

NOME

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WORKS BY

MARCO CASSANI

PAOLO CIRIO

G+S

IGOR GRUBIĆ

MICHAL HELFMAN

AGNIESZKA KURANT

NAVID NUUR

PRATCHAYA PHINTHONG

ANA PRVAČKI

DAVID RICKARD

MIRI SEGAL

SLAVS AND TATARS

JAN TICHY

CURATED BY

LUCIE FONTAINE

NOME

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Marco Cassani, Paolo Cirio,
G+S, Igor Grubić, Michal Helfman,
Agnieszka Kurant, Navid Nuur,
Pratchaya Phinthong, Ana Prvački,
David Rickard, Miri Segal, Slavs
and Tatars, Jan Tichy.

CURATED BY LUCIE FONTAINE
MARCH 02 - APRIL 19, 2019

N O M E G A L L E R Y . C O M

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CONVERSIONS

Agnieszka Kurant

The contemporary economy, in which both money and labor are undergoing gradual dematerialization, increasingly relies on the circulation and transformation of energy. As the most widely produced and consumed commodity on the planet, underwriting all commercial and environmental activity, energy became a form of currency. One US dollar (at around \$50/bbl oil) currently translates to about 120,000 BTU, 35 kilowatt hours, 120 million joules, and 30 million calories. A kilowatt hour (or BTU, joule, calorie) is the same in Canada as it is in Kazakhstan. It represents the same potential now as it would have centuries ago and will centuries into the future.

In the twenty-first century, social capital — the aggregated value of which can be algorithmically calculated — has begun to play a more significant role than financial capital. Consequently social energies have, to some extent, become part of the energy market: just as coal, oil and gas are extracted from the natural world, today social energies are mined and precisely quantified by algorithms. The value of 'people power' can be quantified using social physics and quantitative analysis. The contemporary global economy is based on flows and conversions of energy into information into capital.

Many contemporary theorists indicate the major influence that the law of conservation of energy in physics had on the history of economics, particularly with regard to the theory of value. Just the same conservation laws are present in both classical thermodynamics and neoclassical economics. Physics understands energy as a substance in motion, which can be changed in form but not created or destroyed. According to the American historian and philosopher Philip Mirowski, the only way to fully comprehend value theory in economics is to situate it within "the metaphorical simplex" of energy, motion, body and value.

The conviction that there is a literal identity between the physical concept of energy and the economic concept of value has a long history, dating back to the 1860s. In the 1880s, the Ukrainian socialist Sergei Podolinsky, one of the founders of energetics, tried to convince Karl Marx and Friedrich Engels that energy was a more accurate value principle than embodied labor. The notion of value is to economy what energy is to mechanics. From the seventeenth to the mid-nineteenth century, Western economic thought was dominated by an effort to reduce economic value to a conserved substance in motion, created and augmented in production. However, Marx sharply differentiated this substance from money, which could be dispensed with in future modes of production. For Marx, labor is similar to the motive force of a waterfall, or the infinite energy of the sun, in that it is a preexisting force external to capital.

Recently, it has become possible to convert information into free energy. In a series of experimental demonstrations performed in 2010 at Chuo University in Tokyo, a group of scientists led by Shoichi Toyabe converted information into energy without violating the law of thermodynamics. This enabled them to verify the new fundamental principle of the information-heat engine, which converts information to free energy by feedback control. Meanwhile, electrical energy is the only thing required to produce value at unmanned Bitcoin farms, which are often powered by water dams and wind farms, harnessing nature to produce capital.

Since social energies can be quantified and monetized, we could perhaps hypothesize the harvesting and conversion of social energy into electrical energy, in turn allowing for the conversion of social capital into financial capital. At this critical moment in contemporary geopolitics, everything seems to boil down to the manipulations of collective social energies, both positive and negative. Energy turns into information, and information into capital. In the near future, most global capital might be generated through energetic conversions.

WHAT IS CURRENT FOR YOU?

Back and forth.

— Pratchaya Phinthong

How to sharpen our language without reducing the scale of our interlocutors. Traditionally, if not etymologically and spatially, to sharpen implies a narrowing of audience and publics as the top of a pyramid demonstrates. Despite its aspirational pull, refinement is something to avoid: as it leads to an increasingly limited sphere of activity, of people one meets, of things one tries.

— Slavs and Tatars

Nikola Tesla!

— Ana Prvački

Current is constantly slipping into the past but still present, forever chasing the future but never arriving. Current is the vibration of electrons within the copper veins threaded through our daily lives. Current is now, right now.

