

## GE1127: Money & Art

**Lecture:** *Origins*

**Date:** January 24th

**Prof:** David Jhave Johnston



香港城市大學  
City University  
of Hong Kong





香港城市大學  
City University  
of Hong Kong



# YUKATA MAKINO AND DORAVIDEO IN CONCERT

24 / 01 / 2013  
7:30PM - 10PM

**M1060 MULTIMEDIA THEATRE,**  
Run Run Shaw Creative Media Centre,  
18 Tat Hong Avenue, Kowloon Tong

**FREE ADMISSION**  
Seating is on a first-come, first-served basis

EXTENDED  
ECLECTICS  
NEW SONIC  
ADVENTURES  
VOL. 1

“School of Creative Media presents **Extended Eclectics: New Sonic Adventures**, a monthly series of innovative musical performances that challenge our notion of what “live” is today. For its first edition, we are excited to showcase two Japanese artists who take different approaches to sound.”

<http://www.scm.cityu.edu.hk/news-events/events/extended-eclectics-doravideo-in-concert/>

**INVITATION** 邀請



香港城市大學  
City University  
of Hong Kong



**LECTURE BY THE OPENENDEDGROUP**

**Marc Downie and Paul Kaiser of The OpenEndedGroup will discuss their approach to digital art in a talk at School of Creative Media. Their work, which defies conventional boundaries, falls in between established disciplines, combining dance, drawing, filmmaking, mapping, and artificial intelligence.**

**The presentation will cover the collective's recent work in large settings (theatres, cinemas, building facades, and arenas) and in more intimate ones (immersive tabletops and site-specific gallery installations). Downie and Kaiser will share the new methods the group has devised for their works, such as innovative camera systems for 3D capture, non-photorealistic renderers, and their open-source software platform, Field.**

#### About the Artists

Marc Downie, Shelley Eshkar, and Paul Kaiser comprise The OpenEndedGroup, a New York-based digital artists' collective. In dance, they have worked with Merce Cunningham, Bill T. Jones, Trisha Brown, and Wayne McGregor.

As a group and individually they have won many awards, including a Guggenheim Fellowship, the John Cage Award from the Foundation for Contemporary Arts, and a Media Arts Fellowship from the Rockefeller Foundation. The OpenEndedGroup has presented their work at numerous art spaces and festivals, including: Lincoln Center, the New York Film Festival, the Barbican Center, the Hayward Gallery, the Sundance Film Festival, the Museum of the Moving Image, the MIT Media Lab, ICA London, the Centre for Contemporary Art (Glasgow), and the Kiasma museum.

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The group's 3-D projection works include: Upending (digital cinema, 2010); After Ghostcatching (with Bill T. Jones, installation, 2010); Stairwell (with Wayne McGregor, installation, 2010); plant (installation, 2011); Into the Forest (interactive installation, 2011); and Twice through the heart (with Mark Anthony Turnage and Wayne McGregor, chamber opera, 2011).

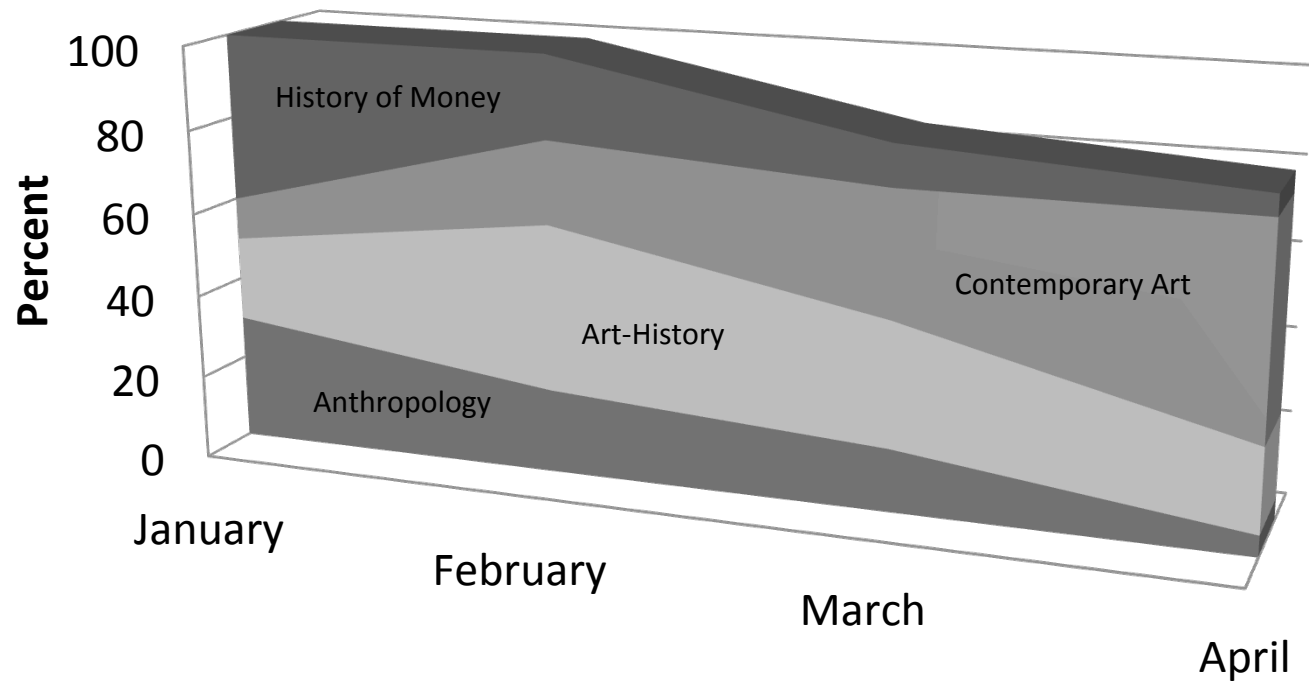
**DATE: 31 JANUARY 2013**

**TIME: 4PM**

**VENUE: M1060, MULTIMEDIA THEATRE, CREATIVE MEDIA CENTRE,  
18 TAT HONG AVENUE, KOWLOON, HONG KONG**

**FREE ADMISSION, SEATING IS ON A FIRST-COME, FIRST-SERVED BASIS**

# Disciplines



## **IDEA: Shared symbolic nature**

Money represents value but the paper or coins are not really worth as much as the money's value.

Money is therefore, like art, a symbolic structure.

Money & art therefore share a symbolic form.

**IDEA: Shared reliance on  
consensus**

As symbolic form, money & art both  
rely on context. Without a group of  
people in agreement about their  
value, they are worthless.

They arise from consensus.  
They emerge from context.  
They are abstractions.



Rock etching  
Wadi Abu Dom  
3000 BC



“Geometric bronze animal figures were popular votive offerings from the mid to late 8th century B.C. in a number of Greek sanctuaries, notably at Olympia. Bronze bulls were probably symbolically offered in place of actual animals.”



“*Kuh* is a work by SUPERFLEX developed for the Augarten studio. It focuses on the history of the premises and therefore of its initial inhabitant, Gustinus Ambrosi.” [<http://superflex.net/tools/kuh>]

*Kuh*

**Superflex**

(2012)



“In 1942 the sculptor Gustinus Ambrosi was commissioned by Albert Speer, then minister of armaments and war production for the Third Reich, to model the sculpture Jungfrau mit Kuh (Maiden with Cow) for the park of the New Reich Chancellery in Berlin to pair with Louis Tuaillon’s already existing Youth with Bull. Ambrosi identified the perfect Fleckvieh cow in Kitzbühel, Tirol, to pose as a model for this prestigious artwork. In 1945 he wrote to his formidable patrons, pleading with them to provide the means to secure the upkeep for the cow - named “Königin” (“Queen”) - even in the final throes of World War II.”

<http://superflex.net/tools/kuh>

*Kuh*

**Superflex**

(2012)



“Ritta and Hektor, the female heifer and male yearling who have been transported from Kitzbühel to Vienna, are descendants of Königin from the original Tirolean herd. SUPERFLEX have brought them to Ambrosi's last studio to serve as a living portal to the past and as tokens of the sculptor's affection for the cow.”

<http://superflex.net/tools/kuh>

*Kuh*

**Superflex**  
(2012)

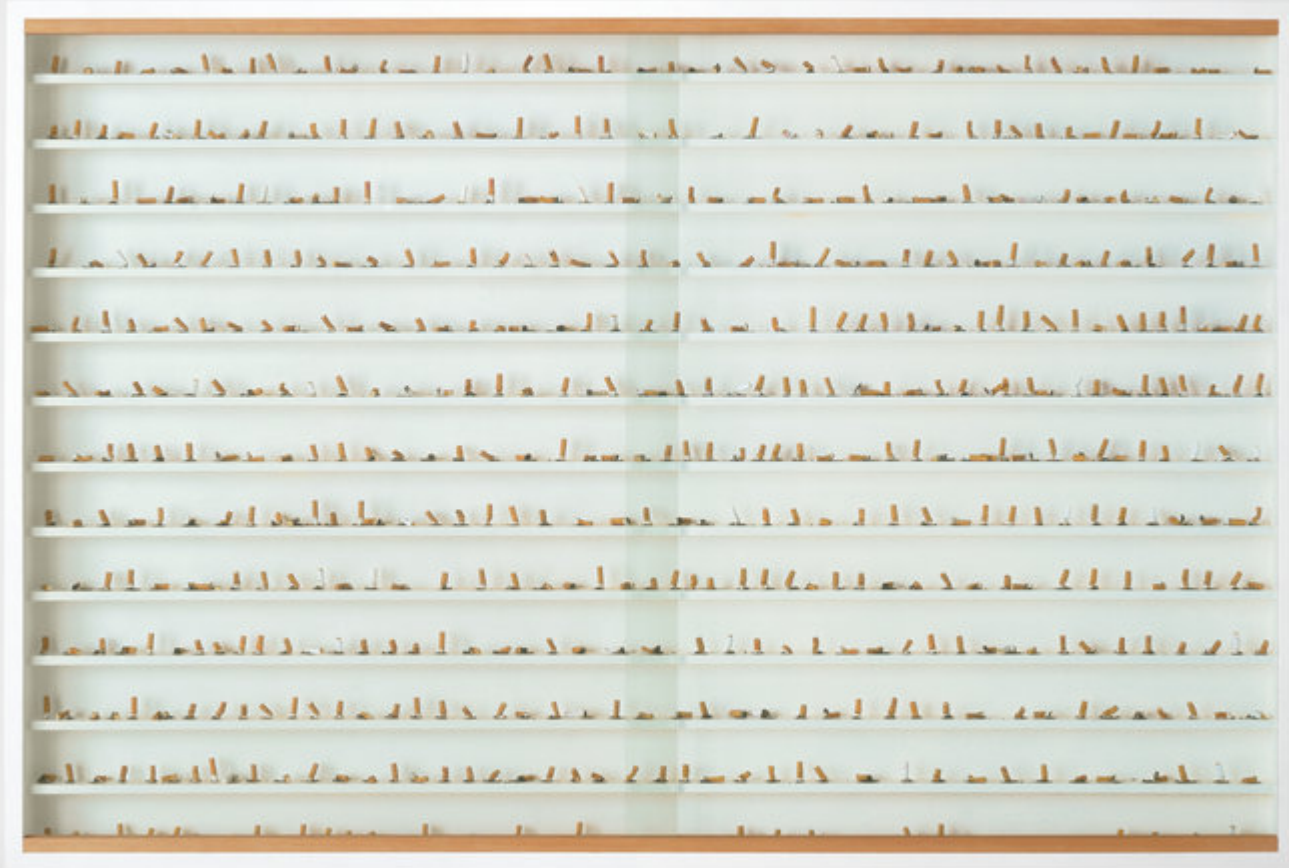


Ancient Sumerian word for “interest” was “mas” which means “lamb”

The Origins of Value, [William N. Goetzmann](#) & [K. Geert Rouwenhorst](#) (2005)

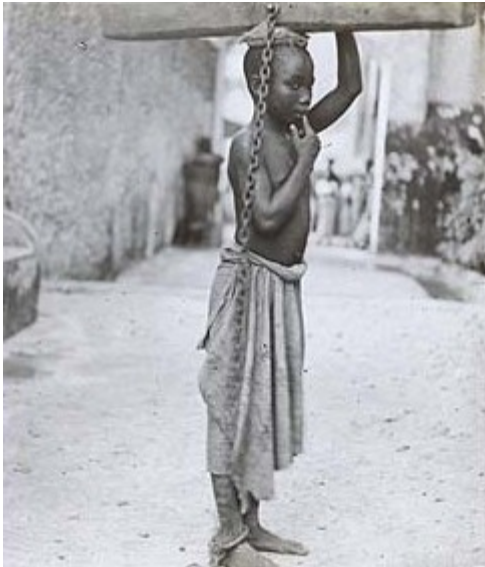


Between 1970 and 1990  
Kent was used for payments  
and bribes in Romania.



