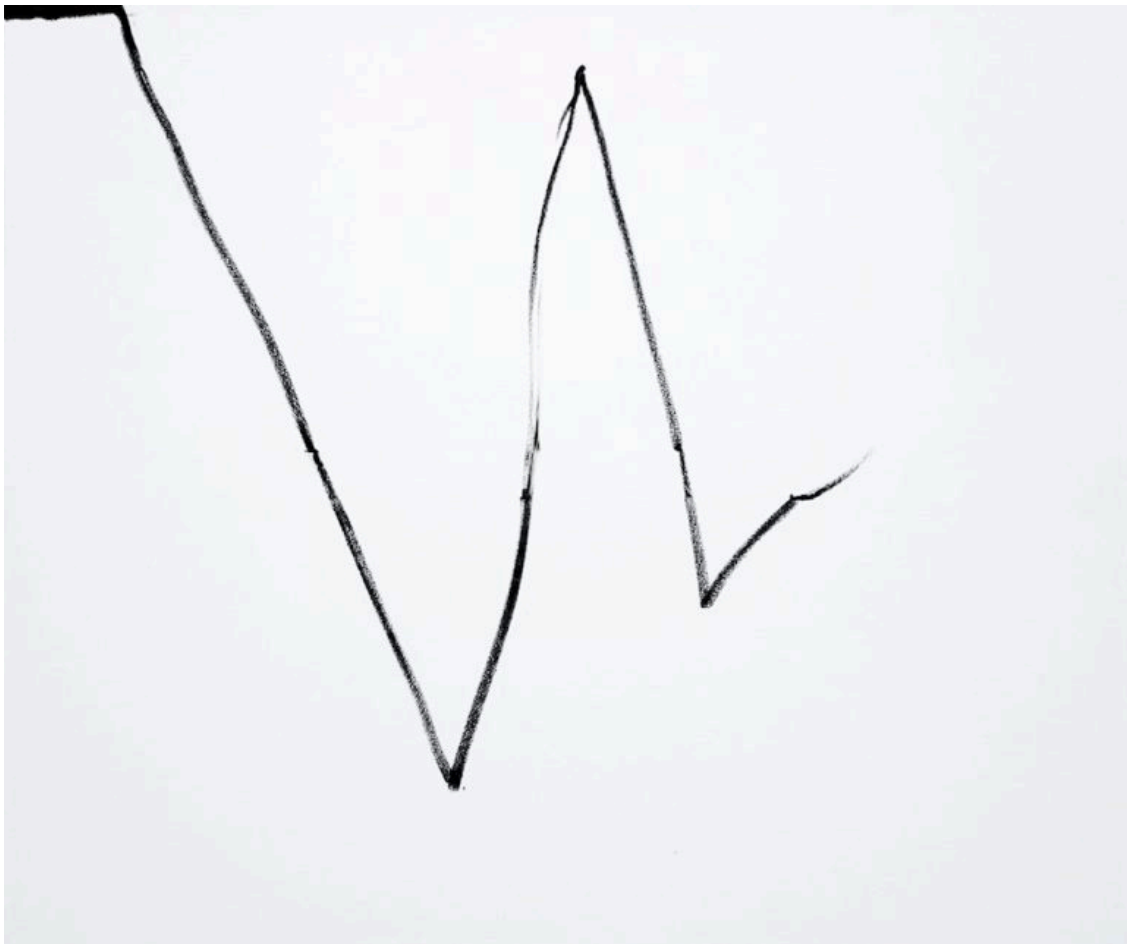


Art Weekend

A Throw of the Dice: On The Risks and Rewards of Art



Louis Bury April 30, 2016



Sarah Meyohas, “AMEN Properties, Inc. on January 19, 2016” (2016), oil stick on canvas, 50 x 60 inches (© Sarah Meyohas. Courtesy 303 Gallery, New York)

In January, 303 Gallery hosted an exceedingly clever performance installation by the early career artist [Sarah Meyohas](#). Decamped at a glass table and attired in business wear, Meyohas traded obscure, modestly-priced stocks from her laptop using her own money. Her ambition was not to make money on the trades but rather to manipulate the stocks’ values. Those manipulations then served as the basis for minimalist oil stick paintings, each of which consists of a thick, smudgy black line, against an otherwise white canvas, charting the fluctuations in a given stock’s price. The resultant paintings—which differ from ordinary stock price graphs by virtue of their

smudginess and their lack of axes, letters, and numbers—are the stripped down record of Meyohas’s trades.

