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## Art Interventions and Disruptions in Financial Systems: an Interview with Paolo Cirio

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# Art Interventions and Disruptions in Financial Systems: An Interview with Paolo Cirio

Marisa Lerer and Conor McGarrigle

Prior to the release of the 2016 Panama Papers and 2017 Paradise Papers – leaked documents that uncovered the movement of funds through offshore tax havens – conceptual artist Paolo Cirio's (b. 1979) project *Loophole for All* (2013) revealed and documented the mechanics behind offshore financial centers. In this interview, Cirio expounds upon his investigations of offshore banking practices, describes his projects for instituting alternative financial models, and explains his hacktivist (i.e. Internet activist) strategies that engage with legal and economic systems. Defining the foundational movements that inform his work, Cirio in turn illuminates his methods of direct provocation and performance to reveal social and economic inequalities.

*Keywords: Paolo Cirio; Contemporary Art; Hacktivism; Copyright; Finance*

**Your work operates in a hacktivist tradition, it is often confrontational in nature and at times appears to skirt legal boundaries in a form of artistic civil disobedience. These interventionist strategies make visible and highlight questionable corporate practices, in finance and privacy for example, and serve to open up discursive spaces around these issues. How do you see your work in dialogue with performative-based socially engaged art practices from the 1960s and 1970s, and the Tactical Media movement of the 1990s?**

Several art and social movements have influenced my work. I now refer closely to early conceptual art and contemporary socially engaged practices, but I do not adhere to one particular definition of my practice. I am also particularly interested in articulating the aesthetic qualities of my work, strategies, and compositions. Besides my interventions that generate more attention, other artworks are only conceptual. I often reference interventionism, conceptualism, performance, and documentary art; however, I do not think applying one label to my work is adequate. I was interested in the power of media and art from an early age. Before the emergence of the Internet, I was building pirate radio transmitters, while reading about [Bertolt] Brecht, Situationism, the

historic European avant-garde, Cyberpunk fanzines, and political interventions by hippie and punk subcultures. In the late 90s I decided to study Information Technology, advertising and marketing mainly for their political and artistic potentials. My consequent involvement in hacker culture was combined with theories and practices of semiotic guerrilla movements that were very fertile in Italy. I was exposed to Tactical Media and Jamming Culture with the international scene while studying experimental theater at the University of Turin and participating in the anti-globalization movement in the early 2000s.

All of these influences can also be found in the forms of representation I adopt for my work. In the specificity of intervention-based works, I often consider them performance art, because I prescript them to involve audiences and subjects through their reactions and interactions. For me, this is a form of dramaturgy within a multiplicity of communication systems with which I engage. Beyond the efficacy of the interventions, perfecting the composition of the performances, and the installation of exhibitions, I approach the subject matter with intensive research and investigation in an effort to uncover and inform issues. These issues range from online privacy to finance. I try to be pro-active, proposing solutions to the specific problem I identify in the broader field that I tackle. For instance, at the moment I am proposing an Internet privacy policy to conclude a project [*Obscurity* (2016)] about the publication of criminal records in the United States.

I decided to create a series of work on finance just before the Occupy movement emerged in 2011, although I had been fascinated by finance and the contradictions it carries prior to that time. In 2005 I was living in a squat on the border of the City of London and I enjoyed wandering through the heart of the global economy. However, finance became a field of interest for me, because it is interlocked within a broader social critique of the Information Society. For instance, finance is itself about the circulation of information; it is a construction of language, culture, and communication infrastructures. Finance developed from the first landed telegraph cable between the stock exchanges of London and New York, and it was through Anglo-American business literacy that it became a common profession. Post-colonialism expanded finance through the creation of worldwide hubs built on communication infrastructures; offshore and financial centers are often just information switches based on specific legal codes. Ultimately, today, finance has become pure information with algorithms competing in ultra-fast links. Even the neoliberal political program and nation-state laws are becoming obsolete with black pools of crypto-currency in the block-chain and the like.