*Considered, Stubbed Out, Forgotten*  
**Damien Hirst**  
(1993)

Glass, painted MDF,  
ramin, steel,  
cigarettes and ash  
, 1219 x 1829 x 114 mm | 48 x 72 x 4.5 in



Photograph of a slave boy in [Zanzibar](#).  
'An Arab master's punishment for a slight offence.'  
c. 1890.



*A Slave Girl  
from New Orleans.*

*A Slave Girl from New Orleans*

**Charles Paxson**

American (active 1860s-1870s New York, NY)  
(1864)

Photograph, Carte-de-visite

American, 19th century

Creation Place: New York City, New York State, United States

Albumen silver print

image: 7.9 x 5 cm (3 1/8 x 1 15/16 in.)

mount: 10.1 x 6.1 cm (4 x 2 3/8 in.)

“Slavery was known in almost every ancient civilization, and society, including [Sumer](#), [Ancient Egypt](#), [Ancient China](#), the [Akkadian Empire](#), [Assyria](#), [Ancient India](#), [Ancient Greece](#), the [Roman Empire](#), the [Islamic Caliphate](#), the [Hebrews](#) in Palestine, and the [pre-Columbian civilizations](#) of the [Americas](#).<sup>[4]</sup> Such institutions included [debt-slavery](#), punishment for crime, the enslavement of [prisoners of war](#), [child abandonment](#), and the birth of slave children to slaves.”

Demography, Geography and the Sources of Roman Slaves, by W. V. Harris: *The Journal of Roman Studies*, 1999 (via [Wikipedia](#))

# The Blues

“The origin of the term of was most likely derived from mysticism involving blue [indigo](#), which was used by many West African cultures in death and mourning ceremonies where all the mourner's garments would have been dyed blue to indicate suffering. This mystical association towards the [indigo plant](#), grown in many southern US slave plantations, combined with the West African slaves who sang of their suffering as they worked on the cotton that the indigo dyed eventually resulted in these expressed songs being known as "the Blues.””

# COLORS

Money is an illusion, a psychological relationship between an object and a value that has been given to it – and the relationship is a damn serious one.

The illusion that many see and touch every day takes the form of the dollar, the euro, and lately the yuan.

But these are only the most familiar of the infinite illusions created by the idea of money. Time is proverbially money. Blood and drugs are money when need be. A mobile phone can be a bank. The world is full of illusions of different shapes and sizes.

Which shapes and sizes? What is on and under the surface of the money we handle every day? Everything.

A wide diversity of substances penetrate money every time it changes hands. Touched once, a hundred, a million times, money bears the traces of those who have touched it along with evidence of their activities, even the less savoury among them.

**We had money analyzed in a laboratory and found certain substances.**

**Each section of this issue corresponds to one of them and represents our idea of it.**

The substances make up not only the chemistry of money but also its very essence – metaphors for non-conventional payments, inheritances, savings, transactions, bankruptcies and loans. Colors 73 reinterprets finance in the rest of the world, and includes the Golden Pages, a short guide to the big numbers as seen by us and esteemed economists.

<http://www.colorsmagazine.com/magazine/73/>

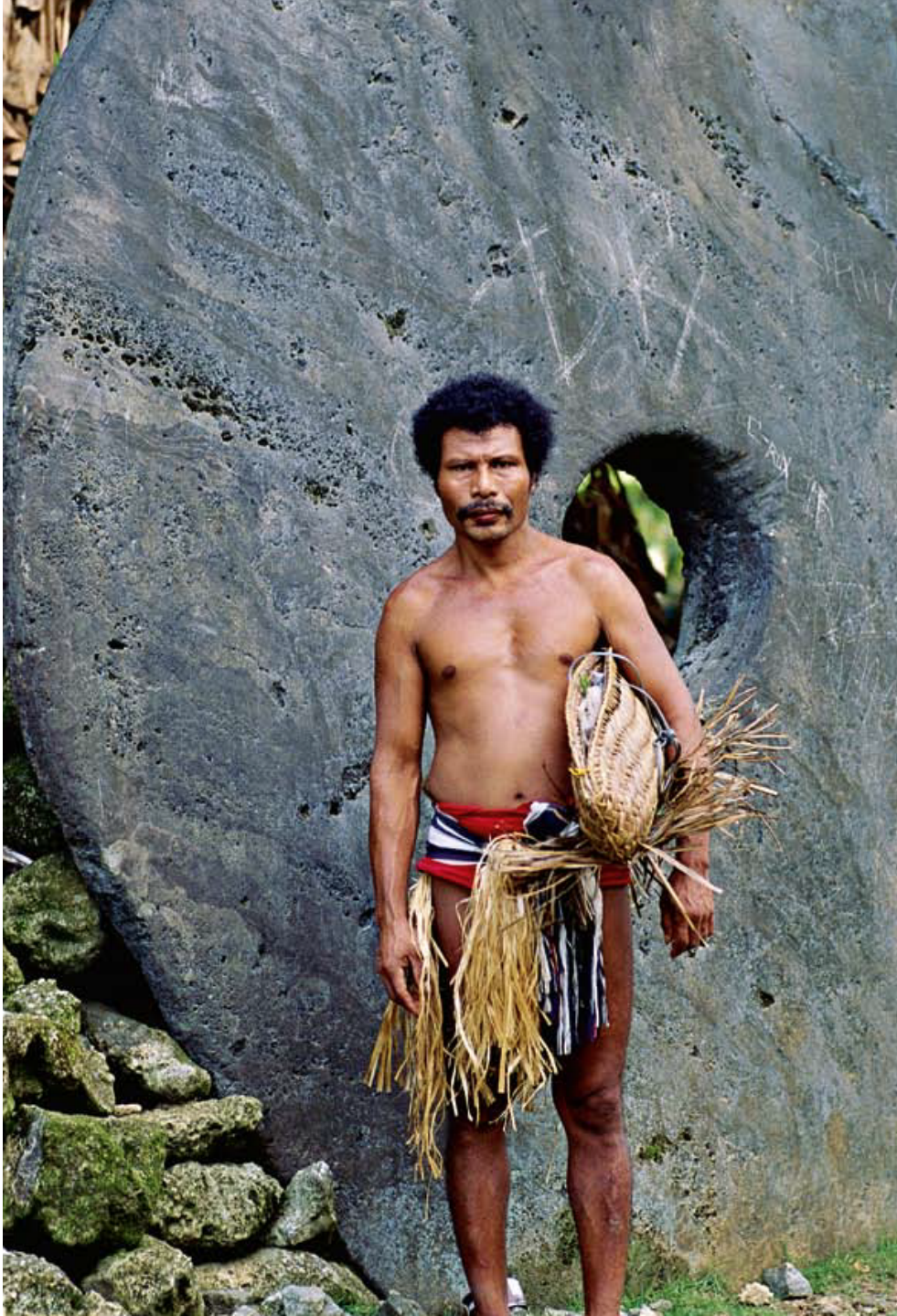


“Mmbul, Gaw ,  
Fe’, Rai,  
Yar, Reng!\*

\* These are the names  
of stone money in Yap  
Island, Micronesia.

The value of each “coin”  
varies according to its  
size and history.

The largest  
stones are normally  
worth a house.”



“Money is just a story, an imagined relationship between an idea of where something came from and its value to me, and those around me, right now. Tell a good story, and you are changing the value of your money.”

“Golden teeth feature as a cultural tradition in several places around the world. They can indicate an engagement, highlight wealth, or, most importantly, provide a safe way of storing one’s savings should traditional money lose its value”





*Wampum*  
1500s  
Indigenous North America

**Did you remember?  
HOMEWORK FOR this WEEK  
BRING TO CLASS 3 SMALL OBJECTS**

**Please now place them in their assigned spaces.**

- 1. WORTHLESS THING**
- 2. WORTH SOMETHING TO YOU (but not much to someone else)**
- 3. WORTH SOMETHING TO SOMEONE ELSE (but not you)**

**Please  
now in-class  
document the ACCUMULATIONS  
of worthless and valued things  
in following DOCUMENTATION FORMATS:**

- 1. PHOTOS**
- 2. WORDS**
- 3. VIDEOS**

# **HOMework FOR NEXT WEEK**

**PUT ONE OF THESE DOCUMENTATIONS ON BLOG  
AS A SINGLE POST WITH TAG “worthless” or “worth”**

- 1. PHOTO(S)**
- 2. PHRASE(S)**
- 3. VIDEO(S)**



The world's largest landfill: Jardim Gramacho, near Rio de Janeiro. Picture by Vik Muniz.  
[www.wastelandmovie.com](http://www.wastelandmovie.com)



*Marat-Sebastiao,*  
*after Jacques-Louis David*

**Vik Muniz**  
(2008)

From the series: *Pictures of Garbage.*



*The assassination of Marat*  
**Jacques Louis David**  
(1793)



*Mona Lisa (Peanut Butter and Jelly)*

**Vik Muniz**

(1999)

cibachrome print  
30 x 40 in



*Medusa Marinara*

**Vik Muniz**

(1997)



*Medusa*  
**Caravaggio**  
(1590)



*Coin*

Location: **Rhodes**

(375 BC)



<https://vimeo.com/15538351>

*Wasteland*  
**Lucy Walker**  
(2010)

Documentary film.



*Gleaners*  
**Jean-François Millet**  
(1857)



Still from the film "The Gleaners and I"

by Agnes Varda

First 4 min on youtube:

<https://www.youtube.com/watch?v=aKgjjEjvMbM>

The painting is "Gleaners at Chambaudoine", 1857 by Edmond Hédouin

# DEBT

THE FIRST 5,000 YEARS

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DAVID GRAEBER

"One of the year's most influential books..."

