

**Corporate Investment in Art: A Critical Inquiry into
Art Collections of the Turkish Banks**

by

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ABSTRACT

Corporate Investment in Art: A Critical Inquiry into Art Collections of the Turkish Banks

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Corporate investment in art is a global trend in today's business environment and pivotal for the firms' business strategies in order to enhance their organizational images and prestige. Currently, a great number of business firms, especially those in the financial sector, possess art collections and pursue regular art programs. These collections function in a variety of ways in the contemporary corporate culture and have a great potential to affect the art market. In this context, this thesis examines the art collections owned by the Turkish banks. The aim is to obtain a critical analysis concerning the collecting behavior of the banks, and in particular, to identify the motivations of the banks for forming and developing art collections, to determine whether and how these collections affect the promotion of Turkish art and artists, and also to explore the effects of the banks' commitment to art on their operations. The result of the study is discussed within the related literature and suggestions to the banks for the improvement of their collections and art programs are presented.

Keywords: Corporate Culture; Corporate Art; Art Collecting; Corporate Social Responsibility; Art Sponsorship; Art Market; Financial Sector; Turkish Banks.

ÖZET

Şirketlerin Sanata Yatırımı: Türk Bankalarının Sanat Koleksiyonlarına Dair Eleştirel Bir İnceleme

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Şirketlerin sanata yatırım yapmaları, günümüz iş ortamında küresel bir eğilim olmakla birlikte, kurumsal imaj ve prestijlerini geliştirmek için oluşturdukları stratejileri açısından da çok önemlidir. Bugün, birçok şirket, özellikle de finansal sektördeki şirketler, sanat koleksiyonlarına sahiptirler ve düzenli sanat programları yürütmektedirler. Bu koleksiyonlar çağdaş kurum kültürü içinde çok farklı şekilde işlev görmektedir ve sanat piyasasına etkileri yönünden de büyük bir potansiyele sahiptirler. Bu bağlamda, bu tez Türk bankalarının sahip olduğu sanat koleksiyonlarını inceler. Amaç, bankaların sanat koleksiyonerliğine dair eleştirel bir inceleme elde etmek, özellikle de bankaların sanat koleksiyonu oluşturma ve geliştirme amaçlarını ortaya çıkarmak, bu koleksiyonların Türk sanatı ve sanatçısını desteklemedeki rollerini irdelemek ve de sanatla ilişkilerin bankaların sektörel faaliyetlerine etkisini ortaya çıkarmaktır. Çalışmada elde edilen sonuçlar ilgili literatür içerisinde tartışılır, sanat koleksiyonlarının ve sanat programlarının geliştirilmesi için bankalara öneriler sunulur.

Anahtar Kelimeler: Kurum Kültürü; Kurumsal Sanat; Sanat Koleksiyonculuğu; Kurumsal Sosyal Sorumluluk; Sanat Sponsorluğu; Sanat Piyasası; Finans Sektörü; Türk Bankaları.

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Chapter 1

INTRODUCTION

The latter half of the twentieth century witnessed a rapid increase in the number of corporations, especially in North America, involving in the arts. In accordance with their social responsibility programs, as the means of claiming high status and privilege, corporations provided funds for art-related activities, commissioned and collected artworks, established art galleries, rewarded artists with prizes, and also founded art museums (Chong 46). After the 80s, corporate investment in art has become a global trend and in today's business environment corporations' engagement with art is the part and parcel of their business strategies; therefore, they have placed themselves within the contemporary art world as the supporters, in other words, the new patrons of the arts (Made 44).

The study conducted by Made is concerned with contemporary art patronage carried out by corporations who have, in recent years, promoted art as an aspect of their corporate identity. In the study, Deutsche Bank is examined in terms of its art collecting policy, nature of its collection, and the effects of the collection on the bank's corporate culture. Throughout her study, Made argues that today art is integral in creating and maintaining a desirable corporate culture, and art investment has become a part of the firms' overall businesses to promote their brand name and

images. According to her, although corporations highlight the philanthropic nature of supporting the arts, self-interest is pivotal in the marriage between art and business.

Prior to this research, both Deutsche Bank and JPMorgan Chase, which are the dominant actors of the financial services industry in the world and have the world's most renowned and long-established art programs, exhibited selections of artworks from their collections in Turkey as well. Hosted by Sakıp Sabancı Museum, contemporary artworks from the Deutsche Bank Art Collection were displayed together with the Museum collection, from September 8 to November 1, 2007¹. JPMorgan Chase Collection was concurrently put on display in Pera Museum, from October 27, 2007 to January 6, 2008². Besides the importance of these exhibitions in terms of presenting the possessions of these two world famous corporations, it was remarkable that the hosting institutions, Sakıp Sabancı Museum and Pera Museum, were the initiatives of the privately-owned foundations in Turkey, which are being supported by the donations from business organizations. In this regard, the scope of this research evolved from a motivation to examine the art and business interaction in Turkey in relation to the global occurrences and to investigate the businesses investing in art.

According to the research conducted by the *Media Takip Merkezi - MTM* (Media Chase Center) during the year of 2003, Turkish financial institutions provided a significant amount of financial support for the arts and culture³. The statistical analyses by the Center showed that Turkish banks distinguished themselves from

¹ See Bibliography. Blind Date Istanbul/Habersiz Buluşma. Istanbul: Deutsche Bank Kunst/Art & Sakıp Sabancı Museum, 2007.

² See Bibliography. Collected Visions: Modern and Contemporary Works from the JP Morgan Chase Art Collection. Istanbul: Suna and İnan Kır aç Foundation Pera Museum, 2007.

³ Marketing T urkiye <http://www.marketingturkiye.com/BilgiBankasi/Detay/?no=13>

other business firms in terms of the number of news published in both visual and printed media about their initiatives related to art and culture. The same analysis result also illustrated that during the year of 2003, İş Bankası, Yapı Kredi Bankası, T.C. Merkez Bankası, Akbank and Garanti Bankası were the first five financial firms which dominated the media news associated with publications, exhibitions, and art sponsorship programs. Figure 1.1, presented below, illustrates the distribution of the type of activities initiated by the banks which were announced in the printed media between January 30 and June 30, 2003. Respectively, the banks were more frequently reported with their publications (24% of the total news) and exhibition programs (22% of the total news).

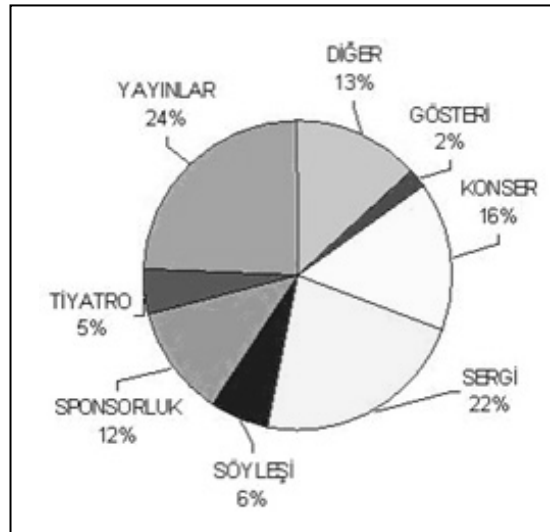


Figure 1.1. Distribution of the type of art-related activities initiated by the banks which were announced in the printed media between January 30 and June 30, 2003⁴

⁴ Source: Marketing Türkiye <http://www.marketingturkiye.com/BilgiBankasi/Detay/?no=13>

With regard to the results of these statistics, the study focused on the financial institutions in Turkey, particularly on their involvement in the visual arts. During the conception process, it was also detected that one of the exhibition news appeared in the media was *Banka Koleksiyonlarından Seçmeler (Selections from the Bank Collections)* exhibition held in Yapı Kredi Kazım Taşkent Art Gallery between June 14 and July 13, 2002 (Selvi 2002; Atamert 2002; Özyurt 2002). This exhibition displayed five artworks from each nine bank collections, namely, T.C. Merkez Bankası Art Collection, Türkiye İş Bankası Art Collection, Akbank Painting Collection, Şekerbank Painting Collection, Türk Dış Ticaret Bankası Painting Collection, T.C. Ziraat Bankası Art Collection, Garanti Bankası Painting Collection, Türkiye Kalkınma Bankası Art Collection, and Yapı Kredi Bankası Painting Collection⁵.

In this context, this thesis aims to explore the art assets possessed by the financial institutions and to obtain a critical analysis concerning the collecting behavior of the banks. Specifically, the study seeks to identify the motivations of Turkish banks for forming and developing art collections, to determine whether and how these collections affect the promotion of Turkish art and artists, and also to explore the effects of the banks' commitment to art on their operations. In this respect, the thesis includes the following five chapters:

The first chapter briefly explains the motivation and scope of the research. The second chapter introduces the definitions of related concepts to the term “corporate culture,” which literature refers as the rationale of the interaction between

⁵ See Bibliography. Özpalabıyıklar, Selahattin. Banka Koleksiyonlarından Seçmeler (Selections from the Bank Collections). İstanbul: Yapı Kredi Kültür Sanat Yayıncılık A.Ş., 2002

corporations and the arts. The chapter, then, discusses “corporate art” as part of the corporate culture and presents a historical overview concerning the development of the corporate art collections in the world, motivations of the firms, connotations of art in the corporate setting, and the impacts of the firms’ collecting behavior on art and the market. The chapter also discusses the administrative issues in relation to the corporate art collections. Finally, art collecting as a common occurrence in the financial sector is underlined. In parallel to the focus of the thesis, examples given in Chapter 2 include that of the financial sector companies (i.e. logo, architecture, art programs).

The third chapter includes a historical overview concerning the institutionalization of the art market in Turkey and discloses the investments of the financial institutions in the visual arts. Beginning with the introduction of canvas painting to the Empire by the 1800s, the chapter presents the subsequent developments in the artistic circle till the establishment of the Republic. Later, in relation to the socio-economic conditions in the country, the cultural policy of the Republic which led to the improvements in the art programs is expressed. Thereafter, the chapter illustrates how art collecting became a serious business in parallel to the appearance of a wealthy group of people due to the changes in the political strategies of the state, which fostered private enterprises and externalization of the local economy. Finally, the third chapter discusses the engagement of the corporate citizens with the arts and includes a detailed section concerning the investment of the financial institutions in Turkey in the artistic and cultural spheres. In this respect, besides the art collections owned by the banks, bank galleries and museums, sponsorship initiatives and publications of the banks are presented.

Chapter four includes the study and presents the details of this research. Illustrating the general evaluations concerning the art collections housed by the Turkish banks, which are presented by the Banks Association of Turkey as “State-owned Deposit Banks,” “Privately-owned Deposit Banks,” “State-owned Development and Investment Banks,” and “Privately-owned Development and Investment Banks,” and T.C. Merkez Bankası, as the national emission bank of Turkey, the chapter presents and discusses the results of the research questions. In light of the criticisms underlined throughout the research and of the arguments set forth in the previous research, the chapter includes suggestions to the banks for the improvement of their corporate art programs. In the last chapter, major conclusions are drawn and both limitations of the study and suggestions for future research are presented.

Chapter 2

CORPORATE ART AS PART OF THE CORPORATE CULTURE

2.1. Corporate Culture: Identity, Image, Reputation

Dowling defines *corporate culture*, in other words, *organization culture*, as “the system of shared values and beliefs that interact with a company’s people, organizational structures, and control systems to produce behavioral norms” (107). At a more visible level, as he states, corporate culture represents the behavior patterns, symbols, and style of the organization (113). Similarly, Sackmann and Stifting point out that corporate culture is a group phenomenon rather than individual by stressing the words “collectively held” in their definition:

Corporate culture emerges when the company is founded and develops more or less distinctively as the company evolves. At its core are the basic beliefs *collectively held* by a group of people that determine their way of thinking, actions, feelings and attitudes and that are typical for that group and hence for the company’s management and employees... These basic beliefs can manifest themselves in verbal and nonverbal behavior, such as how people interact or how they address each other. They can appear in a company’s jargon, its dress code, its products, tools, and services (26).

According to Olins (1990) and Knittel-Ammerschuber (2005), *corporate identity* (CI) is the single most powerful influence on the corporate culture and implies consistency and consensus. It is defined by Dowling as “the symbols and

nomenclature an organization uses to identify itself to people, such as the corporate name, logo, advertising slogan, livery, etc” (19). However, Olins argues that corporate identity cannot simply be a slogan, a collection of phrases; rather it must be visible, tangible, and all-embracing. He discusses the four major areas of activity, namely, *Products/Services*, *Environments*, *Information*, and *Behavior*, that corporate identity is concerned with, as follows:

The *products* that the company makes or sells must project its standards and its values. The *building* in which it makes things and trades, its offices, factories and showpieces – their location, how they are furnished and maintained – are all manifestations of identity. The corporation’s *communication material*, from its advertising to its instruction manuals, must have a consistent quality and character that accurately and honestly reflect the whole organization and its aims. All these are palpable, they are visible; they are designed – and that is why design is a significant component in the identity mix. A further component, which is just as significant although it is not visible, is how the organization *behaves*: to its own staff to everybody with whom it comes into contact, including customers, suppliers and its host communities (7).

Corporate image, on the other hand, is “the global evaluation (comprised of a set of beliefs and feelings) a person has about an organization” (Dowling 19). Respectively, *corporate reputation* is “the attributed values (such as authenticity, honesty, responsibility, and integrity) evoked from the person’s corporate image” (Dowling 19). Figure 2.1 illustrates how a good corporate identity effects the firms’ image and reputation as well as the final outcome of these interrelated concepts, *corporate super-brand* (trust, confidence, and support), which flows from the corporate reputation.

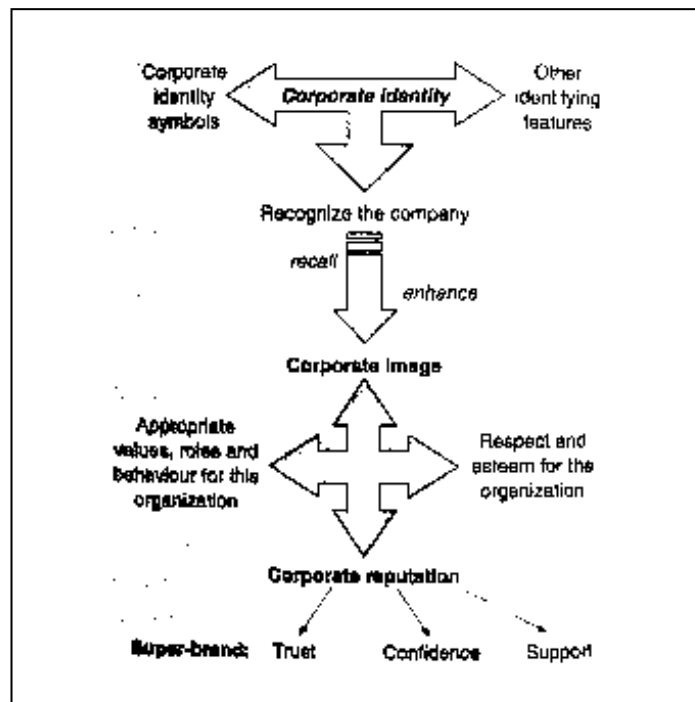


Figure 2.1. Corporate identity, image, and reputation⁶

As described above, forming an identity lies at the heart of the corporate culture since identity leads to construction an image to be recognized, which in turn affects corporate reputation. In this context, taking corporate identity as a company’s strategic, planned, and operative self-image and mode of behavior, Knittel-Ammerschuber states that “corporate identity aims to present a company in a consistent, clear, and appealing manner both outwardly and inwardly. In order to achieve this, a company must harmonize as many communication processes as possible” (30). Communication, in this sense, describes the ways and means by which information and messages are sent and received (Knittel-Ammerschuber 30). Hence, as a central concept for corporate culture, it includes identity-shaping measures both visual (logo, advertising manuals, architecture, interior design, building/office location within an urban context) and behavioral (socially responsible

⁶ Source: Dowling 20

practices, corporate philanthropy, cultural promotion, event sponsorship, public or interest group support).

2.2. Corporate Communication

Olins argues that from company history to buildings, from work-clothes to major events, everything that a company does has to be significant part of the rhythm of corporate life; all should build up the corporate spirit, the corporate identity. In this regard, communication departments, as Olins refer “organizations’ propaganda machines,” are so significant for the firms (25). The roles of these departments are “to create awareness, to trigger recognition of the organization, and/or to activate an already stored image of the organization in people’s minds” (Dowling 167). In this context, Dowling points out that identity is more tactical than strategic (167).

2.2.1. Visual Identity

Various identity symbols represent “the visual manifestation of the organization’s desired image” (Dowling 167). These visual identity symbols include the name and logo/symbol, type face and color scheme, stationery design, uniforms, cars and trucks, building and interior décor. Focusing heavily on corporations’ use of graphic design and architecture as the strategic instruments to support their own organizational cultures, previous studies concern with how visual corporate identity communicates to the public, how the visual style of an organization affects its

positioning in the market, and how the corporate purpose is made visible through design (Knittel-Ammerschuber 2005; Dowling 2001; Knapp 2001; Olins 1990).

Knapp, exemplifying twenty-three companies and their use of graphic design in creating corporate-specific identities, argues that “for companies [which are] trying to survive and thrive in the new economy, carving out strong and memorable identities is crucial. ‘Brand awareness’ has become a corporate mantra, and many companies recognize design as among their most effective business tools” (6). In a similar vein, Dowling states that visual symbols help companies to be easily recognized by people; they construct mental pictures for people to recall companies’ images (20). For instance, Merrill Lynch, which is one of the world’s leading wealth management, capital markets and advisory companies⁷, uses bull as its symbol (see Figure A.1 in Appendix A) “signifying a rising stock market [that] may help (potential) investors associate positive feelings with this investment company” (Dowling 20).

ING, on the other hand, which is a Dutch-based global financial services company providing banking, investments, life insurance, and retirement services, uses an orange lion as company logo (see Figure A.2 in Appendix A). The firm explains the rationale for this symbol that “ING’s orange lion goes way back to ING’s Dutch roots. Orange is the national color of the Netherlands, and the lion the country’s national symbol. Several founding ING companies, banks and insurers, had or still have the lion in their logos⁸.” In this context, the ING’s intention is similar to what Dowling underlies about visual identity design: “Corporate identity designers need to

⁷ Recently sold to Bank of America

⁸ http://www.ing.com/group/showdoc.jsp?docid=168408_EN&menopt=abo%7Chis%7Chil

know what associated beliefs and feelings different stakeholders automatically attribute to names, colors, pictures, and shapes. These beliefs will be culture dependent” (169).

Another example is the logo of La Caixa (see Figure A.3 in Appendix A), which is a savings bank and the Spain’s third largest financial entity. The corporate logo derives from a sketch for the tapestry by Joan Miró⁹, which locates in the entrance hall of the corporate head office in Barcelona (Olins 62). Concerning La Caixa attitudes toward creating the logo and Catalonia vs. España identity¹⁰, Olins states that:

In a mixture of artistic piety, commercial shrewdness and regional loyalty characteristic of its origins, ‘La Caixa’ created a new visual style for the bank derived from the most flamboyant but disciplined Miró traditions...it is based on part of a tapestry cartoon that Miró created for the bank, which used the star and two-dot symbol. It is a fascinating, original and brilliantly successful example of a visual style originating in deep regional feeling, modified by a creative, probably intuitive grasp of what younger people will be prepared to respond to the financial world (62).

Aiming to display their wealth and strength through expensive and sometimes ostentatious buildings, large corporate entities use architecture also to create a clearly recognizable identity, accordingly, to make a statement about their organizational structures. According to Knittel-Ammerschuber “corporate architecture is recognized in the public sphere as an expression of the intellectual and cultural attitude of a corporation. Architecture attempts to translate, into a designed spatial body, those intellectual qualities of a corporate culture that exist in every business in a different form” (7). Olins, while giving specific examples concerning financial institutions, asserts that:

⁹ A Spanish artist born in Barcelona, taken as the capital of Catalonia (Olins 62)

¹⁰ See Olins 62

Banks...have over many years deliberately and consciously used design to emphasize their idea of themselves and to define their relationships with customers and staff... Major banking institutions went through massive buildings programs [and] it was not just head offices that were intended to look 'strong' and 'rich'. Virtually every branch of virtually every bank was designed to look strong and rich – and to encourage the well off people to come in (56).

In this respect, constructed in 1985 by the British architect Norman Foster¹¹, the headquarters of Hongkong and Shanghai Bank (HSBC) in Hong Kong (see Figure A.4 in Appendix A) exemplifies what Olins argues about financial sector and its modern, expensive, and “rich and strong” buildings (65). Besides, corporate headquarter buildings are also likely to stand as landmarks in the cities with their spectacularly monumental characteristics. The Bank of America Headquarters in San Francisco (see Figure A.5 in Appendix A) which was built in 1970 – but now has been sold by the corporate – is a monumental construction “aimed to emphasize its position in San Francisco as the world’s number one bank” (Olins 64).

In addition to these discussions on how corporate buildings signals wealth and strength to the public as well as to the people inside (e.g. company staff), Knittel-Amerschuber discusses another intended message visualized through architectural design. He proposes that “the buildings’ façade is the spatial boundary between a company and the public. [However, glass structure/transparent material] allows the inside of a company to be seen from the outside and consequently reveals details about its corporate culture. Some companies strategically use transparent architecture for their objectives. Transparency is a basis for mutual trust. Perhaps transparency in this context also means honesty and openness” (82). The Nord/LB Bank’s

¹¹ http://en.wikipedia.org/wiki/HSBC_Main_Building%2C_Hong_Kong

administration building in Hanover (see Figure A.6 in Appendix A) is an appropriate example with its admirable glass construction.

2.2.2. Corporate Social Responsibility, Philanthropy, and Sponsorship

Literature provides more than one, both general and specific definitions for *corporate social responsibility (CSR)*. According to Snider, Hill and Martin “CSR construct describes the relationship between business and the larger society” (175). In general terms, it is taken as “the obligation of the firm to use its resources in ways to benefit society, through committed participation as a member of society, taking into account the society at large and improving welfare of society at large independent of direct gains of the company” (Kok et al. 288). Consistent with this approach yet more informative definition is given by Kotler and Lee. They define corporate social responsibility as “a commitment to improve community well-being through discretionary business practices and contributions of corporate resources” (3); and they continue as follows:

A key element of this definition is the word *discretionary*. We are not referring here to business activities that are mandated by law or that are moral or ethical in nature and perhaps therefore expected. Rather, we are referring to a *voluntary* commitment a business makes in choosing and implementing these practices and making these contributions. Such a commitment must be demonstrated in order for a company to be described as socially responsible and will be fulfilled through the adoption of new business practices and/or contributions, either monetary or non-monetary. The term *community well-being* in this definition includes human conditions as well as environmental issues.

Kotler and Lee exemplify that causes most often supported through corporate social responsibility initiatives are those that contribute to community health (i.e., AIDS prevention, early detection for breast cancer, timely immunizations), safety (designated driver programs, crime prevention, use of car safety restraints), education (literacy, computers for schools, special needs education), and employment (job training, hiring practices, plant locations); the environment (recycling, elimination of the use of harmful chemicals, reduced packaging); community and economic development (low-interest housing loans); and other basic human needs and desires (hunger, homelessness, animal rights, voting privileges, antidiscrimination efforts) (3-4). Table B.1 in Appendix B presents examples of some well-known companies' socially responsible business practices.

Corporate philanthropy, as another way of behavioral communication, remains largely unnoticed when compared to social responsibility initiatives because few people know about these donations if not mentioned in the firms' annual reports. According to Dowling, based on charity and altruism, philanthropic initiatives, as a tradition, is far better established in some countries, for example in the US; the main reasons are the emerging trend in the US for 'doing good to look good' by the 1960s, and the tax deductibility of the corporate philanthropic donations (144). Kotler and Lee provide examples of corporate philanthropy initiatives as presented in Table B.2 in Appendix B.

It has been proven that CSR and philanthropic donations strengthen corporate image and ensure good reputation (Kotler and Lee 145). In line with this fact, corporations support causes or make donations particularly in accordance with their operating

industries or business objectives, as can be recognized in the Table B.1 and B.2. The fit between company culture and the corporate giving initiatives is also a crucial issue in *corporate sponsorship*. Standing as more likely an advertising strategy, or “an advertising-like communication activity” (Dowling 141), sponsorship is defined as “the payment in cash or kind to an activity which does not form part of the main commercial function of the sponsoring body, in return for some publicity¹².” In this regard, sponsorship seems more likely related to image-building than to identity-shaping (White and Mazur 156).

The types of events that companies sponsor most frequently have been identified as sports (events, teams, individuals, leagues), the arts (visual and performing), community (projects, events, national days, state fairs), and trade shows (Dowling 141). In this regard, it is worth noting that some companies import sponsorship opportunities from outside their target markets, for example, the arts (White and Mazur 155). As Dowling discusses, the underlying motive is to ‘rent’ some attributes of the item being sponsored that may be beneficial in marketing the company and/or its products; in this case, sponsoring art allows the company to link with the highest aspiration of society (141). According to Hillman-Chartrand, “fine arts...play increasingly direct role in the marketing strategies of corporations. The ‘upscale’ nature of the arts audience – i.e., high levels of education and income – is an attractive market for many corporations¹³. Corporations increasingly sponsor fine arts activities not as charity but as a major marketing technique” (23).

¹² The Economist Intelligence Unit report on sponsorship published in 1980, cited in Dowling 141.

¹³ Hillman-Chartrand reports that the Institute of Donations and Public Affairs Research survey of 293 Canadian corporations indicated that 139 corporations sponsored sports events in 1984, while 171 corporations sponsored art-related activities (23).

Harris, taking the corporations' side into account, lists various reasons for being active in supporting art and culture (see Appendix C). Revealing the stated self-serving reasons by Harris, Wu concludes in her study that among 303 American and 506 British companies which have art sponsorship programs, 92,7% of the British companies and 78,2% of the American companies support art in order to strengthen their corporate image; and, 90,6% of the British companies and 78,2% of the American companies sees art sponsorship as a public relations tool (215). In addition, it is reported that 97,2% of the British companies and 88% of the American companies declared that supporting art truly strengthened their corporate image; and, 90,5% of the British companies and 90% of the American companies declared that art sponsorship is a successful public relations tool (Wu 215).

2.3. Corporate Art: Part of the Corporate Visual Symbolism and Social Philanthropy

Apart from the articles and news which appear in newspapers and magazines written by the practitioners, a considerable amount of academic research recently focuses on art and its place in the overall business agenda referring to the terms 'corporate art' and 'corporate art program' (Martorella 1990; Danilov 1992; Jacobson 1993; Mardex, 2003; Made 2004; Wu 2005; Behnke 2007; Kottasz et al 2007). Within the framework of this nascent field of research, which analyzes art, culture, and business relationships, *corporate art* is defined as "any and all [art form/s] found within collections held by corporations" (Martorella 4). Corporate art programs of the organizations, which include any and all form/s of investment and activity taken by

the firms (from acquisition of a single work of art to the exhibition of the collections), are considered as a part of the “corporate symbolism” together with the visual identity symbols like logo, color scheme, and architecture, and also a part of the “corporate social philanthropy¹⁴” (Kottasz et al. 22). In short, the collection of artworks owned by a company is the manifestation of its organizational identity, which in turn contributes to its corporate identity (Kottasz et al. 19).

2.3.1. Visual Art in the Corporate Setting

Considering the outdoor sculptures at the entrance of corporate headquarters or in atria, the paintings in the reception areas, executive suits, dining rooms or office corridors, Martorella discusses that their placement in corporate environment creates an irony at first, since those artworks, especially abstract artworks, represent a highly individualized expressions and uninhibited manifestation of an artist’s philosophical and intellectual position; and, this is quite foreign to the business world that is usually concerned with cost-efficiency, calculated rules, rational logic, and high technology (3). However, Chagy (1973) ties the current interest of the businesses in art to the case in Renaissance Italy. He explains that:

The wealthy Italian businessmen commissioned art for self-glorification, either directly through portraits or through lavish adornment of their private palaces and suburban villas. But they also made generous gifts of art for public enjoyment by constructing churches, chapels, libraries, and hospitals, and commissioning art for these and other buildings already erected. Many of these successful businessmen were highly sophisticated. Their tastes were broadened and enriched by study and by extensive travel, in the course of which they were introduced to the art and culture of the many countries

¹⁴ This explains the reason why corporations present their art programs together with their socially responsible and philanthropic initiatives on their websites and in annual reports.

with which they traded. They recognized the commercial value...of objects d'art (27).

Therefore, as Chagy points out, art and business interaction did not end with the decline of the Renaissance. Today, the business engagement with art continues with a gradual extension; yet, the form and extent of this relationship change among companies depending on their resources (e.g. capital, staff, office space) as well as the cultivation and commitment of their top management to the arts (Chagy 1970; 1973).

Martorella presents an early research attempting to analyze emerging corporate elites in North America and the arts as part of these organizations¹⁵. Regarding the corporate interest in the arts in the United States, she states that prior to 1940s, only a few companies had art collections; and, some companies commissioned artists only for designing their packages, calendars, or ads (21). For example, Atchison, Topeka, and Santa Fe Railway were among those companies which used art in their ads (Wu 348). Similarly, Jacobson reports that during the 30s there were only two companies in the States which involved in the arts, especially in the visual arts (10). Those companies were, taken as the modern precedents for American business art patrons, the Rockefeller Center real estate development group and International Business Machines (IBM) (Jacobson 10).

Concerning IBM's efforts in developing an art collection, Wu argues that it was one of the first attempts by corporations in the way of imitating artistic activities of the public art museums (349). Since, IBM did not only develop two art collections by the acquisitions of contemporary art works of the time, but also exhibited those

¹⁵ Her research includes more than two hundred American companies diverse in location, size, type of business, and content of art collection.

collections in different venues: one of the collections, which was called “Contemporary Art of 79 Countries” and included the works by artists from the countries in which IBM operated, was exhibited in *New York World Exhibition* and *San Francisco International Golden Gate Exhibition*, in 1939; the other collection, which was called “Contemporary Art in the United States of America” and included two works by the artists from every single province in the US, was exhibited in both North and South America between 1941 and 1945 (Wu 349).

Martorella argues that the healthy and strong economic condition in the United States gave rise to a moneyed middle class willing to support art as an aspect of their community involvement and public relations (7). Hence, it was in the 1960s that American firms became sophisticated enough to realize the potential of the arts in the way of communicating the company’s humanistic – as well as intellectual – values to the public (Martorella 13). According to Martorella, two major exhibitions in the USA in the beginning of the 60s, namely *Business Buy Art* exhibition in Whitney Museum of American Art in 1960 and *American Business and the Arts* exhibition in San Francisco Museum of Modern Art in 1961, “made the major players in the corporate world more conscious of each other’s endeavors, and more aware of the prestige to be derived from collecting” (22). In addition to these exhibitions, Montgomery Museum of Fine Arts in Alabama also organized an exhibition in the same years, which included a selection of art works from thirty corporate art collections and traveled to Washington D.C., California, and Indianapolis (Martorella 22).

In 1967, the *Business Committee for the Arts* was founded by David Rockefeller and some other influential business leaders in the US¹⁶, as a non-for-profit organization, in order to encourage corporations in the way of sharing a “responsibility for the support, growth, and vitality of the country’s artistic life” (Chagy 1973: 67). These American tycoons, men like Ralston, Harriman, Morgan, Havemeyer, Frick, Corcoran, Mellon, Rockefeller, Guggenheim, played and are still playing an important role in the State’s artistic and cultural life (Chagy 1973: 28).

Jacobson points out that by the 1970s, corporate collecting for office in America was “in full swing” more than in any other country (13). “The office-space construction boom dictated by corporate relocations into modern buildings, created new interior spaces that needed to be decorated,” thus, these new corporate buildings accepted and incorporated the visual arts within the workplace (Martorella xiii). The most distinctive companies having art collections of the time were Ciba-Geigy, Prudential, American Republic Insurance, Owens-Corning Fiberglass, Atlantic Richfield Corporation, Security Pacific National Bank, Bank America, First National Bank of Chicago, Chase Manhattan Bank, Forbes Magazine, Gilman Paper Company, Campbell Soup Company, Blount Inc., Best Products, and Steuben Glass (Jacobson 13).

The late 1970s witnessed an incredible increase in the number of corporations starting art programs both in the USA and the UK, and by the late 1980s corporate art collecting became a trend on a global scale (Mardex 2003; Wu 2003; Harris and Flowers 2001; Jacobson 1993; Chagy 1970). For example in Germany, a growing

¹⁶ For details see Levine 1976

number of businesses that patronize the arts has surfaced by the early 80s (Jacobson 14). As Jacobson asserts, “one of the most visible corporate cultural success stories is that of Deutsche Bank” (14). Following Deutsche Bank, Degussa, Dresdner Bank, IBM Germany, Siemens, BMW, and Bayerische Hypotheken- und Wechsel- Bank (known as Hypo-Bank) stand out with their investment in visual arts and in German cultural heritage (Jacobson 14). Discussing government and private sector relationships in France and Italy in terms of preserving – or patronizing – artistic and cultural heritage assets,¹⁷ Jacobson underlines some companies, for example, La Caisses des Dépôts et Consignations and Cartier International in Paris; and, Jacorossi, Olivetti, and Fiat in Italy. In Japan, Yasuda, Itoman, Seibu, Mitsubishi, Fukuoka City Bank and Fukuoka Jisho Company stand out with their corporate collecting initiatives together with Arc-en-Ciel Hihon Tochisanrin Company Ltd, and Dainippon Ink and Chemicals Company (Jacobson 16). Additionally, the art collections of La Caixa and Arco Foundation in Spain, and Telenor ASA in Norway are the remarkable ones¹⁸.

Kottasz et al cites Shane that “by the mid-1990s approximately half of all Fortune¹⁹ 500 companies were collecting art.” The *International Directory of Corporate Art Collections*²⁰ indicates in 2004 that about 900 companies in the United States and approximately total 450 corporations around Europe, Britain, Canada, Asia, Australia and New Zeland possessed art collections. In this regard, Mardex points out the change in attitudes of corporations toward art collecting in the recent years as a result of changing corporate strategies and emphasizes that “long gone are the cautious

¹⁷ For a detailed discussion, see Jacobson 15-16.

¹⁸ www.picassomia.com

¹⁹ A global business magazine

²⁰ <http://home.netcom.com/~the-iaa/index.html>

purchases of the 60s and 70s, as well as the extravagant collecting and commissioning that went on in the 80s. Today, the procurement of art is a deliberate, well-thought decision; corporate programs are much more strategic [and] the art collection is now viewed as a part of the company's overall image. [L]ike everything in the corporate environment, art...must serve a function, and be perceived as useful by various stakeholders" (2).

2.3.2. Motivations for Art Collecting: Uses and Meanings of Corporate Art

2.3.2.1. Motivations

Martorella, depending on her study results, states that "the structures of organizations – where they are located, their size, products and profits, how enthusiastic the support from their president and employees, the nature of their services, the type of communities or cities in which they conduct their daily operations and businesses – influence the type of art they selected" (4). Similar to her findings, motivations for art collecting may also differ from one company to other in accordance with their own cultural structures. Research into the reasons for the growth of corporate art collecting suggests various motivations, such as, investment value of the artworks and tax-related incentives, self-interests of the chief executives, creating intellectually stimulating environment for the employees, and developing the firm's corporate identity leading a favorable corporate image (Behnke 2007; Kottasz et al 2007; Miller 2006; Hoeken and Ruikes 2005; Wu 2005; Made 2004; Mardex 2003; Jacobson 1993; Danilov 1992; Martorella 1990; Lanier 1989). In this regard, Kottasz

et al. presents a summary of the conclusions concerning the motivations for corporate art collecting drawn in the literature as shown in Table 2.1.

Lanier claims that “business is business, and...corporate interest in art is self interest. For the corporation, the challenge is to create a collection of art that measures up to the highest standards while addressing the needs and style of its own corporate personality” (297). These needs are indicated as to improve corporate image; decorate walls and public spaces; provide good investment; satisfy a percent-for-art law; challenge thinking, please people, boost morale; and, improve productivity (Lanier 297). According to Lanier, “at least two of them are operative in every corporate collecting situation” (297). Within a similar context, Martoralla emphasizes that the primary general reasons for collecting imply that corporations are approaching to art “as a tool for public relations and image making, as a benefit for employees, and as a capital asset with a real potential for increased value; [and], whatever the company, reasons reflect its overall policy and image” (26-27). According to Hoeken and Ruikes, there are two primary reasons for companies maintaining their interest in forming art collections that one is the need for a positive

Table 2.1. Motivations for collecting corporate art²¹

<i>Motivations</i>	<i>Sources</i>
Investment or other financial incentives (e.g. tax-related)	Arab 2003; Brancaccio and Black 2002; Charles 2002; Myer 2004; Silvester 2003; Thorncroft 1999, 2003
Company head passionate about art	Charles 2002
Corporate identity, image	Fisher 1997; Garnett 2002; Macritchie 1996; Minder 2003; Potterton 1990; Rawsthorn 1994; Richardson 1998; Ross 2002; Scardino 1987; Thomas 1990; Woolnough 2002; Yu 2002
Philanthropy, altruism (e.g., donation of corporate art to arts institutions or purchase of works by unknown artists)	Bogni 2002; Hutak 2002; Myer 2004; Thorncroft 1999; Yu 2002
Enhancement of work environment for the benefit of staff and clients	Brancaccio and Black 2002; Mitchell and King 1997; Richardson 1998; Shane 1996; Swengley 2004; Yu 2002
Impressing clients and hence increasing sales and gaining a competitive advantage	Fraser 2003; Roberts, March and Slater 1993; Scardino 1987
Statement about owner	Macritchie 1996; Woolnough 2002
Corporate hospitality	Mitchell and King 1997
Signaling a type of corporate culture (e.g., dynamic)	Thorncroft 2003
Commercial advantages: the company can advise wealthy clients on the buying and selling of art, thus attracting new clients	Thorncroft 2003

²¹ Source: Kottasz et al. 20

corporate image and the other is fulfilling the obligation of corporate social responsibility and philanthropy (234).

Nevertheless, Wu presents her study results of 72 American and 38 British companies that she interviewed (see Table 2.2). With regard to the decision of forming an art collection, the determinant factors rated as “very important” are improving the work environment (73,5 % of the American firms and 62,9 % of the British firms), relocation or development of the company (63,5 % of the American firms and 41,4 % of the British firms), and the interest of people in the company in art (60,3 % of the American firms and 51,6 % of the British firms). These findings also depict a conclusion that for companies, tax advantages and investment value of the artworks are not significant motivators – or not the primary determinants – in the establishment of the collections, as opposed the arguments of a group of researchers (see Table 2.1).

However, Wu also discusses in her study that during the 1980s, especially in the USA, companies that invested in art were given numerous financial rewards and incentives associated with their art purchases,²² and the impact and weight of those economic incentives available to the companies cannot be disregarded. According to Jacobson, as in the USA, tax laws in Japan and France also allowed businesses to avoid paying high capital gains taxes on their increasing assets by art purchases and donations of artworks to the state. Likewise, Kottasz et al discuss that the majority of the businesses are investing in contemporary rather than classical art, since, although contemporary works are generally priced relatively low and represent low-risk

²² For a detailed discussion see Wu 2003.

Table 2.2. Stated reasons for the decision of forming an art collection by companies in the USA and the UK²³

<i>Reasons for the decision of forming an art collection (Companies in USA**)</i>								
importance*	interest in art		relocation/development		business trend		improve work env.	
	# of firms	%	# of firms	%	# of firms	%	# of firms	%
1	1	1,6	7	11,1	20	42,6	1	1,5
2	1	1,6	-	-	6	12,8	-	-
3	7	11,1	6	9,5	16	34	2	2,9
4	16	25,4	10	15,9	4	8,5	15	22,1
5	38	60,3	40	63,5	1	2,1	50	73,5
	Advertising		public relations		tax deductions		investment	
	# of firms	%	# of firms	%	# of firms	%	# of firms	%
1	24	48	3	5,7	29	60,4	15	30,6
2	6	12	4	7,5	5	10,4	8	16,3
3	15	30	11	20,8	14	29,2	19	38,8
4	2	4	26	49,1	-	-	5	10,2
5	3	6	9	17	-	-	2	4,1
<i>Reasons for the decision of forming an art collection (Companies in UK***)</i>								
importance*	interest in art		relocation/development		business trend		improve work env.	
	# of firms	%	# of firms	%	# of firms	%	# of firms	%
1	2	6,5	9	31	12	50	2	5,7
2	-	-	1	3,4	6	25	-	-
3	1	3,2	1	3,4	4	16,7	1	2,9
4	12	38,7	6	20,7	1	4,2	10	28,6
5	16	51,6	12	41,4	1	4,2	22	62,9
	Advertising		public relations		tax deductions		investment	
	# of firms	%	# of firms	%	# of firms	%	# of firms	%
1	14	60,9	2	7,1	19	82,6	11	39,3
2	3	13	5	17,9	2	8,7	3	10,7
3	4	17,4	10	35,7	2	8,7	11	39,3
4	-	-	7	25	-	-	3	10,7
5	2	8,7	4	14,3	-	-	-	-
* 1=certainly unimportant, 2=unimportant, 3=indifferent, 4=important, 5=very important								
** total N=72 ***total N=38 (Inconsistencies in the table are due to incomplete answers)								

²³ Source: Wu 342, 346

investment, they offer great potential for appreciation; consequently, it is highly unlikely that investors, especially the firms in the financial sector, are not aware of the price balances in the art market and ignore such potential gains (23). In addition, Martorella argues that companies are usually unwilling to discuss art as a monetary asset and reluctant to quote a fixed value for their collections, however many companies are hiring well-qualified art consultants and advisors, clearly to prevent loss of their investment (45).

