

GE1127: MONEY AND ART: EXCHANGE AND TRANSACTION AS THEMES IN ART-WORKS

Effective Term

Semester B 2024/25

Part I Course Overview

Course Title

Money and Art: Exchange and Transaction As Themes in Art-works

Subject Code

GE - Gateway Education

Course Number

1127

Academic Unit

School of Creative Media (SM)

College/School

School of Creative Media (SM)

Course Duration

One Semester

Credit Units

3

Level

B1, B2, B3, B4 - Bachelor's Degree

GE Area (Primary)

Area 1 - Arts and Humanities

Medium of Instruction

English

Medium of Assessment

English

Prerequisites

Nil

Precursors

Nil

Equivalent Courses

Nil

Exclusive Courses

Nil

Part II Course Details

Abstract

DISCLAIMER: This is not a course about the management of money, and it is not a course about the art market. It is a course concerned with the origins of money, the nature of exchange, and how money and themes of exchange are manipulated by artists for aesthetic and ideological purposes.

In "Money" students will be exposed to an anthropological and aesthetic history of money (contrasting the economic version with alternative histories from anthropology and the art-world). Students will explore theories of money as cultural inscription and as an extension of social and cultural exchange-networks based on trust. Changing technological modes of money will be contextualized within a history that examines how culture changes as exchange changes. This discursive exploration will be framed by an examination of specific artists (from the ancients to the contemporary) who investigate money (cost, value, exchange) or use it as the material in their work.

An emphasis will be placed on the role of new media in contemporary exchange. "The genealogy of the money form is the study of a new logic that is the money of the mind" (Shell, 1993, pg.11). In the digital age, physical money as a material structure is on the threshold of obsolescence. Trading is now enacted digitally through databases, flash trading algorithms, micro-transactions, and online auctions. Modes of networked digital money are proliferating: RFID cards, NFC, alternative open source currencies (BitCoins, etc...) and mobile transactions (Google Wallet, PayPal, Square, Card.io etc.). Art is also becoming conceptual, virtual and data-driven. This transition from material money to virtual trade, from material art to virtual visualization, constitutes a shift in culture, and an opportunity to explore the interdependence of economic exchange and cultural inscription.

This course aims to destabilize conventional notions of money as simply an economic necessity. Students will be enabled to critically discuss money from a perspective informed by art-history, critical aesthetics and anthropology. Money as material has existed since antiquity; its origins are speculative. Obsidian, copper, cowry shells (first manufactured in China in 1000 B.C.), salt, silk, silver and gold (introduced in Qin dynasty 221 BC) preceded minted coins and bills (which first appeared on leather circa 118 B.C. in China). An aesthetic view of money might consider the sycee gold ingot form used in China up until the 20th century as a sculptural form. Students will gain an expanded understanding of the history of money, an understanding of how technological systems influence transactions, and an exposure to art-activism concerned with money and exchange.

One goal of the course is to inculcate a view of money as a dynamic non-trivial cultural system informed by networks that are simultaneously abstract, embodied and digital. Money activates physiological desire systems intimately linked to imagination and subconscious creative impulses (as such it is a natural subject for art).

By the end of the course, students will be able to plausibly conjecture about the future technological trajectories of money as it becomes increasingly mobile, virtualized, transparent, networked and immaterial. Students will also be expected to link this anthropological understanding to art-works that investigate exchange.

Course Intended Learning Outcomes (CILOs)

CILOs		Weighting (if app.)	DEC-A1	DEC-A2	DEC-A3
1	Describe and reflect on the history of money from both an aesthetic and technological perspective.	10	x	x	x
2	Recognize how technology has changed social and cultural practices pertaining to money and exchange.	10	x	x	x
3	Integrate the themes of art, money and technology into critical arguments in a creative and informed manner.	20	x	x	x
4	Reflect on and theorize the ways art has investigated money, emphasizing how questions of value and cost are destabilized through aesthetic enquiry.	25	x	x	x

5	Develop creative research proposals for art projects concerning money and/or value and exchange.	35		x	x
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A1: Attitude

Develop an attitude of discovery/innovation/creativity, as demonstrated by students possessing a strong sense of curiosity, asking questions actively, challenging assumptions or engaging in inquiry together with teachers.

