

Franco Berardi Bifo  
**Emancipation  
of the Sign:  
Poetry and  
Finance During  
the Twentieth  
Century**

01/09

e-flux journal #39 — november 2012 Franco Berardi Bifo  
**Emancipation of the Sign: Poetry and Finance During the Twentieth Century**

Money and language have something in common: they are nothing and yet they move everything. They are nothing but symbols, conventions, *flatus vocis*, but they have the power to persuade human beings to act, to work, and to transform physical things:

Money makes things happen. It is the source of action in the world and perhaps the only power we invest in. Perhaps in every other respect, in every other value, bankruptcy has been declared, giving money the power of some sacred deity, demanding to be recognized. Economics no longer persuades money to behave. Numbers cannot make the beast lie down and be quiet or sit up and do tricks. Thus, as we suspected all along, economics falsely imitates science. At best, economics is a neurosis of money, a symptom contrived to hold the beast in abeyance ... Thus economics shares the language of psychopathology, inflation, depression, lows and heights, slumps and peaks, investments and losses, and economy remains caught in manipulations of acting stimulated or depressed, drawing attention to itself, egotistically unaware of its own soul. Economists, brokers, accountants, financiers, all assisted by lawyers, are the priests of the cult of money, reciting their prayers to make the power of money work without imagination.<sup>1</sup>

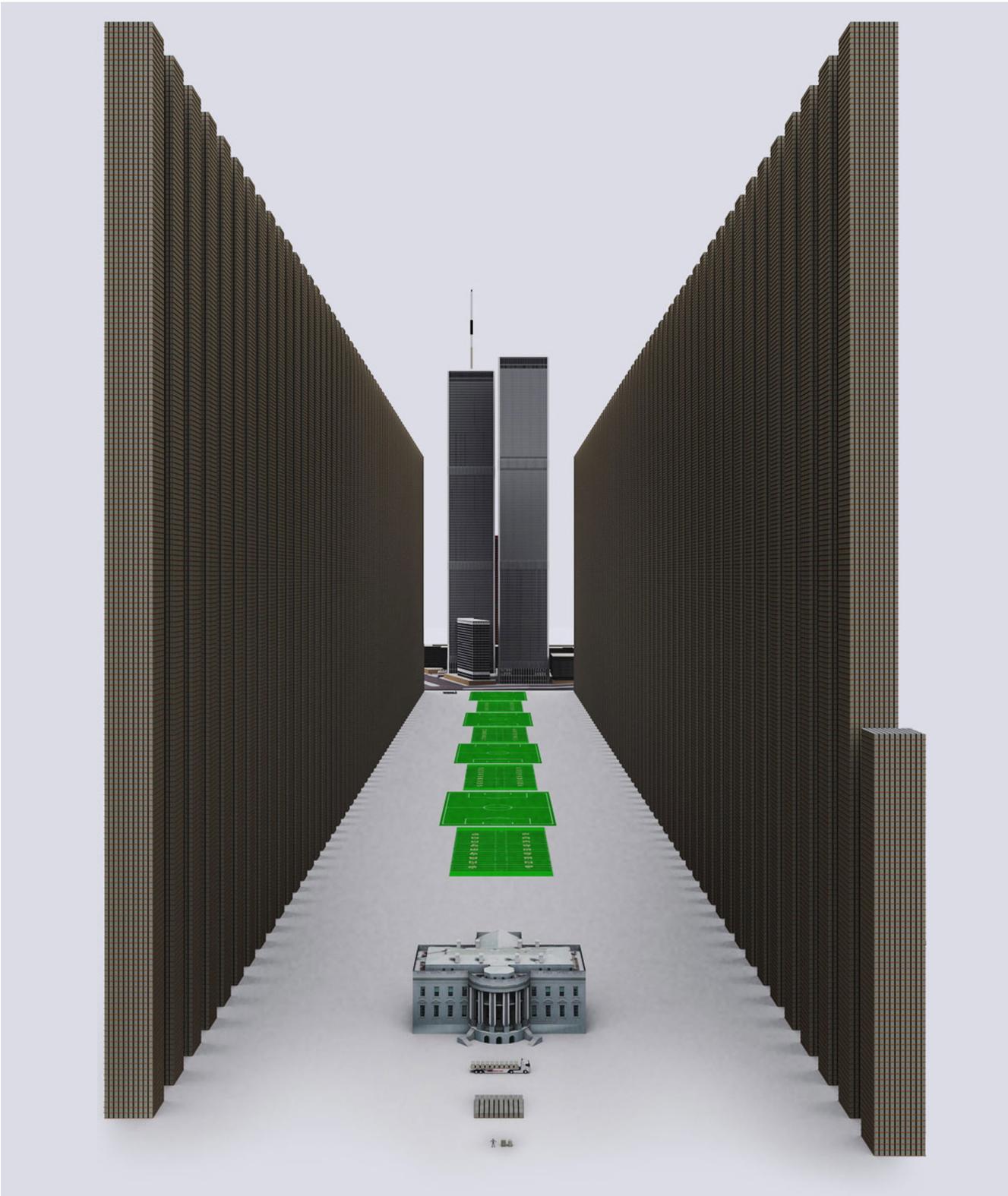
Financial capitalism is based on the autonomization of the dynamics of money, but more deeply, on the autonomization of value production from the physical interaction of things.

