

Modelling 'Headless': Finance, Performance Art, and Paradox

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This essay reflects on the author's experience of a collaborative performance art project – Headless, by Goldin+Senneby – which since 2007 has created a quasi 'model' of offshore finance. Headless is not a conventional economic model, but rather an example of an 'imaginary economics' that is peculiar to contemporary art (as in Velthuis, 2005). Because of the context in which the project has unfolded, it has been able to develop an effective engagement with and critique of the 'real' offshore world. Headless, the essay argues, moves beyond passive representation, to become an active, if deliberately paradoxical, intervention in debates over the nature of finance, spatiality, privacy, and art.

Introduction

Modelling complex social, economic, political, and physical environments for the purpose of analysis has obvious attractions. It allows for the creation of a simplified world, stripped of the 'noise' normally imposed on real systems by competing or overlapping phenomena (Holcombe, 1989). Whilst this inevitably produces a degree of abstraction – and therefore artificiality – it also allows for uncluttered experimentation, and a closely focused examination of whatever it is that has been modelled. Hence the popularity of mathematical and/or computational models in the analysis of large-scale systems, such as national and international economies, the global environment, solar and galactic systems, and so on: all are systems too large or too remote to be analysed through direct empirical engagement (Wainwright and Mulligan, 2013). Models are also, of course, used to analyse much smaller-scale systems, and this is because they offer a practical means for producing predictive frameworks. Economics in particular has made extensive use of modelling methodologies, though other branches of

the social sciences – especially those where the emphasis is on the ‘science’ – have also joined in with this aspect of the ‘quantitative turn’.

Where the aim of the analyst is neither mathematical precision nor prediction, however, modelling seems at best inappropriate and at worst positively misleading. With the failure of mathematical models to predict or even explain the financial catastrophes of 2008, many have begun to question or reject such methodologies. A vigorous campaign by undergraduate students at the University of Manchester against what they see as failed ‘neoliberal’ teaching, for example, has targeted the narrow culture of abstract modelling that currently dominates academic economics. In its place they have called for a curricula in ‘Post Crash Economics’ (Post-Crash Economics Society, 2014).

Such critiques, important as they are, do not mean that modelling as an analytical tool is confined to neoliberal economics, nor that it need entail the application of advanced mathematics. This article reflects on five years’ experience of being directly involved in an exercise in ‘economic’ modelling that is very far removed from the neoliberal mathematics to which the Manchester undergraduates object so much. The argument of the article is that such ‘alternative’ forms of modelling social, political, and economic systems are not only already in widespread use – though we don’t always recognise them for what they are – but also that such forms of modelling provide a different but powerful means of analysing and critiquing their subjects. This is not intended to suggest that we should dispense with conventional modelling; for all its manifest limitations it clearly has important analytical functions. Rather the point is that these ‘other’ forms of modelling should be better integrated into social and economic analysis. This is partly because they can offer a very different take on a particular subject, but also because in many cases they carry with them a timely reminder of the limits inherent to modelling itself.

The ‘model’ in which I have been involved in various ways since 2008 is a large-scale performance art project under the general name of *Headless*.¹ Still ongoing at the time of publication, *Headless* was launched by Swedish artist-duo Goldin+Senneby in 2007 (see Goldin+Senneby, 2014). *Headless* has many dimensions, only a selection of which can be considered in detail here, but one of its core themes from the outset has been to mimic indirectly the arcane practices of the offshore finance industry. Unlike the kinds of models that might normally be produced by economists in order to analyse these markets, *Headless* does not try to create a direct analogue of the offshore world – it has no pretense of representational accuracy, produces no predictive data, and does not seek to reproduce either the forms or the practices of the offshore economy. This is partly

because what *Headless* does is the opposite of the conventional model: it represents the 'noise', particularly the noise produced by the intersecting worlds of finance and contemporary art. But it is also in recognition of the fact that 'offshore' is not a single system or set of institutions that can be reduced to any simple model, nor one that is sufficiently 'known' to allow for representation with any degree of accuracy. Because so much of offshore activity by definition takes place in secret – or in rarefied constructions of legal crypto-space (Cameron and Palan, 2004) – it simply cannot be reproduced in conventional analogic terms. In light of this, *Headless* produces a very different type of model: one that creates a fragile and contingent structure of its own that sits alongside the 'real' world of offshore finance, intersecting with it just enough both to appear to have similarities to it and to affect it. Unlike most economic models, which wish to remain as abstractions, *Headless* deliberately and provocatively intervenes in the 'real' systems it models. There is, therefore, a key difference between a conventional model that *simulates* a real system, and those models created by *Headless*, which *perform* alongside real systems.

