



## This is Money

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“**T**his” is the real enemy. That is, haecceity, the deictic particularity that shatters—and does not replace—the analogical unity of Thomism. For Scott Ferguson, the solution to the ontological problem introduced by Duns Scotus is a Modern Monetary Theory that resuscitates, in some form, Aquinas’ postulation of analogical dependencies and a transcendence that emanates abundance, order, and even existence. Ultimately, that means recognizing more fully that dependency and care are pivotal features of both money and personhood (as opposed to the glib lip-service to such dependence that often falls under the title of “interconnectedness,” the globalizing neoliberal hashtag *par excellence*). Equally important for Ferguson’s argument, I would argue, is a rejection of haecceity’s challenge to emanationism: *viz.*, its contention that a transcendent emanation imports notions of political sovereignty into ontology, or even ontologizes sovereignty, rendering it both necessary and inescapable.<sup>1</sup> That challenge, as we will see, pivots on the force of fiat and, even more importantly, the site of its intervention, whether it works immanently or from afar (for Ferguson, it’s very much the latter). Yet haecceity also describes a self-regulating temporality that does not cry out for an ordering measure—and thus one that is not bound to a contestation over the right to speak. Thisness suggests, then, not just that the world doesn’t call out for our ordering or care, but that it doesn’t call out at all—its muteness is not even an instructive reminder of our own busy-body futility or the parasitism of our noble impulses.

At the root of Ferguson’s portrait of haecceity is the contention that it cannot found a social order, that it authorizes and impels the atomization that conceptually underpins modern alienation, disaffection, etc. Scotus’ immanently active “thisness,” then, undermines the continuity produced by a Thomist transcendent abundance.<sup>2</sup> Haecceity, in Scotus’ thought, is a non-qualitative feature of a thing that gives any given particularity its individuating and unifying force. It is also something different than or in excess of the hylomorphic pair, form and matter.<sup>3</sup> In Ferguson’s account, Scotus rejects a Thomist hylomorphism in favor of an immediate and proximate hylomorphism effected by God’s will:

they asserted the metaphysical primacy of what Scotus termed “haecceitas,” an omnipotent thisness that the Franciscan theologians held to be the site of divine

mediation and the source from which all individuated beings stem [...] both thinkers rejected the Thomist vision of creation in which the universal draws out individuated beings from prime matter. Rejecting the Thomist vision of creation, Scotus and Ockham saw creation binding form and matter together through the third term of haecceity and realizing God's potency via a constitutive thisness [...] God individuates being proximately, and no beings exist outside haecceity's immediate grasp. (125)

Ockham focuses so intensely on God's power and will that, according to Ferguson, he transmutes the central theological question from one about God's existence into one about his trustworthiness (129). In doing so, haecceity introduces the problem of authority and trust into ontology: i.e., questions of legitimacy, sovereignty, and who's really in charge.

Yet Modern Monetary Theory swims in an exceedingly similar stream. That's not because it is self-contradictory or fanciful, but its cure for Ockham's turn to God's trustworthiness relies on a similar political focus: authority, legitimacy, sovereignty. MMT, despite its political and rhetorical virtues and its superior account of how fiat money actually works, still imagines the great problem of our time as one of sovereign ordering. Which entity really rules: an independently acting economy and its money (as well as the nefarious and detestable cabal that hide behind its faux-necessitarian austerity) or a state that creates abundance via decree, a productive, emanating number without end? I don't think, however, that authority is the great political or economic problem of our time. I would even aver that MMT tends to fight the last war, arraying itself against an admittedly reactionary and misguided understanding of "government spending" and debt, and treating the productive abundance made possible by arithmetic as, still, the tide that lifts all boats.

Moreover, MMT tends to fetishize choice and the authority that undergirds it in a manner reminiscent of its antagonist, neoliberalism. As Ferguson argues, one of the chief insights of MMT is that we are not bound by government budgets or tax revenue to let some people languish in poverty: we're choosing to do so (3). I wonder if that is to concede too much, fighting Thatcherite TINA with a self-defeating weapon, the celebration of choice's power and responsibility.

