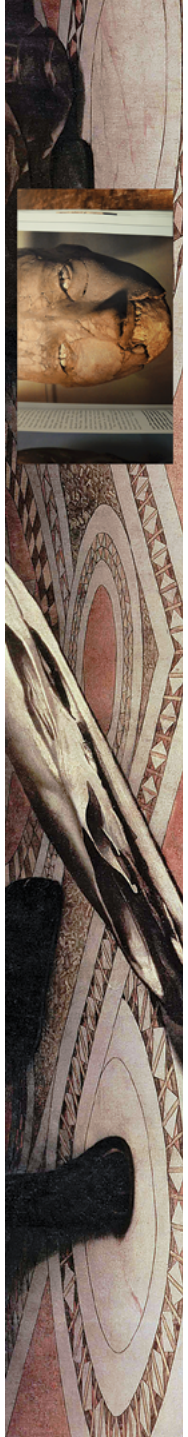


Soli Deo Gloria

Lina Selander and Oscar Mangione



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Art Initiative explores and develops transboundary knowledge exchange through Art and Humanities at the Stockholm School of Economics. We generate art exhibitions, symposiums, lectures and other projects directed towards researchers, students and the public. Our work creates the base for new initiatives and discussions about how to integrate art and humanities into higher education.

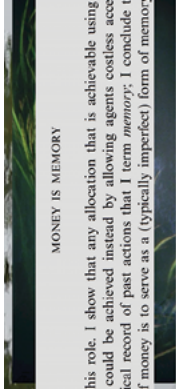
Preface

Isak Nilson, *Director of SSE Art Initiative*

MONEY IS MEMORY

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play this role. I show that any allocation that is achievable using money alone could be achieved instead by allowing agents costless access to a historical record of past actions that I term *memory*; I conclude that the role of money is to serve as a (typically imperfect) form of memory.



“Memory—access to the past
—emerges from the need
for a particular relation
between consciousness
and the future”

Lina Selander and Oscar Mangione

SINCE 1909, THE librarians at the Stockholm School of Economics Library have meticulously pursued the endeavour of selecting, classifying, categorizing and storing — sources of information within the fields of Economics, **9** Business and Social Sciences. The result is a vast, ordered scientific memory. In total, it mirrors our historical and present understanding of our economy, facilitates knowledge transfer to students and the public, and enables production of new knowledge by researchers.

The site-specific video installation *Soli Deo Gloria* is a montage of precisely selected, layered fragments of academic texts, ancient coins, historical bills, film sequences, and references to economic events covering a time span of almost 4000 years. This poetic work forms a weave of new combinations and associations between different parts of the scientific memory of the library at the Stockholm School of Economics. What unfolds is an open-ended narrative about

money as carriers of memories of financial crisis, religious symbolism, colonialism, and political propaganda. An epos, that portrays an economy as a circular movement between construction and destruction, hope and misery, benevolence and betrayal, glory and guilt.

In total, *Soli Deo Gloria* constitutes an aesthetic cathedral of memory through which the power of images gives complementary access to the past. Combined with the scientific sources of information of the library, it gives researchers, students and the public further tools to see, feel and think about the present and the future anew.

Soli Deo Gloria was made possible by the Josefsson Foundation, — Brunswick Real Estate, and the Ragnar Söderberg
10 Foundation. A warm thank you and sincere gratitude is extended to them for their generous support. Many thanks also to the Advisory Board of SSE Art Initiative, SSE Library Director Marie-Louise Fendin, and Camilla Carlberg at Moderna Museet for their valuable contributions during the curatorial process. In collaboration with the artists, the architect duo Jakob Wiklander and Aron Fidjeland at AJA Arkitektur and Benny Britten-Austin at Presentationsdesign, have enabled the monumental artwork to be projected on the highly complex elliptic surface. The installation process would not have been possible without the steady coordination by Mikaela Knutson at SSE Art Initiative. A big thank you is due to them for their rigour, precision and spatial sensibility.

Robert Stasinski of the SSE Art Initiative was the editor of this publication, which is a valuable complement to the artwork, and has contributed with an enlightening and clarifying text about *Soli Deo Gloria*. Many thanks are extended to him and the contributor Robin Teigland, Professor in Business Administration at the Stockholm School of Economics, for her essay *Cattle, Grain, Metal, Paper, and Bytes*.

