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Art and capital: Venice Biennale 2007 panel discussion after words, Serpentine July 2007

The thing that I found interesting about doing some work on capital in Venice was that the Biennale and a Venetian financial history presented the literal and material connections we can make between art and capital. Given this, what I want to draw out today is how although many recent art practices as well as the Biennale itself has aimed to emphasise the literal and material nature of art, that grounds art in experience, this has paradoxically seemed to aid and abet the logic of financial capital giving it a privileged status as a ubiquitous and formless power.

So, it was Venetian financiers who dominated and controlled a huge international bubble of currency speculation from 1275 to 1350. These financiers led the banking families of Florence and were under license of and also controlled major revenues to the Papacy and international royalty. For Venetians, these unregulated far reaching economies was a trade not in goods but in value itself, Venice was seen as “the greatest commercial success – a city without industry, which came to bestride the Mediterranean world and to control an Empire through mere trading enterprise” (Braudel). This financial oligarchy of small companies in fact were megaspeculators, thriving on the instability of nation states and the value of value itself. A trade in abstractions, in fiction and free trade mythology that resisted and deformed physical borders and ideological boundaries.

This description of the effect of capital can and has been levelled at today’s economy driven politics. This is globalisation as ‘the integration of trade, finance and information that is creating a single global market *and culture*’<sup>1</sup> The description of the field of capital often then, appears like this: it is material and ideological; it appears as an open territory where routine and stability is rejected, all bets are on and speculation and risk are paramount.

The key problems then are that Global Financial capital is groundless and abstract whilst also being seamless and total. And, secondly, if we want to position a critical relationship to capital, we have to acknowledge somehow that a love of deregulated freedoms is paramount to a liberalism that has been fostered by not only capital but stands for the ethics of a critical art practice. This is not so much that art is assimilated or commoditised by capital but a deeper philosophical point that they operate with the same principles. I find this particularly relevant to the Biennale in both the aims of the business of the art project as a whole, as well as its curation and the artworks that make it up.

So if art and capital share this liberalist credo, what this means then is that our descriptions of the power of capital are now central to what we understand as critique - and vice versa. Just to rehearse this then, this is especially so when we can identify capital as the most pervasive substantive force written through our lives and yet we understand that our predisposition to a faith in individuality, and free agency, does not guarantee any opposition to capital but rather seems to substantiate the freedoms of capital.

These questions and problems seem to ask for resistance, but here I want to argue that resistance limits agency. What I want to go through now, is how discourses on experience, temporality and the eventual nature of art have extended rather than negotiated these problems. And I think this is worth dealing with not only because of the Venice Biennale, but through what is now a comprehensive shift in curation and art making to discourses on experience and exchange. The interest in experience that I want to address is not the anti-aesthetic of Hal Foster, nor is it the

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<sup>1</sup> (Thomas Freidman, ‘Roll Over Hawks and Doves’, the New York Times 2 Feb, I: 15)

deautomatised artwork, it is rather, a phenomenological idealism or what I would call a transcendental materialism.

Such practices emerge from a state of affairs where it is commonly understood that aesthetics and politics are now incapable of being pulled apart, and where art and curatorial practices have understood themselves because of this to be central to the political. I want to go through some of the philosophy that has been integral to the politics of these practices in order to describe how many problems it introduces for art and its critical potential.

The curation of the Biennale has tended to emphasise **the moral value of art as an exchange mechanism and as a site for the direct experience of exchange**. Here we are to understand art, not as a set of discreet commodities but as a chance for a democracy of interactive processes and involved experiences. A place for self-transformation even. This notion of individual transformation has not only been central to the curatorial strategies of the Biennale but hinges upon the sheer size and reach of it, where the Biennale now boasts more than ever about its power to transform the global artscene. So moral transformation goes hand in hand with economic transformation.

The experience of art as generator of real and present exchange is the sentiment and thesis of this years' Biennale, where the principle endorsed by the Biennale Director Robert Storr is that 'debate is good' and the Biennale encourages us to 'Think with our senses and feel with our mind' where art is emphasised in the present tense - as a real direct material experience of the now. These participatory acts centre upon the death of distance and the persistent presence of the local as the global: art as a mechanism of transaction is the subject of these relations.

