

The Art of Financial Hacking

Workshop: How can art be a tool for financial hacks?

Notes by Paolo Cirio

Theory

1) Introductions:

- Finding creative solutions to problems through design, technology, social engineering, art, media content. - Being effective and efficient, great impact with low amount of resources, or being highly creative.
- Assessment, learning how to hack and measuring the impact within contexts of fields of intervention.

2) Confronting present problems:

Some of the Problems of Finance

We discuss what are the concerns that we have with the contemporary economic structures.

- General ones: distribution and access to instruments, information and means, accountability, opacity and complexity, transparency and freedom, development and progress, culture and values.
- Specific ones: global poverty and inequality, social competition, creation of money, monopolies, offshore, tax avoidance, speculations, volatility, in/de/flation, dark pools, high frequency, money laundering, corruption, art commodities, debt markets, high fees and interests, rating agency, reserve currency, central banks, hedge funds, lobbying, revolving doors, inside trading, financial literacy, physical infrastructure, pricing of costs and risk, real estate, environmental destruction.

3) Solutions to the problems:

Solutions and Alternatives

- General solution to tackle general and specific problems of contemporary economic structures. - Specific cases with organizations, activists and initiatives that try to find solutions.

Artworks that have been dealing with economic systems

- General strategies to intervene as artists and hackers to address the problems and proposing solutions. - Specific artworks of fine art and media art in history of contemporary art.

4) Introducing the Methodologies:

Methodologies of study, research and intervention.

Material:

INSTITUTIONS - INSTRUMENTS - DATA - MECHANICS - SOCIAL FIELDS of LAW & SOCIOLOGY & SEMIOLOGY & ECONOMY & ANTHROPOLOGY & PSYCHOLOGY.

Strategies:

INVESTIGATIVE / FORENSIC - SPECULATIVE DESIGN - CRITICAL ENGINEERING - DISRUPTING BUSINESSES & ECONOMIC MODELS - TACTICAL MEDIA - SOCIAL PRACTICES

Techniques:

REPORTAGE, DATA VISUALIZATION,, FINE ART, INSTITUTION CRITIQUE, GAMES, DANCE, ALGORITHMS, POLICY DESIGN, MAPPING, LEAKS, DIRECT ACTIONS, ACTIVISM, FICTION, INFILTRATION, HIJACKING, ROBIN HOOD, MICRO COMMUNITIES, CURRENCY DESIGN, SOCIAL ENGINEERING, JAMMING, HEDGE FUNDS, CROWDFUNDING, P2P LENDING.

Tools:

Software, media, assets, mediums and skills, some and to be assessed with the students.

Open data, Coding, Photography and Videos, Research, Simulations, Games, Plays and Writing.

The intentions:

Transparency, Decentralization, Equality, Sustainability, etc.

5) Preparing for the practical session

- Introduction of modes of modelling, simulation and production.

- Ideas by the students with feedbacks from Paolo and Brett.

The Art of Financial Hacking Practice, research and development.

1) Introduction of the refined ideas by the students

2) Forming groups or individual projects, and facilitators

3) Productions

- research - drawing - slides - data vis - sketching -

5) Final presentation of the projects with discussion / feedbacks

Material and resources to be shared with the students**• Artists and Artworks to know:****- Art history case studies**

<http://www.artandwork.us/2009/12/selected-moments-in-the-history-of-economic-art/>

1924, Marcel Duchamp issues *Monte Carlo Gambling Bond*

1969, Les Levine launched *Profit Systems One* which declared the "art" work to be the profit or loss on 500 shares of stock in a year purchased by the artist.

1970, Cildo Meireles, *Insertions into Ideological Circuits 2: Banknote Project*

<http://www.tate.org.uk/art/artworks/meireles-insertions-into-ideological-circuits-2-banknote-project-t12512> 1971, Hans

Haacke's *Shapolsky et al. Manhattan Real Estate Holdings, A Real Time Social System*

- Contemporary artists**Fine Art and conceptual:**

Goldin+Senneby, Femke Herregraven, Eline Benjaminsen, RYBN, Jennifer Lyn Morone, Nathaniel Sullivan, Cassie Thornton, Mark Curran, Oliver Resler, Theaster Gates, Roland Cameron.

- Tactical media:**Critical Art Ensemble - Steve Kurtz**

The Electronic Disturbance (1994)

https://en.wikipedia.org/wiki/Critical_Art_Ensemble

RT Mark

<https://en.wikipedia.org/wiki/RTMark>

Yes Men, Dow Chemical

<http://beautifultrouble.org/case/dow-chemical-apologizes-for-bhopal/>

- Theatre:

Rimini Protokoll <http://www.rimini-protokoll.de/website/en/project/hauptversammlung> <http://www.rimini-protokoll.de/website/en/project/weltzustand-davos-staat-4> <http://www.rimini-protokoll.de/website/en/project/karl-marx-das-kapital-erster-band> Rimini protocol - Wikipedia, the free encyclopedia http://en.wikipedia.org/wiki/Rimini_protocol

- Artwork with Currency:

J.S.B. Boggs

<https://www.nytimes.com/2017/01/27/arts/design/jsg-boggs-dead.html>

Shu Lea Chang - Garlic

<http://rhizome.org/community/18629/>

Trails video on privacy + transparency

<https://vimeo.com/35265621>

Future of Money

<http://futuremoneyaward.com/>

Art Reserve Bank

<http://artreservebank.com/>

Unions and Contracts by W.A.G.E.