Beside above cited discussions indicating that investment value of artworks and relative financial gains play a significant role in attempting to establish art collections, Knittel-Ammerschuber points out the importance of ‘visual ergonomics’ in working environment, which refers to the relationship between form, color, light, and material, in order to enhance employee motivation and creativity (51-57). In parallel with the answers of the firms in Wu’s study (see Table 2.2), Knittel-Ammerschuber supports the idea that the works of art on the walls of the corporate buildings, even though they visualize the organizational hierarchy when only exhibited in the executive offices, provide an aesthetic experience for employees (80). Similarly, Martorella states that “the art collection humanizes the workplace; it shows concern for people,” and for the companies, which predominantly collect contemporary works, “art on the walls is believed to ‘energize’ stark and modern corridors, improving the work environment and making it more ‘livable,’ ‘aesthetically sophisticated,’ and ‘intellectually stimulating’ (37). In addition, as Made emphasizes, companies often begin to form an art collection not for refurbishing the existing offices but when they have changed their locations or started a new architectural program (6). On the other hand, it is almost certain that as

collectors, companies purchase artworks, especially the valuable pieces by recognized artists, and display them proudly in highly visible areas of their offices in order not only for employee benefit and motivation but also for impressing their outside clientele (Made 40). Martorella adds that “some companies choose several important paintings for display in their annual reports, or invite important clients to tour their collections. Either as collector or publicist, the corporation in buying and exhibiting art realizes opportunities to gain public recognition and prestige” (5).

While art in the corporate setting contributes to the atmosphere and the image of the company as a decorative, stimulating, or a narrative element, it is almost always the decisions of company founders or executives, who allow artworks to penetrate into these settings, as indicated in Table 2.2. Behnke, similar to the Wu’s findings, presents the results of a recent quantitative study concerning to the companies in German-speaking countries (Germany, Austria and Switzerland) and reassures that the most important reason listed was the managements’ personal interests in art, or in the words of Bourdieu and Darbel, the “love of art” (see Behnke 238). In this regard, Chagy (1973) states that some certain criteria enter into the formulation of corporations’ art as well as sponsorship programs and the character, imagination, and taste of the corporate executives heavily influence these decisions (98). He adds that changes in corporate board and mergers open up sudden opportunities especially for founding a corporate art collection although this may also imply negative effect when the new board members or management see corporate collection as lavish and thus uneconomic luxury. However, according to Wu, the keen interest in art is the basis of corporate elites on which their ‘social distinction,’²⁴ or in Bourdieu’s words

²⁴ See Wu 2003 for a detailed discussion

‘hegemonic aims for cultural capital,’²⁵ is based (212). Subsequently, corporate executives make decisions or use their ‘selection’ opportunities to strengthen and ensure not only the image of their companies but also their individual ‘enlightened and intellectual’ statuses in their social environments to the greatest extent (Wu 2005; Made 2004).

2.3.2.2. Uses and meanings

The majority of corporate art collections began, as stated earlier in the chapter, after 1960 and since then more and more companies have commissioned artists and purchased several hundred or even thousand works of art. Whether the initial motive for establishing a collection was to decorate work environments, to stimulate employees and impress the clients, to gain public recognition and ensure a good corporate reputation – as being supporters of art and as philanthropists, or just to invest in a very promising industry, corporate art is used to communicate particular messages; it reflects ‘something’ prescribed by its corporate patrons.

Kottasz et al. state that while managing their art collections, some companies use formal guidelines that can be the manifestations of corporate symbolism. Some of them also impose restrictions towards the type of art they acquire. For example, some corporations only purchase artworks that reflect their national identity or cultural origins, others purchase artworks only from young or unknown artists, and another group of companies collects contemporary art that is consistent with a ‘progressive’

²⁵ See Bourdieu 1993 for a detailed discussion

image (Kottasz et al. 21). Martorella states that through its collection, “a corporation puts forward the image of itself it wishes to portray. If art collecting implies an openness to varied ideas and media, then the company that displays such art shares and reflects similar creative values and is itself open, varied, and in the forefront of its industry. Most companies agree that if ‘quality’ art is collected, they become identified as ‘quality’ companies” (28). She also quotes the words of a spokesperson for Chemical Bank, headquartered in Michigan: “The primary objective of our program is to provide high-quality art consistent with our desire to project the bank as a leading, progressive, and successful institution” (30).

With regard to the type of art selected and its connotations for the firms, Made highlights that one of the pioneers among the enterprises which considered tying the artworks it acquired to the organizational image was Chase Manhattan Bank, NY. The bank, in 1960s, bought abstract expressionist works “as a way of demonstrating to its clients a commitment to the most innovative art – and, by extension, business practices – being produced” (Made 28). In addition, Huda reports that the BHP art collection, which had been founded in 1972, was sold in 2003 “with the intention of buying fresh contemporary works which would reflect its company profile and the contemporary environment” (par. 1). In relation to the collection of UBS, McGuire also quotes the head of corporate communications for UBS Americas, Mark Arena, saying that “the collection is consistent with our desire for quality in everything we do – whether its is the services we provide or the art collect...It is part of our identity and distinguishes us from many of our competitors” (9).

From this point of view, the study conducted by Kottasz et al focuses on whether the act of corporate art collecting or the type of art collected (modern, classical, traditional, national, 'dynamic,' 'sophisticated,' etc.) reflects the shared values of organizational members. Taking Deutsche Bank as the case²⁶, their study demonstrates that the collection of the bank is seen as a reflection of its core values and organizational identity. These values, as accentuated by the respondents, are modernity and diversity, and accordingly the authors reports in their study results that:

Modernity was said to be manifested in the fact that the bank's collection is based on contemporary living artists, especially young artists. The respondents repeatedly used the words 'modern' and 'innovative' in describing the collection. An examination of the bank's internal documents confirmed the importance of modernity as an organizational value...Nine of the respondents commented that 'diversity' was a core value of the bank. The company employs a diverse workforce from numerous countries and cultures. One senior manager commented "The staff are international and we buy international art; the workforce is diverse and so is the art collection, so those are obvious parallels here." An internal document dated 2003 states that...the purchase of international contemporary art should reflect the diversity of the bank's workforce (Kottasz et al 28).

Another related study is that of Hoeken and Ruikes which particularly explores to what extent works of art can align with a company's identity. In their study, a corporate identity was formulated for each of four companies (four banks based in The Netherlands) and forty-six participants (students from an important target audience for the banks in the country) were asked to indicate the extent to which they felt that a certain work of art, among the previously selected two-dimensional eight artworks, was in accordance with a certain identity. Their results showed that the

²⁶ Senior executives at Deutsche Bank were questioned about their perceptions of the role, uses and implications of the bank's art collection and the degree to which they believed the collection was a manifestation of Deutsche Bank's organizational identity (Kottasz et al 24)

works of art can be identified as being either in agreement or in disagreement with a company's identity and people are able to relate artworks to a specific corporate identity. Hence, the study concludes that works of art can function as symbols of companies' personalities (244).

In relation to the size and type of companies and the message they tend to deliver through collections, both internally to the employees and externally to the clients and competitors, Made discusses that large corporations such as big banks and insurance companies are more likely to acquire modern and contemporary art in order to project a certain pioneering-type image in contrast to the image projected by smaller and perhaps more traditional firms (7). Citing Goodrow's arguments, the director and senior specialist of postwar and contemporary art at Christies, London, she further states in her study that smaller banks such as Bethman Bank, a private bank which collects 19th century Old Master paintings, generally try to stress tradition amongst their conservative clientele, emphasizing their old and secure nature (see Made 7).

Artworks in corporate collections sometimes reflect messages not only at an organizational level, as discussed above, but also at a community or national level; in other words, the message behind a collection of artworks as a whole transcends the individual tastes of the company executives and tends to mirror the collective appreciation of the communities that the firms belong to. For example, Martorella reports in her study that analysis of twenty-five American corporate collections, which represent the top collectors of the country, revealed that the collections consistently contain a similar group of artists from the contemporary American movements. "Represented by both originals and prints, they included Willem

deKooning, Adolph Gottlieb, Jackson Pollock, and Franz Rothko for the abstract expressionists; Don Flavin, Donald Judd, Sol LeWitt, Frank Stella, and Jack Youngerman as the minimalists; Janet Fish, Alex Katz, Philip Pearlstein, and Wayne Thiebaud as the modern-figurative artists; Roy Lichtenstein, Robert Rauschenberg, Claes Oldenburg, and Andy Warhol as pop artists; Jules Schnabel, David Salle, and Jack Young as neo-expressionists” (Martorella 105). On the other hand, realizing the potential benefits of incorporating art collections into their marketing and public relations activities, companies also advertise themselves to their local communities through strategically planned projects such as that of Houston National Bank, TX. As Chagy states, the bank “commissioned paintings by nationally known Houston artists which were then reproduced by hand on outdoor billboards to be displayed on the city’s major thoroughfares. The billboards were rotated every sixty days at freeway locations previously used for bank advertising, but the ‘canvases’ carried no commercial copy. The original paintings became a part of the art collection of the bank. Over 650,000 people a day were exposed to the billboards which were located at strategic points on Houston’s major freeways” (1973: 79).

Both Dodd from *Business Day (SA)* and Toffoli from *Financial Mail (SA)* report the nature of the corporate art collections from the different part of the world, from South Africa. Similar to the attitudes of many American companies, companies based in South Africa such as MTN, Standard Bank and Bowman Gilfillan, direct their focuses on local artists and African art and their collections are underlined as “an investment in South Africa’s heritage” (Danby, cited in Toffoli 2007). For example, MTN, which is a telecommunications company operating in Africa and the Middle East, has a collection that includes both traditional and contemporary African

artworks (Dodd par. 2). Standard Bank, which is one of the most established financial services groups based in Johannesburg and operating worldwide in 38 countries²⁷, has also one of the biggest collections of traditional African art in the country housed at Wits University (Dodd par. 3). As Dodds quotes, the head of arts sponsorships for the bank, Mandie van der Spuy, indicates that: “we have a policy that focus on South African art only because we view our collection as a form of sponsorship...and every year the bank makes grant available for the acquisition of new objects” (par. 2). In addition, Bowman Gilfillan, as one of the biggest and oldest commercial law firms of South Africa having offices in Johannesburg, Cape Town and London²⁸, has an interest in collecting African art. The chief marketing officer Marilyn Kron expresses that the firm sees its collection as the reflection of its brand and an important part of the company’s social investment strategy (see Dodd 2007). As Dodd notes, the collection of Bowman Gilfillan includes works by sculptor Shepherd Ndudzo from Zimbabwe, painter Roger Botembe from Democratic Republic of Congo, and Olu Amoda from Nigeria, reflecting the company’s pan-African interests (par. 5). Beside these firms, BHP Billiton, which is a resources company operating internationally and headquartered in Melbourne, Australia²⁹, has an office in Johannesburg, more importantly, a world-famous art collection focused on South African history (Dodd 2007; Toffoli 2007). Dodd adds that the collection “charts the sociopolitical changes that South Africa has experienced since democratization” and quotes the words of current curator of the collection, Natasha Fuller: “In the 90s we needed to focus on our own artists as up until that point the arts scene here had been completely stifled. South African emerging artists needed the support, so that period of intense introspection was necessary” (par. 4).

²⁷ <http://www.standardbank.com>

²⁸ <http://www.bowman.co.za/Index.asp>

²⁹ <http://www.bhpbilliton.com/bb/home.jsp>

Apart from these attitudes, companies sometimes use the monumental characteristic of artworks either for celebrating specific occasions or as a part of their new architectural program, or as landmarks for their surrounding areas. In these cases, three-dimensional works, i.e. installations or sculptures, are placed in and around the corporate buildings. The most distinctive example is the 42-foot-high sculpture, *Group of Four Trees*, by Jean Dubuffet, in front of the Chase Manhattan Plaza in New York City (see Figure A.7 in Appendix A). The sculpture was provided in order to mark the twenty-fifth anniversary of David Rockefeller on the Wall Street as a successful businessman (Chagy 1973: 41).

The pop artist Jim Dine's installation *Looking toward to Avenue* is again a remarkable commissioned work which was installed in front of the Calyon Building, formerly the J. C. Penney building, in New York City (see Figure A.8 in Appendix A). The building was acquired by the Tishman Speyer Trammell Crow Limited Partnership in 1988 and within the renovation program of the structure and its sunken plaza in 1989, the installation, which consists of three over-sized grayish-green bronze figures, was placed in a way that the two smaller ones – at 14-feet and 18-feet – stand towards the 53rd Street side of the block, while the isolated 23-foot tall figure stands towards the 52nd Street side (Lyons par. 2).

The sculptural work of Michael Hayden, *The Rapids*, is also a commissioned work by US Bank to be installed in the firm's new building in downtown Sacramento, CA (see Figure A.9 in Appendix A). The work, consisted of LED lights, was hung from the ceiling of the building's seven-story lobby and occupies an 82x50x60-foot space

(Kelly par.1). As Kelly states, the purpose was to make the work dynamic and appealing to the company as well as to its clientele.

For its new global headquarters in the UK, GlaxoSmithKline, which is a pharmaceutical company, commissioned a series of sculptures by international artists based on the company's 'New Vision' philosophy (Harris and Flowers 5). Graham Jones, one of those commissioned sculptors, designed a 60-meter square curved stained and sculpted glass screen, called *Renaissance* (see Figure A.10 in Appendix A), and the work was placed inside of the building to be viewed both from the reception area and the meeting rooms behind it³⁰. On the other hand, Roy Lichtenstein's four-part, pop art sculpture, *Brushstroke Group* (Figure A.11 in Appendix A), is not a commissioned work but on loan from Roy Lichtenstein Foundation New York to Duane Morris L.L.P, which is one of the largest law firms in Philadelphia. As Sozanski reports, the reason was Duane Morris' desire to place a prominent sculpture in front of its new offices at United Plaza that coincided with the Foundation's interest in placing a major Lichtenstein work in the city.

Apart from the meanings attached to the collected artworks in relation to their type and content or their site-specific importance, it is also an increasing trend of the companies with major art collections that such companies enlarge their art programs by establishing galleries for their own collections or for local artists' benefit, by engaging with museum practices through loans or partnership, and/or establishing sculpture gardens. Consequently, they act either as a part of existing art institutions or as these institutions themselves. Some examples of the corporate galleries include

³⁰ <http://www.afo.co.uk/GlaxoSmithKline.htm>

Prudential Insurance Company in Newark, New Jersey; William Underwood Company in Westwood, Massachusetts; IBM in Armonk, NY; American Express and AT&T in New York City; Security Pacific National and Atlantic Richfield in Los Angeles; and General Mills in Minneapolis (Martorella 34). Migros Museum for Contemporary Art Zurich, Deutsche Guggenheim Berlin, EA-Generali Foundation, Daimler Contemporary, as Behnke emphasizes, “adopt the methods that art museums use to present themselves as a legitimate part of the field” (229).

2.3.3. Impacts of Corporate Collecting on Art and the Market

In the literature, discussions about how corporations’ interest in art collecting effects the art and the market circulate around the one main issue. This is the possibility of corporations in manipulating art production, and accordingly its dissemination, by increasingly growing art acquisitions, commissions, and at the same time, collection sell offs (Made 2004; Martorella 1990; Lanier 1989). As Martorella points out, within the art market, there are influential individuals such as critics, dealers, collectors and patrons who “share certain aesthetic definitions”, or, who “define the levels of taste and connoisseurship;” they, in turn, support certain artistic styles to emerge and proliferate and/or elevate certain artists to higher statuses in the market (6-7). Hence companies, as collectors and patrons – as owners of galleries and museums as well – have a great potential to affect the medium and style of artistic creation, the status of an artist in the market, and more importantly, values of art works even though those values had been attributed and authenticated by the market beforehand.

Lanier discusses that what corporations buy depends on the eyes, sophistication, and budget of those who select; but, since most corporations' concern is only the visual quality of the environment – as well as the visual narrative or the message – they select artworks just because of their visual presence (300). She further argues that this attitude delimits the acquisition of conceptual and minimal works. In her study, Martorella also presents that companies in the USA, by far, tend to purchase representational paintings (landscapes, still-lives, figurative expressions), photographs and sculptures, and these are followed by the abstract works. In most cases, these pieces belong to the local artists whose works are “affordable and pleasing to the viewer” (Martorella 75). In addition, she adds that minimalism, conceptualism, and neo-expressionism are less often purchased for both social and aesthetic reasons. Moreover, while Lanier points out the scarcity of art bearing political, religious or erotic messages in corporate collections – naturally, Made discusses in her study that corporations have just newly started to accept provocative works in terms of content. In light of these discussions, it is appropriate to claim that this kind of corporate behavior may direct the local, less known or young artists towards a ‘mass’ production of particular kinds of works.

As Lanier accentuates, this kind of corporate thinking described above also presents advantages, simply, for the artist who wants to sell and for the company who wants to buy. In relation to acquisitions, both Lanier and Kottasz et al assert that for corporations it is possible to act as an agent between emerging artists and the public; by focusing on living and young artists, or buying directly from galleries or fairs instead of auctions, companies can have a significant positive effect on an artist's market. In this respect, Made points out her interview with Gerard Goodrow, the

director and senior specialist of postwar and contemporary art at Christies, London. Goodrow argues that “a considerable interest in a particular artist, particularly a young one, from a well-known and established corporation will most definitely push the market price up for his/her art; at least for a short while” (12). Emphasizing corporate commissions, another related situation, which can also be taken as a controversy or a dilemma, is put forward by Made. She indicates why Deutsche Bank has a strict policy on not commissioning works of art as follows:

Their reasoning for this lies in the thought that they do not want to be seen as affecting, or in any way changing the work, method or process of any artist. Although this is not a shared view amongst many large corporations, some companies such as Intel and Microsoft are capitalizing on their assets in order to support the art world. Corporations like these have established programs to give artists access to new and better technology for their art making. Corporate commissions have enabled young artists to create works on scales and in materials that were previously unavailable to them. However, the results and success of the art patronage depends very strongly upon the quality of the contact between the entities and the artists, as well as on the relationships between the enterprise and art itself (43).

Hoeken and Ruikes report that “in 1998, companies were responsible for 20% of sales on the Dutch art market;” they also mention that in the newspaper article about the matter, art dealers were saying that approximately half of their sales were made to companies (234). In the business environment of 2000s, these huge accumulations of art taken part until today are changing hands as a result of increasing company mergers, takeovers or sell offs. Considering the current global economic crisis caused by the financial institutions in the USA, it is appropriate to disclose the effects of such circumstances on the art market. In this respect, Made stresses that since art is not the main focus of the businesses (i.e. banks) art collections are easily disposed in times of economic distress for the purpose of liquidation (10). In such cases, even

companies try to avoid selling the whole collection, they generally tend to freeze acquisitions or dispose the parts of it (Made 10). In addition, Made argues that in the case of mergers, or more importantly of a hostile takeover, art collections can also suffer from demolition according to the new managing board's corporate vision (11). Subsequent effects of these instabilities in the corporate art world on the market are multiplied as follows: When a renowned company starts to sell off its collection – depending on or independently from economic situations, mergers or takeovers – other companies most probably show a tendency to do the same thing. This situation more likely happens because of a paranoia concerning to the financial market and the companies want to capitalize their assets accordingly. On the other hand, when that company starts to sell off a part of its collection so as to refresh it (i.e. for a new image), other businesses may again follow this attitude in order not to be away from this trend. When these artworks are presented in the auctions concurrently or consecutively, artwork prices in the market may show dramatic changes because of the excessive supply or excessive demand. It is highly likely that for the media-related reasons, both corporate and individual collectors show interest in these works previously owned by famous companies. On one hand, such auction sales lack the young or contemporary artists' market whose works are generally introduced through gallery exhibitions or art fairs; on the other hand, they may cause opportunities for the particular artists whose works has surfaced by sell offs, since these artworks can be re-evaluated by the influential individuals, i.e. art critics, therefore new collections can occur or the existing ones are developed.

2.4. Corporate Collection Management and Emergence of New Professionals

Behnke documents the organizational changes in corporate collecting in 1990s in German-speaking countries, which are Germany, Austria, and Switzerland. By saying ‘organizational changes’ he refers to the organizational shift away from executive-level administration of corporate collections with the emergence and recruitment of “the new professionals,” and the subsequent changes in style, profile, theme and content in collections as well as in the whole program of activities (227). These changes brought to the collections and art programs are (see Table 2.3), acquisitions of painting less frequently than sculptures, installations, photography drawings, and prints³¹; collecting young/contemporary art and from art fairs; and, rejection the notion of any art form as decoration. The new professionals are also opposed to the influence of corporate culture on art collecting – on the selection of artworks³². According to them, “the collection can be more thematically controlled when criteria external to art are applied” (Behnke 232).

³¹Behnke explains that “although the art market has achieved large sale volumes with paintings in recent years, more intellectually oriented circles of the art field view painting as a medium that has demonstrated no real innovative capacity since the 1960s. In the more intellectually oriented segments of the contemporary art field, there is skepticism toward the medium of painting, and among new professionals in corporate collecting, this distance is also significant. As our survey shows, corporate collecting led by new professionals supports the attitudes of these segments of the art field and does not necessarily follow the logic of the art market (where paintings are more valued)” (232).

³² Here, Behnke gives the example of the collection of a chocolate company, Alfred Ritter, which sells chocolates in square boxes. Accordingly, the collection consists of works that only contain variations on square, as obvious reference to the company’s overall product design (232).

Table 2.3. Statements about Corporate Art Collections by Management Administrators and New Professionals – Germany, Austria, Switzerland³³

Statement	Percentage of management administrators who strongly agree with statement	Percentage of new professionals who strongly agree with statement
<i>Institutional orientation:</i>		
Art fairs to make an acquisition	8.3	35.0
Separate exhibition activities	18.2	40.0
<i>Changes in collecting patterns:</i>		
Prefer painting	95.5	73.3
Young art	4.5	30.0
The work must fit the decorative architecture of the Company	44.4	11.5
<i>Factors used to choose a new artwork</i>		
The artwork must be innovative	15.4	52.4

In the literature, the art field-based professionals, who are responsible for the art collections and related programs for companies, are referred as ‘corporate curator’ and/or ‘art advisor’ (Behnke 2007; Made 2004; Lanier 1989; Mardex 2003). However, these professionals actually began to appear in the corporate culture agenda after 1970s, not in the 1990s, the date which coincides with the growth of size and value in corporations’ art concepts and with their enterprises to employ specialized personnel in order to oversee the collections and to get advice for future acquisitions. As Lanier underlines, in the beginning, collecting practices of the corporations, hence of those employed personnel, were lacking today’s consciousness and strategically planned management. Ambiguity in defining the terms ‘corporate art’ and ‘art advisor’ resulted in negative feelings towards the

³³ Source: Behnke 230

placement of art in corporate settings. For example, ‘corporate art’ was associated with “an unhappy term [implying] which is facile, easy to live with, uninspired, and not of museum quality; [...] a decorative fluff made for offices and touted by its distributors as great for bank lobbies and offices” (Lanier 298). In addition, art advisors or consultants were accused of being untrained “peddlers” who could not help companies discern between art and corporate art (Lanier 299)³⁴.

As a reaction to this undesirable state, in 1980, the *Association of Professional Art Advisors* (APAA) was established in order to devise standards in the practices of art-based professionals outside the museum sector and to act as a forum for innovation and excellence in the independent art advisory field³⁵. Moreover, in 1989, corporate art professionals formed the *National Association for Corporate Art Management* (NACAM) to respond to specific needs in the corporate art field³⁶. Currently, these two organizations are represented under one main body, the *International Association for Professional Art Advisors* (IAPAA)³⁷.

IAPAA, as a not-for-profit association of art advisors, curators and art-service professionals, discloses its mission and objectives as follows³⁸:

Mission: To promote the value of the visual arts in the private and public sectors and provide the highest possible guidelines and standards for acquiring, maintaining and presenting art in corporate and non-museum settings.

Objectives: Provide guidelines and standards for professional art advisors; broaden awareness of the field; offer educational programs about managing artwork in corporate and non-

³⁴ In fact, Lanier agreed the negative aspects of these terms in her article published in 1989, see Bibliography.

³⁵ <http://www.iapaa.org>

³⁶ <http://www.iapaa.org>

³⁷ <http://www.iapaa.org>

³⁸ <http://www.iapaa.org>

museum settings; offer quantitative research on the development and impact of the art advisory field; provide network for communication among art advisors, curators and art service professionals.

Accordingly, the Association clearly defines the terms ‘art advisor’ and ‘corporate curator’ and their responsibilities³⁹:

An *art advisor* is a person who is qualified to provide professional guidance to the collector on the acquisition, installation and maintenance of works of art. The art advisor is prepared to assist in the arrangement of tours, lectures, and other art-related programs. Where required, the art advisor should be able to work with architects and/or designers to integrate the art program with design objectives. An art advisor is cognizant of the mission and goals of his or her client and seeks to further those goals through the project for which he or she has been contracted.

A *corporate curator* is a person who is an employee of a company or corporation and is responsible for the acquisition, installation and maintenance of an art collection owned by that company or corporation. The corporate curator is responsible for the art program for his or her company and, as such, is often the public face for the collection. Through the art program, the corporate curator seeks to advance the company's mission, goals and objectives. In addition to acquiring and caring for works of art, the corporate curator may be involved with organizing and installing traveling or facility-based art exhibits, giving tours of the collection, handling loans from the collection, writing didactic labels or articles about the collection, writing catalogs on the collection, and giving talks to the company employees and others about the collection.

On the other hand, professional qualifications for both art advisors and corporate curators are stated as follows⁴⁰:

- A thorough knowledge of art history, with at least one area of specialization;
- On-the-job experience with a museum, gallery or other arts organization that teaches correct curatorial skills and art-handling procedures;

³⁹ <http://www.iapaa.org>

⁴⁰ <http://www.iapaa.org>

- Knowledge of the art market and a good working relationship with members of the art community;
- Knowledge about framing, shipping, insurance and security;
- Knowledge of support services and how to use them; and,
- Personal integrity and ethical working procedures

Some companies have not only corporate curators but also art departments within their organizations that are consisted of a group of employees administered by individuals called either ‘facility manager’ or ‘art consultant,’ or ‘collection manager’ (*Corporate Art Collections Fact Sheet*, AbaF 2007; Made 2004; Mardex 2003; Lanier 1989). However, as Lanier underlines, even collection management is a developing concern within the business agenda, in most cases “art collecting is not evaluated as a separate entity [and this] lacks the determination of “what percentage of corporate support is applied to art acquisitions” (296). Besides, according to the research carried out by International Art Consultants Ltd⁴¹ in the UK, financial support for corporate collections comes mainly from central funds such as public relations, facilities management and human resources, and 30% of the collections are funded from a new buildings budget (Harris and Flowers 3). The same research also shows that in the UK, “unlike many museum collections, where up to 90% of the collection can be in storage, over 90% of the works of art in corporate collections are on display and are often rotated within the buildings owned by the company” (Harris and Flowers 3).

⁴¹ See <http://www.afo.co.uk/index.html>

As stated earlier in the chapter, corporate art collections are founded for a number of reasons, like move to new buildings, the interest of senior executives, the desire to create a new image, and the realization of financial benefits of such an exercise. However, as Harris and Flowers point out, maintaining a collection is a senior management task. The authors present the criteria for a good corporate art collection as demonstrated in Table 2.4. They suggest that when a company starts the process of developing an art program “the first key step is to establish the objectives of the art collection. The next stage is often to consult with the staff at an early stage and to establish a selection committee [consisted of an odd number of people to prevent deadlock]” (13). In addition, as the company and its collection grow, it is suggested that the company might turn a public area of its building into a gallery, or at least schedule private showings of the collection, and also publish and distribute a catalogue of its collection for research (Cullen, cited in Mardex 2003; Harris and Flowers 2001)

Table 2.4. The criteria for a good corporate art collection⁴²

<p>The quality of the art in the collection</p>	<p>This is the most important criterion. If the art is not of sufficient quality, the collection will have no validity.</p>
<p>Does the collection have an underlying philosophy supporting the business Objectives?</p>	<p>The key here is how well this rationale communicated to the staff and the is outside world.</p>
<p>Does the collection have a clearly defined scope?</p>	<p>Unlike museum collections a corporate collection can focus in depth on much narrower areas of art collecting.</p>
<p>How well is the art displayed?</p>	<p>There is an increasing trend towards integration of the art into the architecture of the building although this can lead to problems as companies move more frequently from office to office.</p>
<p>Is the collection well catalogued and documented and is it used for further Education?</p>	<p>Computer-based cataloguing techniques now combine flexibility with the ability to transmit the information via the Intranet and Internet, to use screensavers to feature particular works and to produce printed catalogues. At best a catalogue makes a contribution to art history sought after by teachers and researchers.</p>
<p>Is the collection financially robust and still developing?</p>	<p>In this age of mergers and acquisitions, art collections regularly come under scrutiny in terms of shareholder value and need to have a sound history of financial justification as well as being flexible with scope for development.</p>

⁴² Source: Harris and Flowers 12

2.5. Art Collecting in the Financial Sector

Art collections are owned by a variety of organizational types, including property-development companies, health trusts, insurance companies and hotel chains; however, financial institutions are among the first businesses which established corporate art programs and therefore triggered the trend in the corporate art collecting in the world (Kottasz et al 2007; Wu 2003; Martorella 1990). According to Martorella, the explanation lies in the fact that companies in the financial service industry, which has a competitive business climate, were obliged to manifest their power and richness with expensive art collections (4), as well as with glitzy architectural programs as discussed earlier in the chapter. Also, in today's business environment, financial firms are the wealthiest and the most active corporate patrons of art. Besides, their involvement in art continue with art advisory and art banking services such that of Deutsche Bank, Citibank New York, Chase Manhattan, Credit Suisse and UBS. As Made explains, these services are “targeted to not only help advise clients on art, but the art advisory team also helps buy and sell works for their customers, as well as value, insure, and curate their collections and even lend money against art – money that the client could use to buy more art” (15).

In accordance with the scope of this thesis, following case studies concerning the corporate art programs were chosen. These are, presented according to the establishment date of the art collections, the world-renowned art programs of JP Morgan Chase, UBS, and Deutsche Bank.

2.5.1. JP Morgan Chase Art Program

JP Morgan Chase & Co. (NYSE: JPM) is a USA based, leading global financial services firm operating in more than 60 countries⁴³. Started to be formed in 1959 by David Rockefeller, who was then the president of Chase Manhattan Bank, the art collection of JP Morgan Chase is designated as a model for other companies worldwide. Today, being one of the oldest and largest corporate art collections in the world, the collection focuses on modern and contemporary painting, sculpture, works on paper and photography, and this core collection is enhanced by a diverse and eclectic range of objects from every country in which JP Morgan Chase does business⁴⁴. The JP Morgan Chase Art Program currently includes more than 30,000 objects in 450 corporate offices⁴⁵ around the globe from New York to Hong Kong to London. Among the artists represented in the collection are Joseph Albers, Donald Judd, Jeff Koons, Andy Warhol, Zaha Hadid, Alexander Calder, Joseph Beuys, Alighiero e Boetti, Tony Cragg, Jasper Johns, Cindy Sherman and Joseph Kosuth⁴⁶.

In 1960, the firm formed an advisory committee by an illustrious group of art experts to guide the art program's acquisition strategy and set the standard for corporate art practices and administration⁴⁷. A photograph taken in 1966⁴⁸ documents that the committee was including the director Perry Rathbone from Museum of Fine Arts Boston, the director Alfred H. Barr, Jr., and the curator Dorothy Miller from The

⁴³ www.jpmorgan.com/pages/jpmc

⁴⁴ <http://www.jpmorgan.com/pages/jpmorgan/artcollection>

⁴⁵ <http://www.jpmorgan.com/pages/jpmorgan/artcollection/collection>

⁴⁶ JP Morgan Chase Art Collection Brochure 2004 <http://www.jpmorganchase.com/cm/BlobServer?blobtable=Document&blobcol=urlblob&blobkey=name&blobheader=application/pdf&blobnocache=true&blobwhere=jpmc/community/grants/artcollection.pdf>

⁴⁷ <http://www.jpmorgan.com/pages/jpmorgan/artcollection>

⁴⁸ See the cover of exhibition catalog: Collected Visions: Modern and Contemporary Works from the JP Morgan Chase Art Collection. Istanbul: Suna and İnan Kiraç Foundation Pera Museum, 2007.

Museum of Modern Art, the director James Johnson Sweeney from Solomon R. Guggenheim Museum, and the curator Robert B. Hale from The Metropolitan Museum of Art. The other members of the committee were the partner of Skidmore Owings & Merrill, Gordon Bunshaft; the art program director of Chase Manhattan Bank, Christopher Gerould; and, the chairman, David Rockefeller.

The art program of JP Morgan Chase administers educational programming for internal and external audiences (both for its employees and to the public) in accordance with its global philanthropic and sponsorship activities⁴⁹. For example, as the lead sponsor of The Museum of Modern Art (MoMA) for the celebration of the Museum's reopening in its new building, on November 20, 2004, JP Morgan Chase sponsored many activities including reinstallation of the MoMA's collection, several opening week festivities and free admission on the opening day⁵⁰. Moreover, in 2005, JP Morgan Chase launched a new educational program in MoMA for the New York City public school children in order to give them the opportunity to learn and share ideas about modern and contemporary art works, which is the firm's collection scope.

At the same time, the collection is put on display by an active museum loan program and traveling exhibitions. For example, under the title of *Collected Visions: Modern and Contemporary Works from the JP Morgan Chase Art Collection*, a selection from the collection was hosted by the Suna and Inan Kiraç Foundation Pera Museum, Istanbul, in 2007 (October 27, 2007 – January 6, 2008), and then, by partnering with the Dubai International Financial Center, it was displayed in the

⁴⁹ <http://www.jpmorgan.com/pages/jpmorgan/artcollection/collection>

⁵⁰ <http://www.jpmorganchase.com/cm/cs?pagename=Chase/Href&urlname=jpmc/community/grants/art/moma#collection>

Emperor's Hall, Dubai, in 2008 (March 11, 2008 – May 1, 2008)⁵¹. The exhibition included paintings, sculptures, photography and works on paper from 40 American and 19 international artists that were selected according to the following criteria: a post-1945 focus and an emphasis on American art⁵².

2.5.2. UBS Art Program

A Switzerland based financial firm UBS has headquarters both in Zurich and Basel and operates in over 50 countries⁵³. Under the global commitments and sponsorship programs, UBS discloses its support for the contemporary art as “The UBS Art Collection”, “The UBS Art Gallery”, the partnership with Tate Modern, and as the sponsoring body of Art Basel and Art Basel Miami Beach⁵⁴. It is noteworthy that UBS is one of the companies which provide the most comprehensive information about its art program and make it accessible to all through its website.

Established in 1970 by Donald B. Marron, the UBS Art Collection currently includes over 1000 contemporary art works (paintings, photographs, drawings, sculptures and video art) by the world's major artists from 1950s onwards, highlighting the social, political and economic developments during each decade to the present day⁵⁵. Among the artists represented in the collection are John Baldessari, Joseph Beuys, Loise Bourgeois, Marcel Broodthaers, Willem de Kooning, Franco Fontana, Lucian

⁵¹ <http://www.jpmorgan.com/pages/jpmorgan/artcollection/tour>

⁵² [Collected Visions: Modern and Contemporary Works from the JP Morgan Chase Art Collection.](#) Istanbul: Suna and İnan Kırac Foundation Pera Museum, 2007.

⁵³ <http://www.ubs.com>

⁵⁴ http://www.ubs.com/1/e/about/sponsor/contemporary_art.html

⁵⁵ <http://www.ubs.com/4/artcollection/the-collection/highlights/index.html>

Freud, Franz Gertsch, Andreas Gursky, David Hockney, Jasper Johns, Anish Kapoor, Sol LeWitt, Roy Lichtenstein, Bruce Nauman, Nam June Paik, Richard Serra, Cindy Sherman, Frank Stella, and Andy Warhol⁵⁶.

Enhanced by the merger of former PaineWebber Collection in the USA and UBS's existing Swiss and European Collections, the UBS Art Collection is now administered by a range of experts: the Collection Board members, who ensure the quality, direction and future of the collection, are Werner Peyer (the chairman of the collection), Bernhard Egli, Tom Hill, Sir Christopher Mallaby, Jeremy Palmer, Teresa Ressel, Toni Schönenberger and Christopher Phillips⁵⁷. The Advisory Council is consisted of independent individuals in the field of contemporary art who advise the Board and the curators and responsible for acquisitions. These are Yoshiko Mori and Jean-Christophe Ammann⁵⁸. The four curators, Joanne Bernstein, Jacqueline Lawrence, Stephen McCoubrey and Dominik Saam, liaise with the art community, assemble collection exhibitions, and ensure the guiding principles set for the collection⁵⁹. Besides, an art office team, which includes six professionals, supports the Board and the corporate curators⁶⁰.

The selected works from the UBS Art Collection were exhibited several times in different venues. Also provided as 'online exhibitions' in the collection's website⁶¹, these exhibitions were *Contemporary Voices: Works from the UBS Art Collection* hosted by The Museum of Modern Art (February 4 – April 25, 2005); *Contemporary*

⁵⁶ <http://www.ubs.com/4/artcollection/the-collection/a-z/index.html>

⁵⁷ <http://www.ubs.com/4/artcollection/about-us/collection-board/index.html>

⁵⁸ <http://www.ubs.com/4/artcollection/about-us/advisory-council/j-c-ammann/index.html>

⁵⁹ <http://www.ubs.com/4/artcollection/about-us/curators/index.html>

⁶⁰ <http://www.ubs.com/4/artcollection/about-us/art-office/index.html>

⁶¹ <http://www.ubs.com/4/artcollection/the-collection/online-exhibition/archive/index.html>

Voices: Foundation Beyeler hosts The UBS Art Collection displayed at the Beyeler Foundation in Basel (November 27, 2005 – February 26, 2006); *UBS Openings: Photography* hosted by Tate Modern (May 23 – November 26, 2006); *An Incomplete World: Works from the UBS Art Collection* displayed at the Art Gallery of New South Wales, Sydney (May 19 – July 29, 2007); *UBS Openings: Drawings* hosted by Tate Modern (May 4 – November 11, 2007); *An Incomplete World: Works from the UBS Art Collection* displayed at the National Gallery of Victoria in Melbourne (September 28, 2007 – January 6, 2008); *Art is for the Spirit: Works from the UBS Art Collection* hosted by Mori Art Museum, Tokyo (February 2 – April 6, 2008); *Memories for Tomorrow: Works from the UBS Art Collection* hosted by Shanghai Art Museum (June 6 – July 20, 2008); and, *Moving Horizons: The UBS Art Collection 1960s to the present day* hosted by National Art Museum of China in Beijing (September 29 – November 4, 2008)⁶².

While the UBS Art Gallery in New York City sponsors four exhibitions each year,⁶³ UBS's commitment to the support of arts and culture has been developed by partnerships with two international art fairs for modern and contemporary art, Art Basel⁶⁴ and its sister event Art Basel Miami Beach⁶⁵. Furthermore, as the Founding Corporate Partner of Tate Modern, modern and contemporary art gallery of Tate, UBS has sponsored many exhibitions since the Gallery's opening in 2000⁶⁶.

⁶² <http://www.ubs.com/4/artcollection/news/index.html>

⁶³ http://www.ubs.com/1/e/about/sponsor/contemporary_art/ubs_art_gallery.html

⁶⁴ http://www.ubs.com/1/e/about/sponsor/contemporary_art/artbasel2.html

⁶⁵ http://www.ubs.com/1/e/about/sponsor/contemporary_art/art_basel_miami_beach.html

⁶⁶ http://www.ubs.com/1/e/about/sponsor/contemporary_art/tate_modern.html

2.5.3. Deutsche Bank Art Program

The German company Deutsche Bank is a global investment bank which operates in 75 countries⁶⁷. Following the motto “Fostering Creativity⁶⁸,” the Bank’s main support for the arts is its devastating contemporary art collection which was established in 1979 and currently includes more than 53.000 works of art by international artists who were mainly active after 1945⁶⁹. The collection is displayed in some branches of the Bank around the world⁷⁰ such as in New York, Frankfurt, Berlin, Zurich, Tokyo, London, Sydney, Milan, Leipzig, Düsseldorf, and Luxemburg⁷¹. Among the artists represented in the collection are Joseph Beuys, Louise Bourgeois, Mike Bouchet, Marcel Broodthaers, Marc Chagall, Salvador Dali, Robert Delaunay, Max Ernst, Walfgang Escher, Andreas Gursky, Eva Hesse, Wassily Kandinsky, Jeff Koons, Gustav Klimt, Sol LeWitt, Henri Matisse, Bruce Nauman, Kurt Schwitters, Kara E. Walker and Turkish artists Murat Akay, Mehmet Aksoy, Mustafa Ata, Ayşe Erkmen, Adem Genç, Zafer Gençaydın, Özcan Kaplan, İskender Yediler⁷².

The art program of Deutsche Bank not only includes “art at work”⁷³ but also presenting the collection to larger audiences in the exhibition halls worldwide. For example, within the 2008 program of the Bank, selected works from the Deutsche Bank Art Collection was displayed in Städel Museum, Frankfurt (*First Choice*, October 1 – November 9, 2008), in Kunstmuseum Ahlen (*To be a teacher is my*

⁶⁷ http://www.db.com/en/content/company/our_company.htm?ghpnavigation=ENG_Our_Company

⁶⁸ http://www.db.com/csr/en/content/Fostering_Creativity.htm

⁶⁹ <http://www.db.com/csr/en/content/5146.htm>

⁷⁰ <http://www.deutsche-bank-kunst.com/collection/new/en>

⁷¹ <http://www.deutsche-bank-kunst.com/collection/new/en/artatwork.php>

⁷² <http://www.deutsche-bank-kunst.com/collection/new/en/artists.php>

⁷³ <http://www.deutsche-bank-kunst.com/collection/new/en/artatwork.php>

greatest work of art” Joseph Beuys and his students, August 28 – November 30, 2008), in Deutsche Guggenheim, Berlin (*Freeway Balconies*, July 7 – September 21, 2008), and in Gulbenkian Foundation, Lisbon (*Drawing a Tension: Works from the Deutsche Bank Collection*, June 2 – September 7, 2008)⁷⁴. In 2007, Sakıp Sabancı Museum, Istanbul, also hosted a selection of works from Deutsche Bank Art Collection and the collections of these two institutions were displayed together under the title “Blind Date Istanbul”⁷⁵.

