

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 opaque, 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 most meaningfully 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. The two sides of the document, accompanied by a photograph of its dispersal, are here included. The photographs featured in the fold-out were taken in Britain and the Cayman Islands: two once-dreamed-of islands.

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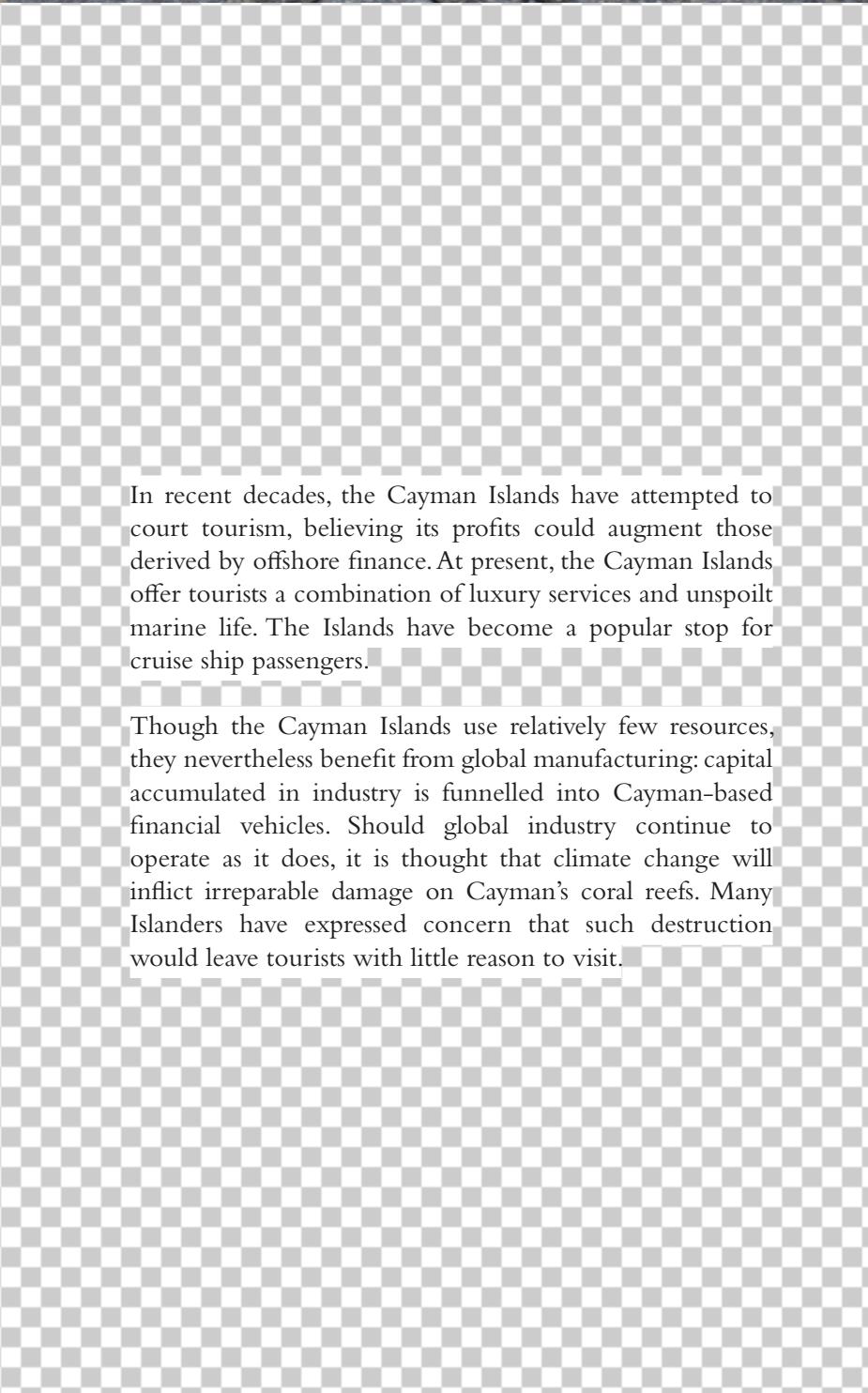


CITY OF LONDON



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 and devotion, 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 \$5,000 worth of iguanas bodies. Nearly twenty thousand lizards were killed during the course of the trial. It is estimated that two hundred thousand iguanas would need to be culled every year to avert an environmental disaster. Grand Cayman's incinerator is currently believed insufficient to dispose of such a number of bodies.



In recent decades, the Cayman Islands have attempted to court tourism, believing its 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, who in turn used the money to fund their lavish lifestyles. In many instances, peasants were expected to exchange significant sums of money for little benefit whilst remaining subject to monopolies. Taxation was considered a source of inequality and injustice.

In 2016, it was revealed that the fifty-four billionaires residing in the UK that year 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".