I also wonder if even MMT's turn to choice miraculates authority, staving off any crisis of legitimacy by bulling ahead with the problem of selection and discrimination itself.<sup>4</sup> Ferguson diagnoses the political enemy as the self-interested and sinister postulation of a limit that doesn't really exist:

What seems like government borrowing is, in truth, a state-sanctioned process furnishing wealthy elites with risk-free, interest-earning assets that give them more money than they would otherwise earn. But the decreases in gross domestic product that result from high interest rates undercut the value of a currency and lessen the wealthy's purchasing power, while stoking financial instability and social conflict. (62)

I think this is undeniably correct (and worthy of a turn to pitchforks),<sup>5</sup> but Ferguson's and MMT's focus on the originary fecundity of sovereign decree gives short shrift to another more pivotal thisness: time. Significantly, temporal haecceity is haecceity proper for modern appropriations of Scotus' concept, like Deleuze and Guattari's:

There is a mode of individuation very different from that of a person, subject, thing, or substance. We reserve the name *haecceity* for it. A season, a winter, a summer, an hour, a date have a perfect individuality lacking nothing, even though this individuality is different from that of a thing or a subject. They are haecceities in the sense that they consist entirely of relations of movement and rest between molecules or particles, capacities to affect and be affected.<sup>6</sup>

Thus, for Deleuze and Guattari, haecceity's time, with its focus on the reversals of affecting and being affected, does not conform to the general-to-particular logic of spatial individuation or the linear sequencing of a generative speech act.

I do not mean to propose here only that all capital is speculative and future-oriented.<sup>7</sup> Likewise, I do not wish to take Ferguson to task for self-contradiction, deploring a haecceity of space while relying on a haecceity of time. Finally, neither do I want to bin critical theory or critique in the interests of the positive-thoughts movement of corporate attitude adjustment.<sup>8</sup> My point here is more modest. I don't think that one speculates, really speculates, from a position of authority. Choice, as guess or bet, certainly occurs. Equally certainly, being well enough placed to have chips to gamble stems from class privilege, luck, race, etc. Yet the rigged game of casino capitalism has more devastating effects than just lying ideology and false consciousness (you, too, have a chance and a choice). The denunciation and exposure of that rigging, the entirely correct assertion that there's no real risk for many financial players, reaffirms the notion that authority and who has it is the key point of critical intervention. It's not just that sovereign is the one who gets to make his predictions inevitably come true, through the sheer fact of making them. This model of contestation mistakes the scarcity of authoritative speaking positions for a model of real resource scarcity: it becomes a game of king of the hill, with all the fictional rules and referees implied therein, not an attempt to count and redistribute.

In ceding power to the authority of prediction and performative utterance, MMT then insists that money is part of the time of saying and promise—all the “who gets to speak?” questions that dominate debates over representation and identity politics. I think that is to mistake the political efficacy of contests over authority. More importantly, such questions reassure us of the centrality of our sovereign and creative voices and merge these two voices into one: *viz.*, our declarations and their recognition by others matter in the regulation of the world, and this ruling of the social, cultural, and economic world is identical to its creation. I suspect this overestimates the power of our assertions and intentions in governing our own inventions and chains creativity to governance. Moreover, a faith in predictive and performative statements postulates that we can enter into a promissory contract with our own machines, reining them back in and reigning

over them after we've set them going. But that conflates the time of saying, discussion, and agreement with the time of creation, and sees the future as an expanse of negotiation, transaction, compromise (i.e., of more of the same types of speech acts). Money, though, isn't a symbolic statement; it isn't just one more way of "saying" scarcity, value, or power. Rather, money doesn't talk because it doesn't need to.<sup>9</sup>

I would certainly agree with Ferguson's contention that the Reformation "radicalizes" haecceity (140), but the result of that radicalization isn't the denigration or obsolescence of faith. Rather, a radical thisness is what makes faith (as distinct from trust) not only necessary but even possible. Ferguson sutures belief to the "bodily absorption" effected by the Newtonian phenomenology of the modern action film: "Here, seeing alone is not the same as believing because faith requires bodily absorption and material engulfment in a frequently obstructed visual 'close encounter.' [...] Whether one 'believes' in neoliberal action media is by now a moot point" (172). I'd hazard that the elimination of belief and faith effected by such absorption is a creature of Thomist analogical plenitude and the problem that haecceity seeks to solve. In other words, you can't have faith in, or within, the warm embrace of Thomist analogy precisely because it's a series of metaphorical statements modeled on the trustworthy, but verifiable, reciprocity of contract and promise.

