

## SUBPRIME SUBLIME

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Shaun Springer, chief executive of Napier Scott, the financial headhunter based in the City, said he was hoping to pick up a bit of business over the next few weeks as staff at Lehman and other troubled banks looked for new berths; but he knows that the golden age of the City is over. "What we are living through now will reverberate through the rest of the century in the same way the Great Depression did last century. We are witnessing a very real power shift. Money is moving eastwards – where they're creating wealth, we're losing it hand over fist. Where it ends no one knows. London has enjoyed an unprecedented decade of global dominance. Let's hope people took lots of photos to look back on in the years to come". (The Observer, 21 April 2008)

Shaun Springer might not be a theoretician of photography, but he does sound like Roland Barthes. "Let's hope people took lots of photos to look back on in the years to come". Photography is generally discussed in the past tense. Once a picture has been taken it looks back in time as a trace of what was in front of the camera at one particular moment. Roland Barthes in his book *Camera Lucida* (1980) called this "this has been." We take it for granted that photography is the medium of the past, how could it be otherwise? Shaun Springer might have been one of a handful of people who in 2008 was making the connection with photography and the beginnings of the present financial crisis that was starting to engulf the world. In the early part of 2008 Lehman Brothers was urgently re-structuring by laying off staff in order to deal with their unprecedented loss on the housing loan market called subprime lending. The eventual closure five months later of Lehman Brothers was to play a major role in triggering the still unfolding financial crisis. Lehman Brothers' loss was as a result of holding onto large positions in subprime and other lower-rated mortgage tranches. By 15 September 2008 Lehman Brothers filed for bankruptcy protection. This was the largest bankruptcy in the history of the United States.

How did photography depict this crisis, what photographs will we "look back on in the years to come" to make sense of this major change of a "very real power shift" moving from West to East? As Shaun Springer is suggesting the good times have come to an end and the party is over. Somewhere on computers or on mobile phones with integrated cameras or maybe filed away in boxes are photographs of these good times, drinking until late with clients and colleagues. One day we shall see these photographs in publications and exhibitions telling the story of this monstrous change in the financial world. However, more revealing may be the photographs by Michael Najjar. Like Shaun Springer he was one of the few people who saw a connection between photography and the financial crisis.

His series "high altitude" (2008-2010) is based on the fluctuations of the major world stock exchanges since the 1980s, but these fluctuations have been transfigured onto the Andes mountain range and Mount Aconcagua in Argentina. The summit of Mount Aconcagua is 6,962 m (22,840 ft) and is the highest peak in the Western and Southern Hemispheres. In 2008 Michael Najjar travelled to South America to climb Mount Aconcagua and take analogue photographs of this mountain terrain which he later used to create the landscapes of "high altitude". Though the mountain is technically easy to climb and descend, he was still taking physical risks given the possible effects of altitude sickness and the difficult weather conditions. The significance of his physical assertion, personal experience and the journey to a remote and inhospitable location becomes apparent when making reference to the sublime and to the painter Caspar David Friedrich (1774-1840). To be authentic and experience nature at first hand were important themes in Friedrich's landscape paintings and more widely in 19th century

Romanticism. Friedrich in particular had an extraordinary ability to reproduce the natural world in detail, while at the same time giving his paintings spiritual and religious significance by suggesting that nature was a revelation of God.

In Friedrich's later paintings his religious vision becomes less certain. The landscape becomes bleaker without any human presence. In particular the painting "Das Eismeer" (1823-24) gives the impression that some form of apocalypse has fallen on the earth and other forces are at play in changing the nature of the landscape. The German philosopher Arthur Schopenhauer (1788-1860) would have called this the fullest feelings of the sublime, the immensity of the universe and the awareness of the observer's nothingness and oneness with nature. This was the power of nature to overwhelm the viewer. This was an irrational world without God.

In David E. Nye's *American Technological Sublime* (1994) the concept of the sublime is developed beyond the 19th century to the present. Nye states that the sublime itself has a history: that sublime experiences emerge from new social and technological conditions, and that each new experience to some extent undermines and displaces the older versions of the sublime. The natural sublime of the landscape is surpassed by the power and scale of technology. Nye mentions technologies such as the railways; telegraph and the steamboat that overcame space and time. More recently skyscrapers, the electrified city, the atomic bomb, the Apollo space programme and consumerism have become the new sublimines. Nye suggests that consumer sublime is different from the technological sublime, because it privileges irrationality, chance and discontinuity, placing the emphasis on fantasy. It would be easy to define "high altitude" as consumer sublime. From the outside the securities trading market looks like it's based on irrationality, chance, discontinuity and fantasy.

