

MONEY AS FRAME

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ABSTRACT

This essay responds to “Money as Art: The Form, the Material, and Capital” by the Marxist economist Costas Lapavistas with reference to the triple manifestation of crisis in the United States during the spring months of 2020. By triangulating the role of money in the COVID-19 pandemic, the ensuing mass unemployment, and the historical nationwide revolt in response to the police murder of George Floyd predicated on a counterfeit twenty-dollar bill, Nicholas Huber makes a three-part claim. First, that acceptance of the Marxist theory of fetishism forecloses the possibility of conceiving of capitalist money as art in the sense developed by Lapavistas, insofar as the latter tends toward transhistorical concepts of both art and money. Following from this, any aesthetic function of money in the capitalist mode of production is inseparable from its total social function; that is, capitalist money is at once an economic, political, cultural, and aesthetic mediation unlike any other. Finally, Huber draws on Louis Marin’s typology of the frame in correspondence with Erik Olin Wright’s integrated class analytic framework to argue that the question of whether money is art or not leads us to a dead end. Huber suggests that a crisis such as the one unfolding in 2020 raises instead the more challenging question of what social system must come into being, such that a theory of capitalist money as art becomes intelligible.

KEYWORDS

Money, Class Analysis, COVID-19, Unemployment, Marxist Theory

haiku:

*Contemplating death,
I scream to the stars at night
“Please give me money.”¹*

COST/BENEFIT

On May 25, 2020, nine minutes of cell phone footage documenting the death of a black man named George Floyd went viral soon after its recording.² In the footage, Floyd’s neck is pinned under the knee of a Minneapolis police officer. Floyd pleads with the officer to let him breathe; the white officer does not. Not long after the video circulated, so too did a story. Floyd had written a bad check—or perhaps was a forger in a more active sense—and it was this that led the police to first confront and then execute him on the street. Later, this narrative was revised: the staff of a corner store called the police because they suspected Floyd had used a counterfeit twenty-dollar bill to buy cigarettes. In this version,³ the cost-benefit analysis of the police squad is explicit: Floyd’s life was valued at or less than twenty dollars and thereby exchanged.

Was it the recognition of this vicious calculation—its familiarity and the familiar inexpensiveness of a pretext for a police lynching—that charged the weeks of American revolt and international solidarity protest afterward? Certainly, George Floyd’s murder is overdetermined; certainly, Floyd’s death on the street is bound up in a co-constituting history of race and property. Does the footage then document, in just a few moments, so many aspects of a system of quantifying and trading human life that moves from chattel slavery, the fullest reification of humans as property, through the procedures of the workplace—waged, salaried, bartered, or otherwise—and into the so-called “daily life” of interpersonal sociality conditioned by the flows of cash and the adjudication of one’s credit worth? Perhaps it is that in George Floyd we recognize a fate of one who is determined to owe, the indebted, and the attempted subsumption of life under a single axiom: pay up or die, of which only the second option was offered by the deputies of political economic order on the scene. Still more obvious is the resonance of Floyd’s last words, “I can’t breathe”—an echo of Manuel Ellis, Derrick Scott, Eric Garner and many others—in the midst of the SARS-CoV-2 pandemic, its twin artificial scarcities of income and ventilators, which had already

by May 25 left tens of thousands of Americans, the black and poor first among them, unable to breathe.

As event, as visual media, and as textual narrative, the murder of George Floyd again obliterates any fantasy, so central to the liberal vision of bourgeois democratic society, of an aesthetic realm of privileged sense experience autonomous from the social relations institutionalized by capitalist money.⁴ An even greater shock to the senses soon followed, as proletarians in response to the murder first took control of Minneapolis's third police precinct and then torched it, razing to the ground a heavily guarded and ideologically sanctified locus of domination, a site from which the guarantees of their exploitation had been coordinated and managed. Such a connection has not been lost in the subsequent weeks, as the centrality of police force as a capitalist institution became distilled in the demand to "defund the police," a slogan that deliberately seeks to redirect the general logic of "death by money troubles" so familiar to the working class and proletarianized. Such a call is notable in that it attempts to translate a much older, fundamentally social demand to abolish the police into more narrowly economic terms.⁵ Add to this the widely circulated prediction that Amazon's Jeff Bezos will become history's first trillionaire by 2026 and the discovery that the pandemic has so far been enormously profitable for "high-net-worth individuals": the shocks of spring 2020 have been registered at each moment in terms of money.

