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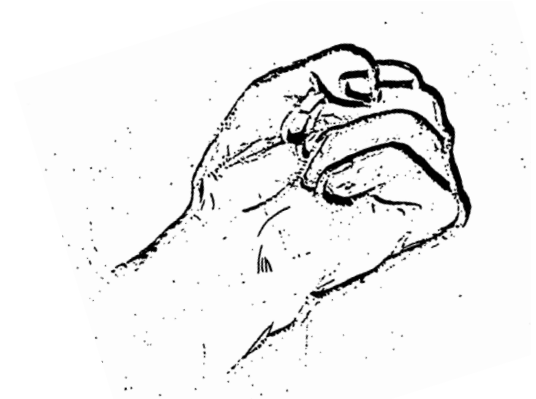
Rainer Ganahl

# credit crunch

*Note of the Publisher:*

Die Idee zur Reihe *Édition 20/50* entstand spontan während eines Seminars zum Thema Kunstbuch, gehalten von Andy Lim auf Einladung von Andreas Hirsch und Olivier Arcioli an der Kunsthochschule für Medien Köln Ende 2009. Das Seminar behandelte im Schwerpunkt die (meist fehlende) Eigenmotivation junger Künstler und das Setzen von Prioritäten hinsichtlich der Erstellung und Publikation (eigener) Kunstbücher. Die Reihe *Édition 20/50* weist daher als kleine Starthilfe auf die vielseitigen Möglichkeiten zur Realisierung einer Eigenpublikation hin. Bis heute haben 17 Künstler die Reihe bereichert. Mögen viele folgen.

Andy Lim, Köln, Januar 2012



Rainer Ganahl

# credit crunch

Herausgegeben von

Rafael von Uslar



A DARLING II PRODUCTION  
ÉDITION 20/50

## Abstract faces of the ruling class

Email Interview: Johan Hartle, Amsterdam – Rainer Ganahl, New York, 2012

**Johan Hartle:** Let's get started with some very basic questions: What is a CREDIT CRUNCH? Can you say a little bit about the concept and about how you relate it to food?

**Rainer Ganahl:** Strictly speaking a CREDIT CRUNCH is a credit crisis where money is hard to come by. Starting in 2007 when the so-called SUBPRIME MORTGAGE bubble burst, triggering the BANKRUPTCY and liquidation of LEHMANN BROTHERS and many more banks, the entire world financial architecture nearly collapsed. The resulting financial crisis resulted in a CREDIT CRUNCH which became synonymous for the crisis and recession that still today is unfolding like a drama with multiple acts.

Whilst the early epicenter was in the USA, it quickly moved to Europe where it is currently threatening the very existence of the only 10 years old common currency, the EURO. The enormous government interventions to save banks and other core institutions kept the dice of the CREDIT CRUNCH rolling and now threaten entire nations. First, banks stopped lending to banks, then banks stopped lending to businesses and people, and now, banks, central banks and other institutions stop lending to state governments. The resulting sovereign debt crisis renders governments unable to pay their bills and puts at risk the people's money in those banks, hence, a very dangerous state of affairs that can lead to civil unrest, civil wars and even wars between nations. This is only a very rudimentary screenplay for our current CREDIT CRUNCH ignoring many steps in between like the role of interest rates, the failure of regulatory mechanisms, credit rating agencies and – most important of all - the effective or ineffective, adequate or damaging reaction of politicians and decision making bodies in this disaster.

What I have tried to do is to freeze moments of this highly abstract drama with food sculptures which has created very tangible and painful results in the real economy and life of ordinary people. What looked like a disorder in international high finance quickly translated into job losses, high unemployment, poverty, house foreclosures, scrapping of crucial

