


**FT.com**
FINANCIAL TIMES
Syntegra - Click Here[Return to Article](#) | [Print this Page](#)

ARTS: Everything you need to know about bank robbery: Money makes the art world go round, observes Mark Irving at Tate Modern

Financial Times, Jun 2, 2001
By MARK IRVING

Anyone planning to raid a bank must read artist Janice Kerbel's latest book *15 Lombard St*. Inside, they will find a detailed description of the lay-out of that particular branch of Coutts in London, its security arrangements and utility services (including its ventilation system), as well as a near-obsessive log of the regular traffic of large sums of money to and from the building, the daily routine of the guards and bank staff, and a list of the precise skills your bank raid team should possess. Kerbel also provides an excellent map of the surrounding area showing the quickest getaway routes plus highly researched tips as to the best ways of creating diversions (judiciously sited explosions are recommended) as you depart the premises with your spoils. Nothing has been left to chance.

While bank managers, brokers and insurance agents will find it hard to commend the book, it is a perfect example of the way certain artists have attempted to subvert the powerful institutions that run our lives. And what, in the real world, could be more powerful than the City of London itself? Kerbel's art project - nobody has yet tested her research - is a deliberate exercise in pitting the individual's brain against the system. By infiltrating the bank to its inner core, Kerbel has stealthily laid in place the means by which the financial confidence of that institution - and, by implication, that of the banking community as a whole - could be undermined.

While protestors in clown costumes have sought to create havoc in the streets of many international financial centres in their quest to highlight the worst excesses of capitalism, Kerbel's altogether more subtle operation demonstrates a cool understanding of the curiously shaky foundations on which current global financial value-systems are based. Puncture the supposedly secure dermis of the financial world, and you discover just how much it relies on trust - trust that this bank is secure, that equities are worth what they are supposed to be, that futures are credible, that what purports to be insurable is indeed a reasonable bet. Erode this trust, and the whole edifice starts to crumble.

We trust too much. Even that stalwart bastion of Britannic financial probity, the Bank of England, is not what most people assume it to be: "the public assumes there is a huge pile of British gold in a dark vault there, a kind of national asset, when in fact there is only some foreign gold as Britain gave up the gold standard years ago. The Bank of England doesn't manage money, it manages debt. There is therefore a huge hole at the heart of what the Bank does," explains Neil Cummings, who, with fellow artist Marysia Lewandowska, is the instigator of *Capital*, a two-year investigation of the value systems that underpin both the bank and the Tate galleries. They see these systems as different, but parallel: "both institutions are sites of accumulation - one gathers figures, the other works of art. We are interested in the way value, both financial and in terms of cultural prestige, grows in both places".

As part of their project, the artists have produced a book that examines the ways in which commodities - food, prestige goods (including works of art), money itself - acquire particular status when placed within certain arenas of intense scrutiny - the financial market and the art gallery being the most salient examples. While Kerbel's interest lies in the banking system, Cummings and Lewandowska have turned their sights on the public art gallery as another edifice of national "trust". What, after all, makes a work of art a "priceless" masterpiece? That it is exhibited in a museum, surrounded by security guards (who, like their suited brethren in banks, guard the "valuables"), accompanied by impressively long text panels and exhaustive monographs? What is it that defines the stages by which a new work of art moves from being just another lump in an unknown artist's studio to becoming the new hot thing collected by, say, Charles Saatchi, before possibly ending up as a munificent gift to a public art collection, where it swiftly becomes part of the accepted canon of important works? Is it not a gradual process of increasing mutual "trust" on the part of the art world, a small coterie of people who let themselves be convinced that the wool is not being pulled over their eyes (despite what the rest of us might think)?

While Kerbel shows us how to steal, Cummings and Lewandowska are giving art away in the form of a print, given to a random selection of visitors to Tate Modern. Designed in collaboration with the Bank of England, the gift is a two-sided print of one of the financial institution's solid silver spoons, each of which is stamped with the Britannia seal - itself a mark of high quality. "As a gift, it represents one way artists can step outside the barter and exchange system and retain some notion of an independent position," says Frances Morris, the Tate curator who initiated *Capital*. But what happens to this notion of artistic independence when these prints become collectible (the artists won't say how large the edition of prints is), and thus have a price attached to them? It seems that it all comes down to money in the end. *'Capital'* continues at Tate Modern, London SE1, until August 31. Copyright: The Financial Times Limited