**You have addressed the need for wealth redistribution internationally through alternative monetary and financial systems in several of your projects including *P2P Gift Credit Card* (2010), *Loophole for All* (2013), *(W)orld Currency* (2014), and *Daily Paywall* (2014). What types of alternative financial models have you created? How have you implemented them?**

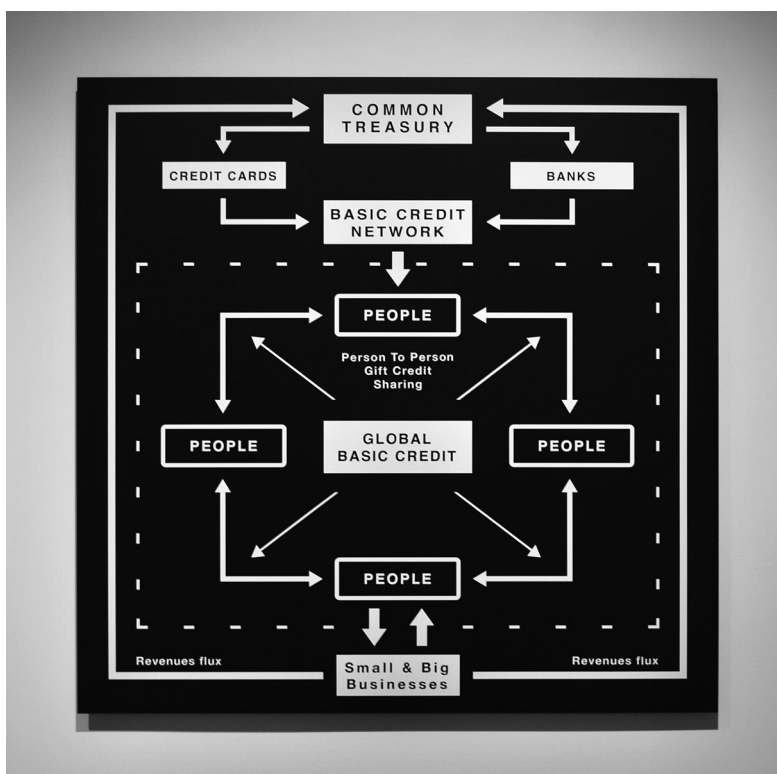
I do not like to generalize or abstract finance as a general ideological or cultural field. I think that approach was actually what made it unchecked and confusing for too long.

From the early 80s to the crash of the early 2000s, finance was a black box that no one really investigated properly. The scarcity of data on it and the theories available, such as Marxism, were inadequate to analyze and challenge the expansion of the financial sector, including the art market. I think the social complexity of today needs to be broken up into smaller systems, mechanics, and contexts, which then need to be constantly questioned, negotiated, and reformulated. The fluidity of contemporary social contracts cannot be polarized as they were in the eras of fixed ideological or economics philosophies. This is even less so with the polarizations of politics that we see today. If taken individually the notions of money, credit, property, market, and the related regulations, social implications, and resource exploitations, are all neutral instruments that humans use to navigate and improve societal organization. How they are implemented all depends on what kind of ethics these tools integrate. In my work, I usually start from analyzing a specific problematic financial vehicle, such as a law, a market, or a scheme, then I find flaws in it. I expose it and I propose how to fix it, in order to create better economic equality and vision. I think this process requires the involvement of artists, because they are able to circumnavigate conventions and take on challenges that even the professionals in finance do not know how to approach creatively, and make comprehensible to everyone.

*P2P Gift Credit Cards* (Figure 1) integrates a critique of the credit card industry in the United Kingdom and the United States. Through the project, I discuss the notion of debt, credit, and ultimately the creation of money, as digital digits. Yet *P2P Gift Credit Cards* mainly addresses how cash-less money affects people. The project culminates with proposing a monetary policy called *Gift Finance* (Figure 2), which is a form of



**Figure 1.** Paolo Cirio, *P2P Gift Credit Card – Gift Finance* (2010). Digital print, embossed plastic cards, dimensions variable. Image: Courtesy of the artist.

