

DAN BERCHENKO

Perspective and the Production of Space

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Notes on Art, Finance and the Un-Productive Forces

“There ought to be discernible in experience something which, without being in space itself, would be the principle of all being-in-space.”¹”

— F.W.J. Schelling

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In his early essay “Perspective as Symbolic Form²”, Erwin Panofsky describes the development of linear perspective in Western art – from the disintegration of classical illusionism to the consolidation of three-dimensional pictorial space in Italian Trecento painting. Panofsky’s well-known thesis is that this development represents neither a revival of antiquity nor a straightforward advance in techniques of representation. Instead, Alberti’s window *produces* the homogenous and systematic space that the objects seen through it come to occupy. As such, linear perspective is more an expression of an original and wholly modern reinterpretation of space than it is a means of projecting some pre-existing three-dimensional space upon the two-dimensional picture plane.

The general outline of Panofsky’s story is by now familiar to most students of art history. During late antiquity and the early middle ages, the illusion

of depth that characterized Graeco-Roman painting gradually disappears from European art. Foreshortened and diminished figures are copied directly from classical models without regard for their new contexts. Devices previously used to indicate gesture and movement solidify into fixed linear forms. According to Panofsky, some residue of classical illusionism is preserved within the Byzantine tradition; however, after the Carolingian renaissance, the techniques of ancient perspective are stripped of their original meaning (that of creating space) and eventually forgotten in the West.

At the close of antiquity . . . the freely extended landscape and the closed interior space begin to disintegrate. The apparent succession of forms into depth gives way again to superposition and juxtaposition. The individual pictorial elements, whether figures, buildings or landscape motifs, until now partly the contents, partly the components of a coherent spatial system, are transmuted into forms which, if not yet completely leveled, are at least entirely oriented toward the plane. These forms stand in relief against a gold or neutral background and are arrayed without respect to any previous compositional logic³.

The unification of these discrete pictorial elements emerges as the “art historical mission of the Middle Ages.”⁴ Rather than returning to the techniques of classical perspective, Romanesque painting attempts to re-integrate its figures by insisting upon their cosubstantiation with the plane. Similarly, the cathedral is made to serve as a unifying and homogenizing architectural medium for Romanesque sculpture. The individually articulated bodies of ancient statues and relief figures are replaced by sculptural masses that seem to be direct developments of the building material itself. The material substrate of each form becomes, for the first time, a monistic pictorial ground (Panofsky refers to it as a “*substance etendue*”) that comprehends bodies and non-bodies alike:

. . .if Romanesque painting reduced bodies and space to surface, in the same way and with the same decisiveness, by these very means it also managed for the first time to confirm and establish the homogeneity of bodies and space. It did this by transforming their loose, optical unity into a solid and substantial unity. From now on, bodies and space are bound to each other, for better or worse⁵.

Although it is not possible to refer to the flat and dimensionless “substantial

unity” of Romanesque art as a pictorial *space*, it is in many ways closer to the modern conception of space than the “loose optical unity” of classical art. Classical art, according to Panofsky, is purely corporeal; it treats only visible and tangible objects. Foreshortening mimics the effects of distance upon the visual perception of these individual objects, creating the illusion of depth. But the elements of Graeco-Roman painting are not subtended by a continuous and homogenous spatial medium, as in Renaissance painting.

... Space [in classical antiquity] was still perceived not as something that could embrace and dissolve the opposition between bodies and nonbodies, but only as that which remains, so to speak, between the bodies. Thus space was artistically manifested partly by simple superposition, partly by an unsystematic overlapping. Even where Graeco-Roman art advanced to the representation of real interiors or real landscape, this enriched and expanded world was still by no means a perfectly unified world, a world where bodies and the gaps between them were only differentiations or modifications of a continuum of a higher order⁶.



Graeco-Roman painting unifies discrete pictorial elements by affixing them into what Panofsky describes as a “tectonic or plastic cluster⁷.” As a result, its figures possess a much greater freedom of movement and gesture than their Romanesque counterparts. The art of the high Gothic reacts against the “domineering unity” of the plane and the cathedral under the Romanesque, resulting in a renewed feeling for the body and for gesture. Gothic art emancipates figures and masses by developing, rather than abrogating, the material substrata of each form. Panofsky writes that “if a body is to liberate itself from its attachment to the surface, it cannot grow unless space grows with it at the same rate...⁸.” Gothic painting and book illumination frequently use framing to articulate a ground or stage upon which figures assume a freedom of movement not possible within the undifferentiated Romanesque surface. However, the space produced by these devices is still integrated by and integrally related to the material support of the picture plane. Similarly, the Gothic baldachin delimits an empty space within the cathedral, allowing its statue to be conceived of as a differentiated body (rather than as a homogenous mass). However, the baldachin also connects the statue to the cathedral, unifying Gothic sculpture with its architectural support. “Thus,” writes Panofsky, “alongside the emancipation of plastic bodies is achieved – one would like to say automatically – the emancipation of a spatial sphere comprehending these bodies⁹.”

