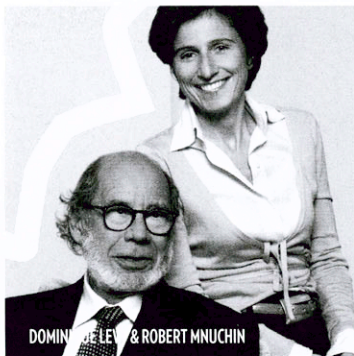
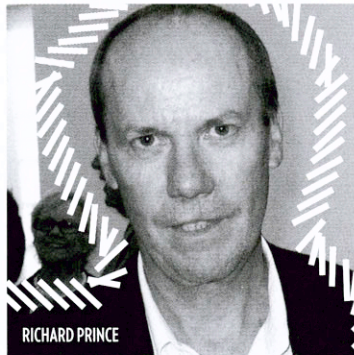


## 17 RICHARD PRINCE

Category: Artist  
Nationality: American  
Last Year: 26

Fair, to this summer's exhibition at the Serpentine, to his highly covetable bags for Marc Jacobs at Louis Vuitton, it seems Richard Prince's star can climb no higher. His cool cachet (friends include Jacobs and Sophia Coppola), twinned with serious selling power (one of his prints sold for \$3.4 million at Sotheby's New York in January, smashing previous records for a photograph at auction), make him one of the most celebrated artists around, pushing him into the category of celebrity. In the catalogue accompanying Prince's Guggenheim retrospective in 2007, curator Nancy Spector included an essay pointing to him as Warhol's natural successor. Not a bad inheritance.



## 20 DOMINIQUE LEVY & ROBERT MNUCHIN

Category: Gallerists  
Nationality: American  
Last Year: 37

If 2005 proved to be a merger year for Dominique Levy and Robert Mnuchin, then 2008 begins the 'A' period of their M&A deal. The year has seen the pair behind L&M Arts hire Barrett White (former head of Christie's private sales and shortlived director of Haunch of Venison New York) as Senior Gallery Director; and construction is under way on a new architectural gem of a Los Angeles outpost, set to open next September, for which Sarah Watson (ex-Gagosian Beverly Hills) will serve as Senior Director. Ah yes, then there is L&M's energetic move into the primary market space, with shows by Jake & Dinos Chapman, Tianbing Li and Liza Lou. Did we mention their appearances at art fairs in Dubai and Singapore? With all of this new activity, it's easy to forget that L&M remains perhaps *the* major engine behind New York's blue-chip secondary market.

# How to...

**SURVIVE A RECESSION**  
DIFFICULTY: RELATIVELY EASY

Consolidate your debts? Ridiculous! Sell that house you bought-to-let? No, no, no! Turn down the thermostat? Humbug! Avoid branded goods? Pah! Feed your credit cards to the dog? Rubbish... 'Today people believe more in art than in the stock market', squealed 800-Warhol man Jose Mugarbe in September, almost shitting himself with relief after Damien Hirst's auction bonanza bucked the general trend of the Western world's financial misery. Hurray for art! Like Flash Gordon, it's going to save every one of us.

**1.** So, tip number one: ignore the fact that it was a bit too much 'belief' that got the markets into the mess they're in right now; you're in luck – art is all about appearances, no one looks for substance here (except for conservators and restorers, but no one likes them), that's why the hedge-fund guys love it.

**2.** If you made the schoolboy error of buying something you 'liked' or thought would 'look nice next to the sofa', you're fucked unless you get rid of it at once and buy whatever remaining Damien Hirst prints are knocking about on White Cube's website. They're like a banker's draft in Mugarbeland. If you were stupid enough not to rush to the newsagent in order to be among the first to buy this magazine – you twat – then you've made your second schoolboy error: the Hirsts will be gone and a grateful White Cube will already have booked a series ad in this magazine and a series seat for its glorious editor at all their swanky dinners. Maybe flagellate yourself a little (if you can get someone interested in paying to watch you do this, better) and go to [www.artreview.com](http://www.artreview.com) to take out the subscription an amnesiac like you requires, but don't worry too much. Try and buy into one of the other big art brands – Koons, Murakami, etc – that collectors and dealers will feel obliged to 'support' and 'stabilise' at the approach of choppy waters.

**3.** Put together a cuttings book of relevant quotes about Damien Hirst's financial genius. You will need this to make everyone believe that your newfound wealth is real. Here, courtesy of the management (your bestest friend through the coming recession), is your first, for free: 'World leaders converge on a battered New York this week for the United Nations General Assembly, and my advice to them is: think Damien Hirst'. And if anyone is foolish enough to question you about it, it was said by Roger Cohen in *The New York Times* – so, like your newfound wealth, it's a fact.