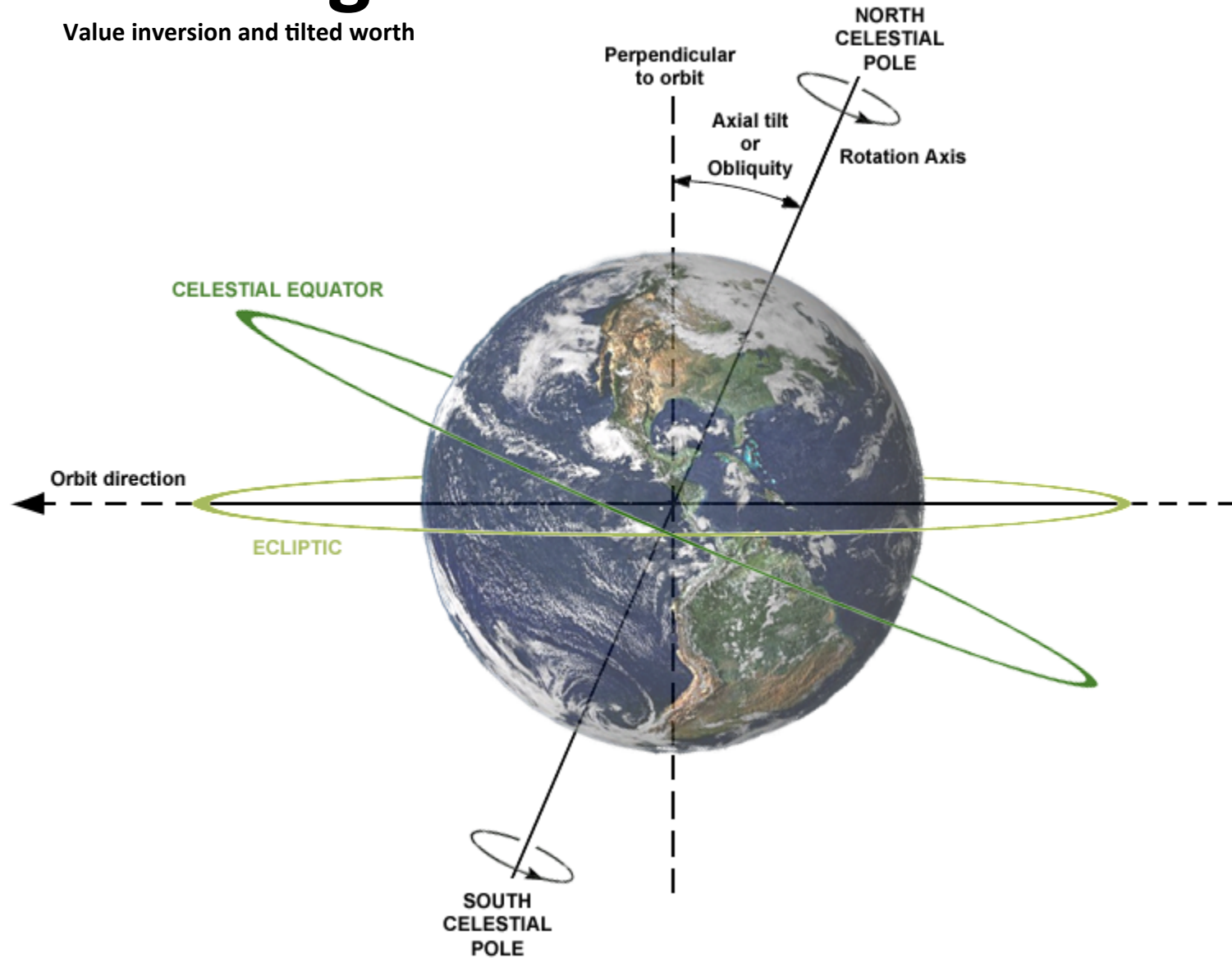
—PAUL MASON, *THE GUARDIAN*

WINNER  
OF THE BREAD  
AND ROSES AWARD  
FOR RADICAL  
PUBLISHING



# Axial Age

Value inversion and tilted worth



**‘Axial Age’** “The phrase ‘Axial Age’ was **coined** by the **coined by** German existentialist philosopher Karl Jaspers.” (Graeber, *Debt*, 223)

## Note the word ‘coined’

in this sense it means to make a new word to convert a worthless sound into meaning just as ‘base’ metal is converted into a ‘coin’ or as oil paint is converted into valued art or as a stone is converted into sculpture.

By changing  
the form of matter,  
value changes.



“Let us designate this period as the

**axial age.**” Extraordinary events are crowded into this period. In China lived Confucius and Lao Tse, all the trends in Chinese philosophy arose... In India it was the age of the Upanishads and of Buddha; as in China, all philosophical trends, including skepticism and materialism, sophistry and nihilism, were developed.”

**Karl Jaspers, *Way to Wisdom***

(in Graeber, *Debt*, 223)

老子

**Less and less do you need to force things,  
until finally you arrive at non-action.  
When nothing is done,  
nothing is left undone.**

Lao Tzi

(trans. by Stephen Mitchell)

<http://www.stephenmitchellbooks.com/transAdapt/taoTeChingExcerpt2.html>



*Untitled (bronze Buddha statue, Horyuji Temple or Todaiji Temple, Nara, Japan)*

**Ben Shahn**

March 18, 1960

Photograph

**Pythagorus  
Buddha, &  
Confucius  
all lived  
during the  
'Axial Age'**

“In the course of writing a history of philosophy, Jaspers became fascinated by the fact that figures like Pythagoras (570-495 BC), the Buddha (563-483 BC), and Confucius (551-479 BC), were all alive at exactly the same time, and that Greece, India, and China, in that period, all saw a sudden efflorescence of debate between contending intellectual schools, each group apparently, unaware of the others' existence.”

(Graeber, *Debt*, 223)



*Q Confucius No.2*  
**Zhang Huan**  
(2011)

Silicone, Steel, Carbon Fibre and Acrylic  
150 x 386 x 260 inches(380 x 980 x 660 cm)



*Q Confucius No.6*

**Zhang Huan**

(2011)

Monkeys, Tree, Pneumatic Device, Steel Bed  
and Wire Net

472 x 551 x 236 inches(1200 x 1400 x 600 cm)



*Q Confucius No.6*

**Zhang Huan**

(2011)

Monkeys, Tree, Pneumatic Device, Steel Bed and Wire Net  
472 x 551 x 236 inches(1200 x 1400 x 600 cm)



*Q Confucius No.6*  
**Zhang Huan**  
(2011)

Monkeys, Tree, Pneumatic Device, Steel Bed and Wire Net  
472 x 551 x 236 inches(1200 x 1400 x 600 cm)

**800 BC  
-600 AD  
drop-out  
culture**

“Each case witnessed the development of something akin to a drop-out culture, with ascetics and sages fleeing to the wilderness or wandering from town to town seeking wisdom; in each, too, they were eventually reab-sorbed into the political order as a new kind of intellectual or spiritual elite, whether as Greek sophists, Jewish prophets, Chinese sages, or Indian holy men..”

(Graeber, *Debt*, 223)



老子



“Like every great religion of the past we seek to find the divinity within and to express this revelation in a life of glorification and the worship of God. These ancient goals we define in the metaphor of the present — turn on, tune in, **drop out.**”

Timothy Leary  
New York City

**1966**

**The Axial Age** “ ... Jaspers argued, was **the first pe-riod in history in which human beings applied principles of reasoned inquiry to the great questions of human existence.** He observed that all these great regions of the world, China, India, and the Mediterranean, saw the emergence of remarkably parallel philosophical trends, from skepticism to idealism — in fact, almost the entire range of positions about the nature of the cosmos, mind, action, and the ends of human existence that have remained the stuff of philosophy to this day. As one of Jaspers’ disciples later put it — overstating only slightly — **‘no really new ideas have been added since that time.’”**

**800 BC –  
600 AD**

(Graeber, *Debt*, 224)



**monday afternoon**

**december 9**

**3:45 p.m. / arena**

*Chairman:*

**DR. D. C. ENGELBART**

*Stanford Research Institute  
Menlo Park, California*

## **a research center for augmenting human intellect**

This session is entirely devoted to a presentation by Dr. Engelbart on a computer-based, interactive, multiconsole display system which is being developed at Stanford Research Institute under the sponsorship of ARPA, NASA and RADC. The system is being used as an experimental laboratory for investigating principles by which interactive computer aids can augment intellectual capability. The techniques which are being described will, themselves, be used to augment the presentation.

The session will use an on-line, closed circuit television hook-up to the SRI computing system in Menlo Park. Following the presentation remote terminals to the system, in operation, may be viewed during the remainder of the conference in a special room set aside for that purpose.

### **The Mother of All Demos**

introduced

the [computer mouse](#),

[video conferencing](#),

[teleconferencing](#),

[hypertext](#),

[word processing](#),

[hypermedia](#),

[object addressing](#)

and [dynamic file linking](#),

[bootstrapping](#),

and a [collaborative real-time editor](#)

Douglas Engelbart

Stanford Research Institute

# **1968**

'no really new ideas have been added since that time.'

**We are living in another Axial Age.**

## **The Axial Age**

**800 BC –  
600 AD**

“For Jaspers, the period begins with the Persian prophet Zoroaster, around 800 BC, and ends around 200 BC, to be followed by a Spiritual Age that centers on figures like Jesus and Mohammed. For my own purposes, I find it more useful to combine the two. Let us define the Axial Age, then, as running from 800 BC to 600 AD. This makes the **Axial Age the period that saw the birth not only of all the world’s major philosophical tendencies, but also, all of today’s major world religions:** Zoroastrianism, Prophetic Judaism, Buddhism, Jainism, Hinduism, Confucianism, Taoism, Christianity, and Islam.”

(Graeber, *Debt*, 224)



Yakshi  
Bronze  
200 BC-AD 200

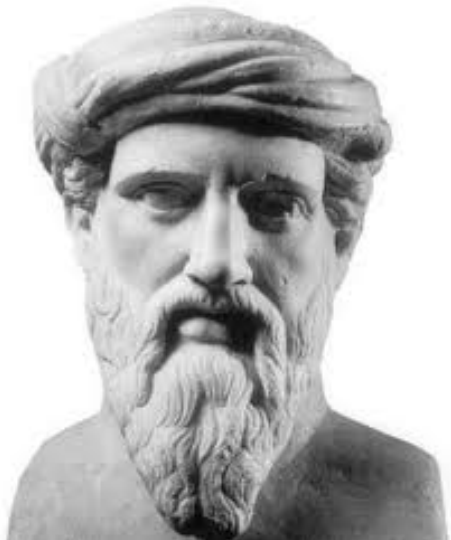
## The Axial Age

“The attentive reader may have noticed that the core period of Jasper’s Axial Age — the lifetimes of Pythagoras, Confucius, and the Buddha — **corresponds almost exactly to the period in which coinage was invented.**

**800 BC –  
600 AD**

What’s more, the three parts of the world where coins were first invented were also the very parts of the world where the sages lived; in fact, they became the epicenters of Axial Age religious and philosophical creativity: the kingdoms and city-states around the Yellow River in China, the Ganges valley in northern India, and the shores of the Aegean Sea.”

(Graeber, *Debt*, 224)



**“What is  
a coin?”**

(Graeber, *Debt*, 224)





500-400 BC,  
gilt bronze cowry  
(3.04g)

“**Tong Bei** ([Chinese: 铜贝](#))  
literally translated as  
"Bronze Cowry" or "Bronze  
Shell", is an ancient [coin](#)  
found in China. This coin  
itself is a replica of more  
ancient [Cowry Money](#),  
made for the purpose of  
replacing it.”

[http://en.wikipedia.org/wiki/Tong\\_Bei](http://en.wikipedia.org/wiki/Tong_Bei)



Anonymous (circa 800 - 400 BC (?))  
*Bone imitation cowrie*  
China.



*Cowries* (貝)

sea snail shell: [\*Monetaria moneta\*](#)

used possibly as early as 6,000 BC

Indigenous China, Africa, North America



*Sycee*

221 BC Qin Dynasty 秦朝

made by individual silversmiths for local exchange



Lydia Anatolia (circa 600 BC )

*Electrum coin*

<http://en.wikipedia.org/wiki/Electrum>



Aegina (circa 770 - 550 BC (?))  
*Drachma*  
Greece.



China  
primitive money

amulets  
knife money  
spade money  
'ant nose' money

**“What is  
art?”**

ANISH KAPOOR

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A huge curved polished coin?



*Cloud Gate*  
**Anish Kapoor**  
(2004)



*Untitled*  
**Anish Kapoor**  
(2012)

Stainless steel and gold  
144 x 144 x 23 cm



*Untitled?*  
**Anish Kapoor**  
(2008)

Suspended gold rain drop



*Choropampa: The Price of Gold*  
Documentary (2010)

“A devastating mercury spill by the world's richest gold mining corporation transforms a quiet peasant village in Peru's Andean mountains into a hotbed of civil resistance. A courageous young mayor emerges to lead his people on a quest for health care and justice. But powerful interests conspire to thwart the villagers at every turn in this 2-year epic chronicle of the real price of gold.”