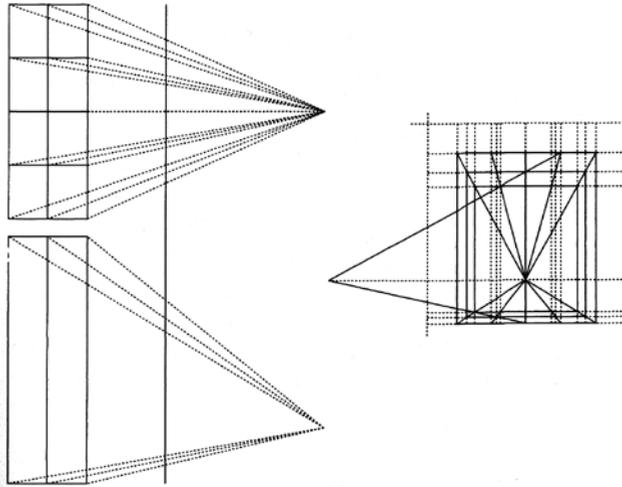
The fact that Panofsky describes the pictorial and sculptural ground of Gothic art as a “spatial sphere” – in spite of the fact that it remains fundamentally material and dimensionless – brings to light an essential feature of the modern conception of space. Space is not the illusion of depth produced by classical techniques like foreshortening, which achieve their effects by transcending the picture



plane; space is rather the development of the material substratum of each artistic form into a “continuum of a higher order.” (This conception allows us to refer to the forms as a “media” in a literally accurate sense).

Panofsky’s thesis is that the pictorial space secured, at length, by Duccio and Giotto during the early years of the 14th century is a direct extension of the homogenizing unity of the Romanesque picture plane. Panofsky acknowledges that Italian Trecento painting consolidates deep pictorial space from the fragments of classical illusionism preserved within the Byzantine tradition. However, it required “the Gothic sense of space to join these *disjecta membra* into a unity¹⁰.” The heroic accomplishments of Duccio and Giotto are achieved by synthesizing the “space boxes” of northern Gothic sculpture with the landscapes and interiors of Byzantine painting. Closed interiors emerge in the works of those two painters as hollow bodies, whose contents appear to be projected onto the plane. According to Panofsky, the result is nothing less than “a revolution in the formal assessment of the representational surface¹¹.” This revolution receives its explicit theoretical elaboration a century later at the hands of Alberti, who imparts the metaphor of the window to the reconceived picture plane: “I describe a rectangle of whatever size I please, which I imagine to be an open window through which I view whatever is to be depicted there¹².” According to this interpretation, the picture plane is no longer immediately identical with the material support of the image. Instead, it is a planar cross section of a so-called “visual pyramid” whose rays set out from the objects depicted and converge in the eye of the painter. Alberti gives the first geometrically correct technique for constructing this perspectival space, in which orthogonals recede to a central vanishing point and lines parallel to the plane glow closer together as they approach the horizon. The figures and elements of pictorial space so-conceived each bear a fixed and measurable relation to one another. Their distance from the painter and from one another can be exactly determined by their respective sizes and positions in the plane; their sizes are inversely proportionate to their distances.

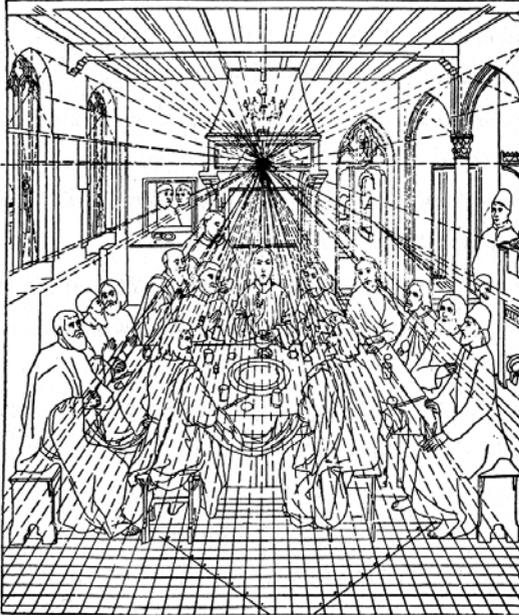
After seven centuries, we are accustomed to identifying perspectival space with the space of visual perception. Panofsky argues persuasively that the two have little in common. Unlike Alberti’s window, the retina is spheroidal – meaning that the relations between three-dimensional objects projected onto the retina



are determined by their angles with respect to the viewer, in addition to their sizes and distances. This accounts for the distortion that occurs at the margins of the visual image. Panofsky writes,

Exact perspectival construction is a systematic abstraction from the structure of this psycho-physiological space. For it is not only the effect of perspectival construction, but indeed its intended purpose, to realize in the representation of space precisely that homogeneity and boundlessness foreign to the direct experience of that space. In a sense, perspective transforms psychological space into mathematical space. It negates the differences between front and back, between right and left, between bodies and intervening space ('empty space'), so that the sum of all the parts of space and all its contents are absorbed into a single 'quantum continuum'¹³.

The “intended purpose” of perspectival space is thus a negation of psychological space, rather than a “realistic” representation of such space (whatever that might mean). We have learned to see perspectivally, rather than learning to represent the way that we see. The marginal distortions of visual perception were commonly acknowledged in mathematical optics as late as the 17th century. Over the course of the last three hundred years, they have been completely forgotten. “...If even today” writes Panofsky, “only a few of us have perceived these curvatures, that too is surely in part due to our habituation – further reinforced by looking at photographs – to linear perspectival construction...¹⁴.”



