

- Headache. Apply a vinegar com
luke-warm water.
- Fever. Bind a cut-up onion to
- Coughs. Wear a clove of garlic in
- Backache. Wear a red flannel be
- Rheumatism. wind ten strand
the wrist like a bangle.
- Sick blood. Drink a tablespoon
- Bleeding. Apply cobwebs to the
- Ulcerated finger. Push the fing
Bandage the egg and finger up.
- Inflammation. Apply a poultice
- Cramping. Tie a piece of camph



Michael Goldberg

Strong language
Some violence
Adult themes

EDITED BY BLAIR FRENCH

ARTSPACE
SYDNEY WWW.ARTSPACE.ORG.AU

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Published by
Artspace Visual Arts Centre Ltd, Sydney
www.artspace.org.au

Cataloguing-in-Publication:
Title: Michael Goldberg : strong language some
violence adult themes / editor, Blair French ;
authors, David McNeill ; Brian Holmes ; Ned
Rossiter.

ISBN: 978 1 920781 37 8 (pbk.)

Notes: Bibliography.
Subjects: Goldberg, Michael Louis.
Installations (Art) – Australia
Site-specific installations (Art) – Australia.
Politics in art.
Australia – Historical geography.

Other Authors/Contributors:

French, Blair, 1967–
McNeill, David.
Holmes, Brian.
Rossiter, Ned.
Goldberg, Michael Louis.

Dewey Number: 709.94

*Michael Goldberg: Strong language Some violence
Adult themes*

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ABOUT MICHAEL GOLDBERG

Michael Goldberg is an artist, curator and academic living in Sydney. His earlier site-specific projects exploring the conventions of museum display and how cultural information is communicated to the public were located in Australian colonial heritage sites. In these installations his strategy was to incorporate different views of historical issues, usually those avoided or sanitised by institutional curators.

Subsequent projects addressed the workings of global financial markets and their representation on the Internet, whilst in more recent work Goldberg has re-assigned the functions of off-the-shelf computer game software to critique the pervasive distribution of 'disaster' images by global news media. Goldberg has also curated a number of projects in historic Sydney locations. Michael Goldberg is a senior lecturer in the Sculpture, Performance and Installation Studio at Sydney College of the Arts.

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PREFACE

Published in association with his Artspace exhibition project of the same title, *Michael Goldberg: Strong language Some violence Adult themes* documents and provides critical reflection upon Michael Goldberg's extensive installation and performance practice over the past two decades in Australia.

Goldberg's practice is multi-faceted. It encompasses site-specific installations undertaken in historically resonant locations – works that excavate and re-focus attention upon historical and cultural blindspots. (And in this regard his practice as an artist segues seamlessly into a curatorial practice, prising open opportunities for other artists to access similar contexts.) It involves major gallery-based projects incorporating both found and constructed material forms, text, moving image and crucially live activity that collectively create performative critical engagements with the political and economic conditions of contemporary culture. And it is always insistently dialogical, whether via face-to-face with gallery visitors, in the form of on-line writing or other modes of discourse. The 'thing' itself – the object, the image, the action – is fundamentally propositional, the trigger to modes of thought and dialogue. As David McNeill comments in the interview with the artist in this volume, Goldberg's practice might be characterised by a consistent and 'curious investigation of *power*, where it resides, who owns it, and how it's deployed'.

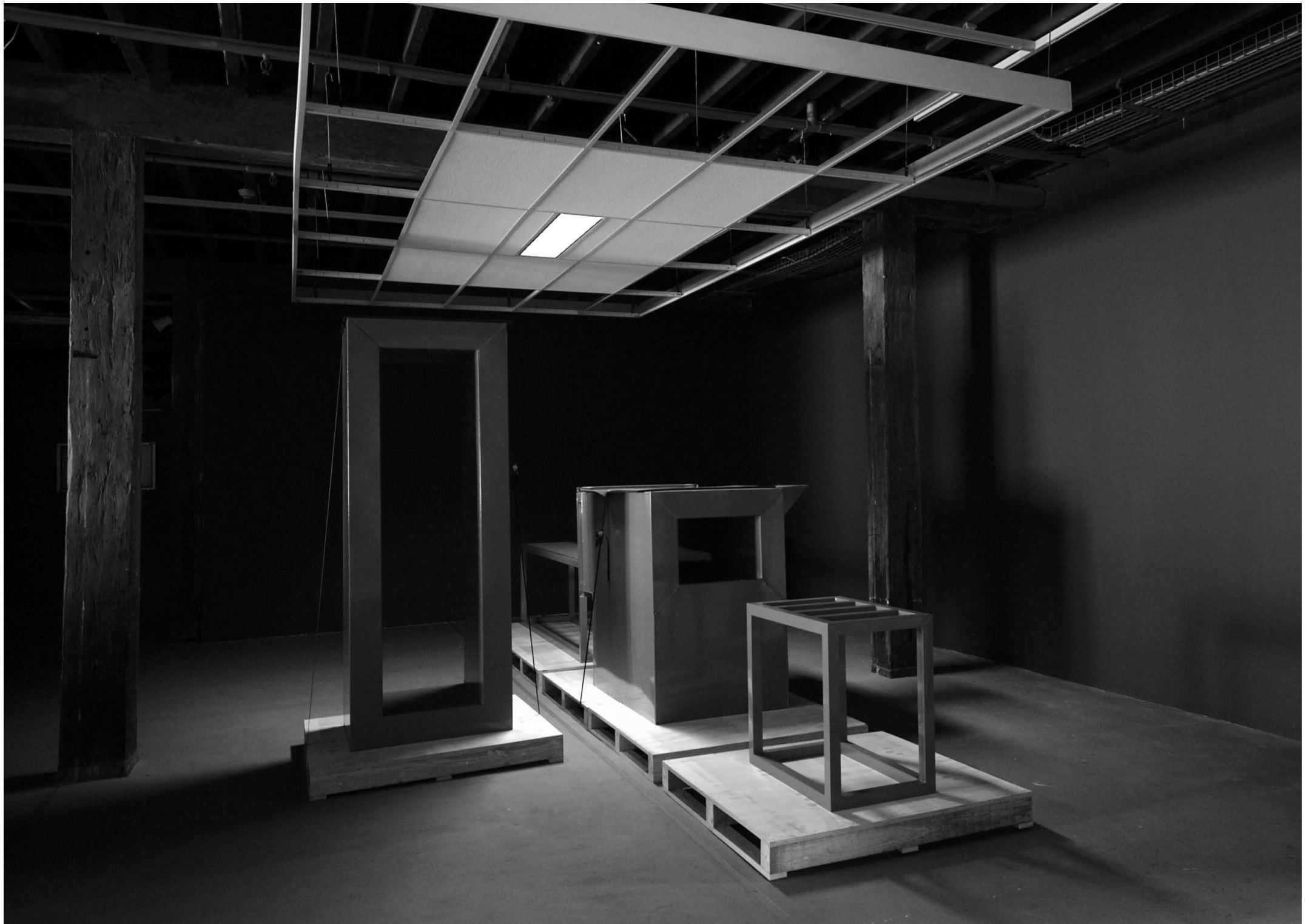
Whilst the full breadth of the artist's practice is surveyed in this interview and also in McNeill's essay contribution, the book focuses primarily upon four recent projects: *NCM open/high/low/close* (2001), *catchingafallingknife.com* (2002), *Avatar* (2005), and *Strong language Some violence Adult themes* (2008). The first two could loosely be characterized as performative, investigative representational enactments of the often apparently abstract machinations of financial value. The latter two engage more generally with cultural and political anxieties post-9/11, often experienced in a quite direct, almost intimate manner.

This intimacy is both invited and deflected in the most recent project. The discrete elements here are both resolutely manifest – of this world – and bordering on the fantastical or surreal, triggering memory and association and realising in the gallery space deep forms of cultural anxiety. One gallery is filled with near monumental metallic grey, quasi-minimalist forms stacked and strapped on packing crates as if awaiting assembly, their forms and the suspended ceiling above intimating the heavy hand of bureaucracy and surveillance. (Their likely utilitarian form emphasised by the video of objects passing through a security x-ray device installed around the corner.) In the further gallery are positioned a prosthetic leg in a museum display case; a cluster of clean, erect metal flagpoles stripped bare and devoid of the purpose supplied by actual flags; a small, projected film of a ubiquitous concrete modernist tower block – real, physical, yet a schematic model of sorts – leaking smoke; and a list of bush-remedies written directly to the wall in neat, ever-so archaic script.

Like *Strong language Some violence Adult themes*, *catchingafallingknife.com* was conceived and developed for presentation at Artspace. As a performance work, this major project gave rise to extended public critique and dialogue. It is therefore appropriate and timely that we collect and present here key aspects of this discussion in the form of important texts by Brian Holmes and Ned Rossiter. Both position the work (and so treat it as exemplary) within wider discussions regarding the political efficacy of art and related practice, particularly in the context of global financial speculation.

Our thanks to all three contributors for their significant engagements with the artist's work and permission to in some cases reprint material here, and to designer Ricardo Felipe for his again elegant work on this publication. Most of all, the thanks of Artspace goes to Michael Goldberg for the acuity and vitality of his projects, undertaken both here at Artspace and further afield, and for his great assistance in giving form and shape to this publication.

Blair French
Executive Director
Artspace Visual Arts Centre



INTERVIEW

Michael Goldberg with David McNeill

David McNeill: Michael, you graduated from art school in Capetown in 1976, which was the same year as the Soweto uprising. The late 1970s also saw the death in custody of Steve Biko and the imposition of international boycotts in areas such as culture and sport in South Africa. Despite the oppressive atmosphere that all this must have generated in that country, the South African art world seems, in retrospect, to have been remarkably vital and militant during this period. Artists such as you, slightly later William Kentridge, Penny Siopis, Gavin Younge, Norman Catherine, Sue Williamson and David Koloane, as well as artists from the emerging township art movement would share the belief that arts could make a meaningful contribution to the struggle against apartheid. Can you recall the mood from this period and also the tactics that you employed to overcome, firstly the isolation posed by external boycotts and secondly the pressures of internal censorship?

Michael Goldberg: As an artist at that time, you couldn't get away from a feeling of being isolated from the international community, but this had the effect of forcing one to address what was happening on the more immediate political front. Prior to the Soweto riots, which had spread to Capetown by the middle of 1976, the work coming out of art schools resembled pretty much that which could be found in all the major international journals we had access to, such as *Artforum* and the like. But then, after having witnessed protesters and cadres of the African National Congress being chased through the city streets and campuses by police, one either had to retreat into the ivory tower of academicism, or find some way to make a stand and protest through the arts. The

latter was a bona fide way to counter the rictus of the cultural boycott, with the visual and performing arts and literature really taking off and rising to the occasion, giving white liberal members of the arts community a means to feel that they were contributing to the Struggle. In terms of internal censorship, theatre and literature were hit pretty badly. It was an indictable offence to have any publications critical of the government and its policies on your shelf. Similarly, theatre productions were regularly shut down on the first night and cast members threatened. Visual art was less affected because its language and coding is harder to pin down. Whatever happened, we remained *really* motivated to maintain resistance. For myself there was actually a downside to this period of focused creativity. By 1987 after ten years or so of inspired production, I felt a kind of guilt set in. After all, there we were, privileged middle-class whiteys, and I include William Kentridge here, representing the state of our black brothers' and sisters' suffering, or making a meal out of our own complicity. There wasn't much to say about our own 'suffering for the Struggle' – because generally, there wasn't really much of that to speak of for white people. By the time I left South Africa in 1988, I was firmly of the opinion that I had no right to ever have attempted to represent the Black Struggle in my work. I even tried to prevent one of those sculptures from ever being shown in public again (*Hostel Monument for the Migrant Worker*, 1978, Collection University of Witwatersrand). I did back down from that stance somewhat after receiving a sobering dressing down by an ANC official who reminded me that my cultural production didn't really belong to me alone and that I should leave the co-option of the work to the cultural arm of the ANC who would determine how best to use it to promote its cause.

DMc. ... because it wasn't a matter of you speaking *for* those people, but you can still speak *on their behalf*.

MG. Yes. I guess this process has been described as 'bearing witness,' but the term has become somewhat over-valued these days, I think.

DMc. If I can return to the sculpture you briefly mentioned, to what is possibly your best-known work from that period, and possibly still your

best known work in South Africa: *Hostel Monument for the Migrant Worker*. Just to describe the work... it's a stripped down three-tier bunk bed, neatly stacked with some of life's bare essentials – blankets, kindling wood, straw, and some other elements. The grey blankets are folded in a manner reminiscent of a military barracks or a prison – I think that's an obvious association with the piece. The work seems to announce some of the aesthetic themes that have resurfaced periodically throughout your career. It re-jigs Minimalism first of all; it's a minimal object; it's a rarefied, pared-down geometric form, and to some extent too I think it evokes Arte Povera's concerns. But it seems to take Minimalism with all of its aesthetic refineries and to re-jig its references so it's no longer about phenomenological concerns – the relationship between a mobile body and an object – but instead it becomes about politics. So it's almost like hijacking a dominant mode of visual art or sculpture for more urgent, more immediate political purposes. And to that extent *Hostel...* reminds me to some extent of some of the more political work of Joseph Beuys and I think more pertinently Hans Haacke. Can you talk about this kind of work and its relevance to South Africa at that time?

MG. The work consisted of a bare metal, three-tiered bunk in which I had compressed the spaces between so that there would be virtually no space between the recumbent bodies. At the end of each bed-frame is a folded, grey institutional-type blanket. On top of each blanket, an alarm clock with the face painted out. At the other end of each bed-frame was a fabricated metal 'outline' of a suitcase... a sort of carrying frame for an agglomeration of ox-horns, kindling wood and straw respectively. All these elements were references to indigenous tribal life on the one hand, and on the other, the depravities of a life of labour on the goldmines. The tragedy of South African migrant labour began with the vast-scale mining of resources in the late 1890s. To provide a ready supply of labour, the white government imposed what was known as a 'hut tax' that could only be paid in hard currency. As the currency of tribal people at that time was essentially livestock, the only way money could be raised was for the men to take employment on the mines. This meant travelling far from their homes for six months at a time, and living in the iniquitous mining

hostels, which are still a source of misery to this day. I must say that the overwhelming art reference for me at the time was Edward Kienholz' iconic sculpture, *The State Hospital* of 1966, with its bunk beds and ghastly figures with goldfish bowls set into their heads. But Beuys was certainly there for me as well, as he was for many assemblage sculptors at that time.

DMc. Can you recall, at the time, the audience response to that work and also how diversified was that audience? Were white artists producing work about black and white issues for a white audience, or were the audiences mixed?

MG. The work was exhibited at the Market Gallery, an offshoot of the only truly non-segregated arts venue at that time, the Market Theatre complex in Johannesburg. The response from both black and white viewers was enthusiastic. The work was regarded as a significant contribution to the movement known as 'Art of Resistance'. It was purchased by the University of Witwatersrand collection, and it's still used as a teaching reference for 1970s' political art.