aid programs, and a quasi-political paralysis in the USA: austerity programs, cuts and drastic changes in social and state pension programs, violent street protests, transfer of wealth – the entire harbor of Piraeus became Chinese, - loss of state sovereignty, and chaotic changes in governments in Europe. My food sculptures and arrangements are display surfaces for the very abstract or not so abstract terminology behind the CREDIT CRUNCH. Each piece stands in for a specific moment, a specific complex or problem: SUPBRIME MORTGAGE, CREDIT DEVAULT SWAPS, SECURITIZATION, COLLATERALIZED DEBT OBLIGATION, BAD BANK, EURO, IRELAND, GREECE, QUANTITATIVE EASING, etc. Behind these words, the realities are not very comparable since – to give a few examples - CDOs, CDSs stand for complicated instruments to manage, trade, and hide debts and default risks whereas IRELAND, GREECE, PORTUGAL and ITALY stand for nations. Yet they are related in this crisis since these countries are suffering the most from these financial instruments which were used and abused to cater to greed in a climate of fabricated lies and deceit.

**JH:** But what about the food you are using. The whole scenario is sufficiently obscene: Cocks and cunts, some things might even be rotting. Your material is transitory: perishables. All this seems to be a big theatre of decay.

**RG:** Food - itself an object of speculations, future trading and market forces - is a very tangible and concrete product that everybody understands and uses on a daily basis. What is not said is that everybody eats apples and vegetable or some cannot afford them and today's processed food often doesn't bare any resemblance to the products used in my CREDIT CRUNCH tableaux. As you mentioned I pick veggies and fruits and make them resemble obscenities, symbols of power and scandal. Using perishable food for decoration is itself scandalous and somehow frivolous and obscene. The entire edible ensemble carrying major symbols of power and financial might as well as its shortcomings and scandals is here rendered in a format that is intrinsically perishable and doomed to rotten away if not eaten and consumed in time.

**JH:** The pig's head, of course, alludes to classics of political iconography. George Grosz' *Faces of the Ruling Class* – one could even think of Orwell's *Animal Farm* – all these traditions of political caricature come back in the pig's head, which has normally been used as an open assault: But why a pig and who is the pig?

**RG:** A very good question! Who is the pig? I guess every participant whether they profited or lost in the game can be blamed for the current mess. Creditors and debtors alike, as well as all the people who set up and controlled the regulatory context which failed the system. This is not to diminish the culpability of architects of SUBPRIME MORTGAGES, that were resold as investments with TRIPLE A RATINGS worldwide for eccentric profits; of the legislators who eliminated the Glass-Steagall Act, that separated investment banking from commercial and retail banking respecting conflicts of interests thus driving up MORTGAGE BACKED SECURITIES and COLLATERALIZED DEBT OBLIGATIONS (CDOs) – essential factors in bringing down the system in 2007/2008; or of the creative accounting that manipulated financial profiles in the USA and in Europe. PORTUGAL, ITALY, (IRELAND), GREECE and SPAIN – referred to as PIGS – all have special stories to tell when it comes to balance sheet manipulations, tax evasion, corruption and irresponsible economic politics. Needless to say, in the USA a decade of reckless waste of resources on two disastrous unnecessary wars in combinations with reducing taxation to unsustainably low record levels also not only weakens the nation and its capacity to rescue its economy but also increases political unpredictability, paralysis and bad decision making aggravating the socio-economic and financial situation.

Being myself a big fan of George Grosz, I must admit that in most cases the “faces of the ruling class” bear features of the Sus family. A decapitated sample of such a creature also works the senses of the visitor rather very quickly and poses a health risk within a short period of time – hence a perfect prop for this still life inspired assembly of food sculptures. For this particular setting in New York, the pig had the pleasure of vicinity to some of the biggest financial institutions operating in the USA as well as three large companies that just went into BANKRUPTCY proceeding around the time the event took place: SOLYNDRA – a solar panel company that received a 500 million dollar state loan guarantee just months before it declared BANKRUPTCY, defrauding the government giving one more example how profits are kept private and losses get socialized – FM GLOBAL, an investment company where 1.2 billion dollars evaporated just a day before my exhibition and DEXIA, a Belgian bank that needed a massive bailout (to prevent BANKRUPTCY) by not only Belgium but even France – a good example of a TOO BIG TO FAIL firm, an inherent candidate to fit the piggy-label. These three large carrots were placed in front of the nose of my badly shaved pig that showed obvious signs of a violent interruption of its life cycle.