It is important to note that the conception of pictorial space implied by perspectival construction always entails the central projection of a three-dimensional space onto the two-dimensional plane. As a result, no one-to-one correspondence is possible between the coordinates of the representational surface and the coordinates of the space represented. The space of representation always exceed that of the image. Perspectival construction preserves a single relation between the points of the space that it represents –

distance. Linear perspective allows us to completely determine the relative distances between the objects represented, as well as their relative sizes. (In Panofsky's words, it "distorts all widths, depths, and heights in constant proportion¹⁵.") But, it does not preserve certain more complex relationships that obtain between the objects or the points of space that they occupy. (For instance, perspectival constructions are not angle-preserving). Linear perspective abstracts from the objects represented to produce an image of their simple, quantitative relationships. The singular advantage of this system of representation is that it allows us to glimpse, under the aspect of a single quality (distance), an infinitely more complex world of higher dimensional relationships.

The core of Panofsky's argument is derived from the work of Ernst Cassirer. At the beginning of "Perspective as Symbolic Form," Panofsky presents a long passage from Cassirer's *The Philosophy of Symbolic Forms*, in which Cassirer describes the differences between homogenous, mathematical space and perceptual space:

The ultimate basis of the homogeneity of geometric space is that all its elements, the ‘points’ which are joined in it, are mere determinations of position, possessing no independent content of their own outside of this relation, this position which they occupy in relation to each other. Their reality is exhausted in their reciprocal relation: it is a purely functional and not a substantial reality. Because fundamentally these points are devoid of all content, because they have become mere expressions of ideal relations, they can raise no question of a diversity in content. Their homogeneity signifies nothing other than this similarity of structure, grounded in their common logical function, their common ideal purpose and meaning. Hence homogenous space is never given space, but space produced by construction...¹⁶.

It is Panofsky’s contention that the homogenous, systematic space of space of modern geometry is the product (rather than the object) of linear perspective. The checkboard floor-patterns of Renaissance painting, which allow us to fix the position of figures in relation to one another and in relation to the viewer, anticipate by almost three centuries the analytic geometry of Descartes and the projective geometry of Desargues. Space can only be mapped to a mathematically regular system of coordinates once it has been abstracted from reality and rendered quantitatively similar at every point. Panofsky sees this type of space as a development of the monistic, material substrata of the Medieval art forms. Modern homogenous space has more in common with the two-dimensional surface of Romanesque painting that comprehends both bodies and non-bodies than it has in common with the radically discontinuous space of classical illusionism. This identity is made explicit in the work of 16th century natural philosophers like Bruno, Telesio and Pomponius Gauricus. For the space described by Gauricus as a “continuous quantity, consisting of three physical dimensions, existing by nature before all bodies and beyond all bodies, indifferently receiving everything” did not exist prior to the opening of Alberti’s window.

Many aspects of Panofsky’s account seem distasteful to us today, in a period that resists all attempts at periodizations. It is no longer acceptable to speak in the cavalier tones of a mid-century art history professor about the heroic efforts of the old masters, or to make generalizations about classical art, Gothic art, the Romanesque, etc. (Panofsky himself anticipates and responds to some of these objections in his later book, *Renaissance and Resuscitations in Western Art*¹⁷).

But if we set aside the standard objections, we can discern beneath the names and dates a dialectic of space and image, in which we see Alberti's window posit its own presuppositions and produce the view that is projected onto it. The subject of this dialectic is not simply the space of artistic representation, or even the space of visual representation. It is rather the space within which we are capable of understanding the objective relations of nature (a space that we might refer to as *the world*, in a vaguely Heideggerian sense). Our images produce the space of relations that they represent. And the retroactive positing of this space is itself never visible.

Epilogue

During the mid-19th century, the British political economist Samuel Bailey used the metaphor of distance to promote a radically nominalist conception of value. Bailey argued that if the value of a commodity is expressed by the quantity of another commodity (such as gold) that is exchanged with it, then value is nothing other than this quantitative relationship itself – it does not represent some “third thing” which is independent of the two objects exchanged:

As we cannot speak of the distance of any object without implying some other object, between which and the former this relation exists, so we cannot speak of the value of a commodity but in reference to another commodity compared with it. A thing cannot be valuable in itself without reference to another thing any more than a thing can be distant in itself without reference to another thing.

In an astonishing passage from the *Theories of Surplus Value*, Marx reverses this metaphor:

If a thing is distant from another, the distance is in fact a relation between the one thing and the other; but at the same time, the distance is something different from this relation between the two things. It is a dimension of space, it is a certain length which may as well express the distance of two other things besides those compared. But this is not all. If we speak of the distance as a relation between two things, we presuppose something “intrinsic”, some “property” of the things themselves, which enables them to be distant from

each other. What is the distance between the syllable A and a table? The question would be nonsensical. In speaking of the distance of two things, we speak of their difference in space. Thus we suppose both of them to be contained in space, to be points of space. Thus we equalize them as being both existences of space, and only after having them equalized sub specie spatii, we distinguish them as different points of space. To belong to space is their unity. But what is this unity of objects exchanged against each other? This exchange is not a relation which exists between them as natural things. ...Because the product is not produced as an immediate object of consumption for the producers, but only as a bearer of value, as a claim, so to speak, to a certain quantity of all materialised social labour, all products as values are compelled to assume a form of existence distinct from their existence as use-values. And it is this development of the labour embodied in them as social labour, it is the development of their value, which determines the formation of money, the necessity for commodities to represent themselves in respect of one another as money - which means merely as independent forms of existence of exchange-value - and they can only do this by setting apart one commodity from the mass of commodities, and all of them measuring their values in the use-value of this excluded commodity, thereby directly transforming the labour embodied in this exclusive commodity into general, social labour¹⁸.

