

SIMON ROBERTS

Extract from 'Booms and busts: end of season thought'
by Alistair Robinson, 2014

....Many of the ways in which the recent financial crisis has been represented by artists are surprising. The artists might initially seem to concur with neo-classical economists' own terms and values, rather than offer radical critiques or hostile counter-claims. They avoid outright protest, or often even any direct commentary. We might say that the limits of discourse in our own time are such that to be heard at all outside of the specialist art market, one must occupy a kind of terra cognita. We might also say that many artists of note have therefore recognised that in order to act in the financial markets one must necessarily have internalised a set of hypotheses and assumptions about credit, about the predictability of the future, and the nature of our financial relationships. Their areas of contestation are these assumptions. I will examine three case studies of how individual artists have approached these problems. In each instance, the dominant terms by which discourse is conducted are placed under pressure, by being re-presented, re-iterated and re-enacted respectively.⁸ (The latter two terms are salient: in recent years, the idea of the artist as a 'semionaut' has been supplanted by one in which artists act out, or re-enact situations and scenarios as kinds of social experiments. As here, these social experiments are also ones in popular finance.)

The background to the practices in each of the three artists' bodies of work has been the new 'social contract' that has existed since 2008 between the state, the citizen-taxpayer, and the financial system in both the UK and United States. There is no shortage of literature about such a complex and vast topic, though contemporary artists have some surprising advantages in being able to address it. In contrast to their predecessors, the artists here are not limited to pictorial representations, but can recreate or restage some of the market's own processes and operations by working with 'found' material from the world at large. Artists are able to create performative versions of how modern

finance works, rather than merely describing it. In working between visual and verbal languages, they have been able to test our conventionalised figures of speech, often by literalising them – by translating verbal coinages that are imagistic into visual images themselves. By placing pressure upon the store of metaphors that have become the stock in trade of journalists describing the financial crisis since 2008, the artists allow us to identify their limits and inadequacies.

..... If Cornford & Cross make 'literal' the default terms of description for the market 'from within', as if they were 'embedded' journalists in a financial war zone, Simon Roberts looks at the terms that journalists themselves have coined. He queries the media's failure to represent 'market failure', while producing alarming quantities of verbiage. His work asks what is excluded from representation by attempting to re-present the entirety of the field of representations. Roberts's project Credit Crunch Lexicon combines three related forms of representation and understanding: textual, graphic and photographic. The term 'lexicon' is apposite: his work constitutes a compendium of all of the common terms that have coloured the way the Anglo-Saxon world has seen the financial crisis since 2008. Roberts believes language – whether visual and verbal – never merely conveys, but conjures into being that which it purports to describe. Like Cornford & Cross, he has undertaken a kind of 'fieldwork', albeit with his field being the news media across print, the internet and television. As with Cornford & Cross, he has found that simple line graphs are all but ubiquitous in attempts to 'explain', or rather present the idea of the financial crisis to a broad audience. They are, as Roberts describes, almost a 'meme': an idea that primes us in how to behave, and which acts like a viral contagion so that the idea becomes near-universal. As he argues, they are amongst the principal ways in which 'knowledge is used and misused. Graphs are employed as badges, as a kind of shorthand denoting what the dynamics of a situation supposedly consist of. But almost invariably the graphs distort (if not falsify) through their choice of timescale or their frame of reference'.¹⁵ The graphs that 'rolling' news programmes feature magnify changes by presenting them on a daily or hourly basis (as Cornford & Cross also discovered). The news 'cycle' supplants the market 'cycle' as what is knowable, while reporting the process with apparent neutrality. Roberts's strategy, like that of Cornford & Cross, is one of sly defamiliarisation. Rather than presenting explicitly oppositional imagery, or presenting clear counter-arguments, Roberts merely collates what is already 'out there'. He adopts the very 'repetition, insistence, and hyperbole' that characterises mainstream discussions.¹⁶ In exhibition, the graphic element of Credit Crunch Lexicon is composed of dozens of line graphs either presented adjacent to one another,

in a single line, or in a museum-style case. The sheer massing of material suggests that the world is in the middle of an unstoppable disaster. Roberts's principal intervention is to remove the labelling of the axes, so that 'understanding' of any kind is impossible. All that we see are endless numbers of downward-moving lines. Roberts argues that these graphs could, even in their original format, only ever loosely illustrate an assumption rather than forge an argument. Roberts has, on one occasion, laid out the graphs flat inside a case – again, unlabelled. If one approaches from the left side, all are reversed: bust becomes boom becomes bust. Set out in this way, the work provides a dynamic enactment of the cyclical nature of speculation, and the binary either/or format of the narrative. Such simple processes – logical inversions, the use of 'found' material and visual puns – are all ultimately indebted to Surrealism.

As outlined above, Credit Crunch Lexicon consists solely of quotations of other authors' words and images. A second component of the work is a vast, wall-sized sequence of written phrases similarly extracted from media coverage, and rendered in a style that makes them appear akin to signage. The 'signs' provide an endless stream of exhortations or directions that contain manifest contradictions. The work is, then, a kind of 'library' collated over a five-year period: a monumental collage of twenty-first century news about the financial crisis that distantly echoes Walter Benjamin's 'Arcades Project'. Benjamin attempted to encapsulate the movement of capital in the nineteenth century into a single volume composed only from quotations.