**JH:** In general, these tables with food carvings oscillate between a mocking of the disastrous absurdity of casino capitalism and an attempt to set up a tableau to reconstruct relations and to explain. How do you locate your CREDIT CRUNCH meals between a Dadaist dance macabre and the larger socio-economic contexts?

**RG:** Yes, it is exactly these macabre relationships I am after. For example, on the wooden board used in Alpine areas for snacks and smaller dishes I inscribed the abstract but somehow poetic sounding technical term QUANTITATIVE EASING – an unconventional expansionary monetary policy by the FED, in street parlance: printing money – and placed a spread-legged Zucchini being fucked by a human-shaped carrot. On the same board a similar act is simulated by a male carved potato, molesting some red pepper. All this happens against the backdrop of a piece of Swiss cheese with extra holes that has written the word WALLSTREET on its head. Next to all this, a less erotic interaction takes place between a large piece of horse radish shaped in the form of a dick reading TEA PARTY – a right wing US republican movement - with an eggplant displaying a KARL MARX quote: PROPER TEA IS THEFT. What looks random is actually choreographed in order to play with the inherent logic of these terms.

**JH:** But from what I can tell, some of these just mentioned vegetables are not real. Is this a way to escape the futility of perishable food items ?

**RG:** With the exception of the red paper and the cheese, all these just described food items are actually made of porcelain cast after real food sculptures carried out in previous installments of my CREDIT CRUNCH displays. As much as I can afford it, highlights or stars of previous tableaus I have cast in porcelain, a process that is expensive but changes drastically the expiration date of these items. In analogy to still life, I refer to them individually as crunch life pieces. The French 'nature morte' or the Italian 'natura morta' translates best into 'économie morte' and 'economia morta.' I usually mix them with real produce in order to increase their trompe l'oeil effect, a certain degree of deceit not unlike in the real world – be it on a fruit market or on financial markets. Even though the food displays last usually only a couple of days – at Moscow Biennial even the police called for the removal of two pig heads since

they became a public nuisance – I still walk away with all kind of lasting by-products to be recycled as art works: photographs of these strange financial still life landscapes and preparatory drawings that help me to plan and carry out these CREDIT CRUNCH meals.

**JH:** Are your drawings just meant to be production aids or are they meant to be art works. If so, wouldn't that be defying the spirit of your communicative critical generosity as a counter-weight to the capitalist undertakings you are criticizing?

**RG:** Well, you are right; I am here in bed with the capitalist pig .... Just joking. No, I do intend to make art and not just political satire. I insist that the production drawings - really indispensable for the planning and the quick carrying out - are also looked at and treated as art works. Only if they enter the realm of art and possible collecting can they survive and tell a story decades later. In a capitalist society, only things that are worth something get respected and preserved and vice versa. This logic also applies to the wooden boards and the porcelain items. One day de-contextualized, these once very concrete things can enter a sphere of abstraction that lets them be recharged with new meanings without losing their indexical nature.

**JH:** Let's speak about the question of abstraction for a moment. This seems to be a terribly important question for all types of politically motivated art: How does abstraction relate to capitalism? Which aesthetic form would be adequate to represent and criticize capitalist economies and societies?

**RG:** I think this really depends on the moment, the context, the audience and the situation to be taken on. Historically speaking abstract art has served capitalism well. Many so-called abstract sculptures can be found in lobbies and parks of corporate headquarters. It also played an important role during the Cold War when it was played against the Social Realism of the Soviet dominated world. But today, here in New York we can find Paul McCarthy sculptures in front of headquarters that are as concrete and figurative as it gets. It really depends from case to case. As you know anything can turn into anything else.



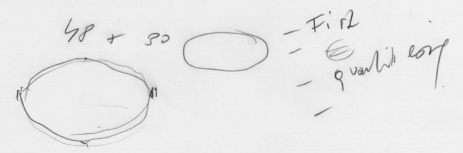
**JH:** You might know Warhol's hammer and sickle-photographs from the years 1976/1977, in which he combines hammer and sickle with a slice of pizza, with a dildo or with a high heel shoe. For him the signs of communism blend with capitalist consumerism and pornography, too. Can you say a few words about your use of MAO, LENIN, and hammer and sickle in your CREDIT CRUNCH works?

