

ARTICLE

Antiquity market trends in Cycladic figurines, 2000–19: Studies in price, prevalence, and provenance

Liam Devlin 

Independent Scholar, Glasgow, United Kingdom
Email: liam.devlin67@gmail.com

Abstract

While the illicit trade in Cycladic figurines is a well-known phenomenon, and the escalatory impact of auction sales upon the looting of Cycladic deposits is widely accepted, there has been to date no systematic study of commercial transactions in Cycladic figurines. This study addresses this gap by performing a quantitative market analysis of auction house sales in Cycladic figurines between 2000 and 2019, examining the frequency with which they appear on the market, fluctuations in their price, and the nature of their provenance. In doing so, it sets out a methodology for navigating the ambiguous nature of antiquity market data, which can often give the misleading impression of a reforming market if the latent commercial contexts are not considered. Overall, a comprehensive insight is gained into the present state of the antiquities market in Cycladic figurines. This insight contributes much needed empirical data on the illicit antiquities trade and offers a new interpretative methodology that can be incorporated in future studies that seek to understand the true nature of antiquity market data.

Introduction

At the New York branch of Christie's Auction House in December 2010, a Bronze Age Cycladic figurine, measuring less than 30 centimeters in height, sold for \$16,882,500.¹ An exceptionally well-preserved example of the Late Spedos variety, this figurine has been attributed to the "Schuster Master," an alleged ancient craftsman identified by Pat Getz-Preziosi on the basis of her highly contentious attribution analysis.² This analysis identified recurring technical and artistic traits across groups of figurines within the known corpus and assigned them to the hands of specific prehistoric "masters," largely following Renaissance art-historical stylistic conventions.

According to the accompanying lot information, this figurine has a traceable and secure provenance: it was acquired sometime before 1965 and first appeared in the collection of Madame Marion Schuster in Lausanne. This figurine then changed hands to the British antiquities dealer Robin Symes in London during the 1990s, before being purchased by a "US private collection." It was finally acquired by Phoenix Ancient Art in Geneva.³ The fee commanded for this object is a record for Cycladic sculpture, and, prior to its sale, Christie's

¹ Renfrew, Marthari, and Boyd 2016, 122.

² Getz-Preziosi 1987. This position was partially revised in 2001 when Pat Getz-Preziosi (later Getz-Gentle) replaced the art-historical term "Master" with the comparatively neutral "Sculptor" (Getz-Gentle 2001, xv–xvi).

³ Christie's 2010, Lot 88.

international head of antiques, Max Bernheimer, stated: “It’s in pristine condition, it’s never been broken. The surface is absolutely pristine as well. It also has great provenance, which is what we are looking for in this market.”⁴ If the statements and sentiment of Christie’s were to be taken at face value, then the sale of this figurine would paint a harmonious picture of commercial antiquity market practice: an ethically sourced, fully provenanced artifact, referred to in the correct archaeological terminology, being sold for a record fee by a proactively scrupulous international auction house.

However, upon closer inspection, not all is as legitimate as it would first seem. The “great provenance” confidently asserted by Bernheimer essentially begins in 1965 when it was acquired by Marion Schuster.⁵ This is not an archaeological provenance; it is simply the first known modern collection in which the figurine appears and therefore provides no information as to where this figurine was originally found, when it was found, or any of the associated artifacts with which it was recovered. This figurine was acquired before 1965, and only a handful of published and legitimate Cycladic excavations took place before that date,⁶ none of which can be accredited as the source of this figurine. Additionally, due to the proliferation of forgeries, endemic throughout the 1950s and 1960s, significant doubts have been cast upon the authenticity of almost all unprovenanced Cycladic figurines,⁷ with the most extreme estimates discounting entirely all figurines on the market after the year 1914.⁸ In other words, while the “provenance” of this figurine may satisfy basic bureaucratic legal criteria, it is virtually certain to have been looted and could very possibly be a fake.

The attribution to a “master” is equally problematic. It is an outdated and archaeologically contested practice, which has been heavily criticized as an interpretative method constructed primarily upon looted figurines and modern forgeries.⁹ It has also been decried as contributing to the value-laden terminology that increases the marketability of, and demand for, Cycladic figurines.¹⁰ This issue feeds into a broader narrative that consistently defines these figurines as exalted works of art rather than as archaeological objects that functioned within a prehistoric culture.¹¹ Furthermore, the modern collector who is passingly mentioned in the provenance sequence, Robin Symes, is in fact a disgraced antiquities dealer, who was jailed in 2005 for contempt of court after lying about the proceeds of his business.¹² Symes was exposed in 2007 as being central to a substantial organized looting ring operating across Italy.¹³ Later, it emerged that he had hidden 45 crates of illicitly

⁴ G. M. Bernheimer, “Ancient Sculpture Breaks Records in New York Auction,” *Daily Motion*, 2010, <https://www.dailymotion.com/video/xg2lbnk> (accessed 27 July 2020).

⁵ From an archaeological perspective, the term “provenance” means the archaeological context of an object – that is, its initial find spot. The term “provenance” is often used interchangeably to also refer to the modern collecting history of an object – that is, previous owners and the locations where it was displayed. In some circles, particularly in North American parlance, the use of the term “provenance” exclusively means the modern collecting history of an object, while it is “provenience” that refers to its archaeological context (Joyce 2012, 50). In this article, “provenance” shall primarily refer to an object’s modern collecting history. When it is referring to an object’s archaeological context, this will be explicitly stated.

⁶ Bent 1884; Dümmler 1886; Tsountas 1898. Excavations by Ayios Stephanos in 1903 were later published in Papathanasopoulos 1962; see also Atkinson et al. 1904; Xanthoudides 1924.

⁷ Berg 2019, 31.

⁸ Renfrew 2017.

⁹ Gill and Chippindale 1993.

¹⁰ Broodbank 1992, 543.

¹¹ Sherratt 2000, 6.

¹² H. Mount, “High Society Tomb Raider: Part Bond Villain. Part Indiana Jones,” *Daily Mail*, 3 February 2016, <https://www.dailymail.co.uk/news/article-3430805/High-society-Tomb-Raider-Bond-villain-Indiana-Jones-extraordinary-story-suave-British-art-dealer-squirrelled-away-17-000-world-s-valuable-relics.html> (accessed 27 July 2020).

¹³ Watson and Todeschini 2007.

sourced antiquities in a Geneva warehouse, which authorities believe are worth several hundreds of millions of pounds.¹⁴

After the application of some basic scrutiny, then, it appears this ostensibly pristine example of antiquity market practice can be perceived for what it actually is: an archaeologically unprovenanced, possibly looted, and perhaps even forged artifact, which has been trafficked by a prominently known illicit antiquities dealer. Its descriptors are inaccurate, misleading, and outdated artistic terms employed for their ease in the purposes of marketing. It was sold by an auction house that, in all probability, was fully aware of the true circumstances surrounding the origins, acquisition, and trajectory of this object.¹⁵ Several of the problems and malpractices inherent with the sale of this figurine, far from being isolated incidents, are in fact commonplace within the commercial antiquities market. Cycladic figurines are aspects of Aegean Bronze Age material culture that have been disproportionately devastated by illicit looting practices over the last 200 years, resulting in an irreparable loss of knowledge regarding Early Cycladic civilization and obfuscating any attempt to clearly determine the function of these objects in prehistory.¹⁶

In response, there has been a considerable effort aimed at preventing the illicit flow of these figurines and regulating their subsequent sale on the international antiquities market. These measures range from legal initiatives to repatriate looted material,¹⁷ programs of community education,¹⁸ and published campaigns of scientific excavation designed to frame and articulate these figurines in their proper archaeological context.¹⁹ Additionally, a series of international conventions have been implemented,²⁰ which prohibit the procurement and trade in illicitly sourced antiquities across the globe. Yet the sale of this “Schuster Master” by Christie’s in 2010 clearly demonstrates two critical factors: first, that in spite of the social and institutional weight to the contrary, Cycladic figurines remain a fundamentally threatened aspect of archaeological heritage and, second, that the international laws and protocols designed to protect antiquities are not having the practical and preventative effects they were designed to have. This issue begs the natural question, if all that has been attempted so far does not work, then what will solve the issue?

The problem of Cycladic looting

The looting of Cycladic archaeology has an extensive and varied history, and a full enumeration would add little to the present study. A very basic outline is that the earliest accounts appear in the late eighteenth century, when Italian travellers made diffuse reference to marble *idoli* and *idoletti* for sale on Naxos.²¹ During the nineteenth century, the desire of antiquarians, private collectors, and European museums to acquire Cycladic figurines sustained a complex looting industry, which operated throughout the islands.²² Destructions of Cycladic cemeteries were common during this period, with notable examples occurring at the cemeteries of Phylakopi on Melos and Chalandriani on Syros (see Figure 1).²³

¹⁴ Tsirogiannis 2016.

¹⁵ Chippindale 2011, 258.

¹⁶ Davis 1984; Hoffman 2002; Craxton and Warren 2004, 109–14.

¹⁷ Renfrew, Marthari, and Boyd 2016, 120.

¹⁸ Marthari 2001, 170.

¹⁹ Renfrew et al. 2007.

²⁰ Convention on the Means of Prohibiting and Preventing the Illicit Import, Export and Transfer of Ownership of Cultural Property, 14 November 1970, 823 UNTS 231 (UNESCO Convention); Convention on Stolen or Illegally Exported Cultural Objects, 24 June 1995, 2421 UNTS 457 (UNIDROIT Convention).

²¹ Marangou 1990, 136.

²² Galanakis 2013.

²³ Marthari 2001, 165.

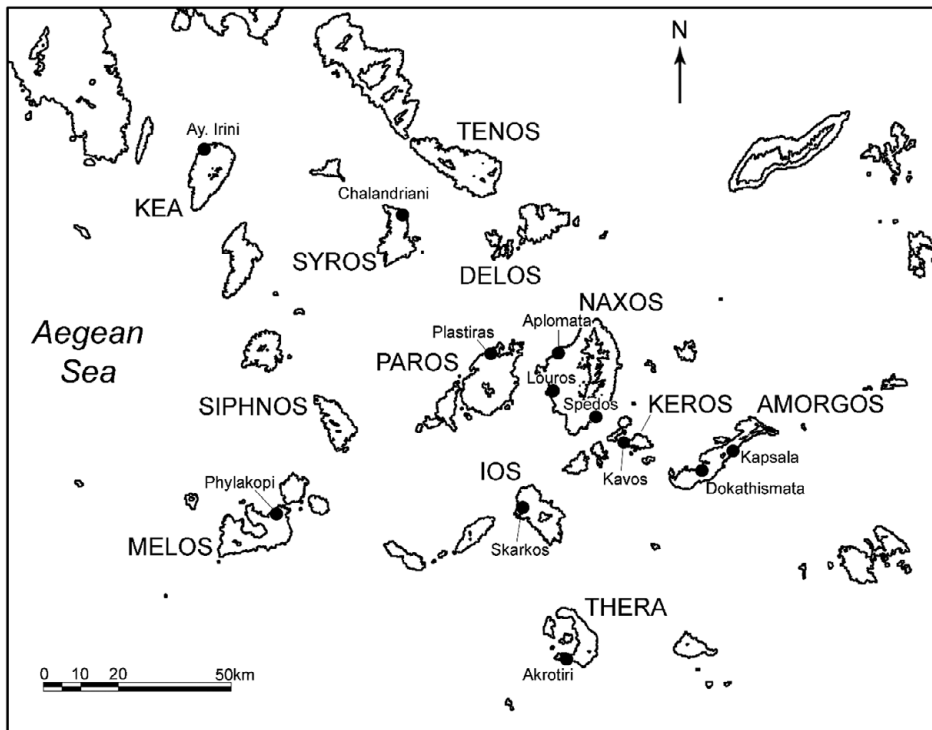


Figure 1. A map of the Cyclades, showing the find spots of figurines from systematic excavations (courtesy of Yannis Galanakis).

While Cycladic figurines remained relatively unknown in the Western cultural mainstream during the nineteenth century, their discovery in the early twentieth century by Modernist artists such as Pablo Picasso, Constantin Brancusi, and Jacob Epstein as a source of creative inspiration led to a high demand flourishing on the international antiquities market.²⁴ This high demand was matched by equally high prices, and, as a result, looting boomed between the 1950s and 1970s to service this newly lucrative industry.²⁵

One of the most prominent material casualties of this period was the Early Cycladic Sanctuary at Dhaskalio Kavos on Keros, which was irreparably destroyed by illicit excavations.²⁶ During the Early Bronze Age, a ritual breakage and deposition of figurines occurred at two separate locations on Keros, known as the Special Deposit North and the Special Deposit South. While the Special Deposit North was destroyed by looters, the Special Deposit South remained undisturbed and was systematically excavated by the Cambridge-led Keros Island Project between 2006 and 2008 (see [Figure 2](#)).²⁷ Complementary studies based upon anecdotal testimony have also shed light upon the extent of the destruction that took place at the Special Deposit North and the cemeteries on Keros during the 1950s and 1960s, comprising the theft of hundreds of figurines, marble vessels, and intact pots, along with the disposal of broken pottery, bones, and obsidian blades.²⁸ A large portion of these looted

²⁴ Fitton 1989, 7.

²⁵ Dumas 1991, 28.

²⁶ Broodbank 2008, 55.

²⁷ Renfrew et al. 2015.

²⁸ Papamichelakis and Renfrew 2010, 183.



Figure 2. The site of Kavos on the west coast of Keros, viewed from Dhaskalio facing east. This is the general area where the “Keros Hoard” is believed to have come from. The grid plans from the 2006–8 excavations can be faintly seen in the clearing on the right-hand side (courtesy of the author).

objects are believed to partly constitute the so-called “Keros Hoard,” which is a series of archaeologically unprovenanced broken and intact figurines purchased by the Erlenmeyer Foundation and first exhibited in 1976 at the Kunst der Kykladen exhibition held in the Badisches Landesmuseum in Karlsruhe, Germany.²⁹ The clearly illicit contents of this now notorious display have had significant ramifications for legal attempts to successfully repatriate looted Cycladic material (see the section entitled “Provenance Standards”).

