Women in Art

“Add Women and Stir”

In this era of gender equality (as it should be or shall we say, should have been some time ago...), and with our interest and focus on art as in “The Art of Investing,” we find it also interesting the gender inequality in the arts as well as business and investing!

In her book, “Art Theory: A Very Short Introduction,” Cynthia Freeland comments on the history of women in art stating, “Only 5% of the artists in the modern section of the Metropolitan museum are female, compared to 85% of the nudes.” A sort of protest group of women artists calling themselves “The Guerilla Girls” created a poster asking, “Do women have to be naked to get into the Met.?” Another of their posters listed over 60 female and minority artists and told the potential buyer that he could acquire one of each of their works for the same $17.7 mm spent on one Jasper Johns painting.

Freeland goes on to state, “Rousseau denied that women could be geniuses because they lack the requisite passion, but Kant reversed things by insisting that genius obeys a sort of law or inner duty, and claiming that women lacked such discipline on their emotions – they must derive it from their husbands and fathers.”

Ouch!

“It is difficult to imagine a woman in the 1950s getting away with Jackson Pollock’s bad boy antics.”

“E.H. Gombrich’s ‘The Story of Art and H.W. Hanson’s ‘History of Art,’ mention no women artists by name. Janson’s book continues
to be prominent; … [and] is used in college classrooms across the United States.”

Music is art too, and “Fanny Mendelssohn Hansel, the sister of Felix Mendelssohn, was raised in a supportive context where her mother in particular ensured that she received musical training equal to her brother’s. Fanny’s talent seemed great, but she was unable to publish her work – in part, because her famous brother insisted it was not appropriate for a women in her social circle to do so. Felix wrote to his mother: ‘Fanny, as I know her, possesses neither the inclination nor calling for authorship. She is too much a woman for that, as is proper, and looks after her house and thinks neither about the public nor the musical world, unless that primary occupation is accomplished. Publishing would only disrupt her in these duties ….’”

Much has changed, of course, and Freeland asks, “Is gender of the artist important when evaluating the work?” What do you think?

We could ask a similar, broader question, is gender important in evaluating investments?

“A 2012 Credit Suisse report found that companies with women directors outperform those without women directors in return on equity, average growth, and price/book value multiples”

“A 2013 Thomson Reuters report concluded that, on average, companies with no women on their boards underperformed relative to gender-diverse boards with potentially less risk.”

Finally, “A Catalyst study found that companies with three or more women directors outperformed those with no women directors as measured by return-on-equity, return-on-sales and return-on-invested capital, while McKinsey found that more diverse
management teams deliver higher returns for shareholders across industries.” (SOURCE: PAX Global Investments).

So, we can ask Freeland’s question, “Is gender important in evaluating investments?”