The claim explored in the following sections, articulated as a response to the essay "Money as Art" by the Marxist economist Costas Lapavistas, is that if capitalist money has any aesthetic character at all, any art-function, this follows as a function of its role as the means by which the boundaries of living and dying are arranged in the capitalist mode of production. As in Floyd's murder, it is money that everywhere sets the terms of possibility in the sensuous world.⁶ Such a reality, however, does not make capitalist money a "public utility" even where it is employed with "universal" intentions, any more than it makes money "immediately art," as Lapavistas asserts.⁷ Capitalist money is the frame by which the sensuous life activity of subjects is rendered visible, legible, sensible in terms proper to the mode of production; it is a historical discovery that both poses and answers the question at the root of the aesthetic, the Kantian problematic of how sense activity can have anything to do with what surrounds it. The most provocative implication of this claim is that the category of the aesthetic as such is predicated on class violence of all forms—the

“otherization” mechanisms of destitution, dispossession, racism, gender and body essentialism, and the classic Kantian Orientalism serve as useful examples here, but no less so the “surplus labor stock” suddenly so visible between the months of April and June—a condition that bounds the physical dispensation of the material world and our experience as part of it.

MONEY AS ART?

In “Money as Art: The Form, the Material, and Capital,” Lapavitsas starts from Walter Benjamin’s “throwaway remark that coin is a work of art [...] whose aura has been subjected to the destructive influence of mechanical reproduction since the depths of historical time.”⁸ Lapavitsas launches from this claim into reflection on Benjamin’s primary object of thought, ancient Greek coinage, about which Lapavitsas says that for “anyone who has walked in the Numismatic Museum of Athens could not but concur” that the “sense of being in the presence of art is immediate and gripping.”⁹ This art effect, he continues, is not a result of any individual coin but rather the experience of them in large number and in variety of type. And while Lapavitsas deems important both the material of their construction and “the delicacy of the silverwork”—both traces of labor, the one of extraction and the other of inscription—it is the awareness by the viewer, he claims, of the coins’ ancient “moneyness” that grounds the aesthetic experience as an encounter with art:

Yet when the observer is aware of the objects’ ancient ‘moneyness’, their power to connote ideas and sentiments becomes enormous. It follows immediately that the artistic aspect of Greek coins, which Benjamin took for granted, is rooted in their ‘moneyness’, while the beauty of the images and of the material is of secondary importance. Their artistic content is easier to apprehend in large sets which make it easier for the collective ‘moneyness’ of coins to appear as a tangible social and historical fact. [...] Because the observer is aware of ‘moneyness’ even two millennia later, the coins are capable of symbolizing the perception that Greek city-states had of themselves, thereby constructing a picture of the Hellenic world as a whole...¹⁰

For Lapavitsas, “moneyness” in these pages takes on a curiously transhistorical quality. As he moves from ancient Greek coinage to the artistic dimension that must, he argues, present itself in

the “moneyness” of “bank accounts, cheques, and electronic money” as well as “a herd of cattle” as seen “in the eyes of the Nuer,” Lapavitsas draws out a theory of social relationality, an ontology of money that will be familiar to observers of the debates on the sociology of money.¹¹ The exposition carries along with it, however, an image of “moneyness” as anachrony, a force out of and against time, upon which history can make its mark only by formal variation: “[money] remains the universal equivalent or the independent form of value” and as such “contemporary money is a truly ancient form of art, an instance of the original unity of the artistic and other functions when art was inseparable from the multiple purposes of its object.”¹²

What seems missing here is the somewhat obvious realization that the experience of “moneyness” in the Numismatic Museum is undoubtedly conditioned both by the context of curation and exhibition of the coins as artifacts, as well as by the fact that ancient Greek coins cannot pass current: they are dead media. Whether the modern invention of the art-function of readymades and found art provides the precondition for Lapavitsas’s account, it seems clear that a case for money as art relies on a neutralization of the money object’s ability to function as the universal equivalent in an analogous vein. Joseph Beuys, J. S. G. Boggs, and others have readily, if inadvertently, demonstrated precisely this fact: that while functioning money cannot be “commodified” the way that art can, counterfeit or defaced money is cleaved from the function of universal equivalent and functions as commodity in the same way that art or “artifact” might. The latter can never again be “monetized”—it is circulated, bought and sold, held as an asset, or destroyed. Heaping confusion upon itself, Lapavitsas’s assertion that “money remains the universal equivalent” appears, here, both as a tautology—universal equivalency being the defining characteristic of “moneyness,” the quality by which one recognizes money as money—and a category error insofar as Lapavitsas himself recombines the concept of “moneyness” with that of “money.” This elision is meant to establish historical duration as a kind of monetary substitute for Benjamin’s “aura,” which Lapavitsas agrees is lacking in money, but instead makes the case for the indispensability of historicization and, at minimum for Marxists like Lapavitsas and myself, a concept of “money” or “moneyness” specific to the capitalist mode of production. The anemic, anti-dialectical statement that “gold is directly money and hence it is directly art” exemplifies the dead end of this schema.¹³