The meaning of this passage will (I hope) be clear in light of the preceding. Marx contends here that the representation of commodities by means of prices (i.e. quantities of money) allows each commodity to take on a fixed, quantitative relationship to every other commodity. This relationship, *contra* Bailey, is not determined by the prices themselves – it is determined by the values of the respective commodities. As a measure of the abstract social labor embodied in them, value is a property intrinsic to each commodity. So in some sense, we can say that prices are an image of the space of value-relations between commodities. But in another sense, the space of value-relations represented by prices is also *produced* by the process of monetary exchange. Exchange forces every commodity to represent itself in terms of some quantity of a single money commodity, like gold. And this money commodity forms the system of coordinates for a space of value-relations in which every other commodity now occupies a position.

Similarly, we can say that prior to the Renaissance, some measurable distance obtained between any two objects in space. But it is only with the invention of linear perspective, which uses distance to determine the position of objects on

the two-dimensional image plane, that distance becomes the defining feature of a homogenous three-dimensional space. Price does not produce value, but it does produce the space in which positions are determined by values. Similarly perspective does not produce distance, it produces the modern, systematic space in which positions are determined by distances. “The result”, concludes Panofsky, “was a translation of psychophysiological space into mathematical space; in other words, an objectification of the subjective¹⁹.” Marx has another name for the “objectification of the subjective”: *alienation*. Therefore, reading Marx into Panofsky and Panofsky into Marx, our goal should be the recovery of the act by which the image produces its own ground.

Notes

¹ F.W.J. Schelling, *First Outline of a System of the Philosophy of Nature*, trans. Keith R. Peterson, New York, 2004. Translation modified. I’ve rendered Schelling’s term “Raumerfüllung”, which literally means “space-filling”, as “being-in-space”. Peterson prefers “the occupation of space.”

² Erwin Panofsky, *Perspective as Symbolic Form*, Zone Books, New York, 1991. Hereafter referred to as “Panofsky”.

³ Panofsky, p. 48.

⁴ Panofsky, p. 47.

⁵ Panofsky, p. 51.

⁶ Panofsky, p. 41.

⁷ Panofsky, p. 41.

⁸ Panofsky, p. 52

⁹ Panofsky, p. 53.

¹⁰ Panofsky, p. 55.

¹¹ Panofsky, p. 55.

¹² Leon Battista Alberti, *On Painting* (Spencer translation), p. 51.

¹³ Panofsky, pp. 30-31.

¹⁴ Panofsky, p. 34.

¹⁵ Panofsky, p. 40.

¹⁶ Reproduced in Panofsky, p. 30.

¹⁷ *Renaissance and Renascences in Western Art*, by Erwin Panofsky. Almqvist & Wiksell, Stockholm, 1960.

¹⁸ *Theories of Surplus Value*, Karl Marx, 1863, Progress Publishers.

¹⁹ Panofsky, p. 66.

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otes on Art, Finance and the
Un-Productive Forces

Melanie Gilligan

Modern art has evolved with capitalism, always maintaining this antinomy: that it is both like and unlike a commodity¹. This development has taken a new turn today, when art, this singular type of commodity, has become financialized. It is now an increasingly popular asset class for financial investors who want to diversify their investment portfolios and is even traded by hedge funds. As a result, many sections of the art world have become more profit driven, when something succeeds it does so increasingly through symbiosis with the market and although such a situation may not seem new overall this acceleration has brought about profound transformations in the way art is produced and disseminated as of late. Since the recent art market boom is, or was, a result of an immense expansion of the role of finance capital in the global economy, now

that we are seven months into a global credit crisis where the world's financial markets are contracting under the dead weight of previously unlimited credit expansion, the art world must hold its breath to find out what will happen next.

At the time of writing this article, Wall Street has recently bet on a 50% chance of a US recession, a development which by many accounts is already underway, while a recent Reuters article warns of the risk of a second Great Depression². In the present era's post-Bretton Woods economic relativism (i.e. with the controlled exchange rates of a gold-U.S. dollar standard gone) we have seen an enormous expansion and recirculation of credit, for instance via leveraged investment (i.e. investing with borrowed capital to increase returns), or through the securitization (i.e. repackaging and trading) of all manner of debt, most infamously, subprime mortgages whose losses were recently predicted to reach \$400 billion by the Group of Seven finance leaders³. The imprudent proliferation of such highly complex financial innovations has taken place off the balance sheet, in the ominously named 'shadow banking system', utterly transforming the traditional banking system in the process. However today, a dearth of liquidity has dried out this network of leveraged trading channels so that their collapse threatens to bring down the global economy. The ideal buoyant world where such repackaging of debt can go on ad infinitum has vanished becoming one where trading debt is frightening (due to increased defaults on all kinds of debts caused by overextension of credit throughout the economy) and lenders back out. With the value of these traded debts undermined the intense complexity of such instruments has become a source of extreme anxiety since determining their value is often incredibly difficult. For instance, to accurately price one ABS (asset-backed security), rather than the general practice of relying on loose approximations, would take a specialist up to a week to assess