DMc. You emigrated to Australia in 1988 and you made no new work for about three years. It almost seems as if you imposed a moratorium on your own practice and you simply didn't work as an artist. There could be a number of reasons for that, but I'm wondering if it's because you couldn't get a purchase on pertinent local issues to the extent that would have satisfied you to then work with them. Or was it a kind of a romantic withdrawal of labour, you know, 'I don't want to be an artist anymore', à la Rimbaud or Duchamp. Like South Africa, Australia is a settler culture rather than post-colony, and that means there are going to be certain similarities, but I imagine the differences are overwhelming as well. It's sometimes argued that any sense of political urgency in Australia is diffused in a kind of suburban mist or funk, whereas whatever else you could say about South Africa in the 1980s, that wouldn't have been the case. In Australia it takes a direct threat to middle-class standards of living really to generate a sense of political urgency. So what did you make

of Australia and the Australian art world during your first years here in terms of that which is familiar and that which was you know radically unfamiliar?

MG. Of course I had to go through a major readjustment. But 'self-imposed exile' is maybe too strong a term, I guess. After so many years of having source material for my work 'on my doorstep', so to speak, I did find it very difficult to find any themes I wanted to work with here. I felt completely at odds with any Australian art I was looking at.

DMc. There's a Chinese artist, sadly now dead, Chen Zhen, who moved to Paris in the mid 1980s. He lived on the streets and worked as a pavement artist. Eventually he became a very well known installation artist. But, he's written about the five or six years when, not being able to speak French, he couldn't talk with anyone who didn't know his language. He lived in total isolation, thrown back completely on his own resources as a kind of urban rag picker. In quasi-mystical terms, it was a Zen-like experience of paring himself down to pure existence without any cultural or familial dependencies, and seeing how he could cope with that in order to then build himself up again. And I sometimes wonder about the artist who moves into another culture where there is that frisson of having the opportunity to re-make oneself and start again. A reinvention-of-the Self, perhaps?

MG. ... Or otherwise I might have fallen totally silent and made no work... just carried on managing that ten-pin bowling alley down in Cronulla! It was hard during those years. I did have brief encounters with the gallery system in Sydney, but I found that being an expatriate white South African at that time was regarded as being a little 'on the nose'. After 1994, Mandela's release and the end of the cultural boycott, that attitude eased off somewhat, along with the newly validated interest in South African artists. The turning point for me came when I realised that I didn't have to *reinvent* myself, but rather shift my focus and begin to look at the similarities between Australia and South Africa in terms of the impact of colonialism.

DMc. What I picked up in your work when you started practising again here was a sensitive radar to what a recent cinema theorist has called 'memory fossils' of the unspoken histories that reside in the nooks and crannies of, for example, our heritage spaces and buildings... a kind of spectral archaeology. Your in-situ works in nineteenth-century stately homes, such as Elizabeth Bay House and Tusculum, were always cleverly crafted to underscore a kind of two-fold historical allusion. The first examines the original use of the neo-classical aesthetic by colonial architects to give authority to occupation and to paper over the atrocities that come with domination and enforced subservience. I'm thinking of the classicism of the Nineteenth Century that so many colonial empires achieved by association with the ancient empires of Rome and ancient Greece. But in addition to that there's also the camouflaging of real history to be found in the domestic furnishings of colonial restorations, which you've pointed out can be somewhat misleading. I know you've spoken with a great deal of humour about the little-known fact that hardly any of the current furnishings of Elizabeth Bay House, home of Colonial Secretary Alexander Macleay in the 1830s and now a house museum, were originally owned by the family, but were assembled from commercially available antiques, according to descriptions from Macleay's inventory of furnishings. I'm also reminded in your historic house works of the much-enjoyed story of the rats at the Hyde Park Barracks that over the years during the building's original occupation ferreted away a lot of the little trivial items of everyday life in the rat's nests under the floorboards: objects that would otherwise have been lost. And when the floors were lifted during the restoration, those signifiers of a different kind of life than the officially presented one became available. It seems to me that you worked, at that stage in your career at least, and may well do again, like one of those rats. You were trying to dig out the histories of those stately houses, for example the lost histories of the domestic servants that maintained the lifestyles and fantasies of the colonial elites (*A Humble Life*, 1995, Elizabeth Bay House). Aesthetic styles and fashions in your work are revealed as necessarily complicit with political power, and I would take that to include contemporary styles and fashions as well. You seem to have developed a taste with working beyond the Institution and the constraints

of the art world in order to uncover the kind of diffusions and transferences that go into that process of 'prettying up' history under the heading of, for example, 'Heritage'. Could you talk a little about that; about what led you to these kinds of sites that were located quite specifically, though they're cultural sites, outside the art world?

MG. As I mentioned earlier, I gained insight into where my work might develop when I began to examine the impacts of colonialism. Elizabeth Bay House was a good starting point. I got the Historic Houses Trust of New South Wales interested in my idea about a site-specific work dealing with history of the residence. I managed, though, not to be too specific about *which* aspects of its history I'd be examining. The house, designed by John Verge, was built primarily by convict labour, and staffed by indentured men and women who would almost certainly have come from the colony's convict masses. As we know these people, mostly from an underclass, transported for petty crimes 'against property', are rarely if ever acknowledged in the histories of the colony's stately homes. I attempted to turn this on its head, locating the installation in the cellar and revolving the entire work around the serving staff – hence the title, *A Humble Life*, which refers to a patronising little book written by Governor Darling's wife, Eliza: *Simple Rules for the Guidance of Persons in Humble Life* (1837). I tried to bring to light the iniquities of the *miserable life* these folk generally led in the service of their masters. With its architectural style exuding an arguably questionable authority and belying the deeper histories embedded in and under the bricks and mortar, the site provided me with a specific foundation for socio-political commentary with which, literally, no conventional gallery could compare. The Trust had a very ambivalent attitude towards the installation. On the one hand it had the result of increasing the flow of visitors. But on the other, it messed with the officially sanctioned history of the house. The Trust's historiographer at the time, threw a fit and refused to have anything to do with the project because it presented an unauthorised interpretation of the house which, given the 'Disneyland' simulation upstairs, I found quite ironic.

DMc. His reaction, for you, would have been a wonderful response!

MG. Very much so! But on the whole the Trust was very supportive and soon after *A Humble Life*, I curated the *Artists in the House!* (1997) project there with a number of artists that I've worked with again over the years. My interest in historic houses continued with my discovery of another John Verge building, Tusculum, in Potts Point. This is another of the grand houses overlooking Elizabeth Bay on the nine-acre land grants set aside by the colonial government for high-ranking civil servants and influential members of early Sydney society. It was built by big-time entrepreneur, Alexander Brodie Spark in the 1830s, and is now used as a function centre, hired out by the Royal Australian Institute of Architects. I approached the RAI and got the go ahead to make a work for the basement of the house... a suite of five amazing rooms, in pretty much the same state as they were in Spark's day, full of bits of Tusculum's previous incarnations... wrought-iron work and such. The installation was called *Real Estate* (1996) and I was taking a contemporary view of the Vitruvian ideals of classical architecture (Strength, Beauty and Utility), which re-surfaced under the neo-classicists, John Verge amongst them. I critiqued these ideals in terms of the architecture of Empire and colonial power relations. I also examined the realty development of Spark's nine acres to the present time... that was 1997. The original land boundary ran from Macleay Street, Potts Point, all the way down to Woolloomooloo Bay on the other side. I spent a lot of time researching archives and the New South Wales Department of Lands records, which revealed how the original nine acres had been divided and sub-divided over the years resulting in hundreds and hundreds of transactions and millions of dollars changing hands. The issue of territoriality became a prominent one for me. I produced *Ground Zero* at the Royal Botanic Gardens in Sydney in 1997, and then in 1999 *The Well Built Australian* at the Art Gallery of New South Wales, which examined the development of the Sydney Harbour foreshore. *Ground Zero* attempted to reveal the impact of the 1788 landing at Farm Cove, and the first contact with indigenous people on that patch of soil – not the naïve and misleading history that was to be found on the tourist signage around the Gardens at that time. These simply dealt with the so-called settlers' pioneering efforts with farming implements. In the old Palm House, I constructed a temporary museum-without-artefacts, just text panels in

empty vitrines... historical accounts of the ghastly things that took place during those initial encounters, which had nothing to do with pioneering agriculture, nor the taming of nature by plough and scythe... but the bloody subjugation of a people with that most effective of ground-surveying implements... the gun.

DMc. This reminds me that one of our first poets was a magistrate who came out with the second fleet. Ironically his name was Barry Fields and he was a great fan of Wordsworth so he loved the idea of pastoral poetry, and he was an amateur writer of pastoral poetry himself. He claimed it was impossible to write pastoral poetry in Australia because the flora here lacked what he called the deciduous rhythms of Europe, and without, you know, autumnal decay and spring rebirth, you simply cannot use the landscape as a metaphor for life, maturity and death. This environment simply didn't have those cycles incorporated into it. He actually described it as a landscape that God had yet to touch, but the idea of God of course was really embodied by people like Macleay and John Verge I guess, imposing the deciduous rhythms of Europe and the neo-classical columns of Europe, in order to bring order to a land; to put the orthogonals onto it, the cartography onto it, to make sense of it.

MG. For me, this process of making sense first involves acknowledging history before you attempt to create it. I felt I'd got my point across when in the run-up to the Olympics – you remember we were so anxious to make the right impression on the world – the signage in the Gardens was reviewed by the Director, Frank Howarth, and around the original location of *Ground Zero* there began to appear illustrated panels acknowledging the Cadigal People and the impacts of white settlement on their land. After that I began to feel that maybe my efforts in the Gardens hadn't been in vain. I curated another project there, *Swelter*, in 1999/2000 featuring the site-responsive work of a number of the artists I'd worked with at Elizabeth Bay House.

DMc. Your passing reference to the natural sciences was reprised in a project that you curated, including your own work, at the Australian Museum in Sydney.

MG. The Australian Museum was another 'fossil' if you'll excuse the pun, in which I'd wanted to intervene in for some time – to refresh it by bringing to it a discipline other than science. Frank Howarth is the current Director, and I had worked successfully with him when he ran the Royal Botanic Gardens. We had enjoyed a mutually expedient relationship there. I had his seal of approval for artwork in the Gardens and he gained the benefit of a stream of new visitors, potential fresh interest for his primary concern – the promotion of horticulture. When he moved to the Australian Museum in 2004 I proposed *The Butterfly Effect*, which would have a number of artists 'intervening' in the existing, somewhat dated displays. He took the idea on board without much reservation, even though he knew that he'd get a lot of resistance from his scientific staff. I mean after all, perhaps the new project would, like the work in the botanic gardens, introduce new visitors to help boost the Museum's flagging attendance – so in effect *The Butterfly Effect* became a promotional tool for Howarth. I could live with that!

DMc. Well, one imagines a scientist might have had reservations on two grounds. Firstly that maybe these clumsy artists would come in and destroy something valuable, or probably and more importantly that it would give the impression of what they, the scientists do, is not something that you might take too seriously – that there would perhaps be a touch too much irony in the building!

MG. I wouldn't expect the scientists on board to as much as even have an apprehension of how irony might function in the visual arts, but they certainly had serious problems with one of my works, *Genesis*. This was a large video work on the arch of the walkway between the museum's dinosaur display and the Natural Selection exhibit. The video scrolled a loop of the first two chapters of the Book of Genesis with an American evangelist's voiceover. As the sequence progresses, both the text and the audio become intermittently degraded by white noise, dissolving into complete unintelligibility by the end. The work had only been up for a day when there was an official protest from the scientific staff, with a letter to the Director complaining that it was not in the Museum's charter to promote Creationism.

DMc. After they had committed their whole careers to fighting Creationism!

MG. Exactly. The second work was also a video piece in which I traced a slow walk, using the camera's 'night vision,' through the darkened storage areas in the Museum's depths. It's there that the Museum's South Pacific, South East Asian and African collections lies. A lot of this has been declared 'culturally sensitive' and is never publicly displayed, so I was quite surprised when I was granted access. I captured these ghostly sequences of racks of artefacts in their eternal rest. The video was the only view of these artefacts that the general public will most likely ever have.

DMc. I remember thinking at the time that exhibition was one of the most interesting and it was also one of the most enjoyable exhibitions I think I've seen in the ten or twelve years I've been in Sydney. Partly because it was so eccentrically displaced from the traditional sites of art and also because many of the works actually merged into the exhibition displays themselves. Some were obvious, some less so. But it was a very subversive exhibition I think in many ways.

To move a little sideways now, I think there'd be many ways of imposing a kind of narrative or order on your career, thus far. But there does seem to be a kind of curious investigation of *power*, where it resides, who owns it, and how it's deployed. Your earlier investigations, certainly when you looked to Australia, are about the ways in which cultural forms, such as architecture, have been used to express power relations. And then there seems to be the refining of those power relations in terms of how cultural capital is represented by real estate. Then real estate segues to gold bullion, which we'll talk about in a moment, and finally – pure money speculation. It's as if you're engaged in a process of unveiling the camouflage of power to try and find its essential, naked meaning, and finding its final form in accumulated capital. Could you talk firstly about the work you did about the Newcrest Mining Company – the structure of that work with its performative aspects, and why you decided to work on the notion of bullion speculation?

MG. Well, it began with the Bathurst Regional Art Gallery speculating on me actually! In early 2001 I was invited by Amanda Lawson and Craig Judd to make a work on the occasion of the sesquicentenary of the discovery of gold in Australia. Collectively, the exhibition was called *Auriferous: The Gold Project*. I began researching the Newcrest Goldmining Company, which runs Australia's largest open cut mine just outside of Bathurst. I wanted to do something with the correlation between Newcrest's share price and the price of gold on the international market. The work had to function in real time, so having a performative aspect seemed logical. Over the exhibition's duration I started each day at the Australian Stock Exchange, the ASX, preparing for the day's trade, reading the business papers and such. I was then flown to Bathurst on the regional airline, picked up at the local airport and taken to the gallery in time for the opening of the market at ten a.m. I had put up a three-metre high platform on which to conduct my business, and this was equipped with a live computer feed to the stock exchange and bullion market. I began constructing two very large charts on the gallery walls: one to track the bullion price and another to track the Newcrest share price. The company's code on the ASX is 'NCM' and from this I derived the title of the work, *NCM open/high/low/close*, the last bit referring to the shares' opening price, the high and low prices for the day, and finally the closing price. To get the best picture of these different stages I had studied what traders call 'Candlestick' charting. The method was developed in Japan in the late 1800s to represent, in the most graphic way possible, the movement of a stock price during the day's trade. Groupings of candlesticks over successive days develop particular patterns giving an overall gestalt of the market's sentiment as well as buy and sell signals. The Japanese gave these lyrical names, such as 'shooting star' and 'dark cloud cover'... very zen-like. I was taken by these patterns' similarity to the geometry of the 'hard edge' painting of the late 1950s and 1960s. So, my mural-sized candlestick chart referenced this very nicely in the gallery. The actual gold price was charted more conventionally with another mural-sized line chart. My study of technical chart analysis equipped me to embellish the charts with trend lines, resistance and support lines and the like. So, I would track the state of play on the computer and every five minutes I would update

the charts. I would jump off my platform onto a high jump mat placed below – I guess a quirky reference to the suicide leaps of the 1929 stock market crash. There was other activity as well. When I wasn't writing up reports or waiting for the price changes to come through, I would trawl through an online Bible for all the references to gold. These I would write on notepaper and paste on the wall. So there was a sacred component to balance my profane activities!

