Out the back of Ed Ruscha's studio is a Ford motor truck which rolled off the production line in 1933. It's a nice little runner which remains in pristine condition, much like its owner (who happens to be of a similar vintage). And the vehicle's handsome profile speaks to that era of petrol-headed Americana evoked so brilliantly by Standard Station, the large and now extremely famous oil painting which in 1963 announced Ruscha's arrival as a major talent and driving force in the brave new movement we these days call pop art.

The career of Ed Ruscha wouldn't exist without motor cars. He salutes them in landscapes of open boulevards and twinkling streetscapes; hymns them in renderings of smog-clouded skies. His most famous creative devices, those cute "OOFs", "IFs" and snappy phrases that he floats on enormous canvases, use the vernacular of the roadside billboard. And Los Angeles, Ruscha's adopted home and setting for every silhouetted Hollywood sign he's ever painted, is one big slave to its crowded freeways.

Ruscha (whose name, incidentally, is pronounced 'roo-SHAY') works out of an industrial unit in the modish neighbourhood of Culver City. To gain entrance, you press a discreetly buzzing doorbell, and wait for his dog, Woody, to woof furiously. Inside, it's an Aladdin's cave: part library, part kitchen, part office, and part storage facility for millions of dollars worth of back catalogue. Then there's the bit he paints in. Just larger than a tennis court, it covers the rear third of the building – although he sometimes also adjourns to a wooden outdoor gazebo designed for messy spray-can work.
The studio is littered with the toothbrushes, cotton buds and other devices Ruscha sometimes uses in place of a brush. Tables are covered with magazines, newspaper clippings and piles of correspondence. A well-pounded punch-bag hangs in one corner with some boxing gloves and a skipping rope. At 73, he likes to stay trim, and retains what you might call movie-star looks. A couple of years back, GQ named him one of the "most stylish" men in America. Today, he's wearing cargo pants, a shirt, and deck shoes – designer, of course.

The workspace's gentle chaos seems at odds with the precision of Ruscha's art, which hangs from the walls and leans against half-unpacked crates (he moved here quite recently from his old place close to Venice Beach). He points out a few recognisable works. They include a preparatory sketch for one of his better-known pieces of recent years: a painting of snow-covered mountains overlaid in white, stencilled capital letters with the words: SEX AT NOON TAXES.

This phrase, he points out, is a palindrome: it reads the same way forwards and backwards. "I've done a lot of work with palindromes," he says. There is a painting, currently at the Museum of Modern Art in New York, which uses TULSA SLUT in a similar fashion. Look closely at the latter piece and the mountain range takes in the form of an inverted, uterine triangle (a comment on Midwestern sexuality, perhaps). Ruscha's best work is often like this: simple, laden with blunt imagery and worthy of proper contemplation.

The alpine backdrops come from a series painted about 10 years ago. Why the mountains? "It's just a setting," he says. "A theatrical setting that is quite anonymous. It's immediately recognisable ... so that it just lands itself in the world of acceptance."

Throughout his career, Ruscha has often used landscapes to this end. They are mere context. The words on top are the point of the pieces. His 'trademark' paintings, the ones people instinctively think of when his name is mentioned, revolve around epigrams: GIRLS GIRLS GIRLS, HOT RIP STOP and GET OUTTA THAT SPACESHIP AND FIGHT LIKE A MAN. He said, recently: "I often don't know whether I'm painting pictures of words, or pictures with words."

After all these years, it must be hard coming up with fresh ideas. "I don't think I ever search for inspiration," he says. "I just live my life and it comes from the outside to me. As an example, I've always liked this term 'blast curtain', which is a kind of thing you see at the airport, a screen which sweeps up at the edge of the runway, to deflect sound and minimise backwash... I've always liked that term, and one day said, 'I figure I'd better make a picture of this'. So I did." It was executed in 1999.

Usually, he spends a few days on preparatory sketches, and much longer on the canvas. "I want to make this thing official, almost make it like a caveman might carve into stone. I have to get that thing down and make it for real. If I don't do anything with an idea, it'll never see the light of day. I think a lot of people make art in the same way. It's sort of like blind faith, in a way."