Founded in 1997, Deutsche Guggenheim Museum, Berlin, is a unique joint venture between Deutsche Bank and Solomon R. Guggenheim Foundation⁷⁶. The art museum hosts three to four important exhibitions each year, for example, of Robert Delaunay to Rauschenberg to Anish Kapoor and Kara Walker⁷⁷. Besides, DB Art Mag is the online art magazine published by Deutsche Bank since 2002, reflecting developments in contemporary art around the world as well as activities initiated by the Bank’s art program⁷⁸. Deutsche Bank is also the main sponsor of the Frieze Art Fair in London and supports young artists from different part of the world with art prizes, such as Kandinsky Prize, Villa Romana Fellowship, and “Views” Prize initiatives⁷⁹.

⁷⁴ <http://www.deutsche-bank-kunst.com/collection/new/en/exhibitions.php>

⁷⁵ [Blind Date Istanbul/Habersiz Buluşma](#). Istanbul: Deutsche Bank Kunst/Art & Sakıp Sabancı Museum, 2007.

⁷⁶ <http://www.db.com/csr/en/content/5203.htm>

⁷⁷ <http://www.deutsche-guggenheim.de/alt/english/archiv/index.htm>

⁷⁸ <http://www.db-artmag.com/en/51>

⁷⁹ <http://www.db.com/csr/en/content/5912.htm>

Chapter 3

DEVELOPMENT OF THE ART MARKET IN TURKEY AND INVESTMENT OF THE FINANCIAL INSTITUTIONS IN ART

3.1. Artistic Milieu in the Late Ottoman Period

In order to provide a larger panoramic overview concerning the development of art collecting in Turkey and to evaluate the nature of the collections currently being held, the artistic milieu appeared by the end of the 18th century in the Ottoman Empire should be considered. Since, the artistic productions, with the developments in visual arts (e.g. introduction of canvas painting), by the end of the 18th century, and covered a period till the beginning of the 20th century, constitute the core of the many private and corporate art collections that were formed during the 1970s.

After the development of political and commercial ties with Europe according to the westernizing efforts of the Ottomans, while approaching the end of the 18th century, new trends in art had emerged (Renda 2002b). The gradual infiltration of Western culture into the artistic arena of the Empire led the capital city Istanbul to become a center of artistic life by both foreign and Ottoman artists. At the end of the century, in the reign of Abdülhamid I (1774-1789), Ottoman pictorial art was introduced a new, a Western medium, the oil painting. Considered a revolution in the Ottoman tradition of

painting, use of oil painting brought perspective and concern for light and shade (Erol 89).

Appreciation of this Western medium in the palace circles in turn initiated the commissioning of portraits of the Ottoman sultans on canvas form as an Imperial tradition (Renda 2002a). Selim III (1789-1807), for example, commissioned not only his portraits⁸⁰ but also those of the Sultans who had reigned till his term from the renowned painter of the time, Kostantin Kapıdağlı (Renda 2002a: 939-941. See Figures D.1, D.2, D.3, D.4, D.5 in Appendix D). Moreover, Mahmud II (1808-1839) commissioned oil portraits of himself and, for the first time, those portraits were hung on the walls of the official institutions (Renda 2002a. See Figures D.6 and D.7 in Appendix D). This radical attitude of the Sultan, in the beginning of the 19th century, led Ottoman sultan portraits to take the form of ‘portable paintings’ unlike the depictions for manuscripts and albums (Renda 2002a: 939).

In the 19th century, beside of the active Armenian painters in the Empire like Serkis Dranyan, Civanyan, Yazmacıyan, Rupen Manas, Tuzcuyan, and Kirkor (Erol 39), many Turkish artists produced portraits, landscapes and still-life paintings in regard to the availability of the newly embraced canvas painting. Those Turkish painters, “the pioneers of the Westernization of painting in Turkey” (Erol 90), mostly had military backgrounds since they were trained in the military schools *Mühendishâne-i Bahri-i Hümayun*⁸¹, *Mühendishâne-i Berri-i Hümayun*⁸² and *Mekteb-i Ulûmu*

⁸⁰ Selim III commissioned his portraits from European painters like J.F. Duchateau and A. Appiani (Renda 2002a 941).

⁸¹ The Imperial Naval Engineering School founded in 1776 (formerly called Naval Mathematical School) (Source: Turkish Naval Academy <http://www.dho.edu.tr>)

⁸² The Imperial Land Engineering School founded in 1793 in the reign of Selim III (Erol 92).

*Harbiye-i Şahane*⁸³ which, for the first time, included painting and drawing courses in their curriculum (Tansuğ 1993; Erol 1988; İslimyeli 1965). The purpose of those courses was to enable young military officers to produce topographic lay-outs and technical drawings (Erol 92). In this regard, as İslimyeli comments, even considering these young military officers “soldier painters” as they are called today was impossible in those years (12).

In 1835, and later in 1848 and 1864, talented students from military schools were sent to European cities like Vienna, Berlin, Paris and London for art education in the Western tradition and they were expected to return to the Empire to work as painting and drawing instructors in various levels of the military schools⁸⁴ (İslimyeli 14). Among those students who went to Europe were Mülazimi Sani, Ferik İbrahim Paşa, Tevfik Paşa, Servili Ahmet Emin, Şeker Ahmet Ali Paşa, and Süleyman Seyyid (İslimyeli 1965; Tansuğ 1993). In addition, there were many other talents from military schools who were not trained in Europe such as Ahmet Şekür, Darüşşafakalı Hüseyin, Mirliva Osman Nuri, Bedri Kulları, Giritli Hüseyin, Karagümrüklü Hüseyin, Hüsnü Yusuf Bey, and Osman Nuri Paşa (Tansuğ 1993; Erol 1988; İslimyeli 1965).

By the second half of the 19th century, in the reign of Abdülaziz (1861-1876), with the efforts of Şeker Ahmet Ali Paşa and Osman Hamdi, who were among the most

⁸³ The Imperial School of Military Sciences which was established in 1834 in the reign of Mahmut II (Erol 92).

⁸⁴ After the establishment of *Mühendishane-i Bahri-i Hümayun*, *Mühendishane-i Berri-i Hümayun* and *Mekteb-i Ulümu Harbiye-i Şahane*, *Mekteb-i Fünun-u İdadiye*, the Military High School, and *Mekteb-i Muallimin*, the 4-year-school educating art teachers for military schools, were opened in 1845 and 1864 respectively (İslimyeli 13-15).

eminent Ottoman painters of the time⁸⁵, an Imperial collection was formed by the acquisition of artworks which had been gathered from both Ottoman and European painters (Kaya 73). Especially, as Erol states, “corresponding with foreign artists on behalf of the Sultan Abdülaziz, Ahmet Ali [Şeker Ahmet Paşa] was instrumental in the acquisition of many paintings from France by the palace” (113). Şeker Ahmet Paşa, who was studied painting under the French painter Gérôme in Paris, contacted his master and Adolphe Goupil, Gérôme’s father-in-law, and acquired paintings for assembling an Imperial collection from the Goupil Art Gallery, Paris (Baloğlu 2006; Kaya 2006) (See Figures D.8 and D.9 in Appendix D). Those paintings acquired in the years of 1875 and 1876 by the efforts of Şeker Ahmet Paşa belong to the painters such as Boulenger, Herpignie, Daubigny, Ziem, Yvan, Gérôme, Aivazovsky and Schreyer (see Kaya 2006).

Furthermore, in the reign of Abdülaziz, painting exhibitions were organized in the Empire and again Şeker Ahmet Ali Paşa had an instrumental role in organizing those painting exhibitions in Istanbul (Ural 2007; Tansuğ 1993; Erol 1998). After *Sergi-i Osmani* (the Ottoman Exposition) which was held in 1863 in Istanbul and included the exhibition of a wide range of goods from agricultural products to jewelry and paintings, the ones organized by Şeker Ahmet Ali Paşa in 1873 and 1875 were the first two group exhibitions in Istanbul devoted to the art of painting (Tansuğ 1993; Baloğlu 2006). Among the artists who contributed to those exhibitions were, beside of the students of Şeker Ahmet Ali Paşa and many European and non-Muslim

⁸⁵ Other active artists were Ömer Adil, Osman Asaf, Tekezade Sait, Mehmet Muazzez Özduygu, İsmail Hakkı Atunbezer, Şevket Dağ, Mülazım Ressam İhsan, Bahriyeli İsmail Hakkı, Diyarbakırlı Tahsin, Cevat Göktengiz, Sadık Göktuna, Mehmet Ali Laga, and Sami Yetik (Tansuğ 1993).

Ottoman painters, Sait Efendi, Mesut Bey, Naim Bey, Yusuf Bahaddin Efendi, Ahmet Bedri, Halil Paşa, Osman Hamdi, and Nuri Bey (see Baloğlu 34-49)⁸⁶.

Approaching to the 20th century, in the reign of Abdülhamid II (1876-1909), painting exhibitions were held more frequently in Istanbul. The artist association *Elifba (ABC)*, which was founded by non-Muslim Ottoman citizens, organized painting exhibitions in 1880⁸⁷ and 1881. Those exhibitions included the works by many foreign and Ottoman artists such as the orientalist painter Preziosi, Armenian painters Kirkor, Melkon Efendi, Civanyan, Bogos Şaşıyan, Oskan Efendi, Misak Efendi, and Turkish artists Ahmet Ali, Süleyman Seyyid, Keçeciöğlü Rıfat, Mahmut Bey, Münir Bey, Rıza Bey, and Osman Hamdi (Baloğlu 49).

Within this cosmopolitan environment of the Empire in the 19th century, Istanbul also hosted many other renowned foreign artists such as Aivazovsky, Chelebovsky, and Guillemet. Those artists had art studios in the capital and were educating many young artists as well as producing paintings for the sultans. In his work *Ottoman Art: The Painters of Turkey (L'Art Ottoman: Les Peintres de Turquie)*⁸⁸ Thalasso writes as follows:

The honor of opening the first painting academy in Istanbul belongs to a French painter, Guillemet, who was [Sultan]Abdülaziz's painter. The academy was established in 1874...right in the midst of Pera, in Kalyoncu Kulluk Street, one of the most picturesque and seething arteries of the French neighborhood. It is convenient to mention particularly

⁸⁶ Other artists were Kirkor Köçeoğlu, Guillmet, Hayette, Polombo, Moretti, Telemaque, Bourmance, Acquaroni, V. de Stozemberg, Andreadis, Aurely, Bimonelli, Durand, Jerichau, Montani, Boerio, Montrichard, Pascutti, Penso, Sakayan, Serpasian, Veisin, Rossi de Guistiniani (see Baloğlu 34-49).

⁸⁷ Baloğlu states that this first exhibition was organized by a non-Muslim Ottoman citizen, Marvokordato.

⁸⁸ See Bibliography. Thalasso, Adolphe. *Ottoman Art: The Painters of Turkey and the First Painting Salons of Istanbul*. Ed. Ömer Faruk Şerifoğlu. Istanbul: Istanbul Büyükşehir Belediyesi Kültür A.Ş., 2008.

Dranyan...and his senior, Civanyan,...among the first students to enroll in this academy.

Later on, *Sanayi-i Nefise Mektebi*⁸⁹ (The Fine Arts Academy), which is the first Imperial art school, was established in 1883 in Istanbul by the efforts of Osman Hamdi Bey.⁹⁰ As in Thalasso's own words in his *Ottoman Art: The Painters of Turkey (L'Art Ottoman: Les Peintres de Turquie)*⁹¹, "foreign artists were assigned various courses at the Academy; Salvator Valeri and Joseph Warnia-Zarzecki were designated for painting, Oskan Efendi for sculpture, Alexandre Valauri for architecture and Napié for gravure" (see Figure D.10 in Appendix D). Therefore, opening of *Sanayi-i Nefise Mektebi* led exhibitions in Istanbul to be regularized through the academic year-end shows (Cezar 1971; Tansuğ 1993; Erol 1988).

At the very beginning of the 20th century, following the first individual exhibition of Şeker Ahmet Ali Paşa in 1900 which was held in Pera Palas Salon, Beyoğlu, Istanbul (Baloğlu 50), the artistic milieu was also enriched by *Istanbul Salon Sergileri* (Istanbul Salon Exhibitions), which were organized in 1901, 1902 and 1903. Thalasso explains in his work *The Painting Salons of Istanbul (Les Premiers Salons de Peinture de Constantinople)*⁹² as follows:

[A] group of painters from Istanbul assembled and decided to put together an annual "salon" exhibition. This decision was made under the official initiative of Alexandre Vallauri, a French artist of high merit and professor of architecture in

⁸⁹ It is called Mimar Sinan Fine Arts University today.

⁹⁰ Highly esteemed in Turkish cultural history, Osman Hamdi Bey was appointed the School's director general. He was also managing different activities such as heading excavations and holding the post of Directorate of the Archeological Museum (see Cezar 1971 and Shaw 2004).

⁹¹ See Bibliography. Thalasso, Adolphe. *Ottoman Art: The Painters of Turkey and the First Painting Salons of Istanbul*. Ed. Ömer Faruk Şerifoğlu. Istanbul: Istanbul Büyükşehir Belediyesi Kültür A.Ş., 2008.

⁹² See Bibliography. Thalasso, Adolphe. *Ottoman Art: The Painters of Turkey and the First Painting Salons of Istanbul*. Ed. Ömer Faruk Şerifoğlu. Istanbul: Istanbul Büyükşehir Belediyesi Kültür A.Ş., 2008.

[*Sanayi-i Nefise Mektebi*] in Istanbul, together with Régis Delbeuf, another lettered Frenchman, a good critic and the director of the journal entitled *Le Stamboul*. The opening of the First Salon of Istanbul⁹³ took place in the same year in spring, under the valuable sponsorship of the eminent director of [*Sanayi-i Nefise Mektebi*] in Istanbul, Osman Hamdi Bey. [French] ambassador in the Sublime Port, Constans who was kindly requested to name the newly founded salon, attended the vernissage and he was accompanied by counselor Bapst, a high-ranking official at the embassy.

The location of the first exhibition held in 1901 was the hall of a hotel in Passage Oriental in Pera, Istanbul, belonged to a notable French merchant, Bourdon. To the exhibition contributed both Ottoman and foreign painters. As categorized by Thalasso, those painters were the Ottoman artists: Şeker Ahmet Ali Paşa, Halil Paşa Ömer Adil, Osman Hamdi; the Levantine artists of foreign nationality, born in Turkey: Della Sudda, Stefano Farnetti and Lina Gabuzzi; the professors of *Sanayi-i Nefise Mektebi*: Oskan Efendi, Salvator Valéri, Joseph Warnia-Zarzecki and Pietro Bello; and, the artists who have chosen to live in Turkey for many years and who became specialists of oriental painting: Fausto Zonaro and Leonardo de Mango.

Together with the artists who had participated to the “first salon” exhibition, Ahmet Rıfat Bey, Şevket bey, Halid Naci Bey, Ahmed Ziya Bey, Hamdi Kenan Bey, Mesrur İzzet Ebuşeneb Bey, Alektorides, Basmagides and Thalia Floras contributed to the “second salon” exhibition held in 1902 (see Figures D.11, D.12, D.13 in Appendix D). However, the third exhibition held in 1903 was the last one. In this regard, Thalasso explains in his book⁹⁴ that “suddenly and without any reason, the Salon of

⁹³ Thalasso notes that “the first exhibition of Ottoman and Levantine painters had already taken place in the summer of 1877, in the municipal theatre of Petit-Champs in Pera. However, not being able to pay even the rent of the hall, did not find it opportune to carry on with these exhibitions.”

⁹⁴ See Bibliography. Thalasso, Adolphe. *Ottoman Art: The Painters of Turkey and the First Painting Salons of Istanbul*. Ed. Ömer Faruk Şerifoğlu. Istanbul: Istanbul Büyükşehir Belediyesi Kültür A.Ş., 2008.

1903 collapsed. The number of artworks of high quality presented to the exhibition decreased and the public grew unresponsive to the appeal. People tried to explain this reversal of the situation by resorting to pretexts such as machinations, jealousies and conspiracies.”

In 1908, *Osmanlı Ressamlar Cemiyeti*⁹⁵ (Association of Ottoman Painters), which included a group of young Ottoman artists, was established and a monthly magazine called *Nasir-i Efkâr*⁹⁶ was published by those young painters (Erol 149). Among those painters, mostly the *Sanayi-i Nefise Mektebi* graduates of 1908-1910, were Sami Yetik, Ruhi, Şevket Dağ, Hikmet Onat, İbrahim Çallı, Agah Bey, Mehmet Ruhi Arel, Ahmet Ziya Akbulut, Halil Paşa, Hüseyin Zekai Paşa, Nazmi Ziya Güran, Mehmet Ali Laga, and Müfide Kadri (Erol 149). Following this initiative, a group of impressionist artists, including İbrahim Çallı, Hüseyin Avni Lifij, Namık İsmail Sebük, Nazmi Ziya Güran, Feyhaman Duran, Hikmet Onat and Ruhi Arel, the “Generation of 1914” or “Çallı Generation,” became influential in the artistic milieu (Tansuğ, 1993; Erol 1998). They organized exhibitions at the Galatasaray Lycée in Istanbul, called *Galatasaray Sergileri* (Galatasaray Exhibitions), which continued to be held annually during summer vacations (Renda 1986: 231). Those Impressionists also attended to *Şişli Atölyesi* (Şişli Studio)⁹⁷ in which they produced paintings pertaining to the World War I (Tansuğ, 1993; Erol 1998). Moreover, in 1914, another art school called *İnas Sanayi-i Nefise Mektebi*⁹⁸ was established for the education of women artists (Yardımcı 2005). Mihri Müşfik, Celile Hikmet Hanım, Müfide Kadri, Bedia Güteryüz, Belkıs Mustafa, Müzdan Sait, Nazlı Ecevit, Güzin Duran, and

⁹⁵ Called “The Association of Turkish Painters” in 1921 (Tansuğ, 1993).

⁹⁶ This magazine was supported financially by the Prince Abdülmecit who was also a painter and calligrapher himself (Erol 149).

⁹⁷ For detailed information see Tansuğ 1993 151-152, and Gören 1998d.

⁹⁸ The Art Academy for girls.

Melek Celal Sofu, whose names had been pronounced together with their male contemporaries, were among the students of this school (Tansuğ 1993).

During the late Ottoman period briefly presented above, Ottoman painters and non-Muslim intellectuals collected an immense amount of paintings and those artworks changed owners through gifting⁹⁹ (Ural 53). However, such potential could not lead to the institutionalization of an art market. Besides, increasing economic deficit and descending Imperial authority caused inability of pursuing regular art programs and planning legislations for the protection of artworks. Even, the actual beginning of the art market in Turkey, especially in which those “painter collections” would turn into “family collections” in the auctions, had to wait for the 50th anniversary of the Republic (Ural 53).

3.2. Cultural Policy and the State: Turkish Painting in the early Republican Period

The cultural policy of the newly founded Turkish Republic depended on the ideologies of “Turkish nationalism” and “modernization,” and ensuring the permanence of the Turkish State. All the attempts in accordance with these ideologies necessitated “secularism” after the decadence of the Ottoman Empire officially in 1923, and equally necessitated the abandonment of the Imperial cultural esteem. On one hand, Koçdemir, in his article *Atatürk Dönemi Kültür Politikası ve Küreselleşme (Cultural Policy in the Period of Atatürk and Globalization)*, argues

⁹⁹ According to Ural, only non-Muslims were purchasing paintings; but those were either European paintings transferred through dealers or the paintings of foreign artists in the Empire (53).

that this abandonment or detachment cannot be attributed to the subordination of the cultural values of the Empire but to the refusal of its societal structure which became invalid in the beginning of the 20th century (150). On the other hand, Öndin puts forward the argument in her article *Cumhuriyet'in Kültür Politikası ve Sanat* (*Cultural Policy of the Republic and the Arts*) that this was actually the elimination of “cosmopolitanism” which was claimed to be an enclosure for the development of Turkish folk culture (367). She continues that revolutionary cultural initiatives of the Republic, in this regard, did not only include the purification in language, literature, music, architecture, education and the attire but also keeping the Ottoman Sultans’ portraits from display by a decree in 1925 (Öndin 367).

The rationale of the cultural transformation (of the reform programs) is, however, best described by Kongar:

Since Islam dominated all areas of social, political, cultural and economic spheres of the Empire, not only as a religion, but also as a way of living, Mustafa Kemal Atatürk and his friends attacked religious dogmatism in order to launch a new socio-cultural reform program. Such an act was quite meaningful from the political point of view too, as the ousted Sultan-Chalip and the old regime took their legitimate political authority from Islamic institutions.

Mustafa Kemal Atatürk was planning to use a popular approach as a unifying force because Ottoman society was divided into two different cultural worlds, namely the “palace” culture and the “folk” culture. [...] Atatürk’s reforms among other things, aimed at solving this problem of cultural duality. Actually the differentiation between the two cultures became more salient after the efforts for westernization had started in the Empire, since the newly established institutions, especially the educational ones, broadened the gap between the masses and the intelligentsia [namely, the military and civilian bureaucracy]. Thus the alienation of the people reached greater dimensions.

Mustafa Kemal Atatürk's aim was to bridge the gap between the masses and the intelligentsia. His belief in the sovereignty of the people was the basic political principle he applied in his reform program. Since he was against the mere imitation of western institutions, the goals for building a new society were set as nationalism, a national economy and a positive approach to life (27-28).

Within the development programs of the Turkish Republic concerning economic, technological, and political arenas, fine arts were given the priority. In the early years of the Republic, Western forms of painting and sculpture were encouraged through exhibitions and awards, since Atatürk believed that the transformation of a nation should include the modernization of its arts and their study (Renda 1986: 229). In this respect, Renda emphasizes that:

Atatürk wished to promote the artist to the position he deserved in society where his work would be supported and respected. His cultural reforms did not use art for political propaganda nor did the revolution and social reforms depend on the artists' contribution. The artists were often commissioned to paint for public buildings, but form and content were entrusted to the artists themselves. Their works were bought for the government collections regardless of style and content (1986: 232).

The art programs of the Republic, under the guidance of Mustafa Kemal Atatürk, started by sending the graduates of *Sanayi-i Nefise Mektebi* to Europe for further education after 1924. Those first students sent to Europe in the Republican term were Cevat Dereli, Mahmut Cuda, Refik Ekipman, Mühittin Sebati, and Şeref Akdik (Giray 2004: 9). In 1926, *Güzel Sanatlar Müdürlüğü* (Fine Arts Directorship) was established in order to manage the artistic activities in the country (Giray 2004: 368). With the determination of *Bakanlar Kurulu* (Council of Ministers) in the same year, artistic production was taken under the guarantee of the State (Katrancı 5). The Council announced that exhibitions in Ankara would gain an official character,

artists would be awarded prizes, and artworks would be purchased in order to establish a museum (Katrancı 5). All those efforts fostered the opening of painting exhibitions in Ankara rapidly and the capital of the Republic became the center of the artistic milieu¹⁰⁰. The first group exhibition was held in 1928 in Ethnography Museum of Ankara by the participation of artists who were presenting the examples of the new Turkish painting such as Hale Asaf, Şeref Kamil Akdik, Ahmet Zeki Kocamemi, Ali Avni Çelebi, Cevat Dereli, Ali Münip Karsan, İvon Karsan, Refik Fazıl Epikman, Nurullah Cemal Berk and Sabiha Bengütaş (Giray 2004: 27). In addition, the artists came back to the country from Europe established a professional chamber, *Müstakil Ressamlar ve Heykeltıraşlar Birliği* (The Association of Independent Painters and Sculptors) in 1929 (Giray 1997: 42). The members were Refik Fazıl Epikman, Cevat Dereli, Şeref Kamik Akdik, Mahmut Cuda, Nurullah Cemal Berk, Ali Avni Çelebi, Hale Asaf, Ahmet Zeki Kocamemi, Muhittin Sebati, Ratıp Aşır Acıdoğu and Fahrettin Arkunlar (Giray 2004: 29). The Association started to held exhibitions in Ankara and Istanbul, and in various provinces of Anatolia (Giray 1997: 55) (See Figure E.1. in Appendix E).

In 1932, *Gazi Eğitim Enstitüsü Resim-İş Bölümü*¹⁰¹ (Painting and Crafts Department of Gazi Teachers College) was established in Ankara for training teachers in art (Renda 1986; Erol 1988; Tansuğ 1993). This was the sole educational art institution except *Devlet Güzel Sanatlar Akademisi* (The State Academy of Fine Arts)¹⁰² till the establishment of *Tatbik-i Güzel Sanatlar Akademisi*¹⁰³ (The State School of Applied

¹⁰⁰ Formerly, it was Istanbul, especially the Pera district (Giray, 2004; Katrancı, 2006).

¹⁰¹ Today it is the Painting Department of the Institute of Education, Gazi University, Ankara.

¹⁰² The name *Sanayi-i Nefise Mektebi* was changed to *The State Academy of Fine Arts* in 1928 (Giray, 2004).

¹⁰³ Today it is the Faculty of Fine Arts, Marmara University, Istanbul.

Arts) in 1957 (Yardımcı 2005). However, the consulted body for every attempt about painting exhibitions and commissioning art works was the Academy of Fine Arts.

In 1933, *D Grubu* (Group D), as another professional artist association, was established by Zeki Faik İzer, Nurullah Berk, Cemal Tollu, Abidin Dino, Elif Naci, and Zühtü Müridoğlu; the Group organized its first exhibition in the same year in Beyoğlu, Istanbul (Adil 15) (See Figures E.2 and E.3 in Appendix E). Later, Eşref Üren, Turgut Zaim, Bedri Rahmi Eyüboğlu, Eren Eyüboğlu, Sabri Berkel and Şükriye Dikmen joined the Group D (Adil 1947; Erol 1988). The artists in *Müstakil Ressamlar ve Heykeltıraşlar Birliği* and *D Grubu* formed the basis of the academic environment in the early Republican term and educated many new artists.

In the meantime, the tenth anniversary of the Turkish Republic in 1933 marked an important exhibition, the first *İnkılap Sergisi* (Exhibition of Paintings of the Revolution)¹⁰⁴ (Erol 203). The exhibited works included portraits of Atatürk, images referring the Independence War, the reforms of the Republic, and the Anatolian people (Renda 1986: 235). Renda (1986)¹⁰⁵ and Yaman (2006)¹⁰⁶ exemplify some of these paintings which are *Topçular (Artillerymen)* by Sami Yetik, *Kurtuluş Savaşı'nda Cephane Taşıyan Türk Kadınları (Turkish Women Carrying Ammunition during the Independence War)* by Halil Dikmen, *Yaralı Asker (Wounded Soldier)* by Ali Çelebi, *Ayrılış (Farewell)* by Abidin Elderoğlu, and *İnkılap Yolunda (On the Road to Revolution)* by Zeki Faik İzer (see Figures E.4, E.5, E.6, E.7, E.8 in Appendix E). Besides, Turkish painters depicted portraits of modern Turkish men

¹⁰⁴ Exhibitions of Paintings of the Revolutions continued until 1936 (Ural 1998: 26).

¹⁰⁵ See page 235

¹⁰⁶ See pages 132-137

and women¹⁰⁷ in accordance with the reforms of the Republic, like in *Ayakta Duran Kadın* (*Woman Standing*) by Namık İsmail, *Ayna Önünde Köpekli Kadın* (*Woman with a Dog in front of the Mirror*) by Şeref Akdik, *İsmail Hakkı Oygara Portresi* (*Portrait of İsmail Hakkı Oygara*) by Zeki Kocamemi and *Taksim Meydanı* (*Taksim Square*) by Nazmi Ziya (Öndin 2006; Yaman 2006. See Figures E.9, E.10, E.11 and E.12 in Appendix E).

Played a major role in between 1932 and 1951 in terms of the distribution of Turkish paintings, relatively modern culture and thought, to the every region of the Republic, *Halkevleri*¹⁰⁸ (People's Houses) were formed in 1932 by the single political party, *Cumhuriyet Halk Partisi* (Republican People's Party)¹⁰⁹ (Kongar 39). Kongar explains¹¹⁰ that:

The people's houses were formed...as an "institution to provide the national organization of the society in the area of culture." "Strengthening the national conscience" was among the stated aims of the people's houses. The people's houses had nine branches of activity which sought to cover all the cultural life of the society: 1) Language and literature, 2) Fine Arts, 3) Theatre, 4) Sports, 5) Social Assistance, 6) Public Education, 7) Libraries and Publications, 8) Rural Development (*Köycülük*), 9) History and Museums.

With regard to the aims of the *Halkevleri*, the first exhibition of painting was held in Zonguldak Halkevi in 1937 and this was also the first exhibition in an Anatolian city (Giray 2004: 29) (See Figures E.13 and E.14 in Appendix E). This exhibit was

¹⁰⁷ See Yaman 2006 for the images of woman in Turkish painting.

¹⁰⁸ Formerly called *Türk Ocakları* (Katrancı, 2006).

¹⁰⁹ "Atatürk planned to use the Republican Party for two different purposes at two different levels. First, he made use of it as an instrument for his legitimate power, based on national representation. Secondly, the party became a sort of "school for the education of the Turkish people." Thus the party was different from classical political parties, in the sense that it was the channel "from the top to the bottom" of the social order regarding new reforms and also a mechanism of "popular representation." Not only was the formulation of the "Kemalist ideology" realized within the party, but also mass education concerning a new culture and a new political structure was performed through the party organization" (Kongar 39).

¹¹⁰ See page 40

followed by the exhibitions in Bursa Halkevi and Balıkesir Halkevi in the same year (Giray 2004: 30). At that time, it was only the governmental units and *Halkevleri* which were purchasing paintings since there had not been an existing social class (i.e. bourgeoisie) favoring the art yet (Giray 2004; Katrancı 2006; Öndin 2007). In this respect, it should be noted that *Halkevleri* also played a vital role in the development of an art market in the country.

Inspired by the exhibition “Elli Yıllık Türk Resmi (Fifty Years of Turkish Painting),” which was held in the Fine Arts Academy in 1937, Mustafa Kemal Atatürk ordered the founding of a national museum of painting and sculpture in the same year (Turani 1988; Renda 1986; Berk 1972). He assigned one wing of Dolmabahçe Palace, once the apartments of the crown princes, to the Fine Arts Academy and this wing was converted into the State Museum of Painting and Sculpture (Renda 1986: 237). The Museum was opened with a group of artworks including the first collection of easel paintings, *Elvah-ı Nakşiye Koleksiyonu* (Easel Paintings Collection), which had been compiled by Halil Edhem¹¹¹, the director of the Ottoman Imperial Museum in Istanbul¹¹². Developed by the acquisitions from the State Painting and Sculpture Exhibitions and by donations from painters themselves, the Museum collection includes 10,140 paintings and 651 statues today.¹¹³ The Museum was the single museum with a painting collection in the country till the founding of the Ankara Museum of Painting and Sculpture in 1980.

¹¹¹ See Bibliography. Edhem, Halil. *Elvah-ı Nakşiye Koleksiyonu*. Trans. Gültekin Elibal. Istanbul: Milliyet Yayınları, 1970.

¹¹² MSFAU Painting and Sculpture Museum: <http://www.msgsu.edu.tr/msu/pages/130.aspx>

¹¹³ For the complete list of artworks see MSFAU Painting and Sculpture Museum: <http://www.msgsu.edu.tr/msu/pages/353.aspx>

In 1939, the first State Exhibition of Painting and Sculpture was organized in Ankara (Renda 1986: 238). Planned to be held on a regular basis with an official agreement (Katrancı 24), these exhibitions helped to support artists since they were awarded prizes and the prize-winning works were acquired for government collection (Renda 1986: 238). However, it was the *Yurt Gezileri* (Provincial Tours) program, which was pursued from 1938 to 1943, that deeply influenced the arts in Turkey (Erol 1998) and had an instrumental role in promoting the dissemination of Turkish painting (Ural 1998). The program, initiated by the *Cumhuriyet Halk Partisi* (Republican People's Party), aimed to encourage artists to explore national culture and assets in their own contexts (Katrancı 2006; Öndin 2007). The program required artists to stay at least one month in an Anatolian city and to donate at least four paintings to the Party (Katrancı 2006; Ural 1998). However, as Renda underlines, “the program had no ideological purpose as the artists were left to paint whatever they wished, once more clarifying the impetus given in the Republican Period to individual creativity in art” (1986: 238). During this six-year-period, forty-six Turkish painters (seventeen of them attended to the tours twice) visited and stayed in sixty-three cities of Anatolia, and painted a total of 675 paintings (Ural 1998: 21). Among the artists who attended to the provincial tours¹¹⁴ were also woman painters such as Sabiha Bozcalı, who went to Zonguldak, Melahat Ekinci, who went to Aydın, and Refia Erdan, who went to Ordu (Yaman 2006: 31).

In 1941, a group of artists founded *Yeniler Grubu* (the Newcomers or the New Group), also known as *Liman Ressamları* (Harbor Painters), and they became influential in the artistic milieu of the 40s (Özsezgin 1982: 48). The founders of that

¹¹⁴ See Ural 1998 for a detailed information regarding the names of the artists.

group were Nuri İyem, Selim Turan, Avni Arbaş, Ferruh Başağa, Turgut Atalay, Agop Arad, Kemal Sönmezler, Fethi Karakaş, Mümtaz Yener, Nejat Melih Devrim, Faruk Morel and Haşmet Akal (Katrancı 25). Regarding the developments in Turkish painting by the beginning of the 40s, Özsezgin states that “the social realist trend, which had also emerged as a strong element in Turkish literature during the 40s, was a guiding force for this group [which] focused closely on social problems and the life of the people. The designation ‘Harbor Paintings’ was derived from their choice of the workers of the Istanbul’s port and colorful scenes of port life as pictorial themes in their first exhibition” (1988: 335).

The 50s and the following years, however, had witnessed variety in artistic styles and changes in the approaches towards abstract/non-figurative art. In addition, changes in the political and diplomatic arenas by the introduction of the multi-party system in Turkey with the establishment of a second political party, the *Demokrat Parti* (Democrat Party), had a greater impact on the artistic milieu.

3.3. Beginning of the Art Market: Art Galleries, Collectors, and the Private Collections

The period started with the multi-party system at the end of the 40s corresponds to a turning point in the history of the Turkish Republic. It was also the period in which controversial attitudes between abstract art and traditional/figurative art were at the peak (Germaner 2008; Yaman 1998; 1997a). While a group of artists was supporting the universality in the pictorial art, such as *Tavanarası Ressamları* (Garret Painters,

also known as the Atelier of Nuri İyem)¹¹⁵, and *Onlar Grubu* (the Group of Ten)¹¹⁶, another group was in favor of the national characterization through traditional expression (Katrancı 2006; Yaman 1997a; Özsezgin 1988). At the end of the 50s, the last minor group, *Yeni Dal Grubu* (New Branch Group)¹¹⁷, was founded and these artists supported social realist attitude to art following the *Yeniler Grubu* (Özsezgin 1988: 341). Within the framework of such controversies, the efforts for the development of an art market gained vivacity by the 50s and 60s with the establishment of art galleries in Istanbul and Ankara as well as with the variety in artistic production.

In fact, the galleries opened in those periods could not operate for longer terms because of the political and economic conditions in the country. The acting political party¹¹⁸ in the middle of the 50s, which fostered private enterprises with its liberal ideology, had asserted the economic welfare; however, with the devolution in 1958, the party was accused by creating an artificial economic agenda (Pelvanoğlu 119). In turn, Turkey was confronted with the first military coup in 1960. In connection with those circumstances, the State support for the arts gradually declined.

In Turkey, establishment of the first art gallery dates to the early Republican term, to 1939 (Pelvanoğlu 119). It was *Daimi Resim-Heykel Satış Galerisi* which was located in Taksim, Istanbul. Unfortunately, the only customers of that single gallery were the governmental offices and the bureaucrats of the time (Pelvanoğlu 119). Later, in

¹¹⁵ Among those painters were Nuri İyem, Ferruh Başağa, Fethi Karakaş and their students Erdoğan Behnasavi, Baha Çalt, Atıf Hançerlioğlu, Seta Hidiş, Ömer Uluç, Haluk Muradoğlu, Ümit Mildon, Vildan Tatlıgil and Yılmaz Batıbeki (Atıf Yılmaz) (Yaman 1993).

¹¹⁶ Founded by ten students of Bedri Rahmi Eyüboğlu. Among them were Turan Erol, Nedim Günsür, Orhan Peker, Adnan Varınca and Mehmet Pesen (Özsezgin 1982).

¹¹⁷ Among the members were İbrahim Balaban, İhsan İncesu, Kemal İncesu, Avni Mehmetoğlu, Marta Tözge and Vahi İncesu (Özsezgin 1982).

¹¹⁸ *Demokrat Parti*. The Prime Minister was Adnan Menderes.

1945, a private art gallery was opened by İsmail Hakkı Oygur (Yardımcı 20). However, since this gallery operated very short time, *Maya Sanat Galerisi* which was opened in 1951¹¹⁹ by Adalet Cimcoz in Beyoğlu, Istanbul, is taken as the beginning of the private galleries in Turkey (Yardımcı 2005; Pelvanoğlu 2007). During the same period, *Küçük Galeri* (1952) which was opened by Fethi Karakaş in Beşiktaş, Istanbul, and *Ertem Galerisi* (1956) which was opened by İrfan Ertem in Beyoğlu, Istanbul, followed Adalet Cimcoz's attempt. *Beyoğlu Şehir Galerisi* (1954) which was in Istanbul, *Helikon Sanat Galerisi*¹²⁰ opened in Ankara, *Taksim Sanat Galerisi* (1967) in Istanbul, *Kaptana Sanat Galerisi* (1967¹²¹) owned by Melda Kaptana, and *Gallery I* (1968) which was opened by Mefkure Şerbetçi also became the distinctive galleries in the second half of the 1960s (Pelvanoğlu 120).

During the 70s, the number of private galleries rapidly increased. Among those galleries were *Cumalı Sanat Galerisi* (1973) owned by Aydın Cumalı in Moda, Istanbul, *Artisan Sanat Galerisi* (1973) opened by Ertan Mestçi in Ankara, *Galeri Baraz* opened by Yahşi Baraz (1975) in Istanbul, *Maçka Sanat Galerisi* by Rabia Çapa (1976) in Istanbul, *Hobi Sanat Galerisi* (1978) opened by Feride İnci Bengiserp, and *Ümit Yaşar Sanat Galerisi* (1979) opened by Ulufer Oğuzcan (Bek 2007; Pelvanoğlu 2007). In her research, Bek also demonstrates the existing galleries of the 70s¹²² which were *Er Art Sanat Galerisi* (1972); *Or-An Sanat Galerisi* (1973, Ankara); *Künmat, Veb*, and *Bi-Ze Sanat Galerisi* (1975, Istanbul); *Tuzcuoğlu Kültür ve Sanat Galerisi* (1975, Ankara); *Galerie Antiquaire* and *Odakule Sanat Galerisi* (1976, Istanbul); *Ak Galeri* and *Akdeniz Sanat Galerisi* (1976, Ankara); *Tiglat Sanat*

¹¹⁹ However it was closed in 1955.

¹²⁰ The Gallery is still open.

¹²¹ Bek dates the opening of the Gallery to 1971. See page 97.

¹²² See pages 97-98

Galerisi, Zeki Kocamemi Sanat Galerisi, and Oya Sanat Galerisi (1977, Istanbul); Oylu Sanat Galerisi (1977, Izmir); Galeri Deko, Özar Sanat Galerisi, and Valide Çeşme Sanat Galerisi (1978, Istanbul); Nur Sanat Galerisi, Galata Sanat Galerisi, Tünel Kültür ve Sanat Evi, Sıraselviler Sanat Galerisi, Kızıltoprak Sanat Galerisi, Tavanarası Sanat Galerisi, Halkoop Görsel Sanatlar Merkezi, İstasyon, Modül, Moda Sanat Galerisi, Galeri Lebriz, Begüm Anadolu Sanat Galerisi, Pitaş, Leonardo, Yaprak Sanat Galerisi, and Galeri Aygıt (1979).

Parallel to the establishments of those new art galleries in an extremely rapid manner by the first half of the 70s, art collecting became a serious business. The client profile changed by the appearance of a new class¹²³ who realized the investment value of the works of art. This formation of a new class is attributed to the political and economic conditions and also to the commercial enterprises took place before the 70s, especially in 50s (Özsezgin 2002a). The new collectors, then, concentrated particularly on paintings by the painters in the Ottoman term in this newly developing market (Pelvanoğlu 121). Besides these groups of paintings, modern art works of the time also started to be purchased gradually since the living artists got the opportunity to present their works in the galleries temporarily as an alternative to the State Exhibitions (Kalaycı 1998a: 35).

Although it was still quite difficult to assess the potential values of the paintings and to authenticate those values in a standardized way, the artistic milieu of the 70s was therefore nourished by the acquisitions of art works by the collectors. Kemal Erhan, Ali Koçman, Süleyman Nazif Baydar and Yahşi Baraz were the well-known

¹²³ Included self-employed people, e.g. businessmen

collectors of the time following the Cimcoz family, İhsan Devrim and Fikret Adil (Özsezgin 2002a; Bek 2007; Pelvanoğlu 2007). Bek notes that at the end of the 70s there were fifty collectors in the country including Mustafa Taviloğlu, Sema and Barbaros Çağa, Jale Yasan, Nurettin Koçak, Erol Kerim Aksoy, Halil Bezmen, and Feyyaz Berker (109-110).

One of the most important and largest collections that were formed in the beginning of the 70s is the Taviloğlu Collection. This painting collection started to be formed in 1972 by the businessman Mustafa Taviloğlu, and it was developed through the purchases of painting groups from the artists and their families (See Edgü 1997). The basic character of the collection that the majority of the paintings are landscapes and still-life works; the paintings with political contents have been excluded from the acquisitions (Gürel 1998d). Consisting of a total of 841 works of art, the collection includes, 83 paintings by Fikret Mualla, 75 paintings by Komet (Gürkan Coşkun), 44 paintings by Zeki Faik İzer, 40 paintings by Burhan Uygur, 32 paintings by İbrahim Safi, 26 paintings by Cihat Burak, 17 paintings by Necdet Kalay and 12 watercolors by Malik Aksel (Edgü 1997) (see Appendix F for the examples from Taviloğlu Collection).

