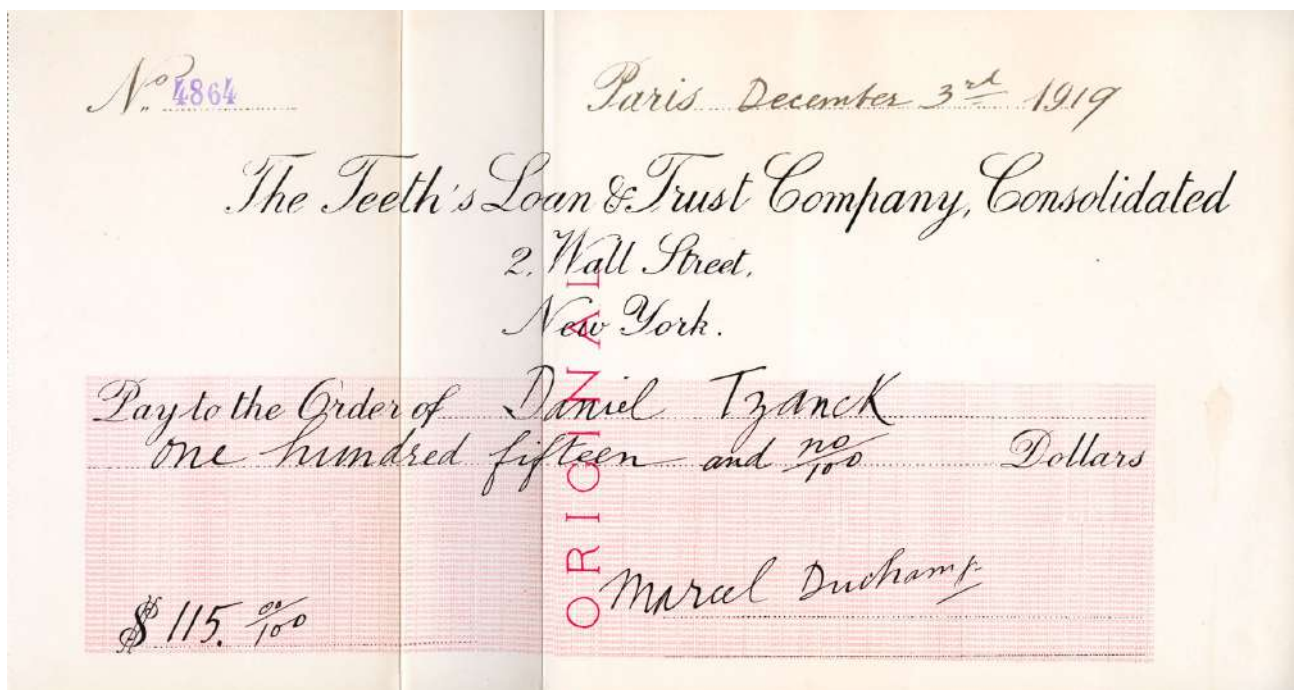


When a dollar bill becomes art: from the Tzank Cheque to NFDs

Is money money or isn't money money. Everybody who earns
it and spends it every day in order to live knows
that money is money, anybody who votes it to be
gathered in as taxes knows money is not money. That
is what makes everybody go crazy.... When you earn
money and spend money every day anybody can know the
difference between a million and three. But when you
vote money away there really is not any difference
between a million and three.

Gertrude Stein

1. What is the artistic value of money?



Starting from the "Tzank Cheque", (the facsimile of a cheque for \$115 dated December 3rd, 1919, drawn and signed to pay his dentist), Marcel Duchamp explores the relationship between art and economics¹. His "Tzank Cheque" being a method of payment and a piece of art at the same time, Duchamp provocatively challenges the autonomy of the artistic and economic domains by a speculative interpretation of "value" that uncovers their shared social and symbolic concerns².

