



Augustus H. Fisher Fellowship

In 1995, the Appraisers Association of America began offering to appraisal studies students an opportunity to compete for the Augustus H. Fisher Fellowship.

Eligibility: Any *Student Affiliate* of the Appraisers Association of America is eligible to participate in the competition. *Student Affiliates* receive all the privileges of a *Friend of the AAA* for the discounted fee of \$75. To qualify as a *Student Affiliate* one must submit proof of enrollment in an appraisal studies program.

Stipend of the Fellowship: \$2,000 to be awarded in November, at the AAA National Conference.

Terms of the Competition: All those wishing to compete are required to submit to the Fellowship Committee a 25-page research paper on a specific area of the personal property market. This area should correspond to one of the broad categories in which sales are organized at the major auction houses. A twelve-month period of activity within this area should be chosen. It can be any recent twelve-month period. Market activity within this area, during the twelve-month period, should be analyzed, based on auction sales and gallery sales.

Questions to be Addressed: How well has this area performed? Is the area going through a “boom or bust” cycle or a combination of the two? Are auction sales performing better than gallery sales or vice versa? Who are the major buyers—are they private collectors or dealers? Are dealers buying for stock or to satisfy tangible, specific requests of individual clients? Are all sections within this area performing well or not? Are there certain parts of this market which you would consider to be depressed or overvalued at the moment? Which are the major galleries in this field? Is New York the most active marketplace within this area? If not, where would a potential seller be advised to sell? What are your predictions for this area in the future? Would one be advised to invest in art within this area at this time—if so, which sections of your area would you consider to have investment potential? How do you think your area is performing at this time, in relation to the other areas of the art market?

Papers will be evaluated on the comprehensive overview and knowledge of detail one brings to the topic.

Date of Submission: All papers must be submitted to the office of the Appraisers Association of America by October 1, 2005. Any paper received after that date will not be considered for the current year, and will be deferred to the following year's competition.

Please submit papers to:
Appraisers Association of America, Inc.
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