A2: Ability

Develop the ability/skill needed to discover/innovate/create, as demonstrated by students possessing critical thinking skills to assess ideas, acquiring research skills, synthesizing knowledge across disciplines or applying academic knowledge to real-life problems.

A3: Accomplishments

Demonstrate accomplishment of discovery/innovation/creativity through producing /constructing creative works/new artefacts, effective solutions to real-life problems or new processes.

Learning and Teaching Activities (LTAs)

	LTAs	Brief Description	CILO No.	Hours/week (if applicable)
1	Lectures	Lectures	1, 2, 3, 4	
2	Discuss	Discussions on assigned readings (small groups with assigned specific problem questions; students will be expected to summarize and spontaneously present these discussions to the larger group)	1, 2, 3, 4	
3	Write	Research Essay	3, 4, 5	
4	Create	Production of a proposal for a hypothetical New Media Artwork with an accompanying artist's statement describing the research process and implementation.	4, 5	

Assessment Tasks / Activities (ATs)

ATs	CILO No.	Weighting (%)	Remarks (e.g. Parameter for GenAI use)
1	Class participation. Group discussions & exercises will occur in class. The exercises are designed to motivate students to solve or explore problems relevant to lecture material through creative activities in small groups. All students will be expected to contribute to discussions. The focus will be on the quality, complexity and synthesis of ideas.	1, 2, 3, 4	10
2	Research Paper: reflecting on the core course concepts. This research paper will be brief – it might take the form of an open book in class test –, yet is expected to demonstrate (not factual regurgitation) but a capacity to take an opinion on an unresolvable complex issue, and logically develop plausible justifications for that position.	3, 4, 5	25
3	Blog: every student will be expected to open and update a blog specifically for this course.	1, 2, 3, 4, 5	15
4	Quiz: demonstrate an understanding of how art, technology, culture and economics are intertwined. Test comprehension and retention of lecture content.	1, 2, 3, 4	10

5	Project presentationsProject statementsProjects (art-research): Final projects will propose or implement possible art-works related to transactions. Projects will be developed in small groups; each student must contribute and document their own contributions independently. Team members are encouraged to take responsibility for specific aspects of the project, i.e.: creative lead, documentation, graphic designer. Projects can take any form but must include a written, multimedia and online (documentation) component. Projects will be graded on complexity, originality, relevance, implementation, design, structure, clarity and process.	3, 5	40	
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Continuous Assessment (%)

100

Examination (%)

0

Assessment Rubrics (AR)**Assessment Task**

1. Class Participation and Discussion

Criterion

This assessment task reviews students' participation and performance in discussions, debates and peer critique during the discussion sessions. The evidence of 'negotiation', the sign of discovery, lies in students' pre-class preparation and interpersonal sensitivity to his/her peer members.

Excellent (A+, A, A-)

- Active in-class participation, positive listening, strong ability to stimulate class discussion and comment on other points
- In-depth pre-class preparation and familiarity with peer reports and other materials
- Interpret others' views with an open mind and ready to negotiate
- Readiness to share personal insight via analysis and synthesis with informed views
- Constructively critical, thus facilitating the discovery of new issues

Good (B+, B, B-)

- Active in-class participation, positive listening, ability to initiate class discussion and comment on other points

- Adequate pre-class preparation and familiarity with peer reports and other materials
- Interpret opinions effectively

Fair (C+, C, C-)

- Attentive in in-class participation, listening with comprehension, but only infrequently contributing
- Adequate pre-class preparation but little familiarity with peer reports and other materials
- Fair ability in interpreting opinions

Marginal (D)

