

All-Access Art Pass The Cultivist.

Marlies Verhoeven and her little army from the Cultivist march through the same art museum every week until the flash of their silver membership cards works its magic for at least 10 spotless runs. No lines. No fees. No hesitation. “With the type of members we have, we really only have one shot,” Verhoeven explains.

The Cultivist is a global arts club launched by Verhoeven and Daisy Peat this past June, offering front-of-line complimentary admissions to 100 museums; early access to art fairs, including FIAC (Foire Internationale d’Art Contemporain) in Paris, Expo Chicago, and Art Basel (Miami, Basel, and Hong Kong); invitations to private events led by exhibition curators and artists; and other exclusive and personalized benefits generally reserved for the upper crust. Membership is primarily based on referrals, but is open to any art enthusiast willing to part with \$2,500 (U.S.).

Some may write off the Cultivist as an elitist club, but Verhoeven points out its philanthropic goals. “I think some people have forgotten that we support the museums,” she says. “We give a lot of donations, \$650,000, to museums on an annual basis and it will only grow over the years.”

Given that the club is capped at 1,000 members for its inaugural year and there are no additional fees or commissions associated with membership, the portion of the revenues not given directly to museums is spent on commissioned art delivered to members upon joining,

hosting members-only events featuring commissioned artist performances, hiring PhD art students to lead private museum tours, and maintaining a small but efficient staff of 10 to run everything.

Verhoeven’s staff comprises two identical teams, led by herself in New York and Peat in London, to ensure that all North American and European members have dedicated staff available during daylight hours to answer questions, arrange tours, provide recommendations, and make connections—like an arts concierge for international galleries, museums, and fairs.

Each member is introduced to the team and the club’s benefits during a brief phone interview as part of the application process—which “sounds more intimidating than it really is,” says Verhoeven. “It’s more like a chat for 15 minutes. Questions we ask are things like what, if anything, they have been collecting, what museum exhibitions they have loved or have been inspired by. What art they are excited by.” The conversation is intended to develop a picture of each member, so that “if they ask us for something, we know their tastes,” she says.

Verhoeven and Peat have extensive experience catering to similar long-term client lists. For six years they ran a VIP program at Sotheby’s together and it was there they recognized a far greater demand for these services outside of art auction houses. “At one point,” recalls Verhoeven, “we said why not?” And so the Cultivist was created. **Anny Chih**

Photo: Marlies Verhoeven (left) and Daisy Peat (right) have launched the Cultivist, a membership-only global arts club.



Growing Pains The Chinese economy.

Let’s be clear about one thing: the explosion was real. Fully 173 people lost their lives; a further eight remain unaccounted for. The blast—equivalent to a magnitude 2.9 earthquake—levelled the commercial heart of the city, damaging 17,000 homes and destroying 3,000 vehicles.

It’s hard not to read the disaster at the Port of Tianjin figuratively—the fury of the blast serving as a fitting trope for what happened to the Chinese economy this past summer, and the stunned shock of the city’s residents an appropriate stand-in for what investors are feeling right now.

Economists and pundits have been predicting financial disaster of some form or another in China for some time. But after years of double-digit growth, no one much believed them. Stories of “ghost cities”; a multi-trillion-dollar “shadow banking” system; questionable bailouts of state-run enterprises; boundless corruption—none of it seemed to matter much as long as the factories kept humming, the money kept flowing, and the stocks kept climbing.

Rumblings that Chinese GDP growth had moderated from its typical pace drove panic selling on the Shanghai exchange. Then, out of the blue, the mandarins at the People’s Bank of China decided to devalue the Chinese yuan by 2 per cent—a small move, but more than enough to make traders jittery about a possible currency war. Next, in late August, China’s Manufacturing PMI (a key indicator of activity in the all-important manufacturing sector) fell to a 78-month low. Taken together, it all seemed to confirm investors’ worst fears: that business is anything but usual in the Middle Kingdom.

Of course, clarity remains elusive in China. Despite its size (\$7.3-trillion; second only to the United States), the Chinese economy remains a closed one, and the connection between officially sanctioned data and life-on-the-street reality remains an open question. Even now, Beijing insists annual GDP growth will come in at 7 per cent. Investors remain skeptical, as evidenced by the mass dumping not only of Chinese equities but of any multinational damaged by weaker Chinese demand for raw materials or luxury goods.

In Tianjin, the rebuilding has begun. But here too the news can be read as metaphor. No one knows exactly what went wrong down at the port. Or how much was lost. Or how long it’s going to take to clean it all up. Neither do investors. **James Dolan**