<http://www.guarango.org/choropampa/en/>  
<http://youtu.be/dW7zn0SbrV4>



**Mask**  
*Henry Moore*  
(1928)



**Recumbent Figure**

*Henry Moore*

(1938)

# Tiny Summary of Greek Sculpture

<http://www.essential-humanities.net/western-art/western-sculpture/greek-sculpture/>

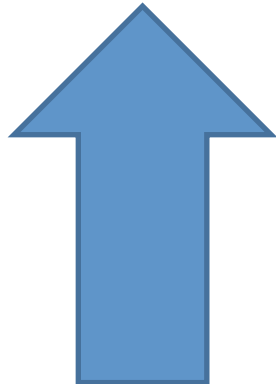
<b>Archaic age</b> ca. 800-500 BC	<b>Classical age</b> ca. 500-330 BC	<b>Hellenistic age</b> ca. 330-27 BC
kouroi/korai	Phidias (Parthenon sculptures, colossal statues of Athena and Zeus), Polyclitus (Spear-bearer, Discus-bearer, Athlete Tying on a Fillet)	Laocoön and his Sons, Winged Victory



# Tiny Summary of Greek Sculpture

<http://www.essential-humanities.net/western-art/western-sculpture/greek-sculpture/>

<b>Archaic age ca. 800-500 BC</b>	<b>Classical age ca. 500-330 BC</b>	<b>Hellenistic age ca. 330-27 BC</b>
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**BIRTH OF COINS**

# “The Greek transition to realism is perhaps the most extraordinary revolution in the history of art.

For the most part, art history is about strict adherence to **tradition** (rather than experimentation), with stylistic changes occurring only very gradually. It is also mainly about **stylized** art, in which the world is depicted as it is conceived, rather than as it is seen.

In the Classical age, the ancient Greeks shattered these near-universal tendencies. Stylistic innovation occurred **rapidly** (as experimentation flourished and rival schools of art emerged), and stylization gave way to astonishing **realism**.<sup>F65</sup> At the root of this artistic shift was **humanism**, which propelled a range of revolutionary ideas known collectively as the “Greek Awakening” (see [Greek Awakening](#)).”

<http://www.essential-humanities.net/western-art/western-sculpture/greek-sculpture/>

“In both India and China, we can observe the **same pattern: invented by private citizens, coinage was quickly monopolized by the state.** However, since in each of the three areas there was a plethora of tiny states, this meant that each ended up with a wide variety of different currency systems.”

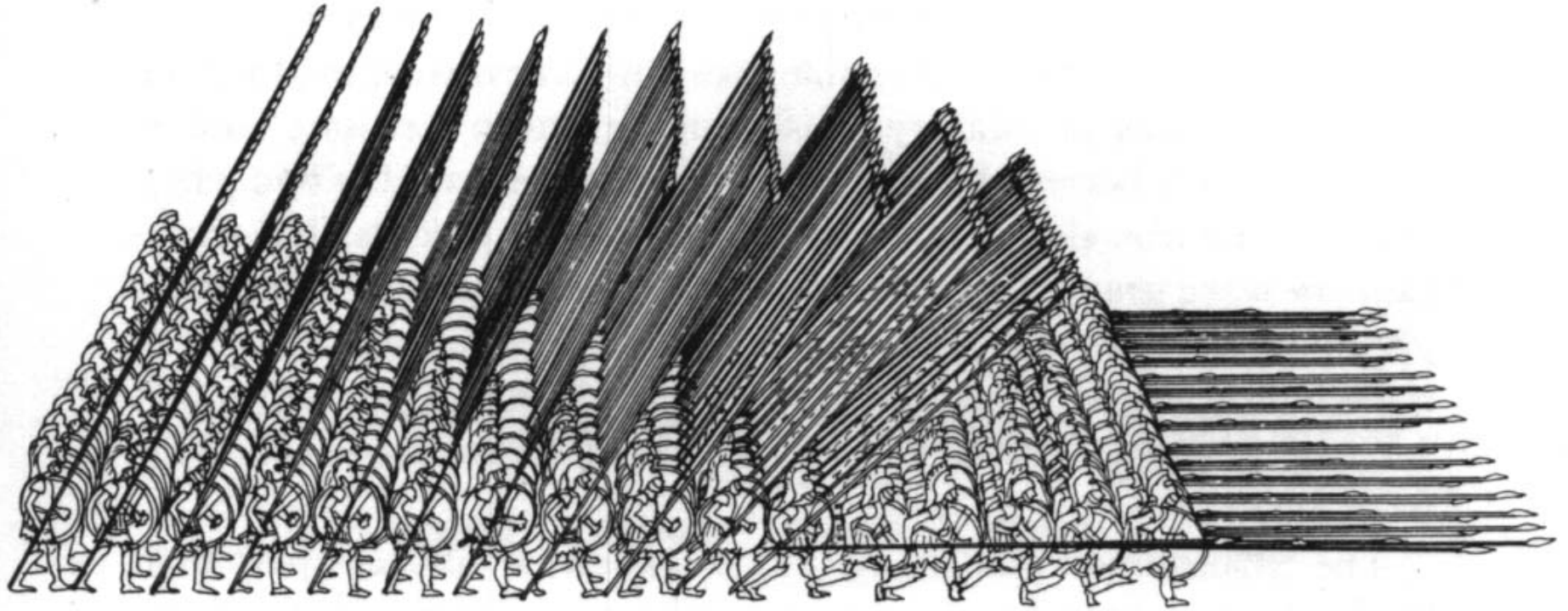
(Graeber, *Debt*, 225)

**Perhaps the same pattern occurs in art:**  
figurative realism is discovered by individual  
artists, then the technique is adopted by the  
state for monuments and political markers.

The art market supports dominant ideologies.

“... **what the Axial Age also saw** – again, equally in China, India, and in Greece – was the rise of a **new kind of army**, made up not of aristocratic warriors and their retainers, but **trained professionals**. The period when the Greeks began to use coinage was also the period when they developed their famous phalanx tactics, which required constant drill and training of a considerable number of hoplite soldiers. The results were so extraordinarily effective that Greek soldiers were soon being sought after as **mercenaries**. But an army of trained mercenaries needs to be rewarded in some meaningful way. Allowing each a tiny share of the **plunder** does seem an obvious solution.”

(Graeber, *Debt*, 226)



---

*The Macedonian phalanx, here shown in its fighting formation of 256 men,  
the syntagma.*

---

**“... one theory is that  
the very first Lydian  
coins were invented  
explicitly to pay  
mercenaries ...**

What exactly was the relation among coinage,  
military power, and this unprecedented  
outpouring of ideas?”

(Graeber, *Debt*, 227-8)



Miletus (circa 600 BC)

*Coin*

Image of lion.





*Immortals* (2011 film)



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The use of highly compelling figurative realism as a tool of empire, is not confined to antiquity.

**“It was slavery that made all this possible.**

As the figures concerning Sidon, Tyre and Carthage suggest, enormous numbers of people were being enslaved in many of these conflicts, and of course, many slaves ended up working in the mines, producing even more gold, silver, and copper. ...

Geoffrey Ingham calls the resulting system a “military-coinage complex” – though I think it would be more accurate to call it a

**“military-coinage-slavery complex”**

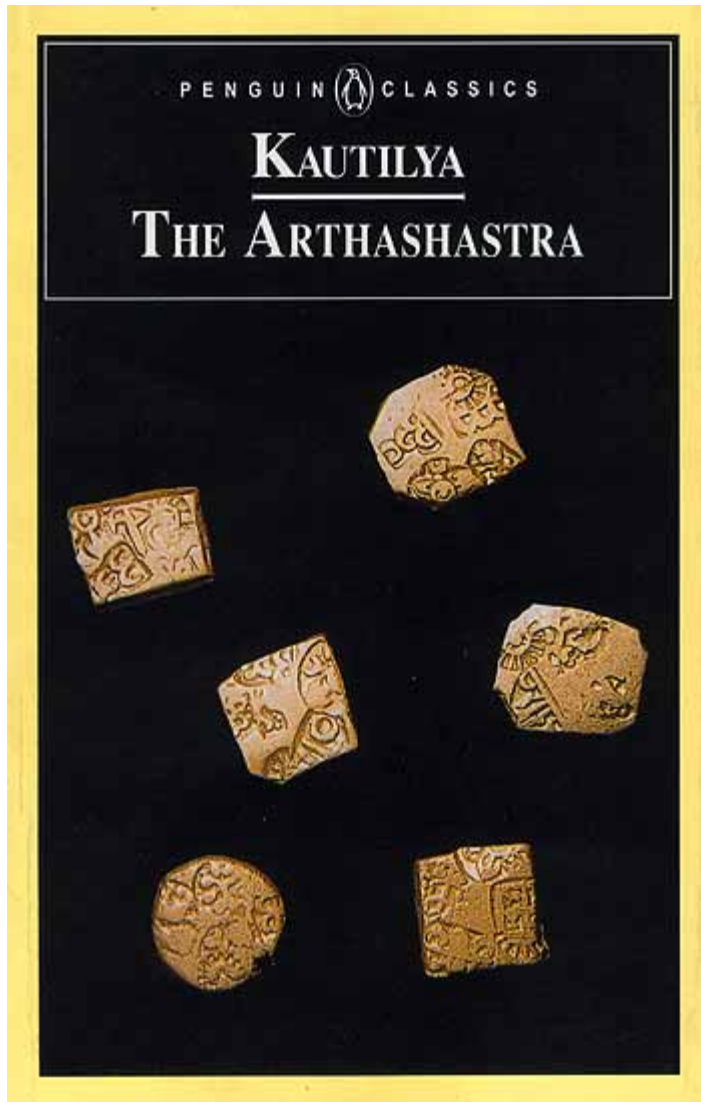
...”

(Graeber, *Debt*, 229)c



**“Alexander’s army, which numbered some 120,000 men, required half a ton of silver a day just for wages. ...”**

(Graeber, *Debt*, 229)



**“The treasury is based upon mining, the army upon the treasury; he who has army and treasury may conquer the whole wide earth.”**

(Kautily’s *Arthasastra* In Graeber, *Debt*, 233)

Both army & treasury need artists  
to create patriotic stories.

**Question:**

is art created for patriotic purposes really art?  
or is it a form of political persuasion?

**Caution:**

this is a tough question that concerns core values.



Victory Stele of Naram-Sin  
Akkadian  
c. 2200 BC  
c. 6' 7" tall



## The Warring States period

([simplified Chinese](#): 战国时代)

475 BC – 221 BC

“The golden age of Chinese philosophy was the period of chaos that preceded unification [the Warring States period], and this followed the typical Axial Age pattern: the same fractured political landscape, the same rise of trained, professional armies and the creation of coined money largely in order to pay them.”

(Graeber, *Debt*, 236)

<http://primaltrek.com/chinesecoins.html>

[http://en.wikipedia.org/wiki/Ancient\\_Chinese\\_coinage](http://en.wikipedia.org/wiki/Ancient_Chinese_coinage)

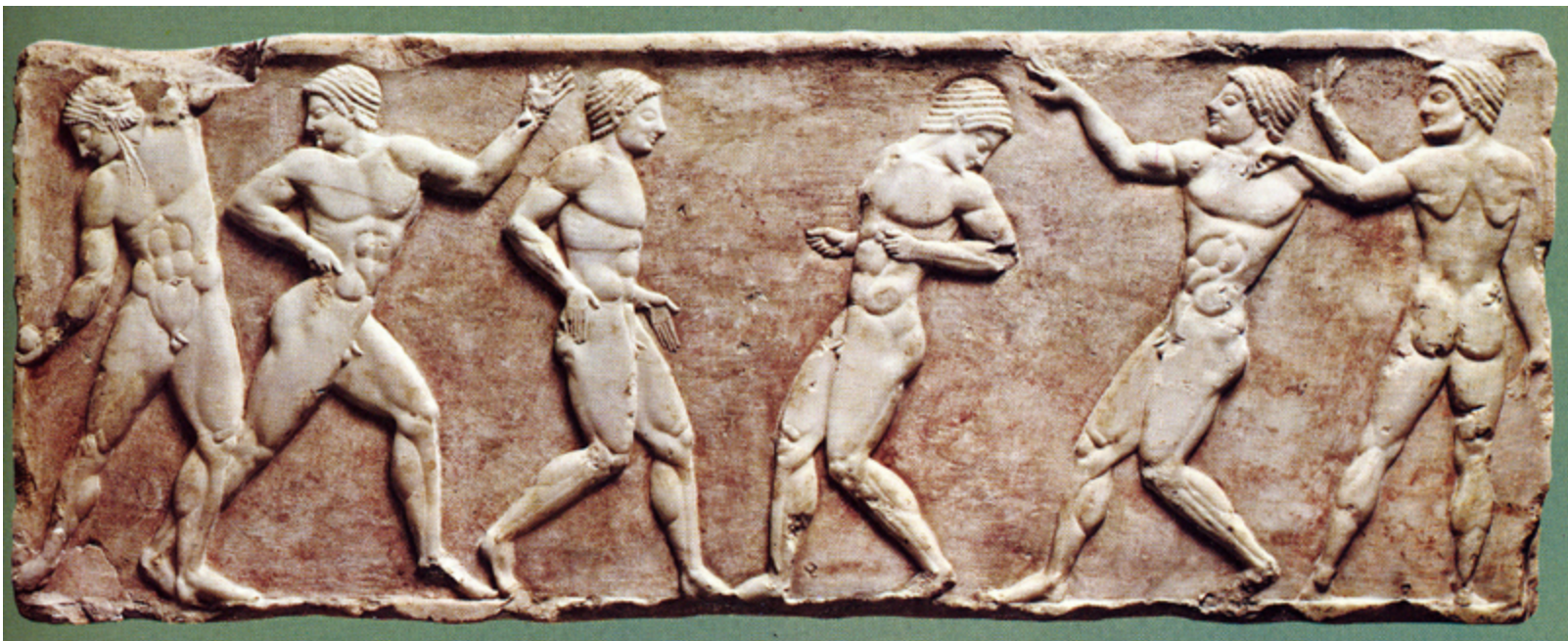
The **Warring States period**  
([simplified Chinese](#): 战国时代)  
475 BC – 221 BC



“We also see the same **government** policies designed to encourage the development of **markets**, chattel **slavery** on a scale not seen before or since in Chinese history, the appearance of itinerant **philosophers** and religious **visionaries**, battling **intellectual schools**, and eventually, attempts by political leaders to transform the new philosophies into **religions** of state.”