And last but not least, we want to offer our sincere thanks to the artists Lina Selander and Oscar Mangione for sharing their generous artistic universe that continuously conveys previously unknown connections and spurs our intellectual and aesthetic curiosity.

Cattle, Grain, Metal, Paper, and Bytes

Robin Teigland,
Professor in Business Administration at SSE

PRE-TIME
(not pre-history)



WHAT DO CATTLE, grain, metal, paper, and bytes all have in common? They exemplify the progression through history of the development of money. From cattle and grain thousands of years ago in Mesopotamia, to gold and silver coins during the Roman Empire, to paper bills in 17th Century Europe and now to bytes on the mobile app Swish in Sweden—a person could exchange these for something else that they wanted. 15

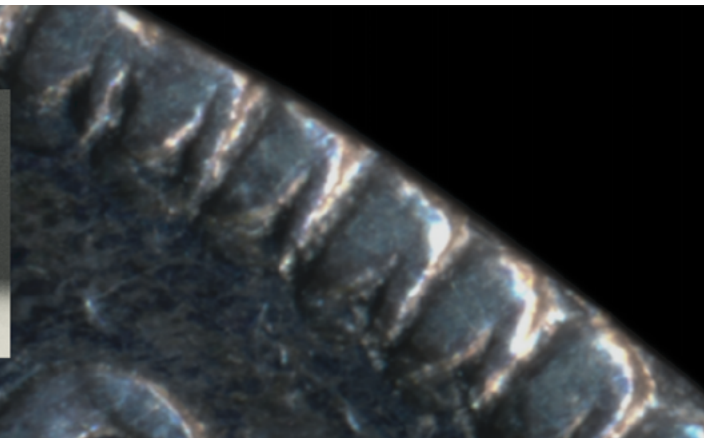
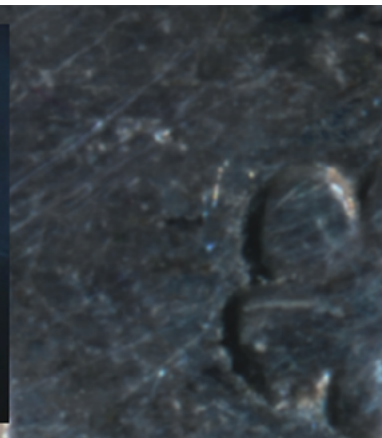
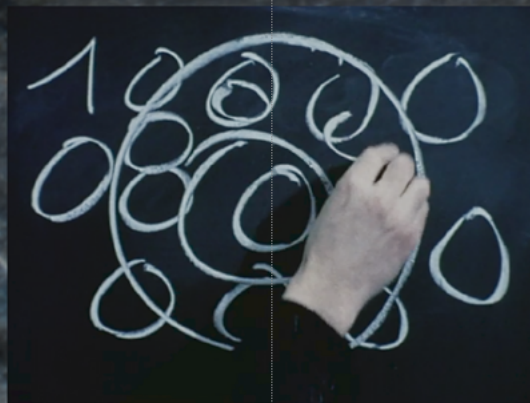
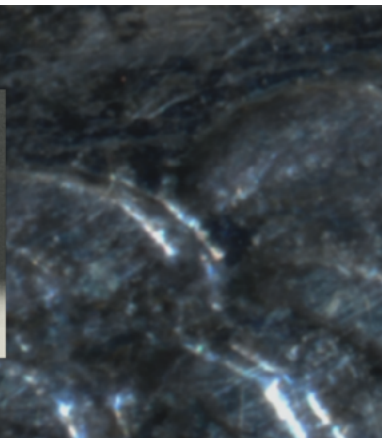
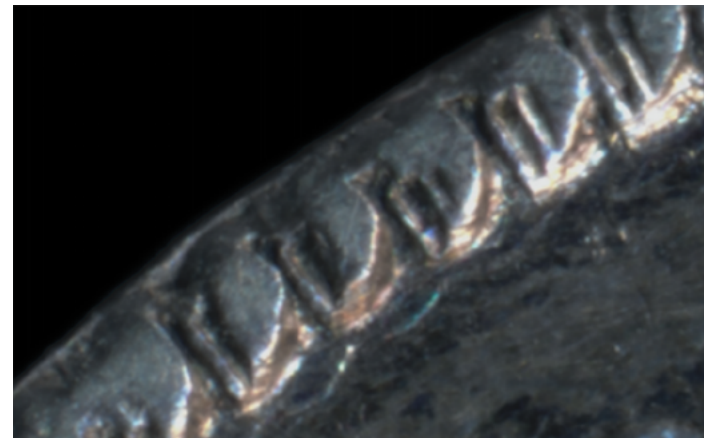
In parallel, we have seen the development of banking. From loans given by merchants in the ancient world, to banks run by private families of 14th Century Florence, to the Central Banks of Europe in the 17th Century, and ultimately to the European Central Bank in the 20th Century.