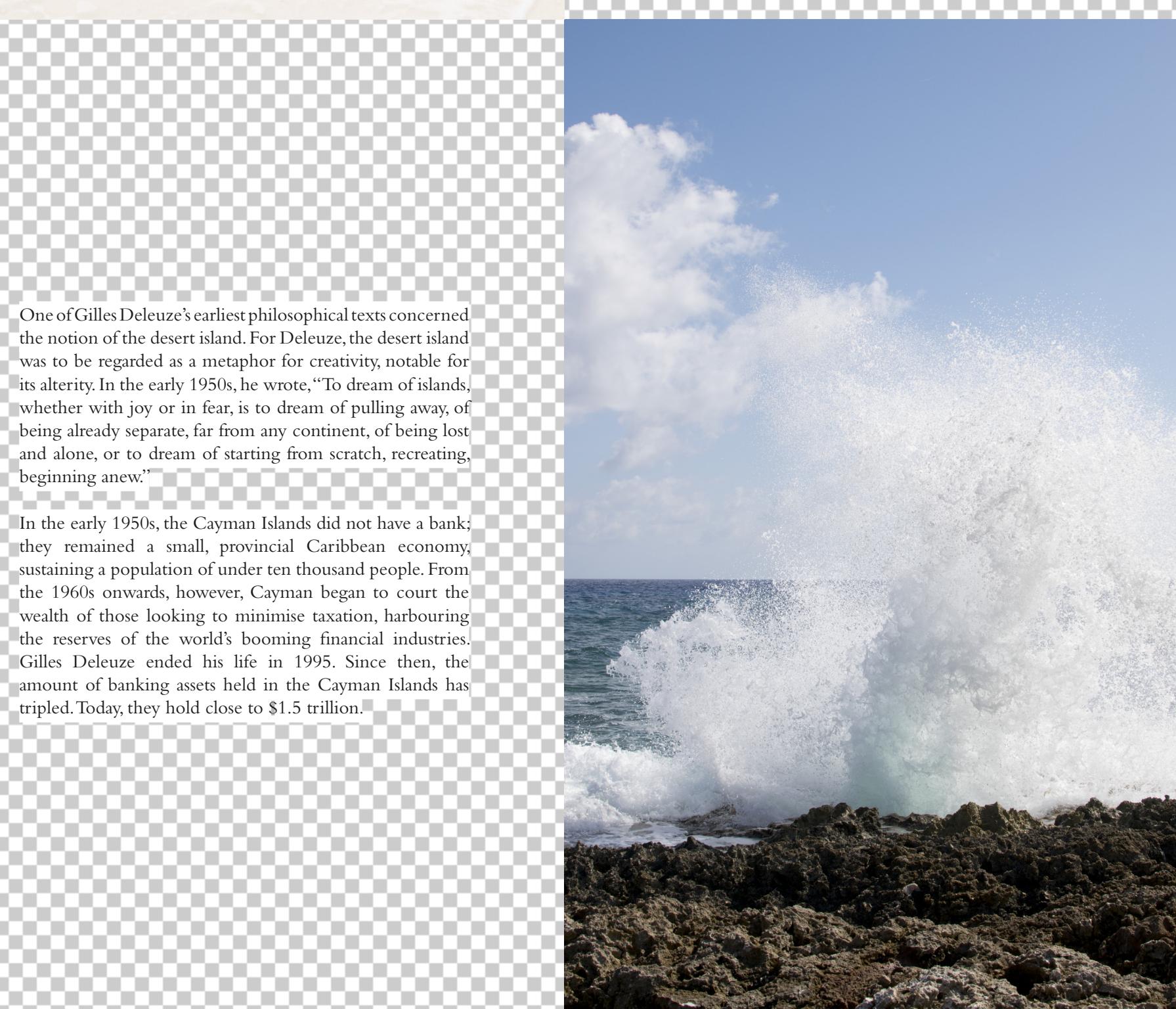
Many of the world's biggest collectors of contemporary art purchase artworks through vehicles based in tax havens. In doing so, they avoid inheritance tax, capital gains tax and a host of other duties. Today, the sale of major artworks often involves offshore companies, freeports and other structures that enable the avoidance of tax.

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



British industrial capitalism developed at a time when Britain was the dominant power in the 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 late 1970s, Britain's economy has become increasingly oriented towards 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 nation's sovereignty is diminished.



On Thursday 23 June 2016, the United Kingdom voted to leave the European Union. The referendum's outcome: 51.9% of voters voted to leave. Listed among those reasons for exiting were concerns regarding the global movement of persons and the need to reclaim national sovereignty. "Take back control" was one of the leave campaign's principal slogans.

Some argued that leaving the European Union could encourage further deregulation of British financial industries. It was suggested that, subsequent to these changes, Britain's economy might adopt an economic model similar to that of Hong Kong or heavily centred on financial institutions, operating as a repository for global capital. The United Kingdom was poised to cement its status as centre of the transnational offshore system.



The term "society" is commonly used in two ways to refer to the general condition of being with other people and to a sense of "belonging". In this context, "society" is opposed to both the idea of the lone individual and to the idea of other distant, distinct societies. The latter meaning has often led people to speak of an independent national society. "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, the windows were tinted, making it difficult to discern 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 photograph I had taken of Ugland House, I discovered that there had been one worker visible in plain sight all along. In the bottom left of the photograph, a man can be seen undertaking maintenance on the office block and its garden. Labouring in the shadow of the building, he is barely noticeable. To render his 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.



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 format, the images can be scaled up or down without pixelation. The transparent background allows the designs to appear 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 saved in this format will appear sharp when scaled up, when saved in this format, the file always contains a bounding box, a rectangle that contains 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.



The Cayman Islands became 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 the Royal Mint, by De La Rue printing, a firm based largely in the UK. Cayman Islands currency is imported.

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 company in the Cayman Islands having over twelve thousand branches, employing this one 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 well-known office building in Delaware, a part of the USA usually classified as a tax haven. The building's registered address of more than one thousand thousand companies, including Google and KFC. Ostensibly, it is no longer than Ugland House.



Distribution (City of London)

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PDF, folded paper, distribution
2017

