

ARTS & LETTERS

transient and dreamlike and human personality impossible to fathom.

Borges's independence from cultural tradition is characteristic of Argentines, writes Neilson. Unlike Anglo-Americans, who maintained close cultural ties with the "mother country," Argentines rejected their Spanish forebears. Nor do they feel a part of the Western literary world generally. Latin American writers "pick and choose, gathering the best the world has to offer for incorporation into the new civilisation they are trying to construct," notes Neilson. Borges's interest in Eastern literature may signal an important new development in that process.

Corporate Art Hounds

"Confessions of the Corporate Art Hunters" by Valerie F. Brooks, in *ARTnews* (Summer 1982), 122 East 42nd St., New York, N.Y. 10168.

Public art museums may be strapped for cash today, but corporate art buying is on the rise. Chase Manhattan Bank's collection, begun in 1959, is worth \$7.5 million, and its art purchaser is looking for more—which is good news for contemporary artists, writes Brooks, assistant managing editor of *The ARTnewsletter*.

Since the mid-1970s, corporate buyers have been aggressively seeking art they can display where employees work. Most of them want some compromise between quality and quantity—not high-priced historical "classics." Of the 935 works bought by Chase Manhattan in 1981, at least a third were created in 1980 or 1981; many represented young artists' first sales. Some corporations try to support local artists. Los Angeles Security Pacific National Bank boasts a 6,000-work collection, 70 percent of which is by Californians. General Mills buys many works by Minnesota artists.

Corporate art collections tend to be eclectic, but some have a clearly defined identity: Ciba-Geigy, the agricultural company, focuses on abstract impressionism, while General Mills's holdings, first acquired in the 1960s, are strong on 19th- and 20th-century prints—from Toulouse-Lautrec, Braque, and Picasso to Frank Stella, Robert Rauschenberg, and Jasper Johns.

At present, most corporate art remains in cafeterias, hallways, and offices, out of sight of the American public and "off-limits to the critics." (Some subjects tend to be taboo: "anything sexually, politically, religiously or morbidly explicit.") But, Brooks notes, more companies are now launching public exhibits. Security Pacific's collection is on view *only* in public areas. BankAmerica, which started buying art in 1979, is beginning to show more of its 3,200-piece private collection in its three public galleries in San Francisco.

According to Tamara Thomas, a purchaser for Security Pacific, "It's a common misconception that corporations collect for investment." In fact, once a corporation buys a work of art, it rarely sells it. What these firms do want, Brooks says, is to improve both their public image and their employees' working environment.