DMc. Apart from being an important work independently, it also served as a kind of prototype, sowing seeds for a work that is dealt with in greater length elsewhere in this book, and that's *catchingafallingknife.com* (2002) where you move from tracking bullion as a commodity to actual speculation in the value of information – and the object of that speculation is news media – infamously Rupert Murdoch's News Corporation empire. In that real time work, you speculated with what is purportedly fifty-thousand dollars of other people's money on the stock exchange, and I know from visiting several days in a row that it was very, very difficult to separate a sense of the aesthetic success of the work from whether you managed to make a profit for your mysterious investors or not. So the success of the speculation and the success of the art became enmeshed. In terms of the aesthetic response they became very, very stitched in and it seems to me that one of the things that the work was talking about is another form of power, which is art as a commodity, the commodification of art, art as itself a form of gamble, a form of speculation.

MG. The success or failure of the work on those two levels was certainly a feature of the ensuing discourse. I managed to attract the interest of my backers on the basis of not only their expectations in me as a share trader, but also on whether I might be able to pull the whole thing off as an artwork. This 'each-way' bet certainly provided a bit of a rush for them, as it did for me. I was trading actual shares in News Corporation, so there was a fair bit of apprehension at the beginning of each day. I even had to submit progress reports to the backers at each close of trade. In the end, far from enjoying the speculation for speculation's sake, I felt myself obliged, or even pressurised, to succeed on all counts. This was

compounded by 2002 being an anxious time for global economies as a whole. The survivors of the dotcom crash and tech wreck were still shaking themselves off, and the market still undecided as to where it was going.

DMc. It seems to be one of the characteristics in all your work that tends to keep it very, very edgy is that there's an awareness of your own role. There's an awareness of the danger of complicity at the same time as the desire to deliver a critique. And it seems to me that this acknowledgment in your work of complicity, of being in it yourself at the same time as having these very strong political and ethical reservations about it, makes it the kind of work that lingers with an audience – that leaves an after-taste.

MG. And it goes on! My work since 9/11 has been this constant struggle to understand how I, and I guess 'we', are caught up in this next stage of our age of anxiety. The memories of that event resonate for me every time I enter an airport, or have my bag x-rayed, or when I step through the metal detector.

DMc. I think that description of your work as 'anxious', as expressed in a state of dis-ease, is very apt and pertinent. The work you did for the *Disobedience* exhibition, which I curated with Zanny Begg at the Ivan Dougherty Gallery in 2005 is a good example.

MG. There's a great deal of angst now about what used be a fairly routine procedure – getting onboard an airplane and flying across the globe. The work in that show was called *Avatar* (2005). I had been playing around with a Microsoft Flight Simulator CGI program, and I discovered that I could pilot this virtual plane from Kingsford Smith airport and fly over a very realistic-looking Sydney. I then found out that prior to 9/11, copies of the same Flight Simulator program had been found in Al-Qaeda safe houses in Afghanistan. The speculation was that they had been used in the initial training for the attacks on the World Trade Centre. Now apparently there's extraordinary security in place so that 9/11 hopefully never happens again, but I began to wonder how easy it would be for an aircraft chartered by terrorists to fly into a building in the CBD, and I began to play this dreadful

fantasy out using the Flight Simulator program. The work itself was set up in this garden shed wedged between two walls of the gallery. I guess I imagined this 'plot' to have been hatched in an ordinary suburban setting somewhere. So the plane, flown by this invisible avatar, takes off from Sydney airport, flies over Darling Harbour and comes around towards the city over the Opera House. All the time the avatar is refusing to obey air traffic control and pretty soon it becomes obvious that the plane has become a missile, and it's heading towards Governor Phillip Tower with its government offices and financial houses. There's all this expectation that there'll be a crash with all of the flame, smoke and falling glass – an image we've grown so used to seeing. Instead the plane flies dreamlike straight through the building, and then on through the others behind it, including the MLC Tower. No harm is done and the plane returns to the airport, passing through fuel storage tanks and the airport building itself before coming to rest in front of that familiar air traffic control tower. The engines shut down, and then the whole sequence starts up again and continues in an endless loop. So, tension constantly builds but there's never any climax. The state of anxiety is just extended indefinitely.

DMc. I think there were two possibilities, obvious to me, of how that work may have been perceived. One was that people would be indignant that you would be making light of the possibility of an aircraft crashing into a Sydney building. But the actual response, as it was one of the most popular, if not the most popular work in that show, that people loved it and they were queuing up to see the plane crash into Sydney!

MG. Ah well... there you have a generation brought up on computer games – always expecting some sort of cataclysmic outcome!

DMc. Your continued playing out of themes is a little bit like what Wittgenstein once called an 'open concept'. I'm reminded too of the parable of the farmer's axe where a visitor in the countryside stops a farmer for conversation who's chopping a tree down, and he says, 'this axe that I got from my family is the best axe in the world and it's been handed down from generation to generation. But it's had three-hundred

new heads and two-hundred and fifty new handles'. Your work seems to segue from one to another. Over a decade or so some of the concerns would have changed quite radically, but it seems that you'll often take aspects of one work and continue it through into the following work. So, just as the Newcrest Mining Company work gave you some of the forms and some of the structure for *catchingafallingknife.com*, it might be that your recent work at Artspace, *Strong Language Some Violence Adult themes* (2008) picks up on some of the concerns that you first expressed in *Avatar*. It certainly deals with the current anxieties felt by air travellers. And it's like a fear that's been promoted very enthusiastically by many of those in power over the last five or six years in order to encourage people to remain rather sedentary – at least in their mental sets, if not in their actual travelling habits. Given that your concerns have often been with the technologies of power, it may be that your concern now is with perhaps one of the most subtle of all and the hardest to pin down, and that is the deliberate or at least structural deployment of anxiety as a way of expressing control over populations and communities. We all live in an anxious world – to say that in some ways is to say nothing since our forebears would have also said that and surely ancient Greeks would have said it as well. But, it's being argued more and more in the Twenty-first Century that anxiety is being deliberately marshalled, mobilised and directed in order to produce, for example, political compliance. Populations might be prepared to defer their civil liberties provided they're promised protection from some external threat – a conduit of fear issuing for example out of an inappropriate involvement in a war on the other side of the world. Anxiety is a difficult thing to talk about because it's like a gas; it's like a vapour; it's amorphous. What is it that you feel your art can bring to an understanding of this?

MG. It certainly seems that our global mobility, both physical and economic is under pressure right now due to our failure to achieve global tolerance, and many of the most ordinary elements of everyday life, such as air travel, are becoming enmeshed in major articulations of power. I'm hoping that my work will provide the means for recent historical events to be examined in a socially engaged and politically charged

way – through the *reinvigoration* of memory. On entering the gallery the viewer is faced with a group of mute geometric forms isolated in a wash of flinty-white light from a fluoro. The grey sheet metal has the look of ‘sculpture’, recalling perhaps Donald Judd and Robert Morris, yet their schema also evokes the metal detector and x-ray hardware you’ll find at any major airport. So there’s a certain ambiguity I’m playing with from the start intended to provoke a discomfiting *déjà vu* from within the safe zone of the art gallery. As you move towards the next section of the installation, a video screen displays looped images of x-rayed luggage, referring once again to that depersonalised, liminal transit zone where for customs’ authorities you represent nothing but ‘risk potential’. The portal to that zone is the walk-through metal detector, which is for me a very strong symbol of this transformation process – the exposing of one’s corporeal self, like the flaying open of those bags by the x-ray machine. In this section, I’ve set up a series of object and image relationships where I call into question issues such as the very limited capacity of technology to make us any safer from global terrorism, and Western nationalism’s refusal to acknowledge the roots of terrorism. With wall text and vitrine, this section of the installation borrows from classic Museum display convention – that is, an assembly of artefacts and data inviting examination, and even judgement. In dealing with our age of anxiety, it’s through the work’s discursive and affective potential that I’ve hoped to achieve some sort of perspective.

PROJECT DOCUMENTATION

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Hostel Monument for the Migrant Worker, 1978

installation view

Collection University of Witwatersrand

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A Humble Life, 1995

Elizabeth Bay House

installation details

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Real Estate, 1996

Tusculum

installation details

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Ground Zero, 1997

Palm House, Royal Botanic Gardens, Sydney

installation view

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The Well Built Australian, 1999

Art Gallery of New South Wales

installation view

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NCM open/high/low/close, 2001

Bathurst Regional Art Gallery

performance / installation detail

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catchingafallingknife.com, 2002

Artspace Visual Arts Centre

installation detail

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Genesis, 2004

video still

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Vault, 2004

video still

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Avatar, 2005

installation view, Ivan Dougherty Gallery

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Strong language Some violence Adult themes, 2008

Artspace Visual Arts Centre

installation detail

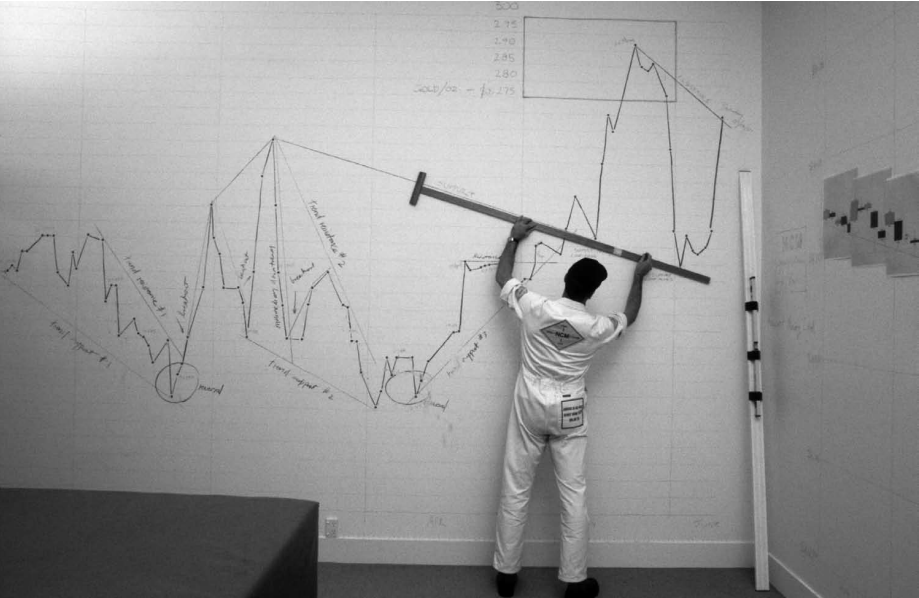












INSIDER >>>

All Ords
3035



Indicators

Indust	3622.9	+17.7
Energy	3668.8	-15.2
Materl	4217.8	+43.2
Gold	\$US318.05	-70c
Silver	\$US4.49	-2c
Oil	\$US26.06	-83c

MacPlacement

Adamus Resources has completed a share placement to Macquarie Bank of 10 per cent of its shares. The placement of 4 million shares at 16c each will raise \$640,000. The funds raised will be used to explore the "highly prospective" Salman Gold project. ADU rose 2c.

Close **15c**

Sailing high

Ship builder Austal has signed a \$13 million contract with New World First Travel for two new harbour cruise vessels. The 41m catamarans, for delivery next October by ASB subsidiary Image Marine, takes the current ASB group order book to 17 vessels with a total contract value of more than \$440 million. ASB shares closed unchanged.

Close **\$1.25**

Finger in . . .

Leighton Holdings subsidiary John Holland is in talks to buy

Murdoch media the latest canvas for artist trader

By STEPHEN DOWNIE

SHARE trading may be an artform like any other, but is it art?

Michael Goldberg says so. The artist is bunkered down at art gallery, Art-space, for three weeks as part of an installation, furiously trading News Corp share options.

"What I'm maintaining is that when you look at stock charts there happens to be an aesthetic beauty about them," said Mr Goldberg, who moonlights as a sculpture teacher at the Sydney College of the Arts.

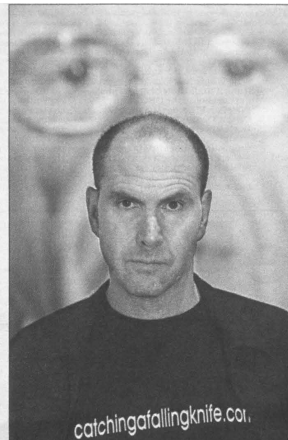
"That's what attracted them to me as an artist."

So why News Corp? Mr Goldberg's theory is that as a global media force, News Corp carries a fair bit of clout on both local and international finance markets. And as such, it's a heavily traded stock.

The Australia Council has kicked the tin for \$20,000, which covers infrastructure including computer equipment for the installation.

Mr Goldberg's trading money, however, came from a consortium of three undisclosed speculators, who collectively have put up \$50,000.

"What attracted them to the project was that they



Michael Goldberg sees trading in Rupert Murdoch's News Corp shares as an artform

"I don't make a cent or lose a cent. All I'm doing is acting as an agent of risk and reward."

The name of Mr Goldberg's installation is catchingafallingknife.com, a play on market jargon.

Catching a falling knife refers to a risky trade. You catch the knife by the hilt or

which caught me wrong footed," he said.

He was down \$2600 on Tuesday morning but managed to claw some of that back by the afternoon.

And then he missed out on yesterday morning's News Corp gains by failing to buy in as the shares rose. He's now down roughly

Profit rise lifts News

By RICHARD OWEN

NEWS Corp shares charged almost 9 per cent higher yesterday after the global media group unveiled an 84 per cent jump in first quarter net profit to \$295 million.

The result, equating to earnings of 5.5c a share, was up from \$141, previously and exceeded market expectations — driven by a 5 per cent lift in revenue to \$8.9 billion and a 42 per cent leap in operating income to \$996 million.

Chairman and chief executive Rupert Murdoch yesterday reiterated guidance for full year earnings growth in the high teens to low 20 per cent range despite anticipated losses from News Corp's new Italian pay TV start-up Sky Italia totalling \$US170 million (\$303.6 million).

"Operating income growth of 42 per cent — generated across nearly all of our key operating segments — reflects not only the resurgence of the advertising market but, more important for the future, the underlying health of our assets," he said.



News Corp shares, which had already posted strong gains in the past week, shot up another 9c to close at their high of \$12.31, while the preferred scrip leapt 79c to \$10.35 before ending the day up 76c at \$10.30.

