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Meet The Art Law and Finance Project: Where Creativity Meets Commerce

You know how the best ideas often start with a simple conversation? That's exactly how the Art Law and Finance Project at Berkeley Law began. I kept having passionate discussions with law students who saw a crucial gap in their legal education. These bright, ambitious students, many of whom shared my own feeling of connection to the art world, were trying to merge their love for art with their legal aspirations. But they couldn't find the support they needed for this unique path.

They wanted to become art law advisors, but felt lost without structured guidance or specialized knowledge to break into this field. I gradually realized that I had a role to play in creating something revolutionary at Berkeley Law: a project to bridge the gap between art, law, finance, technology, and culture.

Finding Our Home at BCLB

The Berkeley Center for Law and Business (BCLB) emerged as the natural home for this pioneering interdisciplinary initiative, and here's why - as I watched the art market evolve into an increasingly sophisticated financial ecosystem, I knew we needed a center that could bridge not just business and art law, but multiple fields of expertise.

BCLB understood my vision of fostering genuine cross-disciplinary dialogue at the intersection of art, law, finance, technology, and culture.

The center's existing infrastructure and reputation for innovation, combined with Berkeley's rich tradition of collaboration across its schools of law, business, arts and humanities, and technology, gave us the perfect platform to create something truly transformative by addressing four critical, interlinked dimensions of the contemporary art world:

First, we examine the financial dynamics of the art market, from investment structures to fraud prevention, bringing together expertise from law, economics, and business to prepare experts who can navigate this increasingly complex ecosystem.

Second, we dive deep into the legal frameworks surrounding restitution of looted art, integrating historical research, provenance studies, and legal expertise to develop more effective approaches to historical justice.

Third, we tackle pressing questions in international law around cultural heritage and restitution cases, combining legal scholarship with insights from anthropology, history, and cultural studies to bring fresh perspectives to long-standing debates about ownership and cultural patrimony.

Finally, we explore how emerging technologies are fundamentally reshaping the legal landscape of art creation, ownership, transfer, and authentication, merging technical knowledge with legal innovation.

The timing proved ideal - as the art world grapples with questions of restitution, faces new financial complexities, and adapts to technological disruption, we're preparing a new generation of experts who can transcend traditional disciplinary boundaries to address these challenges holistically by drawing on insights and methodologies from multiple academic fields.

The Art World Isn't Just About Pretty Pictures Anymore

The art market has transformed from a realm of aesthetics into a fascinatingly complex ecosystem where a single artwork can be divided into thousands of digital shares and traded like stocks on the market. Together with our faculty experts, we're diving deep into areas that many wouldn't traditionally associate with art – billion-dollar transactions, innovative financial instruments, and legal frameworks that challenge even seasoned professionals.

At the Project, our team tackles critical areas that reflect this evolution. When a student asks me about turning artwork into tradable shares, I can now connect them with securities law experts right here at Berkeley. Wondering about cultural property restitution? Our network of international law faculty brings real-world cases into our discussions. Digital art and NFTs giving you a headache? We've got tech law specialists who help make sense of it all.

Why Art Matters in the Business World

One thing I've learned from colleagues at BCLB and beyond is that art's impact extends far beyond gallery walls. The numbers tell an incredible story - according to [Art Basel and UBS's Art Market Report 2023](#), the global art market generated \$67.8 billion in revenue, despite economic uncertainties.

Beyond its financial relevance, what has most captured my interest is how art serves as a mirror of societal values and cultural shifts, making it an increasingly vital tool for corporations seeking to understand and engage with today's complex social landscape.

I love seeing how our corporate partners use their art collections. It's not just about investment anymore - they're using art to spark innovation, enhance workplace culture, and engage with communities in meaningful ways. As corporations grapple with their expanding role in society, from environmental stewardship to social justice, art provides a unique interdisciplinary lens through which to explore and address these challenges. This is exactly why we've built strong relationships with business leaders who share our vision of art as a catalyst for change.

Building Success Stories Together

The intersection of art and business has created exciting new career paths for law students, from art fund management to cultural heritage protection. Thanks to the generous support of our Berkeley Law alumni network and industry partners, the Project has become a hub for students

to connect with major auction houses, international galleries, and prestigious law firms. Our partnership with SFMOMA came through community members who shared our vision for practical training in museum administration.

The Project recently collaborated with the Association for Research into Crimes against Art (ARCA). Through the tireless efforts of our faculty and staff, we were able to put forward a Berkeley Law student to join their prestigious post-doctoral program on investigating art crime. Watching our graduates take steps toward becoming art crime investigators - well, that's when I know we're really making a difference.

Looking to the Future

Being based at Berkeley, surrounded by innovation and critical thinking, puts us in the perfect position to tackle emerging challenges in the art market. Through BCLB's support, we've built a unique community where art, law, and business converge in exciting new ways, conducting groundbreaking research and providing world-class education that enriches our understanding of modern markets.

Turning this idea into reality has taken more than just passion - it has taken a village of supporters who shared this vision. I was incredibly fortunate to find that village both at Berkeley Law and beyond. The faculty didn't just listen to these ideas - they actively championed them. Dean Erwin Chemerinsky's unwavering support opened doors that might have otherwise remained closed. Today, the Project is guided by our esteemed Faculty Advisory Board at Berkeley Law: Professors Sonia Katyal, Peter Menell, Frank Partnoy, Pamela Samuelson, and Carla Shapreau, whose combined expertise in intellectual property, financial regulation, and cultural property has been instrumental in shaping our direction.

Our village has extended well beyond campus, with invaluable guidance from key advisors who've helped shape our vision. Adine Varah, General Counsel at SFMOMA, brings her deep expertise in museum law and cultural institutions to our project. Her insights have been crucial in helping us understand the real-world challenges facing art institutions today. Dick Greene, a distinguished Berkeley Law alumnus and attorney, has been one of our strongest advocates, recognizing early the innovative nature and importance of bringing art law into legal education. Sharon Cohen Levin, partner at Sullivan & Cromwell, and a renowned expert in art crime and cultural property law, brings her extensive experience in asset forfeiture and recovery to our initiative, enriching our understanding of the complex intersection of art, law, and criminal justice.

The collective wisdom of this entire village has transformed what could have remained just a good idea into a tangible reality. As we expand, we're developing new courses for law students, bringing on Senior Fellows to lead cutting-edge research initiatives. We're just getting started, and we'd love to have you join us on this exciting journey.

"Vision without execution is hallucination."