



Reading Agamben with Ferguson

ADAM KOTSKO

Adam Kotsko, "Reading Agamben with Ferguson," *Provocations* 2 (2018), pp. 1-7.

I.

My first reaction to Scott Ferguson's *Declarations of Dependence* was that it was the strangest book I had ever read. One can group together any three significant topics of this book—for instance, monetary theory, the philosophical implications of perspective painting, and *Looney Tunes*; or Florentine fiscal policy, Thomist ontology, and the critique of neoliberalism—and declare with reasonable confidence that no previous work has ever woven those topics together, or at least not in quite the same way.

Yet as I pondered that initial impression, I realized it was not quite fair. As a scholar and translator of the work of Giorgio Agamben, I have immersed myself in a corpus full of books that are every bit as strange, if not more so. In particular, I think Ferguson's work bears comparison with *Homo Sacer: Sovereign Power and Bare Life*.¹ We have the same pairing of aesthetics and politics, the same vertiginous leaps from seeming minutiae to massive claims about vast historical trends, the same confident yet enigmatic assessments of any number of historical and contemporary phenomena, the same reliance on novel criteria of judgment that the reader is only beginning to grasp but is expected to share instinctively.

More than that, we see the same sense that the author is not just the first to offer the correct diagnosis, but the first even to notice the problem. This comes through in the conclusion, where Ferguson writes, "We possess neither a grammar nor a poetics to make money's center palpable. Critical theory must, for this reason, invent new forms as well as recover ways of seeing and thinking from heterogeneous pasts." Having laid out the necessary program, which few critical theorists would have suspected prior to reading his book, he then asserts: "*Declarations of Dependence* represents an unprecedented step in this direction."² He acknowledges that it is only a first step and—in another parallel with *Homo Sacer*, which launched an entire series of books that constitutes Agamben's life's work—"the sweeping arguments set forth here demand more extensive and fine-grained analyses" (187).

Along with those similarities in ambition and scope, however, there are obviously important differences as well. The first is that Ferguson is much less coy about the positive project that motivates his critique of the contemporary metaphysics of money: namely, the application of Modern Monetary Theory to reorient the economy to meet social needs. While the meaning of this project remains abstract—indeed, avowedly so,

as Ferguson declares (and I agree, here drawing on the work of Anna Kornbluh)³ that abstraction is an important tool of liberation—it is abstract in a much different way than Agamben’s enigmatic concept of “form-of-life,” which (at least until the publication of *The Use of Bodies*) was abstract in the negative sense of seeming contentless.

Ferguson also has a greater claim than Agamben to be offering a theory that covers the whole field of life. While Agamben’s theory of sovereign power and the production of bare life is undoubtedly a powerful tool, it nonetheless seems to leave out much of our everyday experience. He later sought to fill that gap by addressing the realm of the economic in *The Kingdom and the Glory*,⁴ but that work remains a puzzling outlier in the *Homo Sacer* project; its uncertain place in the architectonic of the series (it was belatedly moved from volume 2.2 to volume 2.4, the only volume to be shifted in this way) echoes its awkward conceptual fit with Agamben’s overarching theory of sovereignty. Thus Agamben’s work came to appear less urgently relevant once the emergency situation of the Bush years came to an end and the Global Financial Crisis ushered in a turn toward the critique of neoliberalism among politically-informed scholars in the humanities.

In that setting, Ferguson’s economic radicalism is surely welcome. One might suspect that, compared to Agamben, he is guilty of the inverse error—namely, failing to account for the political operations of sovereignty—but there is a reason for that: the politics of an economic regime that is based on the consequence of Modern Monetary Theory (MMT) is, in principle, extremely simple. As he puts it early in the introduction:

MMT’s startling revelation, then, is that austerity is a cruel fiction, an unnecessary condition that can be instantly reversed. More pointedly, there are no *economic* constraints to government’s capacity to address urgent social and environmental crises; *politics* are the sole reason why we, as a public, cannot have what we need. (3; emphasis in original)

He then goes on to propose a job guarantee that “would not only virtually eradicate problems of un- and underemployment,” but “would also establish just minimum standards for pay and benefits, put the means of production in the hands of workers, and ensure everyone’s right to participate meaningfully in shaping our world” (3). All we need to do is fire up the printing press and everything is solved! There’s only one obstacle: no one can believe it, not even Marx, not even Keynes. Everyone believes too deeply in the idea of money as a discrete, scarce object:

The real challenge for critical theory, then, is not simply to assist MMT by replacing irrationalism with rationalism or by bringing economic clarity to neoliberal ignorance. Critical theory must conceive new ways of weaving the topology and tissue of the real. It must redefine what *counts* as real before that reality can be engaged as such. Only by intervening in this preconscious and unheard-of background is it possible to perceive money’s boundless public center and put this center to work for one and all. (31-32)

Implementing the policy is easy, then, but getting people to believe it is possible? That is the labor, that is the task.