The volume of figurines being sold on the antiquities market to museums and private collectors in North America and Europe led to the establishment of the N. P. Goulandris Museum in Athens in 1986, which was ostensibly designed to buy “orphaned” figurines surfacing on the antiquities market and ensure that they remained in Greece.³⁰ However, this acquisition policy served to accelerate looting and make the illicit trade even more profitable as dealers became aware of the museum’s willingness to pay significant sums of money for illegally sourced and archaeologically unprovenanced figurines.³¹ Today, the situation regarding looting has largely stabilized as touristic and archaeological infrastructure has been developed throughout the Cyclades and as island communities become more aware of the intrinsic value of their cultural heritage.³² However, it remains the case that

²⁹ Sotirakopoulou 2008, 279. Citing the possibility that certain pieces do not originate from Keros, some scholars prefer the term “Keros Haul” (Gill 2007).

³⁰ Gill and Chippindale 1993, 606.

³¹ Elia 1993, 66.

³² Marthari 2001, 170.

looting persists on a limited scale, and figurines of an illicit origin continue to be sold openly by international auction houses on the legal antiquities market.³³

Against the backdrop of extensive excavations by both the Greek Archaeological Service and academic research projects, the looting of Cycladic figurines and the destruction of their archaeological contexts has still had a significant impact upon our understanding of Cycladic civilization. The function of Cycladic figurines has never been clearly and decisively ascertained, but a wide array of theories has nonetheless been offered to explain their possible purpose within Cycladic society. First, there is long-standing debate concerning whether figurines were primarily intended as funerary or domestic objects.³⁴ Theories in favor of a domestic function include their possible utility as devotional objects within household shrines.³⁵ The overwhelming majority of Cycladic figurines depict females, and a large proportion of anthropomorphic figurines show pregnant woman, which has led to associations with fertility³⁶ and a possible role in commemorating the exogamous movement of high-status woman between island communities.³⁷ Only 5 percent of figurines depict males, who are normally represented in specific roles such as hunters or musicians, giving rise to notions that these particular figurines represent societal appreciation for the portrayed tasks.³⁸

There is evidence that some Cycladic figurines were painted in prehistory and were figuratively decorated with eyes and hair, in addition to a range of motifs such as zigzags, grooves, dotted rows, and stripes. Certain figurines still retain some traces of these painted designs, which have been variously interpreted as a mechanism for cultural continuity and identity among prehistoric island communities or for indicating socially relevant messages for individuals and smaller select groups.³⁹ A function within funerary rites has also been inferred from certain painted figurines – namely, red vertical striations – which have been cited as possible representations of mourning women.⁴⁰ Other theories have rejected a domestic-funerary dichotomy and instead suggested that figurines performed a dynamic series of successive domestic roles throughout their use-life, being redecorated for societal initiations and public ceremonies or to mark major events in an individual's life, such as puberty, before finally being entombed with their deceased owner.⁴¹ More recent theories have explored the cognitive possibilities of Cycladic figurines and assessed the function of marble sculpture as an innovative and high-value technology that drove social complexity, extended kinship, and long-range maritime voyaging in a manner that transformed the Cyclades during the Early Bronze Age.⁴²

To date, the most decisive contribution to understanding the issue of Cycladic looting remains David Gill and Christopher Chippindale's 1993 landmark analysis on the material and intellectual consequences of esteem for Cycladic sculpture. This 58-page article established several of the ground truths commonly drawn upon when quantifying the damages caused by this illicit practice. On a practical level, it established that around 90 percent of the present corpus of Cycladic figurines are archaeologically unprovenanced and that as many as 12,000 graves may have been opened due to looting.⁴³ It also determined that, beyond

³³ Renfrew, Marthari, and Boyd 2016, 120.

³⁴ Davis 1984.

³⁵ Renfrew 1991, 99–104.

³⁶ Sherratt 2000, 130.

³⁷ Broodbank 2000, 173.

³⁸ Doumas 2016, 47–49.

³⁹ Hendrix 2003.

⁴⁰ Hoffman 2002.

⁴¹ Broodbank 2000, 173; Hoffman 2002, 545.

⁴² Aston 2020.

⁴³ Gill and Chippindale 1993, 625.

controlled excavations, so much of what was thought to be known about Cycladic archaeology was not empirically certain since it was based upon archaeologically unprovenanced and potentially forged figurines. This argument was especially true of the “Masters” proposed by Getz-Preziosi, which the authors generally dismissed as an interpretive apparatus on these grounds.

On a theoretical level, the authors noted that they expected Cycladic figurines to exponentially rise in esteem over the coming years, but they conceded at the time of publication that sufficient numbers of figurines had not yet passed through auction sales in order to perform a reliable index of their value.⁴⁴ A further observation was that international laws, such as the 1970 UNESCO Convention, were ill-equipped to combat the “realities” of the illicit trade in Cycladic figurines.⁴⁵

Since the publication of Gill and Chippindale’s article in 1993, there has been no significant scholarship that has solely dealt with or documented the contemporary problems of Cycladic looting. Equally, given the stated need for statistical clarity as early as 1993, there has been no quantitative market analysis of their sales thus far. This lack of data is a surprising omission in our knowledge base, given the long-noted proliferating effect that antiquity market sales have had upon the looting of Cycladic figurines.⁴⁶ A time-series market analysis could therefore provide instructive insights upon the extent to which the sale volumes and monetary value of Cycladic figurines has increased or decreased over recent decades. This analysis in turn can allow inferences and possible conclusions to be drawn regarding the factors that have most decisively influenced the market for these objects. Time-series analyses have a proven precedent in estimating the risks and likelihood of a particular crime occurring again.⁴⁷ Performing one upon Cycladic figurine sales will not only offer clarity upon the extent to which regulatory procedures have worked, but also provide crucial insights as to why they have not worked: expanding upon and proposing solutions to the problem of ineffective control measures raised by Gill and Chippindale in 1993.

Global phenomenon of looting

A market analysis as proposed here also has wider implications that reach far beyond the immediate remit of Cycladic archaeology. The illicit trade in antiquities is a notoriously difficult area to study, as it often lacks the most basic empirical data.⁴⁸ This situation is due to the illicit antiquities trade belonging to the “dark figure” of criminality, which means that it lies beyond the present reach of contemporary crime statistics.⁴⁹ The illicit trade is statistically elusive in this manner for a number of reasons. In addition to sites that have been legitimately excavated, sites that are unknown to archaeologists also suffer from looting practices. This is an especially problematic phenomenon as the damage wrought to these unknown locations cannot be documented or analyzed by archaeologists or the relevant authorities.⁵⁰ Indeed, many of these unknown sites have been destroyed to such an extent that they are only known to archaeologists through the looted materials that appear for sale on the antiquities market.⁵¹ On the occasions when archaeological site

⁴⁴ Gill and Chippindale 1993, 607.

⁴⁵ Gill and Chippindale 1993, 611; UNESCO Convention.

⁴⁶ Marangou 1984, 102.

⁴⁷ Dammer and Albanese 2011, 15.

⁴⁸ Campbell 2013, 114.

⁴⁹ Chappell and Huffnagel 2019, 6.

⁵⁰ Conklin 1994, 158.

⁵¹ Brodie, Doole, Watson 2000.

looting and the illicit trade is directly documented, it is often incorrectly listed under “art crime” or “cultural heritage theft,” leading to the very few existing data sets on the issue either being misleading or subsumed under mistaken categories.⁵²

Additionally, there is also an absence of a central register or “master catalogue” of looted sites worldwide,⁵³ which disrupts and, in many cases, prevents entirely the practical effort to statistically quantify looting. A representative example is the yearly sales figure for cultural heritage crime calculated and commonly cited by INTERPOL, which is \$6 billion. However, by INTERPOL’s own admission, this is a largely anecdotal figure that is not backed up by empirical data, and it is doubtful whether there will ever be a resolute mechanism for generating accurate statistics on the yearly revenues of the illicit trade.⁵⁴ There is therefore a distinct need for reliable facts and figures, the absence of which has been decried as one of the core hindrances in understanding and ultimately combating the trafficking of archaeological objects.⁵⁵

While official attempts have been met with limited success, it has been suggested that private initiatives have a greater chance of providing statistical clarity, particularly those that conduct case studies that deal with specific categories of object.⁵⁶ Therefore, in lieu of directly assessing on-the-ground destruction, a market analysis in the sales of Cycladic figurines could nonetheless contribute fundamentally relevant empirical data on cultural heritage crime as auction statistics have a noted precedent in interpreting the illicit market,⁵⁷ and antiquity market sales have been proven as the primary sustainer of looting practices.⁵⁸ A time-series market analysis can also shed much needed light upon the “grey” aspects of the antiquities trade,⁵⁹ in which international criminal activity is imperceptibly intertwined with the legitimate business interest of auction houses. Illicitly sourced antiquities are frequently found on the legal market masquerading as poorly provenanced objects of an ambiguous origin, which is a strong and often decisive indicator that they have been looted.⁶⁰ This licit/illicit interface operates openly and unchallenged within antiquity market environments,⁶¹ and there is a contemporary need for criminological research that specifically addresses this issue.⁶²

Parallel to providing much needed statistics on the illicit trade, this study can also grant a wider insight into how the antiquity market responds more broadly to attempts of legal and ethical control. The UNESCO Convention is an international treaty designed to facilitate for signatory nations a licensing system for the export of cultural objects, the protection of cultural objects from looting and illegal export, and a means of facilitating the recovery and repatriation of illegally exported cultural objects.⁶³ One of its primary achievements is the establishment of a provenance threshold, which is often referred to as the “1970 standard.”⁶⁴ According to this convention, for the acquisition of an archaeological object

⁵² Proulx 2013, 111.

⁵³ Bowman 2008.

⁵⁴ INTERPOL, “Frequently Asked Questions,” 2016, <http://www.interpol.int/Crime-areas/Works-of-art/Frequently-asked-questions>.

⁵⁵ Desmarais 2015, viii.

⁵⁶ Balcells 2019, 46.

⁵⁷ O’Keefe 1997, 56.

⁵⁸ Atwood 2004.

⁵⁹ Tjihuis 2006.

⁶⁰ Brodie 2006.

⁶¹ Prött 2012, 8.

⁶² Balestrieri 2019, 84.

⁶³ UNESCO Convention.

⁶⁴ Prött 2012.

to be both ethical and legal, it must have either been removed from its country of origin before 1970 or legally exported after 1970.⁶⁵

However, in the intervening 50 years since this convention, the destruction of archaeological sites and the sales of their resultant antiquities has increased rather than decreased, and cases continue to emerge that show either a flagrant disregard or careful manipulation of the 1970 statutes.⁶⁶ Cultural heritage cannot be protected without market transparency, and, before the market can be regulated, the existence and nature of the problem must be clarified.⁶⁷ Therefore, understanding the extent to which deliberate ethical and legal measures work is a crucial and timely consideration not just within Cycladic archaeology but also within archaeology as a whole.

Data and methods

An unpublished study conducted by the Department of Antiquities of the Ashmolean Museum in 2009 examined antiquity market sales in prehistoric Aegean objects between 1989 and 2009.⁶⁸ This study primarily examined sales catalogue data from Sotheby's and Christie's, but it also drew upon a series of smaller continental and London-based auction houses. Following on from the work of the Ashmolean, the present study has taken online sales data in Cycladic figurines from Sotheby's and Christie's between 2009 and 2019 as well as online sales data from Bonham's between 2003 and 2018 and fused them together with the Cycladic figurine sales data from the Ashmolean study between 2000 and 2009 in order to create a unified chronological "block" spanning 19 years (2000–19) across these three major auction houses. Solid price data was unavailable in the Ashmolean study prior to 2000 and has thus been omitted from the present study.

It should also be noted that the data gathered and analyzed here is not an exhaustive account or measure of every individual transaction in Cycladic figurines conducted by the considered auction houses over the analyzed time period. Consequently, rather than being taken as a definitive or conclusive account, it should instead be viewed as a broadly representative sample. Additionally, as sizeable portions of this data (Sotheby's and Christie's from 2009 to 2019 and the entirety of the Bonham's data) were taken directly from open access company websites, the data can therefore be viewed as a reflection of what these auction houses wish to circulate within the public domain as well as neglect to disclose.

A 2019 analysis of cylinder seal sales against the backdrop of the United Nations Security Council (UNSC) Resolution 1483, which implemented a trade embargo on the international sale of Iraqi antiquities following the 2003 invasion, pointed out that Sotheby's had moved their business plan up market from around 2004, selling smaller amounts of higher value material.⁶⁹ This meant that decreasing sales volumes were reflective of the company's business plan rather than the success of regulatory measures. However, studies of this nature have generally looked at the New York branch of Sotheby's in isolation,⁷⁰ only once supplementing this data with sales statistics from another auction house, the London branch of Christie's.⁷¹ The methodology undertaken here will extend its analysis to the "duopoly" of Sotheby's and Christie's and include both their London and New York offices. However, as the business strategy of pursuing high-value sales appears to be a problematic structuring

⁶⁵ Gerstenblith 2013, 364.

⁶⁶ Hardy 2016, 7.

⁶⁷ McKenzie 2005.

⁶⁸ Galanakis 2009.

⁶⁹ Brodie 2019; UNSC Resolution 1483 on the Situation between Iraq and Kuwait, 22 May 2003, Art. 7.

⁷⁰ Brodie 2019, 269.

⁷¹ Brodie and Manivet 2017.

variable within market data from Sotheby's, this analysis will also expand beyond the duopoly to consider Bonham's, which is a comparatively smaller, predominantly London-based auction house, whose business model incorporates sale lots of both high and low value.

As a result of their qualitative business model, Sotheby's has been reporting declining sales volumes across all departments since 2000.⁷² If it is taken as an expected standard that their sales volumes will be decreasing and, moreover, that these reductions are not representative of successful attempts at market control, then this standard can be factored into the overall analysis, without necessarily corrupting the data or invalidating its conclusions. Additionally, since the high-end business strategy of Sotheby's is clearly established, then the contrasting commercial policies of Christie's and Bonham's, which are orientated upon quantitative sales, can be brought into sharper focus. Across these three auction houses, then, a comprehensive picture of market practice can be attained, which can overcome the problematic nature of the Sotheby's sales data and lay the foundations for developing a more accurate gauge of what has most decisively affected the market.