This focus on art as a devolved form of direct immersive experience is not only seen as the subject and mechanism of particular curatorial projects such as Hans Ulrich Obrists Utopia Station and Santiago Sierra's Spanish Pavilion but are also seen in big art installations such as Gregor Schneider, Mike Nelson, and John Bock.

The central problem with this emphasis on the eventual nature of art is twofold: 1) within it there is the premise that art is organised as such that it can circumvent interpretation or even exist outside of organisational systems, in these 'real moments' and 2) it forgets that it is already doing interpretative work and that its system of experience is wholly organisational. Its operations seem to mirror those of financial capital.

What is also deeply annoying for me is how this moment of direct material encounter with people, pictures and objects is more often that not represented in an aesthetics of the contradictions, conflicts and hopes of this 'world'. (This sounds already like a Biennale title) This aesthetic of contradiction is now unified as a fiction of politics that withdraws from the political field.

My points are not an argument against experience or of art in context. I also want to be remind you that I am not talking about an opposition between tacit object and ephemeral experience; the problem I have is that the politics of experience has been misunderstood or idealised as something that resists power (as well as its own assertion of it) by focussing on the local and specific experience, which has come about through a misguided anxiety of itself as a power that is universal and global. This emphasis on art as a political experience problematically cannot take into account that it constructs power. Such resistance imagines that there is no substantive ground to do politics from, and then goes and creates it all the same. In other words, the mythological power that is the ubiquity of globalism remains intact precisely because these practices rely upon, describe it and produce it- in this sense their politics are all wrong.

Our understanding of global capital and our experience of the public systems of contemporary art remind us that the relationship between oligarchic economic power and the principles of egalitarian liberal politics share the same territories. As we know, the biennale is a mixture of military pomp (Gardini) and liberal discussion (Arsenale). Culture here defines the relaxing of political and national borders, emphasising fragmentation and the borderless nature of territories; It symbolises egalitarianism - where particular interests are now shared as common and universal interests; and it establishes the site of tolerance –where we understand each others differences as different –but *only of course in the agreement that one take part in the first place.*<sup>2</sup>

Therefore, we miss the point if we think we can get outside of global economic politics. But we also miss the point if we say that our activities are invalid because they are inside these networks. To produce identifications with power based on an inside and an outside like this, may leave us quite satisfied that we have seen power, but does not mean that we are then free to act against it or to change it. It has been these political questions that seek to see through the veil of power to its reality have produced so much talk of crisis in the arts over the years and have kept us within various paradox of self-scrutiny and repetitive escape attempts. To finish my point then, my central issue with this comprehension of forcing the political through an understanding of the eventual nature of art is that this discourse cannot and will not take into account the materiality and formalism of its own abstractions.

In that sense, if we look at Venice as this private and public cultural theme park, and I don't think this takes much effort, we could say that it brings capital home, reminding us that the mechanisms of capital are not context free, mysterious or floating, but are mutually transactional and representational. Because of this it reminds us that it is a fallacy to suppose that capital is a ubiquitous power when we already can understand it as partial and interested.

So, finally, I want to press the point that global politics should not be confused with philosophical universalisms or political idealisms that have been used as a myth to base resistance upon. Instead, I think that we need to understand critique and capital as something that produces total and totalising forms of power and to do this we need to understand that actions *ground themselves*. If we can do this then we could think more carefully about the liberalisms – what I have described as the regulatory abstract principles of that shape both capital and art, as capable of constructing a different politics. Just because critique and capital share the same principle of difference, then it need not follow that they should share the same politics.

This leads me to some final questions that aim to pick up on some on the problems we've just covered:

I have argued that this experiential parlance cannot explain or think through its own idealisms or abstractions. Taking this into account, If the requirement is not to assimilate or reduce our ideals, but instead to understand them as having affect, then the task is how to establish these abstractions as powerful constructions as point of critique.

From this standpoint: How can we understand the condition of our own abstractions, from what position can we obtain this knowledge?

This boils down to the question of if the Biennale or indeed approaches to what are called critical practice do more work than merely end up reflecting global capital as this orthodoxy of paradox and contradiction?

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<sup>2</sup> Yes; like habermas