As a result, I think Ferguson's MMT, with its emphasis on performative decree, fails to grapple with key elements of speculation and time: e.g., time's immanent (not imminent) insistence and its auto-generating regulation and regimentation. As an example, Ferguson maintains that deixis is the grammatical emblem of haecceity, the particularizing gesture that grounds Scotist ontology as well as the equally baleful modern obsession with substantial specificity:

the index constitutes what is called a "deictic" sign, which, while transferable across many contexts, denotes a specific happening within a circumscribed location and time. In this sense the index contracts worldly forces to a material point [...]. If such figures recall haecceity, this is because indices are the semiotic face of haecceity's metaphysics of thisness. (150-51)

To put a very fine point on it, why doesn't deixis allow for a capacious everywhere, through its ability to transfer "across many contexts"? For Ferguson, haecceity forecloses Aquinas' notion that abstraction is a part of creation, not a deviation or belated extraction from it (116). But I wonder if haecceity's brand of particularity really oscillates in the abstraction-concreteness, universal-particular world that Ferguson describes. Or rather, I wonder if abstraction being part of creation does anything to challenge a thisness so mobile and capacious. The authoritative transcendence of MMT doesn't just metaphorize the economy as a matter of political control. Its Thomistic hylomorphism ends up imagining the world as calling out for governance, metaphysically and ontologically: "Royal science is inseparable from a 'hylomorphic' model implying both a form that organizes matter and a matter prepared for the form; it has often been shown that this schema derives less from technology or life than from a

society divided into governors and governed, and later, intellectuals and manual laborers” (TP 369). Thus, I think, Ferguson’s recourse to MMT downplays the force and target of haecceity’s challenge to Thomist and really all hylomorphic metaphysics. Hylomorphism doesn’t just ontologize political governance, it also insists that a mute world, much less our own creations, cry out for the ordering force of form. Haecceity simply reminds us that the world does not cry out, that what we hear is our own echoing voice, created *ex nihilo*.

I am advocating, then, a Deleuzian counter to Ferguson’s position: *viz.*, that analogical hylomorphism cannot explain how an unformed something gets formed, without an explicit recourse to transcendence, in this case the transcendence of the money form (TP 69-71). In turn, this means the left can’t just reappropriate it as a ready-to-hand concept. Haecceity is a shot across the bow of a transcendent, hylomorphic, and emanationist model of organization, a shot that is conspicuously fired by metallurgy, but not coining:

The hylomorphic model derives its general value from this, since the incarnated form that marks the end of an operation can serve as the matter for a new operation, but in a fixed order marking a succession of thresholds [...] metallurgy has the option of melting down and reusing a matter to which it gives an *ingot-form*: the history of metal is inseparable from this very particular form, which is not to be confused with either a stock or a commodity; monetary value derives from it [...] what metal and metallurgy bring to light is a life proper to matter, a vital state of matter as such, a material vitalism that doubtless exists everywhere but is ordinarily hidden or covered, rendered unrecognizable, dissociated by the hylomorphic model. (TP 411)

That hylomorphic model also justifies the imposition of governance on chaotic materials. As opposed to such an imposed form, haecceities entail an elaboration of matter. Life and growth don’t develop from a center, but rather via consolidation and subtraction:

The philosopher Eugène Dupréel proposed a theory of *consolidation*; he demonstrated that life went not from a center to an exteriority but from an exterior to an interior, or rather from a discrete or fuzzy aggregate to its consolidation. This implies three things. First, that there is no beginning from which a linear sequence would derive, but rather densifications, intensifications, reinforcements, injections, showerings, like so many intercalary events (“there is growth only by intercalation”). Second, and this is not a contradiction, there must be an arrangement of intervals, a distribution of inequalities, such that it is sometimes necessary to make a hole in order to consolidate. Third, there is a superposition of disparate rhythms, an articulation from within of an interrhythmicity, with no imposition of meter or cadence. Consolidation is not content to come after; it is creative. The fact is that the beginning always begins in-between, *intermezzo* [...] It is no longer a question of imposing a form upon a

matter but of elaborating an increasingly rich and consistent material, the better to tap increasingly intense forces. (*TP* 328-29)<sup>10</sup>

Let me emphasize that key sentence again: “Consolidation is not content to come after; it is creative.”<sup>11</sup> Hylomorphism mistakes creation as the material breaking of a form or established order that only then, after this creative destruction, reconsolidates into order, i.e., growing material breaks a carapace, which then reforms to contain said growth. Haecceity offers consolidation and self-regulation on the fly, as it were, and presents creativity as something more interesting and worthwhile than mere growth or increase, let alone expanded governance.<sup>12</sup> It might also hold out the possibility of a creation that does not take increase and addition as its primary models, one that might take the subtractive connotation of “economy” seriously (and not treat it as an evil normative solecism).

