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# Dance the Derivative!

## Some notes on the end of economy, the reinvention of political economy, and Randy Martin's last book Knowledge LTD

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"From the ruins of economy we now see self-production – a de-centered, disbursed, and distributed means not only for moving but also for creating movement. From the breakup of the public, we can hear a polyphony of critical voices staking their claims for self-presentation. From the decolonization of culture, seeds are spread everywhere and sources are released and captured, sampled and posted, through expansive webs of self-dissemination. Dance and other specialized movement practices bring these derivative socialities to notice, open the paths of assembly of what can be valued socially, point to ways in and out of our current predicaments, shift the principles by which our bodies are ruled."[1]

Eight years after the beginning of *subprime crisis* it seems more than urgent to develop new approaches to economic theory, on the basis of the further hightening of social inequality between Northern and Southern regions and emerging signs of the transformation of machinic capitalism towards sharpened authoritarianisms. Classical economic theories, even their critical parts, have not only failed because they couldn't foresee the crisis; they are also just incapable of repositioning themselves reflexively and argumentatively within/against the mechanisms of machinic capitalism, let alone prevailing discursively.

A new beginning of political economy is required, one that restores the strength of Marxist theory and simultaneously considers the economic practice of historic-anarchistic, syndicalized and council-republican alternatives as well as the actual forms of solidary-economic praxes and the attempts of new subsistence-economies. The most advanced political philosophy must, in particular, devote itself more vehemently to economic questions, and indeed must do so in keeping with the times and with the current technological and financial-political developments.

There are a few tendencies towards that direction, such as the works by the Italian economist Christian Marazzi, the Australian queer-feminist theoretician Angela Mitropoulos, Maurizio Lazzarato's books on debt or Stefano Harvey's writings on logistics and algorithms.

The most recent book by Randy Martin pursues a similar intention for testing poststructuralist political economy. Dancer, performance and dance theoretician, Professor of Art and Public Policy, he sadly passed away in January 2015. In early summer Randy Martin's book *Knowledge LTD* was published posthumously

by Temple University Press. Its subtitle clearly expresses an immense project: “Towards a Social Logic of the Derivative” underlines the significance of what is at stake, namely the invention of the reverse of the derivative after the end of economy; the derivative as the central material of machinic capitalism and at the same time symptom for a potential transformation of exploitation into a figure of sociality, of living together beyond property-individualism and the valorization of the dispersed labor force.

The derivative is the very core of Randy Martin’s political economy. The abstract-dividual line of the derivative connects not only the social factory as a new assembly line, but it also collects, combines the parts of diverse single things that fit together to derive added value from this new arrangement. In his book, Randy Martin writes about this inversion of the classical production process: “The mass assembly line gathered all its inputs in one place to build a tightly integrated commodity that was more than the sum of its parts. Financial engineering played this process in reverse, disassembling a commodity into its constituent and variable elements and dispersing these attributes to be bundled together with the elements of other commodities of interest to a globally oriented market for risk-managed exchange. Each of these movable parts is reassembled by risk attribute so that they become worth more as derivatives than their individual commodities [...].”[2]

The derivative is here more than a contract about the exchange of a certain amount of commodities at a certain future point in time and at a certain price. It is the instrument that, counter to the notion of the separation of the finance market and real economy, establishes the connection of all disparate economic sectors and

types of capital, makes them commensurable with one another and subjects them to a common measure. As Randy Martin writes: "Yet if commodities appeared as a unit of wealth that could abstract parts into a whole, derivatives are a still more complex process by which parts are no longer unitary, but are continuously disassembled and reassembled as various attributes are bundled and their notional value exceeds the whole economy to which they may once have been summed. Shifts in scale from concrete to abstract or local to global are no longer external yardsticks of equivalence. They are internal to the circulation of the bundled attributes that derivative transactions multiply and set in motion."[3] Dividualization of economy in every magnitude. Commensurability and comparability must be established in order to valorize the dividual exchange.

But beyond and before this valorization another sociality emerges, one that develops precisely from this quality of a derive within the derivative. The potentiality of mutual indebtedness, contagion, and dispersion in space and time is what Randy Martin seeks exactly in the center of financialization, directly as a social potential of derivatives. If derivatives bundle parts that subsist broadly dispersed from one another, then this first raises the question of why and how this specific feature of derivatives can be transferred to fields other than economics, why and to what end the incalculable, the derivative, can be conceptualized as the basis for social wealth. Martin formulates his answer in three parts: first of all for conceptualizing the fragmented, dispersed, isolated as being mutually connected, without appearing as a unified whole – this is the burning question of the concatenation of singularities in dispersed production, with Marx's traditional image of small-holding peasants as potatoes: of a political recomposition of dispersed potatoes that now do not even end up next to one

another in a sack of potatoes; secondly, to articulate the value of our labor in the midst of transience, instability and volatility – at this point Martin condenses the technical composition of production as being radically in motion; thirdly, to recognize the agency of arbitrage, the small interventions in developing, in writing the derivatives, interventions that are small, but nevertheless make a significant difference, entering into a "generative risk" against the background of a "generalized failure". [4]

The inside of the traditional field of economics, according to Martin, was never to be understood as the terrain of the spread and dominance of derivatives. On the contrary, Martin attempts to describe derivatives as an outside of economy, which led to the crisis of economy and economics, to a recession of their empire, with derivatives even as their gravediggers. If derivatives carry out the dispossession of the self and of property, then good old possessive individualism is thus also put in its grave. With the crises of the last decade, the economy is increasingly coming undone, and derivatives have not only triggered this, they are its object at the same time: "Derivatives issue from that breach, rendering the political inseparable from wealth creation, and disintegrating the givenness of national populations while opening other prospects for mutual association."[5] Rather than in the traditional view of derivatives as a phantasmal break of linear time and colonization of the future, these are instead lateral movements and new concatenations of spaces. The derivative sociality appears as transnational in the strong sense – beyond nationality, as a prospect of a completely different form of concatenation at the planetary level. "While derivatives are devised in a language of futures and forwards, of anticipating what is to come in the present [...], the act of bundling attributes together speaks of a lateral

orientation, which is an effect of intercommensurability."[6] The abstract line of the derivative is drawn toward all sides, as a deterritorialization of the border, as a machinic-dividual concatenation of parts that do not seem to belong together. The temporality of the social logic of the derivative, on the other hand, is less the anticipation of the future in *futures*, but rather an expanded present that spreads out in multilateral and mutual exchange in the here and now.

It is not always necessary to completely follow Randy Martin's hopeful interpretations to understand derivatives perhaps less as a promise of salvation, but rather as symptoms of a change that engenders new openings – without any assurance of whether these openings might lead into wholly new forms of partition and participation or to modes of existence, in which Martin rightly recognizes the social logic of the derivatives as "an excess that is released but never fully absorbed, noise that need not be stilled, a debt registered yet impossible to repay."[7] If the many steal away from the pressures of credit, draw lines of flight in and out of the field of immanence of machinic capitalism, if queer and bad debts proliferate – why shouldn't the very dividuality of derivatives demonstrate that even in the mode of modulation forms of subjectivation emerge that elude assimilation, conformism and compliance?

In the third and last chapter of his book, Randy Martin remembers of an alternative, seemingly paradoxical dance history, by no means a metaphoric concatenation of two supposedly distinctive forms of movements – dance and finance. In what way and to what extent does this turn become productive beyond the specific biography of the author, who sovereignly traversed both fields? Randy Martin knew that the dancer is suspect. He knew from his own experience

and insisted upon it even within a theoretical and academic context. Not only did he articulate the paradoxical analogies of dance and finance, the falling apart of the body, its never-having-been-complete, similar to the divisions and assemblies of the derivative's dividual line. He also appropriated the dance as an act of estrangement, which intervenes in the extreme hardening of academic lecturing business. If one is 'on stage' anyway, then it seems obvious from the dancer's viewpoint to insert a few dance steps, accompanying the already suspect language about dance and finance. And so it happened in June 2014, when Randy Martin – one last time in Europe – began to dance in a rather austere lecture hall at Freie Universität Berlin. In the middle of an academic presentation, in the middle of an academic setting, framed by the bony presence of the academic staff who had invited him and the astonished student community; as embodiment of a dancing thinking and as a gentle break with academic tradition. He talked about Louis XIV, the Judson Church, Trisha Brown, Breakdance, Hip Hop and Boarding Culture (Randy Martin's history of kinesthetics can be found in the third chapter of *Knowledge LTD*), and in between dared some discreet dance movements – as minoritarian actualizing of "lateral mobility", as he called it.

Both dance and finance rely and repose and un-settle on the basis of sociality, social logic, mutual indebtedness, the dispersed form of property, a "decentralized social kinesthetics". Dance is vulnerable, endangered, precarious, and the dancer is vulnerable, endangered, precarious. Nonetheless dance is, Randy Martin's dance is, „abun-dance". It flows from within the social logic of indebtedness, and flows beyond all straightening as dancing abundance, excess, *derive*, far beyond his passing away. And this is precisely what makes it/

him dangerous, monstrous, potential rupture of machinic capitalism.

„A politics of precarity [...] will need to move off-center, fly low, and gather its forces laterally, to animate the coincident rhythms of dance and finance."[8]

[1] Randy Martin, *Knowledge LTD. Toward a Social Logic of the Derivative*, Philadelphia: Temple University 2015, 206f.

[2] Ibid., 61.

[3] Ibid., 60.

[4] Ibid., 52.

[5] Ibid., 78.

[6] Ibid., 76.

[7] Ibid., 75.

[8] Ibid., 212.