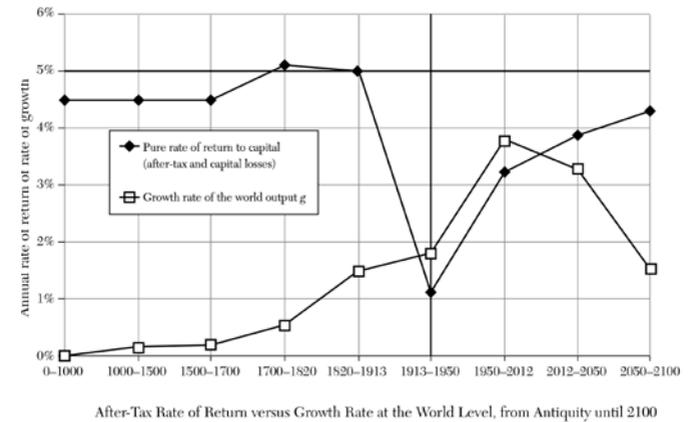
— David Rickard

“Current” is any matter, virtual or physical, that matters. I see the ambiguity between matters of importance and materiality of the matter as the heart of the question of what is a medium of exchange — current.

— Miri Segal

Current is anything that flows at any given time.

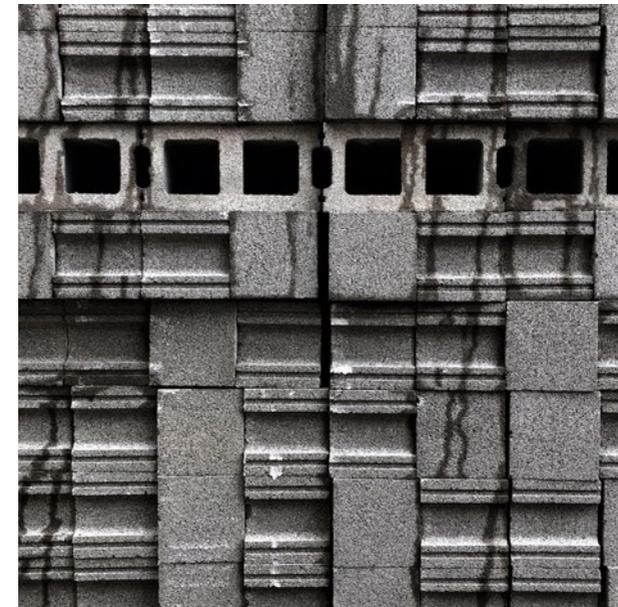
— Paolo Cirio



When $r > g$ the past eats the future.

Taken from Thomas Piketty's *Capital in the 21st Century* (2013) this is the premise of our public artwork *Eternal Employment* for a train station in Gothenburg.

— G+S



— Jan Tichy

For me, what is current is to re-evaluate domestic things, particularly those linked to social power, such as currency. The employment of reproduced banknotes and of coins in my artistic practice marks closely the connection between artwork and the understanding of its meanings, whose credibility is based on a collective agreement. In duplicating, transforming and re-contextualizing those things, I am questioning their current significance and I am becoming aware of the importance of a structure based on trust as the origin of all value. The revaluation of these things evolves alternative creations, dynamic interactions and new perspective on their meanings.

— **Marco Cassani**

To pass the baton with doubt, grabbing the next with inner focus and allow this focus to turn into doubt again when passing, again and again.

— **Navid Nuur**



A man, reported by The Associated Press to be the gunman, after the shooting of the Russian ambassador, on the floor, on Monday at a gallery in Ankara, the capital of Turkey. Credit Hasim Kilic/Hurriyet, via Reuters.

When art samples pieces of reality and reality looks like a performance in a white cube.

— **Michal Helfman**



— **Igor Grubić**, *Child's Play*, 2007

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Lucie Fontaine

It often happens that language tricks us, makes us believe that words are there only for one reason. As the truth emerges, we realize that words are there not to make things clear, but rather to make things more *unclear*. The word “currency” — here written with the use of letters that were once manipulated in order become symbols of currencies for different countries in the world — has taken quite an interesting path, from its etymology to its common meaning.

When we type “currency” into Google, its dictionary gives us two possible meanings: the first is “a system of money in general use in a particular country”; the second is “the fact or quality of being generally accepted or in use.” While these two definitions have something in common, they also outline a difference, which is in fact the issue at stake. From the first definition to the second, innumerable discourses emerge, and it is within this opaque space that we should wander while experiencing the reality around us. To these two meanings and the space between them, we can add currency’s etymology, which comes from the Latin *currere*, “to run,” and leads to many ends: to those already mentioned, as well as to electric current, a flow of electric charge, which connects the word to whatever is flowing, streaming, circulating, and dispersing.

