ART VIEW; THE DISTURBING ALLURE OF A GIACOMETTI 'WOMAN'

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WHAT MAKES A WORK OF art ''great''? What makes a painting or sculpture more than the sum of its parts, more than a document of a person, period, position or style? What is it about a work that makes people from other periods and places keep returning to it?

Alberto Giacometti's ''Woman With Her Throat Cut'' suggests ways in which these questions can be answered. This magical sculpture lies coiled along the ramp of the Solomon R. Guggenheim Museum, one of 425 works in ''50 Years of Collecting: An Anniversary Selection'' (through March 13). From wherever it is seen, this bronze web seems to spring open, take in the spiraling architecture, then curl back within itself.

The sculpture, roughly 3 feet long and 9 inches high, is extremely complex. A female figure lies on her back. Her throat is cut. There are signs of rape and murder. But the figure also seems very much alive. She makes herself sexually available. Her left hand appears ready to lash out. Together the thin stomach and bulbous breasts bring to mind the praying mantis, an insect revered by the Surrealists because of the tendency of the female to devour the male during or after the sexual act. If this figure has been violated, she is also a trap.

Indeed, hovering over her, there is a sense that we are not an audience but actors in a drama of primal ambivalence. This strange thing at our feet fires off conflicting signals about almost everything - women, art, the public, and perhaps life itself.

The sense of metamorphosis is overwhelming. The right foot turns into a combination pine tree and shell. The left arm is something like a leaf or claw. The right arm ends in a mobile form like a pod that can actually be moved back and forth. The neck resembles the neck of a violin. The body is a landscape and a symbolic journey: the sense of trails, passes and peaks that is particularly strong when the sculpture is seen from the front left all suggest the Italian-Swiss mountain valley where Giacometti was born, and to which he remained attached all his life.

The sculpture can be approached in formal, psychological, and both new and traditional art-historical terms. Made in Paris in 1932, when Giacometti was affiliated with the Surrealists, it is violent, cruel, playful and tender. It reflects Giacometti's ongoing dialogue with Picasso and Matisse. Intended to be on the floor, without pedestal, entirely in our space, it was, for its time, a stunning solution to the problem of the base and rebuke to the tradition of vertical, monolithic sculpture.

With its cutting grace and blend of provocation and elegance, the work suggests both the spare conditions in which Giacometti lived and the design and fashion worlds for which he and his brother Diego made jewelry and furniture. Taut, bristling, throbbing with apprehension and transformation, it also breathes the nervous readiness of the Depression years.

It is more, too. ''Woman With Her Throat Cut'' is an eloquent testimony to one of the remarkable imaginations and formal gifts in 20th-century art. Giacometti's mastery of his medium is what enables this sculpture to speak.

There is a good deal of personal history in the work. When he made ''Woman With Her Throat Cut,'' Giacometti was 30 years old. He was a close friend of the writer and anthropologist Michel Leiris and certainly knew of the grisly throat operation that colored his view of life. In the spring of 1932, Giacometti met Donna Madina Gonzaga, a future princess, who visited his studio and triggered in him an ironic but painful statement of shame about his humble quarters. Her long neck fascinated him.

At the time Giacometti was affiliated with the Surrealists, for whom metamorphosis, sexual duality, irrationality and shock had far-reaching philosophical and social implications. He had created images of women as passive/aggressive, vulnerable/potent creatures. In cages and game boards promising satisfaction and play and delivering abundant frustration and irony, he had been inviting actual participation. Incorporating surrounding space into sculpture would become an obsession for him after the war.

Coming from a hamlet largely untouched by the modern world; living and working in the spare, even raw south end of the most sophisticated city in the world; led by his art and need for funds into aristocratic circles; identifying with the outcasts and the dispossessed and for a time sympathizing with communism; admired by some of the most influential cultural figures of the age, yet involved in a succession of unresolved relationships with women, Giacometti in 1932 was throbbing with contradictions.

It is important to realize that this sculptor-painter, who lived in Paris from 1922 until his death in 1966 and became friends with philosophers such as Jean-Paul Sartre and Maurice Merleau-Ponty, thought in an unusually dialectical manner. After making an argument, he was fond of turning it around and arguing for the other side. Although his art has been interpreted in terms of violence and anguish, it is hard to think of a single work of his that can be read as a straightforward, declarative statement. He saw different sides. He wanted to hold opposites together. His entire career depended upon a modernist interplay between negation and affirmation.