its multiple variables⁴. As the outcomes of such staggering convolutions in debt trading shake up the global economy, the realm of derivative trading spreads risks around. Derivatives are financial instruments whose value is derived from the value of other things — often assets such as commodities, stocks, bonds, or they can be based on interest rates, exchange rates, indexes, or even differentials in the shipping and freight industries and indexes of weather conditions. These generally take the form of contracts whereby different parties exchange risk, diminishing it for one while allowing the other to profit from it. To summarize, all of these innovations amount to a wildly expanding gap between surplus value and claims on wealth, and one might argue that this expansion both coincides with, and in many ways propels, today's widening economic gap between rich and poor.



These new involutions and complexities in financial markets surely increase economic abstraction but what exactly is becoming more abstract? Can it

be assumed that such conditions somehow transfer to the sphere of culture at large and more specifically to art? The abstraction of exchange originates in the advent of money as a means of relating separate individual interests. Money evolves in order to enable the exchange of commodities and does so by effacing their particularity, replacing it with an abstract equivalence, and thus reconciling, or at least externalizing, the contradiction between a commodity's use-value (its particularity) and exchange-value (its generalization through exchange). However, even though money initially develops in order to serve this purpose, it acquires an independence, as Karl Marx says in the *Grundrisse*, "it is an inherent property of money to...achieve independence from commodities; to be a means which becomes an end;...to make exchange independent of the producers in the same measure as the producers become dependent on exchange."⁶ Just as here, through money, commodity production for itself becomes commodity production for the sake of accumulation (i.e. the hallmark of capital: value valorizing itself) through the growing power of the art market, art trading finds its own self-valorizing dynamic of exchange for accumulation's sake. Will a similar qualitative shift occur in art and its market as well whereby art's commercialization, financialization and professionalization turn it into something else entirely? Or has it already happened? If so what is this something else? In today's fragmented, globalized and networked art world, for some the answer might be communication or knowledge, which like money, enables relations. With its ascendance as asset class, this other money-like aspect of art, emphasized in much art production of the past, seems to have come increasingly to the fore today. Yet, if the focus is often on transmission itself, what are the means through which this occurs?

To answer this question, let us start with a patent trend in art today: the tendency to burrow deeper and deeper into art's own history, conventions

or conditions of production, often reiterating them as increasingly emptied out and performing an interminable but contented crepuscular drawing out. Much art today reconfigures, reuses and repurposes past cultural signs, from within or outside the field of art, and this is nothing new by any means. Art, like many other fields of culture today, takes part in a wide array of historical recycling, interminably pushing this reuse to the nth degree and just when one thinks it can go no further, it continues unabated. This tendency has been discussed with great frequency as of late, for instance Nicolas Bourriaud dedicates much of his book *Postproduction* to describing it, stating that “the artistic question is no longer: ‘what can we make that is new?’ but ‘how can we make do with what we have?’”⁷ Today this type of appropriation can no longer be considered simply as a strategy (such as appropriation art in the 70s and 80s) because it has become such an entrenched common practice. Rita Ackermann references Hans Bellmer in her recent drawings, artists like Carol Bove or Steven Claydon mash together all manner of periods and references to earlier art or in a further turn, Pablo Bronstein brings postmodernist architecture’s pastiche of earlier periods back into circulation. In his book *The Man Without Content*, Giorgio Agamben describes Hegel’s reading of romantic aesthetics whereby the philosopher calls the self-reflexive and ironic appreciation of art as the content of art in modern aesthetic practice “negation that negates itself, a self-annihilating nothing”⁸, elsewhere bringing in a similar treatment of bad taste, and one might add the condition of being outmoded to this list. Yet, it seems that such negations in practice often seem to extend art production *ad infinitum* much like those which expand the autonomy of exchange in finance as outlined above. These formal operations are similar to financial derivatives whose value is derived from the value of something else. They depend on the reorganization of something already existing.

In order not to simply diagnose postmodernism all over again, we can update and differentiate today's condition by going directly to one of postmodernism's major theorists. In his text *Culture and Finance Capital*, Fredric Jameson builds on his analysis of post-modern culture by examining the cultural products resulting from an era dominated by finance capital (written in 1996 when the elaborate developments in finance familiar today such as hedge funds and derivatives were really beginning to kick off). For Jameson, the real abstraction of capitalist exchange relations which pervaded all other social relations "had as one significant offshoot the emergence of modernism in the arts" whereby "modernism faithfully – even 'realistically' – reproduced and represented the increasing abstraction and deterritorialization" of capital.⁹ However, he describes a marked difference today. Whereas the modernist avant-garde of the last century responded to a period of productivity in capitalism, our current economy is dominated less by production, and more by an intense expansion of finance capital. He calls this new set of conditions a moment when "capital itself becomes free-floating. It separates from the 'concrete context' of its productive geography. Money becomes in a second sense and to a second degree abstract (it always was abstract in the first and basic sense)."¹⁰