Today we take for granted that fiat currencies, i.e., currencies issued by central banks, are the dominant form of money. But, looking at the development above, we find that “in the big picture” of human history, central banks and





A HEADLESS CHILD
 A mother tries to flee with
 her headless child. Near
Komaba-machi.



to – above all, gold. The genuineness [Echtheit] abstracted like a proportion of a *fine metal turns*, like gold, into a fetish. Both are treated as it they were the substrate, which is nevertheless *in truth* a social relationship, while gold and genuineness [Echtheit] express only the fungibility, the comparability of things: they are precisely not in themselves, but for others. The non-genuineness of the genuine rests on the fact that it must pretend, in the society ruled by exchange, to be what it stands for, without ever being truly able to be such. The apostles of genuineness [Echtheit] of power, who dress down circulation, perform the dance of the money-veil at this latter's wake.



- and if all debts were repaid
- money would disappear.

fiat currencies in paper form have not been around for that long. It was only in the past 400 years, with Sweden at the forefront, that they gained dominance. In 1661, the Bank of Stockholm issued the first fiat paper money in the West, and the Bank of Sweden, considered to be the world's oldest central bank, was established in 1668.

What will the next phase of development be? To answer this, perhaps we could look for a pattern through history. We began by trading physical objects (that were too heavy for us to carry) through local face-to-face networks. Today, virtual 0s and 1s that we cannot even see are automatically traded within global computer networks—without a single human hand involved. As trade has occurred across greater distances and at faster speeds, uncertainty related to trade has risen. The centralization of banking has helped reduce this uncertainty by creating trusted third party intermediaries to verify trading partners and validate transactions—all the while under increasingly stricter regulations.

However, today we have entered an era where many question the trustworthiness of the “traditional” banking system. Indeed Reuters reports that 20 of the world's biggest banks paid more than USD 235 billion in fines for wrongdoings from 2008 to 2015. In the wake of this, thousands of Fintech startups are emerging—enabled by digitalization and encouraged by fallout from the financial crisis. Many offer digital P2P (peer-to-peer) platforms to enable individuals to conduct financial transactions directly among themselves. As the number of FinTech solutions and their general

acceptance in society grows, so do the funds moving through these platforms. In most cases bypassing the banks. In 2018 in China and the USA alone, the crowdfunding market is predicted to reach USD 5.5 bln and USD 1 bln respectively. The result: many are questioning the *raison d'être* of banks, echoing Bill Gates' statement, “Banking is essential, but banks are not.”

On another front, in late 2008/early 2009, the cryptocurrency Bitcoin and its underlying blockchain protocol mysteriously appeared with the promise of enabling financial transactions with no need for central banks, clearing houses, or other trusted third party to mediate the transactions. As of today, who developed and released the original Bitcoin open source software code on the Internet is unknown. Yet this did not stop Bitcoin's development by an informal network of thousands of strangers from across the globe, connected by the Internet. A community of individuals bound together not by a formal hierarchical organization, employment, or other formal agreements, but by a variety of common interests.

For some Bitcoin promised profit—the opportunity to be monetarily rewarded for trading in Bitcoins while others were drawn to mining—the network's verification scheme, or even the chance to create a business venture based on Bitcoin. For others, it was the intellectual challenge involved in the programming and development of this new “currency” or even just the ability to appear cool in front of their peers by participating in this community.

