Value It:
The Price of Fashion

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Fashion Institute of Technology
In the same decade, how can some dresses cost $8.98? as reported this Thursday, 5/1/2008. (Steve & Barry’s stores)
While others cost:

$807,000!
SOUTH KENSINGTON

FILM AND ENTERTAINMENT

Tuesday 5 December 2006
at 2.00 pm
Hepburn's £410,000 little black number

Tuesday, December 5, 2006

The iconic black cocktail dress worn by Audrey Hepburn in the film Breakfast at Tiffany's fetched £410,000 at auction today.

It went for almost six times its £70,000 estimate at Christie's auction house in London.

Hepburn wore the dress for her role as Holly Golightly in the classic 1961 film.

Hepburn emerged from a cab on to New York's Fifth Avenue wearing the elegant black dress in the opening sequence of the movie.

She then peered wistfully into the window of Tiffany's and ate her breakfast from a brown paper bag.

The famous photograph accompanying the film showed Hepburn wearing the dress, designed by Hubert de Givenchy, along with black gloves and pearls.

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The dress was auctioned by current owners Monsieur and Madame Lapierre to raise money for their charity, City of Joy Aid, which raises money for India's poor.

There was frenzied bidding in the auction room as the price for the dress rocketed beyond all expectations, and was snapped up by a telephone buyer.

Hepburn died in 1993, aged 63, but her status as a style icon lives on.

Earlier this year she was voted the most beautiful woman of all time.

She won an Oscar for Roman Holiday in 1953 and went on to star in Funny Face, The Nun's Story and My Fair Lady.

In her later life she became known for her humanitarian work, becoming a goodwill ambassador for UNICEF in 1998.

The dress, which sold for £467,000 including the buyer's premium at Christie's South Kensington, broke the world record for a dress made for film.

Monsieur Dominique Lapierre, selling the item on behalf of his charity City of Joy Aid, said: "There are tears in my eyes."

"I am absolutely dumbfounded to believe that a piece of cloth which belonged to such a magical actress will now enable me to buy bricks and cement to put the most destitute children in the world into schools."

Victoria Beckham and Calleen Cordero both cite Hepburn as their heroine and when it was announced that the site-six dress, with its 24in waist, was going
Let’s back track to... the story of auctions, and the stories auctions tell.
EIGHTH SESSION SALE,

TUESDAY AFTERNOON,

February 20th, promptly at 1 o'clock.

NOTE CONDITIONS OF SALE ON THIRD PAGE.

TERMS OF SALE.

Cash Deposits of 25 per cent. will be required from every purchaser, without exception. Goods must be paid for and removed the morning following each sale, between 8.30 A.M. and 12 M. No goods delivered after 12 o'clock each day. Intending purchasers who do not wish to be annoyed making a deposit at time of sale can do so prior to sale, for which receipt will be given by arrangement with Auction Room.

2098 Old French solid silver belt hook, as is
2099 Antique compot spoon, solid silver beautiful workmanship, made in Switzerland, 1792
2100 Belt buckle old French solid silver
2101 Old Berlin china, open work china basket, handsome shape
2102 Old French oval vegetable dish Sevres china, Imperial epoch
2103 Old Delft dinner plate, blue and white
2104 Old Berlin cup and saucer, handsomely decorated, Paul and Virginia
2105 Cup and saucer, Berlin, green coloring
2106 Old Delft vase, rare shape, blue and white

788 Finely carved English oak drop leaf breakfast table, scroll border
789 Very old German book, about 200 years old
790 Old English walnut wardrobe, with French plate mirror door and one drawer
791 Oil painting, plush frame—Tired Out
792 Antique gilt frame engraving—Florence Nightingale
793 Very old English porcelain plate, from the old English Second Regiment, with coloring
794 Pair old Arabian slippers
795 Handsome old colonial arm chair, claw and ball feet, upholstered in figured damask
796 Superb solid mahogany carving table, two shelves and two drawers, with handsome claw feet
797 Handsomely decorated old Chinese porcelain jardiniere, as is
798 Finely decorated French porcelain fruit dish
799 Antique English brass iron stand
800 Fine old English pewter tea pot
801 Handsome old solid mahogany colonial high post bedstead, with elaborately carved head and foot boards and four post, with pineapple posts
802 2 rare old solid mahogany colonial bed room chairs
803 Beautiful old solid mahogany Colonial chest of drawers, elegantly carved columns and Lion’s claw feet.
The absence of clothing and costume in auction sales catalogs with some exceptions...

Intrinsic value
- Fur
- Precious medals and gem stones
- Expensive textiles

- Labor-intensive techniques
- Lace making
- Tapestries
- Embroidery
- Ecclesiastic pieces
Back to our initial question…
How can a dress be “worth” $807,000?

