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# Beauty and Money Managing (Un)certainty in the Japanese Antique Art Trade

A hybrid *u:japan* lecture by Harald Conrad

Thursday  
2024-06-06  
18<sup>00</sup>~19<sup>30</sup>



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More than other markets, art markets are often shrouded in mystery. How art is traded, valued, and exhibited is frequently shaped by complex cultural, social, and economic arrangements. Trading arrangements are, among other factors, shaped by market actors trying to address various sources of uncertainty: How should they value the objects of their trade, how can they shield themselves from the competition, and with whom and how do they cooperate? This lecture investigates how Japanese antique art dealers confront such issues. While offering a rich description and analysis of a rather secretive Japanese market, this lecture will advance our understanding of how actors can actively shape market arrangements and find solutions to address the specific challenges of their domain. In the case of the Japanese antique art market such challenges

include a high risk of fakes, a limited quantity of high-quality material, “wonnabe” dealers and market outsiders, as well as dealers with “too much” money. Offering interview-based insights into the social world and beliefs of Japanese antique art dealers, the lecture will also discuss a globally unique and ingenious market device that combines auctions with lottery draws to manage “fair” dealers’ auctions.



## Harald Conrad

holds the Chair of Modern Japanese Studies II at Heinrich-Heine-University Düsseldorf, Germany. Prior appointments were at the School of Asian Studies at the University of Sheffield (England), the Ritsumeikan Asia Pacific University (Japan), and the German Institute for Japanese Studies (Japan). Harald has a PhD in Economics from Cologne University and has primarily published on the Japanese employment system, Japanese human resource management, and Japanese social policy. In recent years, he has developed a particular interest in the field of economic sociology which is also at the heart of his new DFG-funded research project on “Traditional Craft Industries and Their Markets in 21st Century Japan – Social and Economic (Re-) Organisation”. His research has, among others, been published in *Work, Employment and Society*, *International Journal of Human Resource Management*, *Asian Business & Management*, *Contemporary Japan*, *International Migration*, *Journal of Social Policy*, *Japanese Studies*, *Social Science Japan Journal*, *Japan Forum*, and *The Japanese Economy*.

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