Those names in Taviloğlu Collection, together with the ones in Sema-Barbaros Çağa Collection¹²⁴ and Halil Bezmen Collection¹²⁵, give an insight into the artists whose paintings had already been authenticated and valued by the market. These artists are Nazmi Ziya, İbrahim Çallı, Eşref Üren, Elif Naci, Şeref Akdik, Hamit Görele, Halil Dikmen, Turgut Zaim, Sabri Berkel, Naci Kalmukoğlu, Ali Avni Çelebi, Zeki

¹²⁴ See Rona, Zeynep. Çağa Resim Koleksiyonu: 1975-2002. Istanbul: Sanat_Bilgi_Belge Ltd., 2002.

¹²⁵ See 9. Müzayede Halil Bezmen Koleksiyonu. Beyaz Müzayede, 2009: <http://www.beyazart.com/v3/>

Kocamemi, Cevat Dereli, Adnan Varınca, Nuri İyem, Neşet Günal, Adnan Turani, Adnan Çoker, Mustafa Esirkuş, Özdemir Altan, Mustafa Pilevneli, Mustafa Asher, Burhan Doğançay, Ömer Uluç, Orhan Peker, Erol Akyavaş, Burhan Uygur, Utku Varlık Komet, Güngör Taner, Adem Genç, Zekai Ormancı, and Yusuf Taktak (109).

The beginning of the 80s, however, corresponds to the most painful period of the Turkish Republic with the third military coup¹²⁶ in September 12th, 1980¹²⁷. Three years later, in 1983, the first political election was resulted in ascending Turgut Özal to the acting political leader and the Prime Minister of the country. His government also continued till 1989 and after that he became the 8th President of the Turkish Republic. Abandoning the state socialism and adapting a neo-liberal economic model, the administration of Turgut Özal, after the martial law, brought the first initiatives of the liberal economy of the 50s to a further stage by encouraging the externalization of the market and freedom in private venture (Eştürk 2006). Although the attempts in the social, economic, and legal canons during this seven-year period are much debatable¹²⁸, their reflections on the art market were inspiring.

In 1980s the art market gained a tripartite character which fostered the prospective art collections. While being supported by the galleries which were increasing in number by the beginning of the period, the artistic and cultural environment was also enriched with the systematic research and publications concerning the history of the Turkish plastic arts such as those by Hüseyin Gezer, Nurullah Berk, Günsel Renda, Sezer Tansuğ, and Kaya Özsezgin (Giray 1998; Bek 2007; Pelvanoğlu 2007) as well as with the periodicals like *Milliyet Sanat*, *Hürriyet Gösteri Sanat Edebiyat Dergisi*,

¹²⁶ The second one was in 1971.

¹²⁷ See for details: http://www.belgenet.com/12eylul/12091980_01.html

¹²⁸ See Eştürk 2006.

Sanat Olayı, Sanat Çevresi, Boyut Plastik Sanatlar Dergisi, Türkiyemiz, and Sanat Dünyamız (Gören 1998b: 38). *Antika Dergisi* and *Antik&Dekor* were also the evidences of another, the third existing sector which gained its strength by this period, namely, the auction sales.

Starting to be performed within a limited environment in the mid 19th century, the first auction sales included manuscripts and books, and the household goods as well (Özsezgin 1997; Gören 1998c). Özsezgin states that one of those auction sales included a collection of manuscripts owned by Ahmet Vefik Paşa and it was held in 1839 (1997: 46). The auctioneers of that early period, one of them was Yervant Portakal who organized his first sale in 1915, were organizing sales in the mansions of the Istanbul elites and the Levantines (Özsezgin 1997: 46). In addition, *Cevahir Bedesteni* and later on *Sandal Bedesteni* in Kapalıçarşı, Istanbul, were the main venues for the antique sales (Gören 1998c). In the 20th century, again Yervant Portakal, who would later transfer his job to his son Aret Portakal and grandson Raffi Portakal, was one of the well-known actors who also pioneered the institutionalization of the sector¹²⁹ (Özsezgin 1997; Gören 1998c). However, it was Maksut Varol who included paintings in an auction in Istanbul, in 1979, and presented the examples of Turkish paintings to the collectors for the first time (Gören 1998c 40). Following this event, Nurcan and Turgay Artam established an auction house, *Antik A.Ş.*, and realized the first sale in Ankara, in 1981 (Gören 1998c: 40). Approaching to the 21st century, auction houses were established consecutively, such as *Maçka Mezat* by Ahmet Utku, *Koleksiyon Müzayede Organizasyonları* by Behruz

¹²⁹ According to the interview with Raffi Portakal, Yervant Portakal initiated thirty-two auctions in the early period of the Republic and the income gathered from those sales was sent to the Ottoman Sultans living in abroad by the direction of Mustafa Kemal Atatürk (“Türkiye’de Müzayede Olgusu ve Çağdaş Sanata Yansıması Üzerine Görüşler” *Türkiye’de Sanat* 28, 1997, 31).

Büyüoğlu, *Portakal Kültür ve SanatEvi* by Raffi Portakal, and *Artium Sungur Sanat Evi* by Rüştü Sungur.¹³⁰

As discussed by Ural, in that ‘inflationist’ market caused by the liberal economy by the 80s, paintings gained an excessive monetary value¹³¹ and officially the ‘financial investment’ status (58). Becoming the favorite objects in the auctions, Turkish paintings were increasingly exhausted by the wealthy families in the country (Ural 58). Beside the auction sales, every art gallery (e.g. *Urart*, *Artizan*, *Siyah Beyaz*, *Nev*) created its own collector profile and the modern artworks of the time belong to the post-1950 generation entered to the collections in a progressive manner (Ural 58). The businessmen of the 80s, who were traveling around the world and developing strong ties with foreign investors, got the opportunity to observe the economic basis of the artistic and cultural environment of the countries they visited, especially, of European cities (Özsezgin 2002a). Respectively, transferring their investments from immovable properties to movable assets (Özsezgin 2002a: 47), the businessmen started to be interested in Turkish paintings and to possess art collections through booming gallery and auction sales.

Among the wealthy figures and the Turkish investors of the time, Sakıp Sabancı was the one who triggered such an interest in art and began painting acquisitions. Including approximately 600 paintings, mostly belong to the Turkish painters, Sabancı Collection developed from a core group of art works drawn by Aivazovsky, Guillemet, Zonaro, Kasımpaşalı Hilmi, Şeker Ahmet Paşa, Süleyman Seyyid, Hüseyin Zekai Paşa, Osman Hamdi, Hoca Ali Rıza, Naci Kalmukoğlu, Feyhaman

¹³⁰ “Türkiye’de Müzayede Olgusu ve Çağdaş Sanata Yansıması Üzerine Görüşler” Türkiye’de Sanat 28, 1997.

¹³¹ See Özsezgin 2007 for detailed discussion.

Duran, Nazmi Ziya, İbrahim Çallı, Halil Paşa, Ahmet Ziya Akbulut, Sami Yetik, Mehmet Ali Laga, Hikmet Onat and Ali Avni Çelebi¹³². Like Sabancı Collection, many private art collections turned to either family collections or corporate collections by the 90s. Furthermore, those collections have then constituted the museum collections of the 21st century, such as Suna and İnan Kıraç Collection and Eczacıbaşı Collection.

3.4. Introduction of Corporations to the Artistic and Cultural Scene

While considering how companies in Turkey could involve – or intervene – in cultural activities and in turn made contributions to the development of the artistic sphere ‘as good corporate citizens’, it should be noted that by the 80s, liberalization of the economy and the compliance process to the IMF (International Monetary Fund) program gradually attenuated the immunity and the central authority of the State (Yardımcı 2005; Kalaycı 1998a). Modernization project of the Republic came to a point that it could no longer meet the emerging demands of the developing artistic and cultural circles in accordance with globalization (Yardımcı 2005). In this regard, Kalaycı discusses that in the mid 80s, especially in the 90s, state support for the arts drastically lost its effect despite the presence of the Ministry of Culture¹³³; therefore, this refers to a period in which patronage of art shifted away from the state to the private individuals and business organizations because of the incompetence in

¹³² See: Derman, Uğur M., Kıymet Giray and Fulya Bodur Eruz. Sabancı Koleksiyonu. Istanbul: Akbank Yayınları, 1995.

¹³³ The Ministry of Culture was established in 1971 by the administration of Nihat Erim. Prof. Dr. Talat Halman became the first Minister of Culture of Turkey (See <http://www.arkitera.com/h19330-bagimsiz-bir-kultur-bakanligi.html>). Currently it is the Ministry of Culture and Tourism (See <http://www.kultur.gov.tr/TR/BelgeGoster.aspx?F6E10F8892433CFFAAF6AA849816B2EF10CC3F7A155F5A36>)

delivery of social services and, in turn, the search for non-state resources (1998a: 36).

Beside of the possessions and ongoing investment of the Turkish banks, which are presented in detail in the following section, penetration of the private businesses to the artistic and cultural fields appeared in a gradual manner by the resurgent corporate elite. This wealthy group of people in the administrative levels of the industrial arena acted as influential players in the institutionalization of the artistic circle and formed a cultural network; they supported artists and the art production not only by collecting artworks but also by awarding art prizes, sponsoring exhibitions and publications, establishing galleries, art centers, museums, and educational institutions. Hence, they legitimized their presences in the country's artistic and cultural spheres and projected to the prospective corporate elites the image of how "prestigious" to be affiliated with the art world.

3.4.1. Patronage of the Corporate Citizens: From the 1960s to the 21st Century

One of the first and earliest remarkable examples of private sector support for the arts is the DYO's painting awards. Started as a small business in paint and coating sector in İzmir, DYO Coating Group, which belongs to Yaşar Holding, was established by the Yaşar Family in 1954¹³⁴. In 1967, as a local event, DYO began to organize painting contests in İzmir and then, in 1973, on the occasion of the 50th anniversary of the Republic, this yearly organization turned to a nationwide event

¹³⁴ <http://yasar.com.tr/Kurumsal.aspx?CatID=3>

(Günyaz 1996; Bek 2007). Since 1973, the awarded works in the contests had been purchased by the Yaşar Education and Culture Foundation and in 1985 Selçuk Yaşar Painting Museum,¹³⁵ as the first private painting museum in Turkey, was opened in İzmir with the collection of artworks acquired from DYO Painting Contests¹³⁶. Among the artists who were the winners of the early contests are Nurullah Berk, Orhan Peker, Cihat Burak, Adnan Çoker, Özdemir Altan, Balkan Naci İslimyeli, Mehmet Güleriyüz, Alaettin Aksoy, Hüseyin Bilişik, Neş'e Erdok, İbrahim Örs and Alp Tamer Ulukılıç (Günyaz 1996: 34). As reported in the official web site of *DYO Art*, total 4,500 artists had been participated with approximately 10,000 artworks to DYO Painting Contests and total 348 artists had been awarded prizes since its first announcement¹³⁷.

Günyaz, in addition to DYO Painting Contests, mentions that Vakko was also awarding painting prizes in the 1980s (1996: 35). In fact, established by Vitali Hakko, Vakko had begun to support artists in the 60s by launching its first official store in Beyoğlu, Istanbul, in 1962 and utilizing this store as an art gallery¹³⁸. Followed by Ankara and Izmir galleries, *Beyoğlu Vakko Sanat Galerisi* is underlined as the first corporate art gallery in Turkey¹³⁹ (Ural 57). Operates in the clothing sector as one of the most prestigious brands in the country, Vakko also collaborated with Turkish artists – one of them was Bedri Rahmi Eyüboğlu – and applied their drawings to its accessory designs for women¹⁴⁰. At the same time, the company started to form an art collection under the guidance of Vitali Hakko. In 1969, when

¹³⁵ http://www.dyosanat.com/selcuk_yasar_muzesi/index.asp

¹³⁶ Today, they are regularly being held by the Foundation <http://www.yasar.com.tr/vakif/sanat.htm>
Also see the gallery of paintings awarded http://www.dyosanat.com/dyo_resim_yarismalari/galeri.asp

¹³⁷ http://www.dyosanat.com/dyo_resim_yarismalari/index.asp

¹³⁸ <http://www.vakko.com.tr/index.html#/tarihce>

¹³⁹ Today, none of those Vakko galleries operates.

¹⁴⁰ <http://www.ntvmsnbc.com/news/429242.asp>

Vakko built and moved to its new factory in Merter, Istanbul, the company also converted a part of this new industrial architecture into an art gallery for exhibiting its art collection which includes the works by Turkish painters and sculptors¹⁴¹.

Those new stirring concerns which took place in the Turkish business agenda such as the establishment of the first corporate art gallery, incorporation of the collections into the working environment and the opening of the first privately owned painting museum, as presented above, also coincided with the establishment of foundations by the genarches of the wealthiest families who were – and are still– dominating the Turkish industry and commerce. Commencing their activities primarily to support art and culture, education, and scientific research, operations of these not-for-profit institutions radically affected the form and dimension of the investments in art and culture in the 90s, especially in the 2000s.

Establishment of *Vehbi Koç Vakfı* (Vehbi Koç Foundation) in 1969 marks the first largest private foundation of the Turkish Republic¹⁴². Since its establishment by Vehbi Koç¹⁴³, founder of the Koç Group, the Foundation has operated as the Koç Holding's channel of socially responsible undertakings with regular donations from the members of Koç Family as well as particular donations from the shares of the Holding¹⁴⁴. The first initiative of the Foundation with respect to its scope is the

¹⁴¹ <http://www.vakko.com.tr/index.html#/tarihce>

¹⁴² <http://www.vkv.org.tr/hakkimizda.aspx>

¹⁴³ Vehbi Koç also played a vital role in the establishment of other foundations like *Türk Eğitim Vakfı* - *TEV* (Turkish Education Foundation) in 1967, *Türkiye Aile Sağlığı ve Planlaması Vakfı* - *TAPV* (Turkish Family Health and Planning Foundation) in 1985, *Türkiye Erozyonla Mücadele Ağaçlandırma ve Doğal Varlıkları Koruma Vakfı* - *TEMA* (Turkish Foundation for Combating Soil Erosion, for Reforestation and the Protection of Natural Habitats) in 1992, and *Türk Eğitim Gönüllüleri Vakfı* - *TEGV* (The Educational Volunteers Foundation of Turkey) in 1995.

¹⁴⁴ <http://www.koc.com.tr/tr-TR/SocialResponsibility/SocialProjects/>

Sadberk Hanım Museum which opened its doors to the public in 1980 in Istanbul¹⁴⁵. In the following years, the Foundation established the Koç University in 1993 in Istanbul, *Vehbi Koç ve Ankara Araştırmaları Merkezi - VEKAM* (Vehbi Koç and Ankara Research Center) in 1994, in Ankara, *Suna-İnan Kıraç Akdeniz Medeniyetleri Araştırma Enstitüsü – AKMED* (Suna-İnan Kıraç Research Institute on Mediterranean Civilizations) in 1996, in Antalya, and the Antalya Kaleiçi Museum in 2000¹⁴⁶ in Antalya. In addition, from the second generation Rahmi M. Koç established *Rahmi M. Koç Müzecilik ve Kültür Vakfı* (Rahmi M. Koç Museum Curatorship and Culture Foundation) and currently two museums, namely, Rahmi M. Koç Museum in Istanbul and Çengelhan Rahmi M. Koç Museum in Ankara, are directed by this Foundation. Established in 2005, the Suna and İnan Kıraç Foundation¹⁴⁷ Pera Museum is also another initiative associated with the Koç Family. In one of the sections, the Museum houses the art collection of Suna and İnan Kıraç which includes more than 300 paintings¹⁴⁸ by European orientalist painters inspired by the Ottoman world from the 17th century to the early 19th.

In parallel to the enterprises of the Koç Foundation, *Hacı Ömer Sabancı Vakfı* (Sabancı Foundation) was established in 1974 by the endowments from Sabancı family members and companies of the Sabancı Group in order to institutionalize the charitable undertakings of the Sabancı Family¹⁴⁹. After the establishment of the Sabancı University in 1999 in Istanbul, the Family donated its possessions, which included the collections of the family members, to the University. Therefore, Sabancı University Sakıp Sabancı Museum was opened in 2002 in Istanbul, with two main

¹⁴⁵ http://www.sadberkhanimmuzesi.org.tr/english/main/frame_corporate.html

¹⁴⁶ <http://www.vkv.org.tr/hakkimizda.aspx>

¹⁴⁷ Founded in 2003

¹⁴⁸ http://www.peramuzesi.org.tr/muze_en.html

¹⁴⁹ <http://www.vaksa.org.tr/tr/?hakkinda/hakkinda.html>

collections comprised of paintings¹⁵⁰ and Ottoman calligraphic works¹⁵¹ that belong to Sakıp Sabancı. Beyond its permanent collections, the importance of the Sakıp Sabancı Museum also comes from the various temporary exhibitions/retrospectives it housed for the first time in the country, such as *Picasso İstanbul'da (Picasso in Istanbul)*¹⁵², *Heykelin Büyük Ustası Rodin İstanbul'da (Master Sculptor Rodin in Istanbul)*¹⁵³, and *İstanbul'da Bir Sürrealist: Salvador Dali (Salvador Dali: A Surrealist in Istanbul)*¹⁵⁴.

After four years from the establishment of the Sabancı Foundation, *Dr. Nejat F. Eczacıbaşı Vakfı* (Dr. F. Nejat Eczacıbaşı Foundation) was established in 1978¹⁵⁵ by Nejat F. Eczacıbaşı, the pioneer of the Eczacıbaşı Group that is another leader corporation in the Turkish industrial arena since 1942. Eczacıbaşı Foundation's support for the appreciation and development of art in Turkey is expressed as a part of the Eczacıbaşı Group's social responsibility program. Within this framework, summarizing the intention of the previously mentioned foundations in a similar vein, the Group states that:

Corporate citizenship is a fundamental component of the Eczacıbaşı Group's identity that derives from the Eczacıbaşı Family's tradition of community service and pioneering role in the development of modern Turkish industry and institutions. Dr. Nejat F. Eczacıbaşı, the founder of the Eczacıbaşı Group, firmly believed that every investor had a duty to use a portion of the wealth generated by his or her business to improve the community. During his lifetime, he

¹⁵⁰ See examples from the painting collection
<http://muze.sabanciuniv.edu/collection/collection.php?lngCollectionID=6&bytSectionID=2>

¹⁵¹ See examples from the collection
<http://muze.sabanciuniv.edu/collection/collection.php?lngCollectionID=5&bytSectionID=2>

¹⁵² (November 2005 – March 2006) For details
<http://muze.sabanciuniv.edu/exhibition/exhibition.php?lngExhibitionID=39>

¹⁵³ (June 2006 – September 2006) For details
<http://muze.sabanciuniv.edu/exhibition/exhibition.php?lngExhibitionID=37>

¹⁵⁴ (September 2008 – January 2009) For details
<http://muze.sabanciuniv.edu/exhibition/exhibition.php?lngExhibitionID=84>

¹⁵⁵ <http://www.eczacibasi.com.tr/channels/1.asp?id=12>

sought to achieve this through the establishment and sponsorship of non-profit institutions involved in culture and the arts, education, scientific research, public policy and sports¹⁵⁶.

In 1957, Nejat F. Eczacıbaşı established VitrA Ceramic Art Studio in order to encourage Turkish ceramic artists and the public appreciation of this medium. Organizing exhibitions, hosting international conferences and workshops, the Studio supported the masters of Turkish ceramic art such as Alev Ebüzziya, Candeğer Furtun, Nasip İyem, Füreya Koral and Atilla Galatalı¹⁵⁷. Recently, VitrA Ceramic Art Studio has started to work with Turkish painters with the aim of enlarging the use of ceramic as an art medium. However, foundation of *İstanbul Sanat Kültür Vakfı - İKSV* (Istanbul Foundation for Culture and Arts) in 1973 by fourteen businessmen who were gathered under the leadership of Nejat F. Eczacıbaşı¹⁵⁸ and opening of Istanbul Museum of Modern Art in 2004 by the support of Eczacıbaşı Group are the two vital enterprises not only for the Group's success but also for the country's artistic and cultural life. Concerning the Museum, which is the only modern art museum in Turkey, it should be underlined that the initial financial support for the Istanbul Museum of Modern Art Project was provided by the Group and the core of the museum collection was formed by a group of artworks (20th century Turkish paintings) from the Eczacıbaşı Foundation Collection as well¹⁵⁹.

Approaching to the end of the 90s, apart from the above mentioned institutions embodied by the business support, number of corporate art galleries also constituted

¹⁵⁶ Abstracted from <http://www.eczacibasi.com/channels/1.asp?id=1107>

¹⁵⁷ <http://www.eczacibasi.com.tr/channels/1.asp?id=440>

¹⁵⁸ In 1985, *İzmir Kültür Sanat ve Eğitim Vakfı-İKSEV* (Izmir Foundation for Culture, Arts and Education) was also established by the guidance of Nejat F. Eczacıbaşı.

¹⁵⁹ The Museum currently displays modern Turkish artworks gathered either by donations or loans from the Dr. Nejat F. Eczacıbaşı Foundation Collection, Oya-Bülent Eczacıbaşı Collection, İş Bankası Collection, and Istanbul Painting and Sculpture Museum Collection <http://www.eczacibasi.com.tr/articles/detail/detail2.asp?id=428&archive=1>

a noticeable part in the art market. Manifested themselves as alternative to the individually owned art galleries inherited from the 80s, exhibition venues belonging to business organizations and hotels (e.g. *Axa Oyak Sanat Galerisi*, *Şark Sigorta Sanat Galerisi*, *Şeker Sigorta Sanat Galerisi*, *Başak Sigorta Sanat Galerisi*, *Destek Reasürans Sanat Galerisi*, *IMKB¹⁶⁰ Sanat Galerisi*, *Milli Reasürans Sanat Galerisi*, *Toprak Seramik Sanat Galerisi*, *Çanakkale Seramik Sanat Galerisi*, *Sandoz Sanat Galerisi*, *Emar Sanat Galerisi*, *Denta Form Sanat Merkezi*, *Anadolu Ajansı Sanat Galerisi*, *Borusan Sanat Galerisi*, *Shareton Oteli Koleksiyon Sanat Galerisi*, *The Marmara Oteli Sanat Galerisi*, *Hilton Oteli Galeri Kocamemi*, and *Çırağan Palace Kempinski Sanat Galerisi*) changed the gallery environment of the term and resulted in a competitive climate in the market (Erbay 66). Besides the recently opened *Siemens Sanat Merkezi* and *Borusan ArtCenter*, the fundamental changes in the gallery tradition that appeared by the corporate-based management style also continued with virtual galleries¹⁶¹ by the 2000s such as *Lebriz.com* and *Eczacıbaşı Sanal Galeri* (Erbay 2003: Ural 2007).

In her study, Yardımcı discusses the process of incorporation of art into the corporate world¹⁶² in Turkey. According to her, companies which were awarding prizes through the contests ensured that they were able to speak authoritatively about which works or which artists were praiseworthy. Similarly, companies which owned art galleries or culture centers, or museums, indicated – directly or indirectly – that which works by which artists were esteemed to be displayed. In the recent years,

¹⁶⁰ *Istanbul Menkul Kıymetler Borsası* (The Istanbul Stock Exchange)

¹⁶¹ The ease of access to the Internet and accompanying technologies (browsers, HTML, softwares, etc.) allowed artworks to be exhibited and advertised on web pages. “www.sanalmuze.org” (*Eczacıbaşı sanal galeri*), “www.lebriz.com” and “www.artmajeur.com” are only the three of these web-based venues.

¹⁶² For a detailed discussion, see Bibliography. Stallabrass, Julian. *Art Incorporated: The Story of Contemporary Art*. Oxford; New York: Oxford University Press, 2004.

their engagement with art has moved to another stage with the acceptance of *Kültür Yatırımları ve Girişimlerini Teşvik Kanunu* (Incentives for Cultural Investments and Initiatives)¹⁶³, the so-called sponsorship law. After the promulgation of this law in 2004, institutions or corporations willing to finance cultural activities started to benefit from income tax and/or corporate income tax deductions¹⁶⁴ (Yardımcı 101). Thus, this encouragement led the conglomerates (e.g. Koç, Sabancı, Eczacıbaşı, Doğan, Doğuş) to reassure and strengthen their legitimate roles in the fields of art and culture through a variety of projects as sponsoring bodies. However, Yardımcı underlines that for the most of the businesses the main concern was not (and still is not) the tax incentives in particular; since, sponsorship has begun to mean being a dominant actor in the “symbolic economy,¹⁶⁵” being visible in an international platform, and a lucrative advertising that cannot be compared to monetary gains (102). In this respect, the most salient and recent example is the Koç Group’s attempt that the Group proudly publicized itself as the main sponsor of the International Istanbul Biennial from 2007 to 2016¹⁶⁶.

3.5. Financial Institutions and Investment in Art

In accordance with the “ideal” of the Turkish Republic and the cultural policy of the State, the first support for the promotion of Turkish plastic arts and the artistic

¹⁶³ See *Kültür Varlıkları ve Müzeler Genel Müdürlüğü* Law no: 5225, Official Gazette 21.07.2004 no: 25529 <http://kvmgm.kultur.gov.tr/BelgeGoster.aspx?F6E10F8892433CFF4A7164CD9A18CEAE6B09426E0F9E5145>

¹⁶⁴ As Yardımcı explains, in Turkey the approximate tax burden is 33% so that when a company invests 300,000 USD in an activity, it deducts 99,000 USD from the tax.

¹⁶⁵ The term coined by Zukin in *The Culture of Cities* implies the dynamics within the culture industry and the fine arts. See Yardımcı 94.

¹⁶⁶ <http://www.koc.com.tr/tr-TR/SocialResponsibility/SocialProjects>

production came from the financial sector (Özsezgin 2002b: 6). According to the policy which became valid after 1930, all the governmental units had to allocate funds for purchasing artworks and to have works of art in their offices (Sağlam 11). Hence, the banks, instituted by the state, began art acquisitions in order to support Turkish artists in the newly founded Republic and the paintings found spaces for themselves on the walls of the consecutively launched bank offices through the following years. As the acquisitions continued, art collections owned by the banks stood as the first initiatives in the way of creating “corporate collection” concept in Turkey (Bek 106).

The banks’ commitment to art continued by the efforts like organizing nationwide painting contests and awarding artists, establishing art galleries and culture centers, publishing artist catalogues and books, and sponsoring exhibitions and art-related events. In this regard, Özsezgin (2002b) and Yardımcı (2005) underline that during the early Republican term the state banks, and after the 70s privately-owned banks played vital roles in the encouragement of other business enterprises in the country to be engaged with art. However, the banking sector in Turkey was affected by the changes in the political administration as well as by the instable economic circumstances over the history. As Özsezgin states, especially the economic crises caused the banks to partially restrict their investments or to transfer their possessions including the art assets to the state (2002: 7-8).

3.5.1. Development of the Banking Sector in Turkey:

According to Akgüç historical development of the banking sector in Turkey is analyzed within six periods. These are, the “Ottoman period” ended in 1923 by the establishment of the Republic, the period between 1923 and 1932 that is called “national banks period,” “state-owned banks period” lasted from 1933 to 1944, the period between 1945 and 1959 which is “private banks period,” the period called “planned period” which lasted from 1960 to 1980, and “the period between 1981-2001” which also corresponds to financial liberalization and opening period. In addition, the period after 2001 is the beginning of a new, the seventh period in the history of banking sector, called “restructuring period (2002-2007) (Uygur 2001; Kazgan 2002).

In the Ottoman Empire, foundation of the first bank dates to 1847. However, this first bank, *Istanbul Bankası*, operated very short time and was closed in 1852 (Türkiye Bankalar Birliği 6). The widespread view accepts that *Osmanlı Bankası*, which was opened in 1856, is not the second attempt in this period but the actual beginning of the banking system. The bank was founded by the English capital (later French and Austrian capitals were associated, in 1863 and 1875 respectively) in order to reach an agreement regarding the gradually increasing foreign loans of the Ottoman State (Türkiye Bankalar Birliği 1998: 6). *Osmanlı Bankası*, then, gained the privilege for coining and the authority to control the budget of the Empire.

In 1881, an international institution, *Düyunu Umumiye* (Office of Public Depts) was established, and this time, it took over the control of the foreign loans belonged to the

Ottoman State because the Empire had been completely unable to pay its debts since 1875 (Türkiye Bankalar Birliği 1998; Bakır 2007). The foundation of *Düyunu Umumiye*, in turn, led to the foundation of numerous foreign banks which benefited from the domestic and foreign debts of the Empire and gave credits to other foreign institutions in the Imperial lands.

After the second Constitutional Monarchy announced in 1908 and the World War I broken out in 1911, the idea of nationalism started in the Empire. With respect to this idea, Ottoman merchants and farmers initiated to establish banks with single branches in order to support national trade and production (Akgüç 1989). Among the prior attempts aiming to support national enterprises was the foundation of *Memleket Sandıkları* (Country Funds) in 1863 in order for providing loans to whom engaged in the agricultural production (Türkiye Bankalar Birliği 1998: 7). Later called *Menafi Sandıkları* (Interest Funds), this institution formed the basis of *Ziraat Bankası*, which was the first state-owned bank opened in 1888 and is still in the service of agriculture.

When the Turkish Republic was established in 1923, the economic circumstances inherited from the Ottoman Empire necessitated urgent initiatives for the development of a national banking system. In the same year, *İzmir İktisat Kongresi* (Izmir Economy Congress) was held by the participation of representatives of the State and a group of people leading different industries. The banks which were founded with respect to the suggestions in the Congress were *İş Bankası* (1924) which was established in order to serve to the private sector, *Türkiye Sanayi ve*

*Maadin Bankası*¹⁶⁷ (1925) which was the first development bank serving to the private industrial enterprises, and *Emlak ve Eytam Bankası*¹⁶⁸ (1927) that would serve credits on mortgage (Türkiye Bankalar Birliği 1998: 8-9). The most important attempt in this early Republican period was the establishment of *T.C. Merkez Bankası*, the Central Bank of Republic of Turkey, in 1930 as an emission bank issuing bank-notes, determining money valuations, adjusting liquidity of the economy and providing loans to the operating banks (Bakır 2007).

Statism played a major role in the development of banking system in Turkey by the beginning of 1930s (Türkiye Bankalar Birliği 1998: 10). Therefore, the state banks were consecutively founded in accordance with the decisions taken in *Sanayi Planları* (Industry Plans). Those banks were *Sümerbank* (1933), *Belediyeler Bankası* (1933), *Etibank* (1935), *Denizbank* (1937), and *Halk Bankası* (1938) (Türkiye Bankalar Birliği 1998: 10). In addition, the first legal arrangement related to the protection of savings deposits, Deposits Protection Law was issued in 1933, which would form the *Tasarruf Mevduatı Sigorta Fonu*, *TMSF* (Savings Deposit Insurance Fund, SDIF). However, in the same period, because of the effects of World Economic Crisis on the Turkish economic system, a majority of the local banks with single branches were closed.

Between 1945 and 1959, the state policy depended on accelerating the economic development by supporting private sector. The underlying reason of this strategy was the appearance of a new, wealthy group of people in the country by the government of *Demokrat Parti* (Democrat Party) which supported liberalism in the economic

¹⁶⁷ The Bank was later called *Türkiye Sanayi ve Kredi Bankası*, and then transferred to *Sümerbank* in 1933

¹⁶⁸ Later the Banks's name was changed to *Emlak ve Kredi Bankası*

development (Türkiye Bankalar Birliği 1998). At the same time, Turkey experienced a rapid growth in population and enlargement of cities. The sum of those developments and changes led the foundations of privately-owned banks in the country¹⁶⁹. Among them were *Yapı ve Kredi Bankası* (1944), *Garanti Bankası* (1946), *Akbank* (1948), and *Türkiye Sınai Kalkınma Bankası* (1950). In addition, in 1958, in order to prevent unfair business practices in the developing banking sector and improving solidarity between the banks, *Türkiye Bankalar Birliği* (The Banks Association of Turkey) was established (Akgüç 1989). However, at the end of the 1950s, in spite of the efforts for the betterment of economic situation, the State suffered from increasing foreign trade deficits, foreign debts, and inflation.

The following twenty years was called “the planned period (1960-1980)” because the State took over the control of financial enterprises and abandoned liberal economy strategy (Türkiye Bankalar Birliği 1998: 13). The ultimate authority of the State, pursuing a closed economy policy, resulted in preventing the foundation of new commercial banks except *T.C. Turizm Bankası* (1962), *Sınai Yatırım ve Kredi Bankası* (1963), *Devlet Yatırım Bankası* (1964), *Amerikan-Türk Dış Ticaret Bankası* (1964), *Türkiye Maden Bankası* (1968), *Devlet Sanayi ve İşçi Yatırım Bankası* (1976), and *Arap-Türk Bankası* (1977) (Türkiye Bankalar Birliği, 1998). *Amerikan-Türk Dış Ticaret Bankası* and *Arap-Türk Bankası* are the first examples of foreign banks founded in the Republic of Turkey.

After 1980, a new economic program was adopted depending on externalization of trade and free fiscal market. This strategy corresponds to the beginning of free

¹⁶⁹ Vakıflar Bankası, or Vakıfbank, was also established in this period (in 1954) as a state-owned deposit bank www.vakifbank.com.tr

market economy in Turkey. Among the developments and changes in the period were establishment of Interbank system allowing monetary exchanges between banks, freedom of foreign exchange for the Turkish residents, activation of *Istanbul Menkul Kıymetler Borsası* (Istanbul Stock Market) in 1986, establishment of *Tasarruf Mevduatı Sigorta Fonu (TMSF)* (Savings Deposit Insurance Fund, SDIF), establishment of exchange market (1988), announcement of convertibility of Turkish Lira (1990), and freedom in stock exchange investment for the Turkish residents (Türkiye Bankalar Birliği 1998: 17). Relatively, the number of small-grade banks was increased and Turkish banks started to launch branches/offices in different countries. The services of banking sector by the developments in technology (e.g. computer technology) and changes in client needs included retail credits, credit cards, exchange accounts, leasing, factoring, forfeiting, swap, and ATMs.

The financial sector experienced an economic crisis in 1994¹⁷⁰ which resulted in an extreme external borrowing and dissolution of operating three banks. Although the sector achieved to restructure itself after 1995, the agreement signed with the International Money Fund (IMF) in 1998 caused sector-specific and operational limitations for the Turkish banks (Türkiye Bankalar Birliği 1998: 19-20). Moreover, the economic crises in 2000 and 2001 were the results of the limitations started in 1998 and the continuous inconsistencies in the sector (Uygur 2001). In this five-year-period covering 1998, 1999, 2000, 2001 and 2002, the banks suffered from increasing foreign loans and could not overcome to eliminate the insecure circumstances in the system. In turn, a great majority of the banks in Turkey was

¹⁷⁰ After the Gulf War

either transferred to *TMSF* or merged with the other operating financial institutions. Currently, there are 46 banks operating in Turkey (see Table G.1 in Appendix G).

3.5.2. Art Collections of the Banks

3.5.2.1. T. C. Merkez Bankası (Central Bank of the Republic of Turkey)

The acquisitions for the formation of an art collection by the bank started in 1931 (Özpalabıyıklar 16). The first purchased group of art works covered the artistic period from the early Republican to 1950 (includes the works by the artists called Çallı Generation, by the members of *Müstakil Ressamlar ve Heykeltıraşlar Birliđi* (Association of Independent Painters and Sculptors), and also by the artists established the D Group); and then, another group of artworks were included by the acquisitions in 1990s (for instance, includes the works by Fikret Mualla, Abidin Dino, Avni Arbaş, Turan Erol, Erol Akyavaş, Ömer Uluç¹⁷¹) (Sađlam 11-12). The oldest works in the collection are the two paintings by Halil Paşaa which are *Deđirmendere (Deđirmendere)* (dated to 1909) and *Yelkenliler (Sailboats)* (dated to 1925) (Özpalabıyıklar 16). According to Özpalabıyıklar, the exhibitons organized by the Association of Fine Arts¹⁷² and the State Exhibitions of Painting and Sculpture appear to be instrumental in the bank's efforts to develop a collection (16)¹⁷³. Including approximately 1000 artworks today (Taşpınar 96), the collection is mainly consisted of paintings together with a group of graphical works, photographs, and

¹⁷¹ See T.C. Merkez Bankası Sanat Koleksiyonu Online: <http://www.tcmb.gov.tr/sanat/sanatindex.html>

¹⁷² Formerly called The Association of Ottoman Painters (*Osmanlı Ressamlar Cemiyeti*), and then The Association of Turkish Painters (*Türk Ressamlar Cemiyeti*). See page 5 in the Chapter.

¹⁷³ Özpalabıyıklar also states that the catalogues of those exhibitions verifies this assumption.

also some sculptural works (Özsezgin 16) (See examples from the collection in Appendix H).

By 1991, Merkez Bankası formed an “Art Committee” in order to develop and refresh its collection and under the guidance of this committee the bank published a catalogue of the artworks in its collection which were purchased from 1930 to 1990. This first catalogue was published under the name of “Kayıt / Record¹⁷⁴” in 1993 (Sağlam 2004; Özpalabıyıklar 2002). As Özpalabıyıklar states, between 1991 and 1994, the bank added new works to its collection within this ‘refreshment’ project by turning its attention to the modern artworks (16). For example, Abidin Dino’s *Çiçekleme (Flowering)* was one of those new acquisitions in this period¹⁷⁵. The bank, then, published another collection catalogue in 1994 under the name of “1950-2000¹⁷⁶” again by the help of the Art Committee (Sağlam 2004; Özpalabıyıklar 2002). The most recent publication is the collection catalogue published in 2004 which has two volumes and titled as “A Collection of Art Works Showing the Development of Turkish Painting in the Western Sense” and “A Collection of Art Works Exhibiting Modern Approaches in Post-1950 Turkish Art¹⁷⁷.”

The art program of the bank also includes exhibitions presenting a selection of artworks from the collection. For example, in 2005, the bank exhibited a selection of artworks from its collection in Adana, Hatay, İstanbul and Ankara which included 37 paintings by 28 artists reflecting the artistic period from the early Republican term to

¹⁷⁴ Yaman, Zeynep Yasa. *Kayıt*. Ankara: T.C. Merkez Bankası Yayını, 1993.

¹⁷⁵ See T.C. Merkez Bankası Sanat Koleksiyonu Online:
<http://www.tcmb.gov.tr/sanat/sanatindex.html>

¹⁷⁶ Artun, Ali and Selda Somuncuoğlu. *1950-2000*. Ankara: T.C. Merkez Bankası Yayını, 1994.

¹⁷⁷ See Bibliography. Sağlam, Mümtaz. *Türkiye Cumhuriyeti Merkez Bankası Koleksiyonu 1-2*. Ankara: T.C. Merkez Bankası Yayını, 2004.

1950 and 47 paintings by 43 artists reflecting the modern period (T.C. Merkez Bankası Annual Report 2005). In addition, in 2007, on the occasion of the 75th anniversary of the establishment of the bank, 116 selected works from the collection were exhibited in Istanbul.

Besides the exhibitions held in the country, T.C. Merkez Bankası exhibited its collection also in different countries. In 2003, the bank exhibited a selection of artworks from its collection in two different venues (Tokyo Shibuya/Shoto Museum and Kyoto) in Japan, as a part of the celebration program of ‘Turkish Year’¹⁷⁸. Moreover, 35 paintings from the bank collection exhibited in the Art Gallery of Federal Reserve Bank, Washington D.C., with the title “Modern Turkish Painting by the Selections from the Collection of the Central Bank of the Republic of Turkey” and the show was hosted for three months under the scope of the annual meetings of World Bank and International Money Fund (Kumcu par.10).

3.5.2.2. T.C. Ziraat Bankası

The bank started to form a collection in 1926 and commissioned two paintings for its newly constructed headquarters in Ankara in the same year (T.C. Ziraat Bankası Resim Koleksiyonu¹⁷⁹). These commissioned works are *Harman* by İbrahim Çallı which was completed in 1928 and *Gazi Mustafa Kemal Atatürk Çiftçiler Arasında* (*Gazi Mustafa Kemal Atatürk and the Farmers*) by Namık İsmail which was added to

¹⁷⁸ http://www.turkjapan2003.org/tj2003_tur/tcmbsergi.asp

¹⁷⁹ <http://www.ziraat.com.tr/tr/bankamiz/kultur-sanat/resim-koleksiyonu/resimkoleksiyon.aspx>

the collection in 1929 (T.C. Ziraat Bankası Resim Koleksiyonu¹⁸⁰). Özpallabıyıklar (48) indicates that the oldest artworks in the collection are the painting by Hadfield Cupley entitled *Otlak (Pasture)* which dates to 1897 and by Mehmet Ruhi Arel entitled *Çulha (Weaver)* dated to 1926.

As the most valuable pieces, the collection includes paintings by Hoca Ali Rıza and by the first graduates of *Sanayi-i Nefise Mektebi* who were Şevket Dağ, Mehmet Ruhi Arel, Sami Yetik, Hikmet Onat as well as by one of the first graduates of *İnas Sanayi-i Nefise Mektebi*, Nazlı Ecevit (T.C. Ziraat Bankası Resim Koleksiyonu¹⁸¹). Some of the examples from the collection are *Atatürk ve Mithat Paşa (Atatürk and Mithat Paşa)* by Edip Hakkı Köseoğlu, *T.C. Ziraat Bankası Genel Müdürlük Binası (T.C. Ziraat Bankası Headquarters Building)* by İbrahim Safi, *Dere ve Ağaç (Brook and Tree)* by Hoca Ali Rıza, *Topkapı Sarayı (Topkapı Palace)* by İbrahim Çallı, *Haliç'te Kar (Haliç under Snow)* by Cevat Erkul, *Kasımpatılar (Chrysanthemum)* by Nazlı Ecevit, *Natürmort (Landscape)* by Ayetullah Sümer, *Kadın Portresi (Woman Portrait)* by Şükriye Dikmen, *Mavi Rapsodi (Blue Rhapsody)* by Adnan Turani, *Nuh'un Gemisi (Noah's Ark)* by Nuri Abaç, a group of ceramic works by Zehra Çobanlı and Hamiye Çolakoğlu, and a sculpture by Kuzgun Acar (T.C. Ziraat Bankası Resim Koleksiyonu¹⁸²) (see examples from the collection in Appendix I).