Parallel Developments:

• Rise in designer recognition

• A pervasive societal cult of the celebrity

• Growing popularity of costume/fashion museum exhibitions

• The rise in the study of Popular Culture….and Material Culture Studies, Film Studies, Visual Studies, Decorative Arts, etc.

• Influence of fashion trends
The sale of this dress captures a confluence of trends that have increased the “value” of clothing

- A beautiful Designer Dress
  - By Hubert de Givenchy

- Worn by a beloved actress
  - Audrey Hepburn

- The interest in Popular Culture, a film “classic” with social commentary
  - Breakfast at Tiffany’s

- Fashion Trends
  - The little back dress, once “in” has never gone “out”
Cult of the Celebrity/Designer
Rise in the Study of Popular Culture

(Bowling Green State University: Department of Popular Culture, inception 1973)
Museums and Auction Houses
Exhibitions and Publications

Figure 1
Types of Auctions

Curated (usually specialty theme)
  Virtually (e.g. cocktails, fads, films)
    (museum-like auction catalogs)
  Physically

Single-person theme
  Collectors/Single Owner (e.g. Mouna Ayoub)
  Celebrity (e.g., Cher, Princess Diana)
  Madame X (usually deceased)
  Couture Collection (e.g., Bob Mackie)

Multiple-levels (Buying to Wear vs Buying for Collections)
  Sotheby’s / Arcade Sales
  Christie’s / Interiors Sales (London)
    House Sales (New York)
  Kerry Taylor / Warehouse or Studio Auctions

General
  Couture, Fashion, Clothing, Textiles
  Decorative Arts, Collectibles
  Nested within another over-arching theme
  Photographs, Prints, Movie Posters
Curated
Single Person/
Single Owner

- Sotheby’s  
  (Passion for Fashion)  
- Kerry Taylor  
- Christies  
- Bonhams  
- Skinner (Massachusetts)  
- Doyle New York  
- Ritchies (Canadian)  
- Cornett de Saint Cyr (French)  

Others  
- Dreweatt Neate  
- Iegor de Sainte Hippolyte  
- Phillips de Pury & Company  
- Sloans and Kenyon
Sotheby’s: Passion for Fashion

Passion for Fashion
Textiles and Gentlemen’s Accessories

Sotheby’s
PASSION FOR FASHION
Kerry Taylor – 29 years of influence

- Kerry Taylor joined Sotheby’s in 1979.
- In November 2003, Kerry left Sotheby’s to set up an independent auction business specializing in costume and textiles.

Fashion Trends
- 60’s Ethnic Fashions
- 70’s Vintage Clothing
- 80’s hard times...
- 90’s- 00’s Celebrities
A figured black silk gentleman's suit, circa 1790, consisting of a tailcoat with high stand collar, five button-holes to the upper chest, buttoning to the waist, and lined in ivory silk; matching breeches with small full front; the ivory satin waistcoat embroidered with wild flowers and oak leaves, (3) £500 - 2000

A rare infant bodice of 1720s silk lampas, 18th century, the ground of light brown satin woven with yellow and blue leaf shapes, berries and lace patterns, lined in raspberry pink silk, adorned with gold bobbin lace which emphasizes the dished point at the front waist, back laced, 33cm, £370 long, chest approx 41cm, 360 £400 - 600
Kerry Taylor Auctions
COSTUME, TEXTILES & FANS

Christie's sales in this immensely popular category, primarily taking place four times a year in our London saleroom at South Kensington, feature textiles and accessories from all over the world. Lace, costume, textiles, fans, needlework, quilts and samples dating from the 16th to the 20th centuries share the spotlight with such vintage items as Louis Vuitton luggage, evening bags and haute couture by the most famous European designers from the 1920s onwards.

Our Islamic and Indian sales in the autumn and spring typically include fine Cashmere shawls and Persian, Central Asian, Greek and Turkish textiles, with Chinese and Japanese costume and hangings also featuring strongly in distinct sale sections.

UPCOMING SALES FROM THIS DEPARTMENT

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<tr>
<td>SEP 16</td>
<td>SOUTH KENSINGTON</td>
<td>20th Century Fashion &amp; Accessories</td>
<td>2PM</td>
<td>Sale Details</td>
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<tr>
<td>OCT 1</td>
<td>SOUTH KENSINGTON</td>
<td>Fine European Costume</td>
<td>10:30AM</td>
<td>Sale Details</td>
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EXCEPTIONAL PRICES

A fine tortoiseshell Canton cabinet fan
Price realized: $13,200
February 2016, London, South Kensington
Christie’s

Costumes Textiles, and Fans
Sales occur four times per year

Other auctions with fashion-related items include:

- Modern Design; Prints; …
- The Interior Sales: Auctions 5-7; Modern Design, prints, photographs, 20th century fashion; pure form, pure color, pure chic, pure design
- Modern Prints; 20th century fashion
- Unexpected places

A SILK BLUE-GROUND SLEEVELESS OUTER JACKET
19TH CENTURY

Embroidered on the front and back in coloured silks and gold thread with two large confronting dragons and flaming pearls amongst cloud and flame scrolls, above crashing waves and rockwork, with gilt metal buttons, the reverse similarly decorated.