Prevalence, 2000–19

According to the data gathered as part of this study, between 2000 and 2019, Sotheby's, Christie's, and Bonham's sold an accumulated total of 129 Cycladic figurine lots (see [Figures 3–4](#)). These lots comprised 77 intact figurines (defined here as either fully intact or with only the feet or head missing), 24 fragments (such as legs and torsos), and 28 heads. Of these 77 intact figurines, 62 were of the anthropomorphic, folded arm variety (Kapsala, Spedos, Dokathismata, Chalandriani), and 15 were schematic (Pelos, Plastiras, Louros, Apeiranthos). From the 28 heads, 27 were anthropomorphic, and 1 was schematic. From the 24 fragments, 23 were anthropomorphic, and 1 was schematic. When these numbers are compared to the classifications of figurines recovered from securely excavated archaeological contexts, they make for intriguing reading.

Barring the Keros deposits, which have yielded five intact figurines, only 216 intact figurines have been recovered from settlement and cemetery contexts in the Cyclades, Crete, mainland Greece, and the islands of the north and east Aegean after 140 years of systematic research.⁷³ From these 216 figurines, 147 were schematic, and only 43 were of the folded-arm anthropomorphic varieties. These numbers are essentially an inverse of the numbers found upon the antiquities market. The contrasting nature of these two datasets directly contradict an orthodoxy held within the field of Cycladic archaeology, which is that grave and settlement contexts are far more likely to contain schematic figurines, while folded arm figurines are the preserve of special deposits.⁷⁴ If this were indeed the case, and looting had occurred at a fairly consistent and generalized rate throughout the Cyclades, then it would be expected that the quantities of intact schematic and folded-arm figurines recovered via excavation would match the quantities offered for sale. This would be the case since settlements and cemeteries vastly outnumber special deposits, and special deposits normally offer minimal numbers of intact figurines, if any.

However, the prevalence of schematic figurines uncovered via excavation is not replicated in the antiquity market data but, rather, reversed, and this contradiction implies one of two possibilities. The first possibility is that so much looting has taken place in the Cyclades that our perceptions of figurine distribution patterns have become significantly skewed. This bias has resulted in an academic theory arising that assigns a prehistoric

⁷² Thompson 2008, 10.

⁷³ Renfrew, Marthari, and Boyd 2019, 291.

⁷⁴ Renfrew, Marthari, and Boyd 2019, 292.



Figure 3. Examples of the nine classifications of Cycladic figurine discussed in this study. Clockwise from top left: Pelos, Plastiras, Louros, Kapsala, Apeiranthos, Chalandriani, Dokathismata, Early Spedos, Late Spedos (composite image created by author using images taken from Wikimedia Commons and shared under Creative Commons Attribution Share-Alike 3.0 Licence).

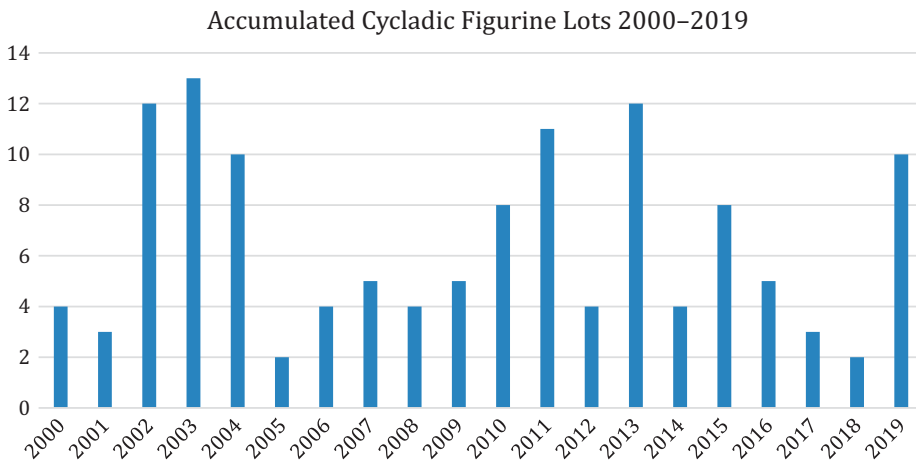


Figure 4. Accumulated Cycladic sales lots from Sotheby’s, Christie’s, and Bonham’s between 2000 and 2019, comprising their London and New York offices.

aversion to folded-arm figurines at cemeteries and settlements, when the true cause of this absence is modern systematic looting practices preferentially targeting high-value anthropomorphic figurines. The second possibility is that looters have illicitly excavated in a more indiscriminate fashion and simply kept the folded-arm figurines they encountered while discarding the schematic or diminutively statured varieties due to their limited (as perhaps they may have thought) economic value. This potentiality has been discussed in previous literature and would explain the low volumes of schematic figurines on the antiquities market.⁷⁵ The price data presented later in this article demonstrates the contrasting average prices for schematic and anthropomorphic figurines and offers empirical support for both the possibilities discussed here, which may even be in simultaneous operation (see [Figures 9 and 10](#)).

Another explanation for the disproportionate number of anthropomorphic figurines on the antiquities market may also be that higher numbers of anthropomorphic forgeries have been created, due to their enhanced economic value. The substantial looting of Cycladic contexts during the 1960s and 1970s occurred during an era of eastern Mediterranean archaeology colloquially referred to as “the age of piracy,” where vast quantities of objects were looted from Greece, Turkey, and the Levant and promptly sold to an array of Western buyers.⁷⁶ It has previously been hypothesized that, during this epoch of industrial-scale looting, Cycladic deposits were exhausted of their natural volumes of genuine figurines, and, as a result, an active counterfeit industry arose, where modern forgeries were created specifically to service strident consumer demand.⁷⁷ There is no scientific way to conclusively determine the chronological age of a Cycladic figurine once it has been removed from its archaeological context,⁷⁸ and anecdotal evidence exists that shows that forgers operating within the Cyclades would often bury newly created figurines in order to provide them with an ancient appearance.⁷⁹

Therefore, it would seem probable that the predominance of anthropomorphic figurines on the antiquities market shown here is constituted by a significant number of fakes. While the prevalence of fakes has often been alluded to and generally accepted within archaeological circles, the evidence presented here offers a practical insight into the extent and nature of the problem. When viewed together with the dearth of anthropomorphic figurines securely recovered via excavation from archaeological contexts, this evidence poses significant questions as to how much of the current academic understanding of Cycladic figurines and their distribution patterns is based upon modern forgery and the selective strategies of looters.

The shifting of sales, 2000–19

A sharp increase in accumulated sales from 2002, possibly due to enhanced public and official scrutiny regarding the provenance of Middle Eastern antiquities in light of the Iraq War, reached its peak in 2003, with 13 figurine sales, the highest volume for any year recorded within the study (see [Figure 4](#)). This increase extends onwards through to 2004, until there is a steep decline in 2005, with the numbers plummeting from 10 to two. It would appear beyond a simple coincidence that, as laws such as the UNSC Resolution 1483 were being formalized and public outcry over the sales of illicit Iraqi material was at its highest, the cumulative sales number for Cycladic figurines show a precipitous rise. However, a

⁷⁵ Chippindale and Gill 1995, 133.

⁷⁶ Kaye and Main 1995, 155.

⁷⁷ Doumas 1996.

⁷⁸ Chippindale and Gill 1995, 133.

⁷⁹ Marthari 2001, 166.

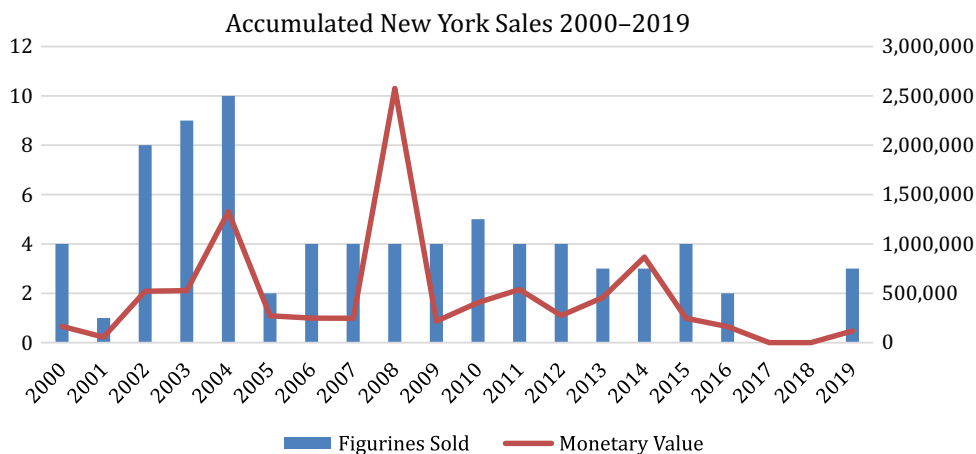


Figure 5. Accumulated New York Cycladic sales, 2000–19. Not including \$16 million sale in 2010.

closer look at where these transactions occurred shows that the majority of sales over this 2002–4 period were conducted through the New York offices of Sotheby's and Christie's rather than their London branches (Figures 5 and 6).

This finding is highly significant as Britain had become party to the 1970 UNESCO Convention in 2002,⁸⁰ and, accordingly, efforts to enforce adherence to these protocols would have been at their most concentrated level, as would company efforts to give a public demonstration of compliance to the newly established statutes. Therefore, rather than these market control measures having an outright preventative effect, this evidence suggests an especially tailored response from the auction houses: increasing Cycladic figurine lots due to UNSC Resolution 1483, but then diverting these Cycladic sales through their New York offices in light of enhanced official scrutiny in London due to Britain's ratification of the 1970 UNESCO Convention. An awareness by auction houses of the heightened legal climate within this period is partly corroborated by the accompanying provenance evidence, for out of the 13 figurines sold in 2003, 11 of them had a traceable or pre-1970 provenance (see the section entitled "Provenance Standards")

Further possible evidence of this "shifting" of sales can be found between 2011 and 2013 in relation to the Greek government's request to American authorities in 2010 for a memorandum of understanding (MOU) regarding import restrictions on cultural property originating from Greece. The MOU was eventually signed in 2011.⁸¹ The accumulated sales data from the New York offices of Sotheby's and Christie's appear to show a decline in sales from 2011–13, plateauing at four Cycladic lots per year before dropping to three in 2013 (Figure 5). However, when the statistics for the accumulated London sales are cross-examined, they show an increase over the same time period, starting at six lots in 2011 and peaking at eight lots in 2013 (Figure 6). When viewed together with the cluster of sales around 2003, these trends appear to reinforce the notion that the major auction houses may simply "shift" their sale lots to offices in a different country as a direct response to hardening market control measures in another. It also suggests more widely that, rather than control measures prompting auction houses to reduce or limit their lots, they simply elicit adapted sales policies, which are crafted in precise response to developing legal norms or to deflect public scrutiny.

⁸⁰ Prott 2012, 2.

⁸¹ Gill 2011.

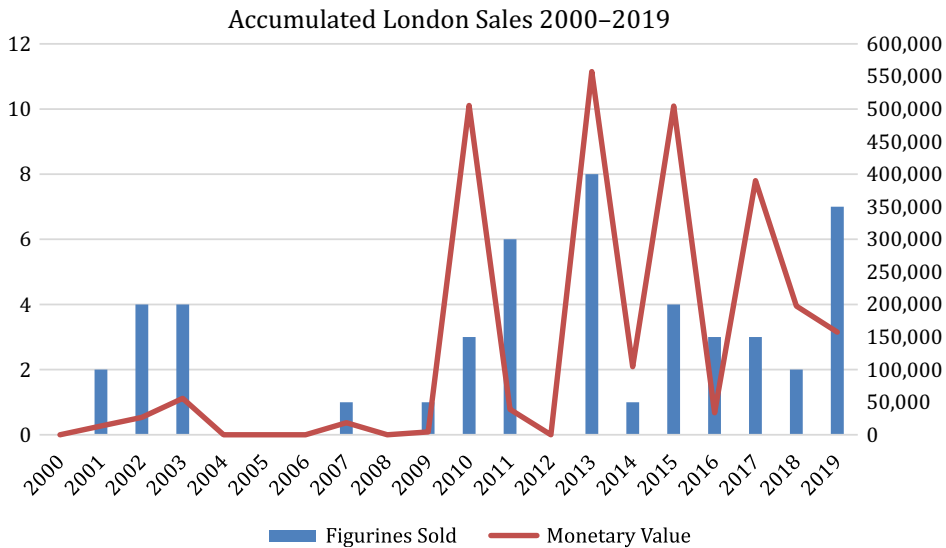


Figure 6. Accumulated London Cycladic sales, 2000–19. Missing figure sold for £1,202,500 in 2016.

A final observation on the “shifting” of sales, which highlights the central importance of the commercial market context, relates to Council Directive (EU) 2014/60.⁸² This is a legal mechanism for the restitution of cultural objects illegally removed from the territory of one European Union (EU) state to another after 1993. When this directive came into force in 2014, immediate sales on the London market saw a significant decrease, dropping from eight in 2013 to one in 2014 (Figure 6). However, unlike Britain’s ratification in 2002 of the UNESCO Convention or the 2010 MOU between Greece and the United States, there was no concurrent rise in sales on the opposing market, which, in this case, would have been the New York market. It is suggested here that the absence of a proliferation of sales in New York in 2014 is due to the fact that high sales volumes do not always necessarily correlate to high profits. The solitary Cycladic figurine lot sold on the London market in 2014 went for £104,500, while the six Cycladic lots sold on the London market in 2011 had a cumulative sale value of £39,125. Additionally, the three Cycladic figurine lots sold in London in 2016 had an accumulated value of £1,236,250 (see Figure 6).

In other words, with careful selection, optimum profitability can be extracted from a minimal number of sales, and, as such, there is not always a need to “shift” lots in a given year to a market country where the control environment is less stringent. This reality means that any appraisal of market data that attempts to determine the success or failure of market control measures should look not only at declining or increasing lots but also make central consideration of the tacit profitability at play within seemingly low sales volumes. Failure to do so will result in a mistaken reading of the market data, which imputes the direct success of market control measures. Readings of this nature will allow auction houses to simultaneously benefit from a public display of compliance with emerging legal restrictions while broadly maintaining or even increasing their margins of profitability.