The passage from the industrial abstraction of work to the digital abstraction of world implies an immaterialization of the labor process.

Jean Baudrillard proposed a general semiology of simulation based on the premise of the end of referentiality, in the economic as well as the linguistic field. In *Le miroir de la production* (1973), Baudrillard writes: "In this sense need, use value and the referent 'do not exist.' They are only concepts produced and projected into a generic dimension by the development of the very system of exchange value."<sup>2</sup>

The process of the autonomization of money is a particular aspect of this general trend, but it also has a long history, according to Marc Shell in *Money, Language, and Thought*:

Between the electrum money of ancient Lydia and the electric money of contemporary America there occurred a



Visualization of the top nine biggest banks' derivative exposure in crates of \$100 dollar bills. These are represented in the image as stacks to the left and right of the White House and WTC. See here for more info <http://www.e-flux.com/journal/emancipation-of-the-sign-poetry-and-finance-during-the-twentieth-century/>

historically momentous change. The exchange value of the earliest coins derived wholly from the material substance (electrum) of the ingots of which the coins were made and not from the inscriptions stamped into these ingots. The eventual development of coins whose politically authorized inscriptions were inadequate to the weights and purities of the ingots into which the inscriptions were stamped precipitated awareness about the relationship between face value (intellectual currency) and substantial value (material currency). This difference between inscription and thing grew greater with the introduction of paper moneys. Paper, the material substance on which the inscriptions were printed, was supposed to make no difference in exchange, and metal or electrum, the material substance to which the inscriptions referred, was connected with those inscriptions in increasingly abstract ways. With the advent of electronic fund-transfers the link between inscription and substance was broken. The matter of electric money does not matter.<sup>3</sup>

The dephysicalization of money is part of the general process of abstraction, which is the all-encompassing tendency of capitalism. Marx's theory of value is based on the concept of abstract work: because it is the source and the measure of value, work has to sever its relation to the concrete usefulness of its activity and product. From the point of view of valorization, concrete usefulness does not matter. In a similar vein, Baudrillard speaks of the relation between signification and language. The abstraction process at the core of the capitalist capture (subsumption) of work implies abstraction from the need for the concreteness of products: the referent is erased.

The rational, referential, historical and functional machines of consciousness correspond to industrial machines. The aleatory, nonreferential, transferential, indeterminate and floating machines of the unconscious respond to the aleatory machines of the code ... The systemic strategy is merely to invoke a number of floating values in this hyperreality. This is as true of the unconscious as it is of money and theories. Value rules according to the indiscernible order of generation by means of models, according to the infinite chains of simulation.<sup>4</sup>

The crucial point of Baudrillard's critique is the

end of referentiality and the (in)determination of value. In the sphere of the market, things are not considered from the point of view of their concrete usefulness, but from that of their exchangeability. Similarly, in the sphere of communication, language is traded and valued according to how it *performs*. Effectiveness, not truth value, is the rule of language in the sphere of communication. Pragmatics, not hermeneutics, is the methodology for understanding social communication, particularly in the age of new media.