<http://www.wageforwork.com/>

- Artwork with Debt & Bonds:

The Bonds of David Bowie

<http://money.cnn.com/2016/01/11/media/bowie-bonds-royalties/>

A bailout of the people by the people

<http://rollingjubilee.org>

Rolling Jubilee is a Strike Debt project that buys debt for pennies on the dollar, but instead of collecting it, abolishes it.

Debt Fair by Occupy Museum

<http://www.artnews.com/2016/12/06/for-its-whitney-biennial-project-occupy-museums-is-calling-on-artists-in-debt-to-share-their-experiences>

- Artwork on Informal Economies:

Caroline Woolard

Trade school

<http://tradeschool.coop/about/>

Performing and studying informal economy

<http://madmuseum.org/events/qualities-economic-performance-alternative-economies>

Agnieszka Kurant

<https://www.artsy.net/artwork/agnieszka-kurant-currency-converter>

- Other disciplines:

Music, literature, dance, documentary, etc.

Goldin+Senneby: Headless

<https://www.canopycanopycanopy.com/contents/headless>

Money and Speed, interactive doc

<http://docubase.mit.edu/project/money-speed-inside-the-black-box/>

Dancing data Ursula Endlicher

DJ Spooky: The Nauru Elegies: The Idea of an Island

<http://www.djspooky.com/nauruelegies/>

• Financial Activism

Organizations

<https://corporateeurope.org>

<https://www.banktrack.org>

<http://www.corpwatch.org>

<https://corporatewatch.org>

<https://opencorporates.com>

<http://www.opensecrets.org>

<http://taxjustice.blogspot.com>

<http://openoil.net>

Initiatives

<https://www.rethinkeconomics.org/>

<http://financeinnovationlab.org/>

<http://neweconomy.net/>

<http://positivemoney.org/>

<https://platform.coop/>

Key Online resources for EU

MEP directory

<http://www.europarl.europa.eu/members/expert/>

Political Group directory

<http://www.europarl.europa.eu/parliament/>

European Parliament Work In Progress

<http://www.europarl.europa.eu/activities/>

Parliament Tracker <http://parltrack.euwiki.org/>

Vote Tracker

<http://www.votewatch.eu/>

Political Memory

<https://memopol.lqdn.fr/>

European Parliament video Broadcasts

<http://www.europarl.europa.eu/ep-live/en/schedule/schedule>

• **Financial Activist Strategies**

- **Shareholders activism**

- **Divestment**

https://en.wikipedia.org/wiki/Fossil_fuel_divestment

- **Complementary Currencies**

Green Coin recycle

<https://www.upworthy.com/the-cool-reason-why-these-green-coins-are-becoming-a-currency-in-amsterdam>

- **Alternative Hedge Funds**

Robin Hood Asset Management Cooperative

- **Social Media Manipulation**

Scott Kindall - Equity Bot Public Dissentiment

<http://publicdissentiment.org/>

• **Some issues and inspirations**

Lobbing

<https://lobbyfacts.eu/>

<http://www.finance-watch.org/>

<https://corporateeurope.org/>

<http://www.opensecrets.org>

How corporate dark money is taking power on both sides of the Atlantic:

https://www.theguardian.com/commentisfree/2017/feb/02/corporate-dark-money-power-atlantic-lobbyists-brexit?CMP=fb_gu

This Kid Made an App That Exposes Sellout Politicians | VICE | United States

<http://www.vice.com/read/greenhouse-app-hannah-ewens-nick-rubin-201>

Financial Literacy

Helping to break the code of finance | theguardian.com <https://www.theguardian.com/money/us-money-blog/2013/sep/17/helping-break-financial-code>

Sustainability of products trackers

<https://www.provenance.org>

<https://www.theguardian.com/sustainable-business/2015/feb/10/openlabel-app-consumer-information-google-facebook>

WAL-MART: The High Cost of Low Price

<http://www.walmartmovie.com>

Golden Visa

<https://www.theguardian.com/world/2017/sep/18/portugal-golden-visas-corrupt-brazilian-tycoon-among-applicants>

<http://goldenvisas.com>

Debt and Junk Bonds

Seychelles tops list of most indebted nations

<https://www.theguardian.com/business/2013/sep/02/seychelles-tops-list-indebted-nations>

Offshore

Deloitte promotes Mauritius as tax haven to avoid big payouts to poor African nations

<http://theguardian.com/business/2013/nov/03/deloittes-tax-savings-investments-in-poor-countries>