Jeff Koons is back on top, if on top means holding the highest auction price for a living artist, as hyped by the auction house responsible. Mr. Koons’s 1986 “Rabbit,” a precise stainless steel copy of a plastic inflatable toy — mirror-smooth yet with seams and puckers — sold Wednesday night at Christie’s Post-War and Contemporary Art sale for $91.1 million, the highlight of New York’s buoyant spring auctions.

It broke the record set last fall when Christie’s auctioned David Hockney’s “Portrait of an Artist (Pool With Two Figures)” — a 1972 painting the size of a small mural — for $90.3 million. But let’s get real. The hammer price for both works was actually $80 million. The “Rabbit” inched ahead by a whisker — about $762,500 — because of a twist of fate: Christie’s increased the fees buyers pay on Feb. 1. The difference was simply a matter of auction house profit-seeking. It recalls the soaring home-run statistics from baseball’s “steroid era” before testing for performance enhancing drugs became routine. The price should have an asterisk or footnote —
something that says, hey, the final bids on these two art works were exactly the same. It was a tie.

Mr. Koons, who is 64, set his first living-artist auction record in 2013, when his “Balloon Dog (Orange)” sold for $58.4 million, also at Christie’s. Then came a precipitous drop: The artist’s big painted aluminum “Play-Doh” went for $22.8 million in 2014. Unlike “Play-Doh,” the “Rabbit,” made in 1986, has been with us over three decades, alternately loved and hated. Some of its most fervent admirers see it as the perfect work of art for its moment, the roaring mid-1980s. I don’t disagree. I also think it continues to speak to us.

Mr. Koons is a lightning rod, and has been for some time. It is fashionable and easy to hate his work. In certain quarters of the art world it seems to be required — collectors, many dealers and museum curators excepted. Its badness is a foregone conclusion, but so was that of David
Hockney a decade or two ago, when many people saw his work as lightweight, and the late work of Picasso was also viewed with disdain. (It’s fashionable for the art world young to dismiss Picasso entirely, which, if you want to be an artist, is sort of like cutting off one of your legs and not admitting what the other one is standing on.) The hate is more vehement these days because there is so much hate all around us, so many problems to assign blame for and so much pain and desperation.

Auction prices are one symptom of the mess that this country, like much of the world, is in. Many of the rich like to spend their surplus income as ostentatiously and competitively as possible. And this is probably not going to change until the bottom falls out or fairer taxes greatly reduce income inequality, and the economy, the art world included, restructures itself.

But regarding Mr. Koons, a few points seem irrefutable.

He changed sculpture, bringing together Pop, Minimalism and Duchamp in a new way, partly by opening the medium to its own history and reviving it with different materials and artisanal techniques, both traditional and new. His sculptures, which are either found-object ready-mades (like his works using Hoover vacuum cleaners) or remade ready-mades (like the Balloon Dogs), can conflate Brancusi with inflatable toys and camp up Bernini, as he did with the shiny chartreuse “Pluto and Proserpina,” which also functions as a planter.

He changed the way we see the world, elevating overlooked objects, like inflatables — sometimes giving them a startling, disturbing gravity, and other times just making them bigger, not better. The sexy “Balloon Dogs” are better than any of the other balloon sculptures; his 43-foot-tall flower-coated “Puppy” is better than the giant topiary “Split-Rocker,” which combines the halves of a toy pony and a toy dinosaur.

He brought color into sculpture with a new fierceness and complexity that made his objects irresistible, giving them the allure of painting and also of decorative objects. He challenges us: Can shiny be art? It is with Sherrie Levine, so why not Mr. Koons?
Finally, Mr. Koons’s art has proved resistant to easy absorption into art history. We’re still fighting about him. His pieces can be obnoxious, offensive; and he’s always trying new stuff (like those planters) that unsettles and invites reassessment.

The beauty of even his best works elicits a visceral, embarrassing object lust. Liking them can feel creepy. Perhaps that is why, when he actually portrays lust, as in the pornographic sculptures he made with his first wife, they fall so flat.

Mr. Koons’s sculptures have always been covetable commodities as well as comments on commodification. But the strongest works imprint themselves on our visual memories with a striking if uneasy singleness. The various curved forms of the “Rabbit” — head, torso and legs — function as a cascade of convex mirrors. Often compared to an astronaut, the creature is at once alien and cute, weirdly sinister and innocent, weightless and yet armored. The idea that something is inside, or nothing is, is equally disturbing. “Rabbit” is intractable, a little warrior, yet it also vanishes into its reflections, which are full of us looking at it.

Money is always around art, but it has nothing to do with the making of art, the cherishing of art or the wisdom of it. With the stratospheric prices a Koons or Hockney commands, the market tries to reduce art to dollar signs, and it frequently succeeds. Mr. Koons’s “Rabbit” and the Balloon Dog sculptures are stubbornly resistant to such tarnish, laughing it off with their beauty, mystery and familiarity.