⁸² Council Directive (EU) 2014/60 on the Return of Cultural Objects Unlawfully Removed from the Territory of a Member State and Amending Regulation (EU) no. 1024/2012 (Recast), 15 May 2014.

Price, 2000–19

Since the evidence presented above in [Figures 5](#) and [6](#) demonstrate that the prices for Cycladic figurines can vary significantly, it is necessary to gain an understanding of what these variations in price are predicated upon and how they influence antiquity market data. As already mentioned, during this period, 77 figurines, 24 fragments, and 28 heads were sold. The data presented in [Figure 7](#) shows the figurine classifications of these lots (that is, Spedos, Louros, Pelos, and so on) and the frequencies with which they have appeared upon the antiquities market over this period. Data in [Figures 9](#) and [10](#) show the average prices for these specific classifications upon the New York and London markets.

The Spedos variety examples are the most frequently traded form of Cycladic figurine on the antiquities market ([Figure 7](#)). However, an understanding of price average across all three auction houses shows that Spedos variety figurine lots also command the highest mean prices, making them the most attractive figurine classification for auction houses with a high-end business model. In terms of preservation, the same can be said for intact figurines, as the data shown in [Figures 11](#) and [12](#) demonstrate that they fetch the highest prices on the London and New York markets, far outstripping those paid for heads or fragments.

In addition to quality, it also appears that size has a probable bearing upon price, as the data in [Figure 8](#) demonstrate that the largest and smallest average heights for figurines generally conform to the highest and lowest average prices paid. A picture then begins to emerge of what commands the highest sums for a Cycladic figurine lot, which, based upon the data gathered here, appears to be an intact Spedos or Plastiras figurine. These variations in price are mapped out in more precise detail later in this article in specific regard to the high-end commercial model of Sotheby's and the more quantitatively orientated business plans of Bonham's and Christie's.

A crucial point of consideration relates to the apparent gulf in prices paid for Cycladic figurine lots between the New York and London markets. The data presented in [Figures 9](#) and [10](#) suggests that consistently higher prices are paid for the same classification of figurines on the New York market over its London counterpart. This trend also holds true regarding the condition of the lots, with the sums paid for fragments and heads in New York far outstripping those paid in London ([Figures 11](#) and [12](#)). These increases in price are also matched by a concentration of sales by Sotheby's through their New York office, which since 2000, barring seven sales in London, have conducted the entirety of their Cycladic figurine lots through New York ([Figures 22](#) and [23](#)). This preferencing of the New York market shows an acute awareness of, and active engagement with, its enhanced profitability by Sotheby's and demonstrates the prevalence of their high-end business model. More broadly, this evidence suggests that any reading of antiquity market data must consider both the New York and London offices of auction houses before drawing any conclusions about declining sale volumes and the relative success or failure of control measures. Any potential analysis of the London market alone, which is unaware of these latent market realities, may incorrectly deduce a successful control environment, leading to skewed and unrepresentative conclusions regarding the true cause of diminished sales.

Given the well-established role of Modernist artists in popularizing Cycladic figurines to a wider society, it would naturally be expected that a figurine owned by a Modernist artist would command a price at auction that is significantly higher than average. To date, only three figurine lots have been sold on the antiquities market that were connected with a prominent Modernist artist. These three lots were all figurines owned by the artist Jacob Epstein and were sold by Sotheby's New York in 2006, comprising a Late Spedos figurine and two Louros schematic figurines. The Late Spedos figurine was sold for \$216,000, while the two Louros figurines sold for \$18,000 and \$10,200. The sums fetched for the Epstein figurines

Lot type	Total
Apeiranthos	2
Chalandriani	2
Dokathismata	7
Early Spedos	47
Late Spedos	45
Kapsala	10
Louros	7
Pelos	6
Plastiras	3

Figure 7. Accumulated quantities of lot classification sold, comprising intact figurines, fragments, and heads.

Figurine	Average height (cm)
Apeiranthos	10.3
Chalandriani	20.2
Dokathismata	12.4
Early Spedos	20.7
Late Spedos	25
Kapsala	21.8
Louros	12.9
Pelos	15
Plastiras	23

Figure 8. Average mean height per figurine classification.

Lot type	Average price
Apeiranthos	\$5640
Chalandriani	\$41,687
Dokathismata	\$18,900
Early Spedos	\$133,489
Kapsala	\$77,800
Late Spedos	\$711,085
Louros	\$47,540
Pelos	\$15,047
Plastiras	\$663,188

Figure 9. Average mean price per figurine classification on the New York market.

Lot type	Average price
Apeiranthos	£17,500
Chalandriani	No sales
Dokathismata	£10,500
Early Spedos	£80,720
Kapsala	£35,400
Late Spedos	£119,272
Louros	£6,725
Pelos	£529
Plastiras	£14,400

Figure 10. Average mean price per figurine classification on the London market.

Type	Average price
Intact Figurine	£153,612
Fragment	£11,482
Head	£38,438

Figure 11. Average mean prices for intact figurines, fragments, and heads on the London market.

Type	Average price
Intact Figurine	\$464,706
Fragment	\$29,042
Head	\$84,051

Figure 12. Average mean prices for intact figurines, fragments, and heads on the New York market.

fall well below the average sales prices shown above for Late Spedos and Louros figurines on the New York market. It would appear then that, far from having an enhancing effect upon price, connections with Modernist artists have produced no demonstrable impact in inflating the fees commanded by Cycladic figurines. The lack of market response to direct Modernist associations is a notable phenomenon and raises questions of what specific set of factors have the operative influence in increasing both the desirability and value of a Cycladic figurine on the antiquities market.

Of all the Cycladic figurines sold thus far, only four have exceeded the \$1 million mark (Figure 13). These figurines, which are the four most expensive sold to date, have all conformed to a certain set of criteria, in that they were all intact anthropomorphic figurines of very good/good preservation, 25 centimeters and over in height, and with a provenance that provides the name of at least one previous owner, who is normally either a famed collector or renowned antiquities dealer. Three out of the four figurines have a pre-1970 provenance, while the remaining figurine has a provenance dating to 1980. Additionally, all have some form of physical distinction upon their surface. In the case of the Schuster “Master,” there is the coating of “calcareous encrustations,” which are ostensibly the natural accumulation of thousands of years of deposition, while the remaining three figurines retain faint traces of pigment around the face, neck, and hairline, which are often referred to as “ghosts” of paint in the lot information.

The importance of these various criteria in enhancing price can be brought into further focus when they are compared with the next set of the four most expensive figurines sold between 2000 and 2019 (Figure 14). These lots never exceed the \$500,000 mark but are similar in many ways to the lots exceeding \$1 million. Two measure over 25 centimeters, three have some form of “ghost” paint, while all have a named previous owner in their provenance and are of an anthropomorphic variety. However, conversely, they also differ from the \$1 million lots in that none have a pre-1970 provenance, two are beneath 25 centimeters, one is a head, and all have comparatively diminished levels of preservation. The implication then must be that a range of simultaneous and specific factors must be present within a figurine lot for it to attain a price in excess of, or closely approaching, \$1 million. Based upon the contrasting data presented in the tables below, these factors are (1) a fully intact figurine; (2) very/good level of preservation; (3) “ghost paint” pigments or “encrustations”; (4) height of 25 centimeters and above; (5) provenance linkage to a named esteemed previous owner or dealer; and (6) provenance generally of a pre-1970 date and no later than 1980. It is the presence and combination of all these attributes that significantly enhance the worth of a Cycladic figurine into the high prices ranges above \$1 million rather than any single factor alone having a decisive influence upon value.

The esteem for Cycladic figurines on the antiquities market has long been understood as an artistic phenomenon, but the preferencing of these six particular characteristics indicate

	Price	Type	Size	Provenance
‘The Schuster Master’ (Christie’s New York December 2010 – Lot 88) Condition: No damage. Shows encrustations.	\$16,882,500	Late Spedos	25cm	Collection of Madame Marion Schuster, Lausanne, acquired before 1965. With Robin Symes, London, 1990s. U.S. Private Collection. With Phoenix Ancient Art, Geneva.
A Large Cycladic Marble Figure of a Man (Sotheby’s New York 5 th June 2008 – Lot 13) Condition: No damage. Shows pigment traces.	\$1,314,500	Plastiras	29.2cm	Dr. Wladimir Rosenbaum, Galleria Casa Serodine, Ascona. Acquired by him from a private collection in Germany in the late 1960s. Acquired by the present owner from Galleria Casa Serodine in 1972/1973
A Large Cycladic Marble Female Figure (Christie’s London 6 th July 2016 – Lot 36) Condition: No damage. Shows encrustations and pigment traces.	£1,202,500	Late Spedos	40.2cm	This figure was acquired prior to 1972 from Lucien Delplace (1897–1991), an antiques dealer in Brussels who specialised in objects d’art.
‘A Cycladic Marble Figure of a Goddess’ (Sotheby’s New York 10 th December 2008 – Lot 27) Condition: Minor surface damage. Shows encrustations and pigment traces.	\$1,022,500	Late Spedos	47cm	Michel Dumez-Onof, Mount Street, London, October 1980

Figure 13. Table showing the four Cycladic figurines sold for over \$1 million.

what the most potent combination of factors are within this generalized artistic esteem once a figurine is offered for sale. The function of pigment in enhancing price is of especial note and can be interpreted from a market perspective as a guarantor of authenticity, owing to the presence of paint on figurines securely recovered from burial contexts. This is a significant development when it is considered that concerns were previously raised regarding the potential cleaning of painted figurines by looters in order to fit artistic and commercial preconceptions of Cycladic figurines as objects of unadorned white marble.⁸³ Equally, encrustations can also be viewed from a market perspective as guaranteeing authenticity, through supposedly evidencing advanced chronological age. However, as noted previously, anecdotal testimony shows that forgers in the Cyclades often bury counterfeit figurines specifically to cultivate an ancient appearance for their products. The presence of pigment traces or encrustations throughout all the lots above \$1 million and their general prevalence through all the lots in Figures 13 and 14, barring one, may indicate that the market in Cycladic figurines has evolved in light of the proliferation of forgeries from a wholly artistic orientation to one that places increased emphasis and monetary value upon archaeological indicators of authenticity, even if these indicators are themselves dubious and easily forgable.

⁸³ Chippindale and Gill 1995, 140.

	Price	Type	Size	Provenance
A Cycladic Head (Christie's New York 5th June 2014 – Lot 60) Condition: Shows pigment traces.	\$485,000	Early Spedos	12.7cm	With Uraeus, Paris, prior to 1980.
A Cycladic Marble Figure of a Goddess (Sotheby's New York 11th June 2010 – Lot 14) Condition: Damage to legs and feet. Shows encrustations and pigment traces.	\$446,500	Early Spedos	22.2cm	Private collection, Washington, D.C. Acquired from Mathias Komor, New York, December 14th, 1977. East Coast private collection, by descent (Sotheby's, New York, May 31st, 1997, no. 64, illus.)
A Cycladic Marble Figurine of a Goddess (Sotheby's New York 8th December 2011 – Lot 8) Condition: Nose missing. No encrustations or pigment traces.	\$362,500	Early Spedos	27cm	K. J. Hewett, London. Acquired from the above in 1963 by Allan D. Emil, New York. By bequest of Allan D. Emil to the present owner in 1976
A Large Cycladic Marble Figure of a Goddess (Sotheby's New York 7th December 2010 – Lot 6) Condition: Feet missing. Shows encrustations and pigment traces.	\$332,500	Early Spedos	41.3cm	Mathias Komor, New York [E.810], November 28th, 1975

Figure 14. Table showing the next four most expensive Cycladic figurines sold at auction.

Provenance standards, 2000–19

Of the 129 Cycladic figurine lots sold between 2000 and 2019, the present study has arranged them according to 12 different provenance categories (Figure 15). These distinctions have been divided in direct relation to the statutes of the 1970 UNESCO Convention, Council Directive 2014/60, and whether or not an object has been previously displayed – either publicly or at auction – without an official protest from the source nation. As mentioned above, a demonstrative example of this situation was the Kunst der Kykladen exhibition. Cycladic figurines from this exhibition were eventually put up for auction at the London office of Sotheby's in 1990, and an injunction lodged by the Greek government to prevent their sale was ultimately unsuccessful on the grounds that these objects had been previously displayed in 1976 without any official protest.

Note should also be made here of domestic Greek law. On a national legislative level, the export of cultural material from Greece is illegal. The first comprehensive and nationally binding legislation that prohibited the sale and export of antiquities was introduced in 1834.⁸⁴ The illegality of export was reinforced in 1899 with Law no. 2646, which introduced fixed penalties for antiquities smugglers and, crucially, implemented state ownership of antiquities, even if they are discovered in private land.⁸⁵ The current legislation in place – Law no. 3028, introduced in 2002, and Law no. 3658, introduced in 2008 – offer a robust and

⁸⁴ Voudouri 2010, 549.

⁸⁵ Marthari 2001, 163; Law no. 2646 on Antiquities, 1899.

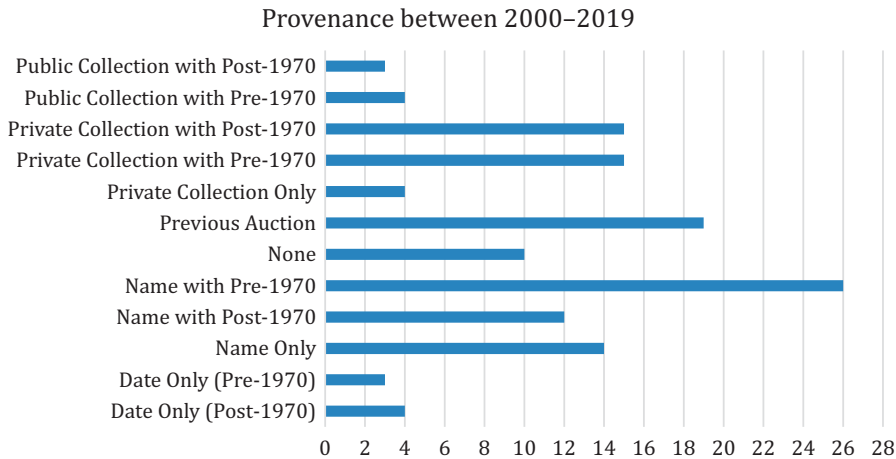


Figure 15. The twelve provenance categories, 2000–19.

broad-ranging legal framework that shores up the shortcomings of previous policies and provides systematic protection for the cultural heritage of Greece.⁸⁶ However, it is regrettably the case that all of the implemented national legislative measures have routinely been ignored by looters and smugglers. They are only legally binding within Greece, and once an object is removed from Greek territory, it is no longer subject to Greek law. The legislative and logistical difficulties of enforcing the statutes of one nation’s cultural heritage laws in another nation have long been noted,⁸⁷ which leads to reliance upon international treaties such as 1970 UNESCO Convention and bilateral agreements such as MOUs.