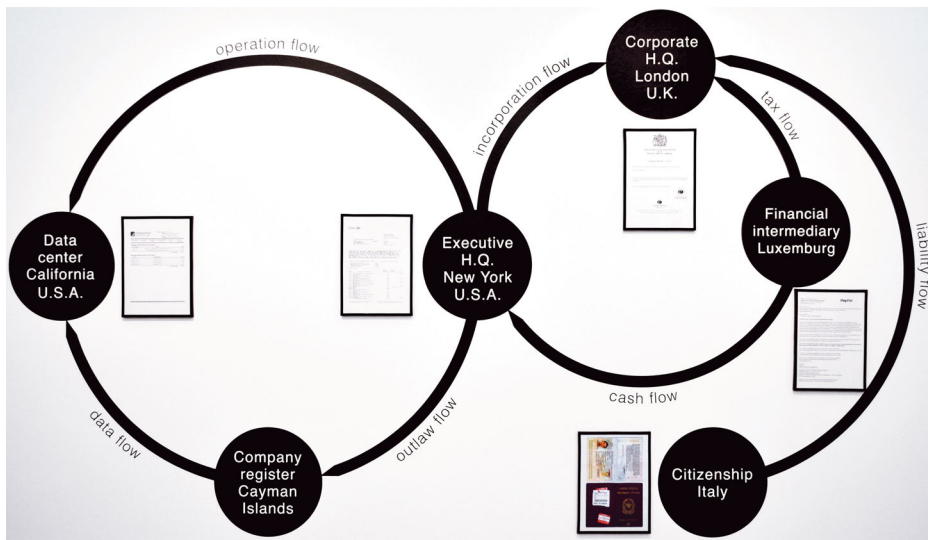


**Figure 2.** Paolo Cirio, *P2P Gift Credit Card – Gift Finance* (2010). Digital print, dimensions variable. Image: Courtesy of the artist.

universal income based on credit without interest and lent through social relations rather than by private financial firms. *Gift Finance* was informed by Fractional Reserve Banking, an international law, which regulates the amount of lending allowed above the actual reserve, which is a big advantage in the private banking industry.

In *Loophole for All* (Figure 3), I proposed a system in which anyone could steal the identity of a real, anonymous company in the Cayman Islands, and in doing so democratized tax evasion. I exposed over 200,000 companies in the Cayman Islands, and I discussed the laws that allow tax exemption and legal impunity for wealthy individuals, multinationals, and global banks. The work pointed at how today specific laws, corporate responsibility, and financial systems are corrupted and criminal at their core.

With *World Currency* (Figure 4), I studied the role of US Dollars as a global reserve currency, and how that imposes economic dominance worldwide. The artwork is mainly about designing algorithmic trading as an artistic practice, and how it can be used for social good. The equation I created, which is at the heart of the creative process, proposes a global currency that maintains a steady value, and thereby defies currency speculations and fluctuations. This work was actually inspired by the danger of digital currencies such as Bitcoin and the emergence of a multitude of crypto-currencies.