II.

The bulk of *Declarations of Dependence* is taken up with revealing the constructedness of our “natural” concept of money and the complicity of the aesthetic with that process. The burden of this second prong of the critical attack is to account for why attempts to counter the economic with the aesthetic necessarily fail. As he aims to show through his accounts of perspective painting and neoliberal action film aesthetics, the values the aesthetic opposes to the economic—essentially, concreteness and particularity vs. abstractness and universality—are knocking on an open door, because the modern imaginary is already formed by an ontology of concrete particularity, namely the ontology of haecceity. We get brief glimpses of ontological orders that escape the logic of haecceity in the pre-modern regime of Thomism and the postwar regime of Fordism, but the greatest focus is on showing how deeply haecceity has saturated every facet of the modern world, from monetary policy down to the animation style of children’s films.

Here, my comparison to Agamben can serve as an interesting test case of Ferguson’s critique of aesthetic critical theory. The first point of contact is that Agamben began his career with a focus on aesthetics and has never fully departed from that realm even as his work became more and more politically engaged. (Indeed, I often find his concepts clearest and most convincing when he places them in an aesthetic context.) While Agamben does critique most aesthetic theories and even the concept of the aesthetic itself, it is clear that he views the artwork as having some kind of revolutionary or revelatory potential. And as Ferguson would predict, this aesthetic bent is accompanied by a strident critique of the economic realm. As I detail in my book *Neoliberalism’s Demons*,⁵ Agamben subscribes to “Arendt’s axiom” on the qualitative difference between the political and economic spheres, viewing them respectively as the spheres of authentic human freedom and slavish degradation. As destructive as the dynamics of sovereignty are in Agamben’s account, they at least point toward something real and usable for his theory, whereas the realm of economy is consistently presented as the domain of sheer meaningless nihilism. In fact, *The Kingdom and the Glory*, his most extended engagement with the logic of economy, ultimately identifies the economic realm with the tortures of hell. Hence we can assume that Agamben would be unreceptive to Ferguson’s call for a new monetary regime of care.

Along with these broad correspondences, there is a pattern of parallels between Agamben’s work and Ferguson’s genealogy of the modern ontology of money that is so uncanny that one almost suspects—despite the fact that Ferguson never cites or even mentions Agamben—that *Declarations of Dependence* was conceived as a thoroughgoing critique of Agamben’s project. For instance, Ferguson sees the shift from the ontological synthesis of Thomas Aquinas to the Franciscan metaphysics of Scotus, from whom he derives the key term “haecceity,” as a destructive development. Agamben lionizes the Franciscans and begins his investigation of “form-of-life” with a study of the movement (in *The Highest Poverty*, designated as volume 4.1 of *Homo Sacer*).⁶ Ferguson situates the linear perspective developed during the Renaissance as a key indicator and motor of the shift toward an ontology of haecceity. Though he does not thematize perspective in specific, Agamben is a great admirer of the art of the High Renaissance, even choosing a painting by Titian for the cover of his masterwork, *The*

Use of Bodies. More substantively, where Ferguson traces many ills of modern society to the concept of haecceity, Agamben positions Scotus's "legendary" concept as a key step in the development of the modal ontology that he takes as essential for resisting the Western ontological machine.⁷ In contrast to Ferguson, who views that concept as the source of our misconception of money as a substance rather than a relation or mode or organizing care, Agamben sees haecceity as opening up an alternative to substance metaphysics. This is because haecceity directs our attention to a concrete way or form of existence rather than a presupposed underlying substance or being.