Nevertheless, Lapavistas in his reading of Benjamin points us to an interesting and enduring set of problems about the relationship between two representational systems of value—monetary and aesthetic—that, in the modern period following the mass commodification of humans and the continued mass valuation of their artificing capacity in terms of money, are conceptualized routinely as the other’s opposite. It is human labor, necessarily, that binds money and the aesthetic in this contradiction, the supposed “purposelessness” of an artwork serving to demonstrate the crude utilitarianism of labor for which money is its immediate purpose or vice-versa, depending on the moment and one’s moral, ethical, and political investments. And it is with this contradictory tension in mind that we can return to our case study of the event of spring 2020, now with our attention moved to the context of Floyd’s execution on suspicion of his use of “moneyness” without the “money” in its historically necessary sense. By the end of May, the SARS-CoV-2 pandemic and its hallmark concepts, “essential workers” and “essential services,” had already been naturalized in public discourse. These concepts are instructive precisely for their explicit disavowal of “the aesthetic” as inessential—art exhibits, sport, and public performances are among the most notable prohibitions—while exemplifying, nevertheless, the reduction of social life in compliance with an economized image of public health.

ESSENTIAL WORK

The introduction to USAID’s “Leadership During a Pandemic: What Your Municipality Can Do” begins with the invitation to “IMAGINE...”, interpellating an audience that can evidently engage the world in no way if not through the genre of didactic role play.¹⁴ You are a mayor, the text reads, and an “influenza pandemic” has breached your municipality’s borders. The second paragraph provides the proper *mise en scene*:

The Ministry of Commerce reports that due to the impact of the pandemic in other parts of the world, imports have declined by 20%. Crowds of people are out in the streets, buying up food and water and other essentials. A supermarket owner has posted security outside the store and locked the door with a chain. People are now very worried about how to survive the pandemic—and if they survive, running out of food and money.¹⁵

Never mind, for the moment, the trope of the chained supermarket which has not materialized during the pandemic, as well as the folksy notion that its “owner” is in close physical proximity, let alone a single human being. We will leave aside entirely the incoherence of crowds “buying up food and water” from these chained supermarkets, likewise the dog whistles to those looking for smoking guns “in other parts of the world.” The moral of this play is, instead, signaled by the slippage from “buying up food and water and other essentials”—in which money is only the means of acquiring such “essentials”—to “running out of food and money,” in which money has become a site of essentiality itself, alongside food and displacing water. Water becomes money: where the old saviors metamorphosed water into wine, ours can only imagine a basic sale.

This document of the contemporary and its correlative economic, political, and social crises—the context into which the event of the George Floyd revolts exploded—transmutes an old set of problematics: is money means or ends, the veil or the veiled, intermediary or the thing itself? Later, in “Tool 16: Maintenance of Essential Services,” the document unpacks the concept of “essential services” that has circulated so broadly in recent months with a list of examples, the last of which are “banking,” “payroll departments,” and “tax collection.”¹⁶ Each of these seems to be of a qualitatively different order than other services listed, such as “basic sanitation,” “healthcare,” “provision of clean water.” The former set speaks to the social mediation of human needs through the historically determined institutions of an economic system in a way that sanitation, healthcare, food, and water do not. Indeed, the list takes on a different character entirely when banking, payroll, and taxation are removed. In other words, by the inclusion of these in its essential categorization scheme, the document emphasizes that there will be no lawful “provision of food and other essential goods” to those without the money for its exchange. Even in a state of exception, American capitalism can no longer abide a breach in its “essential” relationship between work, money, and the means of subsistence.

Is it possible to abstract from this instance a more general principle of applied “essentiality” in the capitalist mode of production? Perhaps this problem was already articulated in the language of fetishism: wherever and whenever money is deemed “essential,” its role as universal equivalent guarantees that its particular essentiality renders all other essentials only secondarily essential. Here, we can return to the anxious fantasy of the chained

supermarket, where it is now clear that its particular narrative threat emanates both from the sequestration and hoarding of food as well as from the neutralization of the universal equivalent, the money fetish, now just so much text, paper, and petroleum product—so much “moneyness.” The language of fetishism speaks to the animation of the money object as a quasi-religious artifact that requires the continuous enactment of certain rituals—shopping of course, but also more proximate actions such as accounts balancing and debt reckonings, and labor of all sorts—out of which the general shape of human life activity in a money society is formed. What the novel coronavirus pandemic and its texts make clear, once again, is that the “essence” of money in the capitalist mode of production is to set the limit and boundary of life’s arrangements. While money can and has been approached, in all its forms, as an interesting aesthetic object in itself (for which Lapavitsas’s treatment serves as instance, above), I would suggest that it is exactly by attending to the medium specificity of money, the entirely unique set of social contradictions that no other medium but money incarnates and manages, that the aesthetic properties which are exclusive to capitalist money could be perceived as wholly integrated with and mutually dependent on its so-called “economic” or “political” properties.