In what follows I will use various aspects of *Headless* (and some comparable projects by others) to illustrate its efficacy as what Olav Velthuis (2005) calls 'imaginary economics' – a form of economic analysis peculiar to the worlds of contemporary and performance art. Although such artistic interventions into 'real-world' political economies have great currency at the moment – particularly in the aftermath of the banking crises that began in 2008 – close practical and conceptual connections between the domains of art and money mean that there is a long tradition of this engagement.

Too Sexy

In March 2009 an email was circulated to the staff of an offshore company registration firm, which for the purposes of this article I will refer to simply as *Corporation*. Sent by *Corporation's* CEO, it alerted staff to the existence of a performance art project in which *Corporation* was indirectly and somewhat uncomfortably involved. The memo read as follows:²

OFFSHORE IS SEXY AND EROTIC

Here is where art and incorporating offshore companies merge.

Goldin & Seneby [sic] entered last year's *Corporation* Art Prize and became one of the finalists. Their entry showed a headless man running down a beach. It seems like this was part of an art project revolving round the incorporations of an offshore company called "Headless Ltd".

On their website is a link to a lecture given by Angus Cameron at Leicester University where he described the offshore world as sexy and erotic. I thought you would like to know this in case any of you were under the misconception that what you do for a living is in any way boring or humdrum. The same lecture makes lots of references to *Corporation*, our website and the offshore world generally. Most of it is unflattering but not nearly as bad as some comments that have recently appeared in the press.

The whole project seems to revolve around a rather substandard investigation of the offshore world with the artists "engaging" with us and writing about their experiences. We don't much like the idea that Kate's name has been used and have written to them about this but at the moment we have decided to have a bit of fun with this rather than threatening to sue or whatever.

Goldin & Seneby [sic] describe themselves in this project as "exploring juridical financial and spacial [sic] constructs through notions of the performative and the virtual". So this, according to the art world, is what you are doing at work. I bet you didn't know what [sic]? I presume you thought you were just coming into an office and doing some offshore work. Not at all. Now we fully understand what the work is really all about and that it is sexy and erotic. I hope you all feel lots better when sat there behind your desks. I certainly do.

And remember, we are all too sexy for our offshore companies!

CEO.

Although a bit sketchy on the details, *CEO's* memo encapsulates quite a lot of what *Headless* does. The *Corporation* Art Prize referred to is one of a series of international art prizes sponsored by *Corporation* each year. Goldin+Seneby

did indeed enter *Headless* to the prize, though not, I suspect, with any great hope of winning it. And I did indeed describe offshore as 'erotic' in a lecture in Toronto – though linked to 'amoral' and 'asocial', which for reasons best known to himself *CEO* chooses not to mention. I did not describe it as 'sexy' as such, though I did illustrate my talk with images borrowed from *Corporation's* website, most of which were of tanned, nubile, and healthy young people disporting themselves on beaches. I suspect these images were not used for their conspicuous lack of sex appeal.³ The lecture in question coincided with the opening of Goldin+Senneby's first major exhibition in North America – at Toronto's Power Plant gallery – and was the first major public outing of the *Headless* project (see Cameron, 2008). Although the lecture itself was delivered in December 2008, a recording of it was then played on a continuous loop throughout the duration of the exhibition, as well as being put online. This was the first in a series of 'lecture-performances' delivered over the following three years in my capacity as 'spokesperson' for *Headless*.⁴

I was asked to take on this rather curious role in March 2008 after participating in a discussion about offshore finance hosted, but not attended, by the artists Simon Goldin and Jakob Senneby (who in combination make up the duo Goldin+Senneby). Since then, whenever the artists exhibit aspects of *Headless* are invited to speak, or are asked to appear in any other form, they send me along in their place. In doing this I help them fulfill an aspect of the project which they call their 'act of withdrawal' (all puns intended) – a move intended to echo the use of agents and proxies by offshore firms. I do not speak for them, or (except occasionally) under any form of instruction, but instead appear and speak in their place.