People in the field of art and in other domains are currently highly interested in the connection between art and money. From academic papers and books, like Svetlana Alpers’s *Rembrandt’s Enterprise: The Studio and the Market* (1988), which research the birth and evolution of the art market, to startups like Artsy, which try to forecast with algorithms the value and market trajectory of an artwork. Even Hollywood has become fascinated by the issue, with the HBO documentary *The Price of Everything* (2018) and the Netflix art-world horror *Velvet Buzzsaw* (2019).

However, as always in the art world, things are far more complex than they appear. It seems that only works of art themselves might offer responses to the current situation, responses that are not definitive answers, as they both clarify and confuse.

A possible starting point for this visible increase in the bond between the behavior of money and the behavior of visual art is some time in the 1960s and 1970s. From the side of finance, the administration of French president Charles de Gaulle began to reduce its dollar reserves, exchanging them for gold at the official exchange rate and therefore reducing US economic influence. This, along with the fiscal strain of federal expenditures on the Vietnam War and the persistent balance of payments deficit, forced President Nixon to end international convertibility of the US dollar to gold on August 15, 1971, a measure that became known as the “Nixon Shock”.

From the side of visual art, there was Sol Lewitt’s “Sentences on Conceptual Art” in 1968, and Joseph Kosuth’s “Art After Philosophy” and Lawrence Weiner’s “Statements” in 1969. These seminal texts, which can also be considered artworks, radicalized the possibility of creating works of art that exist before or beyond any physical object, in common with the nature of a currency, for example the US dollar, which can circulate without a direct correlation to gold. What came after these two decades, whether as a progressive or conservative position toward this radicalization, can only be understood if we consider that works of art can retain their status even when they are not *objective*, either in the sense of “objective, as such”, or in the sense of being related to an object. Whether deliberately or directly or consciously, or not, all the artists involved in this exhibition have considered these issues of *currency*.



For one year Marco Cassani regularly visited the fountain of a Balinese temple and collected the coins that locals and tourists had thrown in the water while making their wishes. Through producing a sculptural epitome for the accumulation of money, a tall vertical stack of

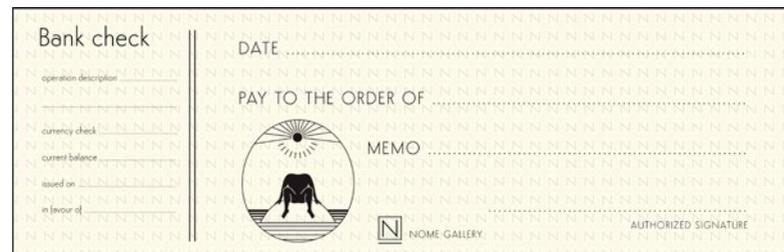
coins, the artist obliterates their monetary value. As an artwork, of course, the object will be valued anew. In *Fountain (Gunung Kawil)* (2017), as in previous works, Cassani reflects on the global economic system; in particular, the precarious state of interhuman agreements, and the subtle distinction between trading and economy (i.e. value creation), which is at the base of cultural production.



Paolo Cirio's work illustrates a global currency through the creative formulation of an equation and trading algorithm for the currency exchange market. (*World Currency* (2014) addresses the inherent instability of various currencies, as well as the need for a new independent global reserve currency that could potentially empower and unite the world population. The conceptual work is represented by the artistic expression

of a mathematical equation and a diagram of the algorithm, suggesting how the value of the currency is calculated and how its liquidity is created and maintained, while an accompanying text explains how the equation works.

G+S's contribution, *VWAP MEAN REVERSION STRATEGY WITH DONALD MACKENZIE (SOCIOLOGIST OF FINANCE), PHILIP GRANT (ANTHROPOLOGIST AND FORMER EQUITY FUND MANAGER)* (2013), comes from the duo's series of confidential trading strategies, acquired by the artists from financial experts who are also interested in the arts, in exchange for artworks. The strategy documents are bound in files with cover illustrations by the designer Johan Hjerpe, which visually interpret the main dynamics of the strategies. The tricks of the trade remain sealed in glass boxes, out of access yet performing as art.



epidemics of greed" on 1,300 banknotes of different values. The message, at the core of his work *Banknotes* from the series "366 Liberation Rituals" (2008-2009), refers to the wave of consumerism that had a huge impact on Croats during the transition process from socialism. Shopping malls opened and became places that generated a new way of community life, of leisure and fun, where whole families would spend their time together. One of the most visible signs of this new era was how Croatian citizens were spending more money than they earned, a gateway to another lifestyle.