There are several limitations to the 1970 UNESCO Convention,⁸⁸ which can significantly inhibit its legal utility. It is not a retroactive treaty, which means that it cannot facilitate the repatriation of cultural objects that fall before the 1970 threshold, something known as “the statute of limitations.”⁸⁹ Another core weakness of this convention is the allowance it makes for “good faith acquisitions.”⁹⁰ Even though it is a common law that good title or good faith cannot be conveyed upon stolen property (*nemo dat*), signatory nations that follow continental European legal tradition allow for good faith to be conveyed upon illicitly sourced or stolen material.⁹¹ In a practical sense, this means that a looted object, once purchased in good faith, can bypass the provisions of the UNESCO Convention to be freely and legally traded upon the licit antiquities market.⁹² These shortcomings were partly ameliorated by the 1995 UNIDROIT Convention, which circumvents the good faith loophole and provides a framework for private legal actions aimed at repatriation efforts, offering essential litigation recourse beyond the largely intergovernmental statutes of the 1970 UNESCO

⁸⁶ Moustaira 2014, 176; Law no. 3028 on the Protection of Antiquities and Cultural Heritage in General, 2002; Law no. 3658 on Measures for the Protection of the Cultural Objects and Other Provisions, 2008.

⁸⁷ Prott 2017, 205.

⁸⁸ The 1970 threshold was adopted by the Association of Art Museum Directors (AAMD) in 2004, and some believe it only achieved salience at this point. However, the adoption by AAMD largely relates to museum acquisitions rather than the commercial antiquities market. Given that, by 2004, the UNESCO Convention had been in existence for over 30 years and was ratified or accepted by 97 countries, it seems reasonable to conclude that the 1970 threshold held prominence on the international antiquities market prior to 2004.

⁸⁹ Merryman 1986, 833.

⁹⁰ Prott 2012, 4.

⁹¹ Gerstenblith 2004.

⁹² Alder and Polk 2005.

Convention.⁹³ However, while Greece ratified this convention in 2007, the United States and the United Kingdom have yet to do so.

These legal considerations affect the provenance categories examined here in the following ways (Figure 15). Any provenance categorization that satisfies the 1970 threshold (public collection with pre-1970, private collection with pre-1970, name with pre-1970, and date only pre-1970) puts the object beyond any legal attempts of repatriation through the statute of limitations. Any categorization that is post-1970 (public collection with post-1970, private collection with post-1970, name with post-1970, date only post-1970) could be potentially pursued through the courts as violating the 1970 UNESCO Convention or Council Directive 2014/60, with a reduced capacity regarding “public collection with post-1970” if the object has been previously displayed with no official protest from the Greek government. “Private collection only” means the object has never been displayed in a public setting before but provides no date, and it could potentially be pursuable if a post-1970 date is established. “Previous auction” means that it has been publicly displayed before, and, therefore, any attempt at repatriation could be prevented due to a lack of official protest, or a prior good faith transaction could be cited. “None” is self explanatory in that no provenance has been provided whatsoever, and “name only” simply means that a name has been given without any date.

The first observation regarding the data collected here is the wide number of ways through which legal control measures can be readily manipulated and ultimately circumvented by auction houses and sellers (Figure 15). For example, an object that does not satisfy the 1970 UNESCO Convention may meet the criteria of Council Directive 2014/60 and may also have been publicly displayed previously without any official protest. This situation would provide significant legal recourse for an auction house to counteract and prolong any attempts at litigation initiated by the Greek government, which may dissuade any such proceedings or make them ultimately unsuccessful.

Restitution cases are prolonged legal affairs that incur significant financial costs, and, as the *Kunst der Kykladen* case shows, such proceedings are not always guaranteed to be successful, especially if the object has been circulating on the market for a significant amount of time without any prior attempts to reclaim by the Greek government. National governments therefore need to be both pragmatic and realistic in deciding which restitution cases are worth pursuing, based upon the dual criteria of how legally robust the restitution claim is and how specifically important the object is concerning the cultural heritage of the country. As the data in Figure 15 show, the overwhelming majority of figurines circulating on the international antiquities market have extensive viewing histories, posing significant legal issues that could fundamentally compromise any restitution claim. Equally, a large proportion of these lots are diminutively sized or badly damaged fragmentary pieces of Cycladic figurines, which would offer little toward enriching the cultural patrimony of the Greek state or expanding existing knowledge of Cycladic archaeology. Through such obstacles, it can be appreciated why the Greek government may potentially be hesitant to pursue such litigation claims as few Cycladic figurine lots entail the dual criteria of being both legally viable and of a unique significance that would make their pursuit through the courts a worthwhile and cost-effective undertaking.

The “grandfather clause” is also a well-documented and easily available way for the 1970 UNESCO Convention to be bypassed.⁹⁴ This clause has a particular applicability with regard to Cycladic antiquities, as sellers can simply claim that a figurine has been inherited from their ancestors to obscure the fact that it has been looted. It therefore seems possible to

⁹³ Efrat 2012, 129; UNIDROIT Convention.

⁹⁴ Hardy 2016, 6.

partly conclude that the mounting nature of separate legal statutes and their individual provisions can have a proliferating, rather than a preventative, effect upon the Cycladic antiquities market as their contradictory nature and collective shortcomings offer mechanisms and loopholes through which the illicit trade can be conducted.

A additional observation relates to the factual nature of the provenance that has been provided. The truthfulness of any provenance that satisfies salient legal criteria should be approached with an element of caution, as provenance has long been noted as an easily malleable entity, which can be adjusted or manufactured to suit the needs of the seller.⁹⁵ Furthermore, auction houses have grown increasingly reticent within the current market climate to divulge the full details of an object's trajectory,⁹⁶ and dealers can often withhold key evidence concerning the true source of an object.⁹⁷ Skepticism should also be applied even to those provenances that barely meet or fail to meet legal criteria, as designations such as "from an old European collection" are commonly applied in order to obscure the origins of recently looted objects.⁹⁸ Nonetheless, if the provenances provided are to be taken at face value, it means that between 2000 and 2019, 34 figurine lots have been sold upon the antiquities market that were openly listed as having a post-1970 provenance. In addition, since it is a general market reality that poorly provenanced objects or objects without provenance are highly likely to be recently looted,⁹⁹ the post-1970 provenance can be extended toward the "private collection only," "none," and "name only" categories, which takes the overall total to 60 figurine lots. In total, 31 of these lots were sold on the New York market, with an accumulated monetary value of \$3,503,171, while 29 were sold in London, with an accumulated monetary value of £2,062,599.

Rather than look at how these 12 different categories have played out across the years and auction houses, the present study has merged them in accordance with two ultimately defining characteristics: non-traceable or post-1970 and traceable or pre-1970 (Figure 16). Traceable is defined here as a provenance that, in the absence of a date, either lists an individual or private collection that could be contacted in order to establish a date. Some classifications give the appearance of being contradictory, such as those that are post-1970 but also traceable (that is, name with post-1970, private collection with post-1970, or public collection with post-1970). While these lots are traceable, as they do not meet the 1970 threshold, a legal claim could still theoretically be lodged to repatriate them.

The ways in which these two broad distinctions of provenance play out chronologically across Sotheby's, Christie's, and Bonham's is shown in Figure 17. A first look at this data could potentially infer an overall increase in traceable or pre-1970 provenance from 2013 onwards. However, once the commercial market context is considered, this picture alters significantly. Increasing concern among consumers regarding legality has caused a price premium to be generated for objects that are well provenanced and meet the 1970 standard.¹⁰⁰

In a more general sense, antiquity market studies have shown that antiquities with "any" form of paperwork can receive as much as a 72 percent price increase.¹⁰¹ Additional studies have also shown that there can be a 100 times price increase for objects that have the "very

⁹⁵ Muscarella 1977.

⁹⁶ Brodie and Manivet 2017, 5.

⁹⁷ Mazza 2015, 134.

⁹⁸ Brodie 2002, 3.

⁹⁹ Brodie 2002, 3.

¹⁰⁰ Levine 2009, 229.

¹⁰¹ Kiel and Tedesco 2011, 10.

Non-Traceable or post-1970	Traceable or pre-1970
Date Only post-1970	Date Only pre-1970
None	Name Only
Private Collection Only	Public Collection with pre-1970
Name with post-1970	Private Collection with pre-1970
Private Collection with post-1970	Previous Auction
Public Collection with post-1970	Name with pre-1970

Figure 16. Table showing how non-traceable or post-1970 and traceable or pre-1970 provenances are calculated.

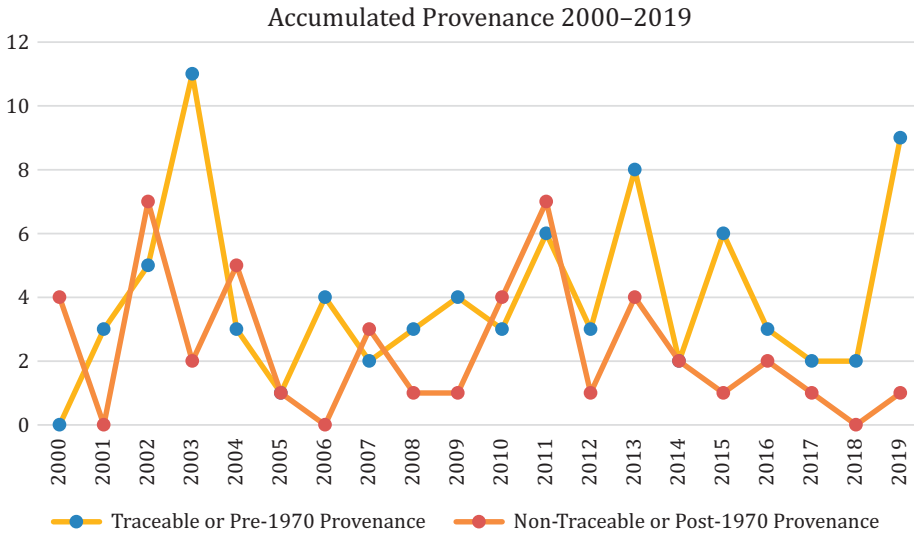


Figure 17. Accumulated Cycladic figurine provenances, 2000–19.

best” provenance – that is, those that satisfy the 1970 threshold.¹⁰² There is therefore a very clear economic incentive for good provenance, and it could reasonably be deduced that the maintenance of high provenance standards since 2013 has had little to do with an increased ethical awareness but, instead, is grounded within a concerted drive toward profitability. This is reinforced by the data in Figure 18 that show that the average price for a traceable or pre-1970 provenance figurine lot is more than three times higher than that commanded for a non-traceable or post-1970 provenance lot on the New York market. The fact that this gulf in price is not reciprocated on the London market but, in fact, reversed, also appears to support the comparative profitability of the New York market.

The idea of better provenance standards being symptomatic of commercial strategy is also corroborated by a comparison of individual auction house data on the New York and London markets. Since the enactment of their high-end business plan, Sotheby’s has seen decreasing sale lots from around 2000 onwards, with the overwhelming majority of these sales being conducted through their New York office. Since 2005, only 23 Cycladic figurine lots have been sold by the Sotheby’s New York branch, with 15 of these either having a traceable or pre-1970 provenance (Figure 19). Through their London office, Sotheby’s has

¹⁰² K. Tully, “How to Buy Antiquities,” *Financial Times*, 2015, <http://www.ft.com/cms/s/0/d0784c78-50b0-11e5-b029-b9d50a74fd14.html> (accessed 15 March 2016).

Traceable or pre-1970 provenance	Non-traceable or post-1970 provenance
£52,664	£98,784
Traceable or pre-1970 provenance	Non-traceable or post-1970 provenance
\$437,665	\$124,996

Figure 18. Average Cycladic figurine provenance prices, based upon price data gathered from Sotheby's, Christie's, and Bonham's between 2000 and 2019.

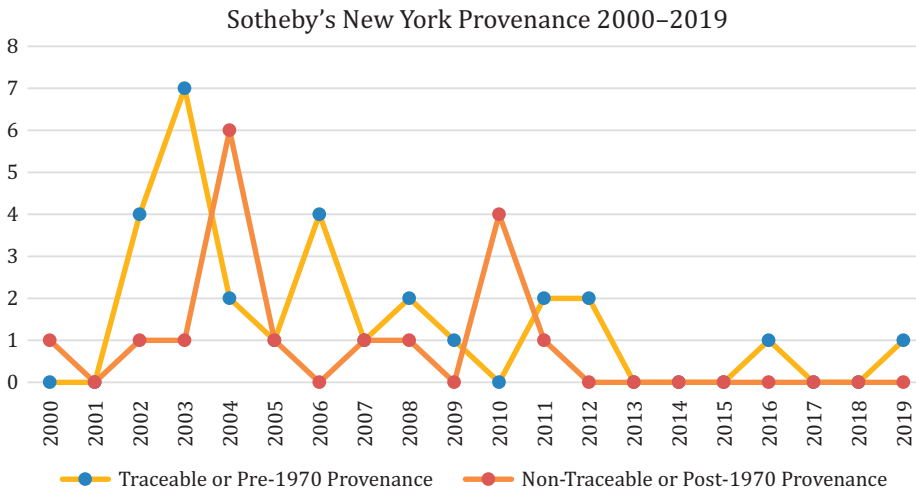


Figure 19. Sotheby's New York provenance, 2000–19.

sold only seven Cycladic figurine lots between 2000 and 2019.¹⁰³ The three sold in 2002 had a non-traceable or post-1970 provenance, while the two sold in 2003 and the two sold in 2010 had a traceable or pre-1970 provenance. The company has publicly stated that this decline in sales is due to a desire to only sell objects that “substantiate provenance going back far enough to satisfy our standards, which are, we believe, the most stringent in the market.”¹⁰⁴ Yet a comparison of the frequencies of sales and the respective character of their provenances appears to demonstrate a more concentrated concern with provenance via their New York office. Coupled with the price data in Figure 18, which shows that pre-1970 provenance only commands a higher price in New York, this picture would seem to suggest that the increase in provenance is primarily underpinned by economic initiative.