With reference to the concept of the frame rather than the art object as such, I sketch in the next section one such approach in which the aesthetic is immanent within the total social force of capitalist money, its unique ability to set the terms by which life is arranged, experienced, narrated, interpreted. A theory of money that can demonstrate the simultaneity of the aesthetic with the political-economic is the only possible response to the challenge of medium specificity that does not slip into a disavowal of the aesthetic as epiphenomenal or “merely cultural” or, conversely, into an aestheticized rehearsal of fetishism. George Floyd’s execution for a “counterfeit” money is a brutal case-study of this necessary relationality. Like Lapavitsas, though with an evidently different set of priorities, I believe that with respect to monetary phenomena in the capitalist mode of production, such a theory of money is enabled by a Marxist research program insofar as it directs us to money’s role in managing the outer limits of historical possibility as well as the fissures and fusions throughout the social body.

MONEY AS FRAME

In a well-known essay, Louis Marin picked through the historical

derivations of the French, Italian, and English terms for the artistic frame—*cadre*, *cornice*, and frame, respectively.¹⁷ Claiming that “the three languages seem to cooperate in exchanging the same words and significations to sketch in the problematics of the frame,”¹⁸ Marin’s typology of framing poses *cadre* as “the border of wood or other material within which one places a painting”¹⁹ while *cornice*, on the other hand, is an adoption of “an architectural term: the projection that extends outward around a building to protect the base from rain; a protruding molding that crowns all sorts of works.”²⁰ The primary analogies I wish to draw with money are here already, in the tension between: first, border or limit or container, second, a “superstructural” overhang designed to mitigate harm to a foundation, and, finally, a crown—as in, an ostentatious display of concentrated power or significance. Marin adds to this typology the etymology of the English “frame,” which

points instead to a structural element in the construction of a painting, the latter being understood less as representation or image than as canvas. A frame is a stretcher that extends the canvas so it will be suited for receiving pigments. Rather than an edge of a border, rather than an ornament for a painting’s outer limits, it is the sub-structure of the support mechanism and of the surface of representation.²¹

The echo of Marx’s classic base and superstructure metaphor is easy to hear in this segment, and it is in the tensions between the *cadre*, *cornice*, and frame types that their application to thinking money is richest and most useful. Above, money was associated with the “superstructural” *cornice*, while here, with the English “frame,” its position would seem to shift to one resembling the “base” of rolling stock Marx had in mind: a precondition for perceived phenomena; in his case, the “train” of historical social development, in Marin’s case, the pigmented canvas, and in ours, the real life activity of the bearers of capitalist money forms. The problem then is not one of discriminating amongst the aspects of these analogies for the most correct—is money more the base or the superstructure, more like a boundary or an ornamentation, etc.—and, in fact, the analogy could ultimately be left aside. The problem is one of the medium specificity of capitalist money and its peculiar social affordances which nevertheless do set the terms of lived experience in a manner similar to Marin’s conceptualization of the frame’s relationship to the painting. A

few more brief examples from the 2020 crisis may help to clarify this problem.

In just over two months in the first half of the year, over forty million people in the United States filed for unemployment as “non-essential” businesses were closed for social distancing and “non-essential” workers were moved to teleworking where feasible or otherwise furloughed or laid off. That number is the official estimate given by the Labor Department and therefore is qualified substantially. The real unemployment figure, due to underreporting, under-filing, and so forth, is inevitably higher. Contrary to the USAID’s toolkit, the chains were placed not on the point of consumption but on the point of production, on the sites where most of us must exchange our ability to work in hopes of receiving a paycheck two-to-eight weeks in the future. This has manifested not only in layoffs but also in hiring freezes, furloughs, cuts to hours, and other forms of labor drawdown. But in a system like this, in which the universal equivalent serves also as a universal mediation, as a barrier that sets people at a distance from the things that they need, such an arrangement is characterized not by the stagnancy of the “lockdown” but instead, by a dynamic standoff.