In the early 1970s the New York Stock Exchange started to use electronic systems to trade securities by using information technology to bring buyers and sellers together through electronic trading platforms to create virtual market places. Historically stock markets were physical locations (exchange floors located in major cities) where buyers and sellers met and negotiated. With the advent of electronic trading it was only necessary to access a computer and suitable software. Today with algorithmic and high frequency trading, computers can spot trends before other investors can blink, deciding on aspects of the order and in many cases initiating the order without human intervention. These trades can all take place within 150 microseconds or less.

Photographs of a mountain range, based on trading graphs from computer screens made in microseconds. This is a different way of thinking about the landscape and "high altitude" represents a new way of looking. It is now generally accepted that we are at the beginning of a new geological age, the Anthropogenic. This age is defined by human impact on the earth with the development of agriculture, industrial production, electric power generation and mass transportation. The effects of these forms of technology can be seen in the impact of greenhouse gas emissions and with species decline. We are realising that every action taken by humans has consequences on the landscape and that water, vegetation, soil and rock - the elements that make up the landscape directly - have effects on the human body. "high altitude" takes it further. These landscapes made by collecting data from computer screens, on trading made by algorithms represent a new world order, where computers make decisions without recourse to any human. They might look like landscapes from another planet, but this is our world in the process of being re-made in a fundamental way.

This is a world where machines talk to each other, and make decisions without any human involvement. Power is not only moving from the West to the East, but power is also moving from the human to the machine. Though the landscapes are based on a particular location - the sediment and rock strata of Mount Aconcagua that was formed billions of years ago - the peaks and troughs were formed from the 1980s onwards by the fluctuation on stock exchanges around the world recorded on computers screens.

These images not only bring different periods of times together, they also bring together the power of nature with the power of technology to overwhelm the human viewer.

Is not Michael Najjar suggesting that fortunes can be found among the mountains of the Andes? That nature will give up its wealth to those who can find exquisite commodities? That exploration of inhospitable and dangerous locations is equivalent to taking risks on trades on computer screens? Traders did indeed climb over the rocks and peaks seeking out the best deals. As in the late Renaissance painting "La miniera di diamanti" (1570 - 1571) by Maso da San Friano (1536-1571) nature will give up its riches to those who seek them. Vincenzo Borghini (1515-1580) artistic adviser to Cosimo I de' Medici called it a "bizarre and extravagant painting" that depicts men using scaffolds and ropes climbing up steep and rugged rock faces to extract diamonds "like woodpeckers". These men are the precursors of the traders working in stock exchanges today. They seek the riches of nature to exploit its value, but in the process nature itself destroyed.

Though there is 400 hundred years difference between the painting "La miniera di diamanti" and the images from "high altitude", you can see the changing world order take shape. The Renaissance heralds in the scientific method, the importance of mathematics, the intertwining of art and money, the beginnings of European colonialism, and the expansion in international trade that prompted the rise of banking. "La miniera di diamanti" and "high altitude" reflect their period, but they are also a mirror image of each other.

If any one of the images in the "high altitude" series epitomises this new world order, it is the "lehman\_92-08" based on the changing share value of Lehman Brothers from 1992 until its closure in 2008. It was the fourth largest investment bank in the United States after Goldman Sachs, Morgan Stanley and Merrill Lynch. Founded in 1850s the bank has played an important part in the financial and commercial history of the United States, in particular supporting the emergence and growth of American industry and technology. Over its 150 year history the bank financed the development of railroads, electrical power, radio, television and computers. Lehman Brothers was the bank that funded the American technological sublime. Its demise due to the banks exposure to subprime mortgages helped trigger the collapse of the housing market in the United States and the present worldwide financial crisis. The figures are staggering. As of March 2008, an estimated 8.8 million borrowers - 10.8% of all homeowners - had negative equity in their homes, a number that is believed to have risen to 12 million by November 2008. By spring, 2011 there were about a million homes in foreclosure with several million more in the pipeline, and 872,000 previously foreclosed homes in the hands of banks. This would equate to closing a city of the population size of Berlin, Houston, Montreal or Sydney.

As David E. Nye said, the concept of the sublime is historical and changes over time responding to new social and technological conditions, and thus changing previous ideas of the sublime. The consumer society that has developed since the industrial revolution is predicated on continuous growth, ever increasing markets and the notion that personal and spiritual satisfaction can be found in shopping malls. We have witnessed the end of Lehman Brothers, but it might be too early to say that we have come to the end of the consumer society or even of consumer sublime. However change is in the air. We are at the threshold of a different world, where information technology creates landscapes and where the status of photography is changing.

Both Shaun Springer and Roland Barthes were wrong: photography is not only about the past. Photography can be about the future. In literature and cinema the genre of science fiction is well established, but not so in photography. In his work Michael Najjar is suggesting that photography can see into the future so photography is not only what has happened, but also what might happen. Photography and science fiction can coexist. Over the last ten years in his series "nexus project part I" (1999-2000), "netropolis" (2003-2005) and "bionic angel" (2006-2008) he has investigated how the future might look. The cityscapes of "netropolis" show different views of the same city layered like

a palimpsest that represent the megacities of the 21st century. These images portray the city in a state of flux, and to quote from an earlier period of transformation, "All that is solid melts into air..." (Communist Manifesto, 1848. Karl Marx and Friedrich Engels). Information networks, migration and speed are creating cities that are both dense and transparent at the same time. Visually they refer to the 1930s and the experimental collages made by Alexander Rodchenko (1891-1956) who also represented the dramatic changes in the architecture of the city.

Alexander Rodchenko also used photography to visualise a new human, the 'New Soviet Man'. This archetype man was selfless, willing to sacrifice his life, was disciplined, learned, healthy and enthusiastic. This new man also had a partner, the 'New Soviet Woman'. She had to balance competing responsibilities as wife, mother and worker. With "nexus project part I" Michael Najjar also visualises a new human, but not one shaped by the ideology of Communism, but a human enhanced with implants that connect the brain's neuronal structures directly to the web. "bionic angel" also visualises the human body re-made by genetic engineering, nanotechnology and robotics. These idealised bodies refer to recent developments in medical science that are fundamentally changing the relationship between the human body and technology. But the form and shape of the bodies are based on classical Greek sculpture that used mathematics to create the perfectly proportioned figure. And as in the production of his work where he utilises both analogue and digital technologies in the making of his images, Michael Najjar is saying that the future might be a hybrid mix of new and old, but mathematics is the foundation on which the future is being built.

Michael Najjar is not alone in pursuing this direction within photography, a small group of photographers are questioning the time limitations that have been placed on the photography image. Thomas Ruff is also creating photographic images that depict the future. His most recent series "m.a.r.s" (2010) were made by taking existing images from NASA that were sent back to earth from an orbiting satellite directly looking down on the planet Mars. Ruff changes the original black/white images by the addition of colour to accentuate the physical characteristics of the landscape. He also changes the perspective to give the impression that the viewer is in a spacecraft orbiting Mars and looking across the terrain of the planet. Thomas Ruff has created images of a future trip to Mars. This a landscape made by technology that gives the impression of human presence.

They are other connections to Michael Najjar's work. Both photographers use technology to question the so-called objective nature of the photographic image by making images that are at the same time real and unreal and where location and time are fluid. How can we locate the images in "high altitude", in the mountain range of the Andes or in Wall Street? What time are we in, either a time before human presence on the earth when Mount Aconcagua was formed by tectonic plates moving beneath the earth's crust, or sometime between 1960s and 2000s? However the time is right now. The Financial Times journalist Gillian Tett was recently quoted in an interview on the future of the eurozone as saying, "The global economy right now is like a geological region where you've had the tectonic plates shifting slowly, largely unseen, and then you suddenly have a clash, and you get new mountain ranges thrown up. The scale of potential change if this turns into a full-blown crisis could be significant and it could happen much faster than people think". The world beneath our feet is moving. If there is no place to invest money, there is definitely no secure place from which we can view the landscape and no secure place to view photography. "high altitude" might take us to a higher ground, but when we look down there is no place to stand, this is a world without foundations.

A world made by numbers, algorithms that are calculated in microseconds. Bodies made by mathematics and landscapes made by data flows and trading graphs from computer screens. If Caspar David Friedrich was not sure in his later work what forces were at work on the landscape, Michael Najjar is in no doubt, God is a mathematic equation. By

his use of photography he has given us the visible means to see the financial crisis, and he is in no doubt that photography can depict the future. He also offers us the new sublime based on the power of computers to make algorithmic trades for securities and the collapse of the housing loan market that predated the largest financial crash since the 1930s. A disaster of such ferocity that it brought banks around the world to their knees, made a million people homeless, made millions of people jobless, changed the power relationship between world governments and created a debt of trillions of dollars that might never be paid back. Such power could only be called sublime, subprime sublime.