



by Stefan Koldehoff, Tobias Timm

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Non-Fiction

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## Fake Paintings – Real Money. The Art Forgery Coup of the Century

### *Falsche Bilder – Echtes Geld*

#### review

Koldehoff and Timm's exposé of real-life art fraud reads like a crime novel and is just as difficult to put down. *Fake Paintings, Real Money* describes the art scandal that culminated in the 2011 court case against 60-year-old Wolfgang Beltracchi, a bon vivant ex-hippie and masterforger of Modernist paintings. Beltracchi worked with an inner circle of accomplices that included his own wife and sister-in-law. The 'Beltracchi gang' fooled world-famous auction houses, art experts, and museum directors alike. But the authors reveal that the court case against Beltracchi only dealt with the tip of the iceberg. Although he owned up to a limited number of forgeries, police detectives had gathered evidence to suggest that he was in fact responsible for many more dating back to the 1970s. Koldehoff and Timm expose a level of corruption, carelessness and gullibility in the art market that is truly eye-opening.

Each chapter of the book sheds light on a different aspect of the fraud. We gain insight into the practices of the forgers, the work of police detectives and the role of auction houses, as well as the involvement of financiers, anonymous art buyers, galleries, and expert art critics. We even visit the laboratories where the materials used in the paintings are analysed. Beltracchi was finally caught out when it emerged that a particular pigment could not have been used by the original painter because it did not exist at the time.

guarantee.

The authors show Beltracchi first and foremost as a criminal mastermind, rather than as an artistic genius. Beltracchi's strategy was to paint 'lost' works by famous painters. He targeted works which were mentioned but not depicted in exhibition catalogues during the 1920s, and then subsequently lost during the war, or works which fitted in well thematically with an existing series of paintings by a well-known painter. The fabricated and often implausible stories of provenance touted by Beltracchi were accepted by art experts who should, the authors suggest, have been more discerning.

Koldehoff and Timm make it painfully clear that the art world is as much about money as it is about art. Even in the current economic climate, works of art are a stable investment. The extremely lucrative margins in the art market are only matched by those of drugs, arms-trading and prostitution. This investigation of the criminality endemic in the art world, personified in the jaw-dropping chutzpah of Beltracchi, is as informative as it is entertaining.

## press quotes

*'Truly worth recommending, a book for all those who have always wanted to take a look behind the scenes of international art trade.'* – *Luxury First*

*'The book deliberately does not offer a story about genius forgers. It is a detective story that attacks the darkest sides of the art trade.'* – *Süddeutsche Zeitung*

## about the authors

**Stefan Koldehoff** was born in 1967 and works as the arts editor for *Deutschlandfunk* in Cologne. He also writes for *Die Zeit*, *Die Welt*, *Die Sonntagszeitung* (Zurich) and *ARTnews* (New York), among other publications. In 2008, he was honored with the puk-Journalistenpreis des Deutschen Kulturrats for his investigative research.

**Tobias Timm** was born in 1975 and studied urban ethnology, history and cultural studies in Berlin and New York. Since 2006, he has worked for the cultural section of *Die Zeit* in Berlin, where he writes about art, architecture and the art market. He previously wrote for the *Süddeutsche Zeitung*.

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