So goes the creative process. When it comes to exhibiting, Ruscha doesn't much like offering complex or concrete interpretations of pieces. When presented with a proposition about a painting, he'll say "Maybe" if he seems to agree with it, and "I don't think so" if the opposite is true. "Ed is an extremely clever man, and very charming, but also pretty damn circumspect," is how Andrew Perchuk, a director at the Getty Research Institute and longstanding acquaintance, puts it. "It can be very hard to get anything at all out of him, when he doesn't really want it to be got out."

To that end, he has tended, during his rare interviews these past 50 years, to reject efforts to pigeonhole him as umbilically connected to Southern California. Given that he is, with the possible exception of Hockney, the living artist most associated with LA, and given that a large proportion of his most iconic works are set there (think Every Building on the Sunset Strip, in which he photographed the city's most famous thoroughfare), this could be a losing
battle. But he carries on none the less. Would Ed Ruscha be different if he’d come of age in New York? "I would be possibly the same artist I am today, though it’s peculiar to toy with that idea," he says.

It’s a topical question, though, because of the imminent launch of Pacific Standard Time, a high-profile collaborative art project. Over the coming six months, 60 galleries, museums and other institutions across Southern California will stage major exhibitions and events celebrating the birth of the post-war LA art scene, broadly covering the period from 1945 to 1980. Together, they intend to make the case for Los Angeles as a major force, in an art world which often seems unfairly centred on America’s East Coast.

Ruscha's work will be front and centre of all this. Standard Station, depicting a landmark on old Route 66, is included in a new show called Crosscurrents, one of PST’s curtain-raisers. Ruscha also recently appeared in a film by Anthony Kiedis, of the Red Hot Chili Peppers, on PST's website. It sees them drive lazily around LA, discussing the city and its place in art. Passing the Hollywood sign, Ruscha comments that it’s "like my weathervane". "Ed creates stories with words that define LA and global culture, breathing life into them so that they live beyond the canvas," says Kiedis, in the PR bumpf.

Kiedis belongs to a tribe of the great and good who love all things Ruscha. The late JG Ballard once wrote that he "has the coolest gaze in American art". Barack Obama chose an orange Ruscha painting which declares, I THINK MAYBE I'LL, for the walls of the White House. In Ruscha's studio is a picture of his grandson playing with a Spiderman doll, signed by the actor Tobey Maguire ("a friend"). Elsewhere sits a series of recent works re-purposing phrases from Bright Shiny Morning, a book by another chum, the author James Frey. They are painted on to leather skins removed from a drum.

Frey "asked some artist friends to make works which reflect that book," Ruscha says. "I’ve always liked double negatives, and there's a character in there that spouts them. Things like: 'She ain't old enough to know nothing', 'They couldn't do no better' and 'There wasn’t no pearly gates'. I'd bought the drum skins years ago, and they seemed to be perfect to put the double negatives on, because they had some kind of religious feeling to them."

Ed Ruscha knows a thing or two about religion. The son of an auditor for an insurance company, he was born in Nebraska and brought up in the God-fearing and none-too-artistic environment of suburban Oklahoma City, a couple of hours from slutty Tulsa. Sundays were spent in church and he attended a Catholic school. His decision, aged 18, to head off west to attend art school was an eyebrow-raiser.

"My dad was always sceptical of spending time with anything that was impractical. And he considered art impractical. With art school, he supported me for a little bit, with doubts. But then, in his favourite magazine, Coast, he read an article about Walt Disney. And in that article it explains that Walt put money into my school [the Chouinard Art Institute in Los Angeles]. And that kind of woke him up."

After graduating, Ruscha enjoyed what you might call a bohemian existence, working odd jobs as a graphic designer (and for a time, hand-painting children's toys), but devoting most of his energies to painting. "In the early days, I think I said, 'If I make $50 a week, I can pretty much coast along'. My rent was $50 a month. So I could squeak through on that." He didn’t start making a decent living from art until his early thirties.