Like Benjamin, Roberts sees himself as an archivist of the present, and the recent past. He attempts to achieve the same end for our own century and the financial crisis that has defined it since 2008 using similar means. The effect is of hearing a radio tuned to all channels simultaneously, cacophonous and alarming: we encounter a seemingly continuous stream of sound-bites literally writ large. The volume of words is a kind of monstrous assemblage, rendering the language employed ridiculous and frightening at the same time. Roberts remarks that while the consequences of the crisis are novel, its very predictability and that it arose from structural features of the market have been effectively suppressed. Instead, the media have merely replicated the financial markets' own impenetrable language and the opacity of their processes.¹⁷ He argues: "From 2008 we all had to learn a new language: a new sequence of terms that had made no impression on our consciousness before then. Coinages like 'derivatives' and 'default swaps' still remain opaque to the majority of the population but are repeated in print or online ad nauseum.

The sheer strangeness of the terms lends them to being read as a kind of 'concrete poetry' in a gallery."¹⁸

Roberts's work extrapolates the idea that the very language already used to represent the financial crisis is artificial, or even artistic. Gobbets of language are extracted from their context and re-presented as though they were historical artefacts. Credit Crunch Lexicon is based on the aim of creating a sense of ostranenie – of distancing ourselves from our own language, and generating a sense of alienation from our existing moral universe. The terms in which Susan Buck-Morss has described Benjamin's uses of 'found' text also characterise Roberts's 'concrete poetry': 'It makes little difference ... whether the "images" of the nineteenth century were pictorially or verbally represented. Whichever form they took, such images were the concrete, "small, particular moments" in which the "total historical event" was to be discovered'.¹⁹

Roberts's quasi-surrealist tactics invite us to register the present as a historical moment, and in doing so render tangible the historical forces that brought about another 'crisis'. This is best achieved not by coining new, vivid images, but by a kind of sedimental accretion of the opaque technical terms and wilfully clichéd images that characterise our existing linguistic field. Roberts subscribes to Stefan Collini's argument that we can only imagine each field and debate through the 'image-clusters' that they offer up.²⁰ To paraphrase Collini, the relationship between high finance and the entire economy is graspable through the 'range of idioms ... [in which that] political argument [i]s conducted', and by grasping 'how these idioms derive from or [a]re mutations of other established intellectual standards'.²¹ Roberts's role is to present the entirety of the 'image-cluster' that the media have created, to test them against 'established intellectual standards'.

Roberts also takes Collini's line that 'clichés can be revealing of what a culture takes for granted' as axiomatic.²² The third component of Credit Crunch Lexicon is a 'found' photographic archive in which the images present a litany of visual clichés. We encounter photographs from the financial markets of traders and others in moments of apparent despair, rage, or frustration. Their gestures and facial expressions are often almost identical. It is as though they were playing out a finite range of roles from the theatrical repertoire, as if they are 'actors' in their field who can only 'play to type', or self-stereotype.²³

To adapt Collini's argument again, the repetition of such images provides an ironic 'reassurance that ... the forces at work are few and simple, that

“complexity” is a dodge created by pedants’.²⁴ Roberts’s position is not merely that the media simplify matters into monocausal explanations. Nor is it that they simply personalise structural issues, making ‘market failure’ a matter of individuals’ failings and closing off any possibility of wider debate or analysis. These are well established. Rather, Roberts sees that our ‘image-clusters’, pictorially, verbally and graphically trap us, constituting the limits of what can legitimately be said, rather than what is sayable. Again, Roberts takes Benjamin’s ‘Arcades Project’ as exemplary, his position echoing the idea that ‘the debris of mass culture [i]s the source of philosophical truth’.²⁵ In the last instance he believes, as Max Ernst and Picabia did before him, that we are known by the ephemera that we keep.

This essay was originally published in the book ‘Show Me the Money: The Image of Finance, 1700 to the Present’ (Manchester University Press, 2014)

References:

15 Interview with the author, October 2013.

16 Ibid.

17 As part of the exhibition *To Have and To Owe* (New York, 2012) the artist Cassie Thornton and academic Leigh Claire La Berge created a wall-sized infographic charting the interconnections between the stock market crash and the incidence of words such as ‘complex’ in financial journalism (<http://to-have-and-toowe.tumblr.com/>, accessed 18 October 2013).

18 Interview with the author, October 2013.

19 Susan Buck-Morss, *The Dialectic of Seeing* (Cambridge, MA: MIT Press, 1991), p. 71.

20 Stefan Collini, *Public Moralists: Political Thought and Intellectual Life in Britain, 1850–1930* (Oxford: Oxford University Press, 1993), p. 153.

21 Ibid., p. 153.

22 Ibid., p. 357.

23 <http://brokershandsontheirfacesblog.tumblr.com/>, accessed 18 October 2013.

24 Collini, *Public Moralists*, pp. 230, 358.

25 Buck-Morss, *The Dialectic of Seeing*, p. ix.