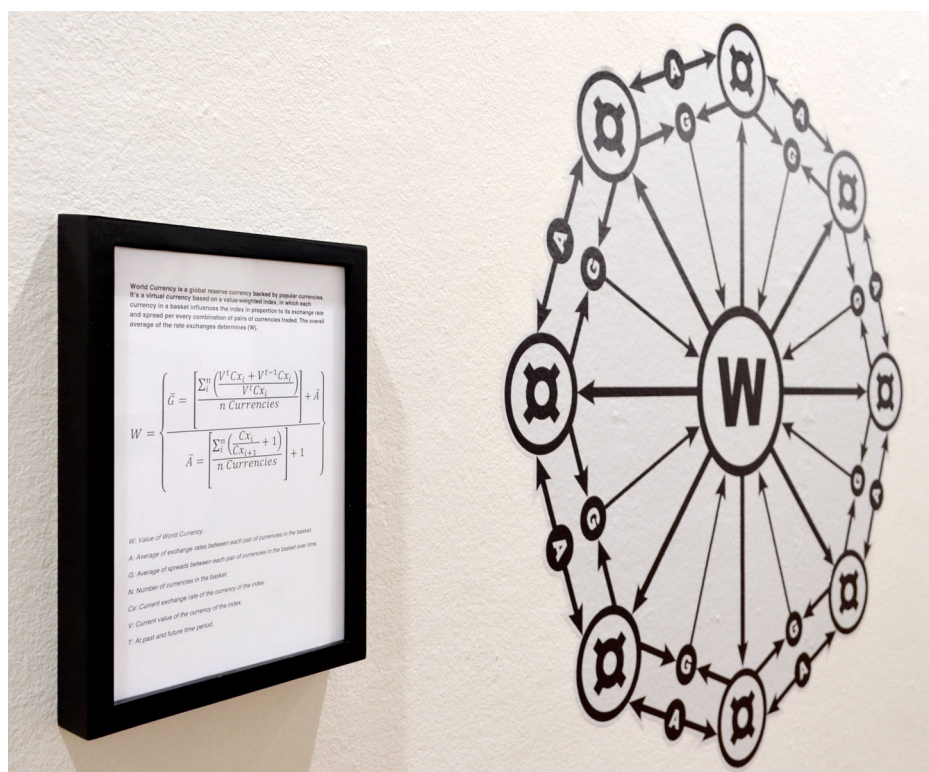
**Figure 3.** Paolo Cirio, *Loophole for All* (2013). Two video channels and digital prints, US letter size. Photograph by Paolo Cirio from the ‘C What It Takes to Change’ exhibition at OK Centre for Contemporary Art, Ars Electronica Festival, Linz, Austria, 2013. Image: Courtesy of the artist.

In *Daily Paywall* (Figure 5) I wanted to highlight how access to key information is at the foundation of the financial market. By pirating over 60,000 financial news articles from *The Wall Street Journal*, *Financial Times*, and *The Economist*, I wanted to inform people about pivotal news that most people would not be exposed to. The project expanded into discussing how the lack of financial literacy makes the field and the financial transactions involved within it obscure. The project also discusses how social class and underpaid labor are a direct product of the ability to access knowledge for financial means.

These works are not actually about finance nor about the practice of hacking or subversion. Instead, from a broader point of view, I discuss the complexity of social accountability and responsibility, global democracy, monetary value, access and means of production, education, and labor. Aesthetically I look at how to create work with the material of the law, financial instruments, and large amounts of sensitive information, which activate many relations and reactions worldwide. The interventions are about the act of reconfiguring elements from a complex social reality and making them visible and active for everyone.

**Working outside of an art system expands your audience beyond traditional art spaces. Your work enacts the notion that your audience – sometimes unwittingly – is a participant rather than a passive viewer, whether they choose to directly engage with the work or not. What role does the participant play within your constructed alternative financial systems?**

I use provocations, ironies, engaging narratives, or the generation of media attention to involve a larger audience and in doing so, I make individual issues that I want to



**Figure 4.** Paolo Cirio, (*World Currency* (2014)). Digital prints, document A4, 100 × 100 cm. Photograph by Paolo Cirio from the 'In Search of Symmetry' exhibition at Hrvatskog Društva Likovnih Umjetnika, Zagreb, Croatia, 2014. Image: Courtesy of the artist.

address accessible and clearly understood. There a few layers and modes of presentations and engagements that I use based on the context and available environments. First is the public space of the Internet, where I trigger the interventions. They then follow in popular media outlets that report on the interventions, which echo the provocative language that I purposely deploy. At this stage I usually start to receive reactions from the participants and the subjects through email, social media, phone calls, and other channels. In the case of the artworks on finance, I consider the barriers of the technical language and the complexity of the field by creating narratives that simplify and motivate the audience to dive deeper into the project. This is also created from research with a journalistic sensibility; I present interviews, articles, data, and videos that I collect and assemble to inform the audience on the subject of investigation. For instance, when anyone Googled the key words “Free Credit” one of the first result was my project *P2P Gift Credit Card* (Figure 6), which offered counterfeit, unique VISA credit card numbers to anyone.