Within the art program of the bank, the paintings in the collection were exhibited on different occasions and in different venues for several times. For example they were displayed in the bank's Tandoğan Auxiliary Services Building in Ankara in 1991, in the International Istanbul Antiques and Art Fair at Yıldız Palace in Istanbul in 1992,

¹⁸⁰ <http://www.ziraat.com.tr/tr/bankamiz/kultur-sanat/resim-koleksiyonu/resimkoleksiyon.aspx>

¹⁸¹ <http://www.ziraat.com.tr/tr/bankamiz/kultur-sanat/resim-koleksiyonu/resimkoleksiyon.aspx>

¹⁸² <http://www.ziraat.com.tr/tr/bankamiz/kultur-sanat/resim-koleksiyonu/resimkoleksiyon.aspx>

in the Ziraat Bankası Museum in Ankara in 1993, in the opening of the Ziraat Bankası Art Gallery in Ankara in 1995, and also in the Ziraat Bankası Tünel Art Gallery (*İbrahim Safi Exhibition*) in Istanbul in 1999 (Özpalabıyıklar 48). Moreover, a selection of artworks by the Turkish woman painters in the collection was exhibited in Washington DC in March 1996; on the occasion of the 13th anniversary of the Turkish Republic of Northern Cyprus, the bank exhibited a group of selected works from the collection in November 1996; the Art Gallery of Beylerbeyi Palace hosted paintings from the collection in December 1996; and, in order to celebrate the 80th anniversary of Atatürk's landing in Samsun the bank selected a group of works from its collection and exhibited in Samsun in May 1999 (Özpalabıyıklar 48). In 2003, total 40 paintings from the collection were also displayed in the bank's Ankara Mithatpaşa Art Gallery under the title "Eski Ustalara Saygı/Respect for the Old Masters" (T.C. Ziraat Bankası Annual Report 2003).

In 2001, the art collection of Emlak Bankası was transferred to the T.C. Ziraat Bankası Collection after Emlak Bankası had been closed (T.C. Ziraat Bankası Resim Koleksiyonu¹⁸³). Besides this merge, the bank reports that by the yearly purchases from its galleries, the number of artworks in the collection reached 2061 at the end of 2007 (T.C. Ziraat Bankası Faaliyet Raporu 2007: 39). In addition, the bank states that a collection catalogue will be published soon under the guidance of Kıymet Giray¹⁸⁴

¹⁸³ <http://www.ziraat.com.tr/tr/bankamiz/kultur-sanat/resim-koleksiyonu/resimkoleksiyon.aspx>

¹⁸⁴ The interview with the responsible person from the Bank, 27 January 2009.

3.5.2.3. İş Bankası

In 1940, Saim Aybar, who was the chief executive assistant of İş Bankası at that time, initiated the first acquisitions in the way of forming a collection and the bank purchased three paintings which are *Ortaköy Manzarası (View from Ortaköy)* by Hikmet Onat, *Rüstem Paşa Camii İçi (Interior of the Rüstem Paşa Mosque)* by Şevket Dağ, and *Kayık ve Evleri (Boat and Houses)* by Vecihi Bereketoğlu from the second State Exhibition of Painting and Sculpture (Giray 2000: 20). In the following years, the bank continued to develop its collection by the acquisitions from the exhibitions organized by artist groups such as *Müstakil Ressamlar ve Heykeltıraşlar Birliği* (Association of Independent Painters and Sculptors) and D Group or by *Halkevleri* (People's Houses) and also from *Yurt Sergileri* (Provincial Tours) program; some artworks were directly purchased from the artists' studios as well (Giray 2002: 20).

The bank, having one of the biggest corporate art collections in Turkey, enriched its collection drastically by the purchase of artworks after 1960s and at the end of 1970s a majority of the works by Eşref Üren became a part of the İş Bank Collection (Özpalabıyıklar 2002; Bek 2007). According to the collection catalogue published in 2000, there were 1.922 artworks by 661 painters¹⁸⁵. Currently, there are approximately 2201 artworks by approximately 800 artists in the collection (Taşpınar 96). Giray emphasizes that the bank has given an excessive care to the preparation of the collection inventory since the first acquisition and stores its collection by meeting all the special criteria for painting conservation (2000: 20). Exhibited the collection

¹⁸⁵ See Bibliography. Giray, Kıymet. *Türkiye İş Bankası Resim Koleksiyonu*. İstanbul: Türkiye İş Bankası Kültür Yayınları, 2000.

on the walls of the headquarter office and of branches, the bank currently houses its collection in İş Bankası Kibele Art Gallery in Istanbul¹⁸⁶ and some paintings from the collection are also being displayed in İş Bankası Museum, particularly the portraits of Atatürk by Weinberg¹⁸⁷.

Illustrating comprehensive information regarding the collection, the catalogue *Türkiye İş Bankası Resim Koleksiyonu* (Türkiye İş Bankası Collection Catalogue) by Kıymet Giray presents a historical overview of the acquisitions by year (2000, 28-31). In this respect, Giray also informs that some of the works in the collection are *Boğaziçi* by Saip Tuna which was added to the collection in 1943, *Alpuköy'de Sis* (*Alpuköy under Fog*) by Ali Rıza Beyazıt and *Peyzaj* (*Landscape*) by Ziya Keseroğlu which were purchased in 1944, *Manolyalar* (*Magnolias*) by İbrahim Çallı and *Elmalar* (*Apples*) by Feyhaman Duran which were added to the collection in 1953, *Yamaç* (*Hillside*) by Namık İsmail acquired in 1959, *Peyzaj* (*Landscape*) by Arif Kaptan which was acquired in 1961, *Ayvalı Natürmort* (*Still-life with Quince*) by Şeker Ahmet Paşa which was purchased in 1973, and *Köylü Kadın Portresi* (*Portrait of a Peasant Woman*) by Nuri İyem was purchased in 1988 (see examples from the collection in Appendix J).

Besides having the painting collection, İş Bankası, in order to encourage the production of sculptural works, also placed the marble work *Kibele Çeşmesi* (*Fountain of Cybele*) by Mehmet Aksoy (see Figure J.18 in Appendix J) within its

¹⁸⁶ İş Sanat <http://www.issanat.com.tr/About.aspx>

¹⁸⁷ İş Bankası Museum <http://www.muze.isbank.com.tr/koleksiyon.asp>

headquarters complex in 2001¹⁸⁸. The 4.8 meter-high sculpture consists of 6 separate pieces with total 17 ton weight¹⁸⁹.

3.5.2.4. Akbank

The bank started acquisitions for an art collection by the efforts of the chief executive, Medeni Berk, in 1977 (Gören 1998a; Özpalabıyıklar 2002). This date also corresponds to the purchase of three paintings by Hikmet Onat after the artist's first and the last individual exhibition that was held in Akbank Osmanbey Art Gallery, Istanbul (Gören 1998a; Bek 2007). During the following years, the Bank acquired artworks and developed its collection by the purchases from several exhibitions hosted in its galleries as well as awarded paintings in the contests organized by the bank were added to the collection (Gören 1998a). According to the collection catalogue published in 1998¹⁹⁰, the collection included 425 artists' 1800 works in that year - anonymous works and the works by foreign artists have been excluded from this given approximate number. In 2005, the bank reported that the collection had 1827 works of art from approximately 500 painters (Akbank Resim Koleksiyonu¹⁹¹). However, after donating a great majority of artworks in its collection to the Sabancı University Sakıp Sabancı Museum, Akbank stopped acquisitions and has now approximately 400 works¹⁹².

¹⁸⁸ İş'te Genç, Kültür Sanat http://www.istegenc.com.tr/content/gorsel_sanatlar/article.asp?lngArticleID=468

¹⁸⁹ NTV-MSNBC, Kültür Sanat <http://www.ntvmsnbc.com/news/89046.asp>

¹⁹⁰ See Bibliography. Gören, Ahmet Kamil. 50. Yılında Akbank Resim Koleksiyonu. Istanbul: Akbank Sanat ve Kültür Kitapları, 1998.

¹⁹¹ Online <http://www.akbankart.com/collection/index.asp>

¹⁹² Based on the interview with Faik Aşkın, who is an exhibitions co-coordinator in Akbank Art Center, carried out in April 2009. Also see Chapter 4.

The great majority of the collection consists of the artworks by Turkish painters such as Hikmet Onat, Feyhaman Duran and Namık İsmail from 1914 Generation; Şeref Akdik from the *Müstakil Ressamlar ve Heykeltıraşlar Birliği* (Association of Independent Painters and Sculptors); Zeki Faik İzer, Nurullah Berk, Elif Naci, Cemal Tollu, Zühtü Müridoğlu, Abidin Dino and Halil Dikmen from the D Group; the impressionist İbrahim Safi; independent artists like Şefik Bursalı, Leyla Gamsız, Maide Arel, Abidin Elderoğlu; the abstract painters Nejat Devrim, Adnan Çoker, Lütfü Günay, Selim Turan, Fahrünissa Zeid and Adnan Turani; Nuri İyem, Avni Arbaş, Ferruh Başağa and Agop Arad from *Yeniler Group* (The New Group); painters from the studio of Bedri Rahmi Eyüboğlu such as Mustafa Esirkuş, Nedim Günsur, Turan Erol, Orhan Peker, Mehmet Pesen; Ömer Uluç; İbrahim Balaban who was a social realist and member of *Yeni Dal Grubu* (The New Branch Group); Cihat Burak; Burhan Uygur, Neşe Erdok, Mehmet Güteryüz, Utku Varlık, Devrim Erbil, Komet, Alaattin Aksoy and Balkan Naci İslimyeli who were active in 1970s; and, Bedri Baykam, Mehmet Gün, Şenol Yoroğlu and Mustafa Ata from the 1980s (Akbank Resim Koleksiyonu¹⁹³). In addition to paintings, there are sculptural works by Yavuz Görey, Ali Teoman Germaner, Saim Bugay, Seyhan Topuz, Ferit Özşen, Koray Ariş, Ender Güzey, Rasim Konyar, Maria Kılıçoğlu, and İrfan Korkmazlar; an abstract three-dimensional work by Server Demirtaş; ceramic works by Sadi Diren, Ayfer Karamani, Ünal Cimit, Saime Çelik Kurşunoğlu, Azade Köker, and Zerrin Ersoy Demirsu; and also works by caricaturists such as Sedat Nuri İleri, Turhan Selçuk, Semih Balcıoğlu, and Savaş Dinçel (Gören 1998a) (See examples from the collection in Appendix K).

¹⁹³ Online <http://www.akbankart.com/collection/index.asp>

Akbank, when started to develop its collection in 1977, also exhibited this collection in its Osmanbey Art Gallery under the title “50 Örnekle 40 Türk Ressamı/40 Turkish Painters with 50 Examples” in the same year (Gören 1998a; Bek 2007). In 1979, another exhibition “Akbank Koleksiyonundan Seçmeler/Selections from the Akbank Collection” was also opened in Bebek, Istanbul, including the works by Bedri Rahmi Eyübođlu, Ali Avni Çelebi, Fikret Mualla, Zeynep Yüksel, Kazım Arısan, and Nihat Aybars (Bek 107). The art program of the bank later included “Akbank Koleksiyonu’nda İstanbul Resimleri/Paintings of Istanbul in Akbank Collection” and “Akbank Koleksiyonu’nda Ragip Tuştekin/Ragip Tuştekin in Akbank Collection” exhibitions which were organized in 1996, and “Akbank Koleksiyonu I/Akbank Collection I” and “Akbank Koleksiyonu II/Akbank Collection II” exhibitions which were organized in 1998¹⁹⁴.

3.5.2.5. Yapı ve Kredi Bankası

Since its foundation in 1944 Yapı Kredi Bankası¹⁹⁵ has maintained an art program and formed a painting collection (Özpalabıyıklar 80). The collection of the bank can be divided into two sections, the paintings by foreign artists and the paintings by Turkish artists. Under the first section there are two groups of artworks, namely classical group (includes painting by Aivazovsky, Francesco Casanova, Max Rabes) and modern group (includes paintings by Baptiste Jörg Reme, Nikas Safranov, Peter Hristoff); the second section has five sub-categories as Turkish paintings (by Ayetullah Sümer, Cevat Erkul, Halil Paşa, Hayri Çizel, Hikmet Onat, Hüseyin Avni

¹⁹⁴ Akbank Sanat Beyođlu http://www.akbankart.com/AKSM/exhibition_archive.asp

¹⁹⁵ Yapı Kredi Bankası merged with Koç Bank in 2006.

Lifij, İbrahim Çallı, İbrahim Safi, Naci Kalmukođlu, Nazmi Ziya, Osman Hamdi, Sami Yetik, Selahattin Teoman, Őevket Dađ, Ősküdarlı Cevat); Turkish paintings/contemporary (by Abidin Dino, Ali Avni Çelebi, Avni ArbaŐ, Bedri Rahmi Eyübođlu, Cevat Dereli, Devrim Erbil, Eren Eyübođlu, Erol AkyavaŐ, Fatma Tülin Öztürk, Füsün Sađlam, İbrahim Balaban, Mehmet Güteryüz, Nejad Melih Devrim, NeŐ'e Erdok, Nuri İyem, Ömer Uluç, Özdemir Altan, Zeki Kocamemi); anonymous paintings group; drawings and watercolors by Hoca Ali Rıza; and *İstanbul ÇeŐmeleri* (Fountains of Istanbul) group by Haluk Cemil Tanju (Yapı Kredi Resim Koleksiyonu¹⁹⁶). In 1954, Yapı Kredi Bankası organized the painting contest *İŐ ve İstihsal/Employment and Productivity* under the jury of foreign art historians Herbert Read, Paul Fierens, and Lionelle Venturi¹⁹⁷. This competition, which started a debate within the artistic circles, resulted in rewarding Aliye Berger's work. The painting *İstihsal (Productivity)* is in the bank's collection as well (see examples from the collection in Appendix L).

Representing the history of Turkish painting, the collection, in respect to the collection policy of the bank, includes three different art works by an artist (Yapı Kredi Resim Koleksiyonu¹⁹⁸). Currently having 1202 paintings in its collection (TaŐdemir 96), the bank states that it is continuing acquisitions in order to fill the chronological gaps in the collection (Yapı Kredi Resim Koleksiyonu¹⁹⁹). The bank exhibited a selection of paintings from its collection, which brought three generations of Turkish artists together, under the title "Yapı Kredi Resim Koleksiyonu:

¹⁹⁶ Online http://www.yapikredi.com.tr/tr-TR/kultur_sanat/ks_kazimtaskent_resim.aspx

¹⁹⁷ See Bibliography. Resim Tarihimizden: "İŐ ve İstihsal" 1954 Yapı Kredi Resim YarıŐması/From the History of Turkish Painting: "Employment and Productivity" 1954 Yapı Kredi Painting Contest. İstanbul: Yapı Kredi Yayınları, 2005.

¹⁹⁸ Online http://www.yapikredi.com.tr/tr-TR/kultur_sanat/ks_kazimtaskent_resim.aspx

¹⁹⁹ Online http://www.yapikredi.com.tr/tr-TR/kultur_sanat/ks_kazimtaskent_resim.aspx

Çağdaşlar/Yapı Kredi Painting Collection: the Contemporaries” in 2004 for the 60th anniversary of its establishment and the 40th anniversary of the foundation of Yapı Kredi Kazım Taşkent Art Gallery and the exhibition traveled seven cities in the country (Yapı Kredi Faaliyet Raporu 2004).

3.5.2.6. Garanti Bankası

The bank, in parallel with its establishment, started to assemble an art collection in 1946 (Özpalabıyıklar 56). Including more than 500 artworks, the core of the collection is consisted of a group of paintings by the artists called “Çallı Generation²⁰⁰” (Taşpınar 96). Besides the works of this group of artists, the collection also includes the works of the painters who were active in the early Republican period Cevat Dereli, Cemal Tollu, Şeref Akdik, Ali Avni Çelebi, Edip Hakkı Köseoğlu, Hamit Görele, Nejat Devrim, Turan Erol, Avni Arbaş, and Cihat Burak as well as the paintings of the artists recently active in the artistic milieu such as Burhan Uygur, Komet, Mehmet Güteryüz, Argin İnan, Yusuf Taktak, Mustafa Ata, Devrim Erbil, and Arzu Başaran (Özpalabıyıklar 56) (See examples from the collection in Appendix M).

In 2002, a selected group of artworks from the collection was exhibited in Garanti Gallery under the title “Selections 1” including the paintings of Fahrelnissa Zeid, Burhan Uygur, Zeki Faik İzer, and Nejad Devrim (Garanti Bankası Koleksiyonu²⁰¹).

The exhibition “Selections 2” followed the first exhibition and included the works by

²⁰⁰ See page 5 in the Chapter.

²⁰¹ Online http://www.garanti.com.tr/ana_sayfa/garantiyi_taniyin/toplumsal_sorumluluk_projeleri/kultur_sanata_destek_projeleri/garanti_galeri/2001_2002/2002_18.html

Cemal Tollu, Cevat Dereli, Hikmet Onat, and Fikret Mualla (Garanti Bankası Koleksiyonu²⁰²).

3.5.2.7. Şekerbank

Having 340 artworks in its art collection, the bank started to form a collection in 1987 with the opening of Şekerbank Ömer Sunar Art Gallery and developed the collection mainly by the purchases from its gallery exhibitions (Özpalabıyıklar 32). The collection includes engravings, oil paintings, watercolors as well as ceramic and sculptural works (Taşdemir 98). Among the artists represented in the collection are Şefik Bursalı, Bedri Rahmi Eyüboğlu, Eren Eyüboğlu, Turgut Zaim, Fikret Oytam, Lütfü Günay, Zafer Gençaydın, Münip Özben, Duran Karaca, Hasan Pekmezci, Oya Kınıklı, Vedat Can, Zahit Büyükişleyen, Bedia Çolak, Müşerref Köktürk, Teoman Südor, Yalçın Gökçebağ, Hamiye Çolakoğlu and Muharrem Pire, and also the younger generation of artists Ekrem Kadak, Saim Erken, Ahmet Yeşil, Harun Antakyalı and Mutlu Başkaya (Özpalabıyıklar 32) (See examples from the collection in Appendix N).

3.5.2.8. Türkiye Halk Bankası

Halk Bankası started to form an art collection in 1989 (Demirel 8). Currently, the collection includes 1050 artworks produced through a period from the 1800s to the

²⁰²Online http://www.garanti.com.tr/ana_sayfa/garantiyi_taniyin/toplumsal_sorumluluk_projeleri/kultur_sanata_destek_projeleri/garanti_galeri/2001_2002/2002_19.html

2000s (Taşpınar 98) (See Appendix O). Besides the paintings by Turkish artists in the collection, which belong to both the classical and the modern periods in the Turkish plastic arts, there is a group of paintings by foreign artists Vladimir Antonenko, Ion and Nicolai Blei, Ogurtsov, Margareta Steirman, Todur Vesco, Offermans, and Yakunin (Demirel 5). In addition, the collection includes a group of orientalist works by Edwin Hedge, Soloviev, Katya Mikhalskaya, Gusev, Igor Stupachenko, Elbey, Laktaeva, and Cherviakov (Demirel 5).

Published a catalogue of its collection in 2000²⁰³, the Bank exhibited a selection of paintings from its collection in 2006, in Ankara Museum of Painting and Sculpture, under the title “1800’lerden Günümüze Zamanın Belleği/ Memory of Time from the 1800s to Today” for the 68th anniversary of its foundation (Halkbank Sanat Koleksiyonu²⁰⁴). The exhibition presented artworks from the Ottoman term to the Republican period and in this respect, the bank states that the exhibition aimed to disclose both the development of its collection and the changes in pictorial art in the Turkish art history (Halkbank Sanat Koleksiyonu²⁰⁵).

3.5.2.9. Türkiye Kalkınma Bankası A.Ş. (Development Bank of Turkey)

Özpalabıyıklar, in the catalogue of the exhibition “Banka Koleksiyonlarından Seçmeler/Selections from the Bank Collections,” states that began to develop an art collection in 1970s, the bank stopped acquisitions of artworks from the artists after

²⁰³ See Bibliography. Demirel, İbrahim. 2000 Yılında Halkbank Koleksiyonu. Ankara: Halkbank Sanat Yayını, 2000.

²⁰⁴ Online <http://www.halkbank.com.tr/channels/1.asp?id=863>

²⁰⁵ Online <http://www.halkbank.com.tr/channels/1.asp?id=863>

1997 in line with the economizing principles by the mandate of the Prime Ministry (72). However, the bank continues to acquire artworks for the collection from the exhibition programs in its art gallery (Özpalabıyıklar 72). The works in the collection, which belonged to the Turkish artists (among them are Nuri Arbaç, Erol Akyavaş, Hasan Pekmezci, Avni Arbaş and Burhan Doğançay), includes a variety of artistic techniques in plastic arts such as oil painting, watercolor, engraving, sculpture, photography, and ceramic (Özpalabıyıklar 72). Currently, the approximate number of the works in the collection is 320²⁰⁶ (see examples from the collection in Appendix P).

3.5.2.10. Vakıfbank

Vakıfbank began art collecting in parallel with its establishment in 1954 (Yaman 1997: 9). Currently, the bank has 1831 artworks in its collection (Taşdemir 98). In addition to the works by Turkish artists (see Appendix Q) such as Feyhaman Duran, Hikmet Onat, Mustafa Ayaz, Bedri Baykam, Abidin Dino, Afife Ecevit, Nazlı Ecevit, Mürşide İçmeli, Ergin İnan, Zeki Faik İzer and Güzen Zeyrek, the Vakıfbank Collection includes a group of prints and engravings belonged to the artists from Bosnia-Herzegovina (Yaman 1997: 13). In 1995, the artists from the Art Institute of Bosnia-Herzegovina and the Fine Arts Academy of Sarajevo opened an exhibition in the Vakıfbank Art Gallery in Ankara by the works which they created in order to condemn the fatal events in their countries (Yaman 1997: 13). The bank, in order to support these artists, added some of the works to its collection, such as by Josip

²⁰⁶ Information was gathered from Ertan İnan, the Director of the Department of Education and Public Relations, the Development Bank of Turkey.

Alebic, Zeljko Filipovic, Nevzad Ibrisimovic, Fedja Isovica, Radmila Jovandic, Mirsad Konstantinovic and Salim Obralic (Yaman 1997).

In accordance with its art program, the bank published its collection catalogue in 1997²⁰⁷ and exhibited a selection of artworks from the collection in its Atakule Art Gallery in Ankara in 2003 under the title “Koleksiyon 2003/Collection 2003.”²⁰⁸ Presented 88 paintings from 1250 works in the collection in 2003, the exhibited paintings were belonged to both Turkish and foreign artists such as İbrahim Safi, Nuri Abaç, Abidin Dino, Feyhaman Duran, Ergin İnan, Mürşide İçmeli, Fikret Otyam, Şefik Bigalı Doğan Akça, Orhan Arel, Nevser Aksoy, Bedri Baykam, Mehmet Başbuğ, Zahit Büyükişleyen, Zeki Faik İzer, Nazlı Ecevit, Afife Ecevit, Leyla Onat, Gülay Yüksel and Nieto Anton, Maria Dziopak, Renlain Saltale²⁰⁹.

3.5.2.11. Fortis Bank

In 2005, Türk Dış Ticaret Bankası (Dışbank) was purchased by Fortis Bank NV-SA²¹⁰ and currently it operates as “Fortis Bank.” In turn, the collection of Türk Dış Ticaret Bankası is now called the Fortis Bank Painting Collection. Özpalabıyıklar indicates in the exhibition catalogue of “Banka Koleksiyonlarından Seçmeler/Selections from the Bank Collections” published in 2002²¹¹ that Dış Bank started acquisitions of artworks in 1986 in order to decorate the walls of its new

²⁰⁷ See Bibliography. Yaman, Zeynep Y. Vakıfbank Sanat Defteri. İstanbul: Vakıfbank Genel Müdürlüğü, Kültür ve Sanat Birim Müdürlüğü Yayını, 1997.

²⁰⁸ Radikal 14 March 2003 <http://www.radikal.com.tr/haber.php?haberno=72381&tarikh=17/04/2003>

²⁰⁹ Radikal 14 March 2003 <http://www.radikal.com.tr/haber.php?haberno=72381&tarikh=17/04/2003>

²¹⁰ http://www.fortis.com.tr/bizkimiz/kurulusundan_bugune_fortis.jsp

²¹¹ See Bibliography. Özpalabıyıklar, Selahattin. Banka Koleksiyonlarından Seçmeler (Selections from the Bank Collections). İstanbul: Yapı Kredi Kültür Sanat Yayıncılık A.Ş., 2002.

headquarters office (40). The collection includes 270 artworks by the most eminent artists of the Turkish painting such as İbrahim Çallı, Osman Asaf, Civanyan, Şefik Bursalı, Hoca Ali Rıza, Şeref Akdik, Nazmi Ziya, Baha Sait, Sami Yetik, Ayetullah Sümer, Hikmet Onat, Şevket Dağ, Fikret Mualla, and Celal Uzel (Özpalabıyıklar 40). Besides these classical paintings, the collection also includes abstract paintings by Erol Akyavaş, Adnan Çoker, Güngör Taner, Dilek Çetiner, Yiğit Yazıcı and Veli Sapaz (Özpalabıyıklar 40). The collection is still being displayed in the headquarters of Fortis Bank in Istanbul (see examples from the collection in Appendix R).

3.5.2.12. Denizbank

Purchased by the Dexia Group in 2006, Denizbank is now operating as a foreign bank²¹². The bank has an art collection including 45 artworks; 37 of these works are the portraits of the Ottoman Sultans by Ertuğrul Ateş (Tapınar 98, see Appendix S). These works were also put on display through the “Ottoman Sultans” exhibition organized in the Topkapı Palace in 2006 (Denizbank Basın Bülteni 2006²¹³).

3.5.2.13. HSBC

Having 62 artworks in its collection, HSBC Turkey maintains art acquisitions in order to decorate its headquarters as well as for the promotion of Turkish art (Taşpınar 98). The collection includes the works by Fahri Sümer, Memduh Kuzay,

²¹² <http://www.denizbank.com/TR/Hakkimizda>

²¹³ Online: <http://www.denizbank.com/NR/rdonlyres/18B6C1E8-CC5F-4904-ACF4-64897CB3619D/0/061106.pdf>

Selahattin Kara, Galip Nahit Noyan, Hikmet Karabulut, Zeki Şahin, Nadia Arditti, Sara Baruh and Yiğit Yazıcı (Taşpınar 98). In 2007, the bank organized a contest among the young Turkish sculptors under the title “Barış ve Dostluk/Peace and Friendship” in memory of the people who died by the terrorist attack to the former headquarters of the bank in Istanbul in 2003 (Altuğ par.1). The winner of this contest, *Barış Güvercini (Dove of Peace)* by Sibel Horada (see Appendix T), was installed in front of the current HSBC Headquarter Building in Istanbul (Altuğ par.1).

3.5.2.14. Turkland Bank (T-Bank)

T-Bank, former MNG Bank, has an art collection consists of 59 paintings and all of them are being displayed on the walls of the headquarter building of the bank (Taşpınar 98). Among the artists whose paintings were included to the collection are Turan Erol, Nuri İyem, Ercüment Kalmık, Süleyman Saim Tekcan, Gül Derman, and Mehmet Kalyoncu (Taşpınar 98).

3.5.3. Bank Galleries

After the 1970s, the banks started to establish art galleries for the purposes of providing exhibition spaces to the artists and maintaining their acquisitions in a regular manner (Bek 2007; Özsezgin 2002). During the 90s, the number of these galleries showed a rapid increase (Yardımcı 22). However, by the beginning of the 2000s, a great majority of the bank galleries were closed due to the economic crisis in the Turkish financial sector which led the banks to restructure their program of actions regarding the arts and culture²¹⁴ (see Table U.1 in Appendix U). The bank galleries which belonged to Dışbank, Egebank, Emlak Bankası, Esbank, Etibank, Eximbank, Körfezbank, Toprakbank, Töbank, Türkbank and Yaşarbank were closed as they were transferred to *Tasarruf Mevduatı Sigorta Fonu, TMSF* (Savings Deposit Insurance Fund, SDIF). Currently, a total of 19 bank galleries are operating.

Akbank

Set up its first gallery in Istanbul in 1976, Akbank converted its Parmakkapı office into an art and culture center in 1993 and restored the building in 2002. Since then, Akbank Art Center²¹⁵ is the only institution belongs to the bank which is hosting both national and international performances (Akbank Annual Report 2002). The first floor of this multilayered art center is the exhibition hall devoted to the contemporary plastic arts. There are also painting, sculpture, lithography and silk-screen printing studios in the Center.

²¹⁴ Information was confirmed with the operating banks.

²¹⁵ http://www.akbankart.com/AKSM/about_AKSM.asp

Garanti Bankası

Hosted various exhibitions of painting by both the masters of the Republican period and the young artists, Garanti Gallery (GG)²¹⁶ is now displaying only the projects/works that are related to architectural, industrial, urban and graphic design.

Opened in 2001, Platform Garanti Contemporary Art Center²¹⁷ is directed by the curator Vasif Kortun. The center hosts international contemporary artists within the framework of its “Istanbul Misafirleri Programı/Guests of Istanbul Program” and realizes workshops, conferences and seminars. In 2004, Platform was awarded by the European Cultural Foundation because of its contributions to the local culture. Besides, it participated to the Frieze Art Fair Projects in London as one of the guest institutions in 2006 and to the Site Santa Fe Biennial in 2008.

İş Bankası

İş Sanat Culture Center²¹⁸, located in the İş Bankası Headquarters Complex, was opened in 2000. The entrance floor of the Center serves as Kibele Art Gallery²¹⁹ which has three separate exhibition saloons. The Gallery was opened to public in 2000 with an exhibition commemorating the 19th century Russian painter Ivan Aivazovski. Since its establishment, Kibele Art Gallery hosted several group shows and individual exhibitions presenting the works by both foreign and Turkish artists. The Gallery also has an archival section in which the art collection of the bank is preserved.

²¹⁶http://www.garanti.com.tr/ana_sayfa/garantiyi_taniyin/toplumsal_sorumluluk_projeleri/kultur_sana_ta_destek_projeleri/garanti_galeri.html

²¹⁷http://www.garanti.com.tr/ana_sayfa/garantiyi_taniyin/toplumsal_sorumluluk_projeleri/kultur_sana_ta_destek_projeleri/platform_garanti_guncel_sanat_merkezi.html

²¹⁸<http://www.issanat.com.tr/About.aspx>

²¹⁹<http://www.issanat.com.tr/About.aspx>

İş Sanat İzmir Art Gallery²²⁰ is another exhibition venue belonged to the bank. Since 1995, İzmir Art Gallery has been hosting painting, sculpture and ceramic exhibitions in its two adjacent saloons.

Şekerbank

Şekerbank Ömer Sunar Art Gallery²²¹ was opened in 1987 in Ankara with a painting exhibition of the works by Şefik Bursalı. The gallery serves as an exhibition venue and keeps the art collection of the bank as well (Özpalabıyıklar 32).

Türkiye Kalkınma Bankası

Türkiye Kalkınma Bankası has an art gallery in its headquarters building in Ankara (Türkiye Kalkınma Bankası Annual Report 2006). The gallery hosts several exhibitions of artworks by Turkish artists since 1992.

T.C. Merkez Bankası

Currently, T.C. Merkez Bankası is directing an art gallery in Ankara which was opened in 2005 with an exhibition of classical and modern artworks from the bank collection²²². Since its establishment, the gallery has been hosting several exhibitions of Turkish plastic arts.

Vakıfbank

²²⁰ <http://www.issanat.com.tr/About.aspx>

²²¹ <http://www.sekerbank.com.tr/kultursanat-omersunarsanat.jsp>

²²² TCMB Media Bulletin <http://www.tcmb.gov.tr/yeni/duyuru/2005/DUY2005-54.htm>

Vakıfbank has currently two exhibition venues. These are, Atakule Vakıfbank Art Gallery which is operating in Ankara in its two separate halls and Vakıfbank Istanbul Foyer.²²³

Yapı Kredi Bankası

Yapı Kredi Bankası opened the first bank gallery in Turkey in 1964 (Yapı Kredi Bankası Annual Report 2004). Bringing the name of the founder of the bank, Kazım Taşkent Art Gallery²²⁴ hosts both national and international contemporary artists. Besides the thematic activities related to the contemporary plastic arts, the gallery also presents the classical artworks by the masters of the Turkish art. Another exhibition venue of the bank is the Sermet Çifter Salon²²⁵ which locates in the Yapı Kredi Culture Center as Kazım Taşkent Art Gallery does. The Saloon hosts different activities related to plastic and performing arts, cinema and literature. In addition, Yapı Kredi Bankası has also Adana Kemal Satır Gallery, Balıkesir and Izmir Art Galleries²²⁶ in which the exhibitions opened in Istanbul galleries as well as local shows are hosted.

T.C. Ziraat Bankası

Ziraat Bankası has two art galleries in Ankara, namely, Mithatpaşa Art Gallery which was opened in 1995 and Kuğulu Art Gallery opened in 2002²²⁷. Having two floors, Tünel Art Gallery is another exhibition venue of the bank which was opened in 1999 in Beyoğlu, Istanbul. Besides Ankara and Istanbul galleries, Ziraat Bankası

²²³ <http://www.vakifbank.com.tr/kultur-sanat.aspx>

²²⁴ http://www.yapikredi.com.tr/tr-TR/kultur_sanat/ks_kazimtaskent.aspx

²²⁵ http://www.yapikredi.com.tr/tr-TR/kultur_sanat/ks_sermetcifter_salonu.aspx

²²⁶ http://www.yapikredi.com.tr/tr-TR/kultur_sanat/ks_kazimtaskent.aspx

²²⁷ <http://www.ziraat.com.tr/default.asp?sayfa=tr/bankamiz/kultur-sanat/galeriler/galeri.aspx&anagrup=bankamiz>

is also directing Kızıltan Ulukavak Art Gallery in Safranbolu, Karabük, and Ömer Nafi Güvenli Exhibition Salon in Samsun²²⁸.

3.5.4. Bank Museums

Currently, there are five museums in Turkey which were established by the financial institutions. These are T.C. Ziraat Bankası Museum, T.C. Merkez Bankası Banknote Museum, Yapı Kredi Vedat Nedim Tör Museum, Osmanlı Bankası Museum, and Türkiye İş Bankası Museum.

T.C. Ziraat Bankası Museum²²⁹ is the first museum set up by a financial institution in Turkey. Opened in 1981, the Museum is located in the historical building of the banks' headquarter office in Ulus, Ankara. The items in the museum collection document the commercial, economic, political, and cultural changes and developments in the history of the bank. The Museum also presents a selection of artworks from the bank's art collection and the commissioned paintings which are *Harman (Harvest)* by İbrahim Çallı and *Gazi Mustafa Kemal Atatürk Çiftçiler Arasında (Gazi Mustafa Kemal Atatürk and the Farmers)* by Namık İsmail.

Türkiye Cumhuriyeti Merkez Bankası Banknote Museum²³⁰ displays a variety of items concerning the history of minting and the bills. The collection of the Museum includes the Ottoman bills which were called *Kaime-i Nakdiye-i Mutebere* and *Evrak-ı Nakdiye*, the bills printed before the Alphabet Reform in the early

²²⁸ <http://www.ziraat.com.tr/default.asp?sayfa=tr/bankamiz/kultursanat/galeriler/galeri.aspx&anagrup=bankamiz>

²²⁹ <http://www.ziraat.com.tr/tr/bankamiz/kultur-sanat/tc-ziraat-bankasi-muzesi/muze.aspx>

²³⁰ <http://www.tcmb.gov.tr>

Republican term which were in Ottoman letters and French, the first bills printed in Latin Alphabet after the Reform, examples of the security elements and stamps on the bills, and also examples from Turkish Lira which has changed over years in size and design.

Founded in 1992, Yapı Kredi Vedat Nedim Tör Museum²³¹ differs from other bank museums. Rather than documenting the bank's corporate history, it presents a variety of artifacts and documents which the bank started to accumulate by the 50s. Having three sections, the Museum houses 55,000 coin examples belonged to the different civilizations from the 6th century BC to the present day in its Coin Section; examples from the Anatolian craftsmanship and figures of *Karagöz Oyunu*, as well as two manuscripts describing the techniques of this traditional shadow play in its Ethnographic Works Section; and also special documents and objects belonged to Mustafa Kemal Atatürk such as his handwritten letters to his mother, his sister and to Falih Rıfkı Atay, his watch, and his photographs in its Special Atatürk Section.

Osmanlı Bankası Museum,²³² located in the former head office of the bank, was established in 2002 by the Osmanlı Bankası Archive and Research Center operating under the aegis of Garanti Bankası. The Museum illustrates the history of the bank which operated as the central bank and the treasurer of the Ottoman Empire. In this respect, follows a chronological order starting from 1856, the items displayed in the Museum reflect the social, political and economic conditions of both the late Ottoman and the early Republican periods.

²³¹ http://www.yapikredi.com.tr/tr-TR/kultur_sanat/ks_vedatnedim.aspx

²³² <http://www.obmuze.com>

Similar to T.C. Ziraat Bankası and Osmanlı Bankası Museum, Türkiye İş Bankası Museum²³³ also presents a wide range of documents regarding the institutional developments of the bank in the economic and social contexts. Opened in 2007, the Museum is located in the former historical building of the Istanbul office of the bank, which had also been the building of *Postahane-i Amire* (post office). Besides the items in the Museum collection representing the history of the bank, the Museum displays a group of paintings from the art collection of İş Bankası, especially the portraits of Mustafa Kemal Atatürk by Weinberg.

3.5.5. Art Sponsorship

Financial institutions in Turkey, apart from their ongoing activities which are being realized within their art and culture centers and galleries, provide financial support to a variety of projects organized in collaboration with other cultural institutions or with the governmental units. For instance, in 2000, İş Bankası sponsored both *Padişah'ın Portresi: Tesavir-i Al-i Osman/The Sultan Portraits: Picturing the House of Osman* exhibition in Topkapı Palace Museum and *Bak Bir Varmış Bir Yokmuş/İmparatorluktan Cumhuriyet'e İstanbul: National Geographic Fotoğraflarıyla/Once Upon a Time/Istanbul from Empire to Republic: Photographs from National Geographic* exhibition in Darphane-i Amire (İş Bankası Annual Report 2000).

Akbank administers its sponsorship project through its own institution Akbank Art Center Beyoğlu and besides the yearly organizations Akbank Jazz Festival, Akbank

²³³ <http://www.muze.isbank.com.tr>

Short Film Festival and International Istanbul Film Festival, the bank also sponsored various exhibitions such as *Heykelin Büyük Ustası Rodin İstanbul'da/Master Sculptor Rodin in Istanbul* exhibition hosted by Sakıp Sabancı Museum in 2006, *Osmanlı'da Hamam ve Berberlik Sanatı* exhibition held in Topkapı Palace Museum in 2006, *Taş ve Işık* exhibition formed by the photographs of the artifacts from the Istanbul Archaeology Museums Collection in 2006, and *İstanbul'da Bir Sürrealist: Salvador Dali/Salvador Dali: A Surrealist in Istanbul* exhibition displayed in Sakıp Sabancı Museum in 2008²³⁴. Akbank is also the main sponsoring body of the international art fair, Contemporary Istanbul, till 2010.

Garanti Bankası is also carrying out a regular sponsorship program. The bank is the main sponsor of the International Istanbul Jazz Festival, International Children Films Festival, the Education Programs of the Istanbul Museum of Modern Art, and the WWF-Turkey. In addition, Garanti Bankası acted as the sponsoring body of a variety of exhibitions including *Türkler: Bin Yılın Yolculuğu, 600-1600/Turks: A Journey of a Thousand Years 600-1600* held in the Royal Academy of Arts, London, in 2005, *Cengiz Han ve Mirasçıları: Büyük Moğol İmparatorluğu/Genghis Khan and His Heirs: The Great Mongol Empire* exhibition displayed in Sakıp Sabancı Museum in 2006, *Becoming Istanbul* exhibition organized in Frankfurt in 2008, and *Turkish Delight* exhibition hosted in the Museum of Islamic Art, Berlin, in 2008 (Garanti Annual Report 2006; Olkan and Altuğ 2009a). Garanti Bankası also supported Hüseyin Çağlayan, the artists and the designer, for the Turkish Pavilion in the International Venice Biennial, in 2005 (Garanti Bankası Annual Report 2005).

²³⁴ <http://www.akbanksanat.com>

Yapı Kredi Bankası is realizing and supporting a myriad of projects including exhibitions, seminars, and conferences through its own institution Yapı Kredi Culture and the Arts Publishing²³⁵. In addition to these projects, Yapı Kredi Bankası, as the sponsoring body of the Geyre Foundation²³⁶ since 2004, established Sebasteion Reliefs - Sevgi Gönül Hall in 2008, and respectively organized *Aphrodisias'tan Roma Portreleri/Roman Portraits from Aphrodisias* exhibition in Yapı Kredi Vedat Nedim Tör Museum as well as organized an auction sale under the title “Bir Tarihi Mermer Rölyefle Adınızı Yaşatın/Immortalize Your Name with an Ancient Marble Relief” for the benefit of the Hall in the same year²³⁷.

HSBC, operating in Turkey as a foreign bank, has also an art sponsorship program. The bank organized nationwide photography contests “Farklı Bakış Açıları Dünyamızı Zenginleştirir/Different Points of View Enrich Our World” in 2006 and “Görmek Hissetmektir/Seeing is Feeling” in 2007 in order to support Turkish young photographers²³⁸. Acted as the main sponsor, the bank also organized “Gece Vardiyası/Night Shift” program²³⁹ in the Istanbul Museum of Modern Art between December 2007 and February 2008. Moreover, in 2008, under the concept of “Farklı Kültürlerde Güzeli Arayış/In search for Beauty in Diverse Cultures,” an exhibition including 700 artifacts from 7 different museums was opened in the Museum of Turkish and Islamic Arts²⁴⁰.