Retracing the process of dereferentialization in both semiotics and economics, Baudrillard speaks of the emancipation of the sign:

A revolution has put an end to this classical economics of value, a revolution of value itself, which carries value beyond its commodity form into its radical form. This revolution consists in the dislocation of the two aspects of the law of value, which were thought to be coherent and eternally bound as if by a natural law. Referential value is annihilated, giving the structural play of value the upper hand. The structural dimension becomes autonomous by excluding the referential dimension, and is instituted upon the death of reference ... from now on signs are exchanged against each other rather than against the real (it is not that they just happen to be exchanged against each other, they do so on condition that they are no longer exchanged against the real). The emancipation of the sign.<sup>5</sup>

The emancipation of the sign from its referential function may be seen as the general trend of late modernity, the prevailing tendency in literature and art as well as in science and politics.

Symbolism opened a new space for poetic praxis, starting from the emancipation of the word from its referential task.

The emancipation of money – the financial sign – from the industrial production of things follows the same semiotic procedure, from referential to non-referential signification.

But the analogy between economy and language should not mislead us: although money and language have something in common, their destinies do not coincide, as language exceeds economic exchange. Poetry is the language of non-exchangeability, the return of infinite hermeneutics, and the return of the sensuous body of language.

I'm talking of poetry here as an excess of language, as a hidden resource which enables us to shift from one paradigm to another.

## Connection and Sensibility in a Place We Do Not Know

Sensibility is the ability to understand what cannot be verbalized, and it has been a victim of the precarization and fractalization of time. In order to reactivate sensibility, we must gather together art, therapy, and political action.

In the last century, the century that trusted the future, art was essentially involved in the business of acceleration. Futurism defined the relation between art, the social mind, and social life. The cult of energy marked the artistic zeitgeist, up to the saturation of collective perception and the paralysis of empathy. Futurist rhythm was the rhythm of info-acceleration, of violence and war.

Now we need *retournels* that disentangle singular existence from the social game of competition and productivity: *retournels* of psychic and sensitive autonomization, *retournels* of the singularization and sensibilization of breathing, unchained from the congested pace of the immaterial assembly line of semicapitalist production.

Once upon a time, pleasure was repressed by power. Now it is advertised and promised, and simultaneously postponed and deceived. This is the pornographic feature of semioproduction in the sphere of the market.

The eye has taken the central place of human sensory life, but this ocular domination is a domination of merchandise, of promises that are never fulfilled and always postponed. In the current conditions of capitalist competition, acceleration is the trigger for panic, and panic is the premise of depression. Singularity is forgotten, erased, and cancelled in the erotic domain of semicapitalism. The singularity of voice and the singularity of words are subjected to the homogenization of exchange and valorization.

Social communication is submitted to techno-linguistic interfaces. Therefore, in order to exchange meaning in the sphere of connectivity, conscious organisms have to adapt to the digital environment.

In order to accelerate the circulation of value, meaning is reduced to information, and techno-linguistic devices act as the communicative matrix. The matrix takes the place of the mother in the generation of language.

But language and information do not overlap, and language cannot be resolved into exchangeability. In Saussure's parlance, we may say that the infinity of the *parole* exceeds the recombinant logic of the *langue*, such that language can escape from the matrix and reinvent a social sphere of singular vibrations

intermingling and projecting a new space for sharing, producing, and living.

Poetry opens the doors of perception to singularity.

Poetry is language's excess: poetry is what cannot be reduced to information in language, what is not exchangeable, what gives way to a new common ground of understanding, of shared meaning – the creation of a new world.

Poetry is a singular vibration of the voice. This vibration can create resonances, and resonances can produce common space, the place where:

lovers, who never  
Could achieve fulfillment here, could show  
Their bold lofty figures of heart-swings,  
Their towers of ecstasy.

The following verses from Rilke's "Fifth Elegy" can be read simultaneously as a metaphor for the condition of precarity, and as an annunciation of a place that we don't know, that we have never experienced: a place of the city – a square, a street, an apartment – where lovers, who here (in the kingdom of valorization and exchange) never "could achieve fulfillment," suddenly toss their last ever-hoarded, ever-hidden, unknown to us, eternally valid coins of happiness:

But tell me, who are these vagrants, these  
even a little  
more transitory than we, these from the  
start  
violently wrung (and for whose sake?)  
by a never-appeasable will? But it wrings  
them,  
bends them, slings them and swings them,  
throws them and catches them; as if from  
an oily,  
more slippery air they come down  
on the carpet worn thinner by their eternal  
leaping,  
this carpet lost in the universe.  
Stuck there like a plaster, as if the sky  
Of the suburb had hurt the earth.<sup>6</sup>

