by Lenara Verle

- lecturer
  UNISINOS, Brazil
  Communication & Design

- PhD candidate
  Frankfurt University, Germany
  Art History
Why study artists?

the artist known as DADARA
Why study artists?

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

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

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

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

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

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

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

Max Haiven - Money, Art and the Imagination
Experience Report: Artists as Bankers

- e-flux time/bank
  
  Time is Art

- Exchangibition Bank
  
  A Money Tree

- Art Reserve Bank
  
  Coins as Canvas
e-flux time/bank

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

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

Artists as Bankers, Currency as Art - Lenara Verle - www.coinspiration.org
International Conference on Social and Complementary Currencies - 2015
e-flux time/bank

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

- the pear & chocolate cake exchange

cake exchanged for time/bank hours
both parties of the exchange
e-flux time/bank

- Documenta 2013
“this is what I have observed with our Time/Bank: despite our intentions, it produces something other than a time-based economy. To be perfectly honest, I am not sure what it produces exactly. But we sure have put a lot of time into it. This is fine with me, insofar as this is an art project, but it is also a device and I don't know what this device really makes.”

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

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

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

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

- altered notes go to a "money tree", creating a sculpture
our current monetary system puts a number on everything and we forget what's really valuable and can't be quantified.

*Dadara, ‘Art as money’ TEDxBlackRockCity*
even long after money will be gone, nature will still be there and we will still be able to pick things of real value from trees.

*Dadara, Exchangibition Bank 2.0 note*
Art Reserve Bank

- mints metal coins
- coins are issued as limited edition commissioned artworks
Art Reserve Bank

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

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

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

- Members can apply to open their own branch and sell coins
- I am now the manager of the Berlin branch
The coin is not legal tender so it cannot be used to pay your taxes. Officially it cannot be used to pay for anything. Also the coin does not work as a voucher for cultural activities or to purchase art or something. In fact you cannot do anything with it. But with the coin, you obviously have something in possession that you may enjoy: as a unique work of art, as an interesting story, as proof of participation in a remarkable experiment or just as a visually attractive investment.

Ron Peperkamp, Art Reserve Bank FAQ
Could experiments from the art world bring insights to the field of community currencies?

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

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

Contact me:
lenara@coinspiration.org