¹ "Andy Warhol", a cura di Annette Michelson, Postmedia Books, 2018. See also the short story by Serena Giordano "Il dentista di Duchamp", in Giordano, "Il Dentista di Duchamp. 12 racconti sull'arte contemporanea", Il Nuovo Melangolo, 2018

² Dalia Judovitz, Art and Economics: Duchamp's Postmodern Returns, @1993 Wayne State University Press, Detroit, Michigan 48202, page 195

What is “value” in art and economy? A parallel may be made between the originality of an artwork by Marcel Duchamp and the viability of currency, being both based and guaranteed through a “signature”: a banknote would be a simple piece of paper without the signature of a treasurer or a governor of a central bank as well as “Fountain” would be a simple urinal without the idea and the signature by the artist³ (although with the pseudonym of “R. Mutt 1917”, being Richard Mutt a character of comics as a demonstration of Duchamp’s unique irony).

But may the art and the financial systems stand simply on the basis of a “signature”? Is it worth affirming the value of a “ready – made”, i.e. a piece of art realized without carrying out any material work in the sense of labor? What about investing in the international financial markets through instruments issued without any underlying work but simply on the basis of a speculative operation?

These questions were raised for the first time by the Italian artist Franco Vaccari in 1978 and re – examined by him in 2008, as a result of the global financial crisis which caused the segregation between speculative and productive economy. In this case the concept of “value” was no longer controllable and similarly in the art world the excessive power of the market became the only guarantor of the ‘value of art works’⁴.

Today we are in the middle of a global financial, environmental, health and geopolitical crisis and the question is: does it still make any sense to speak about economic vs. artistic value of money?

2. Money is the MOMENT to me. Money is my MOOD

At the beginning of the Sixties, Andy Warhol saw for the first time in Pasadena the exhibition of artworks by Marcel Duchamp, including the “Tzank cheque”.

Nobody knows if Warhol was in any way whatsoever influenced by Duchamp, but in an interview in 1985, Benjamin Bucloch asked Andy if he had already seen the “accumulations” made by Arman: “Few years before Arman started to make serial repetitions of ready-made objects similar or identical between them ... it seems to me a strange coincidence”.



³ Marc Shell, “Art & Money”, Press University of Chicago, 1994, pages 72 - 86

⁴ Franco Vaccari, Duchamp messo a nudo – Dal ready made alla finanza, Gli Ori, 2009, which contains both the essays of 1978 and 2008

Andy Warhol replied⁵:

“Well, this was not my idea. No, I was not thinking about anything ... I was simply looking for something to do. Then I realized a one dollar bill which I subsequently made into stripes. But it was forbidden to make dollars looking like real dollars, it was not allowed to realize dollar bill through the serigraphy. Thus I thought: how can I make them? The one dollar bill which I had realized was like a serigraphy ... I mean ... it was commercial, I made it. Someone later told me that I could make it with photography ... put a photograph on a matrix ... and so I made my first photography. I started from making a matrix then reproducing it many times, that is how it did go. I made reproductions of an object ... bottles of Coca Cola and one dollar bills”.

Andy Warhol continues his story saying that in a subsequent moment of crisis in his creativity during a dinner among friends he asked ten to fifteen people a suggestion on what he should paint.

“Finally one lady friend asked the right question, “Well, what do you love most?” That’s how I started painting money”, Andy Warhol says. And he continues: “I like money on the wall. Say you were going to buy a \$200,000 painting. I think you should take that money, tie it up, and hang it on the wall. Then when someone visited you the first thing they would see is the money on the wall”⁶.

In December 1971 the Experiment in Art and Technology (“E.A.T.”) organized a fundraising party at the Automation House in New York, inviting six artists to create a banknote printed by the American Banknote Company on original paper money, thereby eliminating the anti-counterfeit threading. Andy Warhol produced “Ones”, a green bill with his stamped name and the wording “This Photograph May Not Be - Etc.”, in black on the back.



