

Can Financialization offer art an Exit from Contemporary Art?

Forum



DADATABASE

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Photograph: Real Flow, Installation view by Sebastian Bach, courtesy of K.

A recent exhibition by the [Real Flow](#) ³⁰ collective and an upcoming one by Wong Kit Yi both at [K.](#) ²⁰ in New York feature w ^{1/31} orate ideas and practices from the financial world either as the exhibition's actual medium or as a methodological about face in the way art can be produced, priced and circulated. The first exhibition borrows heavily from concepts developed and articulated by Suhail Malik, in "The Ontology of Finance" published in the recent issue of [Collapse Journal](#) ³⁹. A theorist and faculty member at both the Department of Art at Goldsmith London and Center for Curatorial Studies at Bard College, Malik is also a member of the Real Flow collective. The exhibition consisted of mid size abstract paintings which could be used as the basis

for the exchange of futures and derivatives. The second exhibition North Pole Futures¹⁴ is produced as a collaboration between the artist and her curator alter ego Ali Wong. It features a web based system which allows collectors to participate in the art production by making aesthetic and conceptual choices from a list of preset elements which will then be incorporated into the actual work of art by the artist on a traveling ship. There are also works either already produced (Where 6: "Prediction," with Sarah Meyohas¹⁰) or about to be (artist confidentiality) that involve the utilization of cryptocurrencies as either the medium of the work or a part of its production cycle. It seems that through practicing finance, these artmaking strategies, one way or the other, abstract art's mode of financial existence into its general reason d'être. Thus, they attempt to turn art's weakest link, the market, into its strength. The question that arises then is, can critically navigating financial processes and rivalling its dominant currency offer art an exit from contemporary art³² ?

1 person liked this.



AGAGAG

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no.
the master's tools will never dismantle the master's house, etc.
or...
yes.
u can quit your low paying job in contemporary art and get a high paying job at a bank!

1 person liked this.



DADABASE

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I disagree. I think it is extremely limiting to assume that the weapon of the rich under no condition can be used against them. The effectiveness of any recuperation has to do with the specificities with which it is carried out.

3 people liked this.



Dilettante

9d

The key here, as in so many other, (seemingly) disingenuous attempts at exiting, is revealed in this group of descriptors: "artmaking strategies" "exhibition" "art production" "works"

1 person liked this.



DADATABASE

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Are there better words for describing what takes place at a gallery?

2 Replies ▼



jesse_liverless

9d

Maybe just offer collectors the opportunity to rebalance your Ameritrade account?

4 people liked this.



Victoria

9d

I am not a theorist, so my response is purely pragmatic/strategic. The transnational art market is actively structuring regional art markets, which means that if any intervention is to be made it is precisely at the level of the transnational, not the local-regional (although the two are not mutually exclusive). We know for a fact that the transnational art market, which takes the Anglo-American neoliberal version as its template, thrives from indeterminacy, non-criteria-based valuation, a complete lack of transparency at the level of transaction, etc (we can all recite these in our sleep), all of which are justified by art's ethico-functional imperatives and permitted by artworks' lack of bite through their slavish commitment to discourse. Two questions then emerge, who cares, and if someone cares, what should be done about it? There has been a lot done on the who cares part, so I won't recite all of these positions here, but given how central the discussion has become to the field, we may safely conclude that many care. Now, much less has been said about what can be actually, constructively done about it. A lot has been theorized, yes, but not much has been actually developed at the level of programmatic intervention. It seems that at the level of crude intervention (and intervention is always crude because it inevitably has to reduce a plethora of nuances into a set of actionable compromises), infrastructural change can either happen through top-down regulation, techno-social innovation (which still requires a set of governing criteria, otherwise it is most likely to only intensify existing power asymmetries and systemic conditions), strategic deployment of leveraging power towards a more structured regime (i.e. a pseudo-industrial action). Real Flow (and the people who are involved in the project, myself included, full disclosure) attempts to do the latter. The CA field will be financialized. That's not an unknown. In fact, it is already being financialized, albeit in a really basic form (what is today called "speculation" in art). These forms will get increasingly more complex and will follow other markets in financializing risk for private gains, while leaving both the "producers" and the institutional network in a more volatile and cash-strapped position that they are in now. I would say that for me, RF is not necessarily a strategy for exiting contemporary art--unfortunately, that mission for me is similar to proclaiming an exit from capitalism and

I am just not sure any single project can make such ambitious claims (although, collectively, we shouldn't shun the desire). What I work on is a very straightforward attempt to elicit a structural deviation from the self-occluding market system of contemporary art to a socio-economic ecology that's a bit more like Sweden than the US, metaphorically speaking.