Asked about the renewed prospects for buying Hughes Electronics' satellite television group Direct TV after the collapse of EchoStar's rival deal, Mr Murdoch pointed out that any such deal would still take at least a year to consummate.

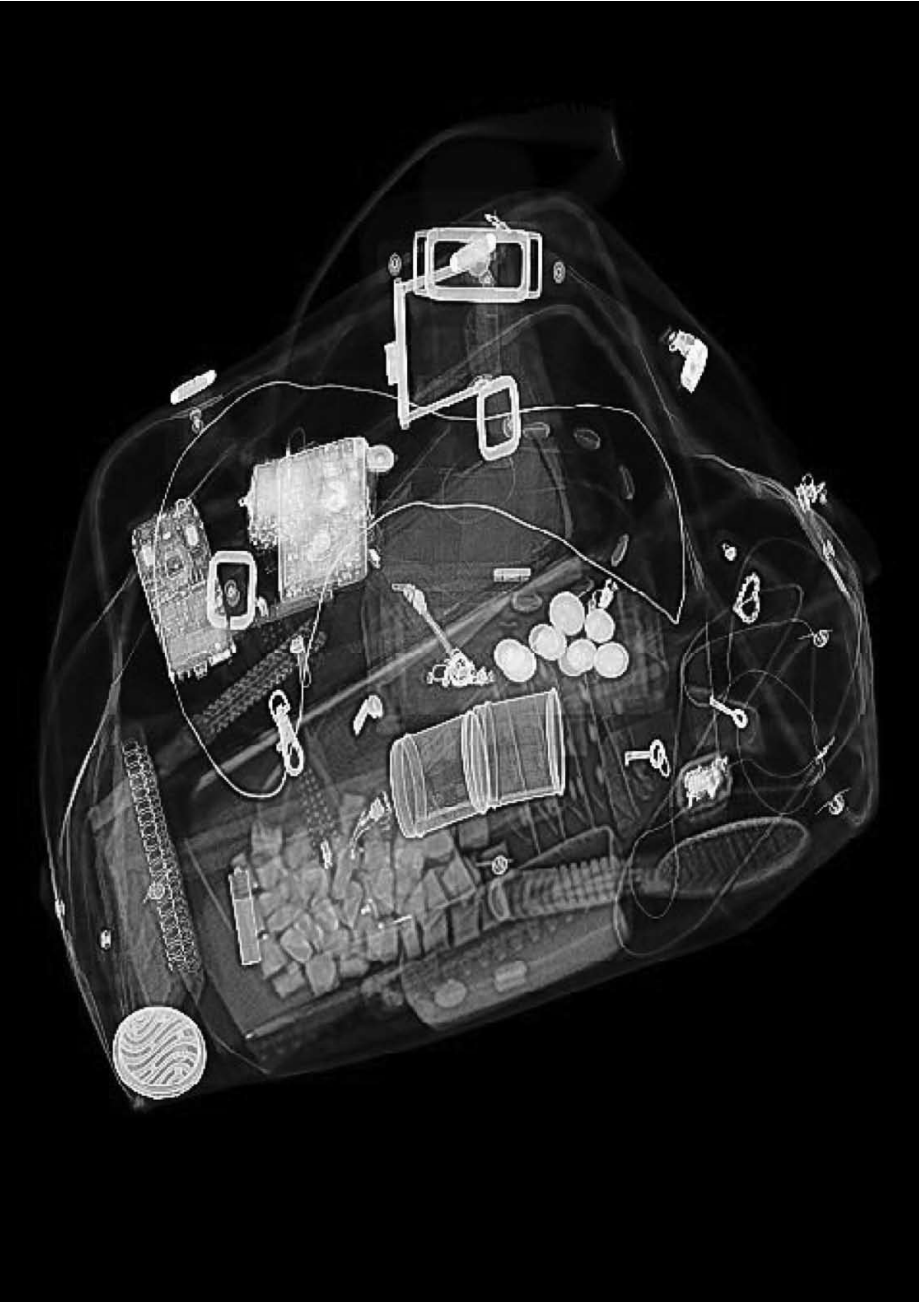
And Mr Murdoch ruled out making any approach to GM until after the January 21 "drop dead date" for the EchoStar

In the beginning God created the heavens and the earth. Now the earth was formless and empty, darkness was over the surface of the deep, and the Spirit of God was hovering over the waters.

And God said, "Let there be light," and there was light. God saw that the light was good, and he separated the light from the darkness. God called the light "day," and the darkness he called "night." And there was evening, and there was morning—the first day.







The Art of Speculation

David McNeill

According to Karl Marx's famous passage in *Capital* (1867), the traditional commodity is a kind of residue or distillate of labour time. In the commodity labour is quantified in order to permit the imposition of a scale of equivalences – a kind of universal common denominator – which enables the translation of one sort of value (quality) into another (quantity). This scale of equivalences (exchange value) is, of course, 'price', and for Marx it served to camouflage or marginalise the true and irreducible properties (use value) of any material good.

Now artworks are, among other things, commodities – indeed for some people (let's call them 'dealers') they are nothing other than commodities. However, even in this reduced state they are not easily subsumed within a labour theory of value. It is, after all, not really labour time that is transmuted into market value; rather it is the potency of the concept that underwrites the work and the skill or wit of its formal translation that is subjected to reification. Thus the value of an artwork is the result of a complex calculation that factors not only labour time but reputation (based on previously achieved sales figures), relevance to the moment (sometimes, but not always, reduced to fashionability) and the perceived success of formal resolution. The commodity itself offers the purchaser cultural cachet that can be advertised on corporate or domestic walls, plinths or (nowadays) DVD players. Cultural capital is notoriously the most slippery asset of all to characterise; it cannot be measured as accurately as a bank balance, share holdings, real estate or, even, corporate or political power. Cultural capital serves as a marker of class difference and it is therefore a subsidiary but important adjunct to the traditional defining characteristics of privilege.

It is hardly a secret that the art market has flourished in recent years. Despite what we have said above about its exceptional status it is still very much subject to market trends. For example, we would expect it shortly to suffer the failure of confidence emanating globally from the collapse of the American sub-prime mortgage market. However, for the last fifteen or so years the art market has been going from strength to strength. For the first time in history contemporary art has been picked up as a gilt edged investment by management funds and investment banks and even by short-term hedge funds. In this case the transaction becomes purely notional; no longer does the artwork signify cultural capital but instead it is reduced to a pure (perhaps the purest) commodity form. The work lives in an air-conditioned warehouse and is viewed by nobody. It does no work and has lost any vestigial trace of use value. Certainly past collectors have restricted access to works that they owned – Albert Barnes' refusal to allow viewing of Matisse's *Joy of Life* (1905-06) is perhaps the most obvious example here – however, they did so in order to monopolise viewing pleasure not to shut it down completely.

The destiny of (certain) art works to reach a kind of apotheosis as pure commodity has only recently been enabled and it has not come to pass unnoticed or unopposed. We have witnessed in recent times a bifurcation in the mainstream art world between the large Biennale style exhibitions on one hand and the rapidly proliferating art fairs on the other. Basel, the first major art fair, was founded in 1969, FIAC (Paris) in 1974, Chicago in 1980 and Miami in 1991 and the Frieze Art Fair in 2003. Much has been written about the spread of biennales during the last twenty years but far less on the even more remarkable expansion of fairs. These fairs are now recognised as major drivers of the market and their sales are scrutinised as carefully as those in auctions sponsored by the major houses. Indeed even the comfortable division of labour (primary versus secondary market) that used to determine who sold what is now somewhat up in the air as the major auction houses move in on the dealers' turf. (Most spectacularly in the case of Christies, who recently bought out the London gallery, Haunch of Venison, in order to access some of the action in the primary market. Interestingly, a number of art fairs, which are run by the dealers, have refused to accept 'stalls' from galleries that are owned by auction houses.)

Fairs offer the opportunity to view art free of any higher purpose. Even the most indulgent Biennale (such as Robert Storr's 2007 Venice Biennale) recognises an obligation to cast some overarching umbrella 'theme' over the event in the quest for some critical credibility. Such themes are most often merely tokenistic but there remains nevertheless an atrophied remnant of some higher purpose designed to produce an event that is something larger than the sum of its parts. Not so the art fair. Here, merchandising is celebrated in an unalloyed fashion and any pretense of an overall intellectual rationale is unapologetically abandoned. Just as a flea market or shopping mall offers no continuity from one merchant to another so also does the art fair rejoice in its 'candy shop' ambience. This is not to say that dealers have completely cut themselves loose from the protocols of legitimation that 'serious' exhibitions have jealously guarded, only that they have worked to establish an alternative marketing structure relatively free of intellectual diversion, in order to further the progress of art toward a pure commodity form.

Biennales have floundered somewhat in the choppy wake left by art fairs. By and large, most of them have continued to offer a kind of global 'greatest hits' smorgasbord scaffolded by a smattering of local or historical luminaries. However there have been high profile and laudable exceptions. The 1998 Sao Paolo Biennale, and the last three Documentas in Kassel all attempted to deploy and juxtapose artworks in a manner that allowed them to evoke meaning beyond the singularity of the individual works on show. Exhibitions such as these frequently meet with hostility from a critical establishment that believes, with many artists, that the primary responsibility of the curator or director is to show individual works in their best light (both literally and figuratively). Indeed, on the occasions when a major exhibition does attempt to redefine and expand the borders of exhibiting practice a conservative critical apparatus most commonly turns on it, seeming to resent the suggestion that it should be obliged to think. Many of the groundbreaking exhibitions of recent times have been critically condemned for doing just this. It is perhaps too easy to forget in retrospect the hostility that greeted *Magiciens de la Terre* in 1989, or indeed Okui Enwezor's *Documenta 11*, in 2002. More recently the

art world has rounded on Roger Buergel and Ruth Noack's *Documenta 12* because of its requirement that audiences read, study and spend time untangling the complex interplay between artistic, political and cultural themes that it presented. *Documenta 12* was an exhibition for grown-ups and this pissed-off the international art establishment mightily. The critical responses to this exhibition evidenced just how complacently and how completely the critical establishment has surrendered to the market-driven imperative for the manufacturing and maintenance of individual reputations and how ready they were to deny the curator a role beyond that of a glorified window dresser.

This is not the place to speak of the ways in which a new generation of younger curators have experimented with new modes of presentation that are designed to resist this downward pressure to reduce art to a pure commodity (or, and this is precisely the same thing, to a purely 'aesthetic' proposition.) We might note in passing, however that in taking on this project they have pretty much displaced the art critic as a reliable mediator between artist and audience and that this is likely another source of the hostility that has been expressed towards curator-theorists such as Enwezor, Hou Hanrou, Hans-Ulrich Obrist, Nicholas Bourriaud, Marc-Olivier Whaler and Buergel and Noack over the last decade or more. They have no respect for a long established division of labour that insists on the separation of presentation and interpretation and this has left art critics in an unstable and contracting place.

I do strongly suspect that it is only certain kinds of artists who produce work that is amenable to the new evolving forms of curatorial 'inter/presentation'. Their work will be characterised by number of things. Firstly it will be open to collective and flexible redeployment such that it will not operate under the sign of a fixed authorial intent. Rather it will invite perpetual restaging through the 'interference' of curators, audiences or other artists. Thus authorial intent will function only as a kind of weak force, and the work will critically, or even literally, interpolate other agents in the process of meaning production. Such work will also be self-conscious inasmuch as it will express unease with consignment to the 'sanctified' social architecture of the art world. It will operate in a recognised register (video art, installation, performance) but it will not

fit comfortably within generalisations about genre. Instead it will take existing forms and force them to realign with ambitions and affects that are not generally associated with them. I can illustrate this point with a clear example; Rosemary Trockel's minimalist cubes of the late 1980s are rescued from traditional phenomenological readings of such forms by the simple but provocative expedient of enameling them white and placing hot plates from a stove on top of them. A world of feminist critique (of late Modernism) is thus opened up, without any predetermined foreclosure. They serve as invitation to puzzlement, rather than as proposition made concrete in space. The third characteristic of the new anti formalist art is that it is resolutely political; it treats the art gallery as a 'flag of convenience' rather than as a sedentary destination, and it will transit through and beyond such spaces in its quest for heterogeneity and relevance.

These three characteristics, weak authorial 'branding' (an inclination to collectivity), oblique and self-conscious relationship to a mainstream language and a powerful political motivation, are those that Gilles Deleuze long ago described as the features of what he called 'minor literature'. 'Minor' is to be understood not as insignificant, but as the tremors of becoming; as the bad conscious of 'Major' literature as it is enshrined in the canon and reduced to an expression of some overarching authorial presence.¹

Michael Goldberg's art is 'minoritarian' in just these ways. His years as a young artist in South Africa were framed by an inescapable political *mise en scene* that effectively foreclosed on the possibility of the kinds of self referential art practices being explored concurrently in the Euro-American art world under the rubric of postmodernism or neo-expressionism. Goldberg and many of his colleagues operated at distance from these practices both because of the unique and urgent form of the local political conjuncture and also because of the enforced isolation produced by the cultural boycotts. It is not farfetched to describe the South African art scene of the late 1970s and 1980s as the land that postmodernism forgot. Instead, the models for artistic engagement were drawn from a slightly earlier European generation, and overwhelmingly for young sculptors this meant the interventionist installations of Hans

Haacke. Goldberg's work was also, perhaps of necessity, structured around a sense of a collective purpose that led him to fuse or at least overlap his studio production with curatorial and managerial involvement in the legendary Market Gallery in Johannesburg. Goldberg's attitude to his practice was forged in a context which preempted a commitment to formal experiment for its own sake or to the production of the kind of introspective and subjective art made by some of his older teachers whose position had been formed prior to Soweto, Gleneagles, the murder of Steve Biko and so on.

After immigrating to Australia in 1988 Goldberg was further isolated from what Deleuzians would call the 'Molar' mainstream. His past reputation counted for nothing in a country that knew little of South African art or politics and Goldberg felt insufficiently at home here to confidently locate points of engagement. The surety and sense of identity that underwrites the production of canonical culture was simply not available to him. When he did start to work again he was driven to unearth the history of his new home in order to find a place for himself in it. He embarked on a series of very subtle interventions into local Sydney heritage sights. For Goldberg the restoration and presentation of such sites as the colonial 'stately homes' of Tusculum and Elizabeth Bay House embody a two-fold distortion of our history. Firstly, the reconstituted buildings are at best an approximation of the original and secondly, the original houses and their grounds were designed in the first place to give a veneer of neo-classical respectability to the bloodthirsty project of colonisation.

Goldberg created an installation in the most widely known historic house in Sydney, Alexander Macleay's Elizabeth Bay House. This work, *A Humble Life* (1995), was placed in an unrestored and hence rather abject room of the extravagant late Georgian mansion. The room contained, among other things, an elderly display case standing in one corner of the room supported by a rough wooden pallet. The cabinet contained half a dozen Royal Doulton figurines of the kind that have proven so enduringly popular in Anglophile settler cultures. They were ordered in such a way as to draw attention to the fact that these china sets do play out real social relations at the level of the imaginary. China sets like *Sweet and Twenty*,

Milkmaid, The Royal Governor's Cook and the rest miniaturise, infantilise and legitimise a world of abused servants, convict 'slave' labour and racism. This point is driven home with the inclusion nearby of a facsimile of Macleay's original convict register.