²³⁵ <http://www.ykykultur.com.tr>

²³⁶ <http://www.geyrefoundation.org/index.html>

²³⁷ http://www.yapikredi.com.tr/tr-TR/ozel_bankacilik/etkinlikler/sponsorluklar.aspx

²³⁸ http://www.hsbc.com.tr/tr/HSBC_hakkinda/sosyal_sorumluluk/sanatla.asp

²³⁹ http://www.hsbc.com.tr/tr/HSBC_hakkinda/sosyal_sorumluluk/sanatla.asp

²⁴⁰ http://www.hsbc.com.tr/tr/HSBC_hakkinda/sosyal_sorumluluk/sanatla.asp

Among the other financial institutions which provide financial support for culture and the arts are Fortis Bank, which was the main sponsor of the Photography Gallery in Istanbul Museum of Modern Art in 2005 and 2006,²⁴¹ and Türk Ekonomi Bankası, which sponsored the exhibition of the paintings by Fernando Botero held in Bodrum Casa Dell'Arte Art Village in 2008 and *Çekim Merkezi/Center of Gravity* exhibition organized in Istanbul Museum of Modern Art in 2005²⁴². Furthermore, Denizbank is pursuing a regular sponsorship program through DenizBank Culture and the Arts Publishing²⁴³ and Albaraka Türk, with a commitment to art of calligraphy and photography, organizes nationwide contests in these fields (Olkan and Altuğ 2009b).

3.5.6. Publications

Among the financial institutions in Turkey, Yapı Kredi Bankası, İş Bankası and Akbank have made major contributions to arts and culture with their long-standing publishing businesses. In this regard, the first attempt is the *Yapı Kredi Yayınları (YKY)*²⁴⁴ which has been operating since 1949. Besides the publications in the field of literature, poetry and history, YKY publishes art books covering a wide range of issues from plastic arts to traditional arts, and a periodical devoted to the arts and culture, *Sanat Dünyamız*, which has been printed since 1976. *İşbankası Kültür Yayınları (İKY)*²⁴⁵ has been operating since 1956. Publishing several books for children in particular, İKY has a broad archive of sources including the fields of

²⁴¹ <http://www.fortis.com.tr/bizkimiz/sponsorluklarimiz.jsp>

²⁴² <http://www.teb.com.tr/TEB/KultureKatki.aspx>

²⁴³ <http://www.denizbank.com/TR/Hakkimizda/denizkultur>

²⁴⁴ <http://www.ykykultur.com.tr/hakkimizda>

²⁴⁵ <http://www.iskulturyayinlari.com.tr/tr/index.asp>

history, literature and the arts. *Akbank Yayınları*,²⁴⁶ operating as part of the Akbank's Art Center, publishes various reference sources related to history, museology, modern and contemporary art as well as the catalogues of the exhibitions held in the Sakıp Sabancı Museum.

²⁴⁶ <http://www.akbanksanat.com/kategori/84/yayin-listesi>

Chapter 4

THE STUDY: A CRITICAL INQUIRY INTO ART COLLECTIONS OF THE TURKISH BANKS

4.1. Aim and Objectives

Concerned with the forms and means of art and business interaction, this study, in particular, focuses on how financial institutions in Turkey engaged with art. The purpose is to gain an overall picture of the art assets possessed by the Turkish banks and to examine the role of their collecting behavior in promotion of art. In this respect, the study seeks to identify the motivations of Turkish banks for forming and developing art collections, to determine whether and how these collections affect the promotion of Turkish art and artists, and also to explore the effects of the banks' commitment to art on their operations.

In line with the aim and objectives of the study, the research questions were determined as follows:

1. What are the motivations of the banks for collecting art?
2. What are the effects of the bank collections on the promotion of Turkish art and artists?
3. What are the effects of the collections on the operations of the banks?

4.2. Method of the Study

With regard to the objectives of the study, only the art collections of the banks which are presented by the Banks Association of Turkey as “State-owned Deposit Banks,” “Privately-owned Deposit Banks,” “State-owned Development and Investment Banks,” and “Privately-owned Development and Investment Banks” were included in the research (see Table G.1 in Appendix G). In addition, T.C. Merkez Bankası was included as the national emission bank of Turkey. The study excluded the art collections of other financial institutions presented by the Association as “Foreign Banks Founded in Turkey,” “Foreign Banks Having Branches in Turkey,” and “Foreign Development and Investment Banks” (see Table G.1 in Appendix G).

Throughout the study, a variety of sources was gathered and used. Firstly, the annual reports of the banks in which they allocate a certain section in order to express their missions, possessions and activities concerning their art programs were analyzed. In addition, the official web-sites through which the banks also publicize their art-related initiatives were scanned so as to complement the information available in their reports. Secondly, all of the collection catalogues published by the banks were gathered. Since, besides the information about artists represented by their artworks in the collections, these catalogues include messages from the executives of the banks in relation to the collections as well as historical narrative and discussions of the collections by the catalogue editors or advisors. The third stage was to search and compile the articles in periodicals and newspapers, and also those published through the Internet, which include discussions and criticisms addressing the focus of the study.

Finally, interviews were carried out with Prof. Dr. Hüsamettin Koçan²⁴⁷ (September 3, 2008), Amelie Edgü²⁴⁸ (September 3, 2008), Assoc. Prof. Dr. Zeynep Yasa Yaman²⁴⁹, (September 9, 2008), Levent Çalikoğlu²⁵⁰ (October 14, 2008), Prof. Dr. Kaya Özsezgin²⁵¹ (October 23, 2008), Yahşi Baraz²⁵² (April 2, 2009), Veysel Uğurlu²⁵³ (April 9, 2009) and Faik Aşkın²⁵⁴ (April 9, 2009) in order to come up with a comprehensive and critical evaluation in relation to the questions of the study. The respondents were asked to discuss and evaluate both general and specific questions (see Appendix V) determined in accordance with the objectives of the study. The questions, all were open-ended, included not only the research questions of the study but also addressed overall issues concerning the art and business engagement in Turkey so as to ensure the flow and validity of the information presented in the thesis. Since, there is no previous academic research in the field which this study can refer to.

²⁴⁷ Artists; formerly the Chairman for UNESCO AIAP International Plastic Arts Foundation, Turkey and the Dean of the Faculty of Fine Arts, Marmara University; serves on the advising board of the International Istanbul Biennial.

²⁴⁸ Art Historian; the Director and the Curator of Milli Reasürans Art Gallery, Istanbul.

²⁴⁹ Art Historian; Professor in the Department of History of Art, Hacettepe University, Ankara.

²⁵⁰ Art Historian, Art Critic, Curator; the Director of the Art Management Program of Faculty of Art and Design, Yıldız Technical University; the National Exhibitions Chief Curator of the Istanbul Museum of Modern Art.

²⁵¹ Art Historian, Art Critic; formerly the Dean of the Faculty of Fine Arts, Hacettepe University; part-time Professor in the Faculty of Fine Arts, Yeditepe University.

²⁵² Collector and the owner of the Gallery Baraz

²⁵³ A graduate of Mimar Sinan Fine Arts University, he is the director of Yapı Kredi Kazım Taşkent Art Gallery and exhibitions coordinator in Yapı Kredi Culture Center.

²⁵⁴ Exhibitions co-coordinator in Akbank Art Center.

4.3. Results and Discussion

4.3.1. General Evaluation of the Collections

According to the information gathered from the sources, Turkish financial institutions house a total of 10,905²⁵⁵ artworks in their collections today (see Table 4.1). 6,262 artworks are in the collections of the state-owned banks and 4,643 artworks are in the collections of the privately-owned banks. In this regard, Yahşi Baraz, informs that “from the second half of the 19th century to the present day, approximately 30,000 artworks have been produced by the Turkish painters. Therefore, the banks have one third of the Turkish paintings in their collections and in total their economic value is more than one billion dollar²⁵⁶.”

T.C. Ziraat Bankası, which is a state-owned deposit bank, is the first financial institution which started to collect artworks; it possesses the largest collection among the state-owned Turkish banks as well (see Table 4.1). İş Bankası, however, has the largest corporate collection among the Turkish as well as the first privately-owned deposit bank began art acquisitions²⁵⁷. According to Özsezgin and Edgü, the İş Bankası Art Collection is the most comprehensive collection in terms of content and the most consistent corporate collection in terms of the selection criteria on the acquisitions²⁵⁸. They also underline that İş Bankası Collection illustrates the museum-quality examples of Turkish painting when compared to that of other

²⁵⁵ Approximate number due to reasons indicated in Table 4.1

²⁵⁶ Based on the interview with Yahşi Baraz. Formerly cited in Taşpınar 2009. See Bibliography.

²⁵⁷ Since August 2005, 41.5 % of İşbank shares are held by İşbank’s own private Pension Fund, 28.1 % are Atatürk’s shares that are represented by Republican People’s Party and 30.4 % are free float. In May 1998, 12.3% of the Bank’s total shares previously held by the Turkish Treasury have been sold to national and international investors in a highly successful public offering.” (İş Bankası official website http://www.isbank.com.tr/English/content/EN/About_Isbank-412-363.aspx)

²⁵⁸ Based on the interviews with Özsezgin and Edgü.

institutions. Similarly underlying the İş Bankası Collection as the most comprehensive collection among the Turkish banks, Koçan also points out Yapı Kredi Bankası Collection as the most dynamic collection in terms of its conception and yearly acquisitions²⁵⁹.

Evaluations regarding the content of the collections clearly shows that all these financial institutions collected mainly Turkish paintings (see Table 4.1). Lacking variety in terms of artistic media, this result can be attributed to the development and appreciation of the art of sculpture and ceramic much later than the art of painting in Turkey²⁶⁰. In addition, the analysis of the collections shows that four of these ten banks include artworks by foreign artists in their collections. On one hand, this result confirms with their commitment to support the national artists as they publicize through a variety of channels; on the other hand, the result reveals the findings of the previous studies and supports the argument that corporations can manifest themselves through artworks they acquire in relation to their national identities or cultural origins, or in other words, the collective appreciation of the communities that they belong to (Dodd 2007; Kottasz et al 2007; Toffoli 2007; Made 2004; Martorella 1990). Moreover, as discussed in literature, the banks generally tend to stress their old and secure nature to their clientele (Made 7). Therefore, the paintings in traditional style (i.e. landscapes, still-lives), which dominate the collections, can be regarded as the reflection of the Turkish banks' long-standing organizational structures.

²⁵⁹ Based on the interview with Koçan.

²⁶⁰ For details see Tansuğ 1993.

Table 4.1. Art Collections of the Turkish Banks: Collection Dates, Number of Artworks in the Collections and the Contents

<i>Bank</i>	<i>Collection Date</i>	<i>N of artworks</i>	<i>Content</i>
Merkez Bankası	1931	1000*	Turkish modern paintings
Ziraat Bankası	1926	2061	Turkish paintings and a group of ceramic works; includes Emlak Bankası Art Collection
İş Bankası	1940	2201	Turkish paintings; also includes a majority of the works by Eşref Üren
Yapı Kredi Bankası	1944	1202	Turkish and foreign paintings; a group of anonymous paintings; a group of drawings and watercolors by Hoca Ali Rıza; and a group of works by Haluk Cemil Tanju
Akbank	1977	400*	Turkish paintings; a group of Turkish modern sculpture and ceramic works.
Garanti Bankası	1946	500*	Turkish paintings
Şekerbank	1987	340	Turkish modern artworks (oil paintings, watercolors, prints, ceramics, sculptures)
Kalkınma Bankası	1970s	320*	Turkish modern artworks (oil paintings, prints, watercolors, ceramics, sculpture, photographs)
Vakıfbank	1954	1831	Turkish paintings; a group of prints and engravings by the artists from Bosnia-Herzegovina
Halk Bankası	1989	1050	Turkish paintings; a group of works by foreign artists; a group of orientalist paintings

* Approximate number

Approximate Total: 10,905

4.3.2. Motivations of the Banks for Collecting Art

Koçan and Yaman evaluate and discuss the underlying motivations in forming art collections for the banks in a historical context²⁶¹. According to them, there are two main “thresholds” in history, the 50s and the 80s. They point out the fact that before the 50s, the banks accumulated artworks to fulfill an obligation as state institutions. As discussed in the previous chapter, within the modernization project of the newly founded Republic, especially financial institutions were obliged to allocate a certain percentage of their budget to purchase paintings (Sağlam 11). Therefore, the banks which had been established by the State started to form art collections in order to support art and Turkish artists. Likewise, Özsezgin also explains that it was an obligation because there were only state institutions at that time which could acquire artworks and promote the appreciation of artistic production²⁶². In addition, he believes that such a responsibility even existed in their founding objectives. In this regard, both Koçan and Özsezgin state that T.C. Ziraat Bankası, T.C. Merkez Bankası, and Türkiye İş Bankası began to form art collections within the framework of this urgent responsibility. T.C. Ziraat Bankası, for instance, as the first financial institution to start collecting Turkish paintings, declares under the motto “supporting art is a tradition of Ziraat²⁶³” that:

Our mission is to preserve and oversee the cultural assets for the next generations. Since its establishment, our bank has supported Turkish artists by purchasing artworks as well as exhibiting them to the public²⁶⁴.

²⁶¹ Based on the interviews with Koçan and Yaman.

²⁶² Based on the interview with Özsezgin.

²⁶³ See the Bank’s web site <http://www.ziraat.com.tr/default.asp?sayfa=tr/bankamiz/kultur-sanat/galeri/ler/galeri.aspx&anagrup=bankamiz>

²⁶⁴ Abstracted and translated from T.C. Ziraat Bankası Annual Report 2007.

By the mid 40s, besides the state-owned banks, private banks started to operate in the sector. Koçan highlights that among these privately-owned banks which formed art collections, Yapı Kredi undertook a mission that was similar to the state banks²⁶⁵. He further explains that starting with the painting contest *İş ve İstihsal/Employment and Productivity* in 1954, Yapı Kredi Bankası engaged with art in order to be a part of the efforts to arouse the dynamics in the artistic sphere. According to him, what Yapı Kredi tried to achieve in those years was the first signals of the concept of “social responsibility”; however, personal interests and idealist attitudes of Kazım Taşkent²⁶⁶ and Vedat Nedim Tör²⁶⁷ were the decisive factors in assembling an art collection. In fact, parallel to the arguments of Koçan, Yapı Kredi Bankası quotes the words of Kazım Taşkent while explaining the rationale of the bank’s commitment to art:

Huge corporations like Yapı Kredi have two responsibilities. Those related to operations and those related to the society where they function. We have chosen culture and the arts. In fact, we are the bank that champions culture and the arts²⁶⁸.

Following Yapı Kredi Bankası, Garanti Bankası and later Akbank also began acquisitions of paintings. In this respect, Koçan and Özsezgin indicate that Yapı Kredi’s attempts affected these private institutions because affiliation with art started to become a dominating concept in the sector with the consecutively developed art collections owned by the other state banks, namely Vakıfbank and Türkiye Kalkınma Bankası²⁶⁹. Therefore, as Koçan and Yaman emphasize, between the 50s and the 80s, the banks, both state- and privately-owned, acquired and assembled artworks by

²⁶⁵ Based on the interview with Koçan.

²⁶⁶ Who had a vital role in the establishment of the Bank

²⁶⁷ Who conducted Yapı Kredi’s culture and arts activities from the bank’s establishment until his retirement in 1977 (<http://www.yapikredi.com.tr/en-US/culture/main.aspx>)

²⁶⁸ See the Bank’s web site <http://www.yapikredi.com.tr/en-US/culture/main.aspx>

²⁶⁹ Based on the interviews with Koçan and Özsezgin.

adhering to the intuitively structured social responsibility programs and it was after the 80s that these institutions, especially the private banks, started to publicize their collections for the purpose of a good corporate reputation and advertising.

In a similar vein, Özsezgin, by pointing out the changes in political, economic and social climates in Turkey, states that “by the 80s private banks realized the value of engaging with the art world for a good corporate image and prestige, and therefore owning an art collection became a competitive business especially in the late 80s and in the 90s²⁷⁰.” He accentuates that during this period the initial steps in developing art collections were affected to the greatest extent by the top managements’ relationships with the actors in the art market, for example with the gallery owners of the time (2002a 7). Furthermore, he explains that “although the art market gained vivacity by the interests of a new bourgeoisie and in turn artworks were assigned an investment value during these periods, all those formations took place in a very limited environment and art collecting was not a serious economic concern for the banks before the 2000s²⁷¹.”

In regard to the motivations of the banks in art collecting, Koçan, Yaman, and Edgü agree with the idea that in the 2000s, as a result of the interactions with the international corporations and by the effects of changing global trends in the business world, the Turkish banks developed their collections and maintained acquisitions as an effective public relations (PR) strategy as well as financial investment²⁷². Edgü specifically emphasizes PR-related concerns and advertising. She strictly asserts that

²⁷⁰ Based on the interview with Özsezgin.

²⁷¹ Based on the interview with Özsezgin.

²⁷² Based on the interviews with Koçan, Yaman, and Edgü.

today corporate social responsibility is clearly a PR strategy²⁷³. In this sense, her argument coincides with how Şekerbank expresses itself in the annual reports prepared for its shareholders. Defining itself as “a responsible corporate citizen” because of the support for art in the Annual Report 2004, the bank presents the same initiatives under the heading “Advertising and Public Relations” in the Annual Report 2005.

Çalikoğlu, on the other hand, mainly discusses the issues related to investment value of the artworks and its role in the decisions of the banks for developing art collections²⁷⁴. He argues that “if these financial institutions acquire artworks, logically it must have an economic return besides other non-monetary gains such as reputation or prestige. Once for all, now the banks are aware of the constant increase in the value of works of art.” Moreover, by pointing out the privately-owned banks which were transferred to the state or sold off, he states that “every item in the collections is a capital asset for the firms; therefore, the collection can be liquidated or taken as indemnity against liability.” However, Çalikoğlu also underlines the fact that in contrast to the legislations in many countries, there is not any tax incentive or tax-related advantage in Turkey for the corporations. He informs that such a proposal is waiting to be approved by the Ministry of Finance since 2003.

In line with the discussions presented above, the study summarizes that the Turkish banks owned by the state started to collect artworks and in turn formed collections as official institutions with the obligation to use a certain portion of their resources for supporting Turkish artists and contributing to the growth of the artistic life in the

²⁷³ Based on the interview with Edgü.

²⁷⁴ Based on the interview with Çalikoğlu.

country. Later, with the establishment of the private banks, these philanthropic initiatives were taken under the community outreach programs of the banks and the financial institutions developed art collections with their discretionary commitments, in other words social responsibilities, to promote Turkish art and artists. After the 80s, a variety of motivational factors played a determinant role in acquiring works of art and the banks maintained art collecting for a favorable corporate image and prestige as ‘good corporate citizens supporting the art of the community which they belong to,’ and also for an advertising substitute. In addition, personal decisions of the executives as well as the extent of their relationships with the actors in the field played a significant role. Considering the recent developments in the market, investment value of the artworks can also be included as one of the reasons for developing art collections.

Consistent with the previous research, the result of the study reveals that collecting patterns and motivations of the companies show variety according to their own cultural structures (in this instance, as state-owned or private banks) as well as to the communities in which they function (Jacobson 1993; Martorella 1990; Chagy 1973). For the latter, the research shows that due to the legislative issues in Turkey, tax deductibility, as one of the reasons for accumulating artworks indicated in the previous studies, cannot be considered as a motivation for the Turkish banks. In addition, this research detected none of the motivations indicated in the previous studies as “enhancement of work environment for the benefit of staff,” or “signaling a type of corporate culture (e.g. dynamic)” (see Kottasz et al.), neither during the interviews with the respondents nor in the declarations of the banks (i.e. collection catalogues, annual reports, press bulletins).

4.3.3. The Role of the Collections in Promoting Turkish Art and Artists

Considering the role of the art collections owned by the banks in promoting Turkish art and artists, the shared idea among the actors in the field is that although these collections constitute an invaluable inventory pertaining to the history of Turkish plastic arts, the way they were assembled, preserved and presented as well as the quality and the content of the works are questionable. Hence, these failures delimit – and also has delimited since their conception – the potential contributions of the collections to the Turkish artistic milieu. In this regard, Bender²⁷⁵ indicates that “if we exclude the collections of the Museum of Painting and Sculpture in Ankara and in Istanbul, art collections owned by the banks, especially the ones belonging to Türkiye İş Bankası, Akbank and T.C. Merkez Bankası, are invaluable cultural assets in terms of giving an insight into the Turkish plastic arts and generating a public memory. However, the result of collecting should be to display the collection in a museum setting. Unfortunately, none of these institutions has founded a museum for a permanent display yet” (para 1). Similarly, Koçan states that “the collections formed by the banks are crucial but still preliminary attempts in generating and preserving our artistic heritage. These are preliminary attempts because they need proficiency; in this instance, these collections are only the parts of an incomplete project²⁷⁶.”

Antmen, in her article criticizing the exhibition of the T.C. Merkez Bankası Collection organized in 2005, argues that “without doubt, both private and corporate collections in Turkey, such as Çağa, Taviloğlu, T.C. Merkez Bankası, and Akbank,

²⁷⁵ See Bender, Alaattin. “Koleksiyonların Dayanılmaz Çekiciliği” Home page. 12 October 2005. <<http://www.alaattinbender.com>>.

²⁷⁶ Based on the interview with Koçan.

give us significant clues about the artistic reservoir of the country and they have a rich potential for holding interesting exhibitions” (para 1). However, she continues to argue that the most salient character of these collections in common is that they present an assemblage of artworks by specific artists who have already been introduced through the standardized narrative²⁷⁷ of the history of Turkish plastic arts (para 1). In addition, Antmen discusses that “lacking an emphasis on a certain period in the history or on the works by an extraordinary artist, or even on a specific theme, this artist-oriented formation of the collections inhibits Turkish art history to be read through the works of art. Each collection includes similar works by the same artists from A to Z and each of them is like a medley of Turkish art without a particular focus” (para 2).

In a similar vein, Yaman writes in the collection catalogue of Vakıfbank that “the art collection [of the bank], while including many works of value, seems the result of amateur taste and a mixture of selection criteria, lacking in homogeneity” (1997 11). She also explains that “the exhibition *Banka Koleksiyonlarından Seçmeler/Selections from the Bank Collections*²⁷⁸ which was held in 2002 in Yapı Kredi Kazım Taşkent Art Gallery clearly showed that Turkish banks had mainly collected paintings by Turkish artists whose names show an exact parallelism with the standard narrative of Turkish art history. In other words, it is clear that the acquisitions went parallel with the art education in Mimar Sinan Fine Arts University (formerly, Fine Arts Academy) in Istanbul.”²⁷⁹

²⁷⁷ Gürel (1998d) also mentions the same issue in his article. See “Taviloğlu Koleksiyonu ve Kataloglardan Müzelere (1)” Online: <http://www.sanalmuze.org/paneller/Muzed/taviloglu.htm>

²⁷⁸ See Özpalabıyıklar 2002.

²⁷⁹ Based on the interview with Yaman

As the basic reason for the severe criticisms concerning the collections of the banks, Çalikoğlu asserts that this is because of not having a consistent, rational and long-term policy in collecting²⁸⁰. He further argues that “in fact, it doesn’t matter whether the aim of the banks is to gain a popular image or to be visible in the symbolic economy; in Turkey, there is a problem in the merge between financial institutions and art. Explicitly, this is related to vision and proficiency. The banks hesitate to answer the basic questions which are *how should this merge really be* and *how do we do this business.*” Çalikoğlu states that the Turkish banks, even though they reflect a modern image in terms of the services in their operating businesses, present a traditional mode of behavior in art collecting. By pointing out the changes in the artistic approaches in the 80s and especially in the 90s, he argues that “the artworks in their collections mainly belong to the early Republican period. Since most of the banks started to assemble collections in the 30s and 40s, we can say that they acquired the contemporary works of the time and they supported the artists and the art production in this way. However, they could not maintain this modernist attitude after the 80s²⁸¹. The reason is simple. In order to understand the changes and the new formations in art, to evaluate these postmodern works and to decide which of them can add value to the collections, they need professionals to consult. This is a serious business which, unfortunately, the banks ignored, or in other words, rejected²⁸²”.

Consistent with the arguments of Çalikoğlu, Yaman argues that until recently, the banks have not named any specific person responsible for the administration of their collections and they have hesitated to disclose any information regarding these

²⁸⁰ Based on the interview with Çalikoğlu.

²⁸¹ Concerning the interruptions in the purchases of the banks by the 80s, Özsezgin mentioned the collection of Türkiye İş Bankası as an example in the interview.

²⁸² Based on the interview with Çalikoğlu.

collections²⁸³. Koçan and Edgü also discuss that instead of establishing a permanent department including the experts in the field who can follow the contemporary trends in art and accordingly oversee the collection, the banks, from time to time, chose to collaborate with only some specific people from their networks and mainly acquired artworks from the exhibitions hosted by their art galleries²⁸⁴. In this respect, Koçan informs that “those exhibitions are also much debatable since Akbank even hosted an exhibition in its art gallery which included paintings by Kenan Evren²⁸⁵.” Edgü, on the other hand, emphasizes that “if these institutions acquire artworks also from the contemporary art fairs by depending on a consistent collection policy in regard to the missions of their collections, this inevitably includes the budget, only then could they contribute to the promotion of art, and more importantly, of Turkish artists²⁸⁶.”

Apart from the above mentioned discussions, Koçan and Özsezgin also underline how these corporate collections have provoked the market and caused an incredible increase in the artwork prices by the 2000s²⁸⁷. Koçan states that “when the banks that had gone bankrupt were transferred to TMSF (Savings Deposit Insurance Fund),²⁸⁸ the art collections were confiscated as the banks’ capital assets. Hence, the artworks were sold off in the auctions by the state for the purpose of liquidation to compensate the debts of these institutions. In turn, these events resulted in empowering the positions of artworks in the market as capital goods and in promoting the prices of the paintings.” Özsezgin, pointing out the sell off of the İktisat Bankası Collection²⁸⁹

²⁸³ Based on the interview with Yaman.

²⁸⁴ Based on the interviews with Koçan and Edgü.

²⁸⁵ The 7th President of the Turkish Republic

²⁸⁶ Based on the interview with Edgü.

²⁸⁷ Based on the interviews with Koçan and Özsezgin.

²⁸⁸ Savings Deposit Insurance Fund

²⁸⁹ See Bibliography. Koleksiyonluk Tablolar ve Antikalar (TMSF Tarafından İhaleye Çıkarılan).

Antik A.Ş. Müzayede Organizasyonu, 230. Müzayede, 12 February 2005.

as an example, informs that “such an increase in prices created a hierarchy within the market and led some artists’ works to be costlier than the others’. These were significant formations in terms of allowing us to talk about the dynamics in the art market and the economy of art in Turkey. However, since the banks mainly collected the works by the old generation of artists, the artists who are living today could not take the advantage of those sell offs.”

In previous studies, it is also underlined that corporations who are collecting works of art have a great potential to promote certain type of artistic medium and style, certain artists in the market and to affect the monetary values of the artworks (Made 2004; Martorella 1990; Lanier 1989). However, as in the case of Turkish banks, it is argued that because of the lack of sophistication and/or the conservative attitudes in collecting, most of the corporations restrict their potential contributions to the growth of the contemporary art market (Martorella 1990; Lanier 1989). In addition, as both Martorella (1990) and Lanier (1989) discuss, corporate collectors are likely to collect only the representational paintings of the classical term or the abstract expressions of the modernity just because of their authenticated values and exclude the conceptual artworks of the contemporary art. This is, as the respondents of this research claim, highly disadvantageous to the active and emerging artists.

4.3.4. Effects of the Collections on the Operations of the Banks

The study figured out that the Turkish banks are involving in art not only by commissioning and assembling artworks, establishing art galleries and culture

centers, or publishing catalogues or books but also, based on their long-standing commitments to art as collectors and experienced actors in the marketplace, they are providing art advisory to their wealthy clients as a part of their operational services. In parallel to the global trends in the financial sector, currently Yapı Kredi Bankası and Akbank provide art advisory service in relation to “Private Banking” and “Wealth Management” services available for their clients who are willing to form art collections or to enhance their existing collections. In the world, Deutsche Bank, Citibank NY, Chase Manhattan Bank, Credit Suisse and UBS, which are the global leaders of the financial institutions and wealth management firms, are the pioneers in art advisory service as well as possessing their world-renowned art collections.

Establishing Akbank Private Banking as a separate department, Akbank started art advisory service in 2005 within this department in relation to its wealth management facilities provided for its clients (Akbank Annual Report 2005). The service includes guiding the clients to art galleries, auction houses, or professionals depending on the clients’ needs²⁹⁰. In some cases, as Aşkın indicates, Akbank Private Banking cooperates with Akbank Art Center²⁹¹.

Likewise, Yapı Kredi Bankası launched its art advisory service in 2007 in cooperation with its business partner UniCredit and the world’s another leading auction house Christie’s (Yapı Kredi Press Bulletin 2007²⁹²). Yapı Kredi Bankası has already declared the basis of its service as its commitment to art since its foundation and experiences in art collecting (Yapı Kredi Press Bulletin 2007²⁹³). The art

²⁹⁰ Based on the interview with Aşkın.

²⁹¹ Based on the interview.

²⁹² Online http://www.yapikredibankasi.com/ufiles/bbulten/859_2007_05_03_basin_bulteni.doc

²⁹³ Online http://www.yapikredibankasi.com/ufiles/bbulten/859_2007_05_03_basin_bulteni.doc

advisory service of the bank, which is provided for anyone demanding such a service as well as for their clients, includes analyses and preparation of reports concerning the art market and the existing collections, price approximation, advice and expertise on acquisitions and deaccessioning, conservation and restoration, insurance, transportation, mounting and lighting²⁹⁴.

Besides art advisory service, Uğurlu underlines that Yapı Kredi Bankası provides loans for acquisition of paintings not only to the clients of the bank but to the public and Yapı Kredi is the sole financial institution in Turkey engaged with this service²⁹⁵. He further states that “these loans encourage people to buy more and more paintings and, in turn, promote the market. In this sense, this is another way of support for art and artists²⁹⁶.”

4.4. Suggestions to the Banks

In light of the general evaluations, criticisms and discussions concerning the art collections of the banks, the study concludes with suggestions for the improvement of these art programs. The reasoning for these suggestions to the banks is also based on the arguments underlined in the previous studies conducted in Europe and in the United States.

Analyzing patronage and sponsorship by taking the microeconomics into account, Mazza reports as follows: “Surveys show that people believe that the arts reflect

²⁹⁴ Based on the interview with Uğurlu.

²⁹⁵ Based on the interview.

²⁹⁶ Based on the interview.

national pride and that they also contribute importantly to national understanding and social evaluation” (37). In this sense, he further argues that the arts are interpreted as community heritage that brings “a value resulting from the process of interaction among individuals and transmitted to other generations for the characteristics of social identity” (37). Besides, Hillman-Chartrand, while explaining the reasons why investing in art is important, states that “the arts are no longer just a symbol of wealth for the elite but also a source of national wealth for all citizens... The capital investment in arts, including facilities, repertoire, and copyrighted properties, represents a significant part of total national capital. The arts are significant, efficient, and rapidly growing sources of employment, particularly in [the] nations experiencing *de-industrialization*²⁹⁷” (37). In this context, the art assets owned by the banks can not be perceived as private ownership; rather, as community heritage and both as source and part of national wealth. Nevertheless, the banks, both state- and privately-owned, also proclaim that they collect and house art in order to contribute to the well-being of the community and to the promotion of Turkish art, and for the purpose of yielding utility to the national artists. Therefore, serving such purposes, their attempts entail cost as well as return.

As this research illustrates, the collections of the banks constitute an enormous and invaluable repertoire of Turkish plastic arts. From time to time, the banks schedule collection exhibitions for public display and publish and deliver collection catalogues. However, it was determined that the banks, lacking focus and long-term strategies for the art programs, tended to administer their collections by consulting only some specific people. Causing subjectivity in setting standards for the quality of

²⁹⁷ See Yardımcı (2005) for a detailed discussion of de-industrialization of the economy in Turkey.

artworks and in guiding related activities, these attitudes have also constrained the recruitment of field-based professionals²⁹⁸. Therefore, the study suggests that the banks should establish administrative departments including a range of experts who would ensure the quality, direction, and future of the collections, more importantly, including corporate curators engaging in the contemporary art community, overseeing the criteria and principles set for the collection, guiding documentation and research, and assembling regular collection exhibitions for local public and worldwide shows (or focused groups such as bank staff, art students, etc). In turn, this would ensure the quality and recognition of the artworks, provide an up-to-date content for the collections, as well as enhance the corporate image and reputation of the banks.

The study also suggests that the banks, especially which house around or more than 2000 artworks in their collections, should develop regular museum loan programs with local museums and also with the museums around the world. In addition, it is suggested that they should institutionalize their collecting activities by establishing corporate art museums in cooperation with the experts. This would specifically advance the accessibility of the collections for education and research, and create a work area for the employment of professionals in the culture industry. For the banks, the benefit gained from presenting their collections for a larger audience in an authoritative setting like museum would be a lucrative public relations initiative. Besides, what Grampp underlines could be appropriate for the executives and shareholders:

²⁹⁸ It was detected that the banks have employed finance-based or PR-based professionals for the specific needs of their art collections, i.e. documentation/inventory.

What the owner of a painting receives is the satisfaction of owning it, which may be the pleasure of looking at it, of inviting others to look at it, of knowing it belongs to him, or knowing others know it belongs to him, of its being part of a collection that expresses the taste, knowledge, effort, and character of the owner, of its being something that will perpetuate his memory, or the satisfaction there is in some other consequence of ownership. Ultimately the satisfaction that is gotten from the visual arts is the visual experience they provide *someone*, whether or not he is the owner. If the satisfied person is not the owner, the owner nevertheless derives satisfaction from knowing that what he has is valued by others (36).

Chapter 5

CONCLUSION

Companies are characterized by their own corporate cultures. In this sense, corporate culture reflects the collective operational style of an organization and includes a set of behavioral norms and symbols through which that company identifies itself to public (Dowling 2001; Olins 1990). Today, art is a pivotal element within the corporate culture. It is a valuable communication tool as being part of the corporate visual symbolism, and of the companies' socially responsible and philanthropic undertakings (Kottasz et al. 2007; Made 2004; Martorella 1990; Danilov 1992; Jacobson 1993). Accordingly, a growing field of research focuses on the interaction between organizations and the arts and it investigates the forms and means of this alliance. It is shown that in the 1960s, a variety of business firms integrated artworks into the working environment within the framework of their social responsibility programs, which add an intellectual as well as humanistic value to their corporate identities (Jacobson 1993; Martorella 1990; Chagy 1973). By the 80s, the artworks acquired by the corporate citizens became the manifestation of a prestigious corporate image, a symbol signifying the corporate values like logo and architectural design, and, more importantly, corporate assets bringing investment values (Mardex 2003; Wu 2003; Harris and Flowers 2001; Jacobson 1993; Chagy 1970).

Currently, a vast number of business firms in the world, especially the ones in the financial sector, possess art collections. These collections function in a variety of ways in today's contemporary corporate culture and have a great potential to affect the art market. In this regard, this research, highlighting the global occurrence of the corporate art collecting, intends to contribute to the field by examining the investments of the Turkish banks in art, in particular, their art collections which were assembled in the early Republican period by the encouragement of the state and enhanced in the 70s by the developments in the Turkish art market. It is evident that art assets owned by the banks constitute an invaluable repertoire of Turkish plastic arts and the sum of these collections implies one third of the Turkish paintings that have been produced since the latter half of the 19th century.

Addressing the motivations of the Turkish financial institutions in art collecting, the study showed that from the 30s to the 50s, art collecting was an obligation for the state-banks in order to promote Turkish art and artists in a country deprived from a class of people favoring the art production and investing in art. The period between the 50s and the 80s refers to the establishment of the privately-owned banks and to the developments of their community outreach programs. In this context, the banks collected artworks as part of their discretionary commitments to the growth of the arts. After the 80s, art collecting has become a serious business among the financial institutions and the symbols of prestige and wealth; therefore, the banks maintained purchasing artworks in order to ensure their popular images as the supporters of art. Besides, by an unprecedented growth in the Turkish art market by the 2000s, investment value of the artworks has become a determinant factor in the acquisitions of artworks. Therefore, the study concludes that even though the banks declare their

reason as “to support Turkish art and artist”, now a variety of motivations can affect their decisions to form art collections and pursue regular art programs. One important issue was also determined during the interviews that in Turkey there is not any tax advantage for the corporations who are willing to purchase artworks.

In relation to the effects of the art collections owned by the banks on the promotion of Turkish art and artists, it is also evident that corporate support of the banks helped Turkish artists by substantial purchase of paintings. The collections made significant contributions to the growth of the Turkish plastic arts by creating an alternative market for the dissemination of artworks and fostering the prospective art programs. In this sense, their support is commendable, yet several areas of concern require attention. With regard to the evaluations and criticisms set forth in the study, it is apparent that although the banks collected an immense amount of artworks and are still continuing acquisitions, the lack of sophistication and proficiency in their collecting strategies delimit the potential contributions of these collections to the contemporary artistic milieu. On the other hand, the result of the study showed that following the global trends in the business world, financial firms have already penetrated into the art advisory services depending on their long-standing experiences in art collecting. In this respect, the study concludes that the banks should administer and enhance their collections in relation to the contemporary trends in art as they did in their operating businesses.

Nevertheless, this study can be regarded as a preliminary research in the way of examining the corporate art collections in Turkey. It is the first study which seeks to identify the motivations of the businesses for developing art collections and to

investigate their role in promoting Turkish art and artists. Focusing on the financial sector, the study is limited to the existing collections of the Turkish banks that are categorized by the Banks Association of Turkey as the “State-owned Deposit Banks,” “Privately-owned Deposit Banks,” “State-owned Development and Investment Banks,” and “Privately-owned Development and Investment Banks” in the document dated to 2009. In relation to the scope of the research, T.C. Merkez Bankası, the Central Bank of the Republic of Turkey, was also included. In addition, the study presents the results of a research that had been conducted before the global effects of the economic crisis felt by January 2009.

With respect to the limitations of this study underlined above, it is suggested that in the future the study be replicated by conducting a serial individual interviews with the actors in the field other than this study included. This would provide deeper understanding and wider perspective to the issue and would contribute to the accumulation of information regarding the subject. The findings of this study might also be revealed by case studies focusing on each bank that this study included. This would in turn provide a context for comparisons and for the generalization of the results. It is also suggested that in order to examine the potential interconnection between the corporate communication strategies of the banks and the content of the art collections could an exploratory study be conducted. This would enhance and ensure the accuracy of the suggestions to the banks for the improvement of their art collections and related programs.

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APPENDICES

APPENDIX A



Figure A.1. Merrill Lynch Logo²⁹⁹



Figure A.2. ING Logo³⁰⁰



Figure A.3. La Caixa logo (above) and the tapestry by Joan Miró³⁰¹

²⁹⁹ Source: www.ml.com

³⁰⁰ Source: www.ing.com

³⁰¹ Sources: Olins 62; www.lacaixa.es



Figure A.4. Hongkong and Shanghai Bank (HSBC) Headquarters, Hong Kong³⁰²



Figure A.5. Bank of America Headquarters, San Francisco³⁰³

³⁰² Sources: <http://www.istructe.org/students/images/15to18/HSBC.jpg>;
<http://www.flickr.com/photos/cnmark/1063786596/in/set-72157600397628327/>

³⁰³ Sources: http://www.som.com/content.cfm/bank_of_america_world_headquarters;
http://photo.net/photodb/photo?photo_id=4512309



Figure A.6. Nord/LB Bank Administration Tower, Hanover, Germany³⁰⁴

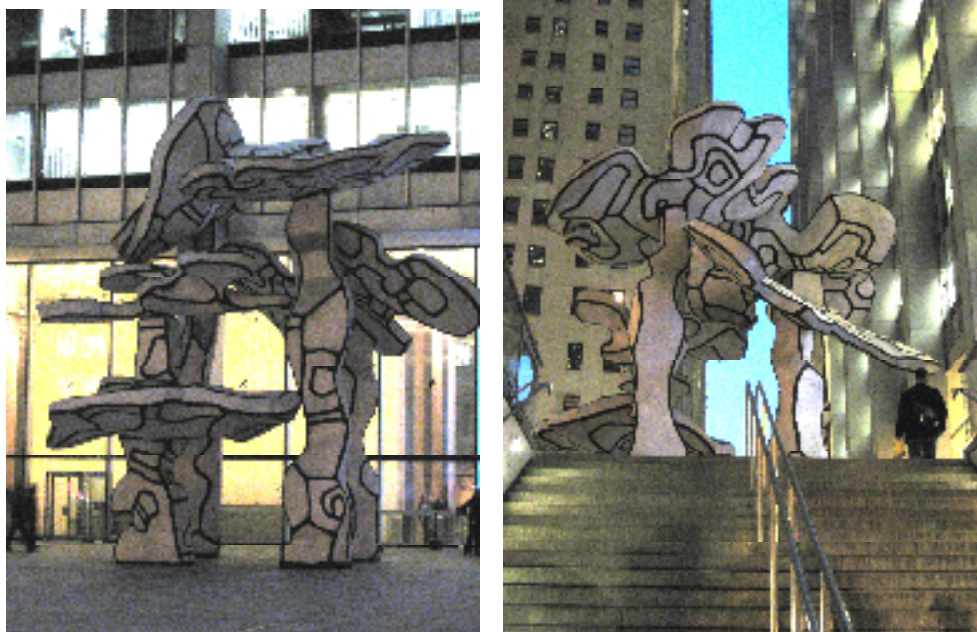


Figure A.7. *Group of Four Trees*, Jean Dubuffet, Chase Manhattan Plaza, Wall Street, NYC³⁰⁵

³⁰⁴ Sources: <http://www.flickr.com/photos/decor8/279397907>; Knittel-Ammerschuber 85

³⁰⁵ Pictures were taken by the researcher, January 2008.