There is no secret meaning in these words, but we can read in them a description of the frail architectures of collective happiness: "pyramids that long since, where there was no standing-ground, were tremblingly propped together."<sup>7</sup>

This place we don't know is the place we are looking for, in a social environment that has been impoverished by social precariousness, in a landscape that has been desertified. It is the place that will be able to warm the sensible sphere that has been deprived of the joy of singularity. It is the place of occupation, where

04/09

e-flux journal #39 — november 2012 Franco Berardi Bifo  
Emancipation of the Sign: Poetry and Finance During the Twentieth Century

movements are gathering: Tahrir Square in Cairo, Puerta del Sol in Madrid, and Zuccotti Park in New York City.

We call poetry the semiotic concatenation that exceeds the sphere of exchange and the codified correspondence of the signifier and signified; it creates new pathways of signification, and opens the way to a reactivation of the relation between sensibility and time, as sensibility is the faculty that makes possible the singularity of the enunciation.

Viktor Shklovsky, the Russian formalist theorist, says that the specificity of literary language lies in its ability to treat words according to an unrepeatable singular procedure. He calls this procedure *priem* in Russian. It is an artificial treatment of verbal matter generating effects of meaning never seen and codified before. This poetical procedure is a form of estrangement (*ostranenie* in Russian) that carries the word far away from its common use.

“Art is not chaos,” say Deleuze and Guattari in *What is Philosophy?* It is rather “a composition of chaos: chaosmos.”<sup>8</sup> The relation between the organism and the environment is disturbed by the acceleration of info-stimuli in the infosphere, by semiotic inflation, and by the saturation of attention and the conscious sensitive sphere of

subjectivity. Art is the recording and detecting of this dissonance – and the simultaneously creation of the aesthetic conditions for the perception and expression of new modes of becoming.

Relative to schizoanalysis, art acts in two ways: it diagnoses the infospheric pollution of the psychosphere, but it also provides treatment to the disturbed organism. The *retournel* is the sensitive niche where we can create a cosmos that elaborates chaos.

Social movements can be described as a form of *retournel*: movements are the *retournel* of singularization, as they act to create spheres of singularity on the aesthetic and existential levels. In the process of singularization that the movement makes possible, production, need, and consumption can be semiotized again, according to a new system of world expectations.

Changing the order of expectations is one of the main social transformations that a movement can produce: this change implies a cultural transformation but also a change in sensitivity, in the opening of the organism to the world and to others.

Insurrection is a *retournel* helping to withdraw the psychic energies of society from the standardized rhythm of compulsory

05/09



Film still from Robert Bresson's movie *L'Argent*, 1983.

competition-consumerism and to create an autonomous collective sphere. Poetry is the language of the movement as it tries to deploy a new *retournel*.

### The Limits of the World

In the chapter of *Chaosmosis* on the aesthetic paradigm, Guattari speaks of the new modes of submission and standardization that subjectivity undergoes – modes produced by network technologies and neoliberal globalization. Simultaneously, he tries to find new pathways of autonomous subjectivation.

Regarding the first side of the problem, he writes:

Subjectivity is standardized through a communication which evacuates as much as possible trans-semiotic and amodal enunciative compositions. Thus it slips towards the progressive effacement of polysemy, prosody, gesture, mimicry and posture, to the profit of a language rigorously subjected to scriptural machines and their mass media avatars. In its extreme contemporary forms it amounts to

06/09

an exchange of information tokens calculable as bits and reproducible on computers ... In this type of deterritorialized assemblage, the capitalist Signifier, as simulacrum of the imaginary of power, has the job of overcoding all the other Universes of value.<sup>9</sup>

Digital technology cancels the singular enunciative composition of polysemy, gesture, and voice, and tends to produce a language that is subjected to linguistic machinery. While analyzing the standardization of language, Guattari simultaneously looks for a line of escape from informational submission (*assujettissement*):

An initial chaotic folding consists in making the powers of chaos co-exist with those of the highest complexity. It is by a continuous coming-and-going at an infinite speed that the multiplicities of entities differentiate into ontologically heterogeneous complexions and become chaoticized in abolishing their figural diversity and by homogenizing themselves within the same being-non-being. In a way, they never stop diving into an umbilical