2 people liked this.



Victoria

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I also think that there are different ways of "using" finance in contemporary art. Generally, it is common practice for artists to take tropes from other fields and to apply them in whatever fashion they see fit in their art. This can have any number of very different consequences and implications. I therefore don't think that it is possible to say that any application of finance type logics to art can be considered as an attempt to exit contemporary art. In fact, most projects don't even set this as their intended aim. They are interested in financey things the way that another artist may be interested in thermodynamicky things--it is an interest that is actually very formal and not necessarily geared towards any systemic transformation. On the other hand, everything has the potential of setting a precedent and have knock-off effects. These require nuanced case by case analysis.

1 Reply ▼

2 people liked this.



Dilettante



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"what takes place at a gallery" is *not*, by my judgment, "an exit from contemporary art." It is, of course the antithesis of such.

1 Reply ▼



Dilettante



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Stephen Wright points us to a more honest exit strategy (and could easily in the latter part be talking about this exhibition):

"I am referring to an art without artwork, without authorship (not signed by an artist) and above all without a spectator or audience. It is visible, public, and indeed, it is seen—but not as art. In this way, it cannot be placed between invisible parentheses—to be written off as “just art,” that is, as a mere symbolic transgression, the likes of which we have seen so often, whose principal effect is to promote the artist’s position within the reputational economy.”

1 Reply ▼

3 people liked this.



osrtapes

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this is hardly a genuine example of someone "exiting" Art -- Malik's ideas seem cool enough but his work reads as an academic "project" focused more on "potentialities" than actualities , and his published writing (I haven't read the new book but will be buying it) so far is to my mind (excuse me) garbled nonsense . in fact , exiting Art requires continuous explication and re-subjectivization w/r/t art practices , a divestment from International Art English , and , most importantly , a commitment to Something held over and above Art . as per the valorization processes discussed so well in Groys' "On The New" , you can't escape your own legibility to Art , but you can openly combat it (see Lee Lozano , to take one successful example) in the work itself or in communications adjunct to the work . but you know , the biggest trap of all is to allow a polemical rejection of Art to parasitize your work (obviously granting more power to Art in the process) . wait , actually the biggest trap might be going to one of Malik's lectures and taking its pseudorevolutionary rhetorical dress seriously : welcome to a kind of Johnny-come-lately Institutional Critique . I mean , come on . I don't mean to sound overcritical -- personally , I *love* that Malik is working on this angle -- who else in the art world wants to talk about "making an exit" -- but the context of his claims says more than do the claims themselves . I have an idea : a return to --context-- !

1 Reply ▼

4 people liked this.



DADABASE

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Dilettante, I should add here that by Contemporary art I don't mean art that is produced by people today in the gallery system but a specific genre of art which claims the larger frame of the present to make its specificity invisible. Contemporary Art is very specific and has more to do with the metaphysical claims of the work rather than its mode of material production.

1 Reply ▼



dxb

9d



Victoria:



They are interested in financy things the way that another artist may be interested in thermo-dynamicky things--it is an interest that is actually very formal and not

necessarily geared towards any systemic transformation.

[@Victoria](#) how would you go about finding a criterion by which to distinguish that which is merely curious and that which is transformative? The reason I ask is that I find it hard to imagine a measurement other than actual impact. Emphasizing just intention ("well, at least I am sympathetic to what they're trying to do, even if they fail...") seems inadequate to me. Not to mention that it's difficult to judge someone's intentions.

1 person liked this.



Victoria

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[@dxb](#) I could not agree with you more! The reason I even speak of intention is because in the context where a project has come into the world a couple of months ago (Real Flow) or another one that will only be launched on Sunday (Ali Wong), it is too early to judge impact in a thorough way. We can speculate about impact by using the practitioners' stated or implied intentions and the logics by which these specific projects function in order to schematize potential repercussions, which we can then label as either curiosities that are only relevant to that particular practitioner's practice or transformations that could have systematic effects.