CEO's email also refers to the artists 'writing about their experiences', which rather understates both the extent of the engagement and the nature of the writing. By the time I gave my lecture in Toronto in December 2008 *Headless* was already a sprawling complex of interconnections embracing hundreds of individuals and institutions. A 'mental map' of the project was exhibited at the Power Plant, revealing a dense web of interactions between those like myself who were knowing and willing participants, those who were knowing and unwilling (*Corporation*), those who probably had no idea they were involved at all, and those who were entirely fictional. The fictional characters were not incidental, however, because the 'writing' *CEO* refers to is a novelised version of the project – the real events of *Headless* woven into a schlocky international murder-mystery written serially as the project has developed. Many contributors to its various happenings, including myself, appear in a semi-fictionalised form in the novel.⁵

Exactly when *Headless* began depends on where you join it and what you are prepared to believe. As noted above, the most plausible date is some time in 2007. During that year an International Business Company (IBC) by the name of Headless Ltd. was registered in the Bahamas by a subsidiary of *Corporation*. There is nothing remotely unusual about this, because, as the note from *CEO* above points out, this is what *Corporation* do: they set up companies all over the world for individuals and companies wanting to 'structure' their finances. Also in 2007, though apparently unrelated to this, Swedish performance art duo Goldin+Senneby launched their new project: *Headless*.

Coincidental or not, a much earlier event might connect the two. In 1937 French sociologist and philosopher Georges Bataille launched a secret society called *Acéphale*: Headless. *Acéphale* was Bataille's attempt to put into practice his eclectic theories of natural energetics – energies he saw as running through all living things, and that he believed could be unleashed by the (metaphorical and physical) removal of the head – the head being the site of reason, caution, guilt, inhibition, civilisation, and so on (see Bataille, 1997; 2001). The members of *Acéphale*, which included a number of prominent Parisian artists and writers, met at night in woods near Paris to participate in rituals inspired by Bataille. They never got to test out his theories in full, however, partly because none of the members would commit the ultimate act (Bataille is said to have volunteered himself to be decapitated), but mainly because the onset of the war overtook any such plans. *Acéphale* seems simply to have disappeared. The premise of Goldin+Senneby's *Headless* is that it might have evolved in secret over seven decades to reappear as Headless Ltd.⁶

Those drawn into the attempt to 'find' Headless Ltd. include a wide array of artists, writers, journalists, filmmakers, curators, academics, lawyers, bankers, and others. The 'looking' that these people engage in takes various forms. My own first appearance in *Headless* – both in person, and later, as a fictional character in a novel – coincided with that of several other people and events. In March 2008 I was invited to attend a meeting to discuss offshore finance in the office of Regus Ltd. in Tower 42 in the heart of the City of London's financial district. I had co-authored a book a few years earlier with Ronen Palan that explored the peculiar fiscal spaces of offshore – tax havens, tax shelters, flags of convenience, etc. – and mapped them onto an emergent re-spatialisation of the state (Cameron and Palan, 2004). With me in the two-hour meeting were several others: curators, artists, journalists, academics, bloggers, and the then spokesperson for *Headless*, Swedish hacktivist Rasmus Fleischer. This meeting, which lasted exactly two hours, was subsequently incorporated into the novel

Looking for Headless (KD, 2012).⁷ At the same time that we were sitting around a boardroom table in London, novelist John Barlow was writing his travel blog from the Bahamas where he had been sent by Goldin+Senneby to 'look' for Headless Ltd. in the more literal sense. Barlow's search for Headless Ltd.'s registration papers (ultimately successful) is recounted both in a travel journal published upon his return, and in semi-fictionalised form in the novel.