Over the years, thousands of people received one of these cards, or unique card digits via email, and consequentially engaged with the critique of the unregulated credit card industry, which eventually is discussed in conjunction with the notion of





**Figure 5.** Paolo Cirio, *Daily Paywall* (2014). Newsprint and plastic news rack, dimensions variable. Photograph by Paolo Cirio from New York City installation. Image: Courtesy of the artist.

debt and credit in the financial market. I also adopt this technique of intervention through the infiltration of financial language to reach a specific target in *ArtCommodities.com* [discussed below]. With *Loophole for All* (Figure 7) or *Daily Paywall*, the intervention of the performance is more explicit. These projects produced legal threats, wide media coverage, and a number of users engaged in the use of the proposed concept. In addition to the direct provocation, which many global banks and law firms reacted to, I also received messages from investigative journalists who thanked me for the information that I researched and circulated. It also became useful for the investigators to probe financial crimes.

The kind of reactions and interventions vary a lot, as you can imagine; it is the Internet – a crowd of random individuals and entities all affected by the same system. For instance, just after the publication of *Loophole for All*, a woman called me on my phone because she heard of the project on her local television station. She was worried about strangers hijacking her small, but legitimate business on the Cayman Islands. I gently explained that I was going to remove her company name, which was a causality in such global financial machinations. She then explained to me in detail the corruption in the Cayman Islands' government. She became sympathetic to the art project. At the same time, a small fruit store in Spain inquired how to invoice by hijacking a company so that they could avoid taxes imposed by the European austerity programs. In some cases, the amount of this type of direct engagement is very intense and stressful, but also necessary. That is why I initiate the discussion of the ethics of my interventions



**Figure 6.** Paolo Cirio. *P2P Gift Credit Card – Gift Finance* (2010). Digital print, embossed plastic cards, dimensions variable. Photograph by Paolo Cirio from the REALITYFLOWHACKED, solo show at Aksioma | Project Space, Ljubljana, Slovenia, 2011. Image: Courtesy of the artist.

from both a philosophical and aesthetic point of view. Working with sensitive information and such instruments requires a discussion about their powerful impact.

**Your projects in the past have attracted cease and desist letters that have resulted in the work being taken down. In these situations, does the artwork still exist once it is taken down? Does it exist solely as an ephemeral, temporal event or is the work found in the action of archiving the performance and in documenting the commentary and responses that your work elicits?**

I consider the legal threats that I elicit from my targets as the grand finale of my performances. Essentially, they confirm the efficacy of my work, the critical points that I address, and they conclude the storyline. The online performance ends when I have to take down the online material in order to avoid a lawsuit, or due to a decline in media coverage. Then the artwork becomes pure documentation, which is still presented online with the research on the subject, and the personal, media, and legal reactions it generated. It is only after these phases are completed that I present the work in exhibitions with the materialized documentation of the interventions and reactions in museums and institutions. The installations offer an engagement and clear understanding of the scope of the work. For art galleries, I translate the material of the project into



**Figure 7.** Paolo Cirio. *Loophole for All* (2013). Two video channels and digital prints US letter size. Photograph by Paolo Cirio from the 'Unstable Territories' exhibition at Centre for Contemporary Culture Strozzi, Florence, Italy, 2013. Image: Courtesy of the artist.

prints and artifacts that first connect to the audience aesthetically and emotionally, and then conceptually by referring to the process of making the work. I find all these modes of presentations necessary to engage a variety of audiences and effectively use the potentials of the different contexts to highlight distinguished aesthetic qualities of the work. However, in the case of the interventions, the real-time relations that the work activates during the performance are really the heart of the narratives that I orchestrate and the material with which I work.