The most striking parallel comes, however, in a more recent text of Agamben's that I am translating under the title *Creation and Anarchy: The Work of Art and the Religion of Capitalism*.⁸ Collecting lectures given at the Architecture Academy in Mendrisio, Switzerland, the book covers some very familiar territory, especially for readers of *Opus Dei* and *The Use of Bodies*, particularly in the first four chapters. In the fifth and final lecture, however, there are more surprises, as Agamben addresses issues of political economy in more detail than anywhere else in his oeuvre. He begins by evoking the idea that there are signs of the times that we "do not manage to perceive," which "crystallize in events that announce and define the epoch to come, events that can pass unobserved and not alter in almost any way the reality to which they are added and that nevertheless, precisely for this reason, serve as signs, as historical indexes." One such sign, he claims, "took place on August 15, 1971, when the American government, under the presidency of Richard Nixon, declared that the convertibility of the dollar into gold was suspended." This move completed the trend toward credit-based paper money, ushering in an era in which "money is a credit that is founded solely on itself and that does not correspond to anything but itself."⁹

As an avid reader of Agamben, I admit I was surprised to learn that he had any opinion about the gold standard, or indeed about the monetary system as such. This alone makes the text relevant to Ferguson's argument, but there is more: without using the term explicitly, he appears to bemoan the loss of money's haecceity, or at least its reference to a specific haecceity (namely gold). In Agamben's view, this loss of a concrete reference point opens up a realm of meaningless nihilism, which vindicates Benjamin's intuitions about capitalism as a destructive religion that generates only guilt with no redemption. In other words, the advent of the age of openly fiat currencies—that is, currencies created by an act of sovereign governmental will, with no objective standard such as gold—far from holding the promise that Ferguson and MMTers see for new frontiers of human freedom, actually condemns us to an inescapable abyss of self-destruction. And whereas Ferguson hopes to convince people to believe in the powers of fiat currency to organize our collective care, the only optimism Agamben allows himself in this essay is based on his perception of "some signs of an incipient atheism with respect to the credit God."¹⁰

Ferguson could hardly ask for a clearer illustration of the idea that embracing an ontology of haecceity creates a situation where the promise of MMT becomes incomprehensible. In fact, though I was initially predisposed to view Agamben's dalliance with monetary theory as a strange byway in his work, returning to it in light of Ferguson convinces me that the essay is symptomatic of the broader deadlocks in Agamben's approach. Does his particular reception of "Arendt's axiom" on the privilege

of politics over economics not evince a certain disdain for the necessary work of care and social reproduction? And what resources does Agamben's notion of form-of-life really offer us for our *collective* life together? Does it not, as Bruce Rosenstock has recently suggested, wind up taking the form of an individual self-enclosure and self-sufficiency, as evidenced by his predilection for concepts like haecceity or Plotinus's "flight of one alone with one alone"?¹¹ In other words, is Agamben's project—which can fairly be described as aesthetic, even granting its political stakes—not simply doubling down on all the aspects of the modern ontological imagination that have produced the very social nihilism he disdains?

III.

I leave it to the reader to assess the plausibility of my Fergusonian critique of Agamben, but the fact that Ferguson's project can be brought into this type of dialogue with one of the most formidable bodies of critical theory surely counts as evidence of its promise and intellectual productivity. In the time that remains, I would like to turn the tables a bit and focus on what seems to me to be lacking in Ferguson's account: namely, an explicit thematization of sovereignty.

As I concede above, Ferguson does make a strong case for why it is necessary to start first on the aesthetic and ontological level in order to make MMT's seemingly miraculous promises believable. Every miracle requires a God, however, and it is clear in MMT's political theology that that God is the sovereign state. Even the term "fiat currency" echoes the divine creation in Genesis, where the Latin Vulgate supplies "Fiat lux" for "Let there be light." Ferguson reinforces this connection in the section of Chapter 1 entitled "Creature of the State." Here he seems to echo theological debates between those who believe God used preexisting matter and those who hold the "orthodox" view that he created out of nothing (*ex nihilo*). On the one hand, he claims that MMT "replaces Liberal [or modern] money's fugitive thisness [or haecceity] with an inalienable public medium that is always already there" (51). On the other hand, drawing on a foundational text of MMT, he writes, "A money economy comes into being, first, when a government defines an abstract unit of account, and second, when that government accepts representatives of this abstract unit as legal means of payment" (52), specifically for tax obligations. This means that the function of taxation is not generating revenue, but

creating the demand for a currency in the first place. Enforcing a tax compels people to labor to earn state currency so as to avoid sanction by community authorities. From this angle, taxation resembles a form of punishment and potential violence that is immediately tied to structures of political power. From another perspective, however [...] the tax socializes labor by enforcing a debt to the state that impels persons to work together in order to meet public obligations. (53)

The only way a polity can maintain full control over the economy of care, however, is if it is “monetarily, and not merely politically, sovereign” (72). Introducing artificial constraints like the gold standard (or the Euro from the perspective of individual E.U. nations) means surrendering the most powerful form of sovereignty there is, the sovereign ability to boundlessly meet every social need.