(Graeber, *Debt*, 236)

<http://www.calgarycoin.com/reference/china/china1.htm>



## MILETUS

“After the first coins were minted around 600 BC in the kingdom of Lydia, the practice quickly spread to Ionia, the Greek cities of the adjacent coast. The greatest of these was the great walled metropolis of **Miletus**, which also appears to have been **the first Greek city to strike its own coins**. It was Ionia, too, that **provided the bulk of the Greek mercenaries** active in the Mediterranean at the time, with Miletus their effective headquarters. Miletus was also the commercial center of the region, and perhaps, **the first city in the world where everyday market transactions came to be carried out primarily in coins instead of credit.**”

(Graeber, *Debt*, 244)



**“Greek philosophy, in turn, begins** with three men: Thales, of **Miletus** (c. 624 bc- c546 bc), “Anaximander, of **Miletus** (c. 610 bc- c546 bc), and Anaximenes, of **Miletus** (c. 585 bc- c525 bc) — in other words, men who were living in that city at exactly the time that coinage was first introduced.”

(Graeber, *Debt*, 244)

"Western philosophy begins with Thales."  
-- Bertrand Russell



“Thales Group is a French multinational company that designs and builds electrical systems and provides services for the aerospace, defence, transportation and security markets.”



**Venus de Milo**  
(130 BC)  
Marble

## “The Hellenistic period

is the period of [ancient Greek](#) history between the [death](#) of [Macedonian king Alexander the Great](#) in 323 BC and the emergence of [ancient Rome](#).”

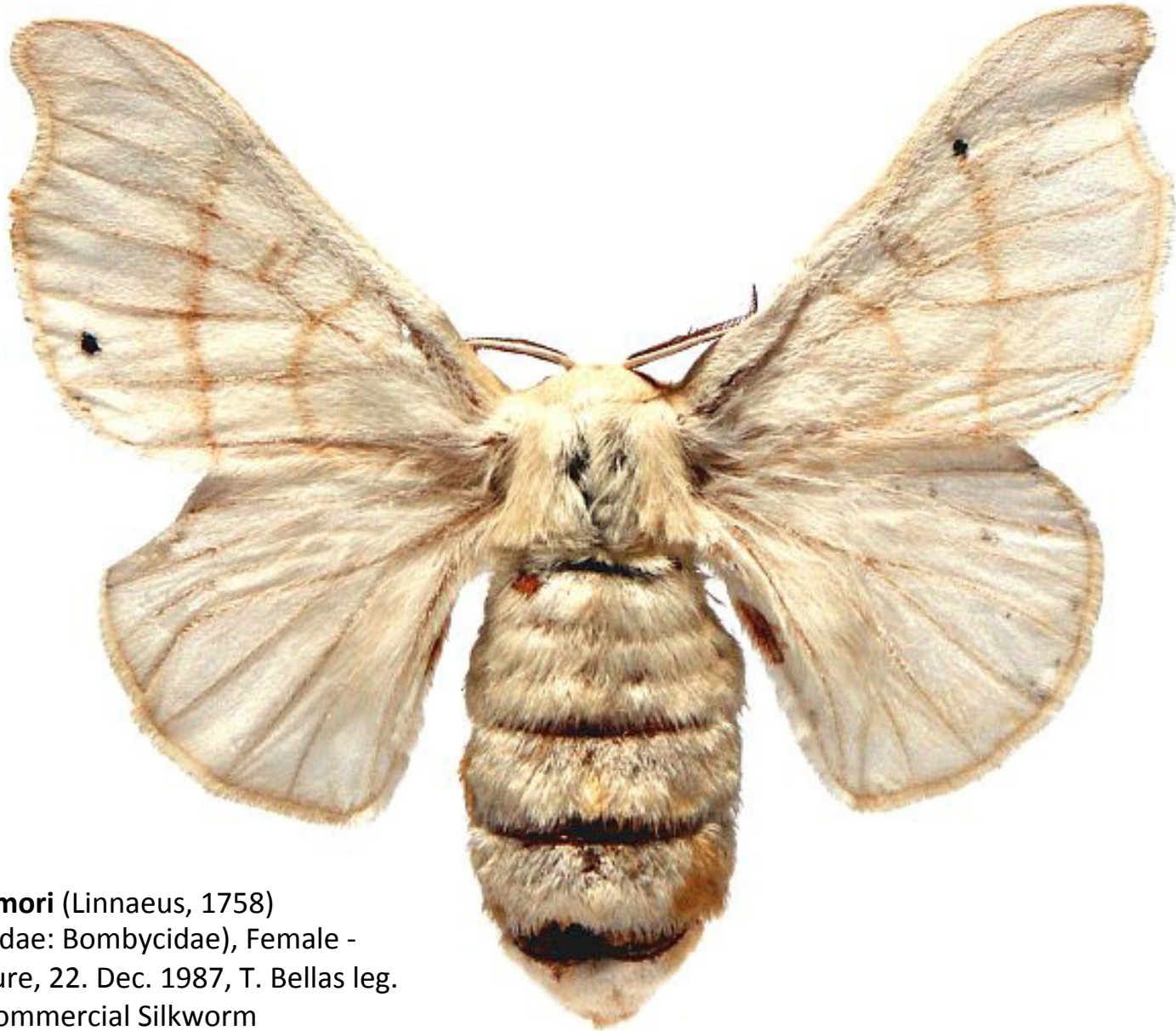
[http://en.wikipedia.org/wiki/Hellenistic\\_period](http://en.wikipedia.org/wiki/Hellenistic_period)



“No statue better illustrates the typical Hellenistic style than the group sculpture **Laocoön and his Sons**. This work depicts a scene from Homer’s *Iliad*, in which the Trojan priest Laocoön and his two sons are killed by sea serpents (at Athena’s bidding) when he tries to warn his people about the Trojan horse.”

<http://www.essential-humanities.net/western-art/western-sculpture/greek-sculpture/>





**Bombyx mori** (Linnaeus, 1758)  
(Bombycidae: Bombycidae), Female -  
Lab. Culture, 22. Dec. 1987, T. Bellas leg.  
(ANIC). Commercial Silkworm



## **SILK MONEY**

(206 BC – 220 AD)

汉朝

“During the Han Dynasty, silk ceased to be a mere industrial material and became an absolute value in itself. Farmers paid their taxes in grain and silk. Silk began to be used for paying civil servants and rewarding subjects for outstanding services. Values were calculated in lengths of silk as they had been calculated in pounds of gold. Before long it was to become a currency used in trade with foreign countries.”

<http://www.silk-road.com/art/silkhistory.shtml>

“... 230 of the 5,000 most common characters of the mandarin "alphabet" have silk as their "key".”

<http://www.silk-road.com/artl/silkhistory.shtml>



Detail of an embroidered silk gauze ritual garment from a 4th century BCE, [Zhou era](#) tomb at Mashan, [Hubei](#) province, China.

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# THE ORIGINS

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# OF VALUE

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*The Financial Innovations  
That Created Modern Capital Markets*

---

EDITED BY WILLIAM N. GOETZMANN  
AND K. GEERT ROUWENHORST

International Center for Finance  
at the Yale School of Management

OXFORD  
UNIVERSITY PRESS

2005



龍朔元年八月廿三日。安石師之龍惠奴  
於業化仰之右幢志遠。裝取練叁  
拾貳月。別生利陳練。其利若出  
月不。案月。別。買陳。志。近。入。右。如。性  
志。以。順。陳。之。日。並。便。德。時。別。是。若。身  
東。西。考。作。畫。兒。叔。後。者。後。人。有。仁  
匠。人。提。能。留。而。和。立。所。按。指。為。任

陳之右

裝係人龍惠奴

或之易隆情

或之見人魏否

或之見人魏否

或之見人魏否

Contract for loan of silk. Ink on paper. 661 A.D. This contract records the loan from a moneylender of thirty bolts of silk to a borrower who agrees to pay four bolts, or 13.33 percent interest, each month until the time of repayment. This rate was higher both than prevailing rate in Turfan, usually 10 percent each month, and the government-stipulated rate of 6 percent per month. The text of the contract appears on the right, the names of the signatories on the lower left. Nothing appears below the first name, that of the moneylender, but the borrower, the guarantor, and the witnesses all draw their fingerjoints below their names to indicate their acceptance of the terms.

Long Huinu, resident of Anxi canton, receives thirty bolts of bleached silk from Zuo Chongxi, resident of Chonghua canton. The monthly interest will be four bolts of bleached silk. If the interest is not paid monthly, a fine of one bolt of bleached silk will be paid to Zuo each month. If Zuo needs the silk on a given day, then it must be returned to him promptly. If the borrower absconds, then it is up to his wife and children and those whose names follow below to redeem his debt.

Officials have government law, and common people follow private contracts. The two sides agree to make this contract, and they draw their finger joints as a sign of good faith.

Zuo, the owner of the silk, Zuo [no finger joint marks]

Long, the person who receives the silk [finger joint marks]

Guarantor Long Xu [finger joint marks]

Witness Wei Zuo [finger joint marks]

Witness Fan Shide [finger joint marks]

Guarantor Kang Wenxi [finger joint marks]<sup>18</sup>

**Tang Dynasty** 唐朝  
(618-907)

Use of silk  
as currency  
outlawed.

Copper coins  
are heavy.

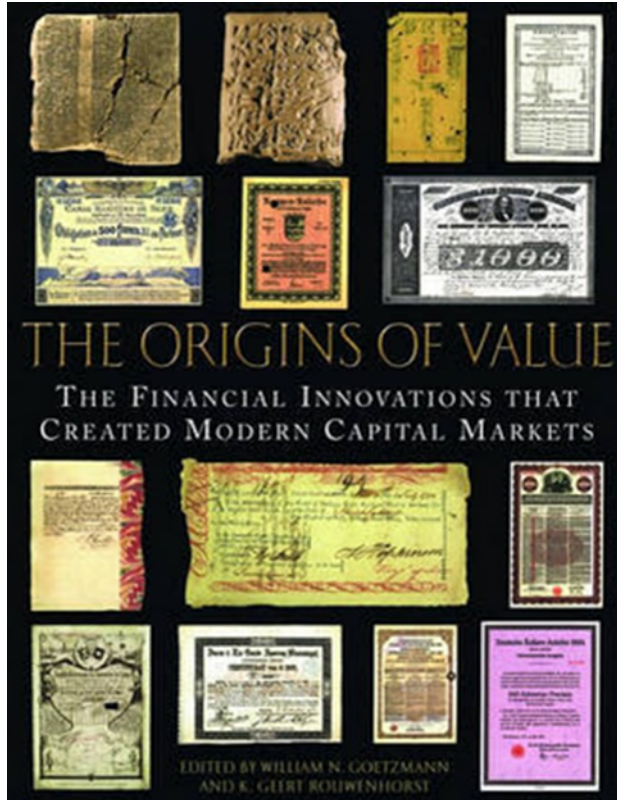
**Result?**

Instead of trading copper.

which was heavy  
and vulnerable to theft

receipts were issued;  
they were called:

**Flying cash**



“*Flying Cash* was especially popular among tea merchants who wished to return their profits from the sale of tea in the capital to the distant tea-growing areas of southeastern China. The Song dynasty continued this practice under the rubric of **convenient cash** (bianqian), accepting payments of gold, silver, coin, or silk in return for notes denominated in bronze coin.”

