The music producer Steve Albini once quipped that record collectors should not start rock bands. (He was talking about Sonic Youth.) Too much reverence for (or knowledge of) a medium’s history leads to staid aesthetics — avant-garde-by-numbers — he argued. Given the over-thought work in some recent New York shows (Reena Spauling’s Josephine Pryde show comes to mind), it’s tempting to extend that aphorism to the art world: collectors, historians, and theorists should not make art. That rule would almost certainly disqualify stalwart conceptualist Barbara Bloom, whose work has long been steeped in the history, legends, and minutiae of modern art and its practitioners.

Bloom’s latest show, for example, includes a work entitled An exchange of gifts between Jean-Paul Sartre and Simon de Beauvoir (An existential Gift of the Magi), 2010, which includes a brass replica of the doorknob that was fitted into the door that Marcel Duchamp had installed in his Paris studio in 1927, which was positioned between two doorways, opening one portal at the same time that it closed the other. Bloom has packaged the knob in a luxurious black box and set it on a plush leather ottoman. It is a pedestal fit for a fine watch or a pricey diamond tennis bracelet. The presentation is so overwrought its preciousness spills over into clever parody.

Art-history devotees will delight in picking out the sly references in the other pieces that Bloom has made. In To Allan McCollum, from Each and Every One of Us (Together in Harmony) I, 2010, for instance, Bloom offers the serialist master a wood table covered with 38 empty glasses that have been outfitted with motion sensors. What appears to be an installation true to McCollum’s repetitive-minded brand resonates with ghostly tones when viewers place their hands over the glasses. Again and again, such mischievous flourishes set Bloom’s works above mere art-historical in-jokes.

Even better is Thank You bbbbbrruuuuuuuccccceeeee, 2010, which offers a series of Bruce Nauman masterpieces in a single silver charm bracelet, a pleasing substitute for collectors that missed out on the chance to buy landmark works like RAW-WAR, 1971; Hanged Man, 1985; and One Hundred Fish Fountain, 2005 (sadly, though the bracelet contains only one fish). Collectors acquire work as luxury goods and as talismans of identity, the bracelet admits, but those may be as legitimate reasons as any others.

This would all be a little bit too earnest and cloying if Bloom’s products were not so carefully crafted and if she did not also venture into more personal gift giving territory to disturbing, satisfying ends. For MaHong, love Mom, 2010, is a giant gift box designed to hold a bicycle for her daughter that is so lovingly made I wanted to crawl inside its tissue paper-filled interior and go happily to sleep. The fact that it is adorned with MaHong’s dental records and a pattern that matches the floor of the Chinese orphanage from which Bloom adopted her is equal parts perfect and creepy — like all of the best gifts. (Bloom’s stepson, Oskar Mann, has also joined in the action, creating a free gift for visitors: a CD compilation of songs that is free for the taking.)

As much as the title of Bloom’s show, “Present,” refers to a physical object, it also implies an action, to present something new — the harrowing job of any contemporary artist. It no doubt also refers to a state of being — a total awareness of an aesthetic experience. Attacking Minimalism, art historian Michael Fried wrote of that moment: “Presentness is grace.” In the best of Bloom’s new work, she shows that state, however fleeting, can be achieved through open and unashamed generosity.