One question here is exactly how large a polity needs to be to exercise this formidable power. During the Greek debt crisis, many MMT-influenced commentators recommended that Greece should leave the Euro and assert its currency sovereignty in order to restore its economic fortunes. I was skeptical of such plans because Greece did not seem to be large enough to attain economic self-sufficiency. Perhaps the U.S., commanding the full resources of the greater part of a continent, could implement a full MMT policy, but a small country like Greece? Ferguson implicitly goes even further, however, as the premise of his critique of Florentine fiscal policy during the Renaissance is that a MMT regime would have spared them the fiscal and economic crises that plagued the city-state. If I am reading him right, this strikes me as magical thinking: how could the system Ferguson is proposing work on such a small scale, especially with the necessity to continue trading with another monetary regime? Can the kind of self-sufficiency seen in a monetarily sovereign nation-state be simply willed into existence in smaller economic units?

That level of policy detail is admittedly too much to ask from one short book, especially when there are economists and political theorists working on rigorous plans even as we speak. More serious is the conceptual question of the agency that will be called upon to implement those plans: namely, the state. Earlier I suggested there was a tension in Ferguson’s claim that money is somehow preexistent and yet depends on state action, but really the two concepts go together. The MMT future is already among us, and governments just need to find the will to actualize it. But short of a simultaneous worldwide revolution, MMT policies will need to be tried on the level of individual countries, and this is where we cannot simply hand-wave away the problem of sovereignty, with the problem that Agamben has taught us to see as inseparable from it: namely, the problem of inclusion and exclusion.

The experience of postwar Fordism shows us that the welfare state was compatible with, indeed even presupposed, racial exclusion and hierarchy. The MMT regime of limitless care would need to make decisions about who is worthy of care, who is included within our orbit of care, and perhaps even (on the model of twentieth-century command economies) who can be allowed to depart from our sphere of care. And alongside those profound moral questions we would confront practical ones about whether it is even possible to restore national autonomy in a thoroughly globalized economy—and of what the attempt may cost. Agamben teaches us that sovereignty necessarily entails exclusion and victimization, and contemporary attempts to regain national sovereignty provide ample evidence of that connection with their virulent nationalism and racism. This raises the question of whether the sovereign nation-state really can be regarded as a neutral tool to implement the kind of rational and inclusive policies MMTers advocate.

In short, perhaps Agamben is right when he suggests in the opening pages of *Homo Sacer* that revolutionaries would do well to spend more time with the theory of the state.

By treating the state as a *deus ex machina*, Ferguson and his fellow MMTers may be playing a much more dangerous game than they realize.

¹ Giorgio Agamben, *Homo Sacer: Sovereign Power and Bare Life*, trans. David Heller-Roazen (Stanford: Stanford University Press, 1998).

² Scott Ferguson, *Declarations of Dependence: Money, Aesthetics, and the Politics of Care* (Lincoln: University of Nebraska Press, 2018), 185. All further page references will be given parenthetically in the text.

³ Anna Kornbluh, *The Order of Forms: Realism, Formalism, and Social Space*, unpublished manuscript.

⁴ Giorgio Agamben, *The Kingdom and the Glory: For a Theological Genealogy of Economy and Government*, trans. Lorenzo Chiesa and Matteo Mandarini (Stanford: Stanford University Press, 2011).

⁵ Adam Kotsko, *Neoliberalism's Demons: On the Political Theology of Late Capital* (Stanford: Stanford University Press, 2018).

⁶ Giorgio Agamben, *The Highest Poverty: Monastic Rules and Form-of-Life*, trans. Adam Kotsko (Stanford: Stanford University Press, 2013).

⁷ See Giorgio Agamben, *The Use of Bodies*, trans. Adam Kotsko (Stanford: Stanford University Press, 2016), 156-57, and *The Coming Community*, trans. Michael Hardt (Minneapolis: University of Minnesota Press, 1993), 17-20.

⁸ Giorgio Agamben, *Creazione e anarchia: L'opera nell'età della religione capitalista* (Vicenza: Neri Pozza, 2017). All translations are my own. Please note that the text of the published translation (tentatively scheduled for a 2019 release) has not yet been finalized and so may differ from what appears here.

⁹ *Ibid.*, 115-16.

¹⁰ *Ibid.*, 124.

¹¹ See Giorgio Agamben, *The Use of Bodies*, 234-39.