Michal Helfman's drawing *Untitled (1 Dollar)* (2015) functions as a door to a universe she has been in the process of "constructing" through exhibitions and installations. In this universe the figure of the artist is freely associated with figures in society that are



apparently disconnected from art. The figure of the smuggler, the currency-exchange store owner, and the terrorist become metaphors, channels to a deeper understanding of the current situation, both in art and in reality at large.

Agnieszka Kurant's piece is a continuation of her longstanding interest in the notion of "phantom capital", the dematerialization of money and labor in contemporary economy, the subsequent rise of influence by social capital, and the increasingly popular digital or nonphysical manifestations of financial exchange



such as bitcoin and forms of shadow economies. In *Currency Converter* (2018), Kunt explores the history of objects used as money from antiquity to the present day. The work is comprised of two elements: a picture of a custom shelving unit containing over fifty objects which represent the great variety of alternative monetary forms, and a corresponding map which traces their global circulation. Examples from earlier civilizations include salt slabs used to compensate Roman soldiers (the word salary derives from the Latin word for salt, *salarium*). Other examples include brightly colored candy wrappers traded in communist Poland, when companies were no longer able to afford colored packaging for the goods they produced, and anything with color became a valuable commodity. In isolated communities such as prisons, a variety of goods including tobacco or vacuum-packed mackerel become part of a functional system of currency and trade.



Navid Nuur's *Hyped by History, Hypnotized by Memory* (1976-2019) employs a material made for public transaction as well as for private use; a durable alloy for outdoors, for surviving, but also a domestic alloy for inside. The multifaceted work moves from a collective value — that of the 5 euro cent coin — to an alternative system of value — that of the art; from a collective position, within Europe,

to the personal position of the artist; from symbols of the power of humanity — like the Roman Colosseum, inscribed on the Italian version of the 5 euro cent — to a human's finger. It is not

incidental that copper, which coats all 5 euro cents, is also an excellent electrical conductor.



With *Untitled (rice)* (2014), Prachya Phinthong investigates the role of Thailand as the world's largest exporter of rice, and how this role effects society and politics. In 2013, Thailand's prime minister Yingluck Shinawatra created the so-called "Rice Pledging Scheme", a plan through which farmers could consign rice and receive a mortgage paper. The plan aimed to gain the support of the rural population, and at first generated a consistent cash flow, until several factors intervened — namely the decline in Thai rice prices on the global market and the corruption within Shinawatra's political party — causing the scheme to crash and millions of farmers to miss the repayments of their debts.



In coherence with her practice of questioning the role and effect of a human's most basic actions — cleaning, paying taxes, playing — within social structures, Ana Prvački's *At the Tips of Your Fingertips (towards a clean money culture)* (2007) détournes the cliché of "dirty money" with unexpected results. As Anne Barlow writes, "In cleaning each note by hand in an almost ritualistic way, Prvački provides her clients with money that is fresh enough to use as a face wipe. But in doing so within the context of the UBS lobby [where the work was first presented], she becomes a kind of institutional Sisyphus, momentarily achieving the goal of cleanliness and then immediately failing

as the note becomes 'contaminated' on receipt by its owner. Given that some believe the actual value of the note may also be diminished through the act of cleaning, the poetry of the piece lies in the sheer absurdity of the endeavor."

As in the other works of the exhibition which reflect upon pivotal and yet overlooked historical moments, the starting point for David Rickard's *Stolen Pound* (2018) is a moment in the late twentieth century when the UK government realized that, due to a rise in copper prices, the face value of one and two penny coins was being overtaken by the value of the copper they were made from. In response to this, in September 1992 the Royal Mint changed the coin composition from 97 percent copper to copper-plated steel. However, some of the older "higher value" coins remain in circulation. Carefully collected by the artist over a number of years the work consists of a long line of original copper pennies. Together, 280 coins form a one-kg rod of material, which has an estimated scrap value of £3.80. The material that forms the work has been significantly devalued by becoming currency and therefore the stolen pound is not the coins themselves, but rather the value that has been taken from the material. The value of copper will rise and fall in line with the metal commodities market, so the length of the sculpture will be adjusted over time to equate to one British pound of stolen value.