Yet others hoped to create a new form of money or transfer of value system using the Bitcoin technology. Instead, they pinned their hopes on a currency not tied to central banks, nor subject to the “whims” of the current political party in power. It was proclaimed a means for individuals to gain back control over their money from the banks, as they questioned why a bank be able to dictate when, where and how one could use one’s own money. It offered a payment system that facilitated quick, cheap micropayments at the click of a button, to anyone anywhere in the world with an Internet connection—thereby the potential to bring millions of unbanked individuals into the financial system. Still others saw the massive demand of machine-to-machine micropayments on the horizon: self-owning cars might automatically make micropayments to an apartment building’s self-owned electricity grid whenever they pull up and recharge their batteries anywhere across a city. The economy could be run by super smart robots, conducting transactions among themselves as they outnumber humans by an estimated 4 billion by 2050.

Together these interests have driven Bitcoin to a market capitalization today of around USD 20 billion and 300,000 transactions daily.

Initially seen as a haven for drug dealers and money launderers, Bitcoin and its fundamental blockchain idea have caught the attention of governments, banks, and firms on all continents. Billions of dollars have been invested in Bitcoin and its blockchain along with numerous spinoff cryptocurrencies,

such as Ether and Litecoin, and proprietary distributed ledger technologies. Many in the hope of creating a more efficient and trustworthy financial system controlled “at the top”.

As a result, below the surface of these developments is a “war” of principles and ideas between “traditional” views of the financial system, and what Bitcoin potentially represents: centralization vs decentralization, state power vs political freedom, authority vs autonomy, private interests vs collective interests, hierarchy vs community, and even humans vs robots.

On the one hand, some governments and central banks are attempting to gain control over Bitcoin. “Who controls Bitcoin?” they ask. “How can we control it?” “How can the value of one Bitcoin have increased from mere pennies within a few years to worth more than USD 1200 today?” And, importantly, “How can we trust it—especially when there is no central authority or clearing house overseeing it?”

Many argue that these organizations fail to understand the power of networks—that decentralized networks such as Bitcoin cannot be controlled. Indeed, no government, company, or organization controls Bitcoin. Rather it is “controlled” by software code collectively developed and maintained by a global network of strangers. Trust becomes embedded within a decentralized network of computers conducting transactions across the globe, and supply and demand steers the price, just as with other fiat currencies and commodities.

In response, many are attempting to create their own cryptocurrency and/or blockchain technology. Global banks and Fortune 500 companies are joining forces in large consortia, such as in R3, Hyperledger, and Ethereum. Many with the hope of developing the technology as a means to reduce uncertainty in a decentralized fashion, albeit often within their own controlled walls.

To date, these efforts have yet to produce fully functioning use-cases. Thus, the jury is still out when it comes to what the next phase will be in the history of the development of money and banks. Will we see a continued pattern of control through the centralization of power across governments and banks? Or will a decentralized network of individuals — and/or machines enabled by the Internet be able to disrupt this pattern? Additionally, the pertinent question worth posing in this evolution based on Bill Gates' statement above is "While financial transactions are essential, is money?"

The
Parallax
Gap:
Soli Deo
Gloria

Robert Stasinski,
Communications Manager and Editor at SSE Art Initiative



ECONOMICS COULD BE defined by both its subject matter and its general approach; although people intuitively tend to think of economics as either buying or selling. Economics can be and has been applied to virtually every sphere of — human behaviour: not just in the market, but in diverse 31 areas such as crime, marriage and health. The essence of the economic approach is its underlying assumption that people generally behave rationally to maximize their utility or well-being. One way in which people act to increase their utility is to trade resources in the market, and ideas and information are by no means excluded from this market.

Much of the literature on information economics is inspired by Friedrich Hayek's essay, *The Use of Knowledge in Society* which, among other things, argues for information decentralization as opposed to central planning. Hayek asserts that a centrally planned economy could never match the efficiency of the open (information) market because what is known by a single agent is only a small fraction of the sum total of

knowledge held by all members of society. A decentralized information economy could therefore be viewed as both an ideal as well as the natural order of information dispersion in society.

“A marketplace of ideas” is not an uncommon description of higher education and its central knowledge hubs—libraries. They provide students at universities with a broad selection of the most profound viewpoints and scientific discoveries all humans seek, for each student to absorb through their individual temperaments. Libraries unite the knowledge production of a school and a time period within an architectural structure, which usually is constructed to mirror the idea of an open market of ideas.