**RG:** Warhol's works are stunningly beautiful and of course a major reference in many things I am doing. His pencil drawings come out of a commercial context and served him often as sketches for other things – commercial works or fine art paintings. His use of MAO, LENIN and other communist symbols were made Pop and meant to shine and be reduced to Pop icons. His provocation consisted of neutralizing politically charged symbols through his means of aestheticization in a context where ideology could mean life or death. My use of the same figures comes at a time, when the ideologies behind them are nearly forgotten and carry barely any currency for any existing significant collective imagery; hence, they are not even provocations. LEHMAN BROTHERS, a major financial firm, founded in 1850 and collapsed in 2008 – the main symbol for this crisis – seems to share the same fate as the mentioned political thinkers. They disappear and fade into oblivion. Thus also has been the reaction of the public: Most questions people asked me during these performances turned around the meaning of individual terms or the very logic of my presentations but nobody asked but nobody asked about these classical political master minds. Nobody felt bothered by placing LENIN – a Russian - between the DEUTSCHE BANK and MERCEDES logos on a salami.

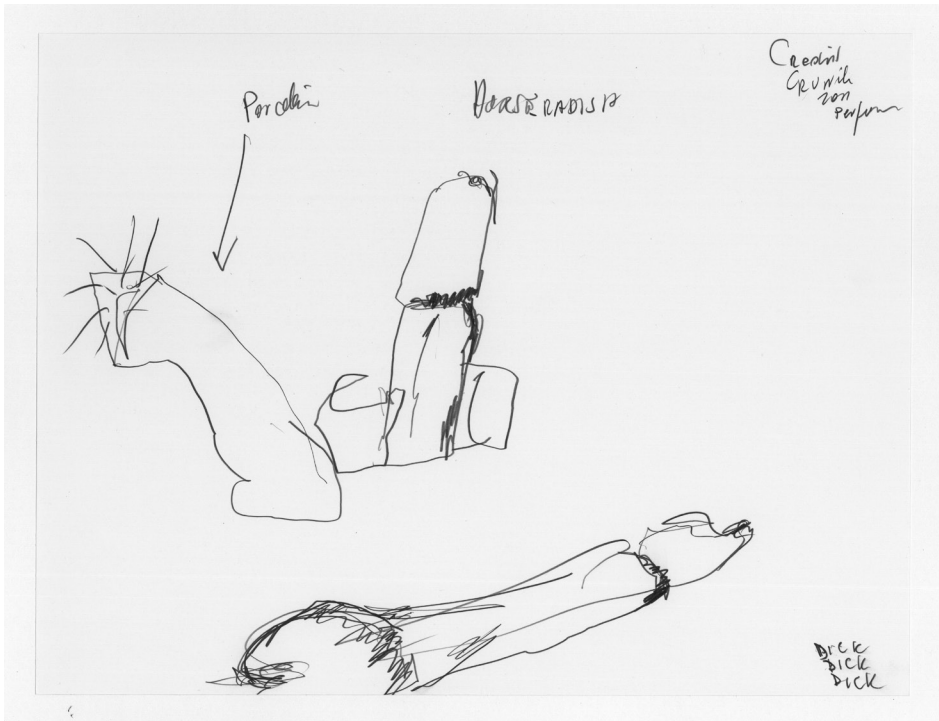
In that sense my use of these political thinkers of the left and their symbols is like throwing a life line to a legacy in which hope for radical social and economic change and justice were associated with them. Apart of that, in some instances I also relate MAO with CHINA and RARE EARTH – which takes a lot of space in today's political imaginary – and MARX with APPLE COMPUTERS (represented in form of bitten apples) as one of the most successful capitalist enterprises serving so many in one or another way. For me personally, MARX or LENIN and their symbols are not meant to be provocative political signifiers but stand for what they were: influential, paradigmatic theoreticians and thinkers with a large body of texts that still can teach us a lot in understanding our economic and social world, an understanding that hopefully changes that world. As Marx said in 1845, it is not about interpreting the world, the point is to change it.