**Lastly, one of your recent projects, *ArtCommodities.com*, directly addresses the art market and you offer alternatives to the art market economy in a somewhat ironic and humorous tone. However, it contains serious critiques of and very real possibilities for alternative approaches within the art market itself. What prompted your turn to examining the art market specifically and how do your previous investigative works on financial reform inform *ArtCommodities.com*?**

There is a lack of acknowledgment about how art functions as a financial instrument. In *ArtCommodities.com* I examine how the interdependence of economic, social and aesthetic values are mutually influenced. Moreover, I analyze how economic forces today affect the evaluation of aesthetic values and ultimately the social value of art, which is not compensated. The irony of *ArtCommodities.com* is actually only for those who do not consider art as a commodity. The language is a strategy to attract the interest of potential investors and buyers of contemporary art who intend to use art as a financial

asset. It is an intervention through the promotion of a business plan intended to make the art market more meaningful and sustainable. Most artists and critics still deny art's function as a commodity. Schools do not teach it and regulators ignore it. I think contemporary artists should engage with the art market in a straightforward and honest way and speak about how they navigate it. In my case, conceptually, I consider the art market as a circulation system of information that is inevitably interconnected with legal, financial and cultural systems. On the practical side, I seriously consider the making and selling of art commodities as a potential resource for my practice. Producing art is costly and institutions or side jobs cannot fully sustain artists' ambitions. I consider the market to be a neutral arena; its rules and what it circulates make it political. Some problematic issues in the art market are very simple to identify, such as: inside trading, creation of monopolies, and the lack of transparency. These affect artists like me who are interested in including a broad audience and larger discussions. Instead, the art market advantages more superficial works.

I think that regulation of the art world would be beneficial for everyone – including collectors – who are often victims of art dealers' speculations. Yet a lot of the financial instability of the art market is due to incompetent or corrupted art curators and critics who do not speak honestly about artworks produced as pure commodities for financial speculation. Ultimately, I propose solutions with the creation of an art market with new rules and which would eventually take a digital form. I designed the selling of cryptographic contracts and certificates of authenticity of artworks for a low price. These do not limit the copying and sharing of the works. I realized that the idea of selling digital artworks by using cryptography emerged around the same time as platforms such as Monograph and Ascribe, which are marketplaces and certification authorities for digital art using the cryptography of the blockchain. However, I find the understanding of those platforms dangerously superficial and naive, much like crypto-currency or even the whole blockchain. Those are just bits of technology, which totally ignore the social complexity of the real world. Unfortunately, this occurs because most technologists do not comprehend the other interconnected systems of law, aesthetics, and even basic ethics. The bankers that ruined and corrupted the markets for decades have now been replaced by coders and engineers who are motivated by greed for data and the blind hunt to dominate a digital domain, without looking at the actual functions, ethics, and social consequences of their products.

### **Disclosure Statement**

No potential conflict of interest was reported by the authors.

PAOLO CIRIO, born in Turin (Italy), investigates social fields impacted by the Internet, such as privacy, copyright, democracy, and finance. He shows his research and intervention-based works through artifacts, photos, installations, videos, and public art. Cirio has won a number of awards, including the National Endowment for the Arts grant at the International Studio and Curatorial Program, New York, Golden Nica at Ars Electronica, Transmediale Prize, and the Eyebeam Fellowship. Cirio's artworks have been presented and exhibited in major art institutions, including: C/O Berlin, 2017; Museum für Fotografie, Berlin, 2017; Münchner StadtMuseum, 2017; Musée National d'Histoire et d'Art of

Luxembourg, 2017; International Kunstverein Luxembourg, 2016; International Center of Photography, New York, 2016; China Academy of Art, Hangzhou, 2015 and the Victoria & Albert Museum, London, 2014. His most recent curatorial project *Evidentiary Realism* (2017) explores the impulse and tendency of forensic, documentary, and investigative aesthetics.

MARISA LERER and CONOR MCGARRIGLE, respectively from Manhattan College (New York) and Dublin Institute of Technology, are the Guest Editors of this Special Issue.