



WORLD BUSINESS

World Bank's artistic investment

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"Wayang Puppet," by Pacita Abad

(CNN) -- This year, the World Bank celebrates the ten-year anniversary of its Art Program -- an innovative plan that extends micro-economic financing through art investment.

In 1997 the World Bank officially established the World Bank Art Program, to help fight poverty by investing in works of art by unknown artists from the developing world. The Art Program invests in artists who live and work in any one of the bank's 184 member-states.

With an ultimate aim in creating exposure for unknown talent, it also commissions artists to create installations with a global human-interest focus.

The program operates out of its headquarters in Washington D.C. Marina Galvani is the current director and curator.

"For the World Bank, investment in art is not a financial investment. Although our collection has appreciated in value, it is more an investment in better understanding our clients and improving our relations with them. It is about giving an opportunity to emerging artists who would not have the possibility to be heard or seen." Galvani says. "The art we acquire or exhibit reflects key aspects of the culture and aspirations of the countries we work with and it is a vehicle for increased mutual understanding," she adds.

From its conception, the collection has been largely private, available for viewing by the World Bank's internal community of employees, members, and affiliate supporters.

Since joining the program as curator and director in January 2005, Galvani has been trying to give the Art Program's international perspective, an international face. Her first major step towards expanding beyond the "internal walls" of the World Bank is slated for next year.

In May 2008, a collaborative exhibit, the Contemporary Art of Africa, will circulate between the World Bank in Washington, The DAK'ART Biennial Art Festival in Dakar, Senegal, and the Musée du Quai Branly, Paris, which opened in June 2006 under the support of President Jacques Chirac. This public endeavor follows many inspiring private projects with which the Art Program has worked.

In January of 2006, the Art Program assisted with start-up capital and consultation for the organization of art therapy, a program for children orphaned by the tsunami of December 2004.

In September 2006, the Art Program invited Mexican artist Gerardo Bravo to create pieces of art conveying the issues, emotion, and international plight caused by avian flu.

Currently, an internal collaboration between the World Bank's Art Program, its public health unit, and its sanitation unit is underway. The project will invite children from the developing world to create art expressing the understanding and need for hygiene, and the 'art of washing hands.' The first focus country will be Bangladesh.

This year, the Program will also publish a comprehensive catalogue of the collection's evolution and growth over the past decade. It will serve as a thank you to the many patrons and supporters, and be the first attempt at sharing the collection's content with a larger public audience.

Many of the Art Program's larger projects are made possible with additional corporate and private sponsorship investment.

The investment figures, both of the Art Program's budgetary allocation and that of private donations are non-disclosed. However, these expenditures are mostly fixed-costs, allowing for a higher rate of return for the artists and their communities.

The catalogue will be published in the spring of 2007, released at select galleries and foundations in the art community.