

# The Uncertainty Principle

*On Collecting What Cannot Yet Be Decided*

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*The most responsible thing a collecting institution can do,  
at this particular juncture, is to refuse premature verdict.*

— S.L.

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*Every major private collection generates, sooner or later, a myth of origin. The founding eye. The moment of recognition. The acquisition made at the margin of consensus that history eventually ratified. These are the stories collections tell about themselves, and they are not without truth: great collecting does involve perception that precedes consensus, conviction held against the market, judgement exercised in conditions of genuine uncertainty. The problem is not that these stories are false. The problem is what they do to the institution once they become its official self-image.*

When a collection narrates itself as prophecy confirmed, it converts uncertainty retrospectively into certainty. The acquisition that felt like a risk becomes, in the retelling, an obvious bet. The artist who seemed obscure at the time of purchase was, the narrative insists, already important — we simply saw what others missed. This is understandable as institutional self-presentation. It is damaging as institutional epistemology. Certainty, institutionalised, is a form of termination. It ends the conversation it was meant to start.

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There are at least three ways in which the mythology of certainty harms the collections that adopt it. It forecloses reinterpretation: if the significance of a work has been fixed in the acquisition narrative, then future scholarship that reads it differently is not an enrichment but a threat. It distorts curatorial language: once the collection has committed to a reading, that reading propagates through catalogue entries, wall texts, loan documentation, press releases — each iteration reinforcing the closure, the works beginning to mean only what the collection decided they mean, which is increasingly also what the market decided they mean. And third, most consequentially, it makes succession impossible. If the founding generation's reading is the authoritative reading, what is there for the next generation to do? They inherit a conclusion, not a question.

*Certainty is a short-term strategy. What it protects in the present, it destroys over time.*

This paper proposes a different foundation. I call it **productive uncertainty** — not confusion, not hesitation, not the tolerant acknowledgement that different people have different views. It is a chosen stance that refuses premature closure on works whose full significance is still forming. It is the institutional equivalent of keeping a question alive — not because you lack an answer, but because you understand that the question is more valuable than any answer you currently possess.

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Productive uncertainty requires careful definition, because it is easily confused with positions it does not share. It is not relativism. Some readings of a work are better evidenced, more historically grounded, more attentive to the specific conditions of a work's production and reception than others. The uncertainty is not about whether better and worse readings exist. It is about whether we, at this moment, have access to the best one. Nor is it paralysis — a collection that oscillates between readings without committing to any, that defers judgement indefinitely as a form of institutional cowardice, is not practising productive uncertainty. It is practising evasion.

*Productive uncertainty is conviction held in a particular posture — open at the top, firm at the base.*

What productive uncertainty is, positively stated, is a structural commitment to preserving the conditions under which the collection's significance can continue to develop. This requires deliberate effort. Most institutional forces push in the opposite direction. Markets want fixed prices, which require fixed interpretations. Donors want legacies, which require stable narratives. Trustees want clear mandates, which require settled identities. The collection committed to productive uncertainty has to work against these pressures, consciously and structurally — in its curatorial language, its governance design, its relationship to the market, its conception of succession.



DSLcollection covers a bounded period: Chinese contemporary art from 1997 to 2012. The dates are not arbitrary. 1997 marks the handover of Hong Kong and a particular inflection point in China's relationship to its own modernity — a moment when artists working in the mainland began to engage with the world beyond China's borders in ways that were qualitatively different from what came before. 2012 marks the end of a cycle: the art market correction that followed the boom years, and the consolidation of institutional conditions — museums, biennials, residencies, international collections — that had transformed the context of production and reception.

These fifteen years constitute a coherent period in the sense that they share a set of pressures, questions, and formal experiments that distinguish them from what preceded and what followed. They are not coherent in the sense of being resolved. The scholarship on this period is still forming. The major institutional accounts — the retrospectives, the comprehensive catalogues, the academic monographs — have not yet been written, or have been written only in preliminary form. The artists whose work will prove most significant over the long term are not yet fully legible. The critical frameworks adequate to this work are not yet fully developed.

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*We have collected a period that history has not yet finished with. That is not a problem. It is the condition of relevance.*

The editorial argument that animates DSLcollection is this: that the most significant artistic production of this period was not the work that the market canonised in the boom years, not the work that circulated most successfully in international exhibition circuits, not the work that attracted the most institutional attention. It was the work that engaged most seriously with the specific conditions of Chinese modernity — the speed, the dislocation, the simultaneous experience of rapid development and cultural amnesia — and that did so with formal intelligence rather than illustrative literalism.

This is a contestable argument. It should be. A collection that makes an uncontestable argument is either trivially correct or intellectually timid. The argument is intended to generate debate, to invite counter-reading, to remain alive to the possibility that the works we have emphasised will not be the works that future scholarship emphasises — and that this divergence would itself be informative: a data point about our moment, our assumptions, our blindspots. The 1997–2012 thesis is deliberately held as a hypothesis rather than a verdict. We believe it. We have acted on it, consistently and at significant cost. But we hold it with the awareness that belief and truth are not the same thing.

