Our Museum of Modern Art is a very rich institution — but do not assume that you have been invited here under false pretenses! Listen to the inventory of our wealth. We are rich in our world-wide renown. We are rich in our friends, our 25,000 members, our hundreds of thousands of visitors, the millions throughout our country and the world who see our traveling shows or read our books. We are rich in their loyalty, their generosity, their faith. We are rich in our opportunities which multiply incessantly, and finally because of our fame and influence, because of the faith of our friends, because of our opportunities, we are rich, overwhelmingly rich, in our obligations. But an institution that cannot meet its obligations is poor.

As a striking example of riches in poverty, consider the strange case of the Museum's collection. This collection, unlike collections in other museums, has never had a cent of purchase funds from endowments. It has had to depend entirely upon gifts from its friends. Beginning with our first President, General A. Conger Goodyear, Mrs. John D. Rockefeller, Jr., Miss Lillie P. Bliss, Mrs. Simon Guggenheim, Mr. Stephen C. Clark, they make a very distinguished list. Many of the donors to the Museum Collections are here this evening but do you know that there are a thousand more, individuals and corporations? Through their generosity for over thirty years the Museum's extraordinary collections have been formed. But what does it profit the Museum to have the most comprehensive and important collections of their kind in the world if these collections are largely invisible?

When you come to the Museum tonight I think you will be surprised by what you see. We have tried an experiment. On the second floor the Museum usually keeps on view about 15 per cent of its collection of paintings in 17 small, crowded galleries. Of these 17 galleries, five have now been turned over to our curatorial departments of Architecture and Design, Photography, Prints and Drawings, so that they could each have show windows for their collections which are ordinarily hidden away in inconvenient storerooms. In the remaining 12 galleries we have hung not fewer but often twice as many paintings — paintings which we should like to show, which we ought to show. In several galleries the paintings are hung from wall to wall and from floor to ceiling. You will see a number of excellent paintings you didn't know the Museum owned but you will also find some of your favorites missing. For even with this crowding we have had to omit important paintings, major masters, whole schools.
This experiment may seem to some of you an act of desperation. Look on it kindly. For this collection in which so many of you have collaborated is suffocating.

On the ground floor there are paintings and sculptures, too, important works, some of them recent acquisitions, some of them masterpieces which our friends have promised to give us later on. There are only a dozen of them and for the time being they do have a modicum of space. But what shall we do when these extraordinary works of art must find room in the permanent galleries of the Museum collections? Where shall we show the largest and most magnificent composition by Monet outside of Paris? Where shall we hang these capital works by Renoir, Picasso, Pollock?

In short, how are we, with all these riches, going to make our wealth useful? How are we going to meet our obligations to the donors of this wealth, to the artists who created this wealth, to the great and deeply interested public who want to enjoy it? How are we going to meet our obligations to the works of art themselves? We cannot do so in our present poverty of space. But in the "New" Museum of Modern Art we can present our works of art, not just adequately, but generously, spaciously, handsomely, as their quality demands. To make this vision a reality we ask your help.

November 17, 1959

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