At the beginning of the Eighties Andy Warhol started to work on the dollar sign. Some of his drawings were collected in “Making Money”, a reproduction of a booklet that Andy Warhol donated to Berkeley Reinhold, the daughter of a friend of his, who says in the “Introduction”:

(...)

During one conversation, we had been talking about the dollar sign and I mentioned an idea I had. It was to send one U.S. dollar bill to one hundred artists and ask them to comment on the relationship between art and money by using the dollar bill any way they wanted. He thought it was cool. One of Andy’s Dollar Signs paintings hung in our house and made me aware of the extended parameters of what art was. I actually did my dollar bill project a few years later; Andy was one of the first to respond. So was Ed Ruscha who wrote on one side of the dollar bill “Art is Money” and on the other “Money is Art”. Tom Wesselmann sent back the original receipt from an art supply shop for painting supplies he had purchased, with the store’s notification that \$1.00 in cash had been paid and deducted from the total due. Carl Andre sent me a New York State lottery ticket. Sam ... just returned the dollar bill in an empty envelope from the St. Francis Hotel in San Francisco. I

⁵ Benjamin H. D. Buchloh, Intervista con Andy Warhol, in “Andy Warhol”, a cura di Annette Michelson, cit.

⁶ Andy Warhol, La filosofia di Andy Warhol, da A a B e viceversa, Milano, 2009

knew it was from him because I kept a list of the serial number from each bill with the date and artist to whom I had sent it. Louise Bourgeois called our house in the middle of dinner one night and started yelling at me and asking who I was. (I transcribed the conversation for the project.) Much to my surprise, my dollar bill project resulted in a revelatory collection of unique pieces of art from some of the most important artists of the time.

(...)

For Christmas in 1981, Andy gave me this book of his original drawings of the dollar sign. I loved it from the moment I saw it. Andy had told my dad he wanted to paint my portrait every year for ten years. I imagine these drawings document the evolution of the dollar sign much as the series of portraits painted over time would do. To some the dollar sign might be a symbol, but to me this book of dollar sign drawings exemplifies the kindness and generosity of Andy Warhol.

(...)

John Reinhold, Berkeley's father, told the following story about Andy Warhol's relation with dollar bills:

"Whenever either of us went on our trip, we would divide a dollar bill in half and each keep one half with us. It was insurance for a safe return. When I went away, he would give me half and when he went away, we would write something on the bill, then tear it in half, and I would give him a half. Actually, most of the time, I would ask him which half he wanted. He would stare and stare, and he would always pick the bigger half – because you could turn it in and get a whole dollar"⁷.

Warhol museum staff, while inventorying the contents of his atelier in New York, discovered one 140 100 USD bills, equal to 14.000 USD, hidden away in a shortbread cookie tin, which probably were used to be divided in half when he or a friend went away.

Andy Warhol, indeed, used to say:

"American money is very well designed. I like it better than any other kind of money"⁸.



The aesthetic value of money, maybe the only real value of money ...

⁷ John O'Connor and Benjamin Liu, *Unseen Warhol*, New York, Rizzoli, 1996, which contains an Interview with John Reinhold, at page 143. Photographs of these cut pieces of dollars were taken by Edward Wallowitch in 1962.

⁸ Andy Warhol, *La filosofia di Andy Warhol*, da A a B e viceversa, cit.

3. The individual's desire in the object

Jeff Koons moved to New York City in 1977 where he started to work on readymade items continuing the traditions of Marcel Duchamp and the pop art works of Andy Warhol, which drew on objects of everyday life in U.S.⁹. These signified what may be called 'the American Dream' and included such classic items as the Campbell's Soup cans, Brillo Soap Pad Boxes, the iconic Coca Cola bottle. and of course the Dollar Bill.

Jeff Koons, in this respect, says:

I am trying to capture the individual's desire in the object, and to fix his or her aspirations in the surface, in a condition of immortality.