Goldberg's intervention underlined the kind of self-aggrandising delusion that allowed our early settlers to present to themselves as heroic what was in reality a rather grubby history of theft and exploitation. Karl Marx writes as informatively about this process of historical 'coat tailing' in the *Eighteenth Brumaire* as anyone has before or since when he says of a different moment in the history of the bourgeoisie, '...they anxiously conjure up the spirit of the past to their service and borrow from them names, battle cries and costumes in order to present the new scene of world history in this time-honoured disguise and this borrowed language'.²

Goldberg recognised that the dispersal of neo-colonial architecture throughout the empire was not just (or even) a disinterested aesthetic exercise but was rather a symptom of the desire to heroicise and legitimate the expansion of the British Empire by associating it with that of ancient Rome. Further, his work suggests rather inescapably that the process of transforming this history into 'heritage' cannot do other than reproduce these delusions uncritically since, the greater the dedication to the authentic renovation of a bygone site, the less panoramic the historical gaze.

In the *A Humble Life* installation the figurines had a small adhesive label at the bottom which read, 'Museum Exhibits can Conceal Complex Personal Histories'. On leaving the room the visitor could read an inscription on the back of the door which quoted the golden rules of domestic service as prescribed in 1837 by the wife of Governor Darling: 'Do everything in its proper time. Keep everything to its proper use. Put everything in its proper place'. These are, coincidentally, also the guiding principles of a certain kind of heritage management for which propriety is the handmaiden of restitution, not revision. The obedient servant of official history will leave no corner unplastered in the quest to produce a particular version of 'figurine cabinet' history. However, history is precisely not something that sets or congeals on a particular site any

more than it is the story of discrete individuals. Instead it is located along, and is coincident with, the myriad of ligatures (political, economic and so on) that articulate and disarticulate such sites. Thus history as a séance, a conjuration, is as accurate a metaphor for the activities of National Heritage organisations as we are likely to find. Selected 'friendly' ghosts are trapped and condemned to a perpetual purgatory inside upholstered chaise lounges, bell jars, commodes, dados and stucco frames. Less palatable ectoplasm is sent packing.

Goldberg later turned his attention to more contemporary forms of architectural imposition. His *The Well Built Australian* (1999) occupied a room in the Art Gallery of New South Wales overlooking the site of an ambitious speculative development, in which a large derelict wharf at Woolloomooloo was in the process of being transformed into expensive and very fashionable apartments. The gallery and the building site were connected by a rather spectacular stretch of parkland that in turn covered over a new freeway. The title appropriates the slogan of the property developer. The gallery space was somewhat claustrophobic as it was quite densely packed with wooden formwork, steel scaffolding, mesh fencing and assorted bits and pieces associated with building sites the world over. Several paintings from the permanent collection hung on the gallery wall and the sight of valuable art in such close proximity to a *mise en scene* associated with corrosive lime dust and so on was disconcerting. We have all seen renovations taking place in an art gallery and are more or less conditioned to recoil from the conjunction of art and construction.

The vista contrived by *The Well Built Australian* brought home the often-unacknowledged complicity between affirmative or 'cosmetic' culture and the interests of business. The building paraphernalia in the gallery space echoed the construction site in the distance and the sanctified space of the gallery became, for a moment, profane. We were reminded that urban and inner urban property development has frequently exchanged coy glances with the art world. The process of 'urban renewal' has so often been little more than a euphemism for profiting from the displacement of working class and ethnic communities. This is no less true of, say, Sydney's Redfern in the 1990s than it was of the inner suburbs of Haussmann's Paris over a century ago. Whether

it is the East End of London in the late 1980s, New York's East Village a decade before or Paddington in the 1960s artists and the infrastructure that cocoons them have been, on occasions, conscripted into a kind of mercantile avant-garde. The process of making over a suburb has not infrequently followed a precise trajectory that starts with artists searching out cheap studio space and ends with boutiques, apartments and all the trappings of what the realty industry likes to call 'life-style'.

Goldberg has always been interested in the complicity between the culture of Modernism and what is ostensibly its sworn enemy, mercantilism. Just as the inherited formal language of neo-classicism was so willingly deployed to ennoble the project of colonial settlement, so too can Modernism and its children be conscripted to lend a disinterested and high-minded aura to endeavors that are at base, essentially avaricious. After all, how many urban projects orbit around a showcase development by an esteemed and 'radical' architect and how many corporations collect or sponsor art prizes? The seductive glow of the consumer good in the shop window and the delectable beauty of the work hanging on a gallery wall may be at times – if not close relatives – at least distant cousins.

It is not surprising that an artist with Goldberg's history has chosen in recent years to turn his attention to the issue of value in its most pure and unalloyed form. That is to say, in its guise as the perfect distillate of neo-liberalism. On the face of it, it would be difficult to imagine two more antithetical professions than those practiced by share traders and artists. Traders, as popular wisdom has it, are social parasites that produce nothing of any tangible value. Artists, according to the same source, take a collective stand against the world of greed and avarice. This is not to say that there has not always been a shady area in which financial speculation and artwork meet; the world of the auction house, the commercial gallery and so on. However, even here, while collectors and gallery directors will often brag about astute purchases that have appreciated massively, they tend, as a rule, to view this as an incidental by-product of choices originally dictated by taste alone. Artists for their part most often choose, at least in their own imagination, to construe their activity as one that transcends monetary gain in favour of more high-minded ends. No one embarks on an artistic career in order to make money, for frankly, there are easier ways

to do it. Conversely, no one chooses to be a stockbroker as a form of social critique, or in order to make lasting statements about the human condition.

The broker is a soft target for literary vilification. Tom Wolfe, Martin Amis and Bret Easton Ellis have all constructed larger than life monsters from the figure of the yuppie speculator, and every recession or bursting 'dotcom' bubble offers more ammunition against those who make a living through trading in abstract numbers. For example, the erstwhile Malaysian Prime Minister, Mahathir Mohamad, blamed anonymous currency speculators for the entire Southeast Asian economic collapse on the eve of the new millennium, on the grounds that they transgressed the Islamic law (*Riba*) forbidding usury. He hastily introduced national currency controls, which violated the spirit of economic globalisation, and the Malaysian economy managed to survive the recession comparatively unscathed.

It would seem these critics have a point. The entire thrust of globalisation is based on a fundamental sleight of hand that enables investment funds to travel at the speed of light, in search of new markets and cheaper labour. At the same time, workers in Third World sweatshops are prevented from travelling to countries in which their work would be more fairly remunerated. As many commentators have noted, the market is itself determined by a volatile mix of greed and fear such that a tremor in confidence in Wall Street can cause a fiscal earthquake in Argentina or Thailand.

However, the caricature of the avaricious speculator with his Armani suit and ponytail is an atavistic leftover from the 1980s. International currency exchange deregulation and the enthusiastic adoption of on-line trading has meant that the typical trader is now more likely to be a part time amateur with a little spare money and a lot of wide-eyed optimism. One only has to check out the 'self help' and 'how to' shelves in a local bookshop to get a sense of the extent to which this particular demographic is burgeoning. The appeal is, of course, little different to that which has motivated gamblers from time immemorial, and indeed there would be a significant crossover between amateur traders and those of us who regularly buy lottery tickets and have an annual bet on the Melbourne Cup horse race. Both groups also have in common the fact that they almost invariably fail to achieve the dream of effortless riches.

Web trading exponentially magnifies the euphoria and the paranoia that was once contained within traditional trading houses. Chat rooms run on wild speculation about imminent profit statements, take-over bids, national budgets and war scares. Hysterical responses in any part of the world, what Manuel Castells has described as ‘information turbulences’, can rapidly infect the entire system, with potentially dire consequences for populations far removed from the source of rumour.³ Indeed, as Mahathir claimed, this is precisely how the recession in South-east Asia started.

Goldberg is fascinated with the world of on-line speculation. Like so many others of his ilk he has made money and lost it again, despite an intensive campaign of self-directed apprenticeship in the intricacies of trading. In effect he has written off his losses as research costs for entrée into a world that has supplied him with suggestive new directions for his work. He essayed this change in a work at the Bathurst Regional Art Gallery, *NCM open/high/low/close* (2001), in which he documented the trading progress of Newcrest Mining, a company with origins in the gold fields of this region. Later, *catchingafallingknife.com* (2002) was shown at Sydney’s Artspace. It marked a significant progress in his thematic concerns.

As we have seen, Goldberg’s previous works, both in South Africa and here, focused on the unveiling of suppressed histories in a manner that has been almost militantly regional and site specific. Thus his shift to a theme that is paradigmatically global, or ‘trans-national’, marks him very much as an artist who is appropriate to this moment. However there is a premonition of this shift in his previous work. He has said that his initial responses to his new homeland tended to play up the differences between life here and in South Africa. His stubborn and rigorous investigations of our colonial history persuaded him that the surface differences were built on a substratum of similarity. The manner in which expatriate Europeans validated their occupation, as a civilising mission scaffolded by forms that they brought with them, was a global strategy, not one specific to any particular settler culture. As a strategy of imperialism it is a global phenomenon (albeit always with a local inflection). It is a means to deny local histories and superimpose over them a colonial history premised on taming and educating both land and inhabitants.

Goldberg’s *catchingafallingknife.com* consisted of him trading on-line in News Corporation shares (or, more accurately, share derivatives called ‘warrants’). These transactions took place in real time for the three-week duration of the exhibition. Goldberg sat in a large darkened room eerily lit by desk lamps and the glow of data projection, atop a platform made of scaffolding. Three wall-sized video projections followed the progress of the shares and Goldberg frequently overlaid the projection with a variety of graphs, lines and charts, which had been devised as mathematical tools for macro- and micro- market prediction. The work also extended to a constantly updated website that allowed public access to the project and its progress via a chat room and dialogues conducted between the artist and internet analyst and activist, Geert Lovink.

Goldberg alerted his audience to the fundamental act of faith at the heart of the speculative mentality. This is the belief that if the long- and short-term histories of the market are exhaustively and expertly analysed they will reveal recurring patterns which can be mapped geometrically, and it can then be assumed that these patterns will repeat in predictable ways. Goldberg studied the ways in which these predictors have evolved over the last century leading to his firm belief that they are taken up or rejected on grounds that are, in essence, aesthetic. Thus, for example, the *Gann* system of anticipating ‘bear’ or ‘bullish’ markets uses geometries rooted in the golden mean (1:1.618). The original Japanese candle chart is accompanied with poetically named accessories such as ‘morning star’ and ‘paper umbrella’, which, formed by price action, can be interpreted to give a picture of developing trends.

For this reason the chart projections could be viewed as a form of painting in real time, authored by tens of thousands of unwitting collaborators spread across the globe. More accurately, perhaps, we might adopt the term ‘paintants’, coined by the Argentinean artist Fabian Marcaccio. The ‘paintant’ is a mutant painting produced at the intersection of new technologies and economic globalisation.

Goldberg, however, did far more than aestheticise the visual forms through which late capitalism transforms the laws of supply and demand into a realm that is anonymous, abstract and irrational. He also confused the boundary between taste and affluence, and, most

importantly between patronage and profit. He originally intended to apply to the Australia Council for the necessary trading capital for his project. If he had made a profit from his News Corporation trading, he would have tried to return this to the Council and, given the council's constitutional ban on profiting from grants, this would have produced a dilemma for those ideologues that insist that Government bodies should be self-funding. His alternative plan was to convince a high profile investment counsellor to sponsor the scheme as a form of orthodox and visible art patronage.

His final solution was more interesting, because it preserved the small investor anonymity that is such a defining feature of the new speculative network trading. He advertised in share trader chat rooms for a group of 'entrepreneurs' who would stake the project. Three speculators, who may well have had no comprehension of contemporary art in its various digital, interactive, performance or installation guises, invested a total of fifty-thousand dollars. While he certainly informed them of his intentions it was still possible for the audience, and indeed for Goldberg himself, to harbour the suspicion that these anonymous 'venture capitalists' were in it purely for the profit. Why, then, would they give money to the artist rather than simply trade the shares themselves? The answer is that Goldberg was able to present himself as a competent trader and, more importantly, he could stay on the job throughout the day and could thereby take immediate advantage of small- or large-scale fluctuations in value. In setting the situation up in this way Goldberg was quite deliberately making problems for himself. For example, if he had lost all the money capriciously, he would have been guilty of exploiting sponsors who had backed him in good faith. Conversely, if he made a significant profit for them, his artistic practice could appear complicit with those practices of speculation from which Goldberg wished to distance himself, both ethically and aesthetically. Since it was difficult to visit the work in progress without feeling some disappointment at the incremental losses that steadily accumulated, the issue of the criteria of success was also a rather complex one. It should be noted that Goldberg himself feels, in retrospect, that not meeting people's expectations was a significant component of the project's success.

The knife that Goldberg attempted to catch was two-edged. His skills as a trader, and as an artist, were both up for critical assessment, and

it is not as easy as it might initially seem to separate the two. It was this sense of awkward compromise, or at least of a fondness for the object of his critique, that imbued the work with much of its edginess. After all, we are, all of us, implicated in some ways in the general progress of economic globalisation, no matter how uncompromising our protests and criticisms. For Goldberg, then, it would have been too easy, not to say disingenuous, to play the artist with clean hands.

This new, decentred, speculative culture, dominated by the anonymous 'day trader', serves as the perfect illustration of chaos theory's 'butterfly effect'. Innocent lives in far distant places can be radically destabilised by irrational crises in faith that spread like an epidemic, from a source many thousands of miles away. Old-fashioned face-to-face trading on the Bourse floor could certainly produce disasters driven by an hysterical failure of confidence, but now both the volatility and the speed of contagion is incomparably greater. As with all the other systemic changes that we package neatly under the rubric 'globalisation', the anonymity, vastness, and scale of this phenomenon make it difficult for the artist to tackle. Most metaphors seem inadequate and there is the ever-present danger of over-simplification and cliché. In the international arena there have not really been many artists who have succeeded here. The knee-jerk response is to parody some highly visible MNC, like Nike or Monsanto, and to bypass the rhizomatic complexities of systemic impoverishment that underwrite economic globalisation. The few artists who have dealt with such matters in a provocative and sophisticated manner have done so by acknowledging the dual strategies of seduction and invisibility through which globalisation weaves its spell. Goldberg has joined their ranks by employing a form of realism to convey the workings of a system that can only thrive in a hyperreal world of mythology and rumour. By obliging market speculation and artistic performance to cohabit so intimately, he reveals, finally, their lack of fit.