But the paintings themselves, while somewhat evocative, are almost beside the point. In the game Meyohas is playing, their craggy ups and downs parallel the fluctuations in market value to which her own (or any artist’s) work is subject. As such, the paintings stand as symbols of her market reputation, bellwethers for her artistic gambles. Such an approach may sound distasteful in its careerist ambition, but part of the conceptual force of Meyohas’s work derives from the transparency of its career-mindedness. Like it or not, all artists continually place bets on their careers, even if they don’t conceive of their own decisions in such terms. Meyohas began her career by making that uncomfortable fact the overt subject of her work. While in art school, she became known for developing her own artistic currency, Bitchcoin, with which collectors could buy in to her work much in the way investors buy in to a company through its stock.

Meyohas’s embrace of art market forces makes it difficult to discern the measure of critique to complicity in her work. But however critical or complicit, the work allegorizes, in confounding and compelling ways, the condition of the ambitious early career artist trying to break into an overcrowded art market. What matters most to achieving initial success, Meyohas wagers, is standing out. She has chosen to try to stand out by taking calculated risks that reflect back upon the financial risks that artists face. Meyohas seems especially attuned to the way in which the many facets of the gallery enterprise—from the artist’s work to the collectors’ purchases, the critics’ appraisals, and the gallery’s decision to stage the exhibit—are all speculative wagers about the viability and value of individual artists’ careers.

Because Meyohas has a gambler’s instinct for only making bets when the odds are tilted in her favor, the smart money will be on her to achieve some measure of success. Consequently, what’s missing from her speculations on risk is precisely any sense of risk. The 303 Gallery performance constitutes an ingenious gamble—wager relatively insignificant sums of money on stocks in hopes of parlaying those wagers into artistic notoriety—but Meyohas’s work raises the question of whether the kind of low-risk, high-reward bets that make for excellent gambles also make for excellent art.



Installation view "Sarah Meyohas" (2016) (courtesy 303 Gallery, New York)

Two recent edited collections situated at the crossroads of art, capitalism, and risk, *Speculations* ("*The future is* _____") (Triple Canopy, 2015) and *Speculation, Now* (Duke University Press, 2014), make the case that, given the precariousness of the present, now is not the time for artists and intellectuals to play things safe. Because of its inherent uncertainty, the historical present always feels precarious to those living through it. But the U.S. financial crisis of 2008, as well as our species' collective dithering in the face of anthropogenic climate change, have exacerbated the doomsday rumblings that make the present feel precarious. Speculation, as both financial activity and futurological metaphor, has an urgent and fatalistic tang these days.

Organized as a thoughtfully curated lexicon of pressing contemporary concerns, *Speculations* excerpts a gargantuan series of fifty talks by a diverse roster of accomplished artists, scientists, and intellectuals convened for MoMA PS1's 2013 exhibition, *EXPO 1: New York*, by Triple Canopy, an online arts magazine known for marrying new media technologies with old media sensibilities. To provide the disparate talks with a measure of unifying focus, Triple Canopy gave each panelist a four-part questionnaire prompting them "to bet on a future you want to see realized." The fourth question, in particular, elaborates on the nature of the solicited wager: "We're asking for speculation—rather than, say, prediction or prophecy—for its twin definitions: as a conjecture made without firm evidence; as an investment involving considerable risk."

Speculation, Now, which emerged from two years of research and public talks at The New School’s Vera List Center for Art and Politics, declares a similar allegiance to hazard and conjecture. But it goes a step further in its professed methodological commitment to speculation. As editor Carin Kuoni explains, this gathering of “theoretical premises and anecdotal accounts, artistic interventions and ethnographic fieldwork circumvent[s] analytical methodologies and initiate[s] adjustments that are open-ended and, in traditional terms, unverifiable.” In other words, the collection, stylishly edited by Kuoni, Vyjayanthi Venuturupalli Rao, and Prem Krishnamurthy, intends to be speculative—risky—in both form and content.



For all of *Speculation, Now*’s elegant and unconventional design, its writing, even the more venturesome contributions, relies on staid patterns of academic language and thought. However, leaving aside the extent to which each book achieves its stated objective, the objectives themselves stand out for their derring-do and ambition. Both editorial teams (*Speculations* was edited “primarily” by Sarah Resnick, with contributions from Colby Chamberlain, Matthew Shen Goodman, and William S. Smith) encouraged contributors to go out on a limb, take chances, maybe even court failure. The implicit logic of such an editorial principle seems to be that the precariousness of the present—what prominent German sociologist Ulrich Beck has called our world “risk society”—demands critical engagements that are themselves bold and precarious.