In one of his first formal series, the Pre – New (1978), Jeff Koons took appliances, like the one seen in the Nelson Automatic Cooker / Deep Fryer, and affixed them to florescent light strips, reminding the viewer of the two strips of the U.S. dollar sign. As no one will ever cook with this appliance, its immaculate surface brightened by artificial light will remain forever new. This is both alluring and somewhat threatening to the viewer, who feels their own mortality and inevitable aging¹⁰.

⁹ Arturo Galansino, *Riflettere il mondo*, in Jeff Koons, Shine, Marsilio, 2021, page 18

¹⁰ Press kit of Jeff Koons, Shine, exhibition at Palazzo Strozzi, Florence, October 2nd, 2021 – January 30th, 2022

4. Every human being must be an artist

In November 1984, a round table on money took place at the Meeting House in Ulm, Germany, with the participation of Joseph Beuys, two professors of financial sciences and political economics and a banker. Beuys during the discussion demonstrated his attitude of social and political artist and activist as well as his ability to introduce a new perspective on what money is, as his words perfectly demonstrate¹¹.

(...) we have to begin with the human capacity for work, with the famous concept of creativity – already bastardized by fashion of course – to understand that this is a concept of art in which all can participate, whereby every human being must be an artist. If we want to achieve a different society where the principle of money operates equitably, if we want to abolish the power money has developed over people historically, and position money in relationship to freedom, equality and fraternity – in other words develop a functional view of the interaction between the three great strata or spheres of social forces: the spiritual life, the rights life, and the economic life – then we must elaborate a concept of culture and a concept of art where every person must be an artist in this realm of social sculpture or social art or social architecture – never mind what terms you use. Once people have developed these imaginative concepts – which may come into focus a bit more this evening – having drawn them from their own thinking forces, their recognition and knowledge, but also their feelings and willpower – from the moment they have them, people will also understand that they really are the sovereigns of a state-like whole, and that it is they who formulate the economic laws which will allow money to be freed from its present characteristics, from the power it exerts because – and by saying this I'm already making a statement about money – it has evolved in the economic context as part of the economic life and is now a commodity. They will recognize then that they can free money from being a commodity and that it must become a regulating factor in the rights domain. People will increasingly see that money today is a commodity, in other words an economic value – I'm trying to say something tangible about money here – that it is an economic value and that we have to reach a stage where it must become a necessary potential, must act as a rights document* for all the creative processes of human work ...

[illegible]

¹¹ Joseph Beuys, *What Is Money?: A Discussion with J. Philipp von Bethmann, H. Binswanger, W. Ehrlicher, and R. Willert*, Clairview Books, 2010

In this discussion Joseph Beuys expresses some fundamental pillars of his thought, starting from the three strata of social forces (the spiritual life, the rights life and the economic life) whereby the concept of art should mean that “every person must be an artist in this realm of social sculpture or social art or social architecture (...) in order to achieve a different society where the principle of money operates equitably, (...) in relationship to freedom, equality and fraternity”. Doesn’t it sound like a manifesto of participative art in the 21st century and any other point in time?

In an Editor’s Note in *What is Money*, it is perfectly explained that money should be intended as a “*Rechtsdokumente*” or “document of rights”, *i.e.* an entitlement to goods or services. However, Beuys seems to use it to signify a broader entitlement to human creativity and dignity: a right to make full use of one’s creative potential as both consumer and producer. Later in the debate, Beuys states in clarification: ‘Both sectors, production as well as consumption, must be regulated by democracy which itself has to relate to money. If democracy is not related to money, all the people’s democratic efforts will be destroyed by the power money can assume. Therefore, unless money has become a full “document of rights” in which the production sector and the consumption sector are embedded in our society, it will continue to ensure the decline of human creativity, of the human soul, of the power of human creation, and the life of nature!’

