

steirischer herbst 2013

Liquid Assets

In the Aftermath of the Transformation of Capital

20/09 - 01/12/2013

Curated by

Luigi Fassi (AT/IT) & Katerina Gregos (BE/GR)

Ex-Zollamt / Halle

Bahnhofgürtel 57, 8020 Graz / Austria

Thu 19/09, 11:00

Press talk and preview

Fri 20/09, 15:00

Press preview with Katerina Gregos & Luigi Fassi

English Language

Fri 20/09, 16:00

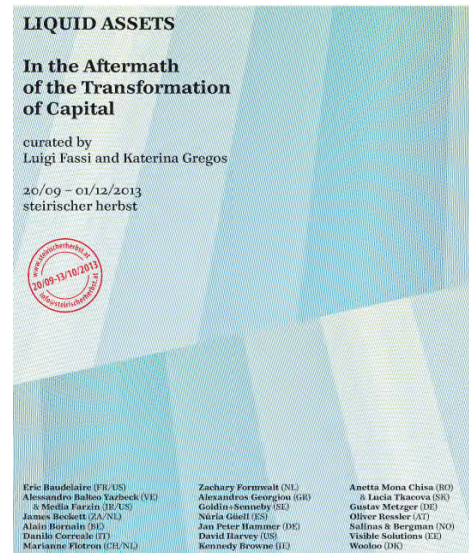
Press preview with Luigi Fassi

Italian Language

Fri 20/09, 17.30

Exhibition opening

Participating artists: Alessandro Balteo Yazbeck (DE/VE) & Media Farzin (US/IR), Eric Baudelaire (FR/US), James Beckett (NL/ZA), Alain Bornain (BE), Danilo Correale (IT), Marianne Flotron (NL/CH), Zachary Formwalt (NL/US), Alexandros Georgiou (GR), Goldin+Senneby (SE), Núria Güell (ES), Jan Peter Hammer (DE), David Harvey (US/GB), Kennedy Browne (IE), Gustav Metzger (GB/DE), Anetta Mona Chisa (RO) & Lucia Tkacova (SK), Oliver Ressler (AT), Salinas & Bergman (US/NO), Visible Solutions (EE), Wooloo (DK)



Understanding the mechanics of capitalism today has become an increasingly complex task given that it has morphed into forms that are increasingly intangible and immaterial. Money, finance and economics have thus become such abstract, opaque concepts that only a few people can understand them fully. The very concept of the notion of money has changed from being an operative aspect of the economy to something that has acquired the power of what Franco Berardi has called a "sacred deity", able to justify an increasingly speculative economy where money is being harnessed to produce more money; where money is increasingly being made out of immaterial goods and services, out of itself, out of the bare life of human beings, even out of thin air, it would seem.

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This abstract notion of money, what Marx called “fictitious capital”, has become the cornerstone of neo-liberal economic practices. How does this fictitious capital operate? The fewer people there are who understand it, the less chance of accountability and regulation leading to what economist Nouriel Roubini has called our era of “free market fundamentalism”. Nowadays, credit has come to displace money and surrogate or virtual capital has supplanted real capital, contributing yet more to the abstractness of money. In the early years of capitalism, the concept of money was understood as a means of exchange that did not affect basic economic relations, materially speaking. Today, because of the credit system, the accumulation of debt, and of paper or virtual assets, there has been a sea change in the financial system. Industrial production, once the cornerstone of capitalism, has now been replaced by what has been called the “era of finance”, which in turn fuels sheer speculation and brought about the devastating effects of the recent banking crisis. In that sense, the economy has shifted from essentially being a co-operative economy (one based on barter and exchange of products or commodities) to an “entrepreneur economy”.

“Liquid Assets: In the Aftermath of the Transformation of Capital” presents a range of international artists who are engaged in exploring the shifting, viral nature of capitalism, by shedding some light on the opacity of finance, the current non-transparency of money, and the causes and practices that lie behind financial crises in the present time. Ranging from time-based practices to sculpture and installations, the works on view – a large part of them especially commissioned and produced by steirischer herbst – bring to the fore the dramatic changes that the entanglements of finance, speculation and politics have been enacting on the social body, affecting both *bios* and *anthropos* and simultaneously raising issues about the ethics of capitalism and current financial practices.

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