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traversing and translating high finance

Mapping the frontiers of high finance: Art, anthropology & the material culture of markets. RAI, 25 April 2015.

This workshop, held at the Royal Anthropological Institute, went beyond charting the frontiers of corporate investments by forming bridges between disparate terrains that might otherwise seem unconnected, and proposing new methodologies for exploring and communicating such links. Anthropologists, artists, accountants, hacktivists, economists, journalists, former brokers and educators traced their ideas and methods as they imaginatively and rigorously made links geared toward making visible the frequently invisible workings of finance. Presentations informed by conceptual and performative art and exhibits focused on themes of financial secrecy and transparency that arose throughout the workshop, entreating participants to focus on current global predicaments such as the economic crisis – not solely on its effects, but also importantly, its causes.

In ‘Geographies of avoidance’, graphic designer and artist Femke Herregraven created a virtual geopolitical map of financial offshore tax havens (many former British colonies), revealing a normally opaque map through a game she designed named ‘Taxodus’, which allows the user to make decisions about net investments based on tax treaties between countries and to better understand the fiscal warfare in which multinational companies and countries compete. Herregraven’s art and research crafts material expression to convey abstract financial templates; her exposition of business speculation that is betting on the melting of the Arctic so as to gain better access to the unexploited oil and gas fields and to lay underwater submarine lines for the possibility of increased data connections, forces us not to look away.

In his international exhibit, ‘THE MARKET’, Mark Curran described the theoretical underpinnings that shaped his focus on global collapse. The displays included blank documents or missing dialogue so as to reveal the absence of those who have retracted their names and words for fear of exposure. Paul Crosthwaite’s exhibit ‘Show me the money’, explored how the fine arts have imagined liberty of stealing ideas over the last few centuries, showing how artists have historically struggled to make visible the nonfigurative aspects of money and how such a quest to make materiality out of abstractions continues to date.

In mapping out how financial structures work, Brett Scott, co-organizer of this event and author of A hacker approach to demystifying global finance, urged us to move beyond the interfaces – the seemingly shared technology boundaries – such as ATM machines or pay walls. For instance, the ATM displaces human contact and gives one the sense that the money is coming out of the bank’s wall, disguising the underlying manoeuvrings that need to take place and the broader transactions and dependencies on international markets where profits are generated far away beyond such an interface. As a way to map concealment, conceptual artist Paolo Cirio, has taken the liberty of stealing ideas over the last few centuries of over 200,000 companies that hide their money away from taxes in the Cayman Islands, only to offer them up for takings through his website and exhibit ‘Loophole for all’. His exposé of the ensuing conversations between himself, the actual companies and prospective buyers discloses various types of secrecy that guide such complex financial arrangements.

At the same time, several scholars also warned of the dangers of mapping. Paul Gilbert, the co-organizer, in his sharp exposé of visual representational forms of markets, cautions on the need to be wary of cartographic imaginaries because no matter how compelling they are, they can also potentially limit the meanings of the multiple links they forge. Similarly, Paolo Quattrone, an accounting researcher, speaking of the semiotics and social power of numbers in relation to religious organizations, universities and multinational corporations, sketched out the rhetorical power of the visuality of numbers, emphasizing how accuracy is often extraneous to the effects that numbers produce.

The workshop successfully encouraged artists and anthropologists to explore investment banks and corporate finance strategies. Understanding the invisible operations of power, the sublimation of corruption through numbers, and the intentional distances placed between ideas and entities, are things that are of interest to all of us.