The character of this standoff is conditioned, on one hand, by the circulation of the money supply and the ability or willingness of capitalists and state bureaucrats to reroute money around its central access point, the employment system.²² The operative question here is under what conditions is this necessary, and under what conditions can surplus “labor stock” be written off as collateral damage. On the other hand, the surplus labor stock itself, distinguished from other forms of capital stock by its ability to act and even cooperate, finds ways to circumvent or challenge this bind, whether through extralegal means such as petty theft or by continuing to work, which also now sets them against the proviso of law. The banner raised by the latter is familiar and familiarly loaded: if I can’t work who will feed my family?²³

The demands issued in response to this situation have typically followed one of two monetary logics: either that the state can and should issue money directly to everyone in order to back consumer spending (or at least debt and rent servicing) and thereby protect in some broad sense the social compact of reproduction; or, that this is impossible or morally negligent and that the only possible solution is to release the terms of lockdown in a tacit admission that “essential work” is a much more capacious category than documents like USAID Toolkit allow. Within each of these

demands is crystalized a whole social imagination, indeed, a different understanding of money in its frame function. Each was partially met and partially denied in the US context, the first in the form of a small, one-time direct consumer subsidy accompanied by a typically self-congratulatory letter from the US president. The second logic—represented early on by Dan Patrick’s public articulation of the death drive of economic liberalism, the will to die and sacrifice others for the good of The Economy²⁴—manifested in more dire forms.²⁵

While the above conditions apply for “non-essential” workers, the situation for those designated essential workers is quite different, as this new conceptual category of labor has been forced to bear the weight of the work-money relationship in novel ways. For many, the mandate is simple: to get money, you must risk contraction during pandemic at the work site. The unavailability to these “essential workers” of the already meager unemployment benefits on offer in the US served to ensure that work remained the only source of reliable income.²⁶ It goes without saying that the so-called essential character of these jobs—stocking supermarket shelves, for instance—did little or nothing to affect wages, with few exceptions, before or during the pandemic and, as such, these workers could not draw on money reserves that would allow them to risk being fired in order to wait out the pandemic. Once more the mandate: “pay up or die trying.” Nevertheless, many essential workers, recognizing the trap set for them as individuals, began to act cooperatively not only in the workplace but set against it, raising demands for personal protective equipment, hazard pay, and other basic compensations through rallies, demonstrations, and strikes. Where strikes were successfully organized, one reserve of labor, this one stocked in prison cells, was sometimes brought under threat of force to substitute the other.²⁷ Meanwhile, it has been widely reported that the ultra-rich²⁸ have only become ultra-richer during the pandemic,²⁹ which cast an urgent and macabre light on research demonstrating that rich Americans are more likely to live longer than poor, published only a few months prior.³⁰

It may be that to approach capitalist money as the frame of life is in some sense simply to confront the politico-aesthetic theory of biopolitics with its abjured economic dimension. In a critique of Bruno Latour’s reading of the pandemic, Joshua Clover glossed this confrontation by rewriting the biopolitical formulation of social logic as “always a ratio of *make work and let buy*,” within which the famous “make live and let die” is “simply

a tale among others.”³¹ What Clover’s reformulation suggests is the way in which aestheticized existential categories, such as life and death, are made to obscure the monetary logic that serves as the precondition for their sensibility within the capitalist mode of production. The frame of money conditions our experience of and exposure to such “universals,” but the quantitative dimension of “moneyness” ensures an image of non-universality: such is the fractiousness of class society.

Variouly and at different levels of social abstraction, the distribution and reproduction of money reserves condition powerful categories of the social, such as sex, gender, age, ability, and especially race. Erik Olin Wright’s summary of the three major approaches to sociological class analysis is instructive here. Borrowing an extended metaphor from Alford and Friedland, Wright schematizes the total social system and all its interlocking elements, all its interactions, as a game. As such, Durkheim-inflected “individual-attributes” approaches conceptualize class at the level of potential and actual moves within the game, the Weberian “opportunity-hoarding” approach defines class at the level of the rules of game and contests over them, while the most abstract level and therefore the most immediately contentious—the Marxist approach that emphasizes domination and exploitation—conceptualizes class at the level of the game itself, the persistent conflict over the question: what game are we playing and should we play another?³²

Perhaps with the deliberate intention of destroying these analogies under too heavy an interpretive load, I would suggest that each of Marin’s frame-types casts some light on the functionality of money within one of Wright’s levels. At the level where class is all about individual choices (moves made in the game), money functions like the French *cadre*, a border that boxes in otherwise roving and restless aspirations but not in a relational sense: here, the smallness of the frame in which you must live, your misfortune, appears solely yours, disconnected from the apparent good fortune of others, the largeness of their experience. At this level, there is no visible relation between a George Floyd and a Jeff Bezos; the limits of their life activity are simply subject to two quantitatively different but ostensibly independent frame-functions. The opportunity-hoarding level (rules of the game) bears some resemblance to the Italian *cornice*, where various actors struggle to maintain greater protections for the integrity of their own structural position. Money is not the only means by which they do so—education, as in the first level, remains important but

so do other social licenses and permissions such as citizenship—but perhaps the primary one insofar as it allows access to all the others, given the right circumstances. The demands for direct payment or for the end to lockdown are articulated from within this level as a function of the perceived interests of groups occupying different positions in the social milieu, positions closely related to the methods by which they access money. Finally, the Marxist level again brings us to another kind of image altogether: that of sensuous life stretched across the structure of the Frame, the mode of production as such, for which capitalist money plays an important role in managing an enormous group of people whose material interests lie in playing a different kind of game entirely. Here the class question is posed not in terms of money but in terms of a history of social violence—inside which money is a kind of found object appropriated from prior historical moments for class purposes, becoming specifically capitalist money with all its capacities for hoarding, dispossession, and the largeness of an aesthetic relation to “life” and “death” built on the exploitation of human labor, its conversion into the universal equivalent.

