

## **Description of the anatomy and vulnerability of art investments in relation to Corporate Social Responsibility (CSR) issues.**

**Investing in art is something truly unique and distinctive**, setting itself apart significantly from other capital investments. Investment in art, including paintings, sculptures, antiques, and the like, can hold multiple layers of meaning, both culturally and economically. Here are some considerations from both a philosophical and societal perspective:

**Cultural capital:** Art is often considered a form of cultural capital contributing to society's intellectual and aesthetic richness. Investing in art is seen as a pursuit of aesthetic enjoyment and understanding. Artworks can enrich life, adding beauty and meaning.

**Identity:** For investors, the choice of art is an expression of their identity and taste. It can be a way to convey oneself and signal values and interests, indicating a cultured individual. Large investors often employ specially trained art historians to curate their collections for the greatest cultural (and economic) value.

**Money talk is inappropriate:** Rarely is the focus on the art investment that yields the highest financial return openly discussed. It is deemed inappropriate and boastful. However, the desire for a sound economic investment often underlies the investor's motivations. This is where an art advisor comes in to veil profit maximization.

**Yet, in art investment, the cultural capital, status, and entry into the cultural community of art connoisseurs and epicureans take precedence.** The individual cultural investor often accepts a very limited financial return. The real "economy" lies in elevated status within society's elite.

**Social values:** Art also serves a social function. It can act as a means of communication and idea-sharing across cultures and generations. Artworks can generate dialogue and understanding. Art collections can lead to significant networking opportunities, inviting one into high society and participation in cultural events.

**Ethical-moral vulnerability:** These factors also render art investment vulnerable, depending on how one acquires their art collection. If antiques are bought from smugglers who have looted tombs or taken them from Jews during the Second World War, for instance, the investment can turn into a PR disaster and nightmare, potentially requiring the surrender of the entire collection to the country or individuals from which it originated.

**Hong Kong auction houses:** This also means one can become highly vulnerable and subject to significant societal anger if they participate or source their art from a firm involved in art censorship and suppressing artistic expression in a country like Hong Kong, which imprisons artists for their artistic statements and creations. Such behavior simply cannot align with being part of good taste and salons worldwide.

**Social supporters, social responsibility:** Art investment can function as support for artists and creative creators. It is considered a benevolent act and societal goodwill to contribute to maintaining an environment where artists can thrive and create, such as theaters, exhibition spaces, museums, art education, book publications, etc.

**From a philosophical perspective:** Investment in art can also be seen as a challenge to traditional capitalist values, suggesting that values like creativity, beauty, and intellectual richness are just as valuable as purely economic gain. Possession of valuable art signals social status and cultural taste.

**Challenge to capitalism and Critique of greed:** By investing in art and cultural values, a person can signal a distancing from pure profit maximization and express an interest in more nuanced and value-based investment goals. It is crucial to note that many art investors are not necessarily altruistic or idealistic. Still, it is essential to portray them as such to achieve the right cultural capital effect. It is crucial to present oneself as someone who contributes to preserving and appreciating cultural heritage. Someone who has an aesthetic experience and enrichment in buying and owning art, reflecting a person characterized by creativity, expression, and emotions.

**Contrasting potentially unworthy investment objects compared to art:** On the opposite end, an investment object that provides very little or negative cultural value could be investing in industries or companies known for causing environmental harm, exploiting the labor of the poor, engaging in controversial activities, and supporting totalitarian countries without democracy that commit abuses against their population and human rights.

Overall, investing in valuable art can represent a more humane, cultural, and enriching approach, while the opposite investment object may be perceived as purely economically motivated without consideration for societal and environmental consequences. It risks being viewed as greedy and immoral in a Western perspective.

**It is not coincidental that Christianity lists pride, greed, and gluttony as three out of the seven deadly sins.**