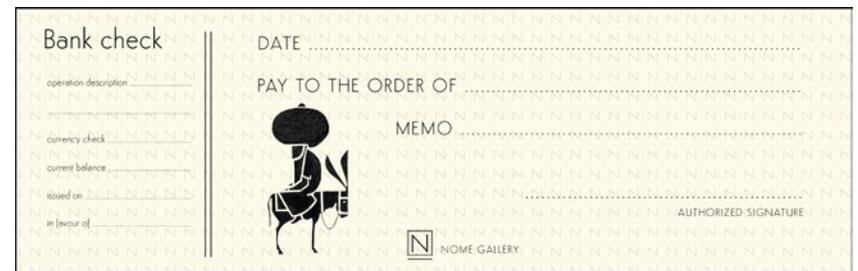


Conceived following a conversation with Israeli artist Nir



Harel, Miri Segal's *The New 25* (2019) continues her desire to decode systems of meaning in order to flip them and charge them with subtle autobiographical elements. Segal proposes a new currency, which literally consists of half of a 50-euro banknote. The artist invites people to tear banknotes and start using the two halves for the value they would have had "pre-Nixon Shock", or as if the banknote were a piece of gold. If you cut a 50-euro banknote in two, you could use it to pay as if it were a 25-euro banknote (which of course doesn't actually exist). In addition to this semi-illegal act, which is conceived, like bitcoin, as a peer-to-peer economy, the artist refers to the word 'crisis', both in the sense of a so-called 'midlife crisis', and in terms of 'financial crisis'.

Following their own words, Slavs and Tatars' work *When in Rome* (2010) is based on a "deliberate slippage of terminology that allows for a move that is at once commemorative and confused. Coins are offered, not to beggars, but to believers, as they are often strewn across icons of Orthodox Christianity.



If modernity is the totalizing project of the twentieth century, which doesn't allow for failure, and where expediency trumps reflection, perhaps Roma communities offer the possibility of escape from the tyranny of the past and present."

Finally, Jan Tichy's *History of Painting II* (2019) is based on the idea of obsolescence in relation to visual art and education. In 2014 the Art Institute of Chicago decided to discard its collection of over one million teaching slides. The artist took all the 35mm slides filed under "history of painting" to his studio, around ten thousand in total. In 2015 he created *History of Painting I*, an installation for the Chicago Cultural Center,

covering three large windows with slides edited by color, presenting the ratio of color use in this chosen history of painting. His new work from this discarded didactic material consists of forty slides, pressed together in pairs in 35mm-slide frames and mounted on a carousel. Each slide was not cut, colored, or edited in any particular way; the artist simply carefully placed them on top of each other to achieve the desired composition and tone.



The panorama and premises of ~~UR~~€~~NG~~ are brilliantly evoked and summarized by Agnieszka Kurant's words: "the juxtaposition of [these] objects reflects the ability of all things, real or intangible, valuable or disposable, to be exchanged in a system where everything can be converted into or expressed as something else."

* ₡ = Costa Rican colón / [\\$]U = Uruguayan peso / R = South African rand / ₹ = Indian rupee / € = euro / ₦ = Nigerian naira / ₤ = Brazilian cruzeiro / ¥ = Japanese yen or Chinese yuan.

A R T W O R K S

MARCO CASSANI

Fountain (Gunung Kawil), 2017

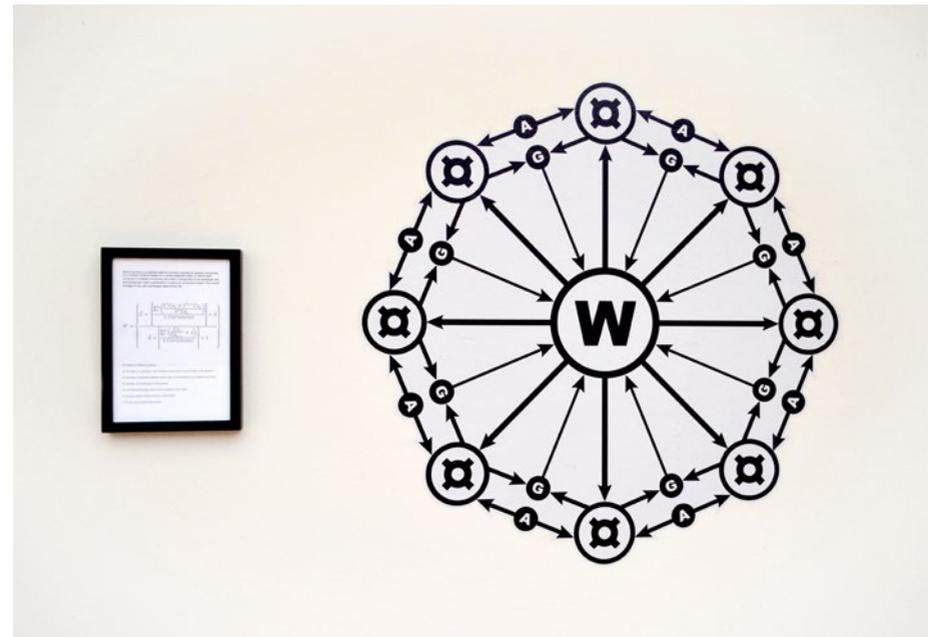
Found and collected foreign and Indonesian coins from the
Gunung Kawi temple fountain
205 x 2,5 ø cm