Figure A.8. *Looking toward to Avenue*, Jim Dine, Calyon Building, NYC³⁰⁶



Figure A.9. *The Rapids*, Michael Hayden, US Bank Building, Sacramento, CA³⁰⁷

³⁰⁶ Source: <http://flickr.com/photos/wallyg/451828425/>

³⁰⁷ Source: <http://spie.org/x25047.xml>



Figure A.10. *Renaissance*, Graham Jones, GlaxoSmithKline UK Building³⁰⁸



Figure A.11. *Brushstroke Group*, Roy Lichtenstein, Duane Morris L.L.P, United Plaza, Philadelphia³⁰⁹

³⁰⁸ Source: <http://www.afo.co.uk/GlaxoSmithKline.htm>; Harris and Flowers 5.

³⁰⁹ Source: <http://www.flickr.com/photos/zenex/115510897>

APPENDIX B

Table B.1. Examples of Socially Responsible Business Practices³¹⁰

<i>Corporation</i>	<i>Cause</i>	<i>Target audiences</i>	<i>Sample activities</i>	<i>Major partners/Others</i>
Coca-Cola	HIV/AIDS	Employees with HIV and AIDS	Education policies	UNAIDS Governments Pharmaceutical suppliers
Nike	Use sustainable raw materials	Environment-oriented customers and potential customers	Policy development Changes in product content	Employee action teams
Motorola	Waste reduction	Operations managers Facility managers	Recycling Process redesign	EPA
Starbucks	Protecting tropical rainforests and supplier relations	Suppliers/farmers Employees	Developing guidelines Training New coffee product	Conservation International
Kraft Foods	Obesity	Customers Employees	Labeling Packaging size Education	External council of Advisors

Table B.2. Examples of Corporate Philanthropy Initiatives³¹¹

<i>Corporation</i>	<i>Cause</i>	<i>Major contributions</i>	<i>Recipient(s)</i>	<i>Major partners</i>
ConAgra Foods	Children's hunger	Funding Delivery trucks Tracking system technology	Food banks nationwide Children	America's Second Harvest Local children's programs and charities
General Electric	Outdoor lighting at national landmarks	Anti-glare fixtures Grants	Yellowstone National Park	Yellowstone Foundation National Parks Service
The New York Times Foundation	Journalism	Cash contributions Institutes for journalists	Universities Students	Universities Experts in the field of Journalism
General Mills	Childhood nutrition and physical activity	Grants for local community organizations	Local nonprofits, community organizations, and schools	American Dietetic Association Foundation
Microsoft	Technology skills	Grants in cash and software	Underserved communities worldwide	Community-based Technology learning Centers

³¹⁰ Source: Kotler and Lee 212

³¹¹ Source: Kotler and Lee 148-149

APPENDIX C

Self-serving reasons for corporations to be active in supporting the arts and culture³¹²:

- 1 Cultural excellence generally suggests corporate excellence. Invariably, the support of first-rate programs in the arts and culture will significantly enhance the image of the company. If the company undertakes enough of these projects and executes them well, it can, over time, convey the idea that the corporation is associated only with excellence.
- 2 These discretionary projects offer the opportunity to present top management not as narrow-minded experts, but rather as corporate statesmen whose concerns go beyond the bottom line. They will be seen as broad-based and far-reaching in their concerns and intellectually entitled to be listened to on vital public policy issues.
- 3 Arts and culture programs enhance the pride of the employees. Whenever a corporation is involved in a worthy project, its employees enjoy an added respect in their community and among their peers. As a result, whatever positive feelings they already have toward the company will be reinforced.
- 4 The company's involvement in the arts provides an excellent opportunity for leadership in the community. It's no secret that those individuals who actively support civic activities usually find themselves in a position to play an influential role in the community's political affairs.
- 5 The sponsorship of cultural events allows entertaining important customers at openings, special tours, and similar events where there is the opportunity to introduce important people to other important people.
- 6 Because government leaders often have specific cultural interests and favorite projects, the company's sponsorship of similar projects and causes provides the opportunity to form useful alliances and valuable contacts.
- 7 Corporate sponsorship of the arts is good for recruiting. Many bright young people are eager to work in a company that clearly cares about community and cultural concerns.
- 8 In an era when corporations are often criticized for their alleged lack of societal involvement, participation in cultural or arts programs can present excellent opportunities to be involved in constructive social action.

³¹² Source: Harris 218-219

APPENDIX D



Figure D.1. *Sultan Selim III*, Andrea Appiani, 1807, Oil, 75 x 55.5 cm. Topkapı Palace Museum, 17/960³¹³.



Figure D.2. *Sultan Selim III*, Kostantin Kapıdağlı, oil on canvas. Topkapı Palace Museum, 17/30³¹⁴.

³¹³ Source: Renda et al. 2000

³¹⁴ Source: Renda 2002a



Figure D.3. *Sultan Selim III*, Kostantin Kapıdağlı. The Tophane Barracks seen below symbolizes the Sultan's military reforms, 1793, engraving, 47 x 35 cm. Topkapı Palace Museum, A.3689³¹⁵.



Figure D.4. *Sultan Selim III*, Kostantin Kapıdağlı, 1804-06, Gouache, 39 x 26 cm, Topkapı Palace Museum, 17/97³¹⁶.

³¹⁵ Source: Renda et al. 2000

³¹⁶ Source: Renda et al. 2000



Figure D.5. *Ottoman Sultan Portraits (Sultan Osman I, Sultan Bayezid I “Yıldırım,” Sultan Mehmed II, Sultan Selim I “Yavuz,” Sultan Süleyman “Kanuni,” Sultan Selim II, Sultan Osman II, Sultan Mahmud I, Sultan Abdülhamid I), Kostantin Kapıdağlı, gouache, Topkapı Palace Museum³¹⁷.*

³¹⁷ Source: Renda et al. 2000



Figure D.6. *Sultan Mahmud II*, Anonymous, oil on canvas, 190 x 135 cm. Topkapı Palace Museum, 17/115³¹⁸.



Figure D.7. *Sultan Mahmud II*, Schlesinger, 1839, Musée national des châteaux de Versailles et de Trianon, 4842³¹⁹.

³¹⁸ Source: Renda 2002a

³¹⁹ Source: Renda et al. 2000

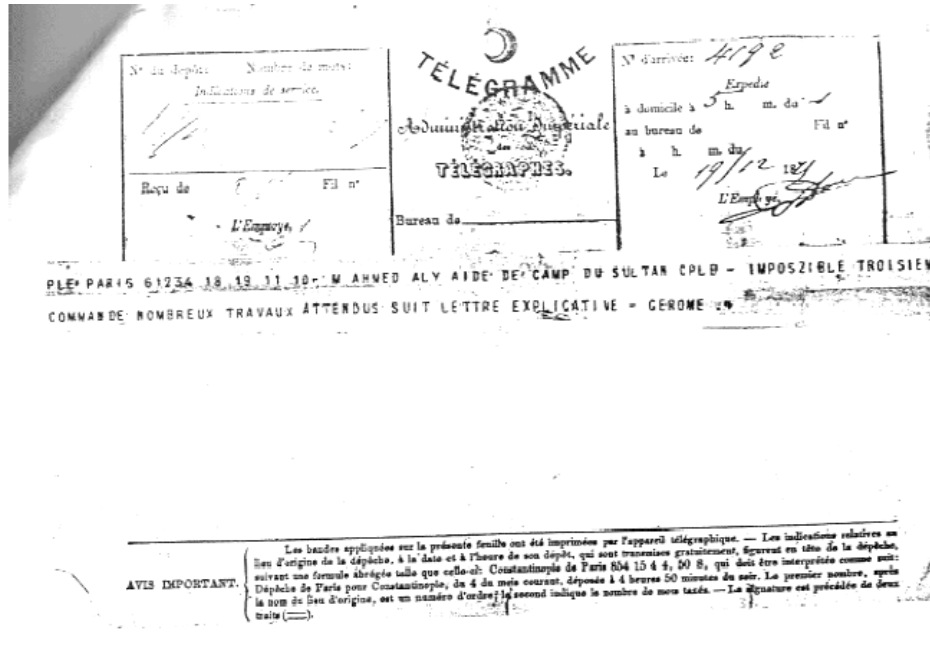


Figure D.8. A telegram indicating the communication between Şeker Ahmet Paşa and A. Goupil. TBMM Department of National Palaces Archive³²⁰.



Figure D.9. An invoice of a painting (purchased for the Palace) sent by Goupil Art Gallery. TBMM Department of National Palaces Archive³²¹.

³²⁰ Abstracted from Baloğlu 2006.

³²¹ Abstracted from Baloğlu 2006.



Figure D.10. Instructors and first students of Sanayi-i Nefise Mektebi (The Fine Arts Academy). Seated in the front: Salvator Valéri, Leonardo de Mango, Osman Hamdi Bey, Oskan Efendi, Joseph Warnia Zarzecki³²².



Figure D.11. The draft of a poster bill prepared by Zonaro for 1902 Exhibition. Zonaro Family Archive³²³.

³²² Source: Thalasso, Adolphe. Ottoman Art: The Painters of Turkey and the First Painting Salons of Istanbul. Ed. Ömer Faruk Şerifoğlu. Istanbul: Istanbul Büyükşehir Belediyesi Kültür A.Ş., 2008.

³²³ Source: Thalasso, Adolphe. Ottoman Art: The Painters of Turkey and the First Painting Salons of Istanbul. Ed. Ömer Faruk Şerifoğlu. Istanbul: Istanbul Büyükşehir Belediyesi Kültür A.Ş., 2008.



Figure D.12. A photograph of the second Salons of Istanbul Exhibition (1902).
Adnan Çoker Archive³²⁴.



Figure D.13. A photograph of the second Salons of Istanbul Exhibition (1902).
Adnan Çoker Archive³²⁵.

³²⁴ Source: Thalasso, Adolphe. *Ottoman Art: The Painters of Turkey and the First Painting Salons of Istanbul*. Ed. Ömer Faruk Şerifoğlu. Istanbul: Istanbul Büyükşehir Belediyesi Kültür A.Ş., 2008.

³²⁵ Source: Thalasso, Adolphe. *Ottoman Art: The Painters of Turkey and the First Painting Salons of Istanbul*. Ed. Ömer Faruk Şerifoğlu. Istanbul: Istanbul Büyükşehir Belediyesi Kültür A.Ş., 2008.

APPENDIX E



Figure E.1. A picture taken in the fourth exhibition by the Association of Independent Painters and Sculptors in 1931 (Mahmut Cüda, Hadi Bara, Nurettin Ergüven, Refik Epikman, Cevat Dereli, Fahri Arkunlar and Mrs. Bara)³²⁶



Figure E.2. A picture taken in the first exhibition organized by Group D in 1933³²⁷

³²⁶ Source: Giray 1997.

³²⁷ Source: Adil 1947.



Figure E.3. A picture taken in the second exhibition organized by Group D in 1934³²⁸



Figure E.4. *Topçular (Artillerymen)*, Sami Yetik, 1928, oil on cardboard, 70 x 99 cm. Ankara State Museum of Painting and Sculpture Collection³²⁹

³²⁸ Source: Adil 1947.

³²⁹ Source: Ankara State Museum of Painting and Sculpture Collection Catalogue



Figure E.5. *Kurtuluş Savaşı'nda Cephane Taşıyan Türk Kadınları (Turkish Women Carrying Ammunition during the Independence War)*, Halil Dikmen, 1933, oil on canvas, 137 x 243 cm. Ankara State Museum of Painting and Sculpture Collection³³⁰



Figure E.6. *Yaralı Asker (Wounded Soldier)*, Avni Çelebi, 1932, oil on canvas, 150 x 100 cm. MSFAU Istanbul Painting and Sculpture Museum Collection³³¹

³³⁰ Source: Renda et al. 1988

³³¹ Source: Erol 1988.



Figure E.7. *Ayrılış (Farewell)*, Abidin Elderoğlu, 1933, oil on canvas, 182 x 153 cm. Izmir State Museum of Painting and Sculpture Collection³³²



Figure E.8. *İnkılap Yolu (On the Road to Revolution)*, Zeki Faik İzer, 1933, oil on canvas, 176.5 x 237 cm. MSFAU Istanbul Painting and Sculpture Museum Collection³³³

³³² Source: Yaman 2006

³³³ Source: Yaman 2006

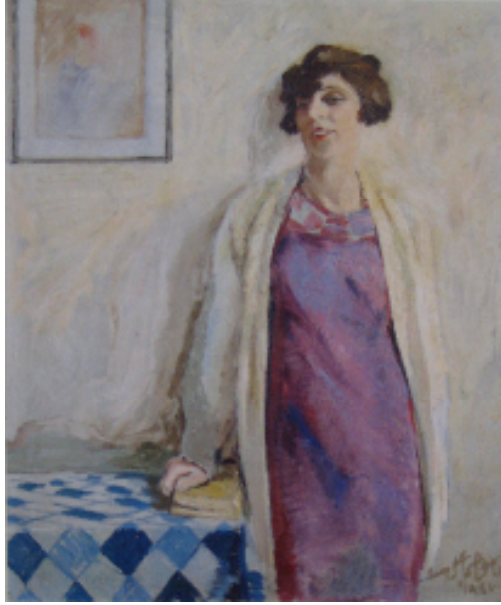


Figure E.9. *Ayakta Duran Kadın (Woman Standing)*, Namık İsmail, 1927, oil on canvas, 100 x 85 cm. MSFAU Istanbul Museum of Painting and Sculpture Collection³³⁴



Figure E.10. *Ayna Önünde Köpekli Kadın (Woman with a Dog in front of the Mirror)*, Şeref Akdik, 1930, oil on canvas, 130.5 x 75 cm. MSFAU Istanbul Museum of Painting and Sculpture Collection³³⁵

³³⁴ Source: Yaman 2006

³³⁵ Source: Yaman 2006

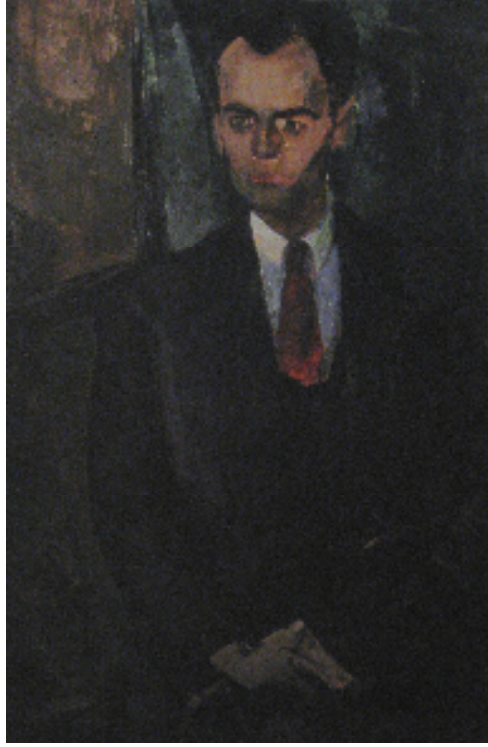


Figure E.11. *İsmail Hakkı Oygur Portresi (Portrait of İsmail Hakkı Oygur)*, Zeki Kocamemi, 1935, oil on canvas, 100 x 70 cm. MSFAU Istanbul Museum of Painting and Sculpture Collection³³⁶



Figure E.12. *Taksim Meydanı (Taksim Square)*, Nazmi Ziya, 1935, oil on canvas, 73 x 93 cm. SU Sakıp Sabancı Museum Collection³³⁷

³³⁶ Source: Renda et al. 1988

³³⁷ Source: Yaman 2006



Figure E.13. A picture taken in the exhibition held in Zonguldak People's House, 1937³³⁸



Figure E.14. A picture taken in the exhibition held in Zonguldak People's House, 1937³³⁹

³³⁸ Source: Giray 1997

³³⁹ Source: Giray 1997

APPENDIX F



Figure F.1. *Boğaz (Bosporus)*, Yazmacıyan, 1898, oil on canvas, 43 x 61 cm.
Taviloğlu Collection³⁴⁰



Figure F.2. *Türbede (At the Mausoleum)*, Osman Hamdi, 1890, oil on canvas, 85.5 x 64.5 cm. Taviloğlu Collection³⁴¹

³⁴⁰ Source: Edgü 1997

³⁴¹ Source: Edgü 1997



Figure F.3. *Portakal (Orange)*, Süleyman Seyyid, oil on canvas, 33 x 46 cm.
Taviloğlu Collection³⁴²



Figure F.4. *Derviş (Dervish)*, Süleyman Seyyid, watercolor on paper, 55 x 40 cm.
Taviloğlu Collection³⁴³

³⁴² Source: Edgü 1997

³⁴³ Source: Edgü 1997



Figure F.5. *İstanbul (Istanbul)*, Civanyan, oil on masonite, 51 x 70 cm.
Taviloğlu Collection³⁴⁴



Figure F.6. *Karda Üsküdar (Üsküdar under Snow)*, Hoca Ali Rıza, oil on canvas,
54 x 81 cm. Taviloğlu Collection³⁴⁵

³⁴⁴ Source: Edgü 1997

³⁴⁵ Source: Edgü 1997



Figure F.7. *Kırmızı Ev (Red House)*, Nazmi Ziya, oil on canvas, 32 x 41 cm.
Taviloğlu Collection³⁴⁶



Figure F.8. *Göksu (Göksu)*, Hikmet Onat, 1960, oil on canvas, 54 x 72 cm.
Taviloğlu Collection³⁴⁷

³⁴⁶ Source: Edgü 1997

³⁴⁷ Source: Edgü 1997



Figure F.9. *Kış (Winter)*, Vecih Bereketoğlu, oil on cardboard, 33 x 41 cm.
Taviloğlu Collection³⁴⁸



Figure F.10. *Balıkçılar (Fishermen)*, Ali Avni Çelebi, oil on canvas, 90 x 75 cm.
Taviloğlu Collection³⁴⁹

³⁴⁸ Source: Edgü 1997

³⁴⁹ Source: Edgü 1997



Figure F.11. *Bursa (Bursa)*, Hale Asaf, oil on canvas, 38 x 61 cm.
Taviloğlu Collection³⁵⁰



Figure F.12. *Ağaç (Tree)*, Eren Eyüboğlu, 1948, oil on canvas, 44 x 28 cm.
Taviloğlu Collection³⁵¹

³⁵⁰ Source: Edgü 1997

³⁵¹ Source: Edgü 1997



Figure F.13. *Çıplak (Nude)*, Bedri Rahmi Eyübođlu, circa 1930, oil on canvas, 80 x 60 cm. Tavilođlu Collection³⁵²



Figure F.14. *Akvaryum ve Kedi (Aquarium and Cat)*, Cihat Burak, oil on canvas, 92 x 98 cm. Tavilođlu Collection³⁵³

³⁵² Source: Edgü 1997

³⁵³ Source: Edgü 1997

APPENDIX G

Table G.1. The Banking System in Turkey³⁵⁴

Deposit Banks		
	State-owned Deposit Banks	
		T.C. Ziraat Bankası A.Ş.
		Türkiye Halk Bankası A.Ş.
		Türkiye Vakıflar Bankası T.A.O.
	Privately-owned Deposit Banks	
		Adabank A.Ş.
		Akbank T.A.Ş.
		Alternatif Bank A.Ş.
		Anadolubank A.Ş.
		Şekerbank T.A.Ş.
		Tekstil Bankası A.Ş.
		Turkish Bank A.Ş.
		Türk Ekonomi Bankası A.Ş.
		Türkiye Garanti Bankası A.Ş.
		Türkiye İş Bankası A.Ş.
		Yapı ve Kredi Bankası A.Ş.
Banks Under the Dep. Ins. Fund		
		Birleşik Fon Bankası A.Ş.
Foreign Banks		
	Foreign Banks Founded in Turkey	
		Arap Türk Bankası A.Ş.
		Citibank A.Ş.
		Denizbank A.Ş.
		Deutsche Bank A.Ş.
		Eurobank Tekfen A.Ş.
		Finans Bank A.Ş.
		Fortis Bank A.Ş.
		HSBC Bank A.Ş.
		Millennium Bank A.Ş.
		Oyak Bank A.Ş.
		Turkland Bank A.Ş.
	Foreign Banks Having Branches in Turkey	
		ABN AMRO Bank N.V.
		Banca di Roma S.P.A
		Bank Mellat
		Habib Bank Limited
		JPMorgan Chase Bank N.A.
		Société Générale (SA)
		WestLB AG

³⁵⁴ Source: Türkiye Bankalar Birliği (*The Banks Association of Turkey*), 2009
<http://www.tbb.org.tr/english/asp/banks1.asp>

Development and Investment Banks		
	State-owned Development and Investment Banks	
		İller Bankası
		Türk Eximbank
		Türkiye Kalkınma Bankası A.Ş.
	Privately-owned Development and Investment Banks	
		Çalık Yatırım Bankası A.Ş.
		Diler Yatırım Bankası A.Ş.
		GSD Yatırım Bankası
		İMKB Takas ve Saklama Bankası A.Ş.
		Nurol Yatırım Bankası A.Ş.
		Türkiye Sınai Kalkınma Bankası A.Ş.
	Foreign Development and Investment Banks	
		BankPozitif Kredi ve Kalkınma Bankası A.Ş.
		Calyon Yatırım Bankası Türk A.Ş.
		Merrill Lynch Yatırım Bank A.Ş.
		Taib Yatırım Bank A.Ş.

APPENDIX H



Figure H.1. *Yelkenliler (Sailboats)*, Halil Paşa, 1925, oil on cardboard, 35 x 49.5 cm. T.C. Merkez Bankası Art Collection³⁵⁵



Figure H.2. *Karaköy, İstanbul (Karaköy, İstanbul)*, Ali Rıza Bayezit, oil on cardboard, 70 x 100 cm. T.C. Merkez Bankası Art Collection³⁵⁶

³⁵⁵ Source: T.C. Merkez Bankası Sanat Koleksiyonu <http://www.tcmb.gov.tr/sanat/sanatindex.html>

³⁵⁶ Source: T.C. Merkez Bankası Sanat Koleksiyonu <http://www.tcmb.gov.tr/sanat/sanatindex.html>



Figure H.3. *Çiçekleme (Flowering)*, Abidin Dino, 1990, gouache on paper, 50 x 65 cm. T.C. Merkez Bankası Art Collection³⁵⁷

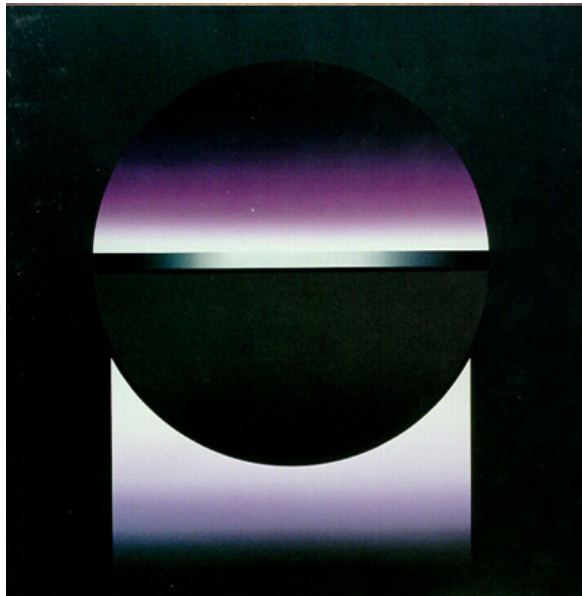


Figure H.4. *Küreye Doğru (Towards the Sphere)*, Adnan Çoker, 1989, acrylics on canvas, 180 x 180 cm. T.C. Merkez Bankası Art Collection³⁵⁸

³⁵⁷ Source: T.C. Merkez Bankası Sanat Koleksiyonu <http://www.tcmb.gov.tr/sanat/sanatindex.html>

³⁵⁸ Source: T.C. Merkez Bankası Sanat Koleksiyonu <http://www.tcmb.gov.tr/sanat/sanatindex.html>



Figure H.5. *Üzümler (Grapes)*, Ayetullah Sümer, oil on canvas, 51 x 72.5 cm. T.C. Merkez Bankası Art Collection³⁵⁹



Figure H.6. *Popüler İkonlar: Dansöz (Popular Icons: Belly Dancer)*, Ömer Uluç, 1991, acrylics on canvas, 150 x 150 cm. T.C. Merkez Bankası Art Collection³⁶⁰

³⁵⁹ Source: T.C. Merkez Bankası Sanat Koleksiyonu <http://www.tcmb.gov.tr/sanat/sanatindex.html>

³⁶⁰ Source: T.C. Merkez Bankası Sanat Koleksiyonu <http://www.tcmb.gov.tr/sanat/sanatindex.html>

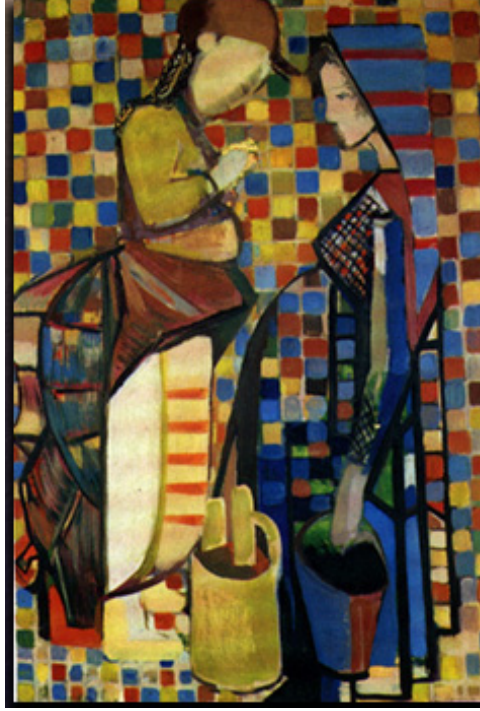


Figure H.7. *Çeşme Başında (By the Fountain)*, Eren Eyüboğlu, 1953, oil on cardboard, 70 x 47.5 cm. T.C. Merkez Bankası Art Collection³⁶¹



Figure H.8. *İsimsiz (Untitled)*, Mübin Orhon, 1957, oil on canvas, 73 x 92 cm. T.C. Merkez Bankası Collection³⁶²

³⁶¹ Source: T.C. Merkez Bankası Sanat Koleksiyonu <http://www.tcmb.gov.tr/sanat/sanatindex.html>

³⁶² Source: Özpallabıyıklar 2002



Figure H.9. *El (Hand)*, Ergin İnan, 1993, oil on handmade paper, 50 x 41 cm. T.C. Merkez Bankası Art Collection³⁶³

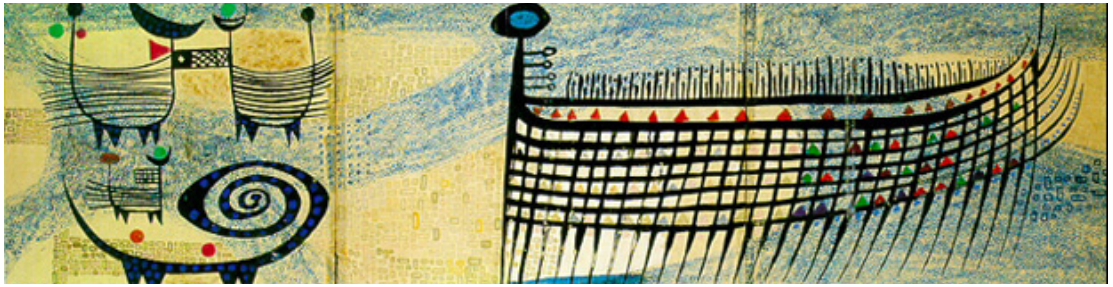


Figure H.10. *Kırkayak (Centipede)*, Bedri Rahmi Eyübođlu, 1957, gouache on paper, 30 x 87 cm. T.C. Merkez Bankası Art Collection³⁶⁴

³⁶³ Source: T.C. Merkez Bankası Sanat Koleksiyonu <http://www.tcmb.gov.tr/sanat/sanatindex.html>

³⁶⁴ Source: T.C. Merkez Bankası Sanat Koleksiyonu <http://www.tcmb.gov.tr/sanat/sanatindex.html>



Figure H.11. *Balıkçı Motorları (Fishing Boats)*, Hikmet Onat, oil on canvas, 54 x 73 cm. T.C. Merkez Bankası Art Collection³⁶⁵



Figure H.12. *Sarayburnu'ndan Bakış (A View from Sarayburnu)*, İbrahim Safi, oil on canvas, 65.5 x 90 cm. T.C. Merkez Bankası Art Collection³⁶⁶

³⁶⁵ Source: T.C. Merkez Bankası Sanat Koleksiyonu <http://www.tcmb.gov.tr/sanat/sanatindex.html>

³⁶⁶ Source: T.C. Merkez Bankası Sanat Koleksiyonu <http://www.tcmb.gov.tr/sanat/sanatindex.html>

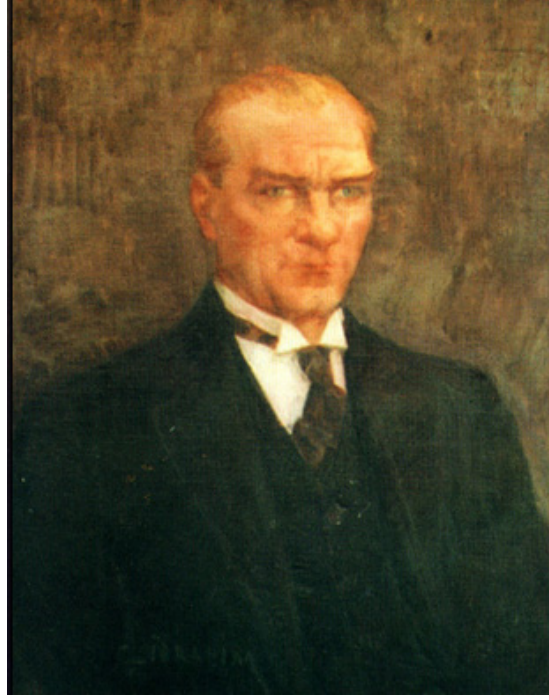


Figure H.13. *Atatürk Portresi (Portrait of Atatürk)*, İbrahim Çallı, oil on cardboard, 79 x 61 cm. T.C. Merkez Bankası Art Collection³⁶⁷



Figure H.14. *İsimsiz (Untitled)*, Fikret Mualla, oil on canvas, 33 x 41 cm. T.C. Merkez Bankası Art Collection³⁶⁸

³⁶⁷ Source: T.C. Merkez Bankası Sanat Koleksiyonu <http://www.tcmb.gov.tr/sanat/sanatindex.html>

³⁶⁸ Source: T.C. Merkez Bankası Sanat Koleksiyonu <http://www.tcmb.gov.tr/sanat/sanatindex.html>



Figure H.15. *İniş Geçen Kuşlar (Descending Birds)*, Zeki Faik İzer, 1977, gouache on paper, 64 x 49 cm. T.C. Merkez Bankası Art Collection³⁶⁹



Figure H.16. *George Trackl'ın Hezeyanı İçin (For George Trackl's Delirium)*, Neş'e Erdok, 1991, oil on canvas, 130 x 100 cm. T.C. Merkez Bankası Art Collection³⁷⁰

³⁶⁹ Source: T.C. Merkez Bankası Sanat Koleksiyonu <http://www.tcmb.gov.tr/sanat/sanatindex.html>

³⁷⁰ Source: T.C. Merkez Bankası Sanat Koleksiyonu <http://www.tcmb.gov.tr/sanat/sanatindex.html>



Figure H.17. *Sırça Köşk (Glass House)*, Nuri Abaç, oil on canvas, 50 x 60 cm.
T.C. Merkez Bankası Art Collection³⁷¹



Figure H.18. *Otoportre (Self-portrait)*, Nejad Devrim, 1944, oil on canvas, 50 x 60 cm. T.C. Merkez Bankası Art Collection³⁷²

³⁷¹ Source: T.C. Merkez Bankası Sanat Koleksiyonu <http://www.tcmb.gov.tr/sanat/sanatindex.html>

³⁷² Source: T.C. Merkez Bankası Sanat Koleksiyonu <http://www.tcmb.gov.tr/sanat/sanatindex.html>

APPENDIX I



Figure I.1. *Atatürk ve Mithat Paşa (Atatürk and Mithat Paşa)*, Edip Hakkı Köseoğlu, oil on canvas, 111 x 85 cm. T.C. Ziraat Bankası Art Collection³⁷³.



Figure I.2. *T.C. Ziraat Bankası Genel Müdürlük Binası (T.C. Ziraat Bankası Headquarters Building)*, İbrahim Safi, oil on canvas, 70 x 50 cm. T.C. Ziraat Bankası Art Collection³⁷⁴.

³⁷³ Source: <http://www.ziraat.com.tr/tr/bankamiz/kultur-sanat/resim-koleksiyonu/resimkoleksiyon.aspx>

³⁷⁴ Source: <http://www.ziraat.com.tr/tr/bankamiz/kultur-sanat/resim-koleksiyonu/resimkoleksiyon.aspx>



Figure I.3. *Gazi Mustafa Kemal Atatürk iftiler Arasında (Gazi Mustafa Kemal Atatürk and the Farmers)*, Namık İsmail. T.C. Ziraat Bankası Art Collection³⁷⁵



Figure I.4. *Harman (Harvest)*, İbrahim allı. T.C. Ziraat Bankası Art Collection³⁷⁶

³⁷⁵ Source: <http://www.ziraat.com.tr/tr/bankamiz/kultur-sanat/resim-koleksiyonu/resimkoleksiyon.aspx>

³⁷⁶ Source: <http://www.ziraat.com.tr/tr/bankamiz/kultur-sanat/resim-koleksiyonu/resimkoleksiyon.aspx>

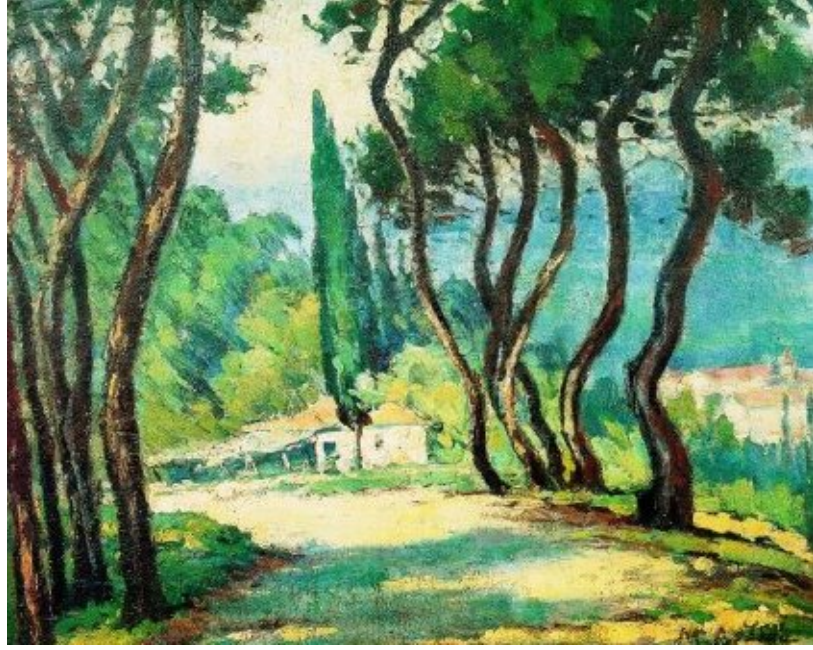


Figure I.5. *Peyzaj (Landscape)*, Mehmet Ali Laga, oil on canvas, 41 x 63 cm.
T.C. Ziraat Bankası Art Collection³⁷⁷.



Figure I.6. *Dere ve Ağaç (Brook and Tree)*, Hoca Ali Rıza, oil on canvas, 40 x 64 cm.
T.C. Ziraat Bankası Art Collection³⁷⁸.

³⁷⁷ Source: <http://www.mkutup.gov.tr/osmanli/41>

³⁷⁸ Source: <http://www.ziraat.com.tr/tr/bankamiz/kultur-sanat/resim-koleksiyonu/resimkoleksiyon.aspx>



Figure I.7. *Kurbağalidere (Kurbağalidere)*, Hasan Vecih Bereketoğlu, oil on canvas, 54 x 65 cm. T.C. Ziraat Bankası Art Collection³⁷⁹.



Figure I.8. *Topkapı Sarayı (Topkapı Palace)*, İbrahim Çallı, 1952, oil on canvas, 75.5 x 112.5 cm. T.C. Ziraat Bankası Art Collection³⁸⁰

³⁷⁹ Source: Özpallabıyıklar 2002

³⁸⁰ Source: Özpallabıyıklar 2002



Figure I.9. *Yaz Notları (Summer Notes)*, Adnan Turani, 1974, oil on canvas, 80 x 100 cm. T.C. Ziraat Bankası Art Collection³⁸¹



Figure I.10. *Kasımpatları (Chrysanthemum)*, Nazlı Ecevit, oil on canvas, 48 x 64 cm. T.C. Ziraat Bankası Art Collection³⁸².

³⁸¹ Source: Özpalyıyıklar 2002

³⁸² Source: <http://www.ziraat.com.tr/tr/bankamiz/kultur-sanat/resim-koleksiyonu/resimkoleksiyon.aspx>



Figure I.11. *Natürmort (Still-life)*, Ayetullah Sümer, oil on canvas, 37.5 x 46.5 cm.
T.C. Ziraat Bankası Art Collection³⁸³.



Figure I.12. *Nuh'un Gemisi (Noah's Ark)*, Nuri Abaç, oil on canvas, 50 x 67 cm.
T.C. Ziraat Bankası Art Collection³⁸⁴.

³⁸³ Source: <http://www.ziraat.com.tr/tr/bankamiz/kultur-sanat/resim-koleksiyonu/resimkoleksiyon.aspx>

³⁸⁴ Source: <http://www.ziraat.com.tr/tr/bankamiz/kultur-sanat/resim-koleksiyonu/resimkoleksiyon.aspx>



Figure I.13. *Balıkçılar (Fishermen)*, Hamiye Çolakoğlu, ceramics, 45 x 64 cm.
T.C. Ziraat Bankası Art Collection³⁸⁵.

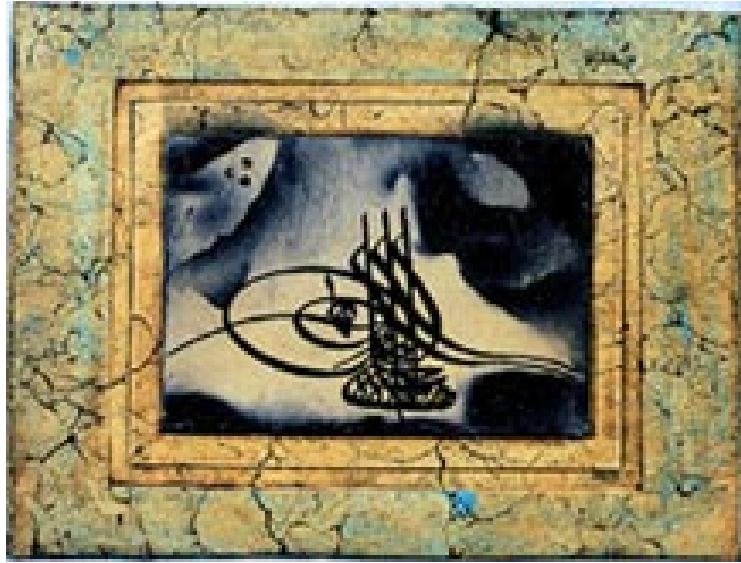


Figure I.14. *İsimsiz (Untitled)*, Zehra Çobanlı, ceramics, 49 x 64.5 cm.
T.C. Ziraat Bankası Art Collection³⁸⁶.

³⁸⁵ Source: <http://www.ziraat.com.tr/tr/bankamiz/kultur-sanat/resim-koleksiyonu/resimkoleksiyon.aspx>

³⁸⁶ Source: <http://www.ziraat.com.tr/tr/bankamiz/kultur-sanat/resim-koleksiyonu/resimkoleksiyon.aspx>

APPENDIX J



Figure J.1. *Ayvalı Natürmort (Still-life with Quince)*, Şeker Ahmet Paşa, oil on canvas, 129 x 89 cm. Türkiye İş Bankası Art Collection³⁸⁷.



Figure J.2. *III. Ahmet Çeşmesi (Ahmet III Fountain)*, Hüseyin Zekai Paşa, oil on canvas, 100 x 136 cm. Türkiye İş Bankası Art Collection³⁸⁸.

³⁸⁷ Source: Renda et al. 1988

³⁸⁸ Source: Özpallabıyıklar 2002



Figure J.3. *Kalpaklı Atatürk (Atatürk Wearing a Calpac)*, Feyhaman Duran, oil on canvas, 75 x 55 cm. Türkiye İş Bankası Art Collection³⁸⁹.

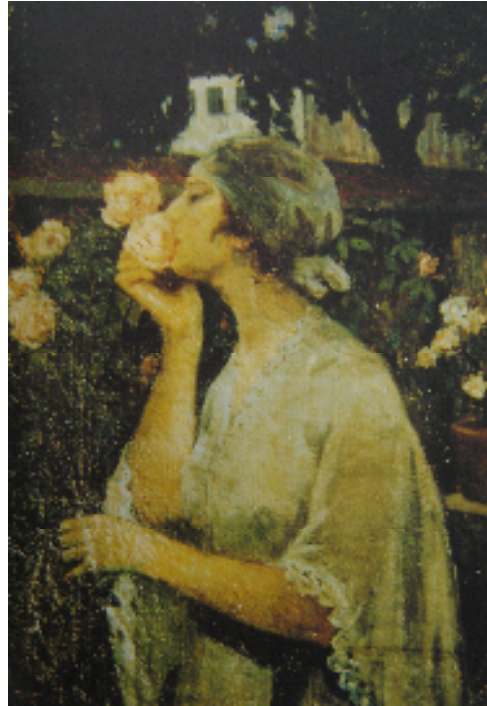


Figure J.4. *Gül Koklayan Kadın (Woman Smelling a Rose)*, İbrahim Çallı, oil on canvas, 72 x 52 cm. Türkiye İş Bankası Art Collection³⁹⁰.

