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The Armory Show review - a more thoughtful, less cash-and-carry art week

The market may have cooled but there's still plenty to see at New York's art fairs - not least a concerted turnout for African art at the Armory and a grown-up, but still fresh, Independent

Jason Farago in New York

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W hat goes up must come down - you just have to wait long enough. After a solid decade of acceleration to hyper-speed, the go-go market for contemporary art is finally slowing down. This winter, after torrid results at Christie's and Sotheby's in London (plus continued bloodletting amid the staff's top echelons), the respected Laurel Gitlen closed her gallery and Paris Photo announced it was cancelling its fair in Los Angeles. And this March, as the American art world gathered in New York for the annual confab of Armory Week (and the opening of the new Met Breuer), the usual champagne-soaked parties have been shadowed with gossip from the sale floor. Contemporary art's endless party may not be over, but a few folks are definitely headed home.

Nearly a dozen fairs are taking place this week in New York, their contents ranging from third-rate tchotchkes to blue-chip assets to store in a Hamptons home or a tax-free shelter. In between those two poles is some serious art. Here's what to see at the three most important fairs, which all run through Sunday.

The Armory Show

Two questions have hovered over this year's edition of the Armory Show, and only one was financial. Once the premier fair in New York, the Armory Show has been hounded in recent years by the arrival of Frieze New York, a London import than has siphoned off galleries and collectors. Under the young, shrew director Noah Horowitz, Armory got back much of its mojo – but his success did not go unnoticed, and in September he left to join the biggest fair of them all, Art Basel.

Will a post-Horowitz Armory lose its momentum? Armory's gratifyingly strong presentations this year are clearly a legacy of Horowitz's assiduous courting of foreign galleries and sloughing off of wobblier American ones. With the softening of the market, galleries have brought younger (and often better) artists to exhibit, and the recent vogue for "zombie formalism" - the painter/critic Walter Robinson's phrase for braindead abstraction by affable bros - has been superseded by a more thoughtful, less cash-and-carry sort of art. On the booth of Laura Bartlett Gallery, from London, the young Danish artist Marie Lund presented a quixotic, compelling sheet of pockmarked bronze alongside found wooden busts shorn of their identifying features. Nicelle Beauchene, a New York gallery, has mounted delicate, intricate, drawings on large sheets of graph paper, whose nearly occult forms revive a link between abstraction and spirituality too long suppressed.

The best reason to go to Armory this year is its major, concerted turnout for African art. Kapwani Kiwanga, a Paris-based artist of Tanzanian descent, is presenting a compelling video that excavates how foreign ministers and business machers at the United Nations used art as a tool of diplomacy. The work was commissioned by the Armory as part of its non-commercial section, and Kiwanga is also showing excellent work on the booth of Galerie Tanja Wagner, from Berlin: beautiful hassocks of sisal strung across clotheslines, in the tradition of Robert Morris and other post-minimalists.

Wagner is one of more than a dozen galleries focusing on African art at this fair, in town not only from Berlin and Paris but from Lagos, Nairobi and Addis Ababa. Galerie Cécile Fakhoury, from Abidjan, has knockout photographs from the Ivorian artist François-Xavier Gbré, in which an industrial port or a former governor's mansion appear as washed-out, history-scarred carapaces. And South Africa's two most important galleries, Goodman Gallery and Stevenson, are both exhibiting for the first time. On the booth of Stevenson there's a wrenching painting by Barthélémy Toguo, recently nominated for the Prix Marcel Duchamp, that memorializes the victims of January's terrorist attack in Burkina Faso.

The African focus has inspired several western dealers to focus their presentations on art from the continent and its diaspora. Victoria Miro, from London, has given over her booth almost entirely to African, black American, and black British artists, among them Chris Ofili, Kara Walker, Wangechi Mutu and Isaac Julien. The Nigerian painter Njideka Akunyili Crosby - a standout at last year's triennial at New York's New Museum, and who's currently enjoying a retrospective at the Norton Museum of Art in West Palm Beach, Florida - has contributed a knockout diptych: the artist lazes at her kitchen table, while in the background is a dense collage of Lagosian movers and shakers, among them her own mother.

We will have to wait until next year to see if they keep it up under a new director, the former Artnet editor Benjamin Genocchio. For now, Armory remains seaworthy - even if the market is getting choppier.

ADAA/The Art Show

Uptown from the Armory Show is the smaller, more elite showcase of the Art Dealers Association of America. (Confusingly, this fair is in a building called "the Armory"; the actual Armory Show itself is located on two cruise ship piers on the Hudson river.) At ADAA's fair, most booths are given over to solo presentations, making the fair especially pleasant for those of us there to learn rather than shop. Which, if the market slows any further, will be all of us.

Betty Cunningham Gallery, from New York, has organized the most enthralling exhibition at the fair: a mini-retrospective of the art of Bill Traylor, one of the first African Americans to win prominence as an artist. Born into slavery in 1854, Traylor continued to work for the family that owned him after emancipation and barely made a living until he was 85 - when he picked up some graphite and cardboard and started to draw. The works he made in the last decade of his long life, of a hieroglyphic young mule or a vase simplified to its most basic geometry, have a force and straightforwardness common to modernism, and deserve to be seen beyond the boundaries of the offensive and unilluminating designation of "folk art".

Independent New York

The biggest upshift on this year's art fair circuit, however, comes from Independent: the once scruffy, now decidedly polished upstart that began as an Armory alternative in 2010. In its previous location, at the former home of the Dia Art Foundation, Independent had no fixed walls dividing gallery spaces and no finely gradated lists of VIPs. This year, it's relocated to a spacious, warehouse space beside the decidedly unglamorous Holland Tunnel, flooded with light. It looks more like a classical art swap meet than a punky newcomer – but Independent has grown up without selling out, if you can even say that about a commercial fair.

Independent still pulls in the cream of New York and London's hipper galleries, among them Gavin Brown's enterprise, Herald Street and Maureen Paley – the last of which is displaying a striking large-scale photograph by Wolfgang Tillmans, in which a man's outstretched fingers twiddles in lavender light. But more established galleries have begun to migrate to Independent, among them the august Paula Cooper Gallery, founded in 1968 (before many of the dealers here were born), and displaying cerebral text works from the conceptualist Robert Barry.

It's the finest fair of the week – and my recommendation if you're traipsing through New York this snowy March. But the professionalization of Independent comes with a downside: formerly free, it'll now cost you \$25 to get in. Given the soft market, that might be the most anyone spends.

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