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ROSETTI

**Review of Max Haiven, *Art after Money, Money after Art; Creative Strategies Against Financialization*, London: Pluto Press, 2018, 279 pp., pb. £19,99, ISBN 978-074533824**

*Georgios Papadopoulos*

Art, the fundamental capacity of humans to represent their environment, definitely preceded money, but money has long since surpassed art in its capacity for representation – it has become the master signifier of social life organizing in, or better reducing all social facts to the absolute measurement of economic value. Nevertheless, critical contemporary art continues to resist and remains one of the few discourses that still challenge the power of money – not the power to commodify – since even the ‘some of the most obstreperous, radical, dematerialized and ephemeral artworks can be folded in to the financialized art market apparatus’ (Haiven 2018, 225), but the power to condition our perception by organizing the different relations that we develop to our world – both natural and social – in economic and monetary terms. *Art after Money, Money after Art; Creative Strategies Against Financialization* offers a compendium of artistic critiques of money and the market economy, since the first wave of post-war crises in the early 1970s. This is by no means the main contribution of the book. The author offers a comprehensive study of money and finance, that is relevant not only to artists, but also to economists and even to the specialists in the fields of money and finance; he also develops a lucid critique of the ‘financialization’ [1] of the art market and how this influences artistic production and the distribution of income among artists, one of the most unequal and exploitative professions. The argument of the book develops along the evolution of money and banking since 1971, using different contemporary art projects as ‘mirrors upon which money reflect upon itself’ manifesting both the power and the self-referentiality of money. The book concludes with a set of principles that are used to wage a radical critique of the institutions of money and

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of art, arguing that their existence is both contingent upon the current social system and responsible for its perpetuation. Haiven's 'abolitionist' perspective may sound too radical to the economic profession, but it could provide an interesting perspective in the ongoing discourses about the meaning and the future of money, most of which perceive money as an indisputable fact of economic life.

My review will focus on two issues that I think might be of interest to the readers of the journal and fall much more in the area of my own competences. I will start by considering the analysis of money offered by Max Haiven and continue by briefly discussing the ability of art and artistic research as a methodology of economic analysis and critique. The theory of money is not the main focus of the book and therefore is not systematically spelled out and communicated to the reader. Nonetheless, I feel that even though (or maybe because) Haiven is not a professional economist he offers extremely helpful illustrations of the functions of money that could contribute to a more thorough understanding of its identity and its ontology. The description of money in the first chapter as 'a credible and useful way of measuring and manipulating the world's wealth and be the symbolic weapon used to extort that wealth from proletarians' (Haiven 2018, 37-38) is a lucid illustration of the unrestrained representational capacity of money both at the economic and at the political arena – two otherwise incommensurable domains. Haiven elaborates on this productive contradiction in the next three chapters on mediation, participation and encryption, all of which offer us brilliant illustrations of the functions of money both in the market and in society and of their limitations. Especially, in the last chapter on encryption we can find another power illustration of the position of money in the society as a crypt inside the crypt of culture and art. If we were to use a metaphor that is more familiar to the history of economic thought, money is the veil that represents all social and economic facts, but also what really lies under the veil of representation.

The metaphor of the crypt within a crypt is also very relevant to the main subject of the book – the author explains from the beginning that his aim is to investigate the relationship of economy and culture – but I think it is there that also lies the key for understanding the institution of money. Geoffrey Ingham has described money as a social relation (Ingham 1996), a relation between creditors and debtors, employers and employees, buyers and sellers, and most importantly a relation between authority and its subjects. This relation has always been conditioned by culture, be it religion, nationalism, political economy or contemporary art. An analysis to the iconography of notes and coins would attest to this fact, and it is

unfortunate but understandable that Haiven does not really discuss the design of contemporary currency and the contribution of artists and designers on this field (Papadopoulos 2015). Nonetheless, the book is suggestive of the epistemological merit of artistic practice and how artists are able to develop alternative accounts of the relations mediated by money. Artistic interventions can be successful in debunking monetary relations, when they can appropriate and distort political narratives about economic value, inscribing them with new meaning(s), infecting the conditions of their social representation. Critical contemporary art, like the examples offered in the book, is not constrained by the limits of theory or language in its efforts to account for the unrepresented elements of reality through aesthetic interventions, so artistic critique can create frictions in the circulation of meaning and ruptures in the layer of meaning that is superimposed on the world by it. Thus, challenges to the mainstream interpretations of reality emerge, contradicting ideology, and opening up space for new possibilities of social constitution. The limits of the established theorizations of money are eventually manifested and their legitimacy is contested. Here lies the merit of contemporary art as a vehicle of analysis and critique and the success of this book is that it was able to build upon the epistemic power of artistic interventions.

## Endnotes

[1] 'The idea of financialization speaks to the way financial measurements, ideas, processes, techniques, metaphors, narratives, values and tropes migrate beyond the financial sector and transform other areas of society ... the increased economic and material power of the financial sector linked to its increased influence in the realm of culture. I suggest that financialization, which can also be understood as a periodizing concept that refers to the massive changes in the architecture of the economy and its regulation since roughly 1971, may necessitate a re-evaluation of some of the key categories and tensions of both political economy and cultural analysis.' Haiven (2014, 1). Max Haiven is a Canada Research Chair in Culture, Media and Social Justice and Co-director of The ReImagining Value Action Lab (RiVAL) Lakehead University, Thunder Bay, Canada.

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