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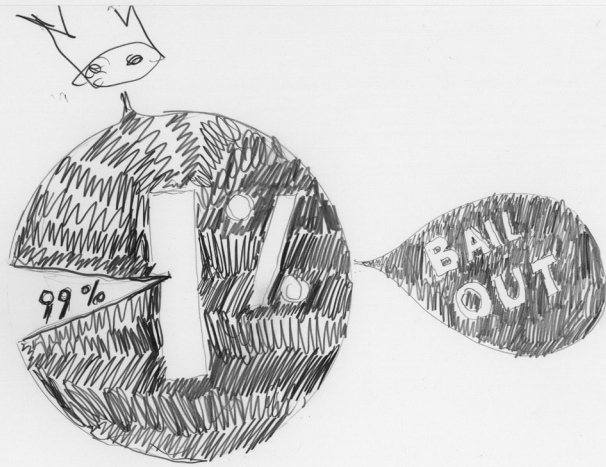


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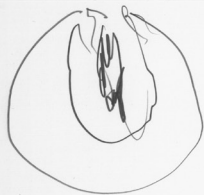
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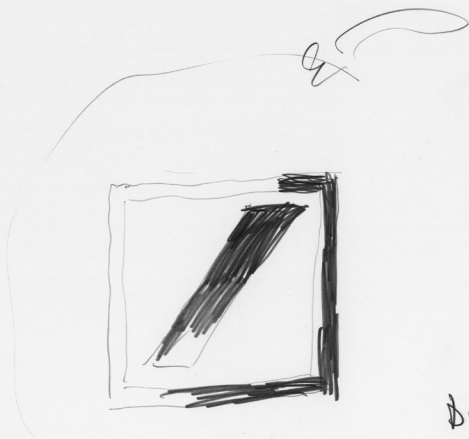
The word "CHASE" is written in a large, hand-drawn, blocky font. Below the letters, there is a thick, dark, scribbled horizontal line that extends across the width of the word. To the right of the word is the Chase octagonal logo, which is a dark, hand-drawn octagon with a square hole in the center.

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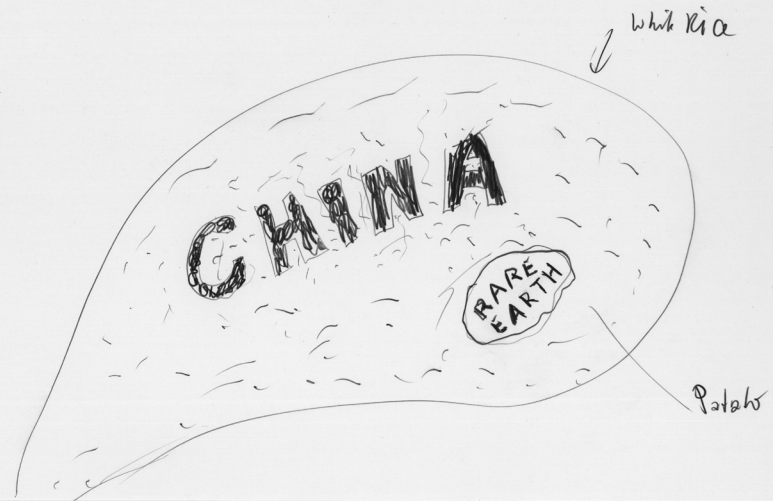