In any case, what I wish to add to Wright’s schema by introducing the concept of the frame is the way in which money as a classed material not only shoots across each level but, crucially, extends far beyond what we might denominate as the “economic” and “political” realms of the social and conditions aesthetic sense, access, and imagination in all manner of direct and indirect fashions. Which brings us to the familiar problem, also raised by Lapavistas, of the relationship between money and ideology. On the one hand, money serves as the representational means by which the subject may adduce his contribution to abstract productivity, even if the income stream or reserve is not at all faithfully representative of such a relation and is characterized instead by the noise of and confusion of conflict. We could then argue that money is indeed a powerful medium of ideology in the Althusserian sense. On the other hand, even as money is necessarily representational in this sense, money is distinct as a medium. Unlike a figurative artwork—a painting, for example, or ancient coins in a museum—which may in its form and materials reflect the technical capacities of its artist’s historical, geographical, and social position, or by its content may deliberately or accidentally extrude cultural and political meanings of both the literal and symbolic types, capitalist money does not truck in metaphors: without money, subjects in the capitalist mode of production are literally and immediately nearer to death. Money is first and

foremost an object for acquisition and circulation and its physical aesthetic properties—the prints and images on its faces—can only be understood as inalienable from the aspects of social power.

It has remained popular to imagine money as a kind of void—indeed, to imagine all sorts of categories as voids. The problem with money is not that it is “nothing,”³³ but that it is a special kind of nothing that confronts us at every turn. Our modernity has universalized the links between necessity, the money by which we procure necessities, and the work by which we procure money. These are the conditions of life and death. Such conditions can be overcome and, indeed, are regularly overcome by heirs and beneficiaries of money hoards which act as buffers to forestall the need to work. But anybody living is subject to the condition in the last instance; all human life activity is organized in reference to the frame. Increasingly, all non-human life activity is as well. Water takes the shape of its vessel; life in the capitalist mode of production takes the shape of money’s frame. As a frame, the form that money takes is necessarily bound to the technical capacities of a society and therefore to its historical dimensions. Money’s forms are indexical in this way: money is one site where “history becomes form” and the social relations of an order are institutionalized.

FRAMED

One prominent feature of the protests and media mobilization following Floyd’s murder has been the proliferation of the slogan “defund the police,” sometimes offered in conjunction with the older “abolish the police” but usually as the latter’s replacement.³⁴

“That an explicitly abolitionist slogan would be displaced by one posed in stageist monetary terms precisely at the moment in which an actually existing police precinct is spectacularly abolished—eradicated, incinerated—requires explanation.”

At the very least, such a turn raises the question, again, of non- or anti-capitalist uses of capitalist money, especially when considered alongside the mass mobilization of fundraising to support victims of police violence and, in particular, protestors who had been jailed by police and held with bail. The call to defund the police has drawn attention to the enormous pools of money allocated to police in jurisdictions all across the US, and directed scrutiny to the disproportionality with which money flows to forces responsible for the management, control,

immiseration, and death of proletarians and not to services nominally responsible for life support, such as hospitals and other nodes of care.³⁵

The simultaneity of the unemployment crisis, a global pandemic, and the series of police executions of Black Americans including Breonna Taylor, Tony McDade, Sean Reed, Manuel Ellis as well as George Floyd brought this double bind of biopolitical organization into sharp relief. The demand to defund the police as well as demands for new terms of compensation—more secure employment, better pay, the regularization of direct government deposits to consumers, and so on—all rightly draw attention to the monetary dimension of this system in a way, as Clover argued, that theoretical approaches like that of biopolitics fail to. One could say the same for the mass mobilization of crowdsourced donations to bail funds in support of protestors jailed by police. At the same time, I would argue, such demands cannot help but demonstrate the agility of the monetary containment mechanism, the gravitational systemic force by which even abolitionist horizons are corralled back in seeming inevitability into negotiations with accountants.