1 person liked this.



Dilettante



9d

Oh. It is a shame something more substantial isn't at stake. I guess it is obvious I am interested in exiting *art*, not merely *contemporary* art. Why not revive the Pre-Raphaelite Brotherhood and call it a day then?

2 people liked this.



Victoria



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[@Dilettante](#) But isn't the gallery just one of the infrastructural nodes in the field's ecology that is currently implicated in a historically-specific ideological formation? In other words, "the gallery" just like Ministry for Transportation (for example) will function according to the agenda of the currently governing forces, which are subject to change just as is their agenda... So, just as the Ministry of Transportation is not antithetical to a social welfare state just because it is currently being governed by a libertarian party, it doesn't seem that the gallery as a platform is necessarily antithetical to an exit from contemporary art.

1 Reply ▼

1 person liked this.



Dilettante

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osrtapes:



who else in the art world wants to talk about "making an exit"

Quite a few people talk about this (see: <http://randallszott.org/tag/escape/>), although your qualifier "in the art world" might be important. Many are on the edges of the art world, or well outside of it.

And I have to say, if your interest is in a strategy of "divestment from International Art English," it seems odd to cite Groys, whose his work I describe elsewhere as being "of such precious and predictably jargoned writing/speaking as to be source material for the "cut-up" method of generating exhibition wall texts [written in IAE]."

1 Reply

1 person liked this.



Victoria



9d

TOTALLY. I think de-authoring (but REALLY de-authoring this time) art is crucial for an exit from the CA paradigm. But by the same token art needs to detach from its dependency on objecthood and become a systemic program if it's not to fall into the default market of "funky goods/services." So, I guess the really radical implication of Wright's suggestion is that an exit from art is an entry into a new politics.

2 Replies

2 people liked this.



Dilettante

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Or into an *actual* politics. 😊

2 Replies

2 people liked this.



Dilettante

9d

See: <http://randallszott.org/2013/09/23/the-nebula-of-offroad-conceptualists-who-have-withdrawn-from-the-artworld-attention-economy-into-the-shadows-never-performing->

[what-they-do-as-art-stephen-wright-on-art-with/](#) 16

2 people liked this.



Victoria



9d

Haha, YES. Actually, this is where speculating becomes actually interesting (as opposed to the tediously boring stuff about why CA needs to RIP). Does exiting into politics mean just collapsing into the existing parameters or could the parameters of actual politics be enriched by the exit?...

1 person liked this.



Dilettante



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Let me turn your argument around a bit, Could I not say then that the libertarian party "is not antithetical to a social welfare state" just because its current members are? That is, my view is that "the gallery" is more like the libertarian party in your example (which you appear to presume is more than "the agenda of the currently governing forces") rather than the Ministry of Transportation. Perhaps I can state it more directly "the gallery" is not a neutral infrastructural element (no mere white cube). That is not to say that there can't be better or worse employments of it within the cultural ecosystem, just as a gun can be used to kill good guys or bad guys. In the end though, someone almost always ends up dead.

2 people liked this.



Victoria

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True. But short-term/long-term, non? I realize that the pragmatic approach that I am suggesting is a bit similar to a communist stating that a socially organized capitalism is a step towards communism. Your gun example also works. But the guns are out there, so something has to be done about that in the short-term before we can even think of eradicating the arms industry together with the people's desire to use guns as power-wielding instruments. Of course, we could just eradicate the people and call it a day. But that's a bit of a bummer.

1 person liked this.



osrtapes



9d

[@Dilettante](#)

yes , exactly : the most effective divestments are effected

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naturally (i.e. those who drift away from the conceptual trappings of the art world because it doesn't suit or reward their practices or disposition or circumstances) , or there never was an investment to begin with (i.e. those who are systematically excluded ; those marginalized by the peculiar ritual vocabulary of contemporary and past Arts discourses ; those whose art simply isn't recognized as anything but a field of non-art with the potential to be "hybridized" with Art or colonized into the gallery) . in light of this , my "interest" in divestment isn't so important .

