FOR IMMEDIATE RELEASE:

To Have And To Owe

September 21 – October 27, 2012

Events with: Arts & Labor, Richard Dienst, Jennifer Flores Sternad, Fran Ilich, Randy Martin, Annie McClanahan, Occupy University, Cassie Thornton and Caroline Woolard

Infographics by: Brendan Griffiths, Zak Klauck, and Mylinh Trieu Nguyen

Organized by: Leigh Claire La Berge and Laurel Ptak in assistance with designer Eric Nylund and intern Gina Bull

EFA Project Space
A program of the Elizabeth Foundation for the Arts
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From September 21–October 27, 2012, EFA Project Space in New York City will present To Have and To Owe, a research platform and event series for thinking about debt. Focused on the social relations that debt engenders, To Have and To Owe has invited a range of artists and theorists to offer lectures, workshops, performances, discussions, quilting sessions, visualizations and more, exploring the subject of debt and opening up a space in which its aesthetic and social dimensions may be considered as part of its economic register.

Through live events, cultural production, and online publication, To Have and To Owe seeks to widen discussion on topics including: debt as discipline, money as social medium, re-distributions of
wealth, banking crises, debt peonage, credit worthiness, collectivizing debt, philanthropy as debt in reverse, and debtor strikes, among numerous other subjects.

Over the five weeks, EFA Project Space will function as a meeting site, reading room and accumulative bulletin board where participants and audience members are welcome to post and distribute diverse visual and textual materials around the subject of debt. Commissioned infographics will provide alternative models to mapping and realizing economic knowledge and a specially-assembled debtors library is open to the public including texts that address debt from theoretical, historical and tactical perspectives.

Of particular interest is the way in which debt has been inscribed as a fundamental mechanism of power and subjugation in contemporary society. While debt is front and center as an issue in both politics and our personal lives, the basis of its control seems directly related to the fact that it is experienced opaquely. Debt exists simultaneously as a form of absence and presence. And though debt is socially enforced it is almost always individually experienced with this fundamental tension rendering it difficult to represent collectively. So what happens if we work towards undoing debt’s unrepresentability? What if we experienced debt as a shared cultural form that is perceptible, communicable, or materialized? How can debt be rendered as a nuanced historical, philosophical, and even aesthetic problem in all of its social thickness inside American life?

Events

All events held at EFA Project Space, 323 West 39 Street, 2nd Floor between 8th and 9th Avenues in Manhattan

**To Have and To Owe Opening & Performance by Cassie Thornton**
Friday, September 21, 6:00pm

*To Have and To Owe* co-organizer/curator Laurel Ptak will introduce the project while artist Cassie Thornton will guide the audience to engage with debt's physical representation.

**Reading Group**
Monday, September 24, 7:30pm

Gina Bull and Laurel Patk host an open reading group, this week discussing chapters 1-5 of David Graeber's *Debt: The First 5,000 Years* (Melville House, 2011).

**Reading Group**
Monday, October 1, 7:30pm

Gina Bull and Laurel Ptak host an open reading group, this week discussing chapters 6-9 of David Graeber's *Debt: The First 5,000 Years* (Melville House, 2011).

**Lecture: Leigh Claire La Berge & Annie McClanahan**
Thursday, October 4, 6:30pm

*To Have and To Owe* co-organizer Leigh Claire La Berge and theorist Annie McClanahan will share their respective work on cultural representations of debt--from how the language and metaphors of finance impact how we understand the social world around us to how photographic depictions of foreclosure show economies and aesthetics in tandem and in tension.
**Arts & Labor Discussion & Quilting Session**
Saturday, October 6, 1:00pm

OWS working group Arts & Labor hosts an open discussion and collaborative quilting session to address how debt functions inside the art world.

**Reading Group**
Monday, October 8, 7:30pm

Gina Bull and Laurel Ptak host an open reading group, this week discussing chapters 9-12 of David Graeber's *Debt: The First 5,000 Years* (Melville House, 2011).

**Research Group: Diego de la Vega Experimental Economies & Finance Group**
Tuesday, October 9, 6:30pm

The Diego de la Vega Experimental Economies and Finance Research Group interrogates debt as an instrument used historically to organize society, and presents new approaches for how to liberate and transcend debt considering topics like money as abstraction, sovereign debt, ecological debt, neocolonialism and more. With presentations by artist Fran Ilich, curator/academic Jennifer Flores Sternad and others.

**Lecture: Richard Dienst**
Thursday, October 11, 6:30pm

Theorist Richard Dienst will consider the social worlds created by debt and look at indebtedness as a form of social, economic and political bond—as explored in his recent book *The Bonds of Debt: Borrowing Against the Common Good* (Verso, 2011).

