# What Is the Agency of Money?

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What is the agency of money? At one point such a question would have been dismissed as obtuse or meaningless, insufficiently aware of the proper categories of knowledge and being. Money does not have agency; money might perhaps be understood as an *index* of agency, but it does not have any power to act on its own behalf. Actors *do*, and they do so with the aid of things. Things themselves do not do.

The adoption and adaptation of Actor-Network-Theory within so many disciplines beyond the particular sociological field in which it was developed, as well as the broad impact of philosophers such as Gilles Deleuze and Karen Barad, has permitted the categories of agency and the agential to be reconceptualised from multiple directions. With these epistemic turns at our back, we can now assert that money should not be understood simply as instrument, but as *instrumental*: the influence it exerts upon the networks in which it moves is so complex, so multiple, that we cannot really understand what it *does*, how, or why, if we simply see it as a tool used by discrete human actors in order to concentrate and leverage economic or political power. Money, we might argue, is promiscuous.

Paolo Cirio's and Oliver Ressler's projects both centre around revealing what has hitherto been concealed: they engage with histories of exploitation, geographies of subordination, and complex flows of money and influence. Cirio operates provocatively on the edges of discourses of law, technology and corporate sovereignty. He exploits legal and fiscal loopholes, inhabiting grey areas in order to draw unwelcome attention to their existence. Ressler, in the film *Anubumin* (2017), a collaboration with Zanny Begg, uses a single site, the Pacific island of Nauru, to connect colonial resource extraction and expropriation, environmental destruction and the dispossessions through which nations today perform their borders. Here, the grey area is statehood itself, and international law, or liberal discourses of universal rights, are exposed as promissory notes which cannot be redeemed.

Both artists are deeply concerned with the phenomenon of offshoring, the highly flexible, pragmatic deterritorialisation of data, of people and of law. Cirio, in the spirit of the great muckraking journalists, exposes companies registered in Caribbean tax havens, which harvest personal data and then deploy it in lucrative campaigns of legalised online blackmail. Ressler, meanwhile, shows how the human body is offshored by the Australian government, which maintains an offshore refugee detention centre on Nauru in order to withhold physical access to its jurisdiction. Increasingly, the human only has value as a source of data through which new financial derivatives are innovated through which money can find a route. No longer an actor deprived of agency when it is surplus to requirements, this human resource can easily be removed or erased. The offshore is a void, and only money has inalienable global sovereignty.

Finding its way through the mysterious channels of offshore, we find money flowing like water, taking the path of least resistance across borders and around regulatory regimes. As it's washed, churned and recycled, money tries hard to disappear. It doesn't want to feature on the balance sheet. Yet the secret of money is not its existence, but rather its non-existence. Money, it turns out, is not a *thing* at all: it is, perhaps, "pure agency", detached from any agent. Its physical manifestations coins, notes are *not* themselves money, but merely the convenient representation of debt. Money does not exist, and it strives very hard to conceal this fact. Debt is real: debt and credit have a much longer history than that transferrable commodity called money. Without debt, there is no economy, no expenditure, no money. Governments earnestly insisting on the necessity of paying down national debt know very well that without selling debt, they cannot then *make money*, in a literal sense.

In trying to account for the void, offshore spaces of legal and political bad conscience that are the constitutive other of capitalist democracy, Cirio and Ressler point to the difficulty of reformulating or reimagining "democracy" with the tools and institutions at our disposal. Far from being designed to protect, uphold, or enlarge democratic participation, our supposedly participatory or regulatory institutions have been created by money in its own image, so that it can reproduce itself in the mode of production that we happen to be inhabiting at this particular historical moment. How can we, who have been reduced to arbitrary, unnecessary, incommensurate datasets, and hewn from any social form, dream of interrupting the sovereign desire of money? This is almost like asking us to think outside of ideology itself, which we all know is simply impossible. Or rather, it's like asking us to think outside *money*, since money is the fact of ideology.