A similar picture can also be perceived when the provenance data of Christie's is compared across their New York and London offices. The New York office has shown a general exponential increase in traceable or pre-1970 provenance since 2008, bar the year 2014 (Figure 20). By comparison, the data from their London office appears to show a more imprecise and generally diminished concern with traceable or pre-1970 provenance, barring the year 2019. Lastly, this trend is also reflected in the Bonham's London provenance data, for of the 10 Cycladic figurine lots sold between 2009 and 2017, only three had a traceable or pre-1970 provenance (Figure 21).

¹⁰³ It should also be noted that Sotheby's London largely paused the sales of all antiquities following the publication of the exposé *Sotheby's: The Inside Story* (Watson 1997), which uncovered significant malpractice within the company. This helps explain the lack of sales via Sotheby's London office between 2000 and 2019, which would be under increased public and official scrutiny.

¹⁰⁴ Dreyer, quoted in Levine and De Luna 2013, 269.

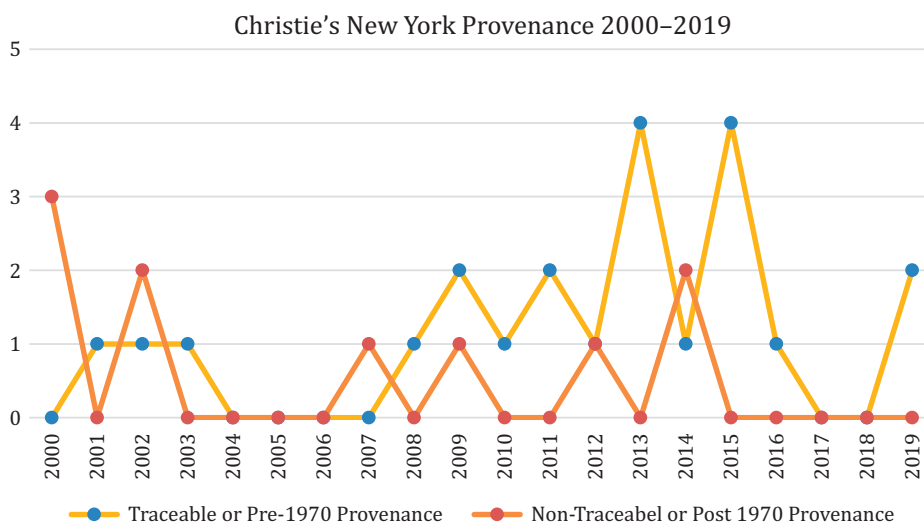


Figure 20. Christie's New York provenance, 2000–19.

Overall, the data presented here suggests that there is a clear economic link between traceable or pre-1970 provenance and enhanced margins of profit. This observation is supported by the predominant adherence to higher standards of provenance on the New York market, where, on average, it commands higher sums than in London. This situation is simultaneously matched by a comparatively lax approach to provenance on the London markets, where its impact upon profitability is less pronounced. Any future analysis of the antiquities market that imputes that legal or ethical control measures have elicited a positive response from New York-based auction houses regarding increasing standards of better provenance must also make prime consideration of the operative economic incentives that underpin better provenance. These analyses must not incorrectly deduce that standards of provenance are improving purely through an altruistic desire by auction houses to reform standards within the market. The variations in price and provenance standards between New York and London also reiterate again the importance of cooperatively considering these two market centers in any future analysis of antiquity market data.

The “sweeping up” of sales

A final point regarding how antiquity market data can be most accurately read relates to the importance of interpreting the auction data of Sotheby's, Christie's, and Bonham's in tandem. An initial consideration of the Sotheby's New York sales data between 2000 and 2019, without consideration of the company's high-end business policy, may incorrectly infer that the steady decrease in sales since the year 2004 is the outcome of successful control measures or of market reform (Figure 22). In a similar vein, the overall lack of sales via the Sotheby's London office between 2000 and 2019 could also be viewed as being demonstrative of an especially successful application of market reform (Figure 23).

Yet the data gathered here appears to broadly support the high-end business model and reinforces individual particularities uncovered in previous scholarship. While it was common in the 1990s for Sotheby's to offer between 600 and 900 lots per year, the implementation of their high-end business plan saw this number drop to between 100 and 200 lots per

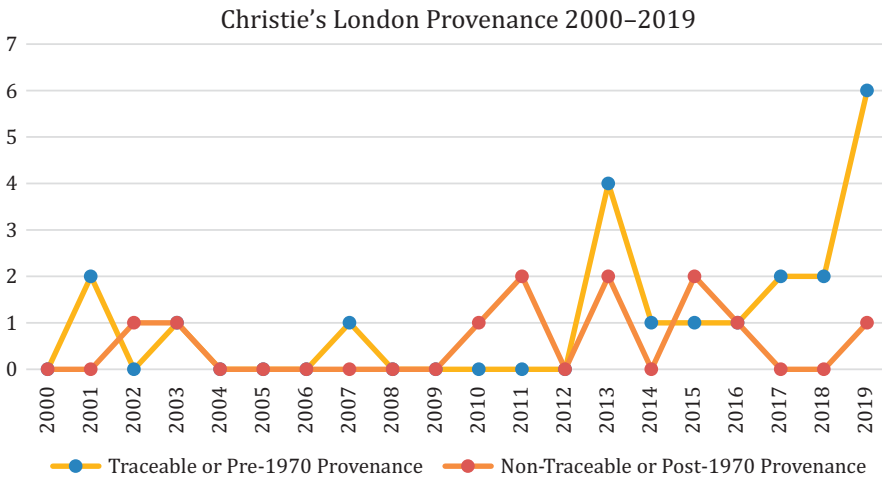


Figure 21. Christie's London provenance, 2000–19.

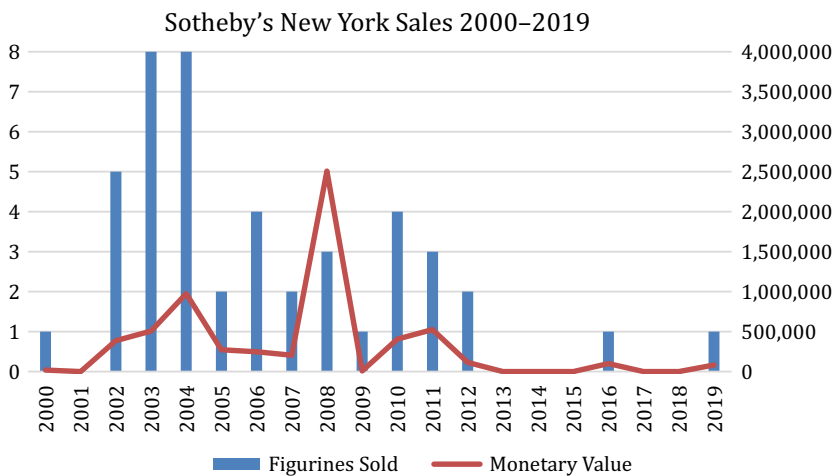


Figure 22. Sotheby's New York sales, 2000–19.

year by the 2010s, which was matched by an accompanying rise in the mean price per lot.¹⁰⁵ This observation explains the gradual decline in Sotheby's New York sales and is supported by the price data displayed in Figure 11. Since the year 2003, Sotheby's New York has not sold any Apeiranthos, Dokathismata, or Pelos figurine lots, which, as figurine types, command the lowest average prices on the New York market. Conversely, since the year 2000, of the 40 Cycladic figurine lots sold via its New York office, 20 were Early Spedos and 11 were Late Spedos, along with two out of the three Plastiras figurines sold on the antiquities market to date. These three figure types command the highest average prices on the New York market, and the fact that they account for well over three-quarters of the limited sale output by Sotheby's New York provides fresh support for the prevalence of their high-end commercial strategy and discounts the salience of market control measures.

¹⁰⁵ Brodie and Manivet 2017, 7.

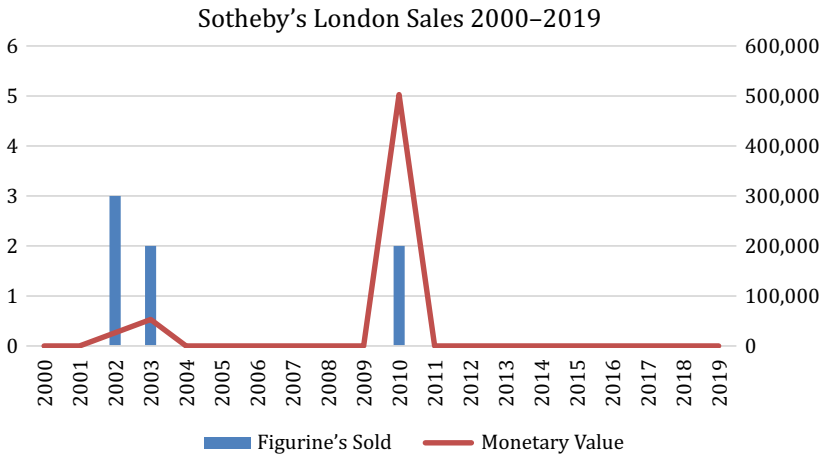


Figure 23. Sotheby's London sales, 2000–19.

Furthermore, Sotheby's announced in the early 2000s that it will only accept sale lots with a minimum value of \$5,000.¹⁰⁶ This also correlates widely with the price data presented throughout this study, which have shown that, barring provenance, the same types of figurine and the same preservation levels (figurine, fragment, and head) consistently command higher prices on the New York market than they do in London. The enhanced likelihood of a lot fetching less than the equivalent of \$5,000 on the London market and the overall drive toward profitability within the company therefore offers a more empirical explanation as to why only seven lots have been sold via the London branch of Sotheby's between 2000 and 2019 rather than an indistinct correlation to a control measure or company statements about increasing compliance to ethical standards.

Since Sotheby's appears to have removed itself from such a large aspect of the market due to its high-end business model, it would seem appropriate to broadly infer that this qualitative approach, irrespective of its purely commercial motivations, has still elicited a reduced number of Cycladic figurine sale lots upon the antiquities market as a whole. However, matching the overall decline of Cycladic figurine lots sold by Sotheby's after 2004 is a simultaneous rise in figurine sales from Christie's New York after 2007 (Figure 24) and a rise from Christie's London after 2013 (Figure 25). While Christie's business plan preserves elements of a qualitative model, which has seen its overall sales lots decrease from 600–900 lots per year in the 1990s to 300–700 per year in the 2010s, the company's commercial strategy still maintains a fundamentally quantitative approach.¹⁰⁷ This quantitative model is supported not only by the comparatively higher sales volumes evidenced at Christie's but also by their reduced probability when compared to those of Sotheby's.

These higher sales volumes, coupled with diminished profits, suggest that Christie's is essentially "sweeping up" the stray or undesirable Cycladic lots that Sotheby's is not pursuing. This is also corroborated by the character of the lots offered by Christie's, which has sold the only two schematic Apeiranthos figurines offered for sale between 2000 and 2019 as well as the majority of the schematic Pelos figurines sold. The picture is also corroborated by the condition of the lots sold since Christie's has sold 38 intact figurines, 12 fragments, and 17 heads, while Sotheby's has sold 34 intact figurines, 11 fragments, and 7 heads. Further evidence of a quantitative sale model contemporaneous to Sotheby's

¹⁰⁶ Eisenberg 2004.

¹⁰⁷ Brodie and Manivet 2017, 7.

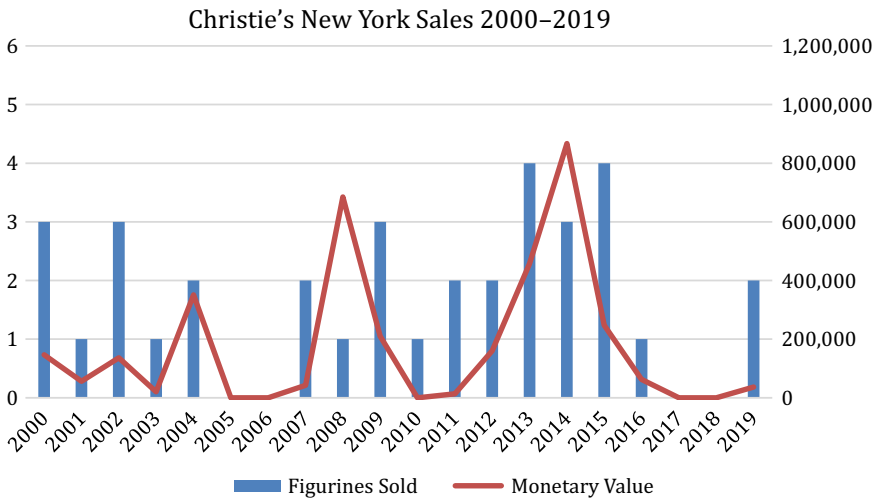


Figure 24. Christie's New York sales, 2000–19. Data not including the \$16 million sale in 2010.