*Bowl with Arabic Inscription, Samanid period (819–1005), 10th century. Iran, Nishapur. Earthenware; white slip with black-slip decoration under transparent glaze. Collection of the Metropolitan Museum of Art, New York.*

chaotic zone where they lose their extrinsic references and coordinates, but from where they can re-emerge invested with new charges of complexity. It is during this chaotic folding that an interface is installed – an interface between the sensible finitude of existential Territories and the trans-sensible infinitude of the Universes of reference bound to them. Thus one oscillates, on one hand, between a finite world of reduced speed, where limits always loom up behind limits, constraints behind constraints, systems of coordinates behind other systems of coordinates, without ever arriving at the ultimate tangent of a being-matter which recedes everywhere and, on the other hand, Universes of infinite speed where being can't be denied anymore, where it gives itself in its intrinsic differences, in its heterogenous qualities. The machine, every species of machine, is always at the junction of the finite and infinite, at this point of negotiation between complexity and chaos.<sup>10</sup>

Guattari here questions the relation between the finite and the infinite in the sphere of language. He maps the territory of the informational rhizome that was not yet completely discovered when *Chaosmosis* was written. The ambiguity of the info-rhizomatic territory is crystal clear: info-technology standardizes subjectivity and language, inscribing techno-linguistic interfaces that automatize enunciation.

We are tracing here the dynamic of a disaster, the disaster that capitalism is inserting into hypermodern subjectivity, the disaster of acceleration and panic. But simultaneously, we have to look for a rhythm that may open a further landscape, a landscape beyond panic and the precarious affects of loneliness and despair.

In the chapter on the aesthetic paradigm in *Chaosmosis*, Guattari rethinks the question of singularity in terms of sensitive finitude and the possible infinity of language.

The conscious and sensitive organism, living individuality and walking towards extinction, is finite. But the creation of possible universes of meaning is infinite. Desire is the field of this tendency of the finite towards a becoming-infinite:

To produce new infinities from a submersion in sensible finitude, infinities not only charged with virtuality but with potentialities actualisable in given situations, circumventing or dissociating oneself from the Universals itemized by traditional arts, philosophy, and

psychoanalysis ... a new love of the unknown ...<sup>11</sup>

The finitude of the conscious and sensitive organism is the place where we imagine projections of infinity, which are not only virtual but also a potentiality of life, and which can be actualized in situations.

We are on the threshold of a deterritorialized and rhizomatic world, realizing the anti-oedipal, schizofrom dream. However, this dream is becoming true in the form a global nightmare of financial derealization. On this threshold, we have to imagine a politics and an ethics of singularity, breaking our ties with expectations of infinite growth, infinite consumption, and infinite expansion of the self.

In the preface to his *Tractatus Logico-Philosophicus*, Wittgenstein writes: "In order to draw a limit to thinking we should have to be able to think both sides of this limit (we should therefore have to be able to think what cannot be thought)."<sup>12</sup>

And he also writes:

The limits of my language mean the limits of my world. Logic pervades the world: the limits of the world are also its limits. So we cannot say in logic, "The world has this in it, and this, but not that." For that would appear to presuppose that we were excluding certain possibilities, and this cannot be the case, since it would require that logic should go beyond the limits of the world; for only in that way could it view those limits from the other side as well. We cannot think what we cannot think; so what we cannot think we cannot say either.<sup>13</sup>

And finally, he writes: "The subject does not belong to the world: rather, it is a limit of the world."

When Wittgenstein says that the limits of language are the limits of the world, this should be read in two ways. First, he is saying that what we cannot say we cannot do, we cannot experience, we cannot live, because only in the sphere of language can we interact with the reality of Being. But he is also saying that because the world is what resides within the limits of our language, what therefore lies beyond the limits of language will only be experienced once our language is able to elaborate the sphere of Being that lies beyond the present limit.

In fact, Wittgenstein writes: "The subject does not belong to the world, rather it is a limit of the world."<sup>14</sup> The potency and extension of language depends on the consistency of the subject, on its vision, its situation. And the

07/09

e-flux journal #39 — november 2012 Franco Berardi Bifo  
Emancipation of the Sign: Poetry and Finance During the Twentieth Century

extension of my world depends on the potency of my language.