We dream in money, as surely as we live and die by its movements. The invitation to approach money as art that Lapavistas raises must be read, against the situation of a class society whose signature institutions earmark whatever quantity for all-expenses-paid oppression, as a challenge to build the conditions under which the brutal force of capitalist money is inverted concomitantly with the subject position of its bearers. Angela Davis famously diagnosed the cul-de-sac of “imagining prisonlike substitutes for the prison,” and it is this kind of formalist/reformist solipsism that a Marxist theory of money—let alone any kind of materialist monetary program—must constantly guard against. It could be that humanity really does set itself only such tasks as it can solve and that we are already capable of such a total reimagination of money. Or we might find ourselves in a world in which something like Benjamin’s concept of the aura might apply to capitalist money forms, their moneyness now confronting us as anachronism alongside other relics on public display. Then again, perhaps it is not any modern notion of art that prefigures the necessary fate of money, but the art of the third precinct in flames.

- 1 Musician and artist Phil Elverum (@PWElverum), original tweet from November 2015, retweeted by the author in March 2020: <https://twitter.com/PWElverum/status/671526853761351680?s=20>.
- 2 I would like to thank Jess Issacharoff, Jaime Gonzalez, and Roman Gilmintov for discussion on the competing slogans of defunding and abolition, as well as the generous and thoughtful suggestions of the reviewer.
- 3 A parallel exists between this reported narrative and a plot that has circulated through fiction, film, and theory in Tolstoy's "The Forged Coupon," Baudelaire's "Counterfeit Money," Robert Bresson's "L'Argent," Derrida's *Given Time*, and elsewhere. This plot in each appearance explores the relationships between money and fiction, narrativity and debt, quantification and violence, while leaving underexplored capitalist money's institutionalization of racial and class oppressions so manifest in Floyd's death.
- 4 This formulation is borrowed from Hardt and Negri, who argue that "money institutionalizes a social relation." See Chapter 11 of Michael Hardt and Antonio Negri, *Assembly* (Oxford: Oxford University Press, 2017).
- 5 Police abolition has traditionally been connected to prison abolition and likewise serves as synecdoche for the abolition of the capitalist system that requires such institutions for labor management, the latter of which is starkly racialized in the US and elsewhere. For the central current of contemporary abolitionist thought, see the work of Angela Davis and Ruth Wilson Gilmore. Many "thinkpieces" emerged during the spring months that attempted to recuperate the defunding demand by claiming that "defunding" really just meant reform, thus cleaving off its abolitionist horizon. For abolitionist cases made with explicit reference to Floyd, Minneapolis, and the weeks of subsequent protest, see: Mariame Kaba, "Yes, We Mean Literally Abolish the Police," *The New York Times*, June 12, 2020, <https://www.nytimes.com/2020/06/12/opinion/sunday/floyd-abolish-defund-police.html>, and Garrett Felber, "The Struggle to Abolish the Police is Not New," *Boston Review*, June 9, 2020, <http://bostonreview.net/race/garrett-felber-struggle-abolish-police-not-new>.
- 6 In what follows, I use the concepts "money" and "capitalist money" rather than capital or value for two reasons. I do so, first, in hopes of taking Lapavitsas's intervention in "Money as Art" in the best possible faith by accepting his terms. The second reason flows from what I take to be Lapavitsas's interest in money in the first place but turns back onto the questions of material violence, dispossession, and so on: namely, that because money is the face of value in motion as capital, its *mediation*, money is paradoxically *more immediate* than either the abstractions of capital or value. That is, money is the instantiation of the value relation and process that we encounter by necessity. It is the thing for which, as the epigraph of this essay has it, we scream to the stars at night. As a mediation that is both social and physicalized, even if only digitally, and therefore most ready to hand, money is the fetish object of the capitalist value form, and hence an interesting aesthetic "object," even where—as here—the idiosyncrasies of its historical designs as metal, paper, signal, and so forth, are bracketed.
- 7 With reference to Modern Money Theory, Scott Ferguson makes this case in *Declarations of Dependence: Money, Aesthetics, and the Politics of Care* (Lincoln: University of Nebraska Press, 2018).
- 8 Lapavitsas, "Money as Art: The Form, The Material, and Capital," *Marxist Monetary Theory: Collected Papers* (Chicago: Haymarket Books, 2017), 2.
- 9 *Ibid.*, 4.
- 10 *Ibid.*, 5-6.
- 11 *Ibid.*, 6.
- 12 *Ibid.*, 7.
- 13 *Ibid.*, 10.
- 14 USAID Toolkit, "Leadership During a Pandemic: What Your Municipality Can Do," United States Agency for International Development in conjunction with the Pan American Health Organization and the World Health Organization. [bold italics in original] Originally accessed at: https://www.paho.org/disasters/index.php?option=com_content&view=article&id=1053:leadership-during-a-pandemic-what-your-municipality-can-do&Itemid=937&lang=en. Available at: <https://www.hsdl.org/?view&did=750946>.
- 15 *Ibid.*, 1.
- 16 *Ibid.*, 306.
- 17 Louis Marin, "The Frame of Representation and Some of Its Figures," *On Representation*, trans. Catherine Porter (Stanford: Stanford University Press, 2001).
- 18 *Ibid.*, 354.
- 19 *Ibid.*, 354.
- 20 *Ibid.*, 355.
- 21 *Ibid.*, 356.
- 22 This is much the same question that Michał Kalecki posed in his 1943 rejoinder to Keynes, "The Political Aspects of Full Employment." Republished by *Jacobin*, May 7, 2018, <https://jacobinmag.com/2018/05/political-aspects-of-full-employment-kalecki-job-guarantee>.
- 23 Sarah Maslin Nir, "Barber Defied Rules and Cut Hair from Home. Now He Has the Virus," *The New York Times*, May 15, 2020, <https://www.nytimes.com/2020/05/15/nyregion/barber-virus-kingston-ny.html?smid=fb-share&fbclid=IwAR3IT0lvxJTNan5kjdz3j-r889qf5BggsRkaZ8-W63gLdeclYzSB7aN8ZQ>.
- 24 Paul LeBlanc, "Texas Lt. Gov. Dan Patrick: 'I'm all in' on risking my health to lift social distancing guidelines for economic boost," *CNN*, March 24, 2020, <https://www.cnn.com/2020/03/23/politics/coronavirus-texas-social-distancing-guidelines/index.html>.
- 25 One example from my own state of North Carolina was the small but vocal group ReOpenNC, whose aims were publicly articulated by a man named Adam Smith—not a pseudonym—when he said he would be willing to kill and be killed for the cause of "reopening" the local economy. See Steve Wiseman, "Husband of ReOpenNC leader says he's 'willing to kill people' to fight government control," *The News & Observer*, May 26, 2020, <https://www.newsobserver.com/news/local/article242971806.html>. This logic has been made nationally visible by the cooperation between militia groups and business owners