In Ferguson’s account, “thisness” is a wish for *arche*, source, ground, the wish that money, an accounting fiction, actually be true (31). There is a fetish for the local and substantive within haecceity that jars not only with neoliberal “globalization,” but with the abstracting money form itself.<sup>13</sup> It is that yearning for ground that turns the aesthetic into a compensatory site, where not only salvation, but also answerability and accounting finally reign:

Aesthetic production promises intentionality and responsibility in the face of a modernity that appears arbitrary and heedless. It does so, [Diedrich] Diedrichsen implies, by creating what might be called a *locus of accountability* that, beyond particular affirmations or negations, becomes a site of reckoning for a world without such things [...] The aesthetic’s challenge, in other words, is to resist money’s hemorrhaging thisness and experiment with forms of life that are not predicated upon privation. (47-48)

For Ferguson, the solution to this well-worn dialectic of “money enslaves and the aesthetic saves” (xi) is MMT’s denial of an “originary privation that structures the money/aesthetics dialectic” (50). I would suggest, though, that asserting originary abundance (or “no, there’s plenty”) doesn’t escape that dialectic, but reinforces its terms and, moreover, betrays the left’s pervasive attachment to productivism. Similarly, I think this assumes that aesthetic creativity amounts to addition, as either arithmetic increase or the imposition of a governing form, not the involuted consolidation (or even reduction and subtraction) that Deleuze and Guattari and Dupréel describe.<sup>14</sup>

What is equally striking, I find, about Deleuze and Guattari’s vision of haecceity and consolidation is the implication that poetics and aesthetics do not start off with measuring or standards: life is interrhythm, repetition, refrain, not a primordial and repeated estimation of whether origins are lacking or full. The numbering numbers of repetition and refrain regulate growth and movement alongside and immanent to development.<sup>15</sup> That’s decidedly different than the master-builder model of aesthetics and the analogical hylomorphism from which it derives. It’s also different than a time marked by punctual crises, kairotic creative destructions, and their inevitable kludging

additions. For all its political virtues, critical theory participates in this punctual universe as well. It needs crisis, a *kairos* that enables parasitic interventions, problems that prompt their own solution, the future as an expanse of chaos, degeneration, or repetitive injustice that needs our predictive ordering, political and moral rectification, and, just as importantly, measurement, estimation, numbering.

But numbers don't just build out indefinitely into a linear future, no matter how they might appear on the ledger page (in fact, they descend, but that's a different tale). Neither do they structure a dialectical reversal or ultimate stability via double-entry bookkeeping. Whatever numbering goes on in modern speculative finance, it isn't just scam and compensation, i.e., the attempt to make the future into a site of secure profit, or to predict that future in the interest of a compensatory desire for constancy. Or rather, we don't need much theoretical wattage to analyze it if that's all it is. Those questions, too, are backdoors for authority and its stabilizing mechanisms, alibis in the end for its parasitic additions. That means, I think, developing an aesthetic that abandons the dialectic of the fictional and the real, abstract and concrete, universal and particular and offers instead one of subtractive distillation and even destruction—not the compensatory projects, large or small, that try to stave off arithmetic time's passing. So maybe site-specific installations, theater and concerts that render time as something more interesting than a prompt for measurement, perhaps even a return to the epigram and its temporal possibilities. Definitely fewer world-buildings, ideational, speculative, and virtual.

To put it another way, there is really nothing all that austere about austerity, predicated as it is on the preservation and increase of productivity, as well as, of course, all the kairotic and, it must be said, parasitic opportunities that make up such a large share of twenty-first-century human activity. That doesn't change by turning to a sovereign plenitude or to a real productive economy,<sup>16</sup> but rather by rethinking whether dependency and its spatial logic is the primary range of motion and metaphor for our political and economic existence. At the root of both Ferguson's and classical economics' account of the world is a shared faith in the value of saying, particularly a saying that makes something so. That confidence in performative testimony is nigh on religious: "In the beginning..." and "Once upon a time...." But at the same time, neither wants its greatest creation to roam free, doing what it does. Rather, each wants to reel it back in with the clarification that attends all misunderstood monsters, whether of rhetoric or finance: "what I meant to say was...." I'd simply suggest, in response to Ferguson's provocative argument, that time's thisness, especially speculative finance's monstrous model of temporal dependency, the derivative, has more to teach us than the performatively productive declarations of sovereignty.