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*A collection that cannot be wrong is not making a claim. It is performing a consensus.*



Uncertainty does not encode itself. If left to institutional inertia, collections default to the language of confirmation: this work is significant because we acquired it; we acquired it because it is significant. The circular logic is invisible from inside the institution and obvious from outside it. Breaking the circularity requires deliberate attention to the language through which the collection describes itself and its holdings.

The most important site of this language is the acquisition rationale — the internal document, however informal, that records why a work was acquired. Most collecting institutions treat this document as a record of conviction: here is what we believed at the time of acquisition, stated as clearly as possible. We treat it differently: as a record of the question the work poses, not the answer it provides. The acquisition rationale asks — what is this work doing that we do not yet fully understand? What conversation does it open that our existing collection cannot have without it?

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This shift has practical consequences. Works in the collection are not locked into the reading that motivated their acquisition. A work acquired because of its relationship to a particular historical context may, over time, come to be understood primarily in terms of its formal innovations, or its relationship to works in other collections, or its biographical context, or a hundred other frames that were not available or not salient at the time of purchase. The collection's language should facilitate, not foreclose, these reframings. The wall text that says 'this work engages with the question of...' is more honest than the wall text that says 'this work represents...'. It invites the reader into an ongoing inquiry rather than delivering a verdict.

*We acquired works not because we understood them fully, but because we understood that we did not understand them fully — and that the incomprehension was generative.*

The same discipline applies to relationships with artists. Where possible, we maintain conversations that are genuinely dialogic — in which the artist's own evolving understanding of their early work is treated as evidence, not authority. Artists often know most about the conditions of a work's production and least about the conditions of its reception; collectors and curators know most about reception and least about production. Productive uncertainty requires holding both forms of knowledge in tension, without resolving the tension into a single authoritative account. The goal is not to produce the definitive reading. The goal is to preserve the conditions under which the definitive reading, when it comes, will have the richest possible material to work with.



Productive uncertainty cannot be maintained by individual good intentions. Individuals age, change their minds, fall into orthodoxies. If the disposition toward interpretive openness is to survive across generational transitions, it must be encoded not just in curatorial practice but in governance structure. This is what the Three Ds framework addresses: Deliberation, Duration, Devolution.

**Deliberation** is the commitment to making foundational decisions slowly, through conversation rather than executive fiat. DSLcollection was built in dialogue from the beginning — Dominique's perspective alongside mine, even when, especially when, those perspectives diverge. That structural polyphony is not merely biographical; it is epistemological. Two collectors with different angles of vision, sustained in genuine dialogue over two decades, are more likely to hold genuine uncertainty than a single collector whose authority goes uncontested. The bonsai institution is not managed. It is cultivated — by multiple hands, in deliberate conversation, over time.

**Duration** is the collection's relationship to time — specifically, its refusal to let short-term pressures determine long-term decisions. Duration is operationalised through structural illiquidity: the collection is not managed as a portfolio to be optimised in the short term. Works are held through market cycles, through periods of critical indifference, through the fluctuations of institutional attention. The holding period is measured not in years but in decades. This is not merely a financial strategy. It is an epistemological one. The significance of a work cannot be assessed on the timescale of a market cycle. The critical frameworks adequate to Chinese contemporary art of the

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**Devolution** is the deliberate transfer of interpretive authority across generations — not merely the legal transfer of ownership, but the transmission of the capacity to hold uncertainty productively. Karen and Raphaël represent the next generation of the collection's stewardship. Their role is not to inherit our reading of the collection but to develop their own reading, in dialogue with ours, through the same process of sustained engagement that produced the collection in the first place. What is transmitted is not a conclusion. It is an ongoing inquiry — with all the discomfort, openness, and demands that inquiries make.

*Devolution is not transfer. It is initiation into a practice — the practice of holding questions that the present cannot yet answer.*



The art market is, among other things, an interpretation machine. It produces readings of works — quantified, comparable, liquid readings — at extraordinary scale and speed. A work that sells at auction for a significant price has been read, publicly and consequentially, as significant. These readings are not without information content: they aggregate the judgements of many buyers, and collective judgement, even when distorted by speculation and fashion, is not worthless. But market readings are sensitive to scarcity, to provenance, to exhibition history, to the fashions of the collector class at a given moment. They are relatively insensitive to the formal qualities that make a work intellectually significant over the long term, to the relationship between a work and its historical context, to

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*Price is a form of interpretation. It is also, for a collection with long time horizons, among the least reliable forms available.*

A collection that uses market price as a primary guide to significance is, in effect, delegating its interpretive function to an institution optimised for different purposes. DSLcollection's structural illiquidity is a deliberate refusal of that delegation. By committing not to trade on short-term price signals — by acquiring and deaccessioning on criteria of intellectual coherence rather than market positioning — the collection maintains the conditions under which its own interpretive autonomy is preserved. Illiquidity, when chosen rather than suffered, is a form of institutional integrity. It says: we will not let the speed of the market determine the depth of our engagement.

