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Toxic Money

Economic Globalization and its (Edible) Currencies

Karin Harrasser

IN THIS ARTICLE, I discuss the dynamics of currencies, of media of exchange, from two angles: a perspective of *longue durée* and as an ecology of practices. I will examine historically specific versions of general purpose money, money for universal use, such as the Spanish Silver-Peso and the U.S. dollar, and relate these to self-restricting currencies: currencies that are more tightly knit into the »web of life.«¹ cultural systems, local economies and ecologies. I will assess the toxic effects of generalized media of exchange in the *Capitalocene*² and discuss the interplay of situated money-regimes with generalized, globalized media of exchange. The first figure in my discussion is »edible currency«. Later, I will discuss currencies that are more closely linked to products of consumption than common general