From the get-go, Ruscha had what we'd nowadays call a 'pop' sensibility. As a teenager, he read with fascination about Duchamp's conceptual urinal, and littered his adolescent works with images and typefaces borrowed from consumer brands. For a time, he hoped to become a graphic designer. The catalyst for his eventual success as a fine artist was a kindred spirit: the late Walter Hopps, a now-famous curator who was at the time in charge of the Pasadena Art Museum.

Hopps would bring friends to Ruscha's studio in Eagle Rock. In 1962, he oversaw an exhibition called New Paintings of Common Objects, which featured Standard Station, alongside works by (the then little-known) Warhol,
Lichtenstein, Thiebaud and several contemporaries. It was the first major 'pop art' exhibition, the first show in which brands, words and the language of advertising were incorporated into art. Today, that concept seems unremarkable; at the time, it was revolutionary.

"There was very little attention given to anybody who tried to inject anything of the modern world into art," Ruscha recalls. "Everything was just traditional. You loved Rembrandt and that was it... Anybody who made statements involving the commercial world, and the modern world – signs, commercial imagery, anything like that – was not even considered."

It was years before buyers started taking pop art seriously. But New Paintings of Common Objects attracted some influential fans, including Dennis Hopper. "He bought the Standard Station painting," says Ruscha. "It was the second or third painting I'd sold." The two soon became friends, collaborators, and hellraising drinking partners ("I had a taste of that, which was fun"). Hopper's 1964 portrait of Ruscha, reflected in a busy LA shop window, is now regarded as one of his finest photographs. "Dennis was sort of a flashlight in the dark when it came to the motion picture industry and their interest in art," says Ruscha. "Before he came along, these people who I consider artists – actors – had scant interest in painting, sculpture or contemporary art."

Things are different these days, when collecting expensive art is de rigueur for anyone affecting movie-stardom. This trend is just one of the happy developments in the contemporary art market which has helped Ruscha afford a Hollywood lifestyle. He lives with his wife Danna in a large home off Coldwater Canyon. They divide their time between LA and a desert home near Joshua Tree National Park, where he goes to recharge his batteries after extended periods of painting.

Despite the material benefits, Ruscha isn't entirely positive about the contemporary art boom. "Art schools today, they're sort of like career machines," he says. "When I started, in the Sixties, there were no promises of anything. Artists were idealistic in their pursuits. Today, you can immediately establish a career as an artist. These young kids with shows in galleries... They all expect their work to sell out. And I guess it does."

Among contemporary artists he admires, Ruscha name-checks a couple of Brits: Tracey Emin and Banksy. Of the street artist, whose tabloid-friendly sloganeering seems vaguely Ruschaen, he comments: "I went into the Tate Modern bookstore, and God, there's half a dozen artists who have big volumes done on their work. And they do, like, copies of his. So there's a big industry, I guess, of this guerrilla stuff."

It's all part of the madness of a market in which paintings such as Ruscha's I Don't Want No Retrospective can fetch $4m. "The madness is humorous. And since we all don't understand this quagmire economy and how the art world fits into it, it has to be observed with tongue in cheek. When a work of mine sells for a lot of money, I might say, 'Where's my cut?'. But often it doesn't work like that." Either way, he subcontracts the grubby business of commerce to his dealer, Larry Gagosian.

Fame and considerable fortune won't stop Ruscha painting, though. It's what he does and always will do. "I don't see myself stopping or retiring. I don't see any end in sight," he says. "Sometimes I work seven days a week, then I might go off to the desert for a few days and recharge, and then return." Does he ever ponder his legacy? "I don't try to write my own history or think much about what I'm doing, so no. I make art very automatically. Almost as an involuntary reflex." The way one might, for example, say HEY, HONK, OOO, OOF, or THE END.

_Pacific Standard Time: Art in LA 1945-1980 is at the Getty Centre in LA until April 2012. See pacificstandardtime.org_