*The Origins of Paper Money in China*  
Richard von Glahn (in *The Origins of Value*, pg. 65)

**usbank**  
convenient CASH™

[Home](#) [Order](#) [My Account](#) [Pay Bills](#) [ATM Locator](#) [Contact Us](#) [About](#) [FAQ](#)

**Returning Cardholders** **Welcome to your Convenient Cash Card!**

**User Name\***

**Password\***


[Log In »](#)

[Forgot Your Login?](#)  
[Need a Login?](#)

On this site you can:

- Check your Balance
- View Statements
- Change your PIN

And much, much more!

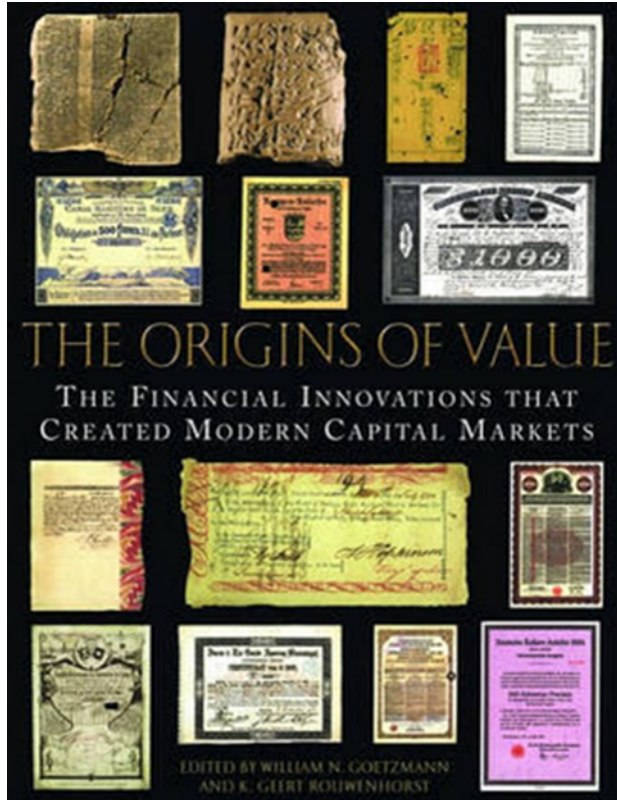


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and Fidelity National Information Services, Inc. All Rights Reserved.

*Convenient Cash (after the Song)*  
**Jhave**  
(2012)

Screen-grab of website. Digital edition of infinite amount. Price flexible.



“The Aristotelian tradition, which dominated Western economic thought down to early modern time, believed that the value of the substances derived from their exchange value as commodities.”

*The Origins of Paper Money in China*

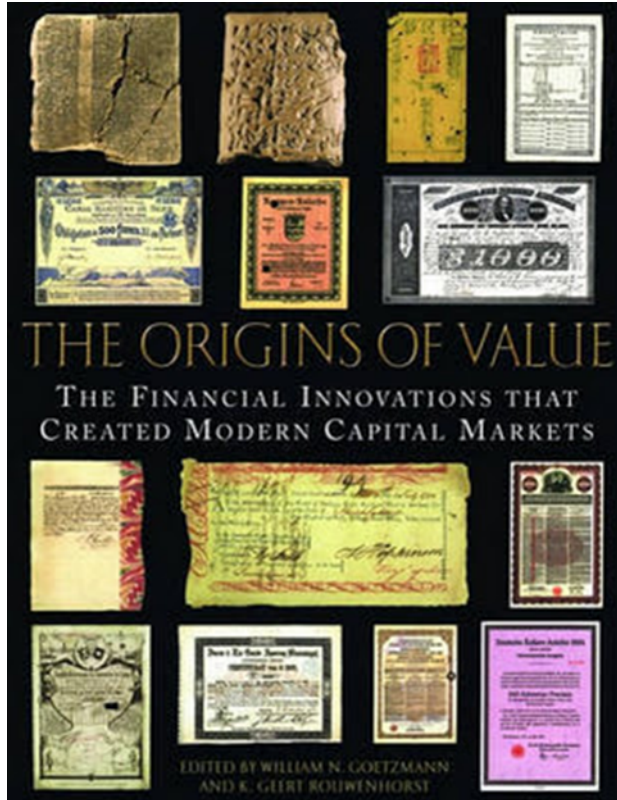
**Richard von Glahn** (in *The Origins of Value*, pg. 65)



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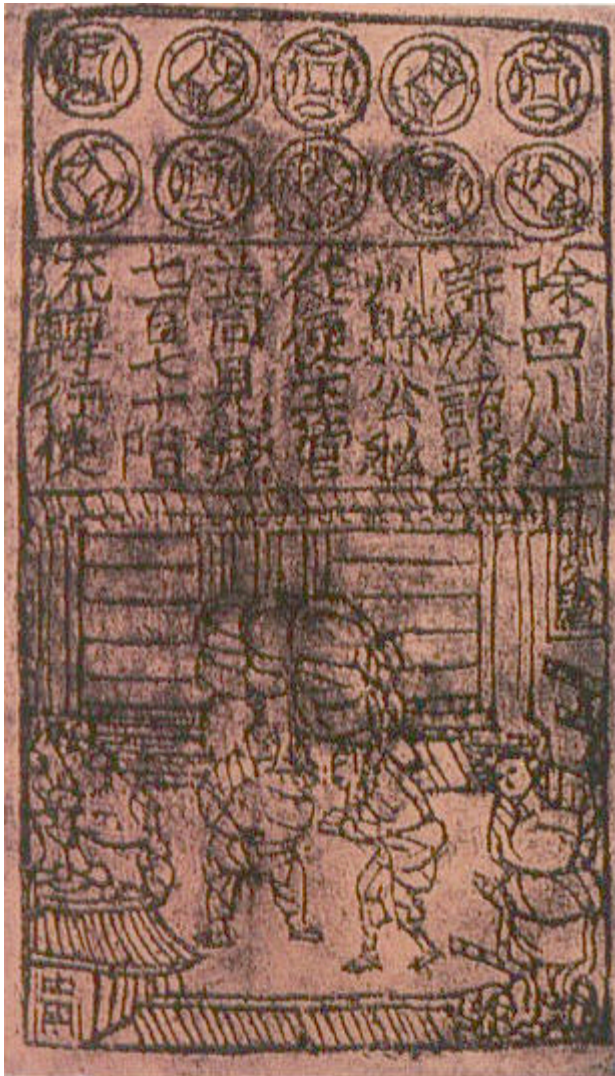
*exchange value*



“Chinese philosophers and statesmen, in contrast, have universally asserted that money is an artifact of the supreme ruling authority. It is the ruler’s stamp, not the intrinsic value of the monetary medium, that confers value.”

*The Origins of Paper Money in China*

**Richard von Glahn** (in *The Origins of Value*, pg. 65)



北宋交子 *Jiaozi*  
Early paper money, China  
Song Dynasty (11<sup>th</sup> CE)

## 北宋交子 *Jiaozi*

“1005, the prefect of Chengdu, Zhang Yong ... subjected the *jiaozi* paper notes to government regulation. The right to issue *jiaozi* was restricted to a consortium of sixteen merchant houses.”

*The Origins of Paper Money in China*

**Richard von Glahn** (in *The Origins of Value*, pg. 68)

北宋交子 *Jiaozi*

“The issuer inscribed  
the value of the bill  
in ink on the note itself.”

*The Origins of Paper Money in China*

**Richard von Glahn** (in *The Origins of Value*, pg. 68)

100

香港上海銀行

The Hongkong and Shanghai Banking Corporation

100



Promises to pay the bearer  
on demand at its Office here

**ONE  
HUNDRED  
DOLLARS**

HONGKONG 1st JANUARY 1980

By order of the Board of Directors

GENERAL MANAGER



NB287657

NB287657

## 北宋交子 *Jiaozi*

“The government imposed no limits on the amount of *jiaozi* the designated merchants could issue. The quantity of bills in circulation followed the rhythms of seasonal demand, as issuers typically doubled their output of bills in early summer, when the new silk reached the market, and at the time of the rice harvest in the autumn.”

*The Origins of Paper Money in China*

**Richard von Glahn** (in *The Origins of Value*, pg. 68)

北宋交子 *Jiaozi*

“in 1023, ... A state-run *Jiaozi* Currency Bureau was established in Chengdu and given exclusive authority to issue *jiaozi*.”

*The Origins of Paper Money in China*

**Richard von Glahn** (in *The Origins of Value*, pg. 69)



**Huizi (会子)**

Official banknote issued in 1160

Song Dynasty (11<sup>th</sup> CE)

## 北宋交子 *Jiaozi*

“The invention of paper money was propelled not only by these economic conditions and fiscal initiatives, but also by technological innovations in paper-making and printing. ... by the beginning of the Song period the technology and raw materials for bookprinting were readily available in Sichuan for adaptation to use in currency printing.”

*The Origins of Paper Money in China*

**Richard von Glahn** (in *The Origins of Value*, pg. 70)



*Holding a Wand under the Pine Tree*  
**Xu Daoning**  
(11<sup>th</sup> century)



*The Nine Dragons*

**Chen Rong (陈容 / 陳容)**

(1244 CE)

## History of printing

- [Woodblock printing](#) (200)
- [Movable type](#) (1040)
- [Printing press](#) (1454)
- [Etching](#) (*ca.* 1500)
- [Mezzotint](#) (1642)
- **Aquatint** (1768)
- [Lithography](#) (1796)
- [Chromolithography](#) (1837)
- [Rotary press](#) (1843)
- [Offset printing](#) (1875)
- [Hectograph](#) (19th century)
- [Hot metal typesetting](#) (1886)
- [Hot stamping typesetting](#) (1886)
- [Mimeograph](#) (1890)
- [Screen printing](#) (1907)
- [Spirit duplicator](#) (1923)
- [Dye-sublimation](#) (1957)
- [Phototypesetting](#) (1960s)
- [Dot matrix printer](#) (1964)
- [Laser printing](#) (1969)
- [Thermal printing](#) (*ca.* 1972)
- [Inkjet printing](#) (1976)
- [3D printing](#) (1986)
- [Digital press](#) (1993)

12.