Courtesy of the artist and Honold Fine Art, Bali



PAOLO CIRIO
World Currency, 2014

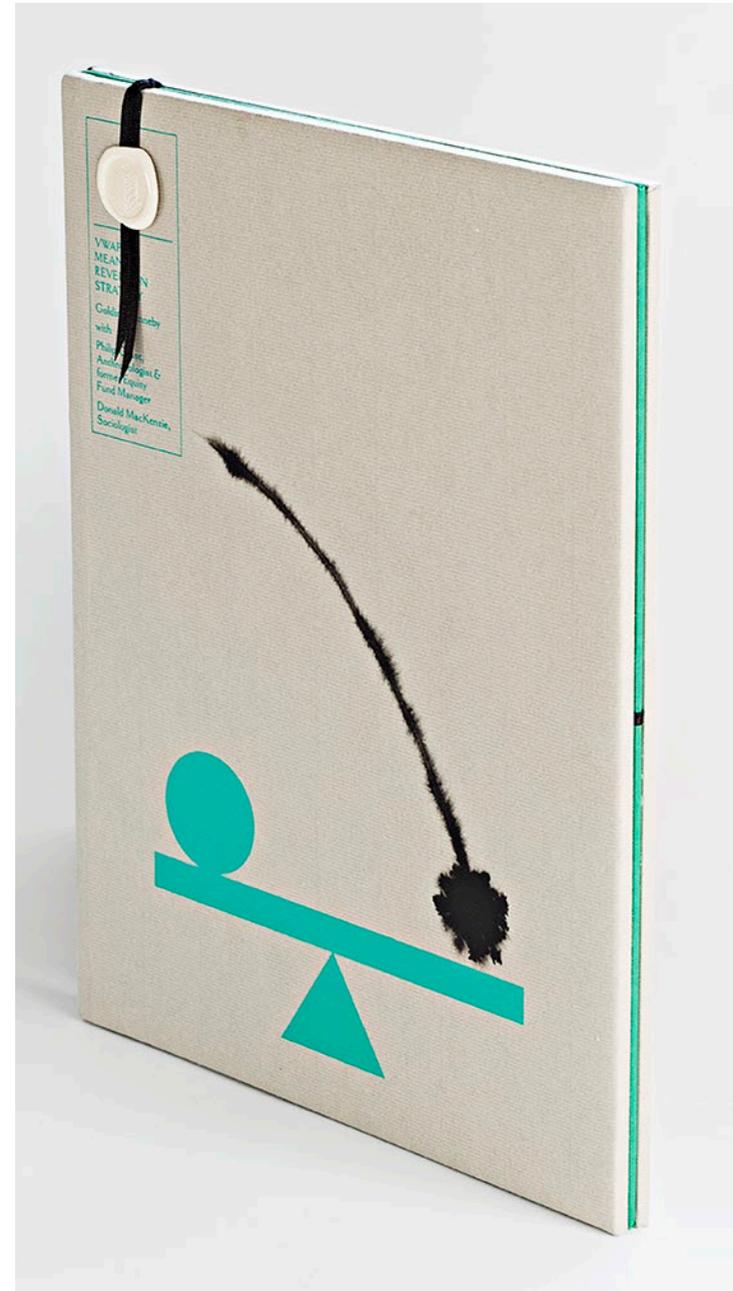
Digital print, document printed on A4 paper sheet,
variable dimensions
Courtesy of the artist and NOME, Berlin



G+S

VWAP MEAN REVERSION STRATEGY WITH DONALD MACKENZIE (SOCIOLOGIST OF FINANCE), PHILIP GRANT (ANTHROPOLOGIST AND FORMER EQUITY FUND MANAGER), 2013

Sealed strategy document, 32,5 x 24 x 2 cm
Courtesy of the artists and NOME, Berlin



IGOR GRUBIĆ

*Banknotes from the series "366 Liberation Rituals",
2008-2009 (detail)*

Mixed media, 63 x 92,8 x 3 cm

Courtesy of the artist and Art Collection Telekom



MICHAL HELFMAN
Untitled (1 Dollar), 2015

Oil pastel, acrylic on paper, 170 x 150 cm
Courtesy of the artist and Sommer Contemporary Art, Tel Aviv