I don't fully understand your Groys comments because I happen to find him a clear writer , generally . personally , I like the way he wanders , and I think *On The New* a particularly well-written and insightful book . your Groys comments make me remember that I shouldn't have harshed on Malik's writing w/ such generalization , though : he's just doing his thing , and I remain interested in watching how his work develops . but like , him & Phillips in "Tainted Love" : "Taking art's institutional capitalization to be a mode of sabotage vectored/legitimized through an amorous/erotic ethos then permits a number of medium-term future scenarios for the political economy of art and the privatization of care to be anticipated. " I don't think you'll find anything like that in any Groys ...

1 person liked this.



dxb

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@Victoria It seems then that you agree that intention is an unhelpful measure. Are there particular cases in which we can assess how effectively the adaptation of an alternative art-object structure has fared? It's not like finance was invented in 2005.

 Victoria:



I think de-authoring (but REALLY de-authoring this time) art is crucial for an exit from the CA paradigm. But by the same token art needs to detach from its dependency on objecthood and become a systemic program if it's not to fall into the default market of "funky goods/services."

I think the impulse behind the invocation of finance is often the appeal of not having a clear provenance: artist -> curator -> dealer -> collector. This is certainly the impulse behind Goldin + Senneby's insistent use of offshore as a structuring metaphor for their project *Headless*, for example. Of course, their ultimate reliance on cleverness makes them fairly legible in an art context: we know where the ownership really lies in the

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end, because they haven't really gotten into the meat and potatoes of finance enough to actually obscure ownership. You can't exit if you can't read maps.

There's a good discussion [here](#) ² of some of these approaches to using newer forms of currency to revise the art object's ownership structure. Real Flow is quite diligent, but like you said, we have to wait and see. Did anyone mention Bitchcoin yet? That's a misleading title because it's basically a backed representative currency like gold or silver standards, which is exactly what a bitcoin isn't.

I would like this discussion to be historicized slightly. **Please share examples of prior attempts at "financialization", successful or aborted.** Much of the discussion around the examples raised here is hampered by their newness (which, of course, is also why we're debating them: they're fresh and exciting---what a gross motive!). An innovative product structure's success depends significantly on whether it can weather it out, by holding on to its client base and being well-administrated. Unless the art is intended only as a gesture, the process of institutionalizing Bitchcoin, Real Flow, etc, is important. We should look to precedent for best practices.

Obviously, the question of what kind of infrastructure you commit to creating depends on your goals. **The prompt for this discussion assumes that that goal is an exit from contemporary art** In which light, [@DADABASE](#), would you please direct us to a concise definition of Contemporary Art's metaphysical claims and the attendant exit? I've seen Malik's lectures on Youtube but that's a little long and the book you linked to isn't published yet.

If as a participant in this discussion you take issue with how [@DADABASE](#) frames this discussion, please articulate it. That way, when we're arguing, we can distinguish between our different commitments, which can be left unresolved, and our disagreements themselves.

For example (correct me if I'm wrong in how I'm citing your earlier claims, but please aim to be consistent and specific) I myself believe in creating more durable and robust institutions than currently exist (they may be big, but they are morally and intellectually frail), and am interested in financial models because those creative ownership structures seem like they could help sustain such institutions outside the paradigm of selling goods OR soliciting donations. [@Victoria](#) is committed to a social-democratic Scandinavian model of art production. the question of how financialization might relate to that is thorny. [@Dilettante](#) is committed to removing authorship from art. [@DADABASE](#) is committed to exiting Contemporary Art. [@osrtapes](#) You haven't committed yourself to any position yet.

4 Replies ▼

334 BROOME ST
NEWYORK NY 10002
+1 212 334 5200
INFO@P-EXCLAMATION.COM
@P_EXCLAMATION

E-flux conversations
"Can Financialization offer art an Exit from
Contemporary Art"
Thread started by Mohammad Salemy
9 April 2015–ongoing



Dilettante

8d

The only one of your assignments regarding how we engage this topic that I accept is the one to correct your characterization of earlier claims. Concerning this thread, I am committed to exiting *Art*, removing authorship is merely a byproduct (one could say that I am trying to extend Kaprow's unartistic ambition). More broadly, I am committed to an expansive engagement with aesthetic practices/experience, of which Art is but one 2 (extremely narrow, academic, elitist, and overly professionalized) example. Unfortunately, Art has waged a fairly extensive propaganda campaign that overstates its claim on aesthetics as a whole.

2 people liked this.