It is worthwhile examining the last part of Jameson's conclusions here. Indeed, the evolution of more complex, convoluted and fictitious values within finance immeasurably expands the autonomy of exchange, giving rise to a new agency for circulation that would make a modernist's jaw drop. Yet money's fundamental abstraction has not changed. All these recent innovations, these notional instruments for generating wealth, grossly abstract the correlation between money (in the form of contracts, other titles to wealth, etc.) and value but money still remains a third term mediating commodity exchange. As Marx said, it is a characteristic of money "to be an inherent quality of commodities

while it simultaneously exists outside them” and when it is “an individual entity apart from them it becomes a particular commodity alongside the other commodities”.^j In other words, money is both a tradable commodity and the mediator of all commodities. Money’s condition of being simultaneously like and unlike other commodities (in this respect, it resembles art or rather vice versa) is magnified in finance capital: the medium of exchange becomes an object of exchange, the contemporary reflexive action par excellence. The modes in which money can be expanded, proliferated, stretched and layered are what constitute the newest stages of abstraction in finance capital. To return to money’s original task of reconciling capital’s contradictions, Marx says that “the further development of the commodity” into commodity and money “does not abolish these contradictions but rather provides the form in which they have room to move.”¹¹ Indeed global banking systems, finance capital and its multiplied forms of credit would all fall into that category. Capital’s contradictions are repeated once again on the level of the financial system, in the gross discrepancies between titles to wealth and surplus value produced. Returning to Jameson’s argument, one notices that it echoes various statements by Theodor Adorno on the connection between the social forces of production and art, for instance when the Frankfurt School philosopher says:

“Although it appears to be merely subjective, the totum of forces invested in the [art] work is the potential presence of the collective according to the level of the available productive forces: Windowless, it contains the monad... He embodies the social forces of production without necessarily being bound by the censorship dictated by the relations of production...”¹²

For Adorno, the forces available to production in a given period, which include both social and intellectual resources as well, also produce art and as such, those conditions

appear in art works. Like Leibniz's monads, there is no direct communication, "the artist works as social agent" while remaining "indifferent to society's own consciousness".¹³ In such a spirit, Jameson surveys the pop cultural landscape in a time of finance capital. He sees in popular culture a multiplication of abstractions and a condensation of visual language predicated on the re-consumption of conventions and clichés giving examples such as the intense abbreviation of film trailers or the drawn out litany of stereotypes of disaffection with conventional British life in Derek Jarman's *Last of England* (e.g. royal family bashing, angry punks, terrorists). He sees these reflexive practices as obtaining a heightened abstraction corresponding to the ever-mounting abstraction of finance capital. Yet importantly, for Jameson, (here citing Fernand Braudel) today's intense expansion of finance signals capital's autumn (or at least one of them) whereby its prior productive expansion is drawing to a close and free-floating capital takes off to valorize itself in finance's "vast world-wide embodied phantasmagoria"¹⁴. One gathers that Jameson may suspect some further connection between finance and deindustrialization but he never formulates it. However, this link is elucidated by Marxist writer and activist Loren Goldner who sees the striking growth of finance capital, where immense profits are garnered through the re-configuration of existing wealth, as achieved through capital's self-cannibalization of its prior productive expansion. He calls this "a huge operation of credit pyramiding, managed by the world's central banks, aimed at preserving the paper value of existing titles to wealth, and a significant transfer of working class wages and capital not invested in either plant or infrastructure to help prop up those titles."¹⁵

Here we begin to see that, beyond Jameson's argument, it is important to recognize that contemporary cultural practices also crystallize a wider economic and social condition of recursive reuse, and repurposing coincident

with the vertiginous complexities and convoluted configurations of exchange today. When we consider our present moment of finance capital we must keep in mind what accompanies this: decades of deindustrialization and the constant devalorization of labour both in terms of real wages and the overall reproduction of labour power (i.e. cuts to health care, pensions, education, rising costs of living), neglect of maintaining both private and public infrastructure. In America, the way in which the New Orleans working class was left to rot is one indefensible example of this latter phenomenon, along with countless others: collapsing bridges, exploding water systems and decaying infrastructure across the country. The above is what Goldner describes as a condition of non-reproduction for capital which amounts to a looting of the wealth previously invested in the forces of production, where in effect inputs for capital are appropriated via “primitive accumulation” – i.e. “accumulation that violates the capitalist “law of value” which amounts to the “exchange of non-equivalents”. In Goldner’s own words:

When Western capital sucks Third World labor power, whose costs of reproduction it did not pay for, into the world division of labor, whether in Indonesia or in Los Angeles, that’s primitive accumulation. When capital loots the natural environment and does not pay the replacement costs for that damage, that’s primitive accumulation. When capital runs capital plant and infrastructure into the ground (the story of much of the U.S. and the U.K. economies since the 1960’s), that’s primitive accumulation. When capital pays workers non-reproductive wages, (wages too low to produce a new generation of workers) that’s primitive accumulation too.¹⁶

It seems important to state here that I am not the first to draw these connections between capital’s looting of the forces of production and art. Rather I encountered these ideas in conversations with writers Benedict Seymour and

Daniel Berchenko where both sought to synthesize Goldner’s ideas regarding loot and non-reproduction with an Adornian take on the productive forces in aesthetics. In a forthcoming essay, Seymour discusses how this condition of non-reproduction and repetition in art fits all too well with the economic instrumentalization of culture in the U.K. today under New Labour. Riffing on Marx’s famous quote stating that: “great world-historic facts and personages appear, so to speak, twice...the first time as tragedy, the second time as farce” Seymour asks “are we witnessing a ‘non-reproduction’ of the avant-garde, in which the critical resources of modernism, tragically entangled with the mythologies of statist socialism and fascism the first time round, are today repeated in service of the post-fordist farce?”¹⁷ One might add that although we know that Adorno theorized ‘the new’ in art, pointing out how this crucial quality emanating from exchange linked the artwork to the commodity, he couldn’t have anticipated the rise of “make do with what we have” as the battle cry of contemporary Neoliberalism.