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<sup>1</sup> For a version of that objection, see Gilles Deleuze, *Expressionism in Philosophy: Spinoza*, trans. Martin Joughin (New York: Zone, 1990): “Beings are not defined by their rank in a hierarchy, are not more or less remote from the One, but each depends directly on God, participating in the equality of being, receiving immediately all that it is by its essence fitted to receive, irrespective of any proximity or remoteness” (173). Deleuze does, however, diagnose the movement of modernity in a fashion similar to Ferguson:

So that for the limiting development of Neoplatonism we have to wait until the Middle Ages, Renaissance and Reformation, when we see immanent causality taking on ever greater importance, Being in competition with One, expression in competition with, and sometimes tending to supplant, emanation. It has often been asked what makes the philosophy of the Renaissance “modern”; I fully agree with Alexandre Koyré’s thesis, that the specific category of expression characterizes the mode of thinking of such philosophy. (177)

<sup>2</sup> Scott Ferguson, *Declarations of Dependence: Money, Aesthetics, and the Politics of Care* (Lincoln: University of Nebraska Press, 2018), 18. All further page references will be given parenthetically in the text.

<sup>3</sup> See John Duns Scotus, *The Oxford Commentary on the Four Books of the Sentences*, trans. James J. Walsh, in *Philosophy in the Middle Ages*, second edition, ed. Arthur Hyman and James J. Walsh (Indianapolis: Hackett, 1973), Book II, Distinction III, Question 6:

But individual being is fundamentally diverse from every quidditative being. This is proved from the fact that in knowing any kind of quidditative being, speaking of limited quidditative being, one does not know whence it is “this.” Therefore, that being which is of itself “this” is a different being from quidditative being, and it thus cannot constitute a whole of which it is a part in quidditative being, but rather in being of a different character [...] And just as the composite insofar as it is a nature does not include the being by which it is “this,” so neither does matter insofar as it is a nature, nor form. Therefore, this being is not matter, nor form, nor the composite, insofar as any of these is a nature; but it is the ultimate reality of the being which is matter, or which is form, or the composite, so that anything common and yet determinable can still be distinguished, however much it is one thing, into several formally distinct realities, of which this is not formally that. (631)

<sup>4</sup> Here I agree with Adam Kostko’s contention that Ferguson and MMT could do with a more robust analysis of sovereignty and decision. See Adam Kostko, “Reading Agamben with Ferguson,” *Provocations 2* (September 27, 2018); <https://provocationsbooks.com/2018/09/26/reading-agamben-with-ferguson/>; accessed March 2019.

<sup>5</sup> Thus, I would take issue with Shane Herron’s contention that MMT amounts to a psychotic literalizing of metaphors (“The Trouble with Heterodoxy,” *Provocations 2* (December 13, 2018); <https://provocationsbooks.com/2018/12/13/the-trouble-with-heterodoxy>; accessed March 2019.

<sup>6</sup> Gilles Deleuze and Félix Guattari, *A Thousand Plateaus: Capitalism and Schizophrenia*, trans. Brian Massumi (Minneapolis: University of Minnesota Press, 1987), 261. Subsequent references to *A Thousand Plateaus (TP)* will be given parenthetically in the text.

<sup>7</sup> Recent examples of work on speculative capital and time include: Martijn Konings, *Capital and Time: For a New Critique of Neoliberal Reason* (Stanford: Stanford University Press, 2018); Lisa Adkins, *The Time of Money* (Stanford: Stanford University Press, 2018); Brian Massumi, *99 Theses on the Revaluation of Value: A Postcapitalist Manifesto* (Minneapolis: University of Minnesota Press, 2018).

<sup>8</sup> For a recent influential critique of critique, see Rita Felski, *The Limits of Critique* (Chicago: University of Chicago Press, 2015): “In these final pages we have opted for a language of addition rather than subtraction, translation rather than separation, connection rather than isolation, composition rather than critique. Accounting for the social meanings of art becomes a matter of multiplying actors and adding mediators rather than pruning them away” (182). For a compelling critique of this project, see Bruce Robbins, “Not So Well Attached,” *PMLA* 132.2 (March 2017): 371-76, in particular:

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If it [Felski's project] were to succeed, what would be the result? Perhaps a criticism that is closer to fandom, a profession that is closer to the industry's dollars-and-cents metric and its rhetoric of helpful and largely positive advice to the would-be consumer. In a book less given over to faultfinding, Felski might have paid more heed to this question, considering possible disadvantages of putting the discipline through what looks to me like a corporate restructuring. (372)