- Unmotivated to participate in class discussion or comment on other people' s views
- Little pre-class preparation and familiarity with peer reports and other materials
- Poor ability in interpreting opinions

Failure (F)

- Unwilling to participate in class discussion and comment on other points, even when requested by the teacher
 - No pre-class preparation and familiarity with peer reports and other materials- Minimal ability in interpreting opinions
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Assessment Task

2. Research Project/ Paper

Criterion

Students should demonstrate ability to apply knowledge and skills to undertake independent research, build up argument and analysis. The threshold of 'discovery' lies in a student' s proactively turning theory into praxis, to transform course material into self-owned authorship.

Excellent (A+, A, A-)

- Excellent grasp of materials, ability to explain key concepts, assumptions, and debates, demonstrating sound knowledge of the field
- Rich content, exceptional ability to integrate various resources into primary and secondary levels based on demand;
- Design and conduct research which is firmly built on thorough knowledge of existing theoretical frameworks
- Evaluative judgments about existing research and demonstrate application of strong critical thinking skills
- Strong ability to approach a text or a theme using a variety of theories and analytical tools
- Strong organization of research findings with effective organization and procedural clarity at the same time demonstrating the importance of the process
- Insightful suggestion of how the research findings may lead to future research

Good (B+, B, B-)

- Firm grasp of materials, ability to explain key concepts and assumptions
- Adequate content, strong ability to integrate various resources into primary and secondary levels based on demand;
- Design and conduct research which is built on thorough knowledge of existing theoretical frameworks
- Appropriate judgments about existing research and demonstrate application of critical thinking skills-Ability to approach a text or a theme using a variety of theories and analytical tools

Fair (C+, C, C-)

- Comprehensive grasp of materials, able to explain key concepts
- Adequate content, fair ability to integrate various resources into primary and secondary levels based on demand
- Design and conduct research which is built on knowledge of theoretical frameworks
- Appropriate judgments about existing research
- Weak ability to approach a text or a theme using a variety of theories and analytical tools

Marginal (D)

- Loose grasp of materials, cannot explain key concepts-Weak content, with primary and secondary levels
- Design and conduct research which is appropriate for the research objective
- Marginal judgments about existing research

-Poor ability to approach a text or a theme using a variety of theories and analytical tools

Failure (F)

- Poor grasp of materials
- Inadequate content, without primary and secondary levels
- Fail to design and conduct research which is appropriate for the research objective
- Fail to make reasonable judgments about existing research
- Fail to approach a text or a theme using a variety of theories and analytical tools

Assessment Task

3. Project Presentation

Criterion

This assessment will grade on content and fluency of presentation. Students should show their co-operation to conduct a well-organized presentation with their own argument and evidence from readings and notes. The threshold of ‘discovery’ lied in a student’s self initiatives to conduct additional research and to personalize theories for her/his personal daily experience.

Excellent (A+, A, A-)

- Rich, informative content, excellent grasp of the material with in-depth and extensive knowledge of the subject matter
- Rigorous organization, coherent structure, and systematic exposition with a strong sense of narrative
- Superior presentation skills: distinct pronunciation, fluent expression and appropriate diction, exact time-management
- Critical analysis with insightful comments opening up new issues, or suggesting the ability to theorize

Good (B+, B, B-)

- Adequate content with firm grasp of the material that informs the audience on a subject matter-Reasonable organization, balanced structure and composition
- Good verbal communication: comprehensible pronunciation, fluent expression and diction, fair time-management

Fair (C+, C, C-)

- Adequate content with comprehensive grasp of the material demonstrating basic knowledge of the subject matter
- Fair organization, weak structure and composition
- Fair presentation skills: acceptable pronunciation, expression and diction, fair time-management

Marginal (D)

- Weak content, loose grasp of the general ideas with so
- me knowledge of the subject matter
- Poor organization, structure and composition
- Poor presentation skills: marginal pronunciation, expression and diction, poor time-management

Failure (F)

- Inadequate content, fail to identify the general ideas with knowledge of the subject matter
- No organization, structure or/and composition
- Poor presentation skills: marginal pronunciation, expression and diction, minimal time-management

Additional Information for AR

All A+/A/A- grade assignment should comply with the highest performance of Discovery-oriented learning.

