

# Exploring Risk and Uncertainty: Metaphors from the Art Market

23 September 2011

Sotheby's Institute of Art, London

<b>9:00 - 9:30</b>	<b>Registration</b>	<b>1:00 - 2:00</b>	<b>Lunch</b>
<b>9:30 - 9:40</b>	<b>Welcome and Introduction</b> <i>Jos Hackforth-Jones, Director, Sotheby's Institute of Art</i> <i>Michelle Tuveson, Executive Director, Cambridge Centre for Risk Studies</i>	<b>2:00 - 3:30</b>	<b>Session 3</b> <b>Chair: Daniel Ralph, Cambridge Centre for Risk Studies</b>  The Morphing Industry Architectures in the Art World <i>Michael Jacobides, London Business School</i>  The Collateral Value of Fine Art <i>Clare McAndrew, Arts Economics</i>  Art Fairs as Resource Valuation and Trading Events <i>Joseph Lampel, Cass Business School</i>  Negotiating Authenticity: Contrasting Value Systems and Associated Risk in the Global Art Market <i>Tom Flynn, The Sculpture Agency</i>
<b>9:40 - 11:00</b>	<b>Session 1</b> <b>Chair: D'Maris Coffman, Winton Centre for Financial History</b>  Risk and Opportunity: An Art Market Perspective <i>Tom Christopherson, Sotheby's</i>  Introductory Thoughts on the Nature of Risk, Uncertainty and the Structuring Role of Metaphors <i>Richard Bronk, London School of Economics</i>  Chance <i>Margaret Iversen, University of Essex</i>  Battling Uncertainty: Old and New Experts in the Market for Visual Arts <i>Filip Vermeylen, Erasmus University, Rotterdam</i> <i>Payal Arora, Erasmus University, Rotterdam</i>	<b>3:30 - 4:00</b>	<b>Coffee &amp; Tea</b>
<b>11:00 - 11:30</b>	<b>Coffee &amp; Tea</b>	<b>4:00 - 5:30</b>	<b>Session 4</b> <b>Chair: Jeremy Eckstein, Sotheby's Institute of Art, London</b>  Does the Sun 'Shine' on Art Prices? <i>Rachel Campbell-Pownall, University of Maastricht</i>  Price and Volume in the Art Market <i>Christopher Spaenjers, HEC Paris</i>  How to Define the Quality of Artistic Goods? <i>Laurent Noel, Audencia Nantes School of Management</i>  Without Uncertainty No Art Market <i>Arjo Klammer, Erasmus University, Rotterdam</i>
<b>11:30 - 13:00</b>	<b>Session 2</b> <b>Chair: Mary Rozell, Sotheby's Institute of Art, New York</b>  Risk Perception in the Visual Arts <i>Anna Dempster, Sotheby's Institute of Art, London</i>  Using Sentiment Analysis in Assessing Risks in the Art Market <i>Anders Petterson, ArtTactic</i>  Bubbles in the Art Market <i>Stephen Satchell, University of Cambridge</i>  Organization Theory and the Art World: A Bridge Worth Building? <i>Phanish Puranam, London Business School</i>	<b>5.30 - 5.45</b>	<b>Closing Remarks</b>
		<b>5.45 - 7:00</b>	<b>Reception</b>

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