Regarding my own activities, a pattern emerged whereby many of my real appearances as spokesperson would overlap with and increasingly be informed by events written serially into *Looking for Headless* (KD, 2012). Starting in December 2008, lecture-performances were delivered in different locations around the world – a gallery in Toronto, the forest near Paris used by *Acéphale*, the London Zoo where Bataille had a monkey-related epiphany in 1929 – and these were then incorporated as audio or video recordings into Goldin+Senneby exhibitions and installations, and as elements in the novel. Sometimes the novel reports on events more or less as they happened (the performance in London Zoo, for example, makes up much of the final chapter), but elsewhere it borrows themes from my lectures and mixes them into the evolving narrative. Similarly, the themes and/or titles of the performance lectures were often suggested by comments in previous ones. The title for the performance in the Forêt de Marly, for example – *The Decapitation of Money* – was a line taken from the Power Plant lecture. *Headless* as a whole, therefore, takes the form of a complex series of reflexive dialogues between its real and fictional protagonists, stretched over several years.⁸

As noted above, one of the aspects of *Headless* that distinguishes it from a conventional mathematical or abstracted model is its deliberate incorporation of systemic and structural 'noise'. The noise in question includes the elaborate Bataillean backstory, but also the intimate integration of money and contemporary art. Like many contemporary artists, Goldin+Senneby are caught in the dilemma of producing critical and reflexive art works in a world that rapidly packages, commodifies and sells such 'objects' (even when there are no objects as such) to individuals and institutions that are often precisely the target of the works' critique. The moving circus of international art fairs, the peculiar ways in which art works come to be 'valued', the close correlation of art prices with the 'bonus culture' of international banking and, more generally, the vast multi-billion dollar industry that contemporary art has become in recent years, seems to run counter to the alternative and/or radical position of many artists (Lind and Velthuis, 2012). Artists may be aware of this, but the effects of money beyond the worlds of banking or finance are not something that conventional 'economic'

models ever factor into their equations. Money appears in such models but only in ways defined by their artificially narrow terms of reference. This separation is implicit in any model that factors out the social, cultural, and political meaning or consequences of money, law, finance, and business praxis. It also has consequences for the ways in which financial organisations understand their own role and function in the world. To return to the memo quoted above: Even though *Corporation* has very clear and public connections to the contemporary art world, *CEO* can still maintain that the work of offshore company registration is 'boring or humdrum' – just 'some offshore work'. This is an act of conceptual and practical separation from the cultural context in which it operates and actively participates (e.g. the world of art prizes).

As a model, therefore, one of the critical targets of a project such as *Headless* is the curious paradox of the act of economic modelling itself – a process that attempts and claims to represent the 'real', whilst closing off and/or shutting out any aspect of reality that does not 'fit' its prior assumptions. Contemporary art does not appear in modelled accounts of banking and finance, and this is because it is not seen as primarily 'economic' – it is not about the stuff that economics measures (money), and nor does it take a form that can be adequately measured using the formal tools of economic modelling.

Absence, Presence, and Paradox

This paradox of reductive modelling runs through all aspects of *Headless* and constitutes a key aspect of its mimicry of offshore finance. This is particularly true of the artists' ongoing 'act of withdrawal' – their persistent, ironically ever-present, and very public *absence* from their own performance. There is, of course, nothing new at all in this: artists and writers having played on our expectations of authorial identity and singularity over many years. Forms of resistance to the commodification of the author/artist – as cultural hero, as celebrity, as enigma – have been the stock in trade of much modernist art at least since Dada and Surrealism (cf. Lippard, 1997; Rorimer, 2001; Copeland, 2009); *Headless*, however, overlays the troubling absence of the artists with a series of presences and absences that reinforce each other with bewildering complexity.⁹

In this context, the relationship between the absent artists and the present spokesperson is relatively straightforward, though it does, of course, blur the distinctions between our individual and collective identities. After the performance lectures, for example, many people have expressed their confusion about whether or not Goldin+Senneby exist. Many believe I am an actor, and most question whether or not any of it is real (e.g. Kitson, 2011). However the

question of *Headless*' reality is more problematic. This is in part because it begs the question of the reality of any 'art work'; does its reality lie in itself or in its capacity to represent an external reality? But it is also because the 'reality' of the world of money and finance that *Headless* mimics is itself fraught. Neither the legal fiction of 'offshore' (with its plausible-sounding but ultimately meaningless topological referent), nor the predominantly electronic 'currencies' that pass through it have a simple or unambiguous reality. Indeed it is from their elusive unreality that both money and offshore finance derive such extraordinary power.