—
32 In the case of the Stockholm School of Economics building, this is certainly true, where its architect Ivar Tengbom in 1925 created a decentralized rotunda spanning five floors, with bookshelves placed around the cylindrical space. The SSE library not only offers books, journals, electronic resources and other documents, but also an encounter with the permanent video art installation *Soli Deo Gloria* by Lina Selander and Oscar Mangione.

The work is an 83-minute Tour de Force of (dis-)connected texts, films, images and ideas from four millennia and physically spans across the curved wall on the tenth floor, above the rest of the library and the school. The work is looped, and thus has no real beginning nor end, but rather invites the viewer to an immersive experience of layered images

and texts that have been meticulously chosen by the artists and juxtaposed to create a journey through history, art and nature.

The material for the film is gathered from different sources such as the Royal Coin Cabinet in Stockholm, Trondheim Science Centre, the Botanic Garden in Berlin, as well as footage from films, books, the internet and other sources. The result is a five-channel video projection that is held together by the solemn aesthetic of (dis-)connected images, symbols and intertwined histories. References to economics and money is visually present in many of the images and references.

Now, if we accept the concept of a free marketplace of ideas, where one can make informed, rational choices through systematic information gathering, then that marketplace must somehow confront what Slovenian philosopher Slavoj Žižek calls the *parallax gap*. The principle of a parallax refers to the apparent motion and displacement of an object when it is seen from different perspectives. Humans and animals use *motion parallax*, in which the animals (or sometimes just the head or eyes) move to gain different viewpoints. For example, pigeons, whose eyes do not have overlapping fields of view and thus cannot use stereopsis, bob their heads up and down to gain depth perception. Using this notion, we can posit that information changes as the information gatherer changes position. The parallax gap, thus refers to the fact that there will be two points from which incompatible or dissimilar information about the same phenomena will arise.

Soli Deo Gloria generates an artistic comment on the parallax gap. The work is both a series of layered images, as well as a series of projections that curve the information space around its viewers. Since it spans across the walls of an elliptical surface, no one viewer can experience the entirety of the installation from a single viewpoint. In order to perceive every detail of the installation one must constantly change their viewpoint. This occasions an awareness of the multitude of experiences and stories the artwork conveys.

The installation, not unlike a mathematical fractal, creates infinitely complex patterns and stories including material from some of Lina Selander's previous works such as *Silphium* (2014), *The Offspring Resembles the Parent* (2015) and *Ceremonin* — (2016). The title of the new installation *Soli Deo Gloria*, 34 translates into "Glory to God alone" and can be found on several different coins throughout history, among them an old Danish coin, which is visible in the installation.

One of Christianity's underlying intentions with the phrase "Glory to God alone" is to debunk the idea of individuality and autonomy of human beings, which is interesting contrast to the sentiment of a contemporary school that teaches business and economics.

Several subtle details are noteworthy in the installation, such as the recurring images of hands that creates a clear connection to the human body and the physical nature of the transaction of money and goods. This is depicted by references to films by Jean-Luc Godard and Fernand Léger, paintings

by Caravaggio and Hans Holbein, and texts by Carl Gustav Jung, Quentin Meillassoux and Elie Ayache, among many others.

Many artistic attempts have been made during the last century to create what H.G. Wells called a "World Brain"—the idea of an all-encompassing encyclopedia of knowledge. Italian-American artist Marino Auriti created his work *The Encyclopedic Palace of the World (Il Palazzo Enciclopedico del Mondo)* in the same vein of an archetypical rotunda skyscraper that could "hold all the works of man in whatever field, discoveries made and those which may follow." It was one of many attempts to make information more accessible in order to reduce global inequalities and conflicts.

But during the last decades it has become clear that the 35 biggest problem in today's age of information is not the lack of information but the overabundance of it. The cyclical and fractal nature of the work by Lina Selander and Oscar Mangione embraces the fact that history, society, literature and art cannot be experienced from a neutral perspective. *Soli Deo Gloria* does not present an encyclopedic form of knowledge, but rather a cyclical form. It invites us to embrace differing viewpoints and find ways to accommodate them both in our individual minds as well as in society at large.

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