NAVID NUUR

Hyped by History, Hypnotized by Memory, 1976-2019

Two 5 Euro cents coins, one pressed with the fingerprint
of the artist, variable dimensions
Courtesy of the artist

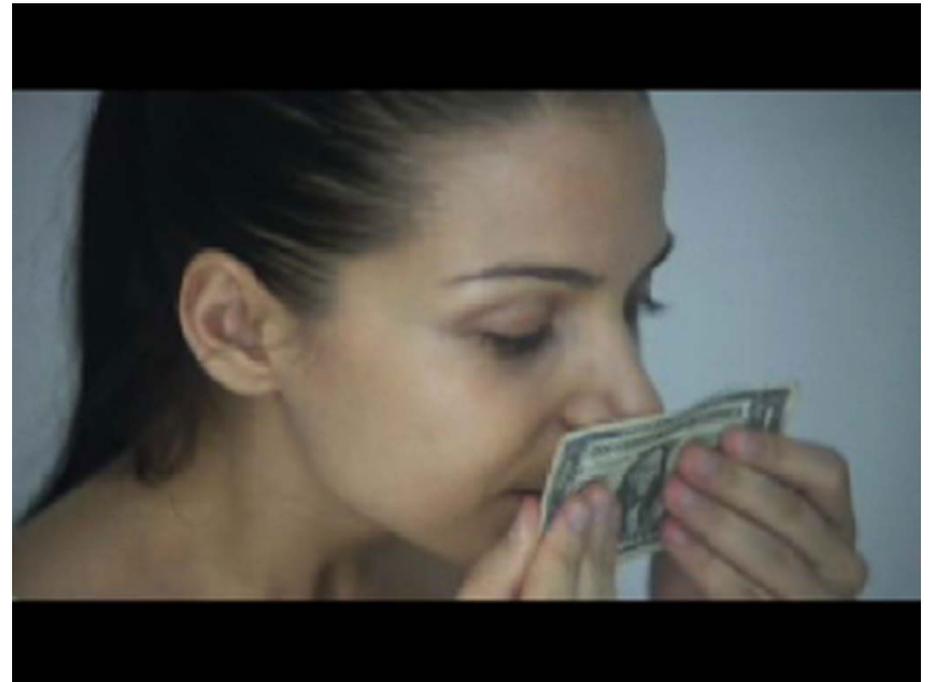


ANA PRVAČKI

At The Tips of Your Fingertips (towards a clean money culture),
2007

Video, 01:39 minutes

Courtesy of the artist and 1301PE, Los Angeles



DAVID RICKARD

Stolen Pound, 2018

Copper one Penny coins, 2 \emptyset x 42 cm
Courtesy of the artist and Copperfield, London



MIRI SEGAL

The New 25, 2019

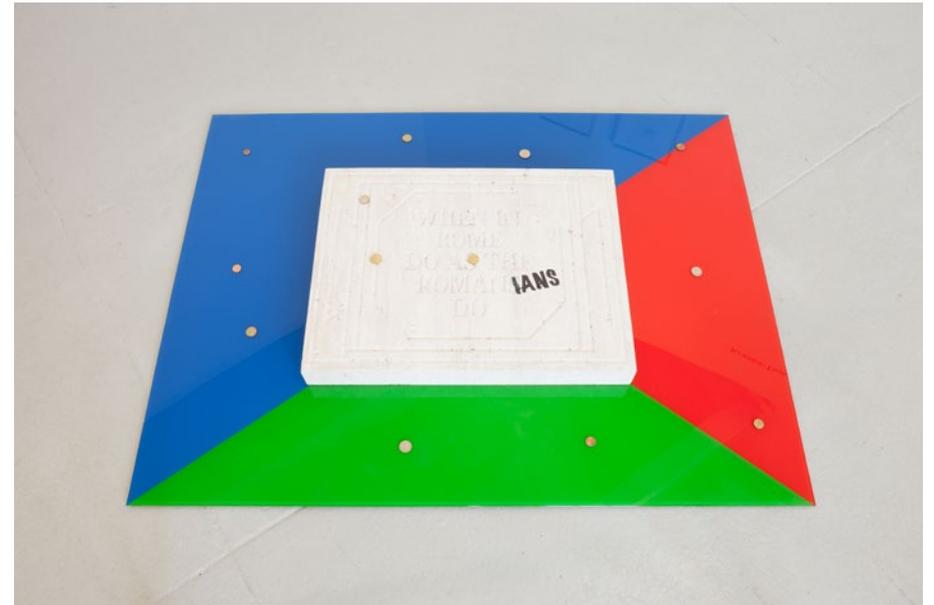
Catalogue page, A5 format
Courtesy of the artist

▶▶ NEW25

SLAVS AND TATARS

When in Rome, 2010

Engraved travertine, colored glass, paint, Euro coins, 92 x 126 cm
Courtesy of the artist and Kraupa-Tuskany Zeidler, Berlin

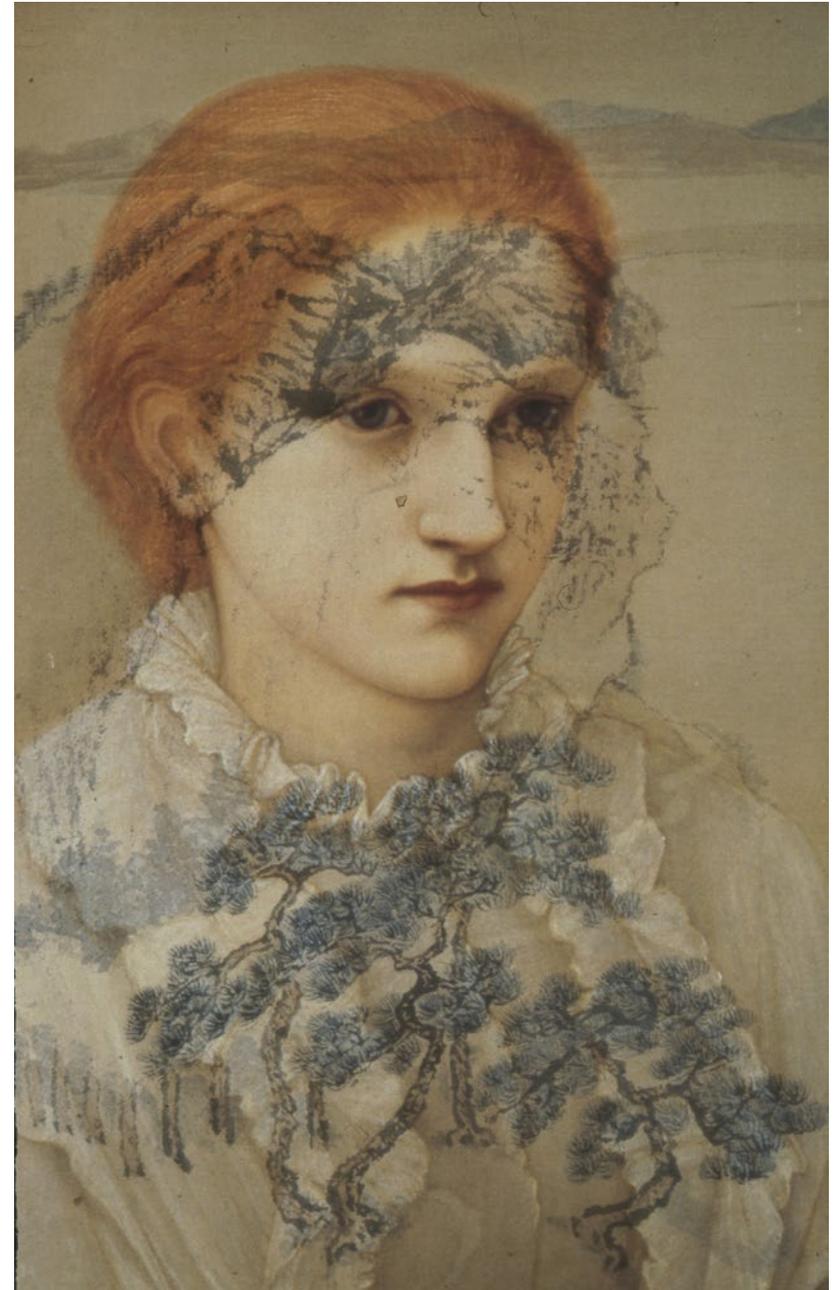


JAN TICHY

History of Painting II., 2019 (detail)

Mixed media on forty 35 mm color diapositives from the discarded diapositives collection of the Art Institute of Chicago displayed on a slide projector on continuous loop, variable dimensions

Courtesy of the artist and Galerie Kornfeld, Berlin



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Edited by: **Lucie Fontaine**

With contributions by: **Marco Cassani, Paolo Cirio, Lucie Fontaine, G+S, Igor Grubić, Michal Helfman, Agnieszka Kurant, David Nuur, Pratchaya Phinthong, Ana Prvački, David Rickard, Miri Segal, Slavs and Tatars, and Jan Tichy.**

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