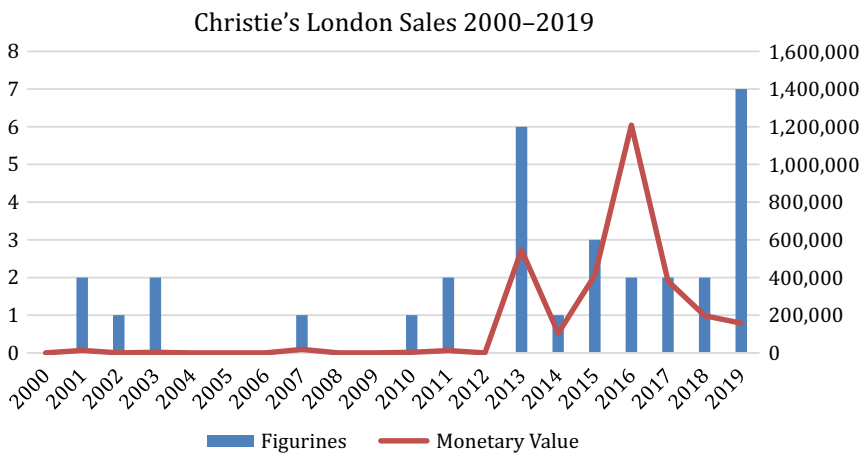


Figure 25. Christie's London sales, 2000–19.

qualitative model can be found at Bonham's. Between 2009 and 2017, Bonham's sold 10 Cycladic figurine lots, which were comprised of five intact figurines, four heads, and one fragment (Figure 26). While these sparing volumes may not suggest a marked surge in sales, the fact that half of their limited output was fragments and heads, and, moreover, that their yearly profits only twice topped £20,000, evidences a business model that is aligned with the lower end of the market.

Overall, the evidence presented here suggests that Christie's and Bonham's are "sweeping up" the lower-value, higher-density lots that are being overlooked by Sotheby's high-end business plan. This reading suggests that any future market analysis must not simply conclude that reduced sales within Sotheby's are indicative of a reforming market or successful control measures. It must also not conclude that reduced sales of an object type within Sotheby's will mean reduced sales of that object type within accumulated market sales. Instead, it is the case that the objects being passed over by Sotheby's are being sold by

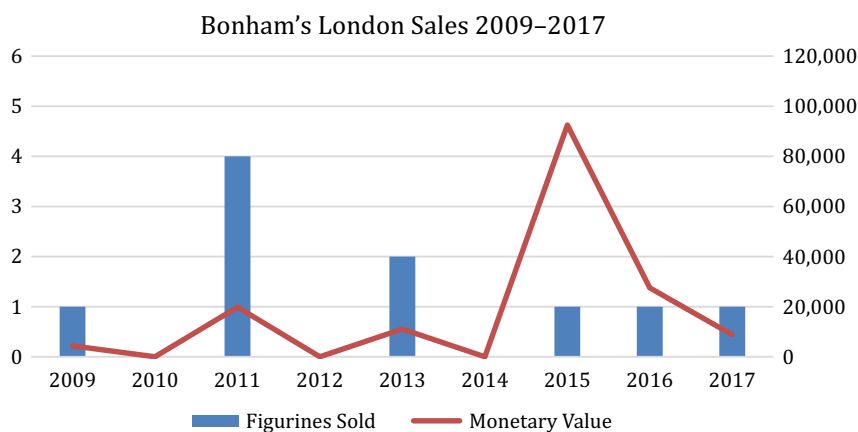


Figure 26. Bonham's London sales, 2009–17.

auction houses whose business plans are more amenable to the nature and profitability of these items. The simultaneous operation of these three business models highlights the methodological need to extend the gaze within any prospective market analysis to as wide an extent as possible. This gaze must not view individual auction houses or their constituent branches in isolation but, instead, look across and within the “duopoly” of Sotheby's and Christie's in addition to considering smaller auction houses such as Bonham's.

Conclusion

The analysis conducted above would appear to suggest that the primary utility of antiquity market data in fact relates to uncovering and providing a lens upon the commercial practices of auction houses rather than offering an outright demonstration of the success or failure of market control measures. It draws attention to the potentially duplicitous nature of auction house data (to some extent expected), which can give the incorrect impression of a reforming market when the salient commercial factors are not considered. This can be seen with the “shifting of sales” in relation to the UNSC Resolution 1483, the MOU between the American and Greek governments, and Council Directive 2014/60, where sales lots were funneled to different market centers in the immediate wake of the new legal restrictions. Regarding “provenance standards,” it can be seen through an enhanced adherence to higher provenance standards in the New York market where the bearing upon price became more positive and pronounced. Lastly, it can also be perceived through the “sweeping up of sales,” which demonstrates the divergent, but simultaneous, business models of separate auction houses that cumulatively covered a significant and diversified portion of the market. These three broad categories – “shifting of sales,” “provenance standards,” and “sweeping up of sales” – form the basis of the methodological guide points that could be employed within any future market analysis.

Their practical application dictates that the “shifting of sales” must adopt a transatlantic perspective that considers both the New York and London offices of auction houses before deducing any apparent reductions in sale volumes or profitability. “Provenance standards” must make prime consideration of the economic incentives for better provenance and not simply deduce that improving standards are due to a reforming market. It must also make special consideration of the altering standards of provenance between New York and London and the differing bearings within these markets of provenance upon price. The

“sweeping up of sales” must look not only across and within the “duopoly” of Sotheby’s and Christie’s but also at smaller auction houses such as Bonham’s before imputing that overall sales have diminished.

The future and market regulation

Using the three methodological guide points created in this study, it may also prove instructive to perform another market analysis at some point in the not-so-distant future since it was suggested in early 2016 that Sotheby’s and Christie’s were looking to shift their business plans down market and target a higher-volume, lower-value business model.¹⁰⁸ This picture can be partly perceived in the data presented here. It may therefore prove insightful to return in another 10 years or so to conduct a new study, after another sizeable number of figurines has passed through the market. Such an approach will allow the prevalence of commercial contexts, albeit of a different quantitative nature, to be mapped out anew and incorporated into contemporary market studies.

The evidence presented here also helps to dispel a prominent notion among archaeologists that the antiquities market is not a proper area of academic study.¹⁰⁹ Going forward, then, it is necessary to consider how this antiquity market study and others like it may help to practically reform the market, if that is at all possible. It has previously been suggested that auto-regulation within the antiquities market ultimately does not work.¹¹⁰ The study presented above adds to that narrative by demonstrating the contrast between the external public conduct of auction houses and their internal practices. Since auto-regulation cannot be relied upon, the issue of enforcement will naturally be raised – but enforcement to what exactly? The analysis conducted here has shown that compliance need not come at the expense of profit and that auction houses can nominally adhere to the statutes of the 1970 UNESCO Convention while simultaneously raking in the proceeds from looted material. One of the core weaknesses of the UNESCO Convention, then, must be that it does not affect the ability of auction houses to make profit from illicitly sourced antiquities. In fact, to the contrary, it has simply fashioned auction houses with a new and novel way to enhance profitability. This can now be added to its charge sheet of shortcomings, along with its inability for retroactivity and its provision for the “good faith” loophole. Under the weight of such deficiencies, its long-occupied position as the “golden standard” begins to erode.

Consideration then turns to which legislation would actually work. The “shifting of sales” section in relation to Cycladic figurines has shown that Council Directive 2014/60 and the MOU between America and Greece have not fared much better as sales were simply funneled via different market centers in the immediate wake of these laws. It has been suggested that the 1995 UNIDROIT Convention is the most comprehensive legislative package and that it could make a real difference in the fight against the illicit antiquities trade.¹¹¹ Yet the money, resources, and years ploughed into ensuring widespread adherence to the 1970 UNESCO Convention were vast, taking 32 years alone for Britain to become a signatory nation. The time and difficulties involved in implementing legislation, coupled with the widespread abuse uncovered in this study, raises serious questions as to whether new legislation, or, indeed, securing adherence to existing legislation, is in fact the best way forward.

The market in cultural objects will exist irrespective of any preventative measures undertaken. This has led many to believe that the solution is therefore to make the market

¹⁰⁸ M. Gerlis, “Christie’s and Sotheby’s Battle for the Middle Market,” *Art Newspaper*, 1 February 2016.

¹⁰⁹ Brodie 2018, 719.

¹¹⁰ Brodie 2014.

¹¹¹ Prott 2012, 9.

as transparent, ethical, and legal as possible.¹¹² The data presented and discussed here has shown that the antiquities market can give the outward appearance of becoming more ethical and legal when it is emphatically not. Few adequate punishments have been developed in market nations that are becoming of cultural heritage crime.¹¹³ Consequently, it has been proposed that the emphasis should be placed on persuasion among consumers, which can reduce demand.¹¹⁴ However, it is suggested here that, rather than this persuasion being directed at the unquenchable appetites of buyers, it should instead be directed toward the court systems of market nations. If high courts can be persuaded that the vestigial adherence shown by auction houses to the 1970 UNESCO Convention or, indeed, to any relevant protocol in fact conceals an utter disregard for what is both legal and right, then the courts may start to rule against auction houses. This would mean that nominal compliance to the UNESCO Convention would no longer be a viable mechanism that auction houses could draw upon to exonerate themselves or their clients in restitution cases.

A very recent case in New York regarding a Corinthian geometric bronze horse from the eighth century BC may indicate a change of attitudes. Sotheby's had planned to sell this object on 14 May 2018 for a reserve of \$150,000–\$250,000. However, the Greek government lodged a legal complaint, stating that the object was “cultural property that had been stolen from Greece.”¹¹⁵ Sotheby's duly counterclaimed to establish the legal right to sell and cited the object's extensive history at auction, which dated back to Switzerland in 1967. In an unprecedented move, the judge ruled in favor of the Greek government and, when doing so, made specific reference to the fact that the Greek government was not acting out of commercial interest. If siding with governments instead of auction houses becomes the legal norm, even when auction houses nominally satisfy the UNESCO Convention, then this will drastically transform the landscape of the illicit antiquities trade. Objects that were once beyond the reach of the law, and thus profitable, will be placed firmly within the reach of the law and rendered less profitable. If it does not become the norm, then claimant nations can cite studies such as the one undertaken here, which demonstrate a manipulation of current legal standards by auction houses for economic gain.

No country has ever been completely successful in preventing the looting of its cultural heritage,¹¹⁶ but this does not mean that countries should not try. It has been famously stated that “collectors are the real looters.”¹¹⁷ While demand is in itself culpable, auction houses fuel and facilitate this demand and are the lynchpin in a chain that connects blue collar looters in source nations with white collar buyers in market nations. If this chain can somehow be broken, then the illicit flow of antiquities can be diminished. The study presented here suggests that the best way to break this proverbial chain is to inhibit the ability of auction houses to make a profit from illicit antiquities. The natural counter-argument is that this would drive the market underground. But, once driven underground, the ease with which it is able to operate openly and internationally would be drastically reduced, and it could then be more readily recognized and combated for what it truly is: crime.

Acknowledgments. The author would like to thank Yannis Galanakis, Simon Stoddart, Cyprian Broodbank, and the three anonymous reviewers for their enthusiastic and insightful comments on earlier drafts of this article.

¹¹² Gerstenblith 2013, 372.

¹¹³ Alder, Chappell, and Polk 2009.

¹¹⁴ Prott 2012, 8.

¹¹⁵ L. Chesters, “Sotheby's Loses New York Court Case against Greece over Ancient Horse Figurine,” *Antiquities Market Gazette*, 2020, <https://www.antiquitradegazette.com/news/2020/sotheby-s-loses-new-york-court-case-against-greece-over-ancient-horse-figurine/> (accessed 27 July 2020).

¹¹⁶ Prott 1997.

¹¹⁷ Elia 1993, 69.

Bibliography

- Alder, C., D. Chappell, and K. Polk. 2009. "Perspectives on the Organization and Control of the Illicit Traffic in Antiquities in South East Asia." In *Organized Crime in Art and Antiquities*, edited by S. Manacorda, 119–44. Milan: International Scientific and Professional Advisory Council of the United Nations Crime Prevention and Criminal Justice Programme.
- Alder, C., and K. Polk. 2005. "The Illicit Traffic in Plundered Antiquities." In *Handbook of Transnational Crime and Justice*, edited by P. Reichel, 98–113. Thousand Oaks, CA: Sage Publications.
- Aston, A. 2020. "How the Cycladic Islanders Found Their Marbles: Material Engagement, Social Cognition and the Emergence of Keros." *Cambridge Archaeological Journal* 30, no. 4: 587–610.
- Atkinson, T. D., R. C. Bosanquet, C. C. Edgar, A. J. Evans, D. G. Hogarth, D. MacKenzie, C. Smith, and F. B. Welch. 1904. *Excavations at Phylakopi in Melos*. Society for the Promotion of Hellenic Studies Supplement no. 4. London: Macmillan.
- Atwood, R. 2004. *Stealing History: Tomb Raiders, Smugglers, and the Looting of the Ancient World*. New York: St. Martin's Press
- Balcells, M. 2019. "One Looter, Two Looters, Three Looters ... The Discipline of Cultural Heritage Crime within Criminology and Its Inherent Measurement Problems." In *The Palgrave Handbook on Art Crime*, edited by D. Chappell and S. Huffnagel, 33–54. London: Palgrave MacMillan.
- Balestrieri, B. 2019. "The Antiquities Licit-illicit Interface." In *The Palgrave Handbook on Art Crime*, edited by D. Chappell and S. Huffnagel, 79–88. London: Palgrave MacMillan.
- Berg, I. 2019. *The Cyclades and the Aegean Islands in Prehistory*. London: Routledge.
- Bent, T. 1884. "Researches among the Cyclades." *Journal of Hellenic Studies* 5: 42–59.
- Bowman, B. 2008. "Transnational Crimes against Culture: Looting at Archaeological Sites and the 'Grey' Market in Antiquities." *Journal of Contemporary Criminal Justice* 24, no. 3: 225–42.
- Brodie, N. 2002. "Introduction." In *Illicit Antiquities: The Theft of Culture and the Extinction of Archaeology*, edited by N. Brodie and K. Tubb, 1–22. London: Routledge.
- Brodie, N. 2006. "An Archaeologist's View of the Trade in Unprovenanced Antiquities." In *Art and Cultural Heritage*, edited by B. Hoffman, 52–63. Cambridge, UK: Cambridge University Press.
- Brodie, N. 2014. "Provenance and Price: Autoregulation of the Antiquities Market?" *European Journal on Criminal Policy and Research* 20, no. 4: 427–44.
- Brodie, N. 2018. "The Illicit Antiquities Research Centre: Afterthoughts and Aftermaths." In *The Adventure of the Illustrious Scholar: Papers Presented to Oscar White Muscarella*, edited by E. Simpson, 719–73. Leiden: Brill.
- Brodie, N. 2019. "Through a Glass, Darkly: Long-Term Antiquities Auction Data in Context." *International Journal of Cultural Property* 26, no. 3: 265–83.
- Brodie, N., J. Doole, and P. Watson. 2000. *Stealing History: The Illicit Trade in Cultural Material*. Cambridge, UK: McDonald Institute for Archaeological Research.
- Brodie, N., and P. Manivet. 2017. "Cylinder Seal Sales at Sotheby's and Christie's (1985–2013)." *Journal of Art Crime* 7: 3–16.
- Broodbank, C. 1992. "The Spirit Is Willing." *Antiquity* 251: 542–46.
- Broodbank, C. 2000. *An Island Archaeology of the Early Cyclades*. Cambridge, UK: Cambridge University Press.
- Broodbank, C. 2008. "The Early Bronze Age in the Cyclades." In *The Cambridge Companion to the Aegean Bronze Age*, edited by C. W. Shelmerdine, 47–76. Cambridge, UK: Cambridge University Press.
- Campbell, P. B. 2013. "The Illicit Antiquities Trade as a Transnational Criminal Network: Characterizing and Anticipating Trafficking of Cultural Heritage." *International Journal of Cultural Property* 20, no. 2: 113–53.
- Chappell, D., and S. Huffnagel. 2019. "Art Crime: Exposing a Panoply of Theft, Fraud and Plunder." In *The Palgrave Handbook on Art Crime*, edited by D. Chappell and S. Huffnagel, 3–32. London: Palgrave MacMillan.
- Chippindale, C. 2011. "Cultural Property." *Classical Review* 61, no. 1: 256–59.
- Chippindale, C., and D. Gill. 1995. "Cycladic Figurines: Art vs. Archaeology?" In *Antiquities: Trade or Betrayed: Legal, Ethical and Conservation Issues*, edited by K. Tubb, 131–42. London: Archetype Publications.
- Christie's. 2010. *Antiquities Including Property of the Collection of Max Pavlevsky*. 9 December. <https://www.christies.com/lotfinder/ancient-art-antiquities/a-cycladic-marble-reclining-female-figure-name-piece-5385394-detail.aspx?from=searchresults&intObjectID=5385394> (accessed 27 July 2020).
- Conklin, J. 1994. *Art Crime*. Westport, CT: Praeger.
- Craxton, J., and P. Warren. 2004. "A Neocycladic Harpist?" In *Material Engagements: Studies in Honour of Colin Renfrew*, edited by N. Brodie and C. Hills, 109–13. Cambridge, UK: McDonald Institute for Archaeological Research.
- Dammer, H., and J. Albanese. 2011. *Comparative Criminal Justice Systems*. 4th ed. Belmont: Wadsworth Cengage Learning.