Through grasping the fact that the looting of the productive forces happens across the economy and also in art, we start to get a fuller picture of the connections between reuse and reflexivity in art on the one hand and the increased abstraction of finance capital on the other. It all hinges on a continuous emptying out and we can see this process repeated throughout many spheres of capital. Such strategies expand and continue art production while –as Marx said of money and was suggested of finance above – giving art’s contradictions, not least those regarding its relation to the commodity, room to move. As a means to make new cultural products, the looting of one’s cultural resources tends to exploit differentials that develop from one social and historical context to another – e.g. the way that performance art comes back when performance is becoming a ubiquitous social condition or how social relations in general, and of art production in particular, become another material on the artist’s palette when those relations have been, and are continuously, transformed through increased commodification. Marxist philosopher Alfred Sohn-Rethel argues that for the duration of a commercial transaction commodities must, to a certain extent, be suspended in an abstract timelessness and immutability, where they are assumed impervious to age and material deterioration, in order that a fixed value can be attributed to them. Such “exchange abstraction” as Sohn-Rethel calls it, freezes a commodity’s value to a certain extent¹⁸ and, though the philosopher never perceived this, it follows that lags and differentials in time and place can come about and thus allow for the possibility of their profitable exploitation to emerge. In fact, these form the basis for extensive swaths of financial trading. For instance, arbitrage is the practice of taking advantage of a price differential between two or more markets. In the yen carry trade (whose recent unwinding coincided with the earliest signs of the subprime crisis) investors take advantage of low interest rates in Japan to purchase other currencies yielding a higher interest rate and thus benefit from

the difference which is often substantial if enough leverage is used. Structured investment vehicles (SIVs) manage the differentials between long and short term securities. On the other hand, cultural recycling within and beyond art plays and capitalizes on historical differentials in the suspended exchange-time of styles, concepts and trends because changes in context and period (i.e. the effect of historical distance) between the first time a cultural material makes its appearance and its later reanimation give those differentials value. Perhaps Adorno had an intimation of this when he said that “society ‘appears’ in art works...and is brought to a standstill in them¹⁹.” One might argue that the very way in which cultural returns are so desirable attests to the fact that they were once frozen in a moment of exchange. It is even conceivable that were the social order not mediated by the concatenation of myriad stochastic exchange abstractions to begin with, in culture at large but also in art, there would be less necessity that everything must go out style.



It is also essential to revise Jameson's argument by scrutinizing the concept of reflexive abstraction in art and its connections with finance. Widespread trading of derivatives, for instance futures contracts or credit default swaps, allows investors to speculate on any type of eventuality. However, one very popular focus for such investment practices is betting on the movements of the market itself, i.e. the possible ups and downs of various investments and market trends. In fact, in finance the indicators one uses to make investment decisions become themselves, through various instruments, objects of speculation. For instance, the Vix, known on Wall Street as the 'fear index', is a measure of market volatility, of how investors will react, that in recent years has become something whose fluctuations can be bet on. It is effectively a way that the market profits off its own anxiety over profits, a means of playing chicken with itself. Is this very different from a situation in which art, in dialogue with its own history and context is increasingly looking to incorporate reflection on its own conditions into new production? A similar sort of reflexive bracketing happens when a contemporary artist says: "I am not making didactic or pedagogic art, I'm making work that reflects on its own didacticism." Or "I'm not simply painting, I'm making painting that through reiterating its conventions/history/presuppositions comments on/challenges those premises." Arguably, these types of operations bracket via the perception of a distance in a similar way to the play of historical differentials inherent in cultural recycling. It is tempting to draw parallels here with concepts of self-consciousness and critique in Kant's philosophy. Both Adorno and Sohn-Rethel have attempted in different ways to demonstrate how Kant's transcendental method evolved as a product of exchange, while Sohn-Rethel in particular emphasizes how the real (i.e. empirical) abstraction of exchange (which he distinguishes from thought abstraction) produces this self-reflection which is a constant state of being in capitalism.²⁰ Though Sohn-Rethel's formulation has its problems there are

suggestive links here allowing one to imagine that such self-reflection could become intensified as capital scrutinizes and plunders its own resources. Yet, it is also essential to keep in mind that though the criticality of art today is an increasingly thorny subject, any potential which resides in that concept will probably rely on some form of reflexivity.