Goldberg's work has consistently been marked by the recognition that art is a social act, necessarily incomplete, imperfect and always out of (or beyond) control. It is this recognition that marks him as a political artist rather than as an artist who 'represents' or 'does' politics. He is a dirty artist for dirty times. His work cannot be subsumed under

genre headings, his thematic concerns have proceeded elliptically, and he has little respect for the institutional underpinnings of the local art world. He has no dealer and he prefers to negotiate with local councils, tradespeople and his fellow artists than with art gallery professionals. He is not particularly concerned with producing beautiful objects, nor is he overly interested in either fame or notoriety. Instead his work is driven by a desire to not act in bad faith. It is not to himself that he wishes to be faithful, but rather to an intelligent understanding of the world and, less grandly, to the role that art might play in this world.

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An earlier version of this essay was first published in *Broadsheet: Contemporary Visual Arts and Culture* 32/1, 2003.

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Processual Media Theory and the Art of Day Trading

Ned Rossiter

In *The Language of New Media*, media theorist and artist Lev Manovich undertakes a media archaeology of post-media or software theory.¹ He focuses on a very particular idea about what constitutes the materiality of new media, and hence aesthetics. In excavating a history of the present for new media, Manovich's work is important in that it maps out recent design applications, animation practices, and compositing techniques, for example, that operate in discrete or historically continuous modes.

However, Manovich's approach is one that assumes form as a given yet forgets the socio-political arrangements that media forms are necessarily embedded in, and which imbue any visual (not to mention sonic) taxonomy or typology with a code: i.e. a language whose precondition is the possibility for meaning to be produced.

A processual aesthetics of new media goes beyond what is simply seen or represented on the screen. It seeks to identify how on-line practices are always conditioned by and articulated with seemingly invisible forces, institutional desires and regimes of practice. Furthermore, a processual aesthetics recognises the material, embodied dimensions of net cultures.

When you engage with a virtual or on-line environment, are you simply doing the same thing as you would in a non-virtual environment, where you might be looking at objects, communicating, using your senses – vision, sound, etc?

In other words if the chief argument of the new media empirics lies in the idea that we simply ought to pay close attention to what people 'do' on the net and ignore any grander claims about virtual technologies – is this adequate? Is there anything in this 'do-ing' which deserves greater analysis?

Do virtual environments simply extend our senses and our actions across space and time, or do they reconstitute them differently? There is a strong argument made for the latter. In the same way that visual culture – especially the cinema – legitimised a certain way of looking at things through techniques such as standardised camera work and continuous camera editing, then virtual technologies re-organise and manage the senses and our modes of perception in similar ways.

As Franz Kafka once noted: 'Cinema involves putting the eye into a uniform'. Software design, virtual environments, games, and search engines all generate and naturalise certain ways of knowing and apprehending the world. We can find examples of this with database retrieval over linear narrative, hypertext, 3D movement through space as the means to knowledge, editing and selection rather than simple acquisition, etc.

So if empirics can record that we have virtual conversations, look up certain sites, and so forth – it doesn't consider *the way* we combine visual and tactile perceptions in certain ways and in certain contexts to allow for distinct modes of understanding the world. Nor does a new media empirics inquire into the specific techniques by which sensation and perception are managed. This is the work of processual aesthetics.

A theory of processual aesthetics can be related back to cybernetics and systems theory and early models of communication developed by mathematician and electrical engineer Claude Shannon in the 1940s.² This model is often referred to as the transmission model, or sender-message-receiver model. It is a process model of communication, and for the most part it rightly deserves its place within introduction to communications courses since it enables historical trajectory of communications to be established.³

However, as we all know it holds considerable problems because it advances a linear model of communication flows, from sender to receiver. And this of course just isn't the way communication proceeds – there's always a bunch of noise out there that is going to interfere with the message, both in material and immaterial ways, and in terms of audiences simply doing different things with messages and technologies than the inventors or producers might have intended. The point to take from

this process model, however, is that it later developed to acknowledge factors of noise or entropy (disorder and deterioration), once in the hands of computer scientists and anthropologists such as Norbert Wiener and Gregory Bateson.⁴ As such, it shifted from a closed system to an open system of communication. In doing so, it becomes possible to acknowledge the ways in which networks of communication flows operate in autopoietic ways whereby media ecologies develop as self-generating, distributed informational systems.⁵

A processual aesthetics of media culture enables things not usually associated with each other to be brought together into a system of relations. A processual media theory is constituted within and across spatio-temporal networks of relations, of which the communications medium is but one part, or actor. Aesthetic production is defined by transformative iterations, rather than supposedly discrete objects in commodity form. Processual aesthetics is related to the notion of the sublime, which is 'witness to indeterminacy'.⁶ Processual aesthetics of new media occupy what philosophers of science Ilya Prigogine and Isabelle Stengers call a 'dissipative structure' of non-linear, random relationships.⁷

The concept of process undermines the logic of the grid, of categories, of codings and positions, and it does so inasmuch as the realm of distinctions and that which precede these orders of distinction are in fact bound together on a continuum of relations as partial zones of indistinction. Categories are only ever provisional, and emerge to suit specific ends, functions, interests, disciplinary regimes and institutional realities. To this end, the mode of empirical research that predominates in the humanities and sciences – in particular current research on new media – needs to be considered in terms of not what categories say about their objects, but rather, in terms of what categories say about the *movement* between that which has emerged and the conditions of possibility. Herein lie the contingencies of process.

The network is not 'decomposable into constituent points'.⁸ That is what a non-reflective and non-reflexive empirics of new media, of informational economies and network societies, in its reified institutional mode attempts to do. The network is not a 'measurable, divisible space'.

Rather, it holds a 'nondecomposable' dimension that always exceeds – or better, subsists within – what in the name of non-reflexive empirics are predetermined regimes of quantification, which, as Massumi has it, 'is an emergent quality of movement'.⁹

This is not to say that things never occupy a concrete space. An analytics of space (and time), if it is to acknowledge the complexity of things, cannot take as its point of departure the state of arrest of things. Instead, attention needs to take a step back (or perhaps a step sideways, and then back within), and inquire into the preconditions of stasis. And this does not mean occupying a teleological position, which seeks to identify outcomes based on causes. Or as Massumi puts it, the 'emphasis is on process before signification or coding'.¹⁰

We are yet to see what capital can become. Bubble economies – exemplified in our time most recently with dotcom mania and the tech-wreck in March 2000, which saw the crash of the NASDAQ – are perhaps one index of the future-present whereby the accumulation of profit proceeds by capturing what is otherwise a continuous flow of information. Information flows are shaped by myriad forces that in themselves are immaterial and invisible in so far as they do not register in the flow of information itself, but nevertheless indelibly inscribe information with a speculative potential, enabling it to momentarily be captured in the form of trading indices.

Michael Goldberg's *catchingafallingknife.com* (2002) installation at ArtSpace nicely encapsulated aspects of a processual media theory.¹¹ The installation combined various software interfaces peculiar to the information exchanges of day traders gathered around electronic cash flows afforded by the buying and selling of shares in Rupert Murdoch's News Corporation. With fifty-thousand dollars of backing from an anonymous Consortium cobbled together from an on-line discussion list of day traders, Goldberg set himself the task of buying and selling News Corp shares over a three week period.

Information flows are at once inside and outside the logic of commodification. The software design constitutes an interface between what Felix Stalder describes as 'nodes' and 'flows'¹² where the interface functions to 'capture and contain'¹³ and indeed make intelligible – what are

otherwise quite out of control finance flows. But not totally out of control: finance flows, when understood as a self-organised system, occupy a space of tension between ‘absolute stability’ and ‘total randomness’.¹⁴ Too much emphasis upon either condition leaves the actor-network system open to collapse. Evolution or multiplication of the system depends upon a constant movement or feedback loops between actors and networks, between nodes and flows.

Referring to the early work of political installation artist Hans Haacke, Michael Goldberg explains this process in terms of a ‘realtime system... the artwork comprises a number of components and active agents combining to form a volatile yet stable system. Well, that may also serve as a concise description of the stockmarket...’. And: ‘Whether or not the company’s books are in the black or in the red is of no concern – the trader plays a stock as it works its way up to its highs and plays it as the lows are plumbed as well. All that’s important is liquidity and movement. “Chance” and “probability” become the real adversaries and allies’.¹⁵

Trading or charting software can be understood as stabilising technical actors that gather informational flows, codifying such flows in the form of ‘moving average histograms, stochastics, and momentum and volatility markers’.¹⁶ Such market indicators are then rearticulated or translated in the form of on-line chatrooms, financial news media, and mobile phone links to stockbrokers, eventually culminating in the trade. In capturing and modeling finance flows, trading software expresses various ‘regimes of quantification’ that at the same time allows the continuity of movement.

An affective dimension of aesthetics is registered in the excitement and rush of the trade; biochemical sensations in the body modulate the flow of information, and are expressed in the form of a trade. As Goldberg puts it in a report to the Consortium mid-way through the project after a series of poor trades based on mixtures of ‘technical’ and ‘fundamental’ analysis: ‘It’s becoming clearer to me that in trading this stock one often has to defy logic and instead give in, coining a well-worn phrase, to irrational exuberance’.¹⁷

Here, the indeterminacy of affect subsists within the realm of the processual. Yet paradoxically, such an affective dimension is coupled

with an intensity of presence where each moment counts; the art of day trading is constituted as an economy of precision within a partially enclosed universe.

There is a process at work in all this, part of which involves a linear narrative of stabilisation by structural forces. Massumi explains it this way: ‘The life cycle of the object is from active indeterminacy, to vague determination, to useful definition (tending toward the ideal limit of full determination)’.¹⁸ Yet this seemingly linear narrative or trajectory, if that’s what it can be termed, is in no way a linear process. Quite the opposite. It is circular, or is constituted through and within a process of feedback whereby the technical object, in its nominated form, feeds back and transforms its conditions of possibility, which can be understood as ‘the field of the emergence’.¹⁹

So, I’m suggesting that a processual media theory can enhance existing approaches within the field, registering the movement between that which has emerged as an empirical object, meaning or code, and the various conditions of possibility. A processual media theory inquires into that which is otherwise rendered as invisible, yet is fundamental to the world as we sense it. Thus, processual media theory could be considered as a task engaged in the process of translation.

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This essay is extracted from Chapter 5, ‘Processual Media Theory’, of the author’s book *Organized Networks: Media Theory, Creative Labour, New Institutions*, NAI Publishers, Rotterdam, 2006.

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The Speculative Performance: Art's Financial Futures

Brian Holmes

So you're shocked by the prices in the art markets? But there's nothing new. Financiers have been speculating on aesthetics since the heyday of 'tulipomania' in Holland. Their blooming folly way back in the 1620s seems to confirm a remark by Cornelius Castoriadis, on the dysfunctional yet determinant nature of the stock market with respect to real production: 'Why must a society seek the complement necessary to its order in the imaginary?' asked the Greek political theorist. 'Why do we find in every case at the heart of this imaginary and in all of its expressions something that cannot be reduced to the functional, an original investment by society of the world and itself with meaning – meanings which are not "dictated" by real factors, since it is instead this meaning that attributes to the real factors a particular importance and a particular place in the universe constituted by a given society?'¹

Speculation is essential to the 'imaginary institution' of the capitalist world-system. Yet until today, nobody ever thought to make market information into raw material for art. That leap has now been taken, with the exhibition *Derivados: Nuevas visiones financieras*, mounted in the summer of 2006 at the Casa Encendida in Madrid. The organising group, Derivart, brought together a select bouquet of works to celebrate the birth of 'Finance Art'. What they claim to achieve is 'an artistic exploration and critical analysis of stock markets and financial agents'.²

At the heart of this new genre is an aesthetics of information, an 'infosthetics': the transformation of data streams into visual or sonic representations, by way of computer algorithms.³ The most impressive work (represented only through video documentation) was entitled *Black Shoals*. That's a reference to the Black-Sholes option-pricing formula,

which is at the origin of the little financial miracle called hedge funds. The piece took the form of a planetarium, a veritable universe, whose myriad stars represent thousands of stocks, twinkling and glowing in real time as they are traded at greater or lesser intensities. Each trade gave off a numerical value (analogous to money), which served as 'food' for a population of freely evolving computer-generated creatures. These are bioinformatic constructs, what you might call 'wild codes', whose development cannot be predicted in advance, as the quickest way to find out what it will be is to simply run the program. Over the course of the exhibition they developed more-or-less effective survival strategies (lying dormant in wait, gathering around active constellations, ranging footloose and predatory...). As the curators remark in the catalogue: 'Visualisation characterises the experience of stock-market professionals today. An original representation allows you to interpret the data differently and see opportunities that the others ignore'.

A few months after the exhibition, members of Derivart tried their own experiment in visualisation with the performance 'Tickerman'. A pseudo-heroic artist wields paint pots and brushes, his slapdash strokes and jabs relaying the rhythms of a 'stock-market melody'. Financial data translated into sound became visible again on the canvas, whose aesthetically trivial quality opened up the real question: Where do the most interesting opportunities lie – in the music, in the gesture that transcribes it for the eye, in the pictorial object that results, in the aura of parody that surrounds it, or in the distribution of the whole performance over YouTube? This is what the specialists call *arbitrage*: it all depends on which aspects of the work you want to invest in.

Avid for profits but jittery about the risks, contemporary arbitrageurs know how to double up their bets, by playing both sides of an equation. The economist of the Derivart, Daniel Buena, describes their strategy with great precision:

In contrast to corporate raiders, who buy companies for the purpose of breaking them up to sell as separate properties, the work of arbitrage traders is yet more radically deconstructionist.... they attempt to isolate such qualities as the volatility of a security, or its liquidity, its convertibility, its indexability and so on.... Derivatives

*such as swaps, options, and other financial instruments play an important role in the process of separating the desired qualities from the purchased security. Traders use them to slice and dice their exposure, wielding them in effect like a surgeon's tools – scalpels, scissors, proteases to give the patient (the trader's exposure) the desired contours.*⁴

Derivat claims to produce not only artistic curves, but a critical analysis of the market. If we understand critique as a purely deconstructive operation, then a performance like 'Tickerman' can be critical, just as arbitrage operations can be considered an 'art' in the text by Daniel Buena. But if we understand critique according to its etymology, as the attempt to intervene at the moment of a life-threatening crisis, then maybe we should look elsewhere for a critical art – far from the data-bodies and abstracted surgeries of infosthetics.

What constitutes the imaginary of finance? How has it autonomised itself from what Castoriadis calls 'social functionality', to become the dominant institution of contemporary capitalism? Can a critical art help us to understand the power it exerts over the human psyche? Above all, can art still help to institute another imaginary? Michel Foucault's work on neo-liberalism has brought to light the degree to which speculation on one's own human capital has become a major vector of subjectivation – that is, one of the primary paths that society offers you for becoming.⁵ The need to intervene along that pathway to the future has become critical since the stock-market crash of 2000, which brought neo-liberal expansionism to its crisis-point, ushering in the new regime of warfare.⁶

This essay will examine two performances, both of which engage their authors in an embodied reflection on the financial markets. What can be expected from such experiments? The anthropologist Victor Turner gives a clear idea:

Performative reflexivity is a condition in which a sociocultural group, or its most perceptive members acting representatively, turn, bend or reflect back upon themselves, upon the relations, actions, symbols, meanings, codes, roles, statuses, social structures, ethical and legal roles, and other sociocultural components which make up their public 'selves'.⁷

Just one more thing: later on we'll have to distinguish between reflections in the mirror, and the chance to intervene.