<sup>9</sup> For a pithy account of the way in which money doesn't so much speak for us as eliminate the need for speaking, see David Graeber, *Debt: The First 5,000 Years* (Brooklyn: Melville House, 2011):

[Adam Smith] is drawing a utopian picture. He wants to imagine a world in which everyone used cash, in part because he agreed with the emerging middle-class opinion that the world would be a better place if everyone really did conduct themselves this way, and avoid confusing and potentially corrupting ongoing entanglements. We should all just pay the money, say "please" and "thank you," and leave the store. (335)

<sup>10</sup> Deleuze and Guattari cite Eugène Dupréel, *Théorie de la consolidation: La cause et l'intervalle* (Brussels: M. Lamertin, 1933); *La consistance et la probabilité objective* (Brussels: Académie Royale de Belgique, 1961); *Esquisse d'une philosophie des valeurs* (Paris: Alcan, 1939). See also, Eugène Dupréel, *Théorie de la Consolidation. Esquisse d'une théorie de la vie d'inspiration sociologique*, in *Essais Pluralistes* (Paris: Presses Universitaires de France, 1949), 150-195, esp. 173-177.

<sup>11</sup> The potential ambiguity of "content" in this sentence is not present in the French. See Deleuze and Guattari, *Mille Plateaux: Capitalisme et Schizophrénie* (Paris: Les Éditions de Minuit, 1980), 405: "La consolidation ne se contente pas de venir après, elle est créatrice."

<sup>12</sup> I acknowledge that here I am deviating from Deleuze's celebration of productivity at the expense of transcendent creation. For this feature of his thought, see *Expressionism in Philosophy*:

He [God] does not produce because he conceives, conceives things as possible, but because he understands himself, necessarily understands his own nature. In short God acts "by the laws of his nature alone": he could not have produced anything else, or produced things in a different order, except by having a different nature. It may be noted that Spinoza hardly needs, in general, to denounce the incoherence of the idea of creation directly. He has only to ask: how does God produce things, in what conditions? (104)

For Spinoza, creation then implies choosing among options, to create or not create, whereas production implies an automatism tied to an expressed essence. Deleuze's and Spinoza's point, of course, is that God is not a remote cause, one who might withhold his creative expressions, but an immanent one.

<sup>13</sup> For the now classic critique of the notion that the local, even the big locality of the modern nation state, will set us free from neoliberal globalization, see Michael Hardt and Antonio Negri, *Empire* (Cambridge: Harvard University Press, 2000): "Empire cannot be resisted by a project aimed at a limited, local autonomy. We cannot move back to any previous social form, nor move forward in isolation. Rather, we must push through Empire to come out the other side" (206). Significantly for my argument here, Hardt and Negri also maintain that there isn't a *place* outside of Empire or capital from which one might launch an assault, critique, or alternative (208-09). MMT, I think, presents the state's wealth-creating utterances as precisely such a primordial, antecedent space.

<sup>14</sup> For an account of creative subtraction in early modern English lyric, see my "Sameness and the Poetics of Non-Relation: Andrew Marvell's 'The Garden,'" *PMLA* 132.3 (May 2017): 580-595.

<sup>15</sup> For Deleuze and Guattari's account of a nomadic "numbering number" that does not just measure the distance between two points, but rather adds and builds out a line or vector through counting, see *A Thousand Plateaus*, 389. Meter is the use of number (the State's numbered number) to striate space, to measure it. Rhythm on the other hand, uses a nomadic numbering number, not so much to order as to count and move (which I consider decidedly different than mere productivist addition).

<sup>16</sup> For the argument that left critiques of finance reinforce conservative normativity when they take on abstract quantification in the name of substantive, actual quality, see Konings, *Capital and Time*:

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In this tradition [Christian condemnations of speculation], speculation is depicted as an investment in promises that lack foundation, as the irrational attribution of value to fictions devoid of substance. At the heart of the heterodox critique of contemporary capitalism, then, is a distinction between real and fictitious value; speculation is seen to generate financial forms that lack substance and whose claim to value is fake or illusory. That the orthodoxy of the past is today's heterodoxy is an almost too obvious clue as to the conservative and anachronistic character of the critique of speculation. The modern subject speculates not in defiance of fundamental values but precisely because secular life offers no such foundations to fall back on [...] Value has no existence apart from the pragmatics of valuation, which are always anticipatory, bound up with expectations of the use that new connections are likely to have for us. (3)