

Narcissistic artists sell more art, for more money

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Summary: The pricing of artwork is often left up to the experts, but are they being swayed by unconscious signals the artists may be giving in the presentation of their work? A new study finds narcissism is positively associated with market performance of artworks, and contradicts previous research that concludes narcissism is short term and transient.

FULL STORY

The pricing of artwork is often left up to the experts, but are they being swayed by unconscious signals the artists may be giving in the presentation of their work? A new study in *The European Journal of Finance* finds narcissism is positively associated with market performance of artworks, and contradicts previous research that concludes narcissism is short term and transient.

Author Yi Zhou assessed the narcissistic personality trait through measuring the size of the artists' signatures, in relation to the Narcissistic Personality Inventory (NPI), a forty point scale. NPI-16 finds that area-per-letter measure is correlated highly with narcissism, so the bigger the artist's signature, the more narcissistic they are likely to be.

Using an expansive data set, totalling 416,665 unique paintings including works by names such as Picasso, Dali and Van Gogh, allowed the researchers to reach several conclusions. Firstly, they discovered that "one standard deviation increase in narcissism increases the market price by 16%." They also found that more narcissistic artists held a greater number of solo and group exhibitions, and that larger paintings sold for more. In contradiction to previous psychological studies, which suggest the benefits of narcissism are short term and transient, the study found that "the effects of admiration and recognition are long lasting."

Zhou and his team obtained the data set of major art auction house transactions from 1980 to 2012 for their study. Using the findings of NPI-16 and a custom software program, they measured artists' signatures to look for patterns. Various other factors were taken into consideration, such as sale price versus auction house estimate, and the type of artwork -- an oil painting, for example, sells on average for 350% more than a drawing. "Brand name" auction houses, like Christie's or Sotheby's, increased estimates by 118%.

With these findings in mind, Zhou considers the impacts narcissistic personality traits can have when found in CEOs and other leaders, offering "an alternative view of the benefits of narcissism in relation to creativity and productivity."

Story Source:

The above post is reprinted from materials provided by **Taylor & Francis**. *Note: Materials may be edited for content and length.*

Journal Reference:

1. Yi Zhou. **Narcissism and the art market performance**. *The European Journal of Finance*, 2016; 1
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