TRADING ON THE DOUBLE EDGE

In October of 2002, Michael Goldberg, an Australian artist of South African origin, made a series of decisions that would allow him to 'behave as a day trader' while simultaneously analyzing the underlying structures of the computerised financial markets. With an initial capital of fifty-thousand Australian dollars, lent by a so-called 'Consortium' of three veteran day-traders whom he won over to his project through conversations in a specialised chat room, Goldberg set out to deal artistically in derivatives of a single stock: News Corporation, the global media empire of the right-wing billionaire Rupert Murdoch.

The performance took place over a period of three weeks at Artspace.⁸ It extended onto the Internet via a website featuring art and market information, daily balance sheets and an IRC channel for conversation; there was also a dedicated call-in line to the artist in the gallery. The title was 'catchingafallingknife.com', referring to financial jargon for a risky deal. In effect, the context of the piece was a market still battered by the failure of the new economy and the collapse of giants such as Enron, WorldCom and Vivendi-Universal. The use of derivatives, rather than actual News Corp. shares, allowed Goldberg to play on either a rising or a falling value, with the latter appearing much more likely in the bear market of 2002. Here is how he described the set-up in the gallery:

The viewer enters a space devoid of natural light. Three walls reflect the glow of floor to ceiling digital projections – real-time stock prices, moving average charts and financial news. The values change and the graphs move, unfolding minute-by-minute, second by second in a sequence of arabesques and set moves. They respond instantly to constantly shifting algorithms pumping in through live feeds from the global bourses. A desk light and standing lamp in the viewers' lounge reveal a desk and computer, armchairs, and a coffee table with a selection of daily newspapers and financial magazines. Opposite, high on a scaffold platform another desk lamp plays on the face of the artist as he stares at his computer screens. He's talking into a phone, placing or closing a trade. Below him there's the

*continual sweep of the LED ticker declaring current profit and loss. In the background the audio tape drones. The voice of the motivational speaker, urges you 'to create a clear mental picture of just how much money you want to make – and to decide just how you will earn this money until you are as rich as you want to be.'*⁹

By projecting software readouts and Bloomberg news flashes on the walls, Goldberg sought to immerse the visitor in the pulsating world of information that constantly confronts the trader on his screens. The decision to use a phone-in brokerage service rather than on-line orders allowed for vocal expression of the fear and greed that animate the markets. Daily reports to the consortium of lenders – who had contractually agreed to take all the risk, but also the potential profit – added the pressure of personalised surveillance and obligation, analogous to what a professional trader confronts in a major financial institution. The real-time charts served to graphically translate the market volatility that is technically known as 'emotion'. In an earlier performance, Goldberg even undertook to paint such graphically rendered emotion on the gallery wall, thus underscoring the link between individual expression and market movements.¹⁰ By reflexively performing his real role as a day trader within an exaggerated gallery environment, Goldberg made a public event out of the intimate interaction between the speculative self and the market as it coalesces into presence on personal computer screens.

What's at stake in such an interaction? The Swiss sociologists Urs Bruegger and Karin Knorr Cetina define the global financial markets as 'knowledge constructs'. They arise by means of individual interactions within carefully structured technological and institutional frames, and they always remain in process – forever incomplete, forever changing.¹¹ The constant variability of these 'epistemic objects' makes them resemble a 'life form', one that only appears on the trader's screens – or more precisely, for the professional currency changers that Bruegger and Knorr Cetina have studied, via his full equipment set, including a telephone, a 'voice broker' intercom, two proprietary dealing networks known as the Reuters conversational dealing system and the EBS Electronic Broker, and various other news sources and internal corporate databases, including

time-charts displaying the evolution of each individual's recent positions.¹² As the sociologists stress, 'the screen is a building site on which a whole economic and epistemological world is erected'. And it's a world that you can plunge into, which you can manipulate, from which you can emerge 'victorious'. The responsive flux that appears on the screens makes possible what the two researchers call 'postsocial relationships'.

The term 'postsocial' is obviously a provocation – one with huge implications, given the continuing multiplication of screens in both domestic and public space.¹³ However, Bruegger and Knorr Cetina do not consider the postsocial relationship as humanity's total alienation to an electronic fetish. Well aware of the economic anthropology developed by Karl Polanyi, they demonstrate how the flux of the currency-exchange market is constructed, at least in part, by relations of reciprocity between traders, notably via email conversations over the Reuters dealing system. They also observe how individuals working at great spatial distances come to feel each other's co-presence through temporal coordination, since everyone is simultaneously watching the evolution of the same indicators. And at the same time as they illustrate the relative autonomy that traders enjoy within their field of activity, they show how the chief trader controls and carefully manipulates the parameters, both financial and psychological, within which each individual on the floor makes his deals. In these ways, the interaction that animates the global market is 'embedded' in an expansive tissue of social relations, composing a 'global microstructure'.¹⁴ Nonetheless, what the researchers claim is that the paramount relationship of the trader is with the flux itself, that is, with the informational construct, or what early cyberpunk theory called the 'consensual hallucination'. This is what they call the postsocial relationship: 'engagements with non-human others'. The key existential fact in this engagement is that of 'taking a position', i.e. placing money in an asset whose value changes with the market flux. Once you have done this, you are in – and then it is the movements of the market that matter most of all.

Goldberg's performance displays exactly this anxious relation to an ungraspable object, something like a jostling crowd of fragmentary information, its movements resolving at times into ciphers of opportunity,

then dissolving again into panic dispersal. In an interview, he explains that real day traders have little concern for so-called fundamentals, but constantly seek instead to evaluate each other's movements: 'They'd rather be looking at what the charts are telling them about how punters are behaving on the market each day, each minute, each second. Get an accurate picture of where the crowd is moving and you jump on for the ride – uphill or downhill – it doesn't matter'.¹⁵ He uses an image from a popular film to evoke the plunge of taking a position, then closing it out for a profit or a loss, with all the attendant emotions of fear, greed, and panic desire: 'I'm reminded of a scene in Antonioni's *Blow Up* where the character played by David Hemmings mixes in with rock fans as they fight over the remains of a guitar, trashed on stage at the end of a concert and flung into the waiting crowd. He emerges the victor, only to discard the prized relic moments later as so much trash – the adrenalin rush of the pursuit having been the only real satisfaction to be gained'.

Similarly, the two sociologists reflect on the intensities of an ultimately void desire, claiming that 'what traders encounter on screens are stand-ins for a more basic lack of object'. To characterise the postsocial relation, Knorr Cetina and Bruegger recall Jaques Lacan's concept of the mirror stage, where the speechless infant is fascinated by the sight of its own body as a whole entity, and at the same time disoriented by the inward perception of a morcellated, untotalisable body-in-pieces. They stress that 'binding (being-in-relation, mutuality) results from a match between a subject that manifests a sequence of wantings and an unfolding object that provides for these wants through the lacks it displays'.¹⁶ The rhythm of the market on the screens is a way of capturing and modulating the subject's desire. Yet once again, this postsocial tie is not portrayed as total alienation, but as a reflexive culture of coping and dynamic interchange, extending beyond the simple goal of money-making toward what the anthropologist Clifford Geertz, in a discussion of Balinese cock-fighters and their high-stakes gambling, called 'deep play'.¹⁷

Could Goldberg's piece be taken as a celebration of this 'deep play' in the finance economy – an aestheticised exploration of the actions and gestures unfolding within a global microstructure, without any regard for the macrostructures on which it depends? The baleful

presence of a wall-sized portrait of Rupert Murdoch at the entryway to the performance space argues against that reading. The artist's earlier work had been primarily about the institutions of the British Empire in Australia. Here, by speculating exclusively on the value of News Corp. stock, he situates the interactions of a small-time day-trader within an arc of power that extends from Australia to the United States, via Murdoch's extensive holdings in Italy and England. In America, Murdoch is the owner of the bellicose Fox News channel, but also of the *Weekly Standard*, the insider publication of the neoconservatives in Washington. He is a direct supporter of the Anglo-American war coalition, and a transnational entrepreneur who stands only to gain from further extensions of US-style capitalism. As a key player in the construction of satellite TV systems with global reach, he has helped build the infrastructure of a new imperial politics. The billionaire mogul is the master of a postsocial relationship writ large: the relationship of entire populations with the proliferating media screens that structure public affect, through a rhythmic modulation of attention that is orchestrated on a global scale.¹⁸ The reference to Murdoch therefore situates the gallery device within an overall imperial power structure, adding implicit meaning to the military vocabulary that the artist affects when speaking of the day-traders (he calls them 'battle-hardened veterans of the tech-wreck', and notes that he prefers this kind of expression). The critique here is tacit, deliberately understated; but it is clear nonetheless. The strength of this carefully conceived gallery performance is to reveal the electronic market, with its relation between face and screen, between desiring mind and fluctuating information, as the fundamental device of control within the wartime economy of neo-liberalism in crisis.

The work, then, is no mere illustration or celebration of 'deep play' in the financial markets. However, there is a more telling question to ask about its performative intentions. Was Goldberg just hedging his bets with his tacit critique, which in the worst of cases could always serve as a kind of blue-chip value on the intellectualised end of the art world? In other words, was this another arbitrage operation? Because it was clear that in the best of cases, a dazzling string of profitable trades would generate media attention, draw crowds of visitors and create a *succès de scandale*,

allowing the artist to win on both the intellectual and commercial levels. And Goldberg was definitely not in it to lose (even though, as mentioned, any monetary profit would go to his backers). David McNeill describes *catchingafallingknife.com* as a 'two-edged' proposal, because of the ethical contradiction it staged between the worlds of finance and art.¹⁹ Yet it could also have marked a bid to take two strong positions, to occupy the leading edges of both worlds. What cuts to the quick is the question of the artist's political role, the way his or her own production orients collective desire. How to confront the link between art and finance, without succumbing to the latter's attraction? How to engage a relation of rivalry or artistic antagonism within the most fascinating capture-devices of contemporary capitalism?

At this point – precisely when we could begin to speak about the operations and limits of the artistic device – the performance seems to fall silent and to withdraw into its analytic dimension. Goldberg may have wanted to answer exactly the questions I have asked, seeing them as the highest challenge. Or he may not have seriously considered them. We can't be sure, because reality offered no opportunity to put the matter to the test. He lost money on the sequence of trades – due quite ironically to the fact that instead of falling, the News Corp. stock tended to rise. And so we can only judge his intentions from his final word, which to his credit he issued before the outset of the performance itself: 'I believe that the real value of the project will emerge in the form of interrogations from the dark recesses of its implausibilities and not from the spectacle of successfully meeting its expectations'.²⁰

CARTOGRAPHY OFF THE RAILS

To describe the presence of societal power in the psyche, Castoriadis speaks of an 'instituted imaginary', whose stability and apparent naturalness he contrasts to the act of political creation, or the 'instituting imaginary'. We have now observed the operations of the complex device that institutes the imaginary of finance as the truth and indeed the very future of our societies. How could we rediscover the implausibility (the fiction) of such an institution? Only then would we have a chance to intervene artistically (or to exercise an instituent power). Yet the

intervention itself has to be formulated within the real conditions of the present.

This is what Castoriadis himself does not seem to have taken into account, even as late as 1987 when he offered a definition of the political act: 'Create the institutions which, when internalised by individuals, most facilitate their accession to their individual autonomy and their effective participation in all forms of explicit power existing in society'.²¹ (The question that must be asked is how such institutions could exert their influence, or indeed, who could create them, if the very process of internalisation no longer works?) The question that must be asked is how such institutions could exert their influence, or indeed, who could create them, if the very process of internalisation is no longer what makes people into subjects?

In a text that develops her reflection on postsocial relations, Karin Knorr Cetina goes so far as to speak of an eclipse of the 'social imagination'. By this she means a decline of the I-you-me scenario theorised by psychosociologists such as Sigmund Freud, C.S. Peirce or George Herbert Mead, who showed how the individual gains assurance through the capacity to internalise a figure of the other as inner censor, idealised as a positive norm to be fulfilled in one's own person or rejected as a constraining limit to be transgressed and overcome. The traditional relation to an inner completeness is replaced in our time by an infinite quest for partial figures, exterior aspects of a perpetually deferred self-identity. The sociologist enlarges the notion of the unfolding object, developed in the studies of the financial markets, to cover all kinds of knowledge-based prosumer goods that present themselves in endless series (changing fashions, continuously modified software tools, updated work routines etc.). Such processual objects prolong in the everyday environment the function of the mirror where the child desires the completed image of itself, without ever being able to obtain it. 'In a nutshell', concludes Knorr-Cetina, 'the argument is that the incompleteness of being which I have attributed to contemporary objects uniquely matches the structure of wanting by which I have characterised the self'.²² The Lacanian concept of a 'lack-in-being' proves strangely pertinent when it comes to drafting a structural cartography of the

relations of subjectivation in capitalist societies. But in such societies, wouldn't an instituting imaginary also have to be processual? And wouldn't it also have to be fundamentally exterior to the subject?

Rather than fixing the structural laws of subjectivation so as to arrive at eternally true statements (like *'les noms du père/les non-dupes errant'*, to quote Lacan one last time), Felix Guattari's schizoanalytic cartographies were designed to help people sketch mental models of processes whose parameters are open-ended, and can be altered by whoever participates.²³ His four-part diagrams show how individuals or groups on a given existential territory (T) come to mobilise the rhythmic consciousness of poetic, artistic, visual or affective fragments – the virtual refrains of what he called 'universes of reference or of value' (U) – in order to deterritorialise themselves, so as to leave the familiar world behind and engage in new articulations. These take the form of actual energetic flows (F), involving economic, libidinal, and technological components: flows of money, signifiers, sexual desires, machines, devices, architectures, etc. Finally, the diagrams indicate how those flows are continually transformed by the abstract phyla of symbolic codes (Ð), including juridical, scientific and philosophical knowledge. The point was to understand the complex assemblages in which one is involved, body and soul – assemblages that Guattari called 'machines'.

To intervene, under these conditions, is to help create the many-faceted, continuously unfolding mirror where a subjectivity in motion continually grasps for its own externalised image. But to intervene is also to expose oneself to the risks of the machine – that is, the risks of the contemporary unconscious, or of being-in-society.²⁴ What's prefigured in this way is the possibility of experimental research collectives, or rather, vehicles for the investigation of the crisis. In the world of schizoanalysis, the imaginary is fabricated like spare parts for a dysfunctional machine. And exactly that activity is an attempt to reconfigure a possible institution.