- Davis, J. 1984. "A Cycladic Figure in Chicago and the Non-Funereal Use of Cycladic Marble Figures." In *Cycladica: Studies in Memory of N. P. Goulandris, Proceedings of the Seventh British Museum Classical Colloquium*, edited by L. Fitton, 15–23. London: British Museum Publications.
- Desmarais, F. 2015. "Introduction." In *Countering Illicit Traffic in Cultural Goods: The Global Challenge of Protecting the World's Heritage*, edited by F. Desmarais, vii–ix. Paris: International Council of Museums.
- Doumas, C. 1991. "The Discovery of Early Cycladic Civilization." In *The Cycladic Spirit: Masterpieces from the Nicholas P. Goulandris Collection*, edited by C. Renfrew, 25–30. London: Thames and Hudson.
- Doumas, C. 1996. "Modern Forgeries." In *Dictionary of Art*, edited by J. Turner. Vol. 8. London: McMillan
- Doumas, C. 2016. "The Human Condition as Reflected in Early Aegean Art." In *Studies in Aegean Art and Culture: A Colloquium in Memory of Ellen N. Davis*, edited by R. Koehl, 47–58. Philadelphia: INSTAP Academic Press.
- Dümmler, F. 1886. "Mitteilungen von den griechischen Inseln: I. Reste vorgriechischer Bevölkerung auf den Cycladen." *Mitteilungen des Deutschen Archäologischen Instituts* 11: 15–46.
- Efrat, A. 2012. *Governing Guns, Preventing Plunder: International Cooperation against Illicit Trade*. Oxford: Oxford University Press.
- Eisenberg, J. 2004. "The Autumn 2003 Antiquities Sales." *Minerva* 15, no. 2: 25–32.
- Elia, R. 1993. "A Seductive and Troubling Work." *Archaeology* 46, no. 1: 64–69.
- Fitton, L. 1989. *Cycladic Art*. London: British Museum Press.
- Galanakis, Y. 2009. *Aegean Objects at Auction 1989–2009* (unpublished study).
- Galanakis, Y. 2013. "Early Prehistoric Research on Amorgos and the Beginnings of Cycladic Archaeology." *American Journal of Archaeology* 117: 181–206.
- Gerstenblith, P. 2004. *Art, Cultural Heritage, and the Law: Cases and Materials*. Durham, NC: Carolina Academic Press.
- Gerstenblith, P. 2013. "The Meaning of 1970 for the Acquisition of Archaeological Objects." *Journal of Field Archaeology* 38: 364–73.
- Getz-Gentle, P. 2001. *Personal Styles in Early Cycladic Sculpture*. Madison: University of Wisconsin Press.
- Getz-Preziosi, P. 1987. *Sculptors of the Cyclades: Individual and Tradition in the Third Millennium B.C.* Ann Arbor: University of Michigan Press / J. Paul Getty Trust.
- Gill, D. 2007. "Review of *The 'Keros Hoard': Myth or Reality? Searching for the Lost Pieces of a Puzzle* by Sotirakopoulou, P." *American Journal of Archaeology* 111: 163–65.
- Gill, D. 2011. "Context Matters: Compliance and the Antiquities Market." *Journal of Art Crime* 6: 52–56.
- Gill, D., and C. Chippindale. 1993. "Material and Intellectual Consequences of Esteem for Cycladic Figures." *American Journal of Archaeology* 97: 601–59.
- Hardy, S. A. 2016. *Illicit Trafficking, Provenance Research and Due Diligence: The State of the Art*. Paris: United Nations Educational, Scientific and Cultural Organization (UNESCO).
- Hendrix, E. 2003. "Painted Early Cycladic Figurines. An Exploration of Context and Meaning." *Hesperia* 72: 405–46.
- Hoffman, G. 2002. "Painted Ladies: Early Cycladic II Mourning Figures?" *American Journal of Archaeology* 106, no. 4: 525–50.
- Joyce, R. 2012. "From Place to Place: Provenience, Provenance, and Archaeology." In *Provenance: An Alternate History of Art*, edited by G. Feigenbaum and I. Reist, 48–60. Los Angeles: Getty Research Institute.
- Kaye, L., and C. Main. 1995. "The Saga of the Lydian Hoard Antiquities: From Uşak to New York and Back Again." In *Antiquities Trade or Betrayed: Legal, Ethical and Conservation Issues*, edited by K. Tubb, 150–61. London: Archetype.
- Kiel, K., and K. Tedesco. 2011. "Stealing history: How Does Provenance Affect the Price of Antiquities?" *Department of Economics, College of the Holy Cross Working Paper* no. 11–05.
- Levine, J. 2009. "The Importance of Provenance Documentation in the Market for Ancient Art and Artefacts: The Future of the Market May Depend on Documenting the Past." *DePaul Journal of Art, Technology and Intellectual Property Law* 19: 219–33.
- Levine, M., and L. De Luna. 2013. "Museum Salvage: A Case Study of Mesoamerican Artefacts in Museum Collections and on the Antiquities Market." *Journal of Field Archaeology* 38, no. 3: 264–76.
- Mackenzie, S. 2005. *Going, Going, Gone: Regulating the Market in Illicit Antiquities*. Leicester, UK: Institute of Art and Law.
- Marangou, L. 1984. "Evidence for the Early Cycladic Period on Amorgos." In *Cycladica: Studies in Memory of N. P. Goulandris, Proceedings of the Seventh British Museum Classical Colloquium*, edited by J. Fitton, 99–115. London: British Museum Publications.
- Marangou, L. 1990. "Figurines." In *Naxos in the 3rd Millennium BC*, edited by L. Marangou, 136–50. Athens: N. P. Goulandris Foundation / Museum of Cycladic Art.
- Marthari, M. 2001. "Altering Information from the Past: Illegal Excavations in Greece and the Case of the Early Bronze Age Cyclades." In *Trade in Illicit Antiquities: The Destruction of the World's Archaeological Heritage*, edited by N. Brodie, J. Doole, and C. Renfrew, 161–72. Cambridge, UK: McDonald Institute for Archaeological Research.
- Mazza, R. 2015. "Papyri, Ethics, and Economics: A Biography of P.Oxy 15.1780 (P39)." *Bulletin of the American Society of Papyrologists* 52: 113–42.

- Merryman, J. 1986. "Two Ways of Thinking about Cultural Property." *American Journal of International Law* 80, no. 4: 831–53.
- Moustaira, E. 2014. "Greece." In *Handbook on the Law of Cultural Heritage and International Trade*, edited by J. Nafziger and R. Paterson, 176–91. Cheltenham, UK: Edward Elgar.
- Muscarella, O. 1977. "'Ziwiye' and Ziwiye: The Forgery of a Provenience." *Journal of Field Archaeology* 4, no. 2: 197–219.
- O'Keefe, P. 1997. *Trade in Antiquities: Reducing Destruction and Theft*. Paris: UNESCO.
- Papamichelakis, G., and C. Renfrew. 2010. "Hearsay About the 'Keros Hoard'." *American Journal of Archaeology* 114, no. 1: 181–85.
- Papathanasopoulos, G. 1962. "Κυκλαδικὰ Νάξου." *Archaiologikon Deltion* 17, no. A: 104–51.
- Protz, L. 1997. "National and International Laws on the Protection of Cultural Heritage." In *Antiquities: Trade or Betrayed: Legal, Ethical and Conservation Issues*, edited by K. Tubb, 57–72. London: Archetype Publications.
- Protz, L. 2012. "Strengths and Weaknesses of the 1970 Convention: An Evaluation 40 Years after Its Adoption." In *Background Paper: Second Edition for Participants in the Second Meeting of States Parties to the 1970 Convention*, 1–12. Paris: UNESCO.
- Protz, L. 2017. "Epilogue." In *Cultural Property and Contested Ownership: The Trafficking of Artefacts and the Quest for Restitution*, edited by B. Hauser-Schäublin and L. Protz, 198–217. New York: Routledge.
- Proulx, B. B. 2013. "Archaeological Site Looting in 'Glocal' Perspective: Nature, Scope, and Frequency." *American Journal of Archaeology* 117, no. 1: 111–25.
- Renfrew, C. 1991. *The Cycladic Spirit*. London: Thames and Hudson.
- Renfrew, C. 2017. "Early Cycladic Sculpture: Issues of Provenance, Terminology and Classification." In *Early Cycladic Sculpture in Context*, edited by M. Marthari, C. Renfrew, and M. Boyd, 1–12. Oxford: Oxbow Books.
- Renfrew, C., M. Marthari, and M. Boyd. 2016. "The Curse of Looting: The Scourge of Cycladic Archaeology." In *Cycladic Art: 5000 Years Ago*, edited by N. Stampolidis, 117–23. Athens: Museum of Cycladic Art.
- Renfrew, C., M. Marthari, and M. Boyd. 2019. "Early Cycladic Sculpture beyond the Cyclades: The Aegean Context." In *Beyond the Cyclades: Early Cycladic Sculpture in Context from Mainland Greece, the North and East Aegean*, edited by M. Marthari, C. Renfrew, and M. Boyd, 280–96. Oxford: Oxbow.
- Renfrew, C., O. Philaniotou, N. Brodie, G. Gavalas, and M. Boyd, eds. 2015. *The Sanctuary on Keros and the Origins of Aegean Ritual Practice: The Excavations of 2006–2008. Vol. 2: Kavos and the Special Deposits*. Cambridge, UK: McDonald Institute for Archaeological Research.
- Renfrew, C., O. Philaniotou, N. Brodie, G. Gavalas, E. Margaritis, C. French, and P. Sotirakopoulou. 2007. "Keros: Dhaskalio and Kavos, Early Cycladic Stronghold and Ritual Centre. Preliminary Report of 2006 and 2007 Seasons." *Annual of the British School at Athens* 102: 103–36.
- Sherratt, S. 2000. *Catalogue of Cycladic Antiquities in the Ashmolean Museum: The Captive Spirit*. Oxford: Oxford University Press.
- Sotirakopoulou, P. 2008. "The Keros Hoard: Some Further Discussion." *American Journal of Archaeology* 112, no. 2: 279–94.
- Thompson, D. 2008. *The \$12 Million Stuffed Shark*. New York: Palgrave.
- Tijhuis, A. 2006. *Transnational Crime and the Interface between Legal and Illegal Factors: The Case of the Illicit Art and Antiquities Trade*. Nijmegen, Netherlands: Wolf Legal Publishers.
- Tsirogiannis, C. 2016. "Attitudes in Transit: Symes Material from Market to Source." *Journal of Art Crime* 15: 79–86.
- Tsountas, C. 1898. "Κυκλαδικά Ι." *ArchEph* 37: 137–212.
- Voudouri, D. 2010. "Law and the Politics of the Past: Legal Protection of Cultural Heritage in Greece." *International Journal of Cultural Property* 17, no. 3: 547–68.
- Watson, P. 1997. *Sotheby's: The Inside Story*. London: Bloomsbury.
- Watson, P., and C. Todeschini. 2007. *The Medici Conspiracy: The Illicit Journey of Looted Antiquities from Italy's Tomb Raiders to the World's Greatest Museum's*. Prahran, Australia: Hardie Grant Books.
- Xanthoudides, S. 1924. *The Vaulted Tombs of the Mesarà: An Account of Some Early Cemeteries of Southern Crete*. London: Hodder and Stoughton.

Cite this article: Devlin, Liam. 2022. "Antiquity market trends in Cycladic figurines, 2000–19: Studies in price, prevalence, and provenance." *International Journal of Cultural Property* 29, no. 3: 311–344. <https://doi.org/10.1017/S0940739122000224>