Guattari calls the process of going beyond the limits of the world “resemiotization” – the redefinition of the semiotic limit, which is simultaneously the limit of what can be experienced. Scientists call this effect of autopoietic morphogenesis “emergence”: a new form emerges and takes shape when logical linguistic conditions make it possible to see and name it. Let’s try to understand our present situation from this point of view.

Digital financial capitalism has created a closed reality, which cannot be overcome using the techniques of politics – of conscious organized voluntary action and government. Only an act of language can allow us to see and create a new human condition, where we now see only barbarianism and violence. Only an act of language that escapes the technical automatisms of financial capitalism will enable the emergence of a new form of life. This form of life will be the social and pulsional body of the general intellect, a body which is suppressed by the present conditions of financial dictatorship.

Only the reactivation of the body of the general intellect – the organic, existential, and historical finitude that embodies the potency of the general intellect – will allow us to imagine new infinities.

At the intersection of the finite and infinite, the point of negotiation between complexity and chaos, it will be possible to untangle a degree of complexity greater than the one financial capitalism manages and elaborates.

Language has an infinite potency, but the exercise of language happens in finite conditions of history and existence. Thanks to the establishment of a limit, the world comes into existence as a world of language. Grammar, logic, and ethics are based on the establishment of a limit. But infinity remains immeasurable. Poetry is the reopening of the indefinite, the ironic act of exceeding the established meaning of words.

In every sphere of human action, grammar is the establishment of limits that define a space of communication. Today, the economy is the universal grammar traversing the different levels of human activity. Language is defined and limited by its economic exchangeability. This reduces language to information, incorporates techno-linguistic automatisms into the social circulation of language.

Nevertheless, while social communication is a limited process, language is boundless: its potentiality is not restricted to the limits of the signified. Poetry is language’s excess, the signifier disentangled from the limits of the signified.

Irony, the ethical form of the excessive

power of language, is the infinite game words play to create, disrupt, and shuffle meaning. A social movement, at the end of the day, should use irony as semiotic insolvency, as a mechanism to untangle language, behavior, and action from the limits of symbolic debt.

×

From “A Place We Do Not Know” in Franco Berardi’s new book *The Uprising: On Poetry and Finance*, published by Semiotext(e), 2012.

08/09

e-flux journal #39 — november 2012 Franco Berardi Bifo  
**Emancipation of the Sign: Poetry and Finance During the Twentieth Century**

Franco Berardi aka “Bifo,” founder of the famous “Radio Alice” in Bologna and an important figure of the Italian Autonomia Movement, is a writer, media theorist, and media activist. He currently teaches Social History of the Media at the Accademia di Brera, Milan. His last book titled *After the Future* is published AKpress.

09/09

1  
Robert Sordello, *Money and the Soul of the World*, (Dallas, TX: The Pegasus Foundation, 1983), 1–2.

2  
Jean Baudrillard, *The Mirror of Production*, trans. Mark Poster, (Candor, NY: Telos Press, 1975), 30.

3  
Marc Shell, *Money, Language, and Thought: Literary and Philosophic Economies from the Medieval to the Modern Era*, (Berkeley, CA: Univ. of California Press, 1982), 1.

4  
Jean Baudrillard, *Symbolic Exchange and Death*, (New York: Sage Publications, 1993), 3.

Originally published as *L'échange symbolique et la mort*, (Paris: Gallimard, 1976).

5  
Ibid., 7

6  
Rainer Maria Rilke, “Fifth Elegy,” verses 1-11.

7  
Rainer Maria Rilke, *Duino Elegies*, trans. C. F. Macintyre, (Berkeley, Los Angeles: University of California Press), 1961, 43.

8  
Gilles Deleuze, Félix Guattari, *What is Philosophy?*, (New York: Columbia University Press), 1991, 204.

9  
Félix Guattari, *Chaosmosis*, trans. Paul Bains and Julian Pefanis, (Indiana University Press), 1995, 104–5.

10  
Ibid., 110–111.

11 Ibid., 161.

12 Ludwig Wittgenstein, *Tractatus Logico-Philosophicus*, trans. C. K. Ogden, (London: Routledge and Keagan Paul), 1922, 27.

13 Ibid., 68.

14 Ibid., 69.

e-flux journal #39 — november 2012 Franco Berardi Bifo  
Emancipation of the Sign: Poetry and Finance During the Twentieth Century