47¾ in. (121.2 cm) long, 37¾ in. (95.3 cm.) max. wide

SPECIAL NOTICE
No VAT will be charged on the hammer price, but VAT at 17.5% will be added to the buyer’s premium which is invoiced on a VAT inclusive basis.
Christie’s – The House Sale – New York
Christies - The Interior Sales - London
Butterfield and Butterfield was a large American auction house, founded in 1865 by in San Francisco.

It was purchased in 1999 by online auctioneer eBay for $260 million.

In 2002 it was acquired from eBay by British auctioneer Bonhams and now operates under the name in Britain, and as “Bonhams & Butterfields” in the US.
Bonhams

Sold within their “Collectors Sales” Department along with:

- Angling & Fishing
- Cameras
- Coins & Medals - Glendining’s
- Costume & Textiles
- Entertainment Memorabilia
- Mechanical Music
- The Racing Sale
- Railwayana
- Rivercraft & Maritime
- Scientific Instruments
- Sports Memorabilia
- Stamps
- Toys & Dolls

Rather than the “Decorative Arts” Department
Skinner - Massachusetts

Auctions

Textiles & Couture

Couture & Textiles

Skinner’s Couture department offers vintage clothing and accessories from the 18th - 20th Century, from Victorian clothing and textiles to vintage and contemporary couture.

Skinner is currently accepting consignments of Couture & Textiles. For further information on consigning, please contact Skinner’s Couture & Textiles department at 978-779-6241 or Couture@skinnerinc.com.

Catalogues

Online Catalogue  Buy Catalogue
Coming Soon  Catalogues are available approximately two weeks prior to auction dates.

Doyle New York

- Doyle New York are auctioneers and appraisers of fine art, jewelry, furniture, decorative arts as well as other categories. Approximately forty sales are held each year.

- Among their specialists is one on “Couture, Textiles and Fine Costume Jewelry”
Ritchies

- Canadian
- Fashion & Accessories
- Specialist Departments
- 2 sales per year
Cornette de Saint Cyr

Contacte à la maison de vente :

Département Tableaux Modernes et Art Contemporain :
Commissionnaire-Priseur : Arnaud CORNETTE DE SAINT CYR
Specialiste : Vincent VACHER
Administratrice de vente : Aurélie MAURICE
Recherches iconographiques et textes : Solange REYNOLD de SERESIN
Commissionnaire-priseur stagiaire : Raphaelle CHERCHEVE

Département Design 1950-2000 :
Commissionnaire-Priseur : Bertrand CORNETTE DE SAINT CYR
Expert : Fabrice AGUES
Administratrice de vente : Gabriella EZQUERRO-BODIN
Commissionnaire-priseur stagiaire : Tiffoni BOURIC

Département Mobilier - Objets d’Art - Tableaux Anciens :
Commissionnaire-Priseur : Bertrand CORNETTE DE SAINT CYR
Specialiste : Hubert FELDACH
Specialiste : Olivier LAPEYRIERE
Administratrice de vente : Gabriella EZQUERRO-BODIN
Commissionnaire-priseur stagiaire : Tiffoni BOURIC

Département Extrême-Orient - Art Primitif :
Specialiste : Jean-Luc ESTOURNEL
Specialiste : Marie-Catherine DAPPOS

Département Bijoux - Haute-Couture - Vintage :
Commissionnaire-Priseur : Arnaud CORNETTE DE SAINT CYR
Experts : D. Chomber et F. STERNBAACH
Specialiste : Hubert FELDACH
Administratrice de vente : Gabriella EZQUERRO-BODIN
Commissionnaire-priseur stagiaire : Tiffoni BOURIC

Comptabilité - Gestion :
Béatrice MONTCHAMP
Rising Status of Fashion as an Art

- Rise in designer recognition
- A pervasive societal cult of the celebrity
- The rise in the study of Popular Culture....and Material Culture Studies, Film Studies, Visual Studies, Decorative Arts, etc.
- Growing popularity of costume/fashion museum exhibitions
- Influence of fashion trends

$807,000… it’s no wonder!