time as a sale is made. The Consignee shall not acquire any ownership rights to the artworks beyond the terms of this consignment.</div> <div>4. Pricing and Payment: The agreed-upon price for the artworks is (see relation). In the event of a sale, the Consignee agrees to remit (%) of the sale price.</div> <div>5. Exhibition and Promotion: The Consignee agrees to exhibit and promote the artwork in a professional manner. The Artist grants the Consignee the right to use images of the artworks for promotional purposes related to the exhibition and sale.</div> <div>6. Insurance: The Consignee agrees to maintain insurance coverage for the artwork against losses or damages while in their possession. In the event of loss or damage, the Consignee shall notify the Artist promptly.</div> <div>7. Return of Unsold Artworks: Upon the expiration of the consignment period, any unsold artworks shall be returned to the Artist within 180 days.</div> <div>8. Termination: Either party may terminate this consignment arrangement with written notice to the other party. In the event of termination, the Consignee shall return any unsold artworks to the Artist promptly.</div>	<div>Artworks</div> <div>01. (), media, dimensions Price: () + VAT</div> <div>02. (), media, dimensions Price: () + VAT</div> <div>03. (), media, dimensions Price: () + VAT</div> <div>Artist's Signature:</div> <div>Consignee's Signature:</div> <div>Date:</div>
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Figure 13: Artwork das eine im vielen from the exhibition Pedras de Raio at Monitor Lisbon, 2024 (photo by Bruno Lopes).

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