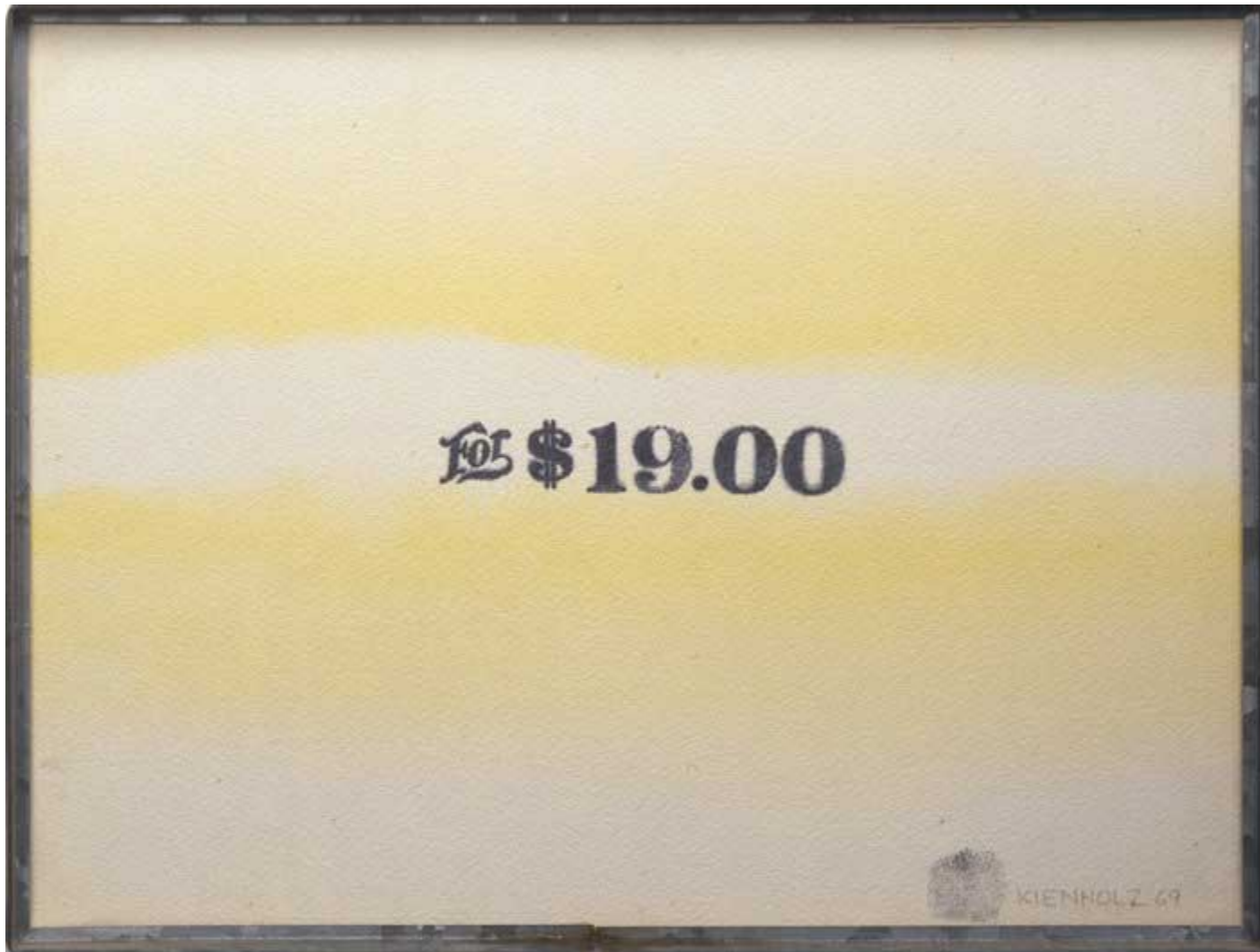


*A caza de dientes.*

*Capricho No 12:*  
*A caza de dientes (Out hunting for teeth)*  
**Francisco Goya**  
(1799)

Aquatint prints.

Technology of printing allows artist to control the number of prints. By destroying the plate or stone on which they are etched after a certain number of prints have been made.



*For \$19.00*  
**Edward Kienholz**  
(1969)

**salt vouchers** (yanchao 鹽鈔)

“In 1048 ... Merchants supplying the frontier armies could now receive payment in salt vouchers (*yonchao*) that enabled them to buy salt from the huge state-operated saltworks at Xiezhou in Shaanxi, which they could sell in designated regions. The state monopsony on salt guaranteed lucrative profits, and salt vouchers themselves became negotiable instruments that merchants traded among each other.”

*The Origins of Paper Money in China*

**Richard von Glahn** (in *The Origins of Value*, pg. 70)

**monopsony:** one buyer, many sellers

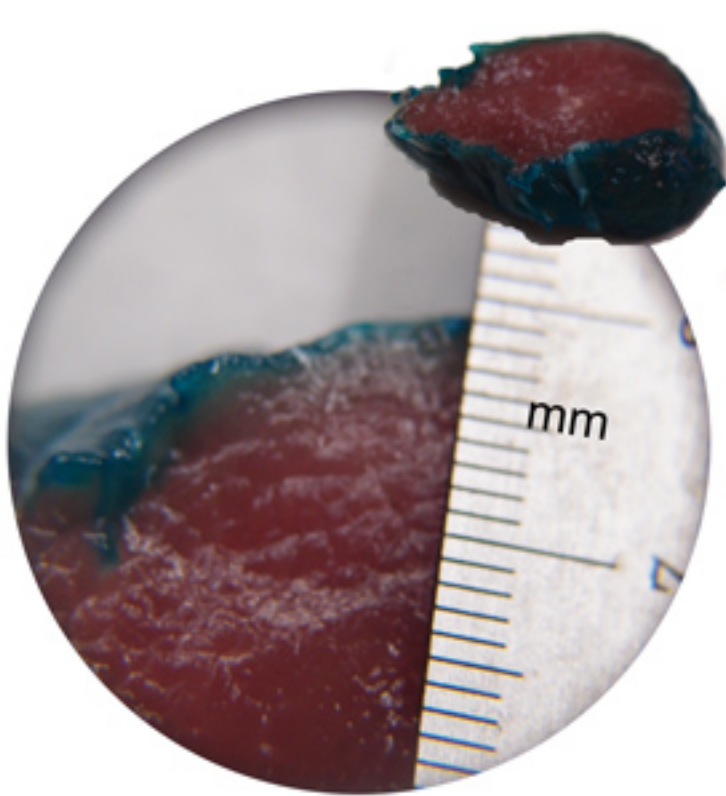
**monopoly:** one seller, many buyers

# salary salt

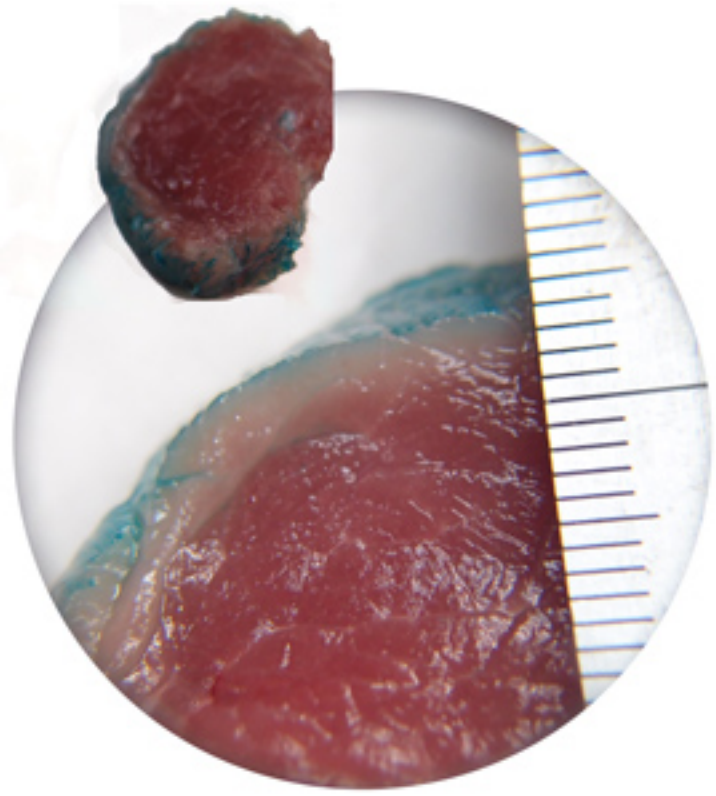
“It is commonly believed that **Roman soldiers were at certain times paid with salt.** (They say the soldiers who did their job well were "worth their salt.") [3] [4] [5] The word 'salary' derives from the Latin word salārium, possibly referring to money given to soldiers so they could buy salt. [6] **The Roman Republic and Empire controlled the price of salt,** increasing it to raise money for wars, or lowering it to be sure that the poorest citizens could easily afford this important part of the diet.”

[http://en.wikipedia.org/wiki/History\\_of\\_salt](http://en.wikipedia.org/wiki/History_of_salt)





Vinegar/Dye

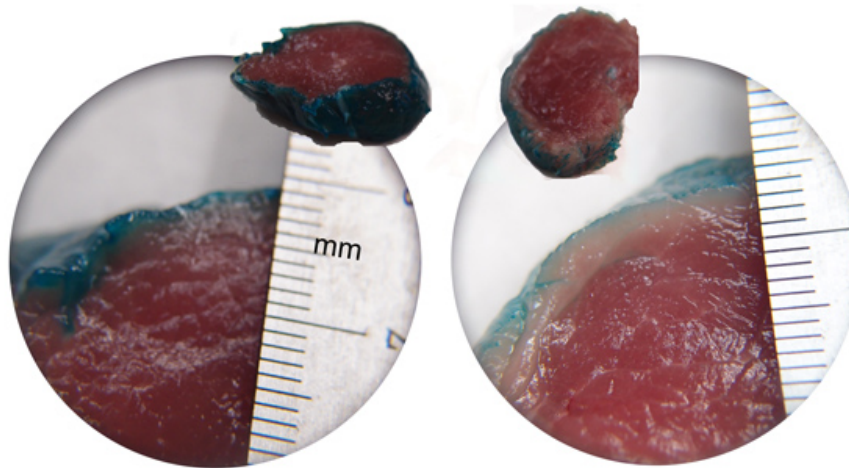


Salt/Dye

# brine salt

“In American history, salt has been a major factor in outcome of wars. In the Revolutionary War, the British used Loyalists to intercept Revolutionaries' salt shipments and interfere with their ability to preserve food. During the War of 1812, **salt brine was used to pay soldiers** in the field, as the government was too poor to pay them with money.”

[http://en.wikipedia.org/wiki/History\\_of\\_salt](http://en.wikipedia.org/wiki/History_of_salt)



Vinegar/Dye

Salt/Dye



*LABYRINTH*  
**Motoi Yamamoto**  
(2001)

salt  
size : 8m×4m



*LABYRINTH*  
**Motoi Yamamoto**  
(2010)

salt  
diameter : 12m

BURY ME WITH MY MONEY.



BURY ME WITH MY MONEY.



<http://burymewithmymoney.com/>

## **counterfeits**

“No actual specimens of Song or Jin paper money are known to exist.”

*The Origins of Paper Money in China*

**Richard von Glahn** (in *The Origins of Value*, pg. 73)

**That means the images we saw of paper *jiaozi* a few slides earlier were probably fakes.**

*How does that modify how you see them?*

counterfeit?



Chinese paper money  
Song Dynasty  
(960-1279)

**counterfeit?**

*Probably not.*

It was found on  
the *Hong Kong  
Monetary  
Authority*  
website.

[http://www.hkma.gov.hk/  
moneyhk/eng/security/  
history\\_1.htm](http://www.hkma.gov.hk/moneyhk/eng/security/history_1.htm)



Chinese paper money  
Song Dynasty  
(960-1279)



Dafen Oil Painting Village



shanzhai (山寨).



## Clones



“Several mammals — including sheep, mice, cows, goats, pigs, rabbits, cats<sup>1</sup>, a mule<sup>2</sup>, a horse<sup>3</sup> and a litter of three rats<sup>4</sup> — have been cloned by transfer of a nucleus from a somatic cell into an egg cell (oocyte) that has had its nucleus removed. This technology has not so far been successful in dogs because of the difficulty of maturing canine oocytes *in vitro*. Here we describe the cloning of two Afghan hounds...”

What about the painting of a clone?



**Anacott Financial**

CREDIT CARD

7331 9121 5495 2161

GOOD THRU 06/14

JASON WYNNE



*not* a “credit card”,  
but a “credit consulting credit card.”

What about the painting of a clone  
done with fake paints  
purchased with a fake credit card?

# Tools

/ I COPY Therefore I Am

Tagged: [copy](#), [copyright](#), [economy](#), [print](#)

Year: 2011

## I COPY Therefore I Am

As part of the Copyshop franchise in Knoxville SUPERFLEX and Copenhagen Brains made T-shirts with Barbara Kruger's iconic 1986 print work "I shop, therefore I am" altered to read, "I copy, therefore I am." The Copenhagen dealer Nils Staerk later presented a full-scale printed vinyl version on view at Art Basel 2011.

