

# Fiendish Plots show explores market bubbles through tulips



A detail of "Cat," a chrome plated sculpture constructed from purchased objects, by David Baskin.  
Fiendish Plots

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**I**n 17th century Netherlands, the Dutch Golden Age and the time of Rembrandt and Vermeer, the market for tulips exploded into speculation that pushed prices high enough that by some reports a single flower could purchase an estate.

Those prices inevitably crashed, making “Tulip Mania” the first recorded futures market bubble — and the lens through which David Baskin views today’s economic world in his Fiendish Plots exhibition “Consumption of Failure.”

The “art-historical model” employed by the New York artist incorporates tulips, their marketing material and vanitas curiosity cabinets as Baskin connects the Dutch market crash to the Great Recession, continued speculation and our prevalent culture of desire that brings far-from-essential consumer goods into ordinary homes, no matter the cost.

To do so, Baskin draws on Duchamp and classical bronze sculpting, contemporary technology and ancient gilding techniques. The classical bronzing is reflected in the most literal of the tulip pieces, a series of arched sculptures with a tulip, cast from an actual flower on one side and leaves on the other. Titled “Euphoria,” “Doubt,” “Denial,” “Disillusion” and “Realism,” the arches trace the life cycle of a speculative market — which, Baskin vividly demonstrates, was the same in the 1600s as it is in the 21st century.

Hanging on the wall nearby are a pair of prints, taken from the Dutch marketing material that depicted tulips as oh-so-rare items of great value, particularly to foreigners and those who didn't know any better.

Blown up from page size to wall size, the prints are gilded with gold leaf, a pointed commentary on how the value of everyday items are designed to feed economic desire and benefit the ownership class.

A striking example is “Cat,” the curiosity cabinet that sits in the center of the gallery. Made of objects Baskin purchased, the pieces are chrome-plated and beautifully arranged with an interconnected pipe running above and beside, among other objects, a pig-shaped piggy bank, a bottle shaped like a torso clad in a tuxedo and the seated feline that gives the piece its name. The chrome-covered sculpture is encased in an exquisitely crafted vitrine — adding value and preciousness to the tchotchkes.

The final piece in “Consumption of Failure” is a page-sized framed depiction of the object that connects “Tulip Mania,” and the associated art and art history, to today — a blown-up picture of a Bitcoin.

Of late, cryptocurrency experts have predicted both a Bitcoin explosion and a Bitcoin collapse while others fret over the ability of “whales,” who own large amounts, to crash the market. What will happen with Bitcoin is impossible to predict.

Baskin, in the small but effective exhibition, argues that the bubble will at some point burst. But the art-historical model implies that another speculative bubble will emerge and trigger the same cycle that took place in “Tulip Mania” more than 400 years ago.