Much in the same way that a grappling with exchange abstraction can be seen in various modernist avant-garde works, we can see the present moment of capital in works such as artist favourite of hedge fund managers, Richard Prince's, reflexive cannibalization of his own joke paintings or Seth Price's re-working his previous videos and so many other examples in a similar vein. This goes beyond art practices that literally self-cannibalize, to the various manifestations of the imperative to continue art production through the reassessment, reuse and repurposing of art qua art. For instance, Price's recent work seems to consciously emphasize such operations through using the stand-in of an internet image and performing multiple derivations from it: discarding the picture's focus and concentrating on its negative spaces, then dilating it through a complex design process for the purposes of "fabrication of a "look and feel" that had not previously existed" (as stated in the press material for Price's current show at Friedrich Petzel in New York). Yet, so widespread are such examples that it seems almost superfluous to cite specific artists. As with cultural recycling, it seems almost to form the ground or precondition for making art today. Reflexive amplification through aesthetic qualities of wrongness, failure and bad taste can all become ways to reconfigure and reshuffle what already exists. However, pointing to these connections between art strategies and the configuration of contemporary capital is not to designate such operations complicit with capital's logic. What is being discussed here is a prevalent condition of contemporary life and so it is likely that any art production today that could challenge these

present circumstances will need to do so through a framework which addresses the self-cannibalization of culture today. Since there is nothing new about these strategies in art, and since in this time when nothing is new it is only the vast preponderance of such strategies which is novel, it is simply worthwhile to try to discern and reject the reactionary aspects of this “making do with what we have” aesthetic while finding ourselves in these conditions.

Despite the twists and turns of heightened abstraction discussed above, the present is, in a sense, a time of realism of all sorts in art, the most obvious illustration being the notable flavour of forensic scrutiny to a lot of figurative art today. Although this tendency is often distilled through various admixtures of historical repetition and reflexivity, for example, in the work of artists as diverse as Richard Phillips or David Musgrave, it is a prominent feature of the contemporary art landscape in itself. One intriguing point which Jameson discusses during his text on culture and finance capital is that as commercial exchange via money takes hold in early civilizations so does aesthetic realism. This is because such exchange demands closer scrutiny and hence a heightened perception of a commodity’s particular qualities. Perhaps when today so many of the objects and actualities of contemporary life are redefined by exchange relations outside themselves, it has become desirable to redefine the particularities of things, though this may not by any means constitute a return to concreteness. Moreover, the more direct the links between the ‘creative economy’ of art and the rest of the increasingly financialized economy, perhaps the more concretely the productive forces of society at large appear in art. Maybe the artwork as windowless monad has become a lone workaholic intermittently checking emails and answering text messages.

Notes

- ¹ See Stewart Martin on Theodor Adorno's discussion of the relation between art and the commodity. Stewart Martin, The absolute artwork meets the absolute commodity. *Radical Philosophy*, Issue: 146, November/December 2007, p.18
- ² John Parry, Depression risk might force U.S. to buy assets. As published on reuters.com on February 12, 2008. www.reuters.com/article/email/idUSGOR27660220080212?sp=true
- ³ David Pilling, Jonathan Soble and Gillian Tett, 'Subprime credit losses forecast to reach \$400bn by G7 leaders', *Financial Times*, February 11, 2008, p.1
- ⁴ John Dizard, Useful strategy to take advantage of the Bear mess, *Financial Times*, July 10, 2007, <http://www.ft.com/cms/s/0/4258d2f4-2e7d-11dc-821c-0000779fd2ac.html>
- ⁵ Karl Marx, *Grundrisse* p. 151. Penguin Books, London, 1973.
- ⁶ Nicolas Bourriaud, *Postproduction*. Lukas & Sternberg, Berlin /New York 2002.
- ⁷ Giorgio Agamben, *The Man Without Content*, on bad taste p.18-20, on irony and reflexivity p.55. Stanford University Press, Stanford, 1999.
- ⁸ Fredric Jameson, 'Culture and Finance Capital' *The Cultural Turn*. p. 143, Verso, London.
- ⁹ *ibid.* p. 142
- ¹⁰ Karl Marx, *Grundrisse*, p. 151. Penguin Books, London, 1973.
- ¹¹ Karl Marx, *Capital*, vol. 1. p. 198. Penguin Books, London, 1990.
- ¹² Theodor Adorno, *Aesthetic Theory*. p. 43. Athlone Press, London, 1997.
- ¹³ *ibid.*
- ¹⁴ Fredric Jameson, 'Culture and Finance Capital' *The Cultural Turn*. p. 142, Verso, London.
- ¹⁵ Loren Goldner, Fictitious Capital For Beginners: Imperialism, 'Anti-Imperialism', and the Continuing Relevance of Rosa Luxemburg. *Mute*, vol 2. # 6. <http://www.metamute.org/en/Fictitious-Capital-For-Beginners>
- ¹⁶ *ibid.*
- ¹⁷ Benedict Seymour, 'Sport, art and the non-reproduction of culture', *Mute*, vol. 2. # 8.
- ¹⁸ Alfred Sohn-Rethel, *Intellectual and Manual Labour: A Critique of Epistemology*. p. 48. The Macmillan Press, London, 1978. pp.7, 25 & throughout.
- ¹⁹ Theodor Adorno, *Aesthetic Theory*. p. 236. Athlone Press, London, 1997.
- ²⁰ Alfred Sohn-Rethel, *Intellectual and Manual Labour: A Critique of Epistemology*. The Macmillan Press, London, 1978.

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