**Reading Group**
Monday, October 15, 7:30pm

Gina Bull and Laurel Ptak host an open reading group, this week discussing chapters 1-2 of Maurizio Lazzarato's *The Making of the Indebted Man* (Semiotext(e), 2012).

**Discussion with Cassie Thornton**
Tuesday, October 16, 6:30pm

Artist Cassie Thornton leads a conversation about the value and values of an education in art. In art school we make art and debt, but the debt is invisible and private. What are we really contributing to when we get an MFA? What happens when we look at art as the by-product of debt?

**EFA Open Studio Weekend**
October 18-20, 2012

EFA Project Space will observe extended hours for EFA’s open studio weekend. The gallery will be open Thursday, October 18 6-9pm, Friday, October 19 6-9pm, and Saturday, October 20 1-6pm. Laurel Ptak and Gina Bull will be available Thursday and Friday for tours of the artworks and info graphics on view, and to discuss the concepts behind *To Have and To Owe*. Tours will continue on Saturday with a public workshop to be announced closer to the date.

**Reading Group**
Monday, October 22, 7:30pm

Gina Bull and Laurel Ptak host an open reading group, this week discussing chapters 3-"conclusion" of Maurizio Lazzarato's *The Making of the Indebted Man* (Semiotext(e), 2012).
Lecture: Randy Martin  
Wednesday, October 24, 6:30pm

What is a derivative? Why does it matter to art or the humanities? NYU Professor of Art and Public Policy and Director of the Graduate Program in Arts Politics, Randy Martin, will speak about the relationship between financial derivatives and forms of debt in the production and circulation of art.

Workshop with Caroline Woolard  
Saturday, October 27, 4:00pm

In a workshop about the theory and practice of barter, Caroline Woolard will demonstrate the power of relationships based on mutual credit (not mutual debt) and perform a ritual of erasing money.

Classes with Occupy University

To Be Announced

In collaboration with Occupy University’s fall exploration of debt, *To Have And To Owe*, will provide space for educational activities that the university will organize. Specific event details to be announced soon.

Debt Visualizations with Cassie Thornton  
By Appointment

Artist Cassie Thornton guides debtors to imagine their debt as a substance, a thing or a space exploring the moral, financial and affective registers of debt in an individualized 30-45 minutes analysis. Borrowers are lead through the visualization process that asks them to see their debt in its physical form with distinct qualities like scale, force, texture, scent, history and a malleable future.

Background

Over the past thirty years, the United States’ economy has changed profoundly: stagnant real wages, a precarious labor structure, and an increase in highly profitable financial activities and low-paying service jobs are now accepted as the norm. Some political economists and historians date these shifts to the early 1970s and the suspension of the convertibility of the U.S. Dollar for gold—a moment that marks what many social and cultural theorists have referred to as the “dematerialization of money.” Others date it a bit later, to Federal Reserve chairman Paul Volcker’s decision in 1979 to “break unions and empty factories” by unleashing both rising interest rates and a tremendous recession. Whether labeled as financialization or neoliberalization, most observers agree: “something fundamental seems to have changed in the way in which capitalism works,” and many have argued that the increased presence of the financial industry is its root.

Since the late-1970s, daily social reproduction has become for many funded by private bank debt: student debt, consumer debt, mortgage debt. While being in debt is as old as human civilization itself, the structure of that indebtedness has changed. Today, credit card and student loan debt account for trillions of dollars of wealth—and although many people are in debt, it is much less clear that they have the ability to pay it off—ever. Rather, many of us live in a state of constant deferral, a relationship to an uncertain future when our debts will come due and the collection agencies will

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begin calling. To be in debt is to have one’s future tied in with another and in the contemporary American case that other is probably a bank. One used to be condemned for lending with excess interest; now it seems it is the debtor who must pay her or his “debt to society”.3

About

To Have And To Owe (www.to-have-and-to-owe.com) is a research platform whose name is derived from the etymology for the word debt—from the Latin de habere (to have) and debere (to owe). It is initiated by Leigh Claire La Berge and Laurel Ptak in New York City at EFA Project Space in the fall of 2012 with future iterations being developed. La Berge is Assistant Professor in the English Department at Saint Mary's University. She has written on politics in the university setting, the tv show The Wire, Slavoj Žižek, and is currently completing the book Scandals and Abstraction: Financial Form in Contemporary American Literary Cultures. Ptak is Associate Curator at Tensta konsthall in Stockholm who also teaches and pursues independent projects in NYC. Her work has explored the terrain between artistic practice, knowledge economies, class relations and open culture in various ways.

For press inquiries, please contact Michelle Levy, Director, EFA Project Space at: michelle@efanyc.org

Photo credit: Cassie Thornton, performance documentation, 2012

3 This phrase is used with thanks to Miranda Joseph. It comes from the title of her forthcoming book, A Debt to Society.