

Artists as Bankers, Currency as Art



by Lenara Verle

- lecturer

UNISINOS, Brazil

Communication & Design



UNISINOS campus Sao Leopoldo

- PhD candidate

Frankfurt University, Germany

Art History



Uni Frankfurt campus Westend

Why study artists?

the artist known as DADARA



Why study artists?

Artists often perform the role of pushing technology to its limits, exploring new and emerging ideas before they are discussed and practiced in other fields of society.

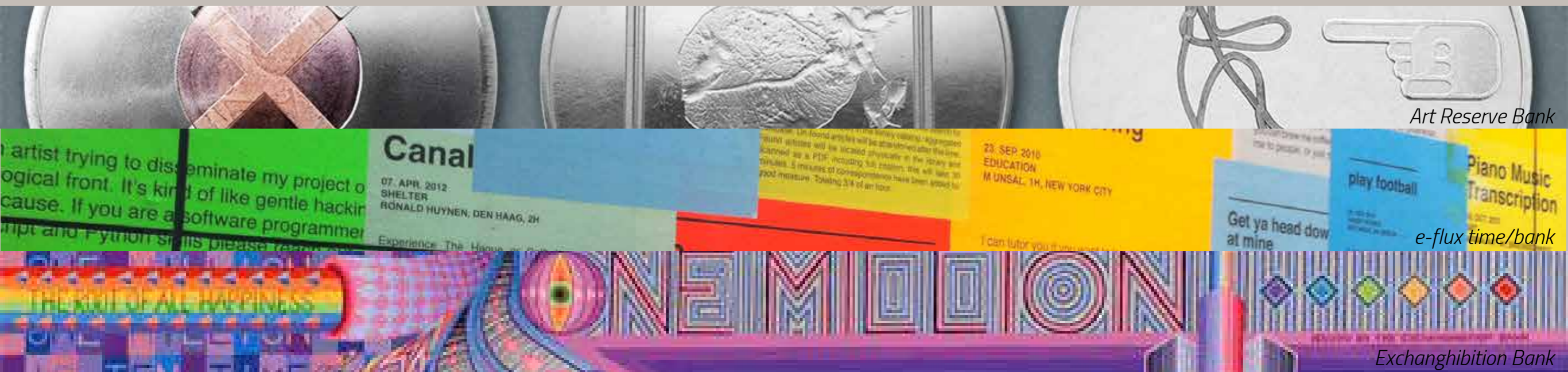
We can use examples from the arts as inspiration, and for bringing insights into other fields of study.

Art projects work as experiments, engaging the public in unique ways and bringing a fresh perspective to different issues.

Money as art?

Alternative currencies can be developed as emergency responses to an economic crisis and lack of enough "official" currency, or as proactive initiatives to foster local and underserved economies.

But they can also be created as works of art, to provoke thought.



Money as art?

“ There is another function of money that is often lost or ignored. Money is also a medium of the imagination. It is a means by which we come to comprehend our relationships, to ourselves, to other people and to the society of which we are a part. ”

“ This art, by playing with money's power, creates new media of the imagination. ”

Max Haiven - Money, Art and the Imagination

Experience Report: Artists as Bankers

e-flux time/bank

Time is Art



e-flux time/bank at Documenta 13

Exchanghibition Bank

A Money Tree



Exchanghibition Bank "one million" note

Art Reserve Bank

Coins as Canvas



Art Reserve Bank coins by Ted Noten

e-flux time/bank

- digital platform
- started as a time bank for artists and became the art itself

time/bank interface

The screenshot displays the 'time/bank' website interface. At the top left is the logo 'time/bank' with 'time' in black and 'bank' in yellow. To the right is a 'LOGIN or REGISTER' link. Below the logo is a navigation bar with four tabs: 'ABOUT', 'LISTINGS', 'SKILLS', and 'BRANCHES'. The main content area is divided into two columns. The left column is titled 'Listings in category Food' and contains two listing cards. The first card is for 'cooking lessons' by 'ANGIEENG / 2H / BROOKLYN', dated '16. SEP. 2014', with a 'FOOD' category. The second card is for 'Meal planning (and possibly food shopping)' by 'NAOMI LANGE / 4H / BRISTOL', dated '27. FEB. 2014', also with a 'FOOD' category. The right column is titled 'Categories' and lists various skills with their respective counts: ART (229), COMMUNICATION (188), EDUCATION (140), FOOD (44), GENERAL ASSISTANCE (110), HANDY WORKS (123), ORGANIZATION (39), RESEARCH (21), SHELTER (43), and TRANSPORTATION (36). Each category is accompanied by a small icon.

time/bank LOGIN or REGISTER

ABOUT LISTINGS SKILLS BRANCHES

Listings in category Food

cooking lessons 16. SEP. 2014
FOOD

ANGIEENG / 2H
/ BROOKLYN
f t e G+1 0

Learn to cook vegetarian meals

Meal planning (and possibly food shopping) 27. FEB. 2014
FOOD

NAOMI LANGE / 4H
/ BRISTOL
f t e G+1 0

I am looking for someone with an understanding of nutrition who would be able to create a