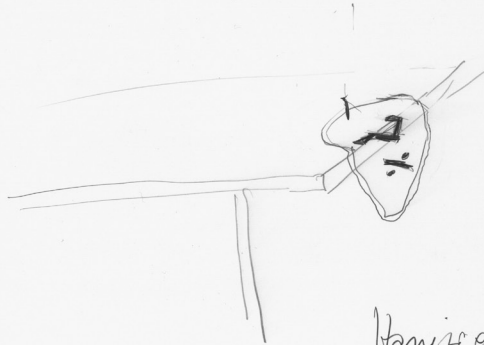
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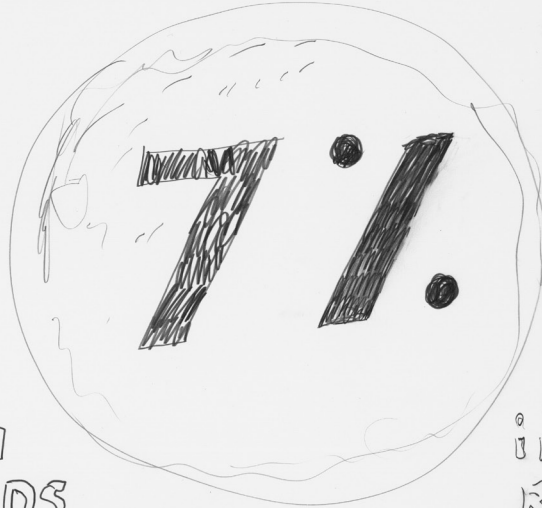
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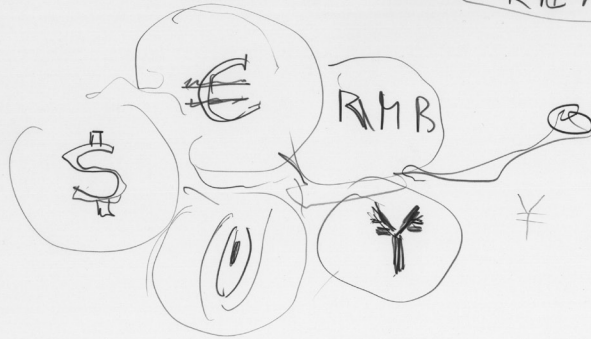


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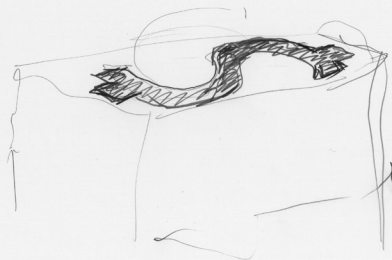
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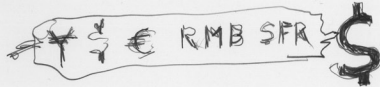


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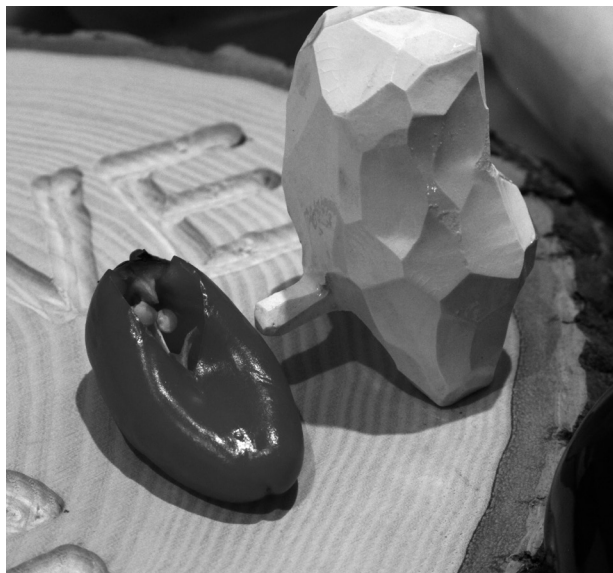
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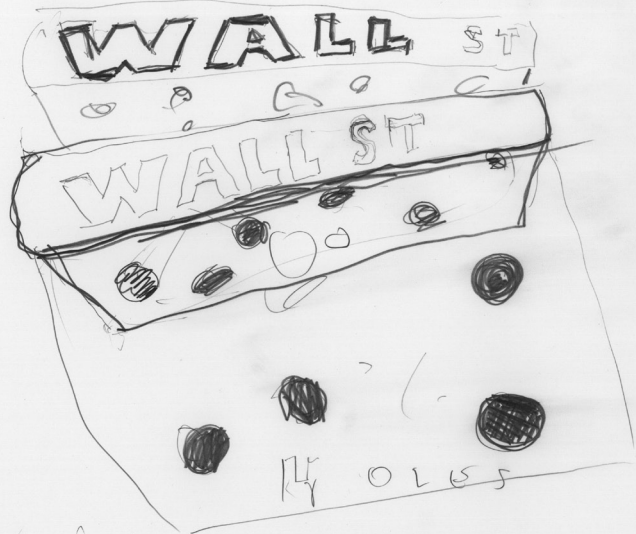