There is a second-order benefit less often noted: structural illiquidity creates the conditions for productive uncertainty to persist. A collection under pressure to realise value must be able to justify its holdings in terms that the market understands — which means, eventually, in terms of settled interpretation. A collection not under that pressure can afford to hold works whose significance is still in formation, to maintain the collection as a space of open questions rather than closed arguments. The financial structure enables the epistemological posture, and the epistemological posture gives the financial structure its purpose.



Every collection faces, eventually, the question of what it transmits. The obvious answer is: the works. The legal transfer of ownership, the physical transfer of custody, the institutional transfer of responsibility — these are the mechanics of succession, and they are well understood, if rarely well executed. But a collection is not only its works. It is also the framework of understanding through which the works are held, the set of questions the collection is organised to ask, the interpretive posture that animates the whole.

This second transmission — the transmission of epistemic culture — is harder to accomplish and less often attempted. Most collections that survive generational transition do so by simplifying: the next generation inherits the works and a simplified version of the founding reading, stripped of its ambiguities and uncertainties, reduced to a set of propositions that can be held without the depth of engagement that produced them. The monument replaces the practice. The collection stops being a site of inquiry and becomes a site of conservation — valuable, but no longer alive in the sense that matters most.

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*The deepest act of institutional care is to hand forward a structure capable of being surprised — by the works it holds, by the scholarship it encounters, by the world it inhabits.*

For the transmitting generation, genuine devolution requires a willingness to share not just conclusions but working methods — not just what we think the collection means, but how we arrived at that thinking, what we considered and rejected, where we remain uncertain, what questions we have not been able to answer. This is a different kind of document than the conventional succession plan. It is closer to an intellectual diary than a legal instrument.

For the receiving generation, it requires a willingness to engage with that complexity rather than simplifying it. Karen and Raphaël inherit not a fixed object but a developing argument. Their task is not to conserve our reading but to extend it — to bring their own perspectives, their own historical moment, their own relationships to the artists and institutions and scholars of the field, to bear on a collection designed precisely to support and reward that kind of ongoing engagement. A collection that can only be understood in the terms of its founding generation is a collection that begins to die with that generation.



The period we have collected is already historical. It is far from settled. The scholars who will eventually write the definitive account have not yet begun their research. The works that will anchor that account may not yet have entered the right conversations. The institutional contexts — museums, foundations, academic programmes — that will give this art its long-term meaning are still forming. To declare now what this period means would be to deprive that future of its proper raw material. It would be to mistake our reading for the reading.

That is the error this essay is written against. Not out of modesty — we hold our convictions seriously and have paid for them in the only currency that counts, which is sustained attention over time. But conviction and certainty are not the same thing. Conviction is what you act on; certainty is what you close. We act on our convictions every time we make an acquisition, write a curatorial note, design a governance structure, or begin the long conversation with the next generation about what this collection is for. We refuse certainty because we understand, as clearly as we can, that the collection was always meant to outlast our reading of it.

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*We do not know what this collection will mean. We have designed it to remain capable of meaning — which is the most honest institutional ambition available to us.*

Our responsibility, as we understand it, is this: to hand forward a living architecture of open questions rather than a closed argument. To ensure that the scholars, curators, and readers who engage with this collection in the decades ahead inherit not a verdict but a method — the method of sitting with what cannot yet be decided, long enough and carefully enough for the answer to arrive on its own terms.

That method has a name. We call it productive uncertainty. We have tried, in these pages, to show what it looks like in practice — in the language of acquisition, the structure of governance, the discipline of the market, the design of succession. It is not a comfortable position. It asks more of an institution than certainty does, because it refuses the consolation of having already understood. But it is, we believe, the only position adequate to a collection built to last — one that takes seriously the possibility that the most important thing it contains is not yet fully known, even by those who built it.

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## ABOUT THIS TEXT

### About the Author

Sylvain Lévy is co-founder of DSLcollection, a private collection of Chinese contemporary art covering the period 1997 to 2012, and of Aika, a cultural advisory firm working with museums, foundations, and family offices. He has collected in China since 2005. In 2016, DSLcollection pioneered the world's first private virtual reality museum. He writes and speaks in both French and English on collecting, governance, and the long-term stewardship of cultural value.

### About the DSLcollection Essay Series

This essay belongs to a series of signature texts developed by DSLcollection at the intersection of collecting practice, institutional design, and cultural transmission. Previous titles include *The Exportable Museum*, *The Polyphonic Architecture*, *The Convergence Economy*, *The Agility Gap*, and *Algorithms and Heirs*.

### About DSLcollection

DSLcollection is a private collection of Chinese contemporary art founded by Sylvain and Dominique Lévy. Covering the period 1997 to 2012 as a closed historical argument, it holds approximately 350 works maintained with deliberate discipline: coherence over accumulation, depth over scale. The collection functions as a bonsai institution — institution-grade intelligence at human scale.

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