Perhaps the most complex absent-presence in the whole thing, however, is not Goldin+Senneby but the author John Barlow (see Provan, 2013). Although the novel is ostensibly authored by someone represented on the cover by the initials K.D. (possibly referring to the 'Kate' mentioned in *CEO's* memo above), the way the novel narrates its own authorship (one of the main topics of the novel being its own writing), places it predominantly in the hands of Barlow. Here, for example, a fictionalised version of Barlow (the 'real' one having been contracted by Goldin+Senneby in 2007 to ghostwrite a novel) agonises about his role:

No one was giving him answers. No one was here to help, certainly not goldin+senneby, whose physical absence from their own work had begun to be questioned not just by Barlow, but also by those who talked to him about *Headless*. So what was he, the writer John Barlow? A joke, a bodily presence that merely emphasized the absence of the artists? And what about the novel? Was he still under contract to write a novel? (KD, 2012, p. 90)

As the novel progresses, the fictional Barlow walks away from the process to preserve his sanity in the face of so much confusion and, in the novel, criminal intrigue. The task of completing it then falls to a fictional Angus Cameron whose own presence and authenticity thus also get dragged into the welter of intertwined identities.

Although this collapsing of identities contributes to the specific quasi-model that *Headless* constructs (by highlighting the extensive use of proxies, agents, shell companies, off-the-shelf sovereignties, and other legal fictions of offshore finance), it also reflects on the peculiar function of paradox as a literary form. Paradox 'works' in these many contexts because it not only highlights the complexity and strangeness of social and cultural life, but also itself represents a paradoxical condition. The paradox of the paradox is that it seems to make a

strong statement about the world, whilst in practice saying nothing very definite at all.

This idea proved particularly important during the early Renaissance, which saw one of the greatest flowerings of paradox in European culture (Colie, 1966). A particularly clear articulation of the function of the paradox was provided at the time by one of its greatest exponents, the poet John Donne (c.1600):

Only in obedience I send you some of my paradoxes; I love you and myself and them too well to send them willingly for they carry with them a confession of their lightnes. and your trouble and my shame. But indeed they were made rather to deceive tyme then: although they have been written in an age when any thing is strong enough to overthrow her: if they make you to find better reasons against them, they do their office: for they are but swaggerers: quiet enough if you resist them. if perchance they may be pretyly guilt, that is there best for they they are not hatcht: they are rather alarums to truth to arme her then enemies: and they have only the advantadg to scape from being cald ill things that they are no things? (In Hayward, 1945, pp. 440-1, spelling and grammar in original)

Ultimately, for Donne, the paradox is ‘no thing’, nothing, zero – zero itself being a paradoxical and at the time often-heretical concept: the present symbol denoting absence (Rotman, 1988). Donne’s paradoxes are ‘swaggerers’ that when challenged with any form of reasoned or critical analysis collapse in on themselves because of their inherent ‘lightness’. At the time Donne was writing, his was not simply an exercise in reflexive cleverness. Rather, he saw the paradox as a defensive strategy that permitted the discussion of politically sensitive topics, without the potentially severe consequences of speaking of them too directly. As Rosalie Colie puts it:

The paradox does not commit itself, nor does the paradoxist: another reason why in the melee of Renaissance ideas, there was a paradoxical epidemic, affording man the chance to postpone a philosophical or religious choice he might live to regret. Indeed, the paradoxical form denies commitment: breaking out of imprisonment by disciplinary forms and the regulation of schools, it denies limitation, defies “siting”

in any specific philosophical position. (Colie, 1966, p. 38)

As that other great Renaissance paradoxist Sir Thomas More learned to his cost, stepping out beyond the safety of swaggering ambiguity could be fatal. The use of paradox as a defence against political and religious persecution remains a potent one for artists and writers operating under, and often against, repressive and censorious regimes.¹⁰ By opening up a domain of undisciplined indeterminacy, the paradox allows for the examination of established orthodoxy by other means.

Contemporary Art's 'Imaginary Economics'

Though *Headless* is one of the more recent projects to apply these techniques to finance, the paradoxical nature of money itself means that it has long been of interest to artists. Marc Shell's analysis of *Art and Money* (1995) traces the close relationship between the visual arts and an emergent Western monetary system back at least to the crisis of faith and representation that in part sparked the Reformation in sixteenth-century Europe. Late medieval Christian culture had an extremely problematic relationship with the 'graven image' of money, because it seemed to share so many characteristics with God. As Shell argues:

Christianity, unlike "paganism", has a universal God, like Judaism; and Christianity, unlike Judaism, has an incarnate God, in some ways similar to paganism. Money is a particularly tender subject in Christian thinking because money is a universal equivalent and also because money expresses, as does Jesus as god-man, a manifestation of an ideal *and* a real thing. Money is thus understood as a manifestation of authority and substance, of mind and matter, of soul and body: [...] money is the expression of inscription and inscribed. (Shell, 1995, p. 8)

Money's tense and ever-changing relationship with the spiritual and material worlds are echoed in the visual arts, partly because they too produce 'graven images', but more importantly because both money and art seem to have the capacity to conjure substance and value out of nothing. Despite this, money and art occupy very different social, political, and cultural domains with the consequence that one set of images can circulate as currency – as *legal*/tender –

whereas the other is an often rather rarified commentary on life in general. However, these nominally separate domains always overlap: at a banal level because art is marketed, but more importantly because artists have long found money itself a potent site for reflection on the nature of economy and culture.

Although the relationship between the visual or performance arts and money is an old one, it is only relatively recently that artists have produced works that seek in some way to emulate or model economic practices. Dutch economist and art historian Olav Velthuis has documented many of these interventions by contemporary artists over the years, describing them as an 'imaginary economics' unique to the art world. As he puts it:

The knowledge generated by imaginary economics is that of an essayist, not that of an analyst. Because of its non-academic character, its ties to everyday economic life are closer than those of economic science and its frequently abstract, quantitative and less-than-human insights. Imaginary economics goes beyond observation and description. It sooner opts for a strategy of imitation, simulation, magnification and parody. (Velthuis, 2005, p. 13)

Velthuis identifies three broad phases in this type of work from the 1970s onwards, differing mainly in the way the works relate to the economy. The first phase for Velthuis was critical of the money economy and regarded it as fundamentally incompatible with the values and function of art. The second, particularly during the 1980s, reversed this to actively endorse and embrace consumer culture. Velthuis' third phase, emerging during the 1990s, was a variant of the second in which the economy was regarded as compatible with art, "not because the art world is becoming more commercial, but because the economy is becoming more cultural" (Velthuis, 2005, p. 14). Whether one accepts this phasing or not, it is clear both that visual and performance artists are increasingly using their work to explicitly reflect upon the economic conditions in which it is being created.

This has intensified in recent years as contemporary art has become ever more closely associated with high finance, appearing more and more as a global industry in its own right (Lind and Velthuis, 2012). The rapid ascent of international art fairs, the establishment of art as a recognised 'asset class' for investors, and the rise of newly moneyed clients in established and emerging economies have all transformed contemporary art markets. For some British artist Damien Hirst represents the worst aspects of this trend. His diamond

encrusted platinum skull, 'For the Love of God', and his provocative auctions in 2008 – in which he sold \$270m of his works in the same week that Lehman Brothers collapsed – divided the art world (The Economist, 2010). Whether one sees Hirst as an opportunistic charlatan exploiting the folly of art's new investors, or a very clever artist whose staggering commercial success is the true work of art, he has highlighted aspects of the business of art like no other.

Whilst the financial side of the art market is probably an important part of Hirst's purpose, his work is less a reflection of the nature of the economy than the thing itself. If there is a critical edge to Hirst's work, the massive personal wealth he has generated from it more than blunts it. Most contemporary artists engaging in Velthuis' 'imaginary economics' do so from a broadly critical perspective and without crossing the line to become, as it were, the enemy. For example, when Jeff Crouse and Stephanie Rothenburg set up a virtual sweatshop in the online world *Second Life*; their aim was to highlight in a semi-parodic form the dreadful working conditions in the global garment industry (see *Invisible Threads*, 2008). *Second Life* residents can apply to have their avatars work in the 'Double Happiness' sweatshop under conditions of 'indentured servitude' whilst other visitors can interact with the workers and trace their ordered jeans through the manufacturing process. Once complete, the 'jeans' are printed out onto real cloth and delivered to the real purchaser who can then sew them together and wear them, though they remain very obviously not real jeans.

Crouse and Rothenburg's *Invisible Threads* project clearly consists of a much more direct 'model' of that sector of the economy with which they wish to engage than does *Headless*. Although the 'sweatshop' is a cartoonish caricature, it nevertheless directly represents the conditions of the real things and, more importantly, works as a normal for-profit business, selling its products on the open market. Not only have Double Happiness jeans had fashionable moments, their production process has even been held up as offering tips for other 'virtual world' companies without the critical or artistic focus (Zimmer, 2007).

