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The Standpoint of the Proletariat

Candle wax, car wax, moustache wax. Could be anything.

-Johnny Utah, FBI agent trying to trace ghosts in ***Point Break*** (1991)

It should be clear by now why the bourgeois economists find it impossible to point out the essence of their science, to put the finger on the gaping wound in the social organism, to denounce its innate infirmity. To recognize and to acknowledge that anarchy is the vital motive force of the rule of capital is to pronounce its death sentence in the same breath, to assert that its days are numbered.

- Rosa Luxemburg, ***What is economics?*** (1907)

One could think of that day, as a day when allegorical principles were once again put in motion. It all could have easily taken place inside the structure of an exhausted *mise-en-scène*, or was it a reappearing parody or repetition of a deeper structure in a Venezuelan or Mexican telenovela of the 1980s, that had been re-invoked?

Newly awoken from a long afternoon siesta; a woman witnessed a heated discussion between two enraged - formerly sophisticated TV-journalists - about the present furnishings of the world. No possessed subjects were active in this epic at all, nor any amnesiac identities searching for as hollow bodies either, but surely there was something, which welcomed even inner-city spectators to tap into the contradictory haze generated by the pair, as if the uncomfortable spirits of the transmission summoned all.

Deborah: Let's cut to the chase: What you are saying is all sizzle and no steak really. In order to fathom the present crisis we have to be specific on what is in crisis at first, and what the proportions are. What is this thing called "financialization" all about really?¹ It sounds like you are

¹ Financialization is often described as the process of domination by the finance sector over all other activities in the "realm of the economy". Many critics see potential problems with such a definition, especially in relation to the current global economic crisis, since it may further mystify real relations and lead to "the omission of the permeation between financial and productive capital just as the other socioeconomic causes at the origin of the contradictions of the crisis in capital valorization". For further development of a critique see Carlo Vercellone's essay *The crisis of the law of value and the becoming-rent profit* in the lucid anthology *Crisis in the Global Economy: Financial Markets, Social Struggles, and New Political Scenarios*, ed., Andrea Fumagalli & Sandro Mezzadra (New York: Semiotexte, 2010), p. 85-119.

trying to trace shapeless worm-holes with your dizzy “genealogy” instead of trying to approximate more of an open mouth inspection of a patient that is present and actually sitting on your sofa with tremors - sweating in feverish post-meth deliria.

Bob: Listen; the organs seem to be in good condition, if you now allow me to use the same type of rhetorical tropes that you are throwing at my face. I am not harbouring an alien form of life here you know, so try to be less hostile please. I am neither lured by the beauty of the complexity of the financial system itself nor its mind-teasing stagecraft, so I won't play the role of an occult detective, whom happily deals in fuzzy deductions. What we are seeing here seems to be more of a matter of “intestinal disturbances” rather than the downfall of a civilization. We are talking gases here...

Deborah: All that is solid ossifies, right? The actualization of a foundational and systemic innate that imploded you mean? Some kind of original sin of accumulation rooted in the primitive machinations of the creation of surplus value?!

Once I sort of dabbled in literature and drama. Today I leave such worldly matters to others.

Bob: Sophistry... I was following the same chain of metaphorical ornaments as you. I guess you are succeeding in pulling me into your orbit of universal interpretative frenzy. Well, I don't share your anti-commercial emotions simply. No aerial photograph-like allusion of yours can even approach the nuances of these nebulous events.

A vigorous teenager stumbled away to the kitchen, leaving the dormitory for 7 whole minutes in order to squeeze in a bowl of cornflakes and acidophilus-fermented yoghurt, in-between the intentional misunderstandings on screen. He liked his cereals without the smooth fruitiness that comes with the other less expensive labels. The world was truly his oyster this day, and the eroticism of life lay (for that day) in keratin-infused beverages and chrome-coated Reeboks.