A speculative project points its own curious pathway toward the future. In the summer of 2005, artists, researchers, activists and alternative media producers were invited to put their discourses and practices to the test of movement beyond familiar borders, by joining

a conference and art event on the rails between Moscow and Beijing, in the corridors, berths and dining cars of the Trans-Siberian train. The event was organised by collectives associated with the web-journal of the ephemera group, devoted to 'theory and politics in organisation'. Its title was 'Capturing the Moving Mind: Management and Movement in the Age of Permanently Temporary War'. I quote from the call to participation:

In September 2005 a meeting will take place on the Trans-Siberian train from Moscow via Novosibirsk to Beijing. The purpose of this meeting is a 'cosmological' one. We would like to gather a group of people, researchers, philosophers, artists and others interested in the changes going on in society and engaged in changing society as their own moving image, an image of time.²⁵

This 'organisational experiment' begins from the state of existential anxiety and ontological restlessness that ensues with any suspension of the production imperatives that normally act to channel the hypermobility of flexibilised individuals. What would happen to a multiple mind inside the long, thin, compartmentalised space of a train snaking across the Siberian wasteland? What forms of intellectual discourse and artistic practice would arise between the members of a linked and disjointed collectivity? These were the questions that the travelers sought to raise, in direct counterpoint to the 'new form of control and organisation' that weighs on the cognitive workers of our times: 'It operates without institutional legitimation or its logic and foundations seem to change from day to day: it is power without logos, that is, arbitrary power or pure power, power without any permanent relation to law, to norm, or to some particular task'.²⁶ Not surprisingly, these travelling theorists conceive this new figure of arbitrary power in relation to the fluctuation of money on contemporary financial markets: 'Whereas discipline was always related to molded currencies having gold as a numerical standard, control is based on floating exchange rates, modulations, organisations of the movement of currencies. In short, it tries to follow or imitate movements and exchanges as such, paying no attention to their specific contents. The knowledge economy is the continuance of capitalism without a foundation, and arbitrary power is its logical form of organisation'. Finally,

they observe that the ‘capture of the moving mind’ occurs in the context of a ‘permanently temporary war’, where the neoconservative doctrine of the preventative strike appears as an extreme attempt to guarantee a sovereign identity against any possible risk.

Faced with the inexorably logical character of this doctrine, the trip became a flesh-and-blood speculation, relayed and reflected by the gestures, images and concepts that could be invented along the way, among some forty participants. Papers were presented in the dining car; a micro-radio transmitted between the berths; works were created by various participatory processes; a ‘Mobicasting’ platform was deployed to send text and images to a webserver back in Finland; encounters with Russian and Chinese academics were organised in Moscow, Novosibirsk and Beijing. The implausible character of the research gave rise to a few spontaneous performances, whereby the participants tried to embody meanings that were escaping in all directions: a silent demonstration at the Russo-Mongolian border; a collective psychodrama at an art gallery in China. The clanging of metal wheels on endless rails stood in for incomparably vast man-machine relations, the ones that constitute the social unconscious of globalised capital: the real risk of the future.

It’s difficult to evaluate the results of such an experiment.²⁷ From one angle of view, seen as a punctual meeting of heterogeneities, it resembles an attempt to abstractly model and then replay the strategies of temporary convergence at a given point in time and space – strategies which allowed far-flung activist networks to become what was known as the antiglobalisation movement, during the tumultuous cycle of counter-summits around the turn of the century. If this is true, the trans-Siberian event would be something like pure research (research without ends) into the ethico-practical domain of political mobilisation. What’s clear, in any case, is the desire to work with the material elements of an imaginary in motion.

Will there be institutional consequences? Some of the Finnish participants in the project have just put together a collective under the name of Research Station General Intellect, with the goal of carrying out investigations from a base in the economics department of the University of Helsinki. The associated work of the Polemos printing collective

continues along similar lines, as well as multimedia experimentation (<http://megafoni.kulma.net>) and the beginnings of precarious political organisation. In this case, the ruses of arbitrage seem impossible: no one knows what will emerge. Invisible maps of territories still undreamed.

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NOTES

1. Cornelius Castoriadis, *The Imaginary Institution of Society*, MIT Press, Cambridge, Mass., 1987, p. 128. (French Edition published 1975.) The remark on the stock market itself comes just before, as part of the same questioning of social functionality, pp. 123-24: ‘In particular, there are a wide number of logical consequences following from the rules posited that were not made explicit at the outset and yet play a real role in social life. They thus contribute to ‘shaping’ social life in a way that was not required by the functional nature of social relations, one that does not directly contradict it but that can draw society into one of several different directions left undetermined by functionality, or even create effects that have a rebound effect on the latter (the stock market represents, in relation to industrial capitalism, essentially this sort of case)’.
2. See the on-line catalogue www.derivart.info/material/derivados/DERIVADOS_final.pdf. The ‘TICKERMAN’ project, discussed below, is also presented on the website.
3. For a wide range of such procedures, see <http://infosthetics.com>.
4. Daniel Buena and David Stark, ‘Tools of the Trade: The Socio-Technology of Arbitrage in a Wall Street Trading Room’ in *Industrial and Corporate Change* 13/2, 2004, pp. 369-400.
5. Michel Foucault, *Naissance de la biopolitique. Cours au Collège de France, 1978-79*, Gallimard/Seuil, Paris 2004. For a resume of these courses in English, see Thomas Lemke, ‘The Birth of Bio-Politics’, *Economy and Society* 30/2, May 2001.
6. For the general idea, see Philippe Zarifian, ‘Pourquoi ce nouveau régime de guerre?’ *Multitudes* 11, Winter 2003; for an economist’s explanation, see Shimshon Bichler and Jonathon Nitzan, ‘Dominant Capital and the New Wars’, *Journal of World-Systems Research* 10/2, 2004.
7. Victor Turner, *The Anthropology of Performance*, Johns Hopkins University Press, Baltimore, 1987, p. 24
8. The original website, www.catchingafallingknife.com, has been taken down; but various documents are available at the artist’s site, www.michael-goldberg.com.

9. Michael Goldberg, 'Catching a Falling Knife: a Study in Greed, Fear and Irrational Exuberance', lecture at the Art Gallery of New South Wales, Sydney, 20 September 2003 (doc).
10. Entitled *NCM open/high/low/close*, the performance staged the fluctuating values of Newcrest Mining corporation stocks, but without any real-time trading. It was part of the exhibition *Auriferous: The Gold Project* at the Bathurst Regional Art Gallery, New South Wales, 2001.
11. Karin Knorr Cetina and Urs Bruegger, 'Traders' Engagement with Markets: A Postsocial Relationship', *Theory, Culture and Society* 19/5-6, 2002.
12. Interestingly, the first networked price-display screen, the Reuters Monitor, was introduced in 1973 – exactly when the Bretton-Woods fixed-rate currency system was scrapped and floating exchange rates were introduced, leading to the tremendous volumes of trading that now prevail (on the order of one point five trillion US dollars per day). Today, 'the Reuters dealing community consists of some 19,000 users located in more than 6,000 organisations in 110 countries worldwide having over one million conversations a week'. Source: Reuters website.
13. Cf. 'Urban Screens: Discovering the potential of outdoor screens for urban society', special report in the on-line journal *First Monday*, February 2006, http://firstmonday.org/issues/special11_2
14. For Polanyi's key concept of 'embeddedness', see Karin Knorr Cetina and Urs Bruegger, 'Global Microstructures: The Virtual Societies of the Financial Markets', *American Journal of Sociology* 7/4, 2002.
15. Geert Lovink, 'Interview with Michael Goldberg, Catching a Falling Knife: The Art of Day Trading', posted on the text-filtering list *Nettime* 16 November 2002. <http://amsterdam.nettime.org/Lists-Archives/nettime-l-0210/msg00080.html>.
16. Knorr Cetina and Bruegger, 'Traders' Engagements with Markets'
17. 'Traders not only confront lacks, they turn 'lacking' into a sophisticated game or practice, a domain of shifting, increasing, decreasing, predicting, hiding, delaying, and trying to live with lack'. Knorr Cetina and Bruegger, 'Traders' Engagements with Markets'
18. For the modulation of affect through the use of screen technologies, see Nigel Thrift, 'Intensities of Feeling: Towards a Spatial Politics of Affect', *Geografiska Annaler*, 86/(B)/1, 2004.
19. See David McNeill, 'The Art of Speculation', in this volume.
20. Lovink, 'Interview with Michael Goldberg'
21. Cornelius Castoriadis, 'Power, Politics, Autonomy', in *Philosophy, Politics, Autonomy: Essays in Political Philosophy*, Oxford University Press, New York and Oxford, 1991, p. 173. I have slightly modified the translation for both sound and sense, compare the original in Castoriadis, *Le Monde morcelé. Les carrefours du labyrinthe.3*, Seuil, Paris, 1990, p. 170: 'Créer les institutions qui, intériorisées par les individus, facilitent le plus possible leur accession à leur autonomie individuelle et leur possibilité de participation effective à tout pouvoir explicite existant dans la société
22. Karin Knorr Cetina, 'Postsocial Relations', in George Ritzer and Barry Smart eds, *Handbook of Social Theory*, Sage, London, 2001, p. 530
23. Lacan plays on the French phrase, 'the names of the father', which when it is spoken can also be heard as 'the non-dupes are in error'. From this basis he develops a structural law that anchors symbolic errancy around an absolute signifier, which can be neither appropriated nor forgotten. For a quite different approach to psychic mobility and transformation, see Felix Guattari, *Cartographies schizoanalytiques*, Galilée, Paris, 1989. 9
24. The text where Guattari defines his notion of the unconscious as machinic, in distinction from Lacan's linguistically determined structuralism, is 'Machine et Structure' (1969), in Felix Guattari, *Psychanalyse et transversalité*, Paris, 1972. (English translation appears in Guattari, *Molecular Revolution: Psychiatry and Politics*, translated by Rosemary Sheed, Penguin, Harmondsworth, 1984.
25. Call for abstracts and proposals, available at www.ephemeraweb.org/conference/call.htm.
26. 'Capturing the Moving Mind: An Introduction', available at www.ephemeraweb.org/conference/Intro.pdf (the text is anonymous, but largely the same as 'The Structure of Change: An Introduction', by Akseli Virtanen and Jussi Vähämäki, *ephemera* 5/10)
27. I tried to nonetheless, in a long text, which served as the basis for this one, 'The Artistic Device', *ephemera* 6/4 at <http://www.ephemeraweb.org/journal/6-4/6-4holmes.pdf>.

PROJECT DOCUMENTATION

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NCM open/high/low/close, 2001
Bathurst Regional Art Gallery
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catchingafallingknife.com, 2002
Artspace Visual Arts Centre
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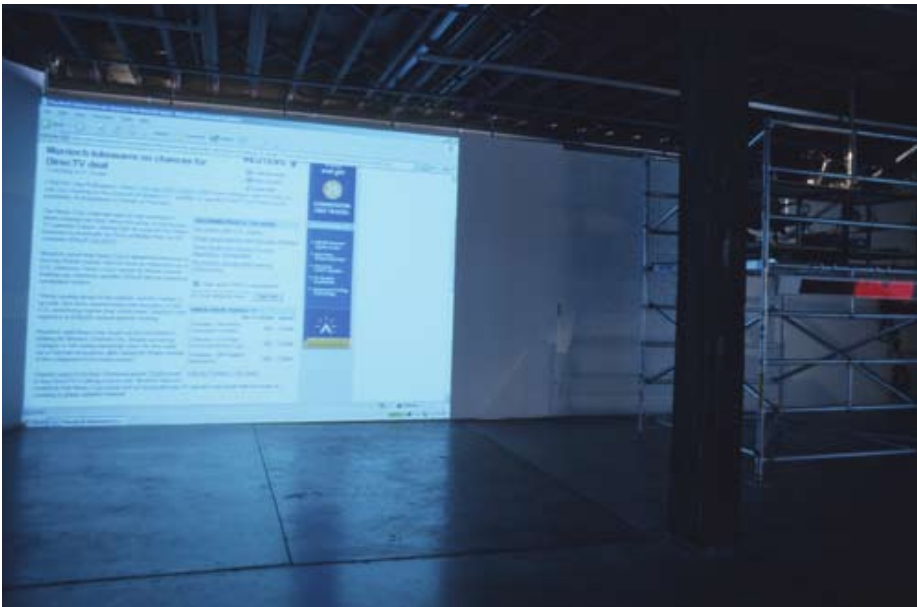
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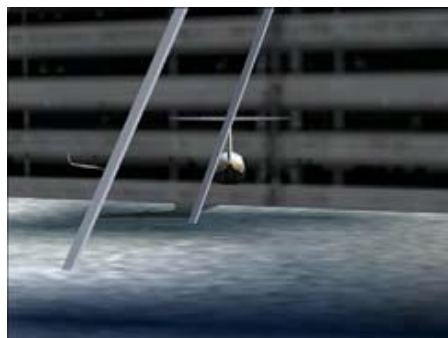
Strong language Some violence Adult themes,
2008
Artspace Visual Arts Centre
installation details

















- Headache. Apply a vinegar compress, one part to four parts luke-warm water.
- Fever. Bind a cut-up onion to the soles of the feet.
- Coughs. Wear a clove of garlic in the shoes.
- Backache. Wear a red flannel belt around the affected area.
- Rheumatism. Wind ten strands of copper wire around the wrist, like a bangle.
- Sick blood. Drink a tablespoon of treacle mixed with sulphur.
- Bleeding. Apply cobwebs to the open wound.
- Ulcerated finger. Push the finger into a hole made in a raw egg. Bandage the egg and finger up.
- Inflammation. Apply a poultice of bread soaked in hot water.
- Cramping. Tie a piece of camphor behind each leg.

Editor: Blair French
Design: Ricafeli Design
Image processing: Spitting Image
Printing: Printpoint

All images: work by Michael Goldberg,
courtesy the artist
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Artspace is a member of CAOs (Contemporary Art Organisations of Australia) www.caos.org.au

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Artspace is supported by the Visual Arts and Craft Strategy, an initiative of the Australian, State and Territory Governments.

Artspace is assisted by the New South Wales Government through Arts NSW and the Australian Government through the Australia Council, its arts funding and advisory body.



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RES ARTIS

ACKNOWLEDGMENTS

The artist would like to express his sincere gratitude for their contributions and interest in my work to Brian Holmes, Ned Rossiter and Blair French and especially David McNeill for his constant support and comradeship. He would also like to acknowledge the Australia Council for the Arts, without whose assistance much of the work would not have been possible. *A Humble Life*, 1995; *The Well Built Australian*, 1999; *catchingafallingknife.com*, 2002; and *Strong language Some violence Adult themes*, 2008 were all supported by the Australian Government through the Australia Council, its arts funding and advisory body. *Avatar*, 2005, was presented within *Disobedience*, Ivan Dougherty Gallery, Sydney, curated by David McNeill and Zanny Begg. *NCM open/high/low/close*, 2001 was presented within *Auriferous: The Gold Project*, Bathurst Regional Art Gallery, curated by Amanda Lawson and Craig Judd. *Ground Zero*, 1997 was presented within *Australian Perspecta 1997: Between Art and Nature*.