5. Counterfeiting money



Sitting in a Chicago diner in 1984, the artist Stephen Boggs began doodling on a paper napkin as he consumed a coffee and a doughnut. He started with the numeral 1, then transformed it into the image of a dollar bill. His waitress, impressed, offered to buy it. Mr. Boggs refused, but presented it in payment for his 90-cent tab. The waitress handed him 10 cents in change. An idea was born.

This is the opening of the article on the New York Times of June 27, 2017 by William Grimes entitled *J.S.G. Boggs, Artist, Dies at 62; He Made Money. Literally.*

Boggs also used to spend it, literally, receiving some coins as change and a receipt back. He never sold one of his bills, he just spent them. Collectors buying a JSG Boggs artwork simply got few coins and a fiscal receipt, being their own business to seek the originally drawn banknotes, some of which

are nowadays hanging on the wall of museums like MOMA together with said receipts and the few coins of change¹².

Unfortunately, at a certain moment JSG Boggs started printing his drawn money on the same paper utilized by the Bureau of Engraving and Printing of U.S. Department of the Treasury (and similar institutions in U.K., Australia, Switzerland, and other countries), and as a consequence was arrested for counterfeiting with confiscation of his artworks. Boggs replied that in defining him as a counterfeiter, “they don’t understand the difference between art and crime”. However, thanks to the brilliant defense of his attorney Geoffrey Robertson QC, he was released at the end of a long judicial process, which costed him a lot of “real” money (someone says much more than all money drawn in his entire life) but established a dominant precedent legal case on “reproduction” in general, based on money which becomes a piece of art, so continuing Marcel Duchamp’s research on the relationship between art and economics.

By literally drawing money into the circuit of art, we may say that Boggs cashes in Duchamp’s Tzank cheque and “(...) reinvests our interest in money (following Duchamp’s interventions), postponing its financial impact only to rediscover its intellectual and speculative potential as art”¹³.

6. Avida Dollars

Boris Veldhuijzen Van Zanten tells a story about Salvador Dali, who was obsessed with money saying “Money is a glory”. In 1934 André Breton broke their friendship and cultural relationship following Dali’s statement “I am Surrealism”. He was put apart by the Montparnasse group and was given the nickname “Avida Dollars”, an anagram of Salvador Dali meaning in Spanish “greedy for dollars”:



There is a story about Salvador Dali that I heard in art school which made a huge impression on me. The story goes that Salvador Dali was visiting the American Ambassador one day and being shown some magic trick. Dali, unimpressed, claimed he could do better. He promised to turn a one dollar bill into a one thousand dollar bill. The Ambassador took the challenge and produced a one dollar bill. Dali grabbed it, took a pencil from his jacket, put his autograph on the one dollar bill, and handed it back to the Ambassador. It was a trick, but it was real, and Dali just demonstrated how much his personal brand was worth.

This is another great example of artistic value of money.

¹² On JSG Boggs lif and art see Lawrence Weschler, Boggs, A Comedy of Value, The University of Chicago Press, 1999

¹³ Judovitz, Art and Economics: Duchamp’s Postmodern Returns, cit., page 216

Money that becomes art that becomes money, with a never-ending life cycle: the circular economy, which brings into the world of art the principle at the basis of today's economy, in the name of *détournement*.

What is the meaning of *détournement* in contemporary art? I found the most "recent" definition in a brochure of the Centre Pompidou in Paris:

On peut s'interroger sur le sens des objets ou le modifier en les changeant de contexte (Dimitrijevic, Brecht); on parle alors de *détournement*, activité qui consiste à donner aux objets une nouvelle chance. L'artiste est, parfois, un récupérateur, un metteur en scène de débris hors d'usage ; parfois aussi il donne aux objets une parole plus complexe, plus fondamentale, plus vraie que ce qu'ils nous disent par leur simple valeur d'usage¹⁴.

