

LIBIDINAL ECONOMIES

of contemporary

CAPITALISM

WORKSHOP
15-16 Apr 2021

“Every political economy is libidinal.” With this provocation, Jean-François Lyotard expressed the idea that all political economies, in their different historical and theoretical guises, are fleeting efforts to foreclose the libidinal sphere. Various scholars in the humanities and on the fringes of the social sciences have since taken up and fleshed out this idea, imagining the concepts and institutions of modern capitalism as a means of expressing and organising an underlying economy of desire.

Building on these efforts, this workshop puts the minor tradition of ‘libidinal political economy’ into dialogue with the calling cards of contemporary capitalism and its associated discourses, critical or otherwise. Previous research in this vein has focused on neoclassical theory, neoliberal politics, financial crisis, trauma, and waste. The workshop aims to open libidinal economy perspectives out onto a broader set of economic categories and themes, and more specifically those that seem to be emerging as the leitmotifs of twenty-first-century capitalism. Whether we envisage contemporary capitalism as indebted, infected, technologised, or imperilled, whether we think it in terms of assets, data, materials, or energy, ‘the economy’ appears today as above all and more than ever an elaborate, recursive exercise in psychological capture and release.

The event is organised by Amin Samman and Earl Gammon, in association with the Finance and Society Network (FSN) and the City Political Economy Research Centre (CITYPERC).



CITYPERC City Political
Economy Research Centre

THURS 15 APRIL

13.00–13.15 Opening remarks

13.15–14.45 Session 1 – **THEORY AND HISTORY** – Chair: Amin Samman

- **Libido, entropy, and political economy**
Earl Gammon, University of Sussex
- **Capital as death denial: Depth psychology for a political economy of power**
Sandy Brian Hager, City, University of London
Joseph Baines, King's College London

14.45–15.00 Break

15.00–17.00 Session 2 – **TECHNOLOGY** – Chair: Emily Rosamond

- **Don't waste a good crisis! Finance, machine learning, and the pursuit of productive paranoia**
Johannes Bruder, Media Lab Basel/Concordia University
- **FOMO, when tapping in the dark: How venture capital investors drive digital technology**
Johannes Lenhard, Max Planck Centre Cambridge
- **Libidinal economies of blockchain: Materiality, desire, and the crypto-asset bubble**
Ludovico Rella, Durham University

FRI 16 APRIL

09.30–09.45 Check-in

09.45–11.15 Session 3 – **DEBT AND LEVERAGE** – Chair: Earl Gammon

- **Last chance to survive: Leveraging a life**
Cheolung Choi, Soonchunhyang University
- **Indebted to the end: Everyday eschatology and the libidinal economy of leverage**
Amin Samman and Stefano Sgambati, City, University of London

11.15–11.30 Break

11.30–13.00 Session 4 – **SOCIAL MEDIA** – Chair: Aris Komporozos-Athanasίου

- **In the realm of the weak tie: Social networks, turning points and serendipitous desire**
Emily Rosamond, Goldsmiths, University of London
- **Antagonistic affects when all that is solid melts into air**
Jernej Markelj, Independent scholar

13.00–14.00 Lunch

14.00–15.30 Session 5 – **SEX AND MONEY** – Chair: Stefano Sgambati

- ***Eroticised money: Between exchange and substitution***
Noam Yuran, Bar-Ilan University
- ***The many sides of a coin: Disclosing the cost and value of Chaturbate tokens***
Antonia Hernández, MAT3RIAL/MoneyLab

15.30–15.45 Break

15.45–17.15 Session 6 – **UNIVERSITY** – Chair: Sandy Brian Hager

- ***Anxiety and (self-)sabotage in the financialised university***
Aris Komporozos-Athanasiou, University College London
Max Haiven, Lakehead University
- ***Glass visions: Education of/and economics in an era of asset inflation***
Alice Pearson, University of Cambridge

17.15–17.30 *Closing remarks*

NOTES ON CONTRIBUTORS

- **Joseph Baines** is a Lecturer in International Political Economy at King's College London. He has published in journals such as *The Journal of Peasant Studies*, *Review of International Political Economy*, and *Politics & Society*, among others.
- **Johannes Bruder** works at the intersection of anthropology, STS, and media studies. He studies the history and present of decision-making systems, and how these encode psychological categories, sociological models, artistic practices, and speculative designs. His first book, *Cognitive Code: Post-Anthropocentric Intelligence and the Infrastructural Brain* (MQUP, 2019), is based on fieldwork in neuroscience laboratories and provides insights into the bio-politics of contemporary machine learning. He is affiliated with the Critical Media Lab Basel, as well as the Department of Sociology and Anthropology and the Milieux Institute for Arts, Culture, and Technology, both at Concordia University, Montréal.
- **Cheolung Choi** is Lecturer in International Cultural Studies at the Soonchunhyang University, South Korea. His research interests span cultural and political economy, critical social theory, and economic anthropology. He has published several articles on financialization, including 'Subordinate financialization and financial subsumption in South Korea' (*Regional Studies*, 2020).
- **Earl Gammon** is Lecturer in Global Political Economy at the University of Sussex. His research draws on Freudian and post-Freudian depth psychology in exploring the unconscious of political-economic life. His recent work integrates insights from affective neuroscience in elucidating the role of social institutions in emotional regulation.
- **Antonia Hernández** is a Montréal-based Chilean media artist and researcher with a PhD in Communication from Concordia University. Mixing media practice and theoretical investigation, her current research explores the relationships between on-demand intimacy and money on digital platforms. She is the co-founder of MAT3RIAL, a collective of designers and archivists, and a member of the MoneyLab network.
- **Sandy Brian Hager** is Senior Lecturer in International Political Economy at City, University of London. He is the author of *Public Debt, Inequality, and Power: The Making of a Modern Debt State* (University of California Press, 2016) and co-Deputy Director of the City Political Economy Research Centre (CITYPERC).
- **Aris Komporozos-Athanasίου** is Associate Professor of Sociology at the UCL Social Research Institute, where he leads the Sociology and Social Theory Research Group. He is the author of *Speculative Communities: Living with Uncertainty in a Financialized World* (University of Chicago Press, forthcoming 2021). His current book project, tentatively titled 'Winning in the Real Fake', is an intellectual history of conspiracy in finance capitalism.
- **Max Haiven** is Research Chair in Culture, Media, and Social Justice at Lakehead University, Canada. His books include *Revenge Capitalism* (Pluto, 2020), *Art after Money, Money after Art* (Pluto, 2018), *Crises of Imagination, Crises of Power* (Zed Books, 2004), and *Cultures of Financialization* (Palgrave MacMillan, 2014).
- **Johannes Lenhard** is an ethnographer of venture capital and homelessness and the Centre Coordinator of the Max Planck Centre Cambridge for the Study of Ethics, the Economy and Social Change. He is currently preparing a monograph based on his PhD dissertation as well as finalising a book on diversity and inclusion in VC and tech. His work has appeared in *City and Society* and *Housing Studies*, as well as journalistic outlets, such as Techcrunch, Prospect, Sifted, Aeon, the Conversation, and Crunchbase.

- **Alice Pearson** recently completed a PhD in Social Anthropology at the University of Cambridge. Titled 'The Discipline of Economics', her thesis is based on 15 months' ethnography of economics education. As a Research Associate position on an ESRC-funded project, she has also conducted 6 months' ethnography of how the Bank of England's network of agents assemble understandings of 'the economy' during Brexit uncertainty. Alice is co-founder and convener of the Politics of Economics group, based in CRASSH at the University of Cambridge since 2017.
- **Jernej Markelj** is a researcher and teacher in Critical and Cultural Theory based in Cardiff, Wales. His research navigates the intersection of affect theory, philosophy of technology, cybernetics, and digital culture, in order to investigate themes of contagion, addiction, and control. Jernej's research has been published in edited books, such as *Deleuze and The Global Pandemic* (Edinburgh University Press, 2021) and *Viral Masculinities* (Duke University Press, 2021), and in academic journals like *Convergence* and *The Journal of Media Art Study and Theory*.
- **Ludovico Rella** defended his doctoral dissertation in Human Geography in January 2021 at Durham University. His research investigates how spatial, economic, and techno-social imaginaries are inscribed and performed in the design and deployment of digital payment infrastructures, and how these infrastructures shape the spaces of money's circulation. His work has been published in the *Journal of Cultural Economy*, *Frontiers in Blockchain*, and the Second Edition of the *International Encyclopaedia of Human Geography*.
- **Emily Rosamond** is Lecturer in Visual Cultures at Goldsmiths, University of London, where she serves as Department Chair of Learning and Teaching. In 2021, she joined *Finance and Society* as Associate Editor. Her recent publications have appeared in *Theory, Culture & Society*, *Journal of Cultural Economy*, *Journal of Aesthetics & Culture*, and *Finance and Society*, among others. Her first monograph, *Reputation Warfare*, is forthcoming from Zone Books.
- **Amin Samman** is Senior Lecturer in International Political Economy at City, University of London, and author of *History in Financial Times* (Stanford University Press, 2019). He is co-founder and editor of the journal, *Finance and Society*, as well as co-founder and chair of the Finance and Society Network (FSN). He is also co-Deputy Director of the City Political Economy Research Centre (CITYPERC).
- **Stefano Sgambati** is a Lecturer in International Political Economy at City, University of London. His research questions theories, histories, and politics of money. He is especially interested in the study of contemporary global banking and other forms of financial leverage, and how the latter shape class and inequality.
- **Noam Yuran** is Senior Lecturer in the Graduate Program of Science, Technology, and Society at Bar-Ilan University. He is the author of *What Money Wants: An Economy of Desire* (Stanford University Press, 2014), and is currently working on a manuscript about the sexual economy of capitalism.