

Setting The Scene

12 November 2020

The stone or the setting – where does the value of a jewel lie?

Maria Douulton

Maria Douulton is the co-founder and Editor in Chief of The Jewellery Editor.com. She writes about watches and jewellery for both UK and international newspapers and magazines including the Financial Times, Intelligent Life, Telegraph Luxury and Vanity Fair on Jewellery.



Giardinetti brooch with rose diamond-set leaves, with flower heads of 7 emeralds, 1 chrysoberyl, 3 green beryls, 2 spinels, 2 brown diamonds and 10 rubies. The basket is set with a row of rubies and emeralds, interspersed with diamonds is set in silver and gold having French marks on the clasp. Mid-18th century.

Sandra Cronan Ltd - A17

Jewellery is one of the most enduring artefacts man has ever created. Walk around the V&A in London and while the colours of the fabrics, furniture and pottery graciously fade with age, the jewellery gallery burns the brightest. In this gallery, each gem beams out its defiant light showing little regard for the ravages of time. So it is no surprise that the serene and immutable beauty of gemstones has been consistently prized in the raucous, tumultuous story of humanity. But what about the settings, the frills and trimmings that transform a loose stone into an amulet, love-token or talisman?

Settings, and by extension the design of a jewel, are the ever-changing narrative that places a gemstone in a context of time and place. Without a setting, gems are just loose stones, worth but their weight in carats. It is when the rarity of the gemstone is equalled or enhanced by the craft of the goldsmith that jewels became more than a sum of their parts.

Given the importance of settings, how does the overall state of a setting affect the value of antique jewels? Sandra Cronan, one of London's most respected antique jewellery dealers explains: 'The best way to understand this question is to look at jewellery from before the 19th century whose value is so totally dependent on the condition of the jewel, and that is principally the setting. Once a jewel has been damaged, it is near impossible to restore and therefore drastically reduces its value.' Ironically, if an antique jewel has a highly valuable stone, it has to be removed from its setting to ascertain its weight and be analysed by a gemmological laboratory, a process that can affect the overall integrity of the jewel. This would explain why often stones that are removed from damaged antique jewels are recut to more contemporary tastes.



Victorian amethyst and diamond set pendant. The central emerald cut amethyst surrounded by a circle of tapered amethysts interlaced with an elaborate diamond set design. Surmounted by an amethyst and diamond trefoil and culminating with a amethyst drop pendant, mounted in 18ct yellow gold and silver. English, circa 1880.

Sandra Cronan Ltd - A17

Early jewels focussed on the stone with a reverence for its properties of healing, protection and as indicators of status and rank. The Ancient Egyptians exalted the talismanic properties of precious stones by putting them on the body whether directly on the skin to heal different maladies or as amulets set in gold. Gold represented the flesh of the gods and gemstones eternity, a winning combination that has stood the test of time. Since then, the mythical, cultural and religious significance of gemstones have brightened our history books. The Aztecs prized turquoise above all else while the Mughals believed diamonds were a link to the divine powers, the mirror-like effect of the diamonds having a magical effect on whoever saw it as they in turn would have been imbued with its aura. The craft of jewellery making grew up to create frames worthy of these miracles of Nature.

The most valued gemstones have been preserve of royalty. A visit to the Tower of London is a succinct lesson in the power of monarchy told through gems. Awe-inspiring and magnificent, there is no doubt that the Koh I Noor diamonds and the Black Prince's ruby are still clearly semaphoring their message of empire and dominance. The maharajas flocked to Place Vendôme in the roaring 1920s, trailing trunks full of jewels to be recut and re-set à la mode. Lighter, new-fangled platinum settings and modern diamond shapes made their magnificent jewels shine brighter than ever under electric light as well as signalling the Indian aristocrats' relevance in an increasingly globalised world.



Rare Leopold Gautrait Art Nouveau Enamel and Gem-set Ring, circa 1900.
A Rakyan Collection - A24

This combination of impressive settings with magnificent gems, the zenith of jewels, makes a very strong statement. So strong that a people's revolution means dismantling not just the power structure but the very jewels themselves, re-setting the agenda if you like. Case in point, after two bloody uprisings, the 1789 French and the 1917 Russian revolutions the outgoing monarchies' jewels were broken up or auctioned off to newly minted millionaires in emerging economies such as the United States. The new regimes were keen to keep the universal currency of diamonds, emeralds, sapphires and rubies but erased the story that the elaborate settings told. And so the mounts of tiaras worn at grand balls and ornate corsages, necklaces and rings that smacked of unimaginable wealth were melted into scrap gold, erasing the chronicles of an era.

Then came the Art Nouveau era that challenged the value and significance of settings versus gemstones. Questioning perceptions entirely, master jewellers such as René Lalique presented them in a new light as an art form, their value almost solely in the skill of the jeweller than in the actual worth of the materials. Humble components such as enamel, moonstones and citrines paired with humble themes like wasps, flies or thistles were elevated to the highest levels of beauty through unparalleled craftsmanship, its value surpassing that of its parts.



Pair of early Georgian rose cut diamond stud earrings, of foliate cluster form (originally buttons). Mounted in silver, French or possibly Russian, circa 1760.

Sandra Cronan Ltd - A1

This brief period left its mark with later jewellers drawing the focus to design and settings, as seen in some of the great artist jewellers of the last century from Suzanne Belperron to British ground-breaking jewellers such as Andrew Grima, and designs by Danish house Georg Jensen.

And we are still exploring the fine line between style and substance. This year's high jewellery collections from the big names of Place Vendôme include daring use of lesser gemstones such as rutiled quartz, lapis lazuli and turquoise in adventurous designs. The most extreme example is the Boucheron's Contemplations collection. The Goutte du Ciel necklace is made of diamond, rock crystal and Aerogel, NASA's favourite insulation material and the most clear-cut case to date of a setting being the most valuable element in a jewel. The centuries-long dance of gemstones and settings continues in new and ever surprising choreographies.