Part III Other Information

Keyword Syllabus

Money, aesthetics, new media art, art, anthropology of money, transaction, exchange, value, process, counterfeits, representations, digital currency, Blockchain, NFTs, art interventions.

Reading List

Compulsory Readings

Title	
1	Bourriaud, Nicolas. Relational Aesthetics. Les Presse Du Reel, Franc, 1998.
2	Buskirk, Martha. The Contingent Object of Contemporary Art. 1st ed. The MIT Press, 2005.
3	Canetti, Elias. Crowds and Power. Translated by Carol Stewart. Farrar, Straus and Giroux, 1984.
4	“Essays on the Economics of Two-Sided Markets- Economics, Antitrust and Strategy.” Scribd, n.d. http://www.scribd.com/doc/50890892/Essays-on-the-Economics-of-Two-Sided-Markets-Economics-Antitrust-and-Strategy .
5	Ferguson, Niall. The Ascent of Money: A Financial History of the World. 1st ed. Penguin Press, 2008.
6	Findlay, Michael. The Value of Art: Money, Power, Beauty. Prestel Publishing, 2012.
7	Goetzmann, William N., and K. Geert Rouwenhorst. The Origins of Value: The Financial Innovations That Created Modern Capital Markets. Oxford University Press, 2005.
8	Graeber, David. Debt: The First 5,000 Years. First ed. Melville House, 2011.
9	Malinowski, Bronislaw. Argonauts Of The Western Pacific. George Routledge And Sons, Limited, 1932. http://archive.org/details/argonautsofthewe032976mbp .
10	Mauss, Marcel. The Gift: The Form and Reason for Exchange in Archaic Societies. Translated by W. D. Halls. W. W. Norton & Company, 2000.
11	Shell, Marc. Art & Money. 1st ed. University Of Chicago Press, 1995.
12	———. Money, Language, and Thought: Literary and Philosophic Economies from the Medieval to the Modern Era. Johns Hopkins University Press, 1993.
13	———. The Economy of Literature. The Johns Hopkins University Press, 1993.
14	Simmel, Georg. The Philosophy of Money. Routledge, 2004.
15	Thornton, Sarah. Seven Days In The Art World. 1st ed. WW Norton, 2009.
16	Velthuis, Olav. Talking Prices: Symbolic Meanings Of Prices On The Market For Contemporary Art. Princeton University Press, 2005.
17	Weschler, Lawrence. Boggs: A Comedy of Values. 1st ed. University Of Chicago Press, 1999.
18	Wolman, David. The End of Money: Counterfeiters, Preachers, Techies, Dreamers - and the Coming Cashless Society. Da Capo Press, 2012.

Additional Readings

Title	
1	Monetary objects: including electrum, wampum, cowries, sycees
2	Prehistoric art objects
3	Quentin Matsys, The Martyrs (1480)
4	Carravagio, The Calling of Saint Matthew (1599-1600)
5	Thomas Nast, Milk Tickets for Babies, in Place of Milk (1876)
6	Damien Hurst, For the Love of God (2007)
7	Roni Horn, Gold Field (1980–82)
8	Félix González-Torres, Placebo – Landscape – for Roni (1993)
9	KLF, Burn a Million Quid (1994)
10	Michael Landy, Break Down (2001)