- who refuse or wish to refuse the terms of the pandemic. See Manny Fernandez and David Montgomery, "Businesses Chafing Under Covid-19 Lockdown Turn to Armed Defiance," *The New York Times*, May 13, 2020, <https://www.nytimes.com/2020/05/13/us/coronavirus-businesses-lockdown-guns.html?smid=fb-share&fbclid=IwARONVZLidMejMktMyLJg9M4eZwSV-Ge1DxDZHXI2typsqmQ13I69AXtBCE>.
- 26 Emily Stewart, "The Essential Worker Trap," *Vox*, May 5, 2020, <https://www.vox.com/2020/5/5/21245713/unemployment-insurance-recalled-workers-voluntary-quit-state-reopening?fbclid=IwAR1RR-ci1JnRV3kYymKAHJG1ZrS4aNLmMs4i-RTEtnG-ZG6nAI79GiqkKM4>.
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- 28 Tyler Sonnemaker, "Jeff Bezos is on track to become a trillionaire by 2026—despite an economy-killing pandemic and losing \$38 billion in his recent divorce," *Business Insider*, May 14, 2020, <https://www.businessinsider.com/jeff-bezos-on-track-to-become-trillionaire-by-2026-2020-5>.
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- 31 Joshua Clover, "The Rise and Fall of Biopolitics: A Response to Bruno Latour," *Critical Inquiry Blog*, March 29, 2020, <https://critinq.wordpress.com/2020/03/29/the-rise-and-fall-of-biopolitics-a-response-to-bruno-latour/>.
- 32 Erik Olin Wright, *Understanding Class* (New York: Verso, 2015).
- 33 For one interesting discussion of the nothingness of money, see Joseph Beuys, *What Is Money?* (West Sussex: Clairview Books, 2012) and, in particular, the position maintained by Rainer Willert.
- 34 The demand seems to have circulated first in activist social media and during the protests themselves but was quickly taken up for discussion in more formal news media. For a few visible examples of discursive struggle over the conceptualization, see Annie Lowrey, "Defund the Police," *The Atlantic*, June 5, 2020, <https://www.theatlantic.com/ideas/archive/2020/06/defund-police/612682/>, Sam Levin, "Movement to defund the police gains 'unprecedented' support across US," *The Guardian*, June 4, 2020, <https://www.theguardian.com/us-news/2020/jun/04/defund-the-police-us-george-floyd-budgets>, and Chantal da Silva, "The 'Defund the Police' Movement Is Growing. Here's What It Actually Means," *Newsweek*, June 4, 2020, <https://www.newsweek.com/defund-police-movement-growing-heres-what-it-actually-means-1508761>.
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