The *détournement* is an activity consisting of "giving an object a new chance". It was described for the first time in 1956 in a famous article by Debord and Wolman¹⁵, which indicated the reuse and assembly "of fragments of outdated works" as the distinctive technique of a new expressive practice. Here the achievement of "a certain sublime" is the product of an attitude based on a complete "indifference with respect to one original completely emptied of meaning as well as forgotten", and not by chance. The "most beautiful examples of this practice may be found rather than in the declining aesthetic production, in the advertising industry"; moreover, the authors write, "it is clearly in cinema that *détournement* may achieve its greatest effectiveness, and no doubt (...) its greatest beauty"¹⁶.

It is worth noting the incredibly different meaning that the term *détournement* has under a legal perspective: see expressions such as *détournement de fonds*, the distraction or misappropriation of funds, *détournement de pouvoir*, understood as excess of power, *détournement de procédure*, i.e. an exceptional procedure in administrative law. And what about the *détournement de avion*? The flight hijacking, a real act of terrorism.

"The reversal of perspective implies a kind of anti-conditioning, not a conditioning of a new type, but a playful tactic: the conversion, or rather the *détournement*.

The reversal of perspective replaces knowledge with practice, mediation with the will of the immediate. It establishes the triumph of a set of human relations based on three inseparable poles: participation, communication, achievement.

To overturn the perspective equals to cease to see with the eyes of the community, of ideology, of the family, of others. It is to take solid possession of oneself, to choose oneself as a starting point and as a center"¹⁷.

The *détournement* may be considered as a global remittance and manifestation of creativity, the construction of a new significant order after the devaluation of the previous one. Where there is "decomposition", there are the conditions of the *détournement*.

What is the point of arrival of artworks made on original banknotes?

¹⁴ Catherine Lascault « RÉCUPÉRATION ET DÉTOURNEMENT D'OBJETS », © Centre Pompidou, Direction des publics, Service du développement des publics, Service de l'action éducative et de la programmation publics jeunes et Service de l'information des publics et de la médiation, 2013

¹⁵ Guy Debord, Gil J Wolman, Istruzioni per l'uso del *détournement*, in GDCC: 44-49; ed. or. in « les lèvres nues », 8 (May 1956).

¹⁶ M. Dall'Asta, M. Grosoli, Consumato dal fuoco: il cinema di Guy Debord, ETS, Pisa, 2011

¹⁷ Vaneigem, "Traite de savoir - vivre a l'usage des jeunes générations" (1967)

Does art become mere money or does money become naked art (thus assuming in an exemplary way a value that transcends material reality)? Either way, we face a loss of sense. However, it is a "playful tactic" deriving from Situationism, which does not promise the end or overcoming of art, but a new creativity, since banknotes lose their original monetary value to acquire a greater value as "artworks", an aesthetic and artistic value, in the name of recovery, reuse and recycling.

Is it an anti-classical art that "copies nature"? What a contradiction in terms! Certainly, it is art as a creative expression of the current period of sustainable, shared, circular economy which becomes, as said above, circular economy.

Mannerism, exercise of style? It is just a free and gratuitous game, with money as the main protagonist (it being as well a paradox). A real product of *homo ludens*, considering "the disappearance of any element of rivalry directly deriving from economic appropriation, the creation of playful environments and the abolition of any separation between game and current life, between joke and commitment. Thus the superior game will be non-competitive, social and total"¹⁸.

And the game started with a urinal signed "R. Mutt 1917", to end today in the metaverse, where dollars signed or reworked by historical artists as Andy Warhol, Keith Haring, Joseph Beuys, JSG Boggs, Banksy and Obey are exhibited, being in most cases American banknotes which are no longer fungible money but have become NFD or *Non Fungible Dollars*, always thanks to the reversal of perspective typical of *détournement* brought today into a virtual environment to be more easily shared and spread anywhere.

Will NFDs become real NFTs, thus beginning a new phase of the circular economy?

¹⁸ Perniola, I Situazionisti – Il movimento che ha profetizzato la "Società dello spettacolo", Roma, 1998, pag. 19