Cover of “Speculation, Now: Essays and Artwork” (2015) (courtesy Duke University Press) (click to enlarge)

Such a risk-positive, headlong editorial approach contrasts with Meyohas’s cagier, more circumspect

artistic approach. It also represents a notable critic-artist role reversal with respect to risk management. Stereotypically, artists take inspired, even foolish, chances for the sake of their work, while critics judge that work without as much risk to their professional reputation or financial well-being. The stereotype may not adequately capture the ground-level truth, but it illustrates our conventional assumptions about the artistic risk-reward calculus: artists take big chances and occasionally get rewarded for them in a big way; critics play things safer but for lower stakes.

This role reversal—manifest in trends of artistic professionalization and of critical experimentation—arises, when it does, from a complex of aesthetic and socio-economic concerns. An MFA degree, even a fully funded one, requires investments of time and money. It may not be a prudent financial investment from a risk-reward standpoint but, having obtained the degree, the pressure to have the investment payoff is real and so it makes a certain kind of sense, however unromantic, for recipients to be career-minded, professional, conservative, safe. Critics, on the other hand, find themselves in a publishing environment where it is easy to publish most any kind of work, but hard to get paid enough, on either a freelance or salaried basis, to live off that work. When their primary income derives from elsewhere, it becomes easier for critics to take chances and experiment in their writing.

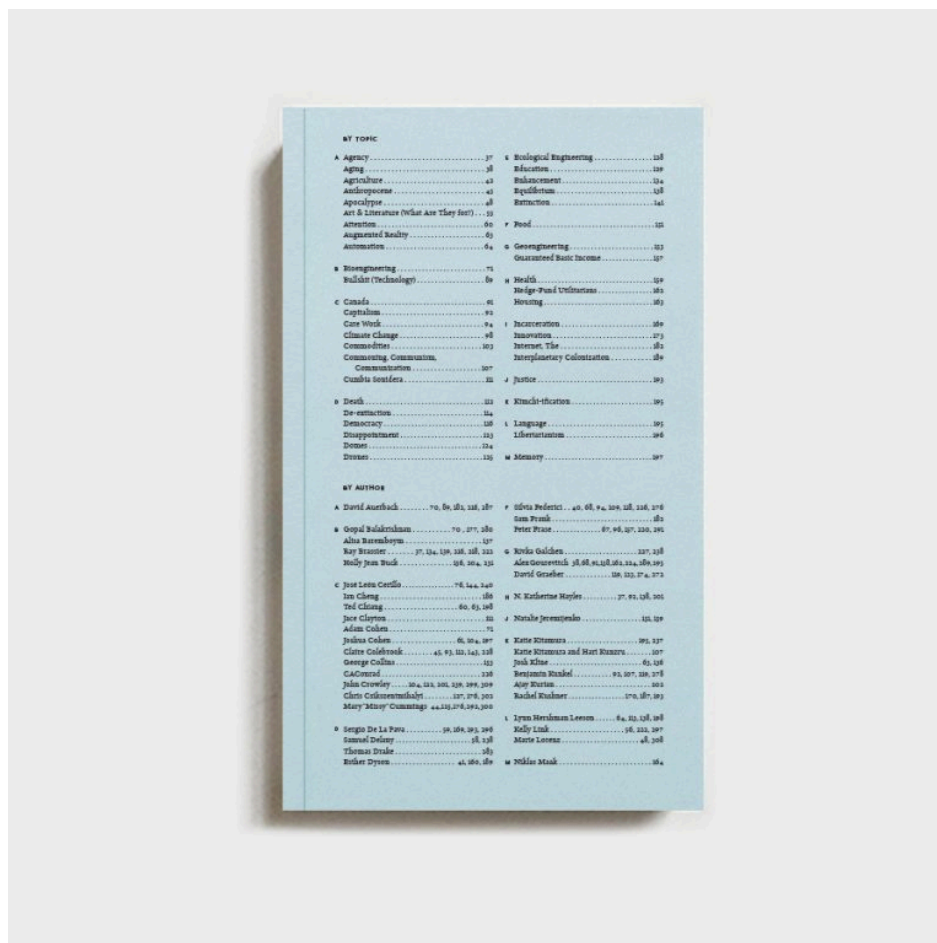
If such a role reversal is in part a product of the neoliberal tendency to privatize risk, in which increasing amounts of risk get shunted off onto individuals, it is also, in important and perhaps less obvious ways, a legacy of Conceptualist aesthetics. In making work that emphasized ideas over material objects, Conceptualist artists moved even mainstream artistic practice a few steps closer to the practice of criticism. In lieu of the research, exposition, and argumentation that constitute the backbone of traditional criticism, Conceptualists made calculated artistic gestures intended to convey critical valences.