CREDIT CRUNCH PERSONAL 2011

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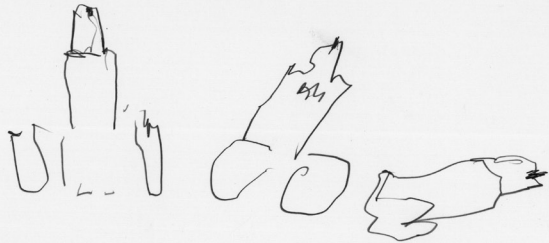
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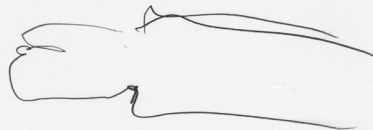
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# TOO BIG TO BAIL OUT



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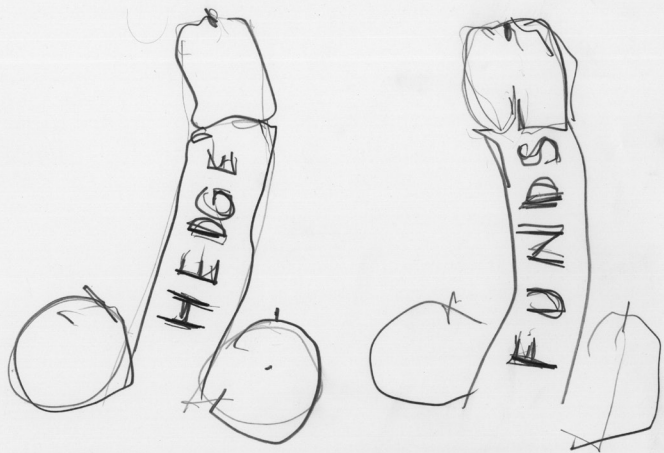


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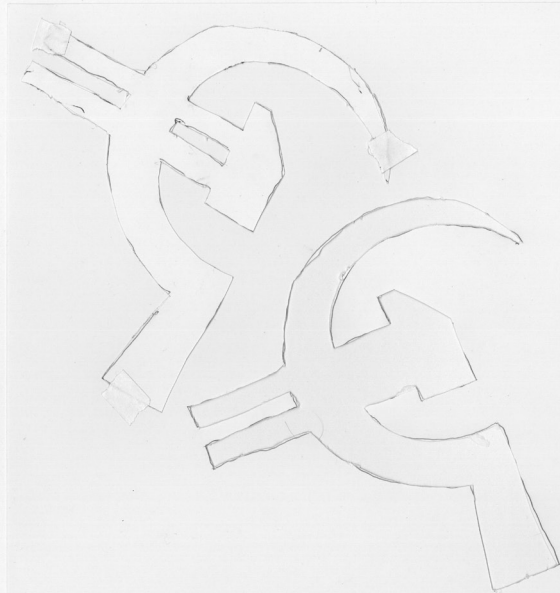
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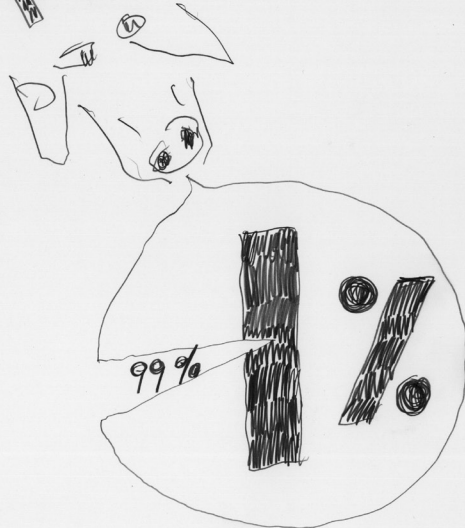


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