Deborah: Bob. You are painting me into a corner here; I am the reality principle in this studio. The crisis was not a mishap of an automaton without any indexical relation to the world or the agency of a communion of men that wrecked an old industrious and more tactile capitalism.² The “fuzziness” that you refer to and the semblance itself is the morphology of a real social and historic relation.³

² The idea of individually greedy financial players and “out of line” bank executives, as the main causes of the economic crisis is erroneous. Financialization and the creation of the derivative market, securitization, the expansion of credit and other practices such as offshoring seem to be intertwined with accumulation and systemic growth itself. See for example David Harvey's seminal text on

Bob: So what is that relation you are going over about? Words and finalist rhetoric don't credit your analysis. You are fossilizing something that is alive and kicking.

Deborah: Methodological evasion is good for restless souls like you. The residual traces of the tricks and workings of capital can surely be aesthetically appreciated retrospectively from envious eyes that fantasize about ecstatic disembodied existence.

Bob: I'm feeling the stark humidity in the air. Your lapel mic is drenched in saliva and you'll soon need to hyperventilate. Let's talk about the actual events of the financial crisis.⁴

Deborah: Real rebellions and insurrectionary tendencies are washing over the world.⁵ A crisis might be a state of rationalization and reconfiguration.⁶ But that also means that the world of capital is weak as a system at this moment. Any new deal or return to a consensus and social democracy seems also impossible.

Bob touches his balding head and relaxes his shoulders before they cut into commercials while Deborah reassures herself that it all went down pretty good against her pithy former bff on prime-time-syndicated-satellite-television. Post-partisan transcendence was now over.

spatial aspects of capital accumulation *Notes towards a theory of uneven geographical development* in *Spaces of Global Capitalism* (London: Verso, 2006), p. 69-117 and an illuminating lecture by Adam Hanieh at The School of Oriental and African Studies in London <http://soasradio.org/adam-hanieh>

³ An interesting and clarifying text on theories of *the rule of abstraction* is Alberto Toscano's piece *The open secret of real abstraction*, published in volume 20 (2008) of the journal *Rethinking Marxism* which is an exposé of historical and present discussions. In the writings of Karl Marx, the first chapter of *Capital*, on commodities - delivers the main material while *Estranged Labour* in the so-called "Paris Manuscripts" seem to be the most popularly read within practitioners of *kulturkritik*.

⁴ An official and final U.S. government report on the causes of the financial crisis was issued and can be found here: <http://www.gpo.gov/fdsys/pkg/GPO-FCIC/content-detail.html>. Even this report still seems though, to have problems with tracing or tracking any individual actors. Recurring figures in the gallery of villains are otherwise: Alan Greenspan, Henry Paulson, Bern Bernanke, Angelo Mozilo and "Dick" Fuld. The later one not so charmingly portrayed in the BBC-dramatization: *The Last Days of Lehman Brothers* and the documentary *The Fall of Lehman Brothers*.

⁵ See David Graeber's report on Occupy Wall Street: <http://www.guardian.co.uk/commentisfree/cifamerica/2011/sep/25/occupy-wall-street-protest> and Paul Mason's speculative analysis earlier this year on the reasons behind the uprisings: http://www.bbc.co.uk/blogs/newsnight/paulmason/2011/02/twenty_reasons_why_its_kicking.html. Numerous others examples of analysis and entries on current social upheavals after the crisis exists that don't fit here for spatial reasons. Many contextualize events in Chile, Greece, Egypt, Tunisia, Spain and England to name a few at *prima facie*.

⁶ See the devastating use of shock or crisis as the opening up of markets as "reconfiguration" (too put it mildly) in the book by Naomi Klein *The Shock Doctrine* (2007). In relation to the question of credit and foreclosures, the idea of "accumulation by dispossession" is crucial here. See for example: <http://www.youtube.com/watch?v=3a9TAbQHjzQ> and *The New Enclosures* (1990) by The Midnight Notes Collective: <http://www.midnightnotes.org/newenclos.html>. The "bail outs" could also be seen from the perspective of transfer of public assets into the ownership and administration of private institutions as part of this process. For the phenomena of contemporary forms of primitive accumulation in Stockholm see Kent Wernes articles and writings on the privatization of housing and health: <http://kentwerne.se/2010/09/17/508/> and <http://kentwerne.se/bocker/du-skona-nya-hem/>.