However, with a few exceptions, artworks don't spell out every last wherefore and why but instead critique things in a metaphoric, indirect, and implicit way. Meyohas's stock price paintings may well gesture toward critiques about the art market and the American financial system but, like the silencer on a gun, the canvases' white expanses mute out the sound of the fired shots. Even when such conceptual work appears with a passel of explanatory press releases, interviews, and artist statements, it nonetheless manages, as critique, to remain less committal—less risky—than actual, full-fledged critique. In other words, for both artists and critics, the intermingling of artistry and critique can act as a hedge against taking the clear-cut, thorough positions traditionally characteristic of critique.

Curator and writer Elizabeth Thomas wisely points out in *Speculation, Now*, “Historically, gambling originated as a means of making sense of the world.” We no longer cast lots in hopes of divining the intents of an inscrutable and omnipotent God, but the way artists and critics currently gamble reflects our own attempts, no less poignant or absurd, to make sense of the world. In particular, the hedge, linchpin of neoliberal logic, tries to have it all ways at once, imagines that you can produce something of worth without putting something substantial on the line. Have-your-cake-and-eat-it-too wagers make for such good gambles because they aren't actually gambles at all.

For this reason, Triple Canopy's frame questions, which called upon panelists to speculate “as an investment involving considerable risk,” appear at once inspired and incongruous. On the one

hand, asking panelists to consider “what’s being put on the line” in their vision of the future challenges them to make explicit the real world stakes of an activity, critical intellection, that can feel idle, insular, safe, even masturbatory. On the other hand, for a book project with pronounced anti-capitalist leanings, the gambling frame, however metaphoric, potentially replicates the capitalist quandaries it seeks to redress. It is as though a problem gambler chose to cure her addiction by changing her bets rather than ceasing to bet altogether.



Cover of “Speculations (“The future is _____”)

Maybe, as Pascal maintains in his famous wager about belief in God, not betting is not an option; every choice we make has stakes, consequences, risks. Still, it seems important to acknowledge what a thoroughly gambling-centric worldview, governed by probabilistic big data, omits. In her *Speculations* talk on the American prison system, novelist Rachel Kushner registers productive dissent from such a paradigm: “I don’t really think in terms of betting,” she explains, “I’m trying to think compassionately about large numbers of people who have been made essentially invisible.” Kushner’s demurral makes apparent that speculation’s biggest blind spots derive from its self-interested nature. The speculative calculus, which at its most extreme leads to the tragedy of the commons, always centers on what makes the most sense *for me*, the person performing the calculation.

However, the beautiful thing about art—its great value as a speculative enterprise—is that even at its most calculating it remains slightly allergic to calculation. Artists act out of self-interest as

much as anybody else, but, from a gambling standpoint, art-making, no matter how conservative or career-minded, will always be a bad bet. The odds against individual success—whether aesthetic, financial, or cultural—make for a poor expected return on investment. In her artistic practice, Meyohas may seek to manage risk in a savvy and somewhat conservative way, but her decision to become an artist after graduating college with an Ivy League business degree, constitutes, from a risk assessment standpoint, a reckless and unprofitable gamble.

In other words, making art can never be purely self-interested because, like voting Republican when you live at the poverty line, doing so cuts against a portion of your own self-interests. As such, art-making, however prudent or imprudent for the individual artist, fulfills an invaluable social role for our species as a whole: it provides a good way to make bad bets, to take big chances in contained and manageable ways. In *Speculations*, Carne Ross, founder and director of the advisory group Independent Diplomat, makes the case, regarding Occupy Wall Street, for the cultural value of an aggregate of low-probability speculative ventures: “To be successful [as political progressives] we must launch a thousand ships against the enemy, and maybe twenty of them will get through.” Knowingly or unknowingly, cautiously or incautiously, artists cast off their quixotic boats on similar principles and odds.