³⁸⁹ Source: Özpallabıyıklar 2002

³⁹⁰ Source: Özpallabıyıklar 2002



Figure J.5. *Karpuzlu Natürmort (Still-life with Watermelon)*, Süleyman Seyyid, oil on canvas. Türkiye İş Bankası Art Collection³⁹¹

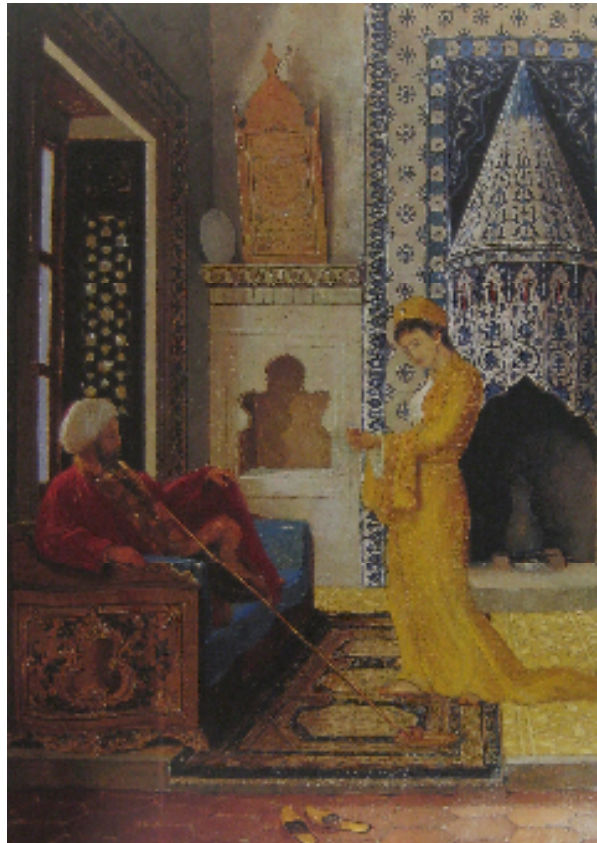


Figure J.6. *İftardan Sonra (After Breaking the Fast)*, Osman Hamdi, oil on canvas, 58 x 42 cm. Türkiye İş Bankası Art Collection³⁹²

³⁹¹ Source: Giray 1998a

³⁹² Source: Yaman 2006



Figure J.7. *İstanbul Limanı (Istanbul Harbor)*, Şevket Dağ, oil on canvas. Türkiye İş Bankası Art Collection³⁹³



Figure J.8. *Osman ve Orhan Gazi Türbesi (Mausolea of Osman and Orhan Gazi)*, Min-el Muhip, oil on canvas, 75 x 100 cm. Türkiye İş Bankası Art Collection³⁹⁴

³⁹³ Source: Giray 2000

³⁹⁴ Source: Özpallabıyıklar 2002

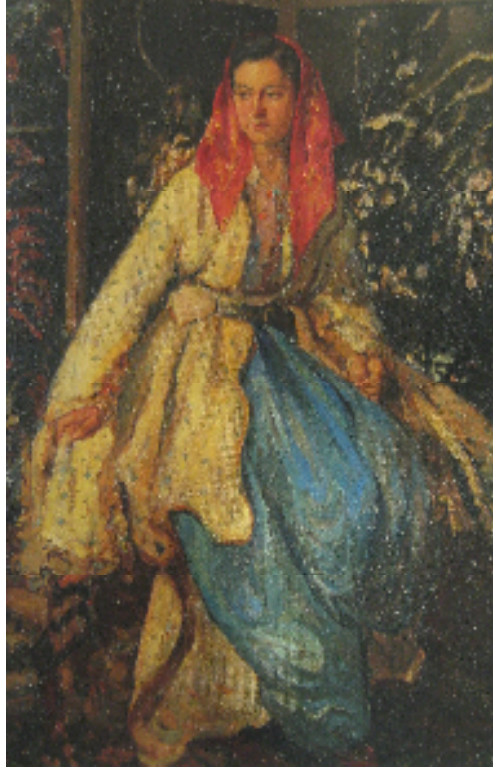


Figure J.9. *Mavi Şalvarlı Kız (Girl with Blue Baggy Trousers)*, Feyhaman Duran, oil on canvas. Türkiye İş Bankası Art Collection³⁹⁵



Figure J.10. *Harman (Harvest)*, Namık İsmail, 1923, oil on canvas. Türkiye İş Bankası Art Collection³⁹⁶

³⁹⁵ Source: Giray 2000

³⁹⁶ Source: Giray 2000



Figure J.11. *Bebek Sırtlarından (View from Bebek)*, Hikmet Onat, oil on canvas.
Türkiye İş Bankası Art Collection³⁹⁷



Figure J.12. *Portre (Portrait)*, Belkıs Mustafa, oil on canvas.
Türkiye İş Bankası Art Collection³⁹⁸

³⁹⁷ Source: Giray 2000

³⁹⁸ Source: Giray 2000



Figure J.13. *Portre (Portrait)*, Fahrünnisa Zeyd, oil on canvas. Türkiye İş Bankası Art Collection³⁹⁹



Figure J.14. *Nurseren Tor ve Tarık (Nurseren Tor and Tarık)*, Neş'e Erdok, oil on canvas. Türkiye İş Bankası Art Collection⁴⁰⁰

³⁹⁹ Source: Giray 2000

⁴⁰⁰ Source: Giray 2000



Figure J.15. *Köylü (Peasant)*, Abidin Dino, oil on canvas.
Türkiye İş Bankası Art Collection⁴⁰¹



Figure J.16. *Soyut Kompozisyon (Abstract Composition)*, Burhan Doğançay,
acrylics. Türkiye İş Bankası Art Collection⁴⁰²

⁴⁰¹ Source: Giray 2000

⁴⁰² Source: Giray 1998a

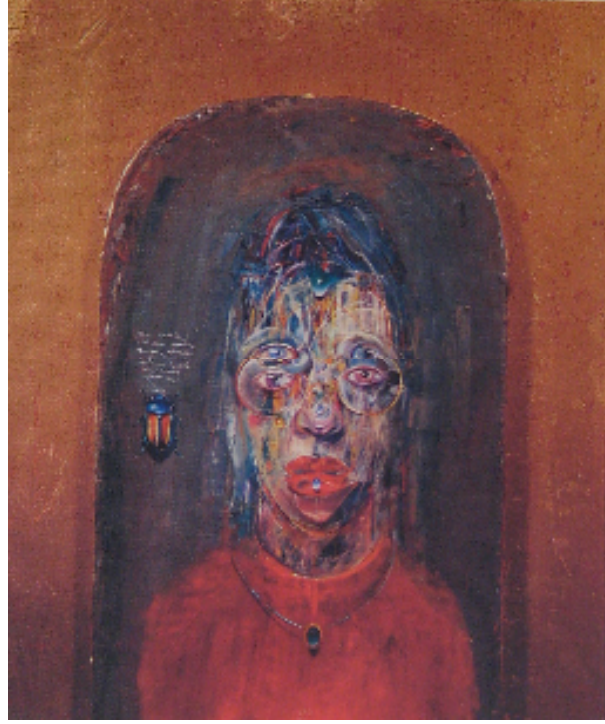


Figure J.17. *Damlalı Portre (Checkered Portrait)*, Ergin İnan, oil on canvas. Türkiye İş Bankası Art Collection⁴⁰³



Figure J.18. *Kibele Çeşmesi*, Mehmet Aksoy, İş Bankası Headquarters Complex, Istanbul⁴⁰⁴

⁴⁰³ Source: Giray 1998a

⁴⁰⁴ Source: İş'te Genç, Kültür Sanat http://www.istegenc.com.tr/content/gorsel_sanatlar/article.asp?lngArticleID=468

APPENDIX K



Figure K.1. *Natürmort (Still-life)*, Ahmet Ziya Akbulut, 1897, oil on canvas, 81 x 65 cm. Akbank Painting Collection⁴⁰⁵



Figure K.2. *Fındıklı Sahili (Fındıklı Shore)*, Hikmet Onat, 1927, oil on canvas, 150 x 190 cm. Akbank Painting Collection⁴⁰⁶

⁴⁰⁵ Source: Özpalabıyıklar 2002

⁴⁰⁶ Source: Özpalabıyıklar 2002



Figure K.3. *Manolyalar (Magnolias)*, Feyhaman Duran, 1960, oil on canvas, 60 x 37 cm. Akbank Painting Collection⁴⁰⁷



Figure K.4. *Kırmızı Han Kahvesi (Red Caravanserai Coffee House)*, Bedri Rahmi Eyübođlu, 1975, oil on canvas, 70 x 100 cm. Akbank Painting Collection⁴⁰⁸

⁴⁰⁷ Source: Özpallabıyıklar 2002

⁴⁰⁸ Source: Özpallabıyıklar 2002



Figure K.5. *Bulutun Rengi Vurmadan Cama (Before the Cloud's Color is Reflected on the Window)*, Alaettin Aksoy, 1990, oil on canvas, 103 x 84 cm. Akbank Painting Collection⁴⁰⁹



Figure K.6. *Çiçek (Flower)*, Abidin Dino, gouache on paper, 70 x 50 cm. Akbank Painting Collection⁴¹⁰

⁴⁰⁹ Source: Özpallabıyıklar 2002

⁴¹⁰ Source: Akbank Sanat <http://www.akbankart.com/collection/pictures.asp>



Figure K.7. *Simetri (Symmetry)*, Adnan Çoker, 1989, acrylics on canvas, 150 x 200 cm. Akbank Painting Collection⁴¹¹



Figure K.8. *Yanardağ ve Kadın (Volcano and Woman)*, Balkan Naci İslimyeli, 1989, mixed media on canvas, 150 x 150 cm. Akbank Painting Collection⁴¹²

⁴¹¹ Source: Akbank Sanat <http://www.akbankart.com/collection/pictures.asp>

⁴¹² Source: Akbank Sanat <http://www.akbankart.com/collection/pictures.asp>



Figure K.9. *Soyut Kompozisyon (Abstract Composition)*, Bedri Baykam, 1989, acrylics on canvas, 100 x 72 cm. Akbank Painting Collection⁴¹³



Figure K.10. *Soyut Kompozisyon (Abstract Composition)*, Ferruh Başağa, oil on canvas, 130 x 85 cm. Akbank Painting Collection⁴¹⁴

⁴¹³ Source: Akbank Sanat <http://www.akbankart.com/collection/pictures.asp>

⁴¹⁴ Source: Akbank Sanat <http://www.akbankart.com/collection/pictures.asp>



Figure K.11. *Günaydın (Goodmorning)*, Komet, 1974, oil on canvas, 100 x 100 cm.
Akbank Painting Collection⁴¹⁵



Figure K.12. *Kuşlar (Birds)*, Nurullah Berk, printmaking, 70 x 70 cm.
Akbank Painting Collection⁴¹⁶

⁴¹⁵ Source: Akbank Sanat <http://www.akbankart.com/collection/pictures.asp>

⁴¹⁶ Source: Akbank Sanat <http://www.akbankart.com/collection/pictures.asp>

APPENDIX L



Figure L.1. *Feraceli Kadınlar (Women in Outdoor Mantles)*, Osman Hamdi Bey, 1887, oil on canvas, 84 x 132 cm. Yapı Kredi Bankası Painting Collection⁴¹⁷.



Figure L.2. *İftar Sofrası (Breaking Fast)*, Hoca Ali Rıza, oil on canvas, 79 x 98 cm. Yapı Kredi Bankası Painting Collection⁴¹⁸.

⁴¹⁷ Source: Özpalabıyıklar 2002

⁴¹⁸ Source: Özpalabıyıklar 2002



Figure L.3. *Natürmort (Still-life)*, Abdülmecid Efendi, oil on masonite, 35 x 24 cm.
Yapı Kredi Bankası Painting Collection⁴¹⁹



Figure L.4. *İstihsal (Production)*, Aliye Berger, 1954, oil on canvas, 200 x 300 cm.
Yapı Kredi Bankası Painting Collection⁴²⁰

⁴¹⁹ Source: Özpallabıyıklar 2002

⁴²⁰ Source: Resim Tarihimizden: "İş ve İstihsal" 1954 Yapı Kredi Resim Yarışması



Figure L.5. *Peyzaj (Landscape)*, Nazmi Ziya Güran, oil on canvas, 35 x 28 cm.
Yapı Kredi Bankası Painting Collection⁴²¹



Figure L.6. *Soyut Düzenleme (Abstract Composition)*, Abidin Dino.
Yapı Kredi Bankası Painting Collection⁴²²

⁴²¹ Source: Özpallabıyıklar 2002

⁴²² Source: Yapı Kredi Bankası Private Banking Catalogue



Figure L.7. *İstanbul (Istanbul)*, Devrim Erbil. Yapı Kredi Bankası Painting Collection⁴²³



Figure L.8. *Kuşlu Natürmort (Still-life with Bird)*, Şükriye Dikmen. Yapı Kredi Bankası Painting Collection⁴²⁴

⁴²³ Source: Yapı Kredi Bankası Private Banking Catalogue

⁴²⁴ Source: Yapı Kredi Bankası Private Banking Catalogue



Figure L.9. *Ağaçlarını Götürdüler (They took away their Trees)*, Özer Kabaş.
Yapı Kredi Bankası Painting Collection⁴²⁵



Figure L.10. *Amcazade Hüseyin Paşa Yalısı (Mansion of Amcazade Hüseyin Paşa)*,
Şevket Dağ. Yapı Kredi Bankası Painting Collection⁴²⁶

⁴²⁵ Source: Yapı Kredi Bankası Private Banking Catalogue

⁴²⁶ Source: Yapı Kredi Bankası Private Banking Catalogue

APPENDIX M



Figure M.1. *Kuvayi Milliye Atlıları (Cavalry of National Forces)*, Avni Arbaş, 1987, oil on canvas, 60 x 72 cm. Garanti Bankası Painting Collection⁴²⁷



Figure M.2. *Eftalya (Eftalya)*, Cevat Dereli, oil on canvas, 73 x 61 cm. Garanti Bankası Painting Collection⁴²⁸.

⁴²⁷ Source: Özpallabıyıklar 2002

⁴²⁸ Source: Özpallabıyıklar 2002



Figure M.3. *Adsız (Untitled)*, Neşet Günal, 1990, oil on canvas, 166 x 94 cm.
Garanti Bankası Painting Collection⁴²⁹



Figure M.4. *Bekleyen Kedi (Cat Waiting)*, Orhan Peker, oil on canvas, 85 x 82 cm.
Garanti Bankası Painting Collection⁴³⁰

⁴²⁹ Source: Özpalabıyıklar 2002

⁴³⁰ Source: Özpalabıyıklar 2002

APPENDIX N



Figure N.1. *Otoportre (Self-portrait)*, Bedri Rahmi Eyübođlu, oil on cardboard, 70 x 50 cm. Şekerbank Painting Collection⁴³¹



Figure N.2. *Üç Güzeller (Three Graces)*, Lütfü Günay, oil on canvas, 48 x 68 cm. Şekerbank Painting Collection⁴³²

⁴³¹ Source: Özpabıyıklar 2002

⁴³² Source: Özpabıyıklar 2002



Figure N.3. *Kaymakam Çamı (Governor's Pine)*, İsmail Altınok, oil on canvas, 60 x 80 cm. Şekerbank Painting Collection⁴³³



Figure N.4. *Boğaziçi'nde Yalı (Mansion by the Bosphorus)*, Müşerref Köktürk, oil on canvas, 37 x 55 cm. Şekerbank Painting Collection⁴³⁴

⁴³³ Source: Özpallabıyıklar 2002

⁴³⁴ Source: Özpallabıyıklar 2002

APPENDIX O



Figure O.1. *Kurbağalıdere (Kurbağaldere)*, Hikmet Onat, oil on canvas, 50 x 67 cm.
Halkbank Art Collection⁴³⁵



Figure O.2. *Balıkçı (Fisherman)*, Cevat Dereli, oil on canvas, 32 x 37 cm.
Halkbank Art Collection⁴³⁶

⁴³⁵ Source: Halkbank Art Collection <http://www.halkbank.com.tr/channels/1.asp?id=769>

⁴³⁶ Source: Halkbank Art Collection <http://www.halkbank.com.tr/channels/1.asp?id=769>



Figure O.3. *Natürmort (Still-life)*, Feyhaman Duran, oil on canvas, 70 x 54 cm.
Halkbank Art Collection⁴³⁷



Figure O.4. *Natürmort (Still-life)*, Mahmut Cüda, oil on masonite, 46 x 43 cm.
Halkbank Art Collection⁴³⁸

⁴³⁷ Source: Halkbank Art Collection <http://www.halkbank.com.tr/channels/1.asp?id=769>

⁴³⁸ Source: Halkbank Art Collection <http://www.halkbank.com.tr/channels/1.asp?id=769>

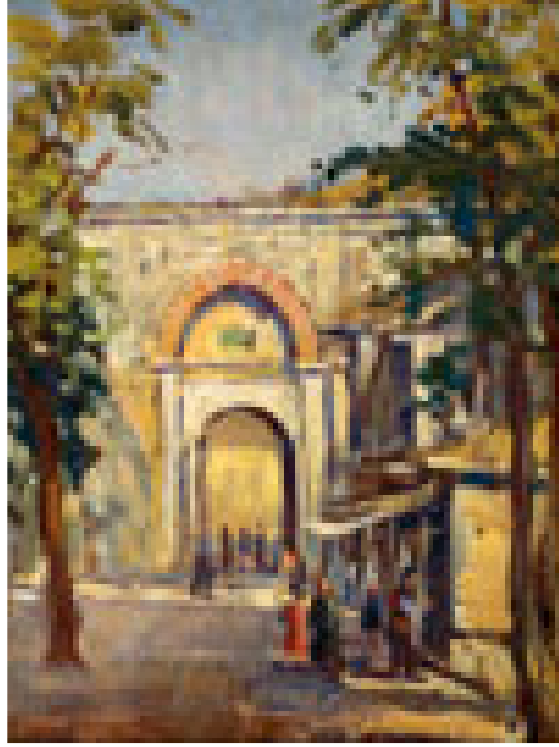


Figure O.5. *İstanbul (Istanbul)*, Mehmet Ali Laga, oil on masonite, 35 x 26 cm.
Halkbank Art Collection⁴³⁹



Figure O.6. *Peyzaj (Landscape)*, Hoca Ali Rıza, watercolor, 10 x 17 cm.
Halkbank Art Collection⁴⁴⁰

⁴³⁹ Source: Halkbank Art Collection <http://www.halkbank.com.tr/channels/1.asp?id=769>

⁴⁴⁰ Source: Halkbank Art Collection <http://www.halkbank.com.tr/channels/1.asp?id=769>

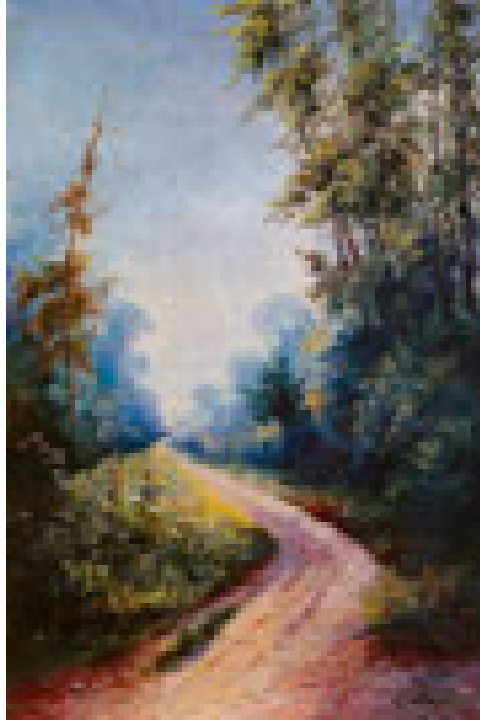


Figure O.7. *Peyzaj (Landscape)*, Osman Asaf, oil on canvas, 70 x 50 cm.
Halkbank Art Collection⁴⁴¹



Figure O.8. *Natürmort (Still-life)*, Şeref Akdik, oil on canvas, 40 x 50 cm.
Halkbank Art Collection⁴⁴²

⁴⁴¹ Source: Halkbank Art Collection <http://www.halkbank.com.tr/channels/1.asp?id=769>

⁴⁴² Source: Halkbank Art Collection <http://www.halkbank.com.tr/channels/1.asp?id=769>



Figure O.9. *Portre (Portrait)*, Nuri İyem, oil on canvas, 50 x 40 cm.
Halkbank Art Collection⁴⁴³



Figure O.10. *Cazcılar (Jazz Musicians)*, Fikret Mualla, mixed media on paper, 18.5 x 24 cm. Halkbank Art Collection⁴⁴⁴

⁴⁴³ Source: Halkbank Art Collection <http://www.halkbank.com.tr/channels/1.asp?id=769>

⁴⁴⁴ Source: Halkbank Art Collection <http://www.halkbank.com.tr/channels/1.asp?id=769>



Figure O.11. *Natürmort* (Still-life), Süleyman Seyyid, oil on canvas, 33 x 25 cm.
Halkbank Art Collection⁴⁴⁵



Figure O.12. *Bodrum (Bodrum)*, Turan Erol, oil on canvas, 80 x 100 cm.
Halkbank Art Collection⁴⁴⁶

⁴⁴⁵ Source: Halkbank Art Collection <http://www.halkbank.com.tr/channels/1.asp?id=769>

⁴⁴⁶ Source: Halkbank Art Collection <http://www.halkbank.com.tr/channels/1.asp?id=769>



Figure O.13. Portre (Portrait), Şükriye Dikmen, oil on masonite, 35 x 32 cm.
Halkbank Art Collection⁴⁴⁷



Figure O.14. *İsimsiz (Untitled)*, Mustafa Ayaz, oil on canvas, 70 x 100 cm.
Halkbank Art Collection⁴⁴⁸

⁴⁴⁷ Source: Halkbank Art Collection <http://www.halkbank.com.tr/channels/1.asp?id=769>

⁴⁴⁸ Source: Halkbank Art Collection <http://www.halkbank.com.tr/channels/1.asp?id=769>

APPENDIX P



Figure P.1. *İsimsiz (Untitled)*, Burhan Doğançay, 1979, gouache on paper, 52 x 55 cm. Türkiye Kalkınma Bankası Art Collection⁴⁴⁹



Figure P.2. *Dini Motif (Religious Motif)*, Erol Akyavaş, 1983, original print, 62 x 47.5 cm. Türkiye Kalkınma Bankası Art Collection⁴⁵⁰

⁴⁴⁹ Source: Özpalabıyıklar 2002

⁴⁵⁰ Source: Özpalabıyıklar 2002



Figure P.3. *İnsanlar Üzerine (About People)*, Hasan Pekmezci, 1987, mixed media on canvas, 100 x 92 cm. Türkiye Kalkınma Bankası Art Collection⁴⁵¹



Figure P.4. *Koşan At (Gallopning Horse)*, Avni Arbaş, original print, 39 x 30 cm. Türkiye Kalkınma Bankası Art Collection⁴⁵²

⁴⁵¹ Source: Özpallabıyıklar 2002

⁴⁵² Source: Özpallabıyıklar 2002

APPENDIX Q



Figure Q.1. *Cami (Mosque)*, İbrahim Safi, oil on canvas, 66 x 50 cm.
Vakıfbank Art Collection⁴⁵³



Figure Q.2. *Kış (Winter)*, Nüzhet İslimyeli, oil on canvas, 50 x 40 cm.
Vakıfbank Art Collection⁴⁵⁴

⁴⁵³ Source: Vakıfbank “Koleksiyon 2003” Exhibition Catalogue

⁴⁵⁴ Source: Vakıfbank “Koleksiyon 2003” Exhibition Catalogue



Figure Q.3. *Deniz Kıyısı (Seashore)*, Şeref Bigalı, oil on canvas, 70 x 50 cm. Vakıfbank Art Collection⁴⁵⁵



Figure Q.4. *Kasımpatılar (Chrysanthemum)*, Nazlı Ecevit, oil on canvas, 54 x 45 cm. Vakıfbank Art Collection⁴⁵⁶

⁴⁵⁵ Source: Vakıfbank “Koleksiyon 2003” Exhibition Catalogue

⁴⁵⁶ Source: Vakıfbank “Koleksiyon 2003” Exhibition Catalogue



Figure Q.5. *Kayıklar (Boats)*, Afife Ecevit, oil on masonite, 46 x 50 cm.
Vakıfbank Art Collection⁴⁵⁷



Figure Q.6. *Bursa Çiftlik (Bursa Farm)*, Muzaffer Genç, oil on canvas, 50 x 66 cm.
Vakıfbank Art Collection⁴⁵⁸

⁴⁵⁷ Source: Vakıfbank “Koleksiyon 2003” Exhibition Catalogue

⁴⁵⁸ Source: Vakıfbank “Koleksiyon 2003” Exhibition Catalogue



Figure Q.7. *Çiçekleme (Flowering)*, Abidin Dino, original print, 60 x 45 cm.
Vakıfbank Art Collection⁴⁵⁹



Figure Q.8. *Peyzaj (Landscape)*, Zahit Büyükişleyen, oil on canvas, 50 x 60 cm.
Vakıfbank Art Collection⁴⁶⁰

⁴⁵⁹ Source: Vakıfbank “Koleksiyon 2003” Exhibition Catalogue

⁴⁶⁰ Source: Vakıfbank “Koleksiyon 2003” Exhibition Catalogue



Figure Q.9. *Balerinler (Ballerinas)*, Mustafa Ayaz, oil on cardboard, 34 x 35 cm.
Vakıfbank Art Collection⁴⁶¹



Figure Q.10. *Coca Cola*, Bedri Baykam, mixed media on paper, 72 x 102 cm.
Vakıfbank Art Collection⁴⁶²

⁴⁶¹ Source: Vakıfbank “Koleksiyon 2003” Exhibition Catalogue

⁴⁶² Source: Vakıfbank “Koleksiyon 2003” Exhibition Catalogue

APPENDIX R



Figure R.1. *Köprü (Bridge)*, Hoca Ali Rıza, gouache on paper, 33 x 24 cm.
Fortis Bank Painting Collection⁴⁶³



Figure R.2. *Cülus Merasimi (Ceremony of Accession to the Throne)*, Civanyan,
oil on canvas, 59 x 73 cm. Fortis Bank Painting Collection⁴⁶⁴

⁴⁶³ Source: Özpallabıyıklar 2002

⁴⁶⁴ Source: Özpallabıyıklar 2002



Figure R.3. *Eski İstanbul (Old Istanbul)*, Hidayet Mısırlı, oil on canvas, 47 x 66 cm.
Fortis Bank Painting Collection⁴⁶⁵.

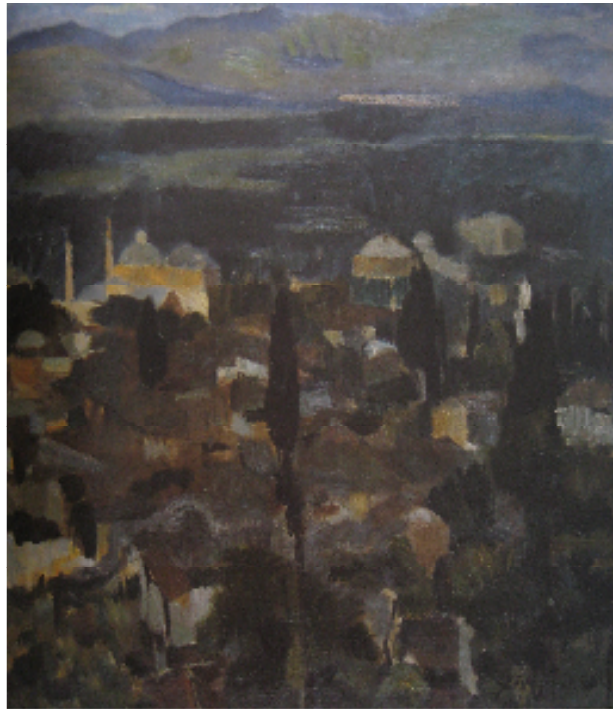


Figure R.4. *Bursa (Bursa)*, Şefik Bursalı, 1958, oil on canvas, 74 x 63.5 cm.
Fortis Bank Painting Collection⁴⁶⁶

⁴⁶⁵ Source: Özpallabıyıklar 2002

⁴⁶⁶ Source: Özpallabıyıklar 2002

APPENDIX S



Figure S.1. *Sultan Osman*, Ertuğrul Ateş. Denizbank Painting Collection⁴⁶⁷



Figure S.2. *Sultan Yıldırım Bayezid*, Ertuğrul Ateş. Denizbank Painting Collection⁴⁶⁸

⁴⁶⁷ Source: Denizbank Ottoman Sultans Exhibition Catalogue

⁴⁶⁸ Source: Denizbank Ottoman Sultans Exhibition Catalogue

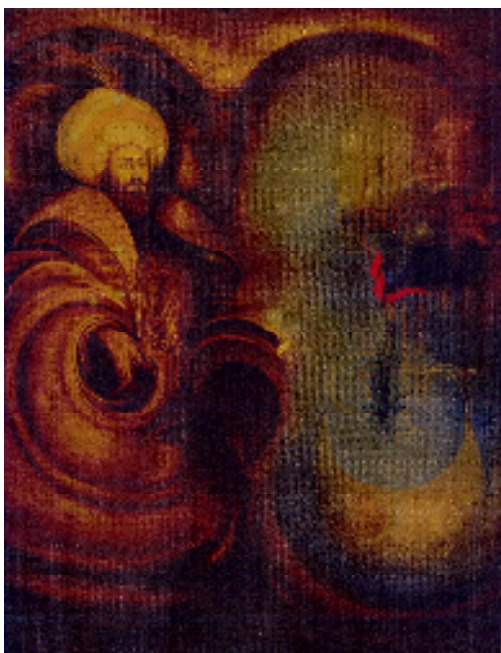


Figure S.3. *Fatih Sultan Mehmet*, Ertuğrul Ateş. Denizbank Painting Collection⁴⁶⁹



Figure S.4. *Yavuz Sultan Selim*, Ertuğrul Ateş. Denizbank Painting Collection⁴⁷⁰

⁴⁶⁹ Source: Denizbank Ottoman Sultans Exhibition Catalogue

⁴⁷⁰ Source: Denizbank Ottoman Sultans Exhibition Catalogue



Figure S.5. *Kanuni Sultan Süleyman*, Ertuğrul Ateş. Denizbank Painting Collection⁴⁷¹



Figure S.6. *Sultan Selim II*, Ertuğrul Ateş. Denizbank Painting Collection⁴⁷²

⁴⁷¹ Source: Denizbank Ottoman Sultans Exhibition Catalogue

⁴⁷² Source: Denizbank Ottoman Sultans Exhibition Catalogue

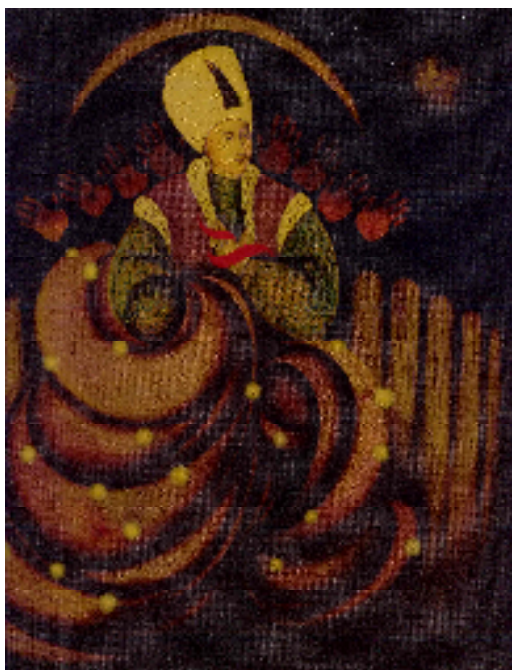


Figure S.7. *Sultan Osman II*, Ertuğrul Ateş. Denizbank Painting Collection⁴⁷³

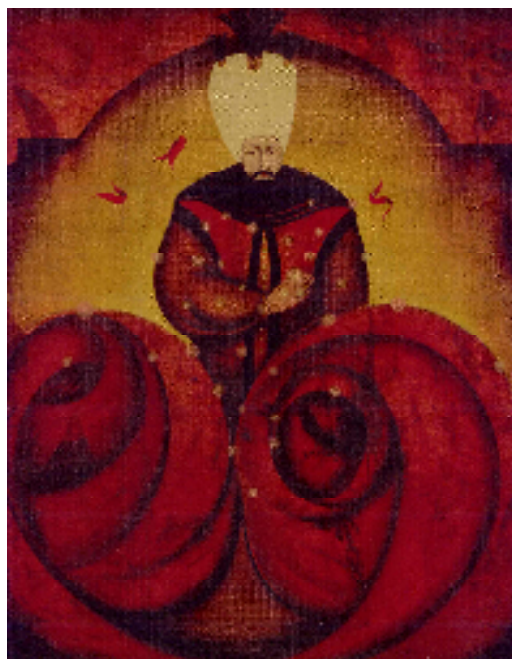


Figure S.8. *Sultan Mahmud I*, Ertuğrul Ateş. Denizbank Painting Collection⁴⁷⁴

⁴⁷³ Source: Denizbank Ottoman Sultans Exhibition Catalogue

⁴⁷⁴ Source: Denizbank Ottoman Sultans Exhibition Catalogue



Figure S.9. *Sultan Abdülhamid I*, Ertuğrul Ateş. Denizbank Painting Collection⁴⁷⁵



Figure S.10. *Sultan Selim III*, Ertuğrul Ateş. Denizbank Painting Collection⁴⁷⁶

⁴⁷⁵ Source: Denizbank Ottoman Sultans Exhibition Catalogue

⁴⁷⁶ Source: Denizbank Ottoman Sultans Exhibition Catalogue

APPENDIX T



Figure T.1. *Barış Güvercini (Dove of Peace)*, Sibel Horada, in front of the new HSBC Headquarters in Esentepe, Istanbul⁴⁷⁷

⁴⁷⁷ Sources: <http://arsiv.sabah.com.tr/2007/12/14/cm/bolum.gnc.html>;
<http://www.radikal.com.tr/haber.php?haberno=233192>

APPENDIX U

Table U.1. Art Galleries of the Banks⁴⁷⁸

Gallery Name	City	Current state
Akbank Adana Sanat Galerisi	Adana	Closed
Akbank Adapazarı Sanat Galerisi	Adapazarı	Closed
Akbank Bahariye Sanat Galerisi	İstanbul	Closed
Akbank Balıkesir Sanat Galerisi	Balıkesir	Closed
Akbank Bebek Sanat Galerisi	İstanbul	Closed
Akbank Beylerbeyi Sanat Galerisi	İstanbul	Closed
Akbank Bursa Sanat Galerisi	Bursa	Closed
Akbank Cinnah Sanat Galerisi	Ankara	Closed
Akbank Çankaya Sanat Galerisi	Ankara	Closed
Akbank Denizli Sanat Galerisi	Denizli	Closed
Akbank Elazığ Sanat Galerisi	Elazığ	Closed
Akbank İzmir Sanat Galerisi	İzmir	Closed
Akbank Karşıyaka Sanat Galerisi	İzmir	Closed
Akbank Kızılay Sanat Galerisi	Ankara	Closed
Akbank Köprübaşı Sanat Galerisi	Eskişehir	Closed
Akbank Kuzguncuk Sanat Galerisi	İstanbul	Closed
Akbank Sanat Merkezi Beyoğlu	İstanbul	
Akbank Levent Sanat Galerisi	İstanbul	Closed
Akbank Nişantaşı Sanat Galerisi	İstanbul	Closed
Akbank Osmanbey Sanat Galerisi	İstanbul	Closed
Akbank Şaşkınbakkal Sanat Galerisi	İstanbul	Closed
Akbank Trabzon Sanat Galerisi	Trabzon	Closed
Anadolu Bankası Sanat Galerisi	İstanbul	Closed
Dışbank Sanat Galerisi	İstanbul	Closed
Egebank Yeşilyurt Sanat Galerisi	İstanbul	Closed
Emlak Bankası Sanat Galerisi (Caddebostan)	İstanbul	Closed
Emlak Bankası Sanat Galerisi Tünel	İstanbul	Closed
Esbank Sanat Galerisi	İzmir	Closed
Esbank Kocaeli Şubesi Sanat Galerisi	İzmit	Closed
Esbank Sanat Galerisi	Kütahya	Closed
Etibank Çankaya Sanat Galerisi	Ankara	Closed
Etibank Sanat Galerisi	İstanbul	Closed
Eximbank Sanat Galerisi	Ankara	Closed
Garanti Güncel Sanat Merkezi/Platform	İstanbul	
Garanti Sanat Galerisi	İstanbul	
Halkbank Sanat Galerisi (Çankaya)	Ankara	Closed
Halkbank Sanat Galerisi (GOP)	Ankara	Closed

⁴⁷⁸ Source: <http://library.bilkent.edu.tr/Galeri.htm>; current state of the galleries was also confirmed with the banks.

Körfezbank Sanatevi	İstanbul	Closed
Merkez Bankası Sanat Galerisi (Farabi Sk.)	Ankara	
Merkez Bankası Sanat Galerisi (Kavaklıdere)	Ankara	Closed
Pamukbank Fotoğraf Galerisi	İstanbul	Closed
Şekerbank Ömer Sunar Sanat Galerisi	Ankara	
Tarişbank Sanat Galerisi	İzmir	Closed
Toprak Bank Sanat Galerisi	İstanbul	Closed
Toprak Bank Sanat Galerisi	Ankara	Closed
Töbank Sanat Galerisi	İstanbul	Closed
Türkbank Sanat Galerisi	İstanbul	Closed
İş Sanat Kibele Sanat Galerisi	İstanbul	
İş Bankası Ankara Sanat Galerisi	Ankara	Closed
İş Bankası Sanat Galerisi (Erenköy)	İstanbul	Closed
İş Bankası İzmir Sanat Galerisi	İzmir	
İş Bankası Kızılay Sanat Galerisi	Ankara	Closed
İş Bankası Parmakkapı Sanat Galerisi	İstanbul	Closed
Türkiye Kalkınma Bankası Sanat Galerisi	Ankara	
Vakıfbank Atakule Sanat Galerisi	Ankara	
Vakıfbak Sanat Galerisi (Çankaya)	Ankara	Closed
Vakıfbank Feneryolu Sanat Galerisi (Fuayesi)	İstanbul	
Vakıfbank İzmir Sanat Galerisi	İzmir	Closed
Vakıfbank Kemal Sunal Sanat Merkezi	İstanbul	Closed
Vakıfbank Köroğlu Sanat Galerisi	Ankara	Closed
Vakıfbank Sanat Galerisi (Küçükesat)	Ankara	Closed
Vakıfbank Levent Sanat Galerisi	İstanbul	Closed
Yapı Kredi Balıkesir Sanat Galerisi	Balıkesir	
Yapı Kredi İzmir Sanat Galerisi	İzmir	
Yapı Kredi Kazım Taşkent Sanat Galerisi	İstanbul	
Yapı Kredi Kemal Satır Sanat Galerisi	Adana	
Yaşar Bank Sanat Galerisi	İstanbul; İzmir	Closed
Ziraat Bankası Sanat Galerisi	Safranbolu	
Ziraat Bankası Kuşulu Sanat Galerisi	Ankara	
Ziraat Bankası Mithatpaşa Sanat Galerisi	Ankara	
Ziraat Bankası Tünel Sanat Galerisi	İstanbul	
Ziraat Bankası Sanat Galerisi	Samsun	

APPENDIX V

Interview Questions:

1. Türkiye'de şirketlerin sanatla ilişkilerini nasıl değerlendiriyorsunuz? Ülkemizde şirketlerin sanat alanına yatırım yapmaları sanatı ve sanatçıyı nasıl etkilemiştir/etkilemektedir?
 2. Türkiye'de bankacılık sektörünün sanat ve kültür alanındaki faaliyetlerini nasıl değerlendiriyorsunuz? Bankaların koleksiyon oluşturma, sergileme, galeri/sanat merkezi açma, sponsorluk, yayın gibi faaliyetleri Türkiye'de sanat ortamını ve sanatçıyı nasıl etkilemiştir/etkilemektedir?
 3. Bankaların sanat koleksiyonlarının sanat ortamına ve sanatçılara etkisi neler olmuştur/nelerdir?
 4. Ülkemizde bankaların sanat koleksiyonu oluşturma amaçları sizce nedir? Bugün bankaların elinde bulunan koleksiyonları bu çerçevede kısaca değerlendirebilir misiniz?
 5. Şirket koleksiyonları sizce nasıl oluşturulmalı? Sizce iyi bir şirket koleksiyonu nasıl olmalı? Bu konuda Türkiye'deki tutumları nasıl değerlendiriyorsunuz?
 6. Başarılı bulduğunuz bir banka sanat koleksiyonu var mı? Nedenlerini açıklayabilir misiniz?
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1. How do you evaluate corporate engagement with art in Turkey? How did/ does corporate investment in art affect Turkish artists and the artistic Milieu?
 2. How do you evaluate the activities of banking sector in the artistic and cultural spheres? In your opinion, how did/do such activities like forming art collections, launching exhibition programs, opening gallery/art centers, sponsorship and publications affect Turkish artists and the artistic milieu?
 3. What were/are the effects of the art collections of the Turkish banks on the Turkish plastic arts and artists?
 4. In your opinion, what are the underlying motivations for art collecting in the Turkish banking sector? In this respect, could you please briefly evaluate the current situation of the bank collections?
 5. In your opinion, what are the criteria for a good corporate art collection? How should a good corporate art program be launched? In this respect, how do you evaluate the attitudes in Turkey?
 6. Is there any art collection possessed by the banks that you find successful? Could you please explain the reasons?

Vita

Graduated from the Painting Department of Eskişehir Anatolian Fine Arts High School in 1997, Aslı Canan Yılmazsoy was accepted to the Fine Arts Department at Bilkent University, Ankara, with a special skill scholarship provided by the University. Having her BFA degree in Painting, she completed her MFA degree in Interior Architecture and Environmental Design at the same University in 2005. Her research “Visitor Behavior in Museum Environments: An Analysis of Visitor Circulation Patterns in Sadberk Hanım Museum” will be published in the *International Journal of Museum Management and Curatorship* in June 2009. Currently, she is an assistant in the Department of History, Koç University, Istanbul.