For all that it interacts with real worlds of both offshore finance and contemporary art, *Headless* does not produce any form of direct model. And unlike more directly campaigning projects such as *Invisible Threads*, its critical stance is more ambiguous. This is in part (and I should stress that this is my personal interpretation) because *Headless* draws attention to the extraordinary creativity involved in the production, by armies of lawyers and accountants, of virtual legal spaces in which the world's wealthy can hide their riches. *Headless* also develops another important strand of Bataille's work – his complex and rambling 'political economy' in *The Accursed Share* (2001). Beyond that, the

project also betrays a certain respect for money itself as perhaps mankind's most successful work of 'performance art'.

As such, *Headless* stands in a longer tradition that is neither entirely critical of money, nor necessarily enthusiastic for it, but which instead wants art to have money's ubiquity. Throughout the 1970s and 1980s German artist Josef Beuys used both visual and performative work to explore the functional and philosophical similarities between art and money. Beuys' obsession with money was less a critique of the function performed by finance in art, and more a desire for art to have the universal currency that only money had thus far been able to develop. Hence the slogan Beuys used to scrawl on banknotes in marker pen, *kunst=capital*: art is capital (Shell, 1995, p. 10). Through this very simple gesture Beuys destroyed the note's value as currency but simultaneously increased it as an object, which now both appears as art and bears his signature. This transformation is only possible because of the essentially fictive nature of fiat money – pure representation.

The fundamental and paradoxical nothingness of money was articulated not just by Beuys himself, but also by a group of bankers and financiers that he brought together in 1984 to address the question: 'What is Money?' As one of the bankers present, Rainer Willert, put it:

'What is Money?' 'Nothing': that's the only possible answer. But it works. Money works because in our heads, yes, we don't think of it as nothing. And because entire networks of institutions – here I'll mention only banks and the pricing system – emerged from this same falsehood and established themselves on its basis, making it their business to hide this nothingness from view. So money works. And its most important work is to secure its future: in other words to make sure we go on desiring it in [the] future too. (quoted in Beuys, 2010, p. 11)

In the case of *Headless*, the absence of the artists and the contingent presence of so many others – real and fictional – stands in relation to a 'real' world where such odd relationships are taken as concrete. The peculiar legal/spatial fiction of offshore, for example, is itself a paradox – a space for money that exists only in the machinations of lawyers and accountants; but at the same time a space that banks, governments, wealthy individuals and the corporate world all manage very successfully to 'inhabit'. If *Headless* explores all this through a fragile and performative quasi-simulation, replete with elaborate fictions, it does so not as a

political campaign – ATTAC, Occupy, Tax Justice Network, and many others already do that – but rather with a certain degree of creative respect. Which artists, it seems to ask, would have had the audacity to conjure up an imagined world as complete, as strange, and as *functional* as that of modern finance? The answer, to a limited degree, is that *Headless* does this, albeit without reproducing either the power or the moral vacuity of the ‘real thing’. *Headless* can ask these questions because, in Colie’s phrase, as a paradox it does not commit itself.

Conclusion: ‘A Rather Substandard Investigation’

If the multiple paradoxes of *Headless* and the many other artworks of ‘imaginary economics’ produce nothing but updated versions of Donne’s ‘swaggerers’, what use are they as ‘models’ of the real world? Although clearly a fan of art as imaginary economics, Velthuis the economist nevertheless highlights the epistemic ‘shortcomings’ of art:

It [imaginary economics] is hardly systematic and seems to be much more subjective than, for instance, scientific knowledge about the economy. Due to its predominantly non-verbal character, it is scarcely able to convey detailed concepts or to arrive at unambiguous statements about economic processes. A master narrative such as that presented by Adam Smith, John Maynard Keynes, Milton Friedman or other resounding names in the history of economic thought will therefore not be found within the realm of imaginary economics. This makes one very inclined to regard imaginary economics as a mere derivative, an illustration that accompanies some existing economic thought and not as a source of knowledge in itself. (Velthuis, 2005, pp. 12-3)

Whilst this may in some ways be true – though Keynes would have loved *Headless*, I am certain of it – the point of imaginary economics is perhaps precisely *not* to reproduce the same institutional, discursive, or scientific forms of the ‘dismal science’. Indeed to do so, certainly in the case of *Headless* and I suspect many others, would constitute a signal failure. The current crop of ‘resounding names’ has already failed to map the world of modern finance, as was so patently obvious in the aftermath of 2008, so why should we all repeat the same basic kinds of modelling exercises?