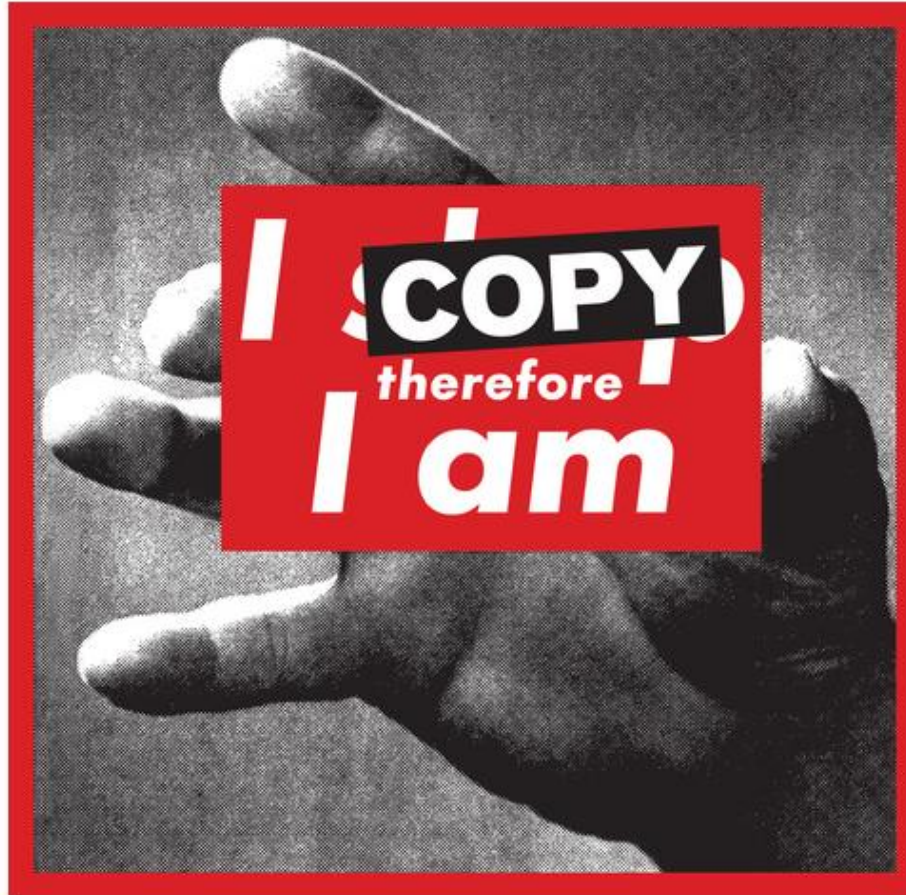


Photo: Superflex

[View large](#)

# Tools

/ Bankrupt Banks

## Bankrupt Banks

*Bankrupt Banks* is a series of work that portray and explore the international financial crisis since 2008.

The work are banners painted with logos of banks that were declared bankrupt and were acquired by other banks, governments or private entities. Originally designed to convey strength, authority and confidence, these now defunct symbols become portraits of failed power structures.

Beginning with the acquisition of the British mortgage lender, Alliance and Leicester by Grupo Santander on July 14, 2008, the series acts as a sort of timeline, charting the collapse and subsequent reconfiguration of major international financial markets. While all of the works are unique, the series will grow as more banking institutions face either failure or reorganisation.

*Bankrupt Banks* will continue to illuminate the failures and irregularities of a global financial system.



Tagged: bank, financial crisis, economy

Year: 2012

[Press images](#)

# Tools

/ Euro

---

## Euro

Tagged: [financial crisis](#), [economy](#), [nationality](#)

Year: 2012

*Euro* a billboard depicting a manipulated euro coin – a symbol of the European currency devoid of actual value.

The work was made for the billboard exhibition *Show Off* presented at Malmö Konsthall, Sweden and Point Centre for Contemporary Art, Cyprus.



Photo: Superflex

[View large](#)

# Tools

/ Lost Money

## Lost Money

A set amount of money in coin form is spread across the floor of the exhibition space. However, the coins have been specially adapted and welded into their positions on the ground. *Lost Money* makes use of coins corresponding with the local currency and was first shown at *Utopic* in Biel/Bienne, Switzerland, 2009, curated by Simon Lamunier. It has been exhibited widely and is permanently installed in the Culiacán botanical garden, Mexico and at KUNSTEN Museum of Modern Art Aalborg. *Lost Money* has often been installed together with the film work *The Financial Crisis*.

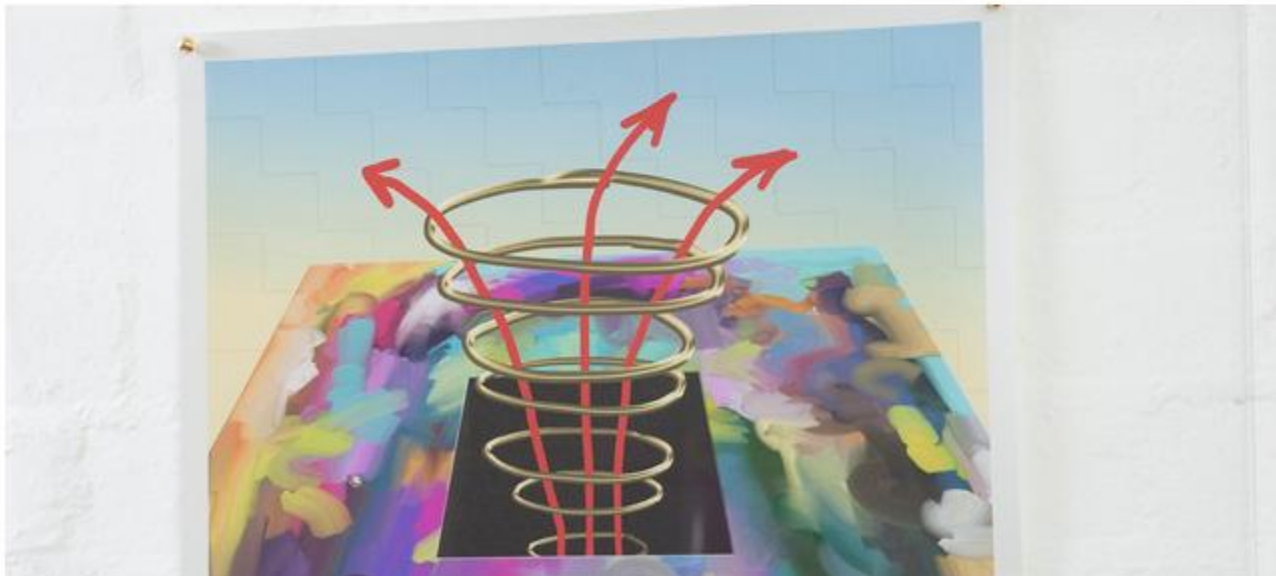
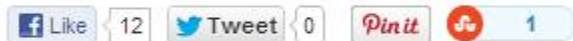


Tagged: financial crisis, economy

Year: 2009

## Commodity Fetishism And Post-Internet Artists: A Q&A With Curator Ché Zara Blomfield And Artist Daif King

Kevin Holmes August 03, 2012



**HK Galleries Visit**  
**JAN 31st**

**Leaving from class at 14h10**  
**Please DO NOT Be LATE**

Gagosian  
HanArtTZ  
Ben Brown Fine Arts

12 Pedder St, Central



# 童年

CHILDHOOD

劉大鴻

LIU DAHONG

January 9 - March 3, 2013

二零一三年一月九日至三月二日



# 童年

CHILDHOOD

劉大鴻

LIU DAHONG

January 9 - March 3, 2013

二零一三年一月九日至三月二日

Childhood

童年

[Liu Dahong 劉大鴻](#)

2013年1月9日 至2013年3月2日

Hanart TZ Gallery 漢雅軒



“You couldn’t borrow books from the Zhejiang Academy of Fine Arts library,] so some students stole books. I never did though. Some students were punished for ripping pages out of books. The best books, the ones with lots of illustrations, were always torn up. There were even some students who hung the torn pages right on their dorm walls! Maybe that’s how they were discovered.”

Interview: Mnadarin : [http://www.china1980s.org/en/interview\\_detail.aspx?interview\\_id=70](http://www.china1980s.org/en/interview_detail.aspx?interview_id=70)



*PICTURES OF MAGAZINES 2*  
**VIK MUNIZ**

Ben Brown Fine Arts, Hong Kong  
<http://www.benbrownfinearts.com/exhibitions/63/overview/>  
21 NOV 2012 - 8 FEB 2013



*PICTURES OF MAGAZINES 2*  
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*PICTURES OF MAGAZINES 2*  
**VIK MUNIZ**

Ben Brown Fine Arts, Hong Kong  
<http://www.benbrownfinearts.com/exhibitions/63/overview/>  
21 NOV 2012 - 8 FEB 2013



TAKASHI MURAKAMI

Not yet titled, 2012

Acrylic on canvas mounted on board  
74 13/16 x 60 1/4 inches (190 x 153 cm)

© Takashi Murakami/Kaikai Kiki Co., Ltd. All Rights Reserved.

FLOWERS & SKULLS

NOVEMBER 29, 2012 - FEBRUARY 9, 2013

<http://www.gagosian.com/exhibitions/takashi-murakami--november-29-2012>



TAKASHI MURAKAMI

Not yet titled, 2012

Acrylic on canvas mounted on board

74 13/16 x 60 1/4 inches (190 x 153 cm)

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FLOWERS & SKULLS

NOVEMBER 29, 2012 - FEBRUARY 9, 2013

<http://www.gagosian.com/exhibitions/takashi-murakami--november-29-2012>

## **“What is Art?”**

For those of us born in Asia, it remains an ever important question. The reason is that what we today define as Art represents the path followed by Western art history and yet here in the East, we have our own history. To survive as artists, we must learn to resolve the collision of these two cultures.

My own personal position is drawn from how well I can arrange the unique flowers of Asia, moreover the ever strange blossoms that have bloomed in the madness of the defeated culture of postwar Japan, into work that will live within the confines of Western art history.”

—Takashi Murakami

<http://www.gagosian.com/exhibitions/takashi-murakami--november-29-2012>

“This exhibition, Takashi Murakami's first in Hong Kong, explores one of the central dichotomies of his art—between joy and terror, his optimistic magnanimity as an artist and his pessimistic perspective on postwar Japan. Here, this dichotomy is symbolized by the stark contrast of bright smiling flowers and disturbing, menacing representations of skulls.”

<http://www.gagosian.com/exhibitions/takashi-murakami--november-29-2012>

“...**"Superflat"** style and ethos, which employs highly refined classical Japanese painting techniques to depict a super-charged mix of Pop, animé and *otaku* content within a flattened representational picture-plane, ...”

<http://www.gagosian.com/exhibitions/takashi-murakami--november-29-2012>

Otaku (おたく/オタク?) is a Japanese term used to refer to people with obsessive interests, particularly (but not limited to) anime and manga



*Some Actions Which Haven't Been Defined Yet in the Revolution*

**Sun Xun**

(2011)

Video Still

Para/Site Art Space

G/F, 4, Po Yan Street, Sheung Wan, Hong Kong

1 December 2012 – 17 February 2013

A group of people, seen in silhouette, are gathered in a dark room, looking at a large, glowing projection on a wall. The projection depicts a face, possibly a deity or historical figure, surrounded by dense, stylized foliage and flowers. The scene is dimly lit, with the primary light source being the projection itself. The people are positioned in the foreground, their forms dark against the bright projection.

Sun Xun's 21ke (21 grams)  
hosted by Hou Hanru



*Equal Relationships*

**223 (aka Lin Zhi Peng) and Ren Hang**

Date: 18.1 - 28.2.2013

Venue: Blindspot Gallery

**Blindspot Gallery**

<http://www.blindspotgallery.com/>



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*Entomology Cabinets and Paintings, Scalpel Blade Paintings and Colour Charts*

**Damien Hirst**

21 February – 4 May 2013

Hong Kong,

<http://whitecube.com/>





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## About

The Museum of Contemporary Cuts (MoCC) is a new international museum that focuses on the impact that the current economic crisis has on the arts, artists and the creative industries. MoCC is a mobile museum, an art project in itself, a curatorial vagary and a documentation site of contemporary cuts to art organizations that are often left undocumented and un-collected. It is also a site that commissions new artworks and promotes initiatives on art and economics as well as a research aggregator of commentaries and debates on the arts in a time of crisis. MoCC's mission statement resumes and represents the role to which contemporary arts and artists are relegated.

[\(More: What is MoCC?\)](#)

“ *When our artists finally learned how to make art without eating, they died!* ”