11	Cesare Pietrolusti, Eating Money – An Auction (2007)
12	Frank Buckley, Billion Euro House (2011)
13	Richard Stallman, The Free Software Definition (1983 -)
14	Piksel Festival http://www.piksel.no/
15	Francis Alys When Faith Moves Mountains (2002)
16	Ai Weiwei, 1001 Chinese Visitors (2007)
17	Renzo Martens, Enjoy your Poverty (2009-)
18	Otis Kay, One Dollar Note (1910s-)
19	Marcel Duchamp, Tzanck Cheque (1919)
20	JSG Boggs, Boggs Notes (1980s-)
21	Mathieu Beausejour, Filth (2007)
22	Mark Wagner, Currency Collage (2005-)
23	Micah Lexier, I am the Coin (2010)
24	David Shapiro, Money is No Object (2011)
25	Euripedes, Iphigenia in Aulis (408 BC)
26	Goya, Portrait of the Duchess of Alba I(1795)
27	Jeffrey Shaw, Pig for Pink Floyd (1977)
28	Ana Rewakowicz, Conversation Bubble (2006)
29	Rae Armantrout, Money Shot (2011)
30	Jalāl ad-Dīn Muhammad Rūmī (#####) (#####)
31	The Beatles, Money (1963)
32	Yves Klein, Zone of immaterial pictorial sensibility, (1959)
33	James Turrell, Roden Crater (1970s -)
34	Ulay and Abramovic, That Self (1980)
35	Gabriel Orozco, Crazy Tourist (1991)
36	Kurt Hentschlag, Feed (2005-6)
37	Marta de Menezes, Decon (2007)
38	Hennesy Youngman, ART THOUGHTZ: Relational Aesthetics (2011)
39	Andy Goldsworthy, Strangler Cairn (2011)
40	Andy Warhol, 200 One Dollar Bills (1962)
41	Ai Wewei, Han Dynasty Urn with Cola Logo (1994)
42	Ai Wewei, Dropping a Han Dynasty Urn (1995)
43	Guerrilla Girls, Public Service Messages (1987-)
44	Christophe Bruno, The Google AdWords Happening (2002)
45	Zeitguised, Kontaktschmelze (2002)
46	Aleksandar Ma#a#ev, I don't want to be loved, I just want to be adored (2008)
47	Roumald Hazoumé, La Bouch du Roi, (2008)
48	H5, Logorama (2009)
49	Lernert and Sander, Moving a Pixel (2010)
50	Brooke Singer, Swipe (2005)
51	Tobias Revell, 88.7 (2011)

52	Tom Keene, Uncertain Substance (2011)
53	xkcd, Money (2011)
54	occupyGeorge.com (2011)
55	Shing Tat Chung, The Superstitious Fund (2012)
56	Brad Troemel BSTJ (2008-)
57	Aaron Koblin, Ten Thousand Cents (2008)
58	Zoe Papadopoulou, Merger (2008)
59	Damien Hirst, Beautiful Inside my Head Forever (2008)
60	Victoria Stanton, Bank of Victoria (2008)
61	Denis Beaubois, Currency (2011)
62	Tobias Revell, New Mumbai (2011)
63	Nile, Money and Other Things (1987)
64	Ricardo Miranda Zúñiga, Nexum ATM (2003)
65	Takashi Murakami, Oval Buddha (2007)
66	Michael Asher, Untitled (1974) Installation Claire Copley Gallery

Annex (for GE courses only)

A. Please specify the Gateway Education Programme Intended Learning Outcomes (PILOs) that the course is aligned to and relate them to the CILOs stated in Part II, Section 2 of this form:

Please indicate which CILO(s) is/are related to this PILO, if any (can be more than one CILOs in each PILO)

PILO 1: Demonstrate the capacity for self-directed learning

4, 5

PILO 2: Explain the basic methodologies and techniques of inquiry of the arts and humanities, social sciences, business, and science and technology

3

PILO 3: Demonstrate critical thinking skills

3

PILO 9: Value ethical and socially responsible actions

4

PILO 10: Demonstrate the attitude and/or ability to accomplish discovery and/or innovation

5

B. Please select an assessment task for collecting evidence of student achievement for quality assurance purposes. Please retain at least one sample of student achievement across a period of three years.

Selected Assessment Task

Final Project