Projects such as *Headless* do not have the sort of reach or impact that is still enjoyed by academic economists, but nor do they have the paraphernalia of institutions, academic journals, political sponsorship, newspaper coverage, and all the other stuff which supports the 'authorised language' of formal economics (Bourdieu, 1991). Yet for all its 'substandard investigation', *Headless* has managed to build up a considerable following over the years, and has been able to communicate with a very wide range of audiences.¹¹ For that reason, suggesting, as does Velthuis, that art's 'imaginary economics' might be a 'mere derivative' and not a source of 'new knowledge' about 'the' economy underestimates its power. One of the reasons that *Headless* has been so effective as a project is perhaps that following the financial catastrophes of 2008, many people have begun actively to question the conventional language and practice of formal economics – including its models. *Headless*' parallel world – informed as much by Bataille's strange erotic and energetic theories as those of the 'resounding names' of economics – produces a place where the usual rules and boundaries do not apply and where people can think 'economy' differently. As a 'model', therefore, *Headless* is as much concerned with the *model itself* as with the specific subject of the model. The same goes for many other 'imaginary economics' projects by contemporary artists. What they produce, through their contingent and parodic engagement with the real, is an alternative way of looking at social phenomena that foreground their created aspects. The emphasis, this is to say, is on the 'imaginary' rather than the 'economics' in Velthuis' construction.

Even *CEO* eventually overcame his misgivings about the project. He did not 'sue or whatever', but in 2009 agreed to be interviewed by another Goldin+Senneby spokesperson, the blogger Sebastian Mary (2009), for inclusion in a Swedish art journal. This, perhaps, really is where art and incorporating offshore companies merge.

Notes

¹As it has grown and expanded, some parts of the project have emerged as works in their own right, semi-independent of the core and with separate titles. For my purposes here they are all considered as integral to the overall *Headless* project.

²The memo was forwarded to Goldin+Senneby, and by them to me. I cannot, therefore, prove its authenticity; but equally I have no reason to doubt it.

³And purely by coincidence, many of the images were cropped to fit into narrow strips on the *Corporation* site, meaning that most of these people were also

headless.

⁴ On the art of lecture as performance see Milder (2011).

⁵ Sections and chapters of the novel have appeared at various stages of development since 2007, though at the time of writing the final version has yet to be published. This is currently scheduled for Autumn 2014 and will be a collaborative publication by Tensta Konsthall, Sternberg Press, and Triple Canopy Press. The only formally published section of the novel to date appears as the final chapter in Cameron *et al.* (2013).

⁶ It has been suggested many times that Goldin+Senneby themselves set up Headless Ltd. They strenuously deny this and claim that they found it accidentally.

⁷ At the time of writing (April 2014) no definitive version of this novel has been published. All references, therefore, are to the most recent 'complete' version dating from July 2012. Although this will be published in 2014, it is still subject to editing and thus pagination and wording may change. As an 'artist novel', the process of its writing, including all the many different versions and iterations produced since 2007 are as important as any final published book and are considered to be part of it. On the 'artist novel' as a genre, including *Looking for Headless*, see Maroto and Zielinska (2014).

⁸ My various contributions to *Headless* are documented here: <http://xenotopia.wordpress.com/about-headless/headless-timeline/> [Accessed 5 April 2014].

⁹ For one person's account of this confusion see Kitson (2011).

¹⁰ Chinese dissident artist Ai Weiwei plays similar paradoxical 'games' in many of his works. See for example his exhibition 'Absent' at the Taipei Fine Art Museum in Taiwan, 2011.

¹¹ Audited audience figures (gallery attendances, circulation of publications, internet 'hits', etc.) for my own contributions to *Headless* suggest a potential audience of approximately 2 million people. This does not include audiences for which numbers have not been audited, nor the many others reached by different spokespersons, performers, and so on since 2007. The level of engagement of these people is, of course, impossible to gauge but it does give an indication of the scope of the project.

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