Categories

?	ART	229
☎	COMMUNICATION	188
📖	EDUCATION	140
🔪	FOOD	44
🏠	GENERAL ASSISTANCE	110
👤	HANDY WORKS	123
📄	ORGANIZATION	39
🔬	RESEARCH	21
🏠	SHELTER	43
🚗	TRANSPORTATION	36

e-flux time/bank

- pop-up restaurants to get users (USA, Germany, Netherlands...)

e-flux time/bank pop-up restaurant Berlin



e-flux time/bank

- I earned hours working in the Berlin time/bank restaurant



The Menu



The Food

e-flux time/bank

- the pear & chocolate cake exchange



cake exchanged for time/bank hours



both parties of the exchange

e-flux time/bank

- Documenta 2013

e-flux time/bank at Documenta 13



e-flux time/bank

“ this is what I have observed with our Time/Bank: despite our intentions, it produces something other than a time-based economy. To be perfectly honest, I am not sure what it produces exactly. But we sure have put a lot of time into it. This is fine with me, insofar as this is an art project, but it is also a device and I don't know what this device really makes. ”

Anton Vidokle, Notes for a Time/Bank, Interview for Vdrome

Exchanghibition Bank

- paper notes
- handpainted large format original
- unusual face value: infinite, zero, one million, love, like, 2.0

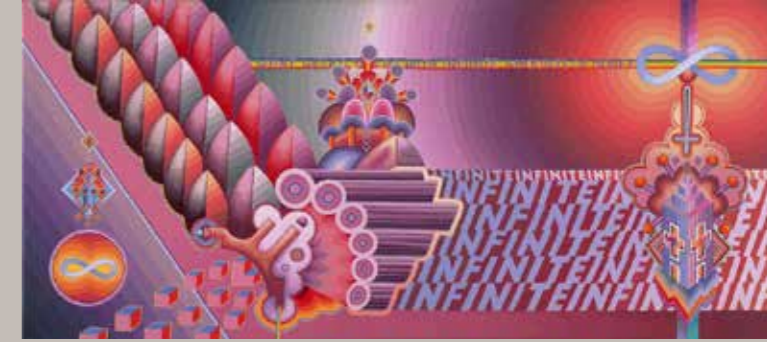


painting of the "zero" note



the artist with the "zero" note, front and back

Exchanghibition Bank



"infinite" note

"like" note



"2.0" note



"love" note

"one million" note



Exchanghibition Bank

- exchange booth - notes are exchanged for euro, dollar, etc

Exchanghibition Exchange Booth



Exchanghibition Bank

- the person must alter their official currency before exchanging it
- some issuers consider this illegal (US dollar is an example)
- "destroying money" is a taboo

altered dollar note ready to be exchanged



scribbling and punching holes on the dollar note



Exchanghibition Bank

- altered notes go to a "money tree", creating a sculpture

Birmingham Centre for Music, Arts & Culture



Burning Man Festival



Exchanghibition Bank

TEDxBlackRockCity



“our current monetary system puts a number on everything and we forget what's really valuable and can't be quantified.”

Dadara, 'Art as money' TEDxBlackRockCity

Exchanghibition Bank

hand painting the 2.0 note



“ even long after money will be gone, nature will still be there and we will still be able to pick things of real value from trees. ”

Dadara , Exchanghibition Bank 2.0 note

Art Reserve Bank

- mints metal coins
- coins are issued as limited edition commissioned artworks

Art Reserve Bank Zuidas branch



Art Reserve Bank

Besides investing in a work of art, anybody who buys a coin becomes a voting member of the cooperative bank and can decide its financial and artistic future at the yearly board meetings.

Art Reserve Bank 2014 board meeting



Art Reserve Bank

The coins are a monetary investment, and earn a yearly return of 10 percent interest. The bank keeps a reserve to pay the members who choose to return their coins and cash in.

Art Reserve Bank coins by Ted Noten



Art Reserve Bank

There is of course always a risk of a “bank run”, in which case the experiment will end. It's unlikely that the Dutch government will be willing to bail the bank out with public funds.



stamps for both sides of the coin



artist with a freshly minted coin

Art Reserve Bank

- Members can apply to open their own branch and sell coins
- I am now the manager of the Berlin branch



Art Reserve Bank Berlin branch



kit for branch managers

Art Reserve Bank

“ The coin is not legal tender so it cannot be used to pay your taxes. Officially it cannot be used to pay for anything. Also the coin does not work as a voucher for cultural activities or to purchase art or something. In fact you cannot do anything with it. But with the coin, you obviously have something in possession that you may enjoy: as a unique work of art, as an interesting story, as proof of participation in a remarkable experiment or just as a visually attractive investment. ”

Ron Peperkamp, Art Reserve Bank FAQ

Could experiments from the art world bring insights to the field of complementary currencies?

“ art disrupts business but at the same time is disrupted by it— and consequently a feedback loop between art, business, and disruption is activated. ”

*Bazzichelli, Tatiana & Cox, Geoff,
DISRUPTING BUSINESS. Art and Activism in the Times of Financial Crisis*

Thank you!

Contact me:

lenara@coinspiration.org