

*T J Watson 01.03.2017*

*To dream of islands, whether with joy or in fear, is to dream of pulling away, of being already separate, far from any continent, of being lost and alone.*

In standard design software, a grey and white chequered image is used to signify transparency. Paradoxically, the visible, gridded pattern represents absence. Through the design's formal regularity, the appearance of non-transparent objects, opaque and alienable, is supposedly rendered obvious: image-makers register interruptions in tessellated squares.

As computerized shorthand for non-appearance – a contradictory form of imaged negativity – the “checkerboard” background is relatively recent. Historically, it emerged as European socialisms disintegrated, gaining international popularity while the twin processes of financialisation and digitisation underwent rapid acceleration.

Considered materially, financialisation and digitisation are best understood at transnational levels. Proceeding by abstraction, the two produce seemingly discrete objects without fixed geographical centres. Financialisation does so through the production of new commodities; digitization through the conversion of continuous data into simplified and mobile numerical identities. The concepts thus reflect on the effects and means of commodification. Recto and verso, as it were.

The work enclosed consists of a colour document and its circulation. The document was printed on light paper, double-sided at 800x516mm and cross-folded to 200x130mm, map-like. One Sunday morning, copies were distributed to passers-by in the City of London. Included here are the two sides of the document, accompanied by a photograph of its dispersal. The photographs featured in the fold-out were taken in Britain and the Cayman Islands: two once-dreamed-of islands.

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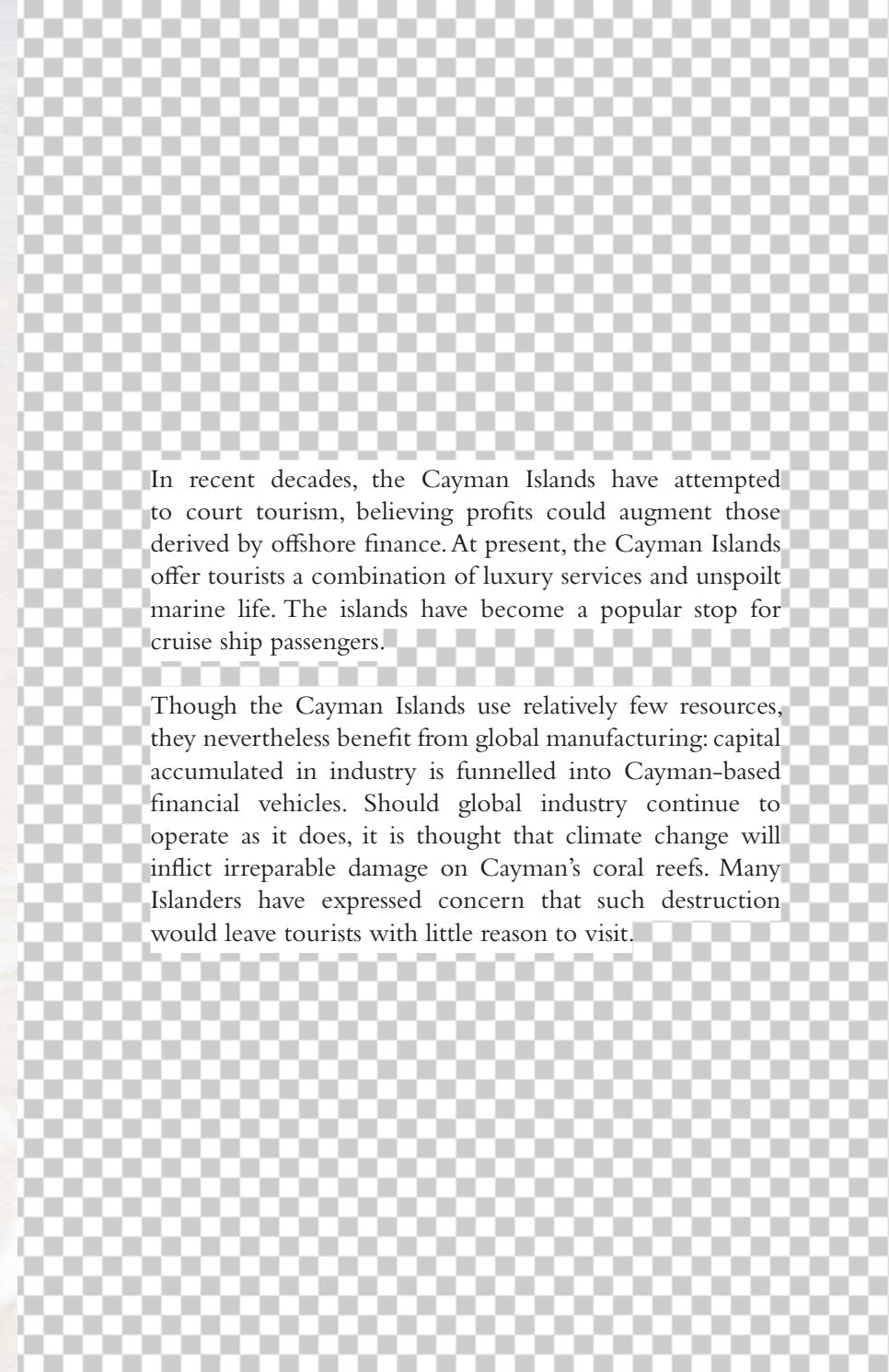


# CITY OF LONDON



It is thought that green iguanas were first brought to Grand Cayman – the largest of the Cayman Islands – as pets. When raised in captivity, the lizards require persistent care, needing regular baths and frequent feeding. Within a decade of the animals' arrival on the island, the number of green iguanas had increased exponentially. Today, the wild population is considered unmanageable.

In the summer of 2016, a culling trial was initiated; culers removed approximately 55 for every iguana body removed. Near seventy years earlier, it is believed that the initial importation of feral rats led to the extinction of the native bird, the dodo. It is estimated that two hundred thousand iguanas would need to be culled every year to avert environmental disaster. Grand Cayman's incinerator is currently believed insufficient to dispose of such a number of bodies.



Stranded on a seemingly deserted island, the figure of Robinson Crusoe has served as a thought experiment for many philosophers. For Karl Marx, Robinson offered a means to express different forms of use and exchange value; for Ludwig Wittgenstein, a way to consider a private language. In most philosophical invocations, what is notable about Robinson is his isolation.

In Daniel's novel, Robinson Crusoe is not alone on an island. There are numerous other inhabitants, "savages", as the narrator names them. Robinson Crusoe was written at a time of British imperial expansion. Through the often-violent subjugation of much of the world, Britain established a vast territorial and trade empire.



When logos are used in graphic design, they are typically saved and downloaded as vector files with transparent backgrounds. By saving the files in vector form, the images can be scaled up or down without pixelation. The transparent background allows the designs to be superimposed onto a variety of backdrops; they appear free floating, isolated.

One typical file format for vector designs is Encapsulated PostScript, EPS. Though a logo may appear a flat color, it will appear as a vector when saved in this format. The file always contains a bounding box, a rectangle that surrounds the design inside it. Thus, while a logo often looks discrete, it necessarily carries information with regard to its edge. There is an invisible structure that registers where the image begins and ends.



British industrial capitalism developed at a time when Britain was the world's preeminent power in global markets. Trailing behind Holland in world trade, Britain adopted high-tariff and protectionist policies. Subsequently, markets in daily necessities were created, servicing a new working class and ushering in waves of urban development.

Since the 1970s, Britain's economy has become increasingly oriented toward financial services. It is often said that Britain could not produce low-cost commodities without being undercut by the Global South. In the Global South, many have voiced complaints regarding the role British finance plays in tax avoidance: unable to tax local elites, it is argued, their nations' sovereignty is diminished.

Under English law, company directors are required to maximise the value provided to shareholders. For a publicly listed company, this entails reducing the company's outgoings to a minimum. Given that, for investors, a high tax bill is seldom considered desirable, directors often seek to avoid tax by diversifying profits offshore.

It is unclear whether company directors are legally bound to minimise taxation on their business' behalf. In 2013, the law firm Farrer & Co produced a report claiming that it was not illegal for directors to refrain from minimising their company's tax bill. The finding was reported in several major newspapers. A substantial part of Farrer and Co's legal work, however, involves dealing with and facilitating trusts established offshore. This was not reported.

In recent decades, the Cayman Islands have attempted to court tourism, believing profits could augment those derived by offshore finance. At present, the Cayman Islands offer tourists a combination of luxury services and unsophisticated marine life. The islands have become a popular stop for cruise ship passengers.

Though the Cayman Islands use relatively few resources, they nevertheless benefit from global manufacturing capital accumulated in industry is funnelled into Cayman-based financial vehicles. Should global industry continue to operate as it does, it is thought that climate change will inflict irreparable damage on Cayman's coral reefs. Many Islanders have expressed concern that such destruction would leave tourists with little reason to visit.



The legend of Robin Hood centres on a forest dwelling bandit who reclaims and redistributes property taxed from the poor. At the time, peasants were obliged to pay taxes to the nobility, which were often exorbitant and unfair. In many instances, peasants were expected to exceed the significant sum of money for little benefit whilst remaining subject to monopolies. Taxation was considered a source of inequality and injustice.

In 2009, it was revealed that the fifty-four billionaires resident in the UK had paid only £14.7 million in tax. According to some estimates, the tax bill for these fifty-four people should have been at least two hundred times larger. Many of the wealthiest people in the world pay virtually no income tax. Their assets are often acquired through dividends, trusts and loans stationed offshore. It is sometimes joked, "taxes are for poor people".

Many of the world's significant collectors of contemporary art are tax haven residents. They are often very wealthy. In doing so, they avoid inheritance tax, capital gains tax, and a host of other dues. Today, the sale of major artworks often involves offshore companies, freeports and other constructs to enable the avoidance of tax.

Over the last fifty years, the world has grown significantly. Today, there are more people who identify as an "elite" than at any other point in human history. The majority of these people, however, will not earn an income sufficient to survive on from alone. Unable to subsist on state benefits, most undertake precarious employment in the service sector.



Tax havens are often imagined as threats to national sovereignty. Tax havens, or "secrecy jurisdictions", allow individuals and businesses to evade domestic criminal laws, financial regulations, transparency rulings and more general social obligations. The spectre of tax havens also affords capital the power to bargain with the state: if tax rates are raised too high, it is argued, money will be moved "offshore".

The civil servant Vassel C. Johnson was instrumental in the establishment of the Cayman Islands as an offshore financial centre. Johnson introduced much of the law that enabled the establishment of the islands. He once said, "the Cayman Islands view confidentiality differently. We do not want to be seen as tax havens".

Johnson became the first Caymanian to be knighted by Her Majesty the Queen.<sup>1</sup>

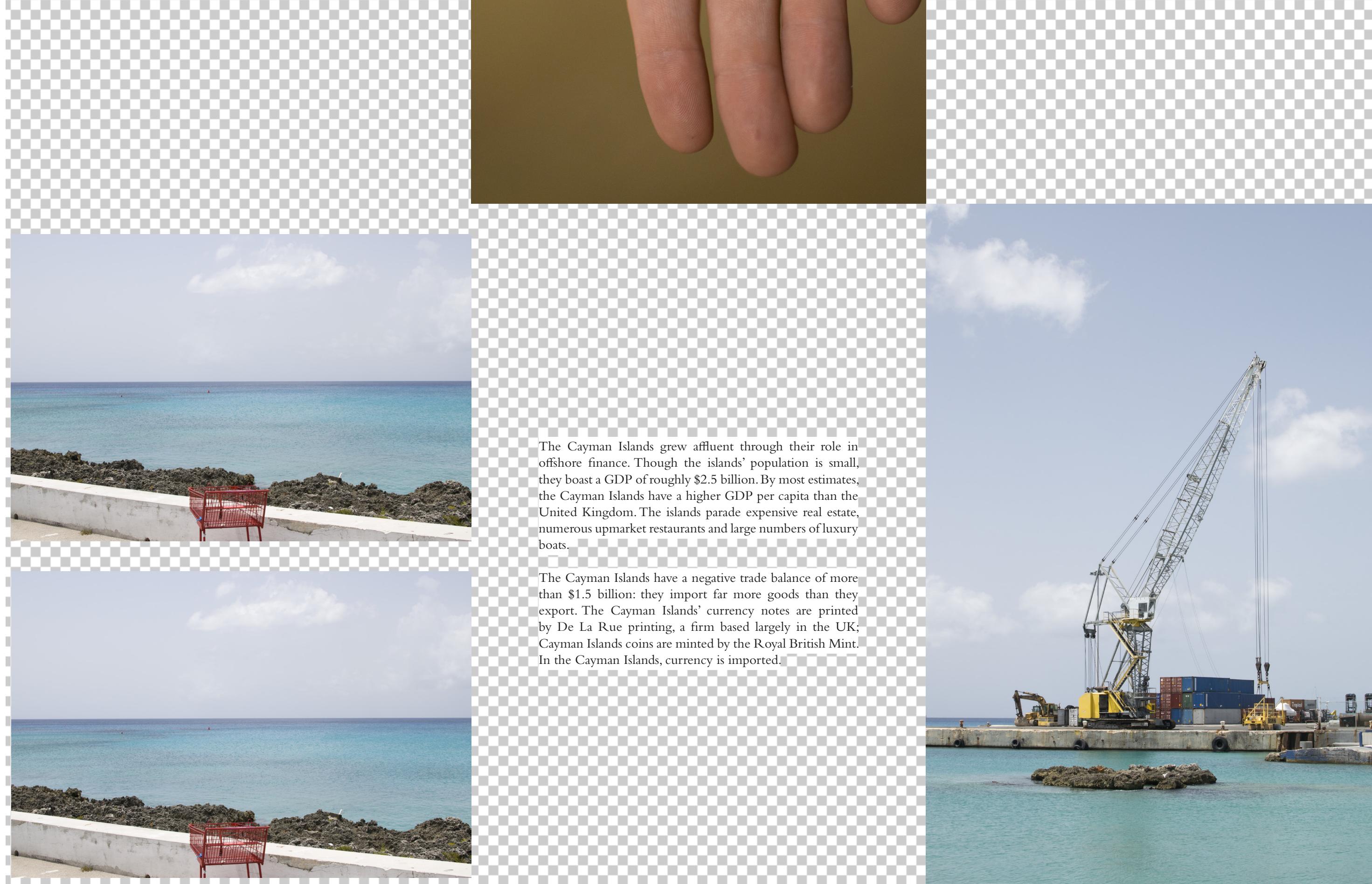
Ugland House is an inconspicuous office building in the Cayman Islands. It was built in the 1990s and is the registered home of several thousand companies. Barack Obama once said of Ugland House, "I used to talk about the outrage of a building in the Cayman Islands that had over twelve thousand leases, all containing this building as their headquarters. And I've said before, either this is the largest building in the world or the largest tax scam in the world".

The Corporation Trust Centre at 1209 North Street is a small office building in Delaware, a part of the USA usually associated with tax havens. The building's registered address of more than one hundred thousand companies, including Google and KFC. Ostensibly, it is no longer than Ugland House.



The Cayman Islands grew affluent through their role in offshore finance. Though the islands' population is small, they boast a GDP of roughly \$2.5 billion. By most estimates, the Cayman Islands have a higher GDP per capita than the United Kingdom. The islands parade expensive real estate, numerous upmarket restaurants and large numbers of luxury boats.

The Cayman Islands have a negative trade balance of more than \$1.5 billion; they import far more goods than they export. The Cayman Islands' coins are minted by De La Rue printing, a firm based largely in the UK. Cayman Islands currency is imported.



The term "society" is commonly used in two ways to refer to the general condition of living with others and to refer to a specific individual. The idea of society refers to both the idea of the lone individual and the idea of other distant, different societies. The latter meaning has often led people to speak of independent national societies. "Society" is frequently interpreted as a formation distinct from the state.

The British Conservative prime ministers, Margaret Thatcher and David Cameron were moved for their use of "society". Both politicians advocated reduced state intervention and the rule of the market. In 1987, Margaret Thatcher famously declared that there was "no such thing as society". In the aftermath of the financial crisis of 2008, David Cameron spoke of the idea of a "big society". This became a flagship policy.



One Sunday afternoon, whilst visiting the Cayman Islands, I photographed Ugland House, an office building infamous for its role in offshore finance. Though the car park was full, there was ostensibly no one at work. At the time, I noted that people must have been working: light bulbs could be discerned in several windows. The windows, however, were tinted, rendering the administrative and legal personnel invisible.

Upon examining the photographs, I discovered there had been one worker visible in plain sight. In the bottom left of the photograph, a man can be seen undertaking maintenance work on the exterior of the building. As you can see, a view of the building, he is only noticeable. To render the image visible, I was required to enlarge and brighten the photograph. In the picture, Ugland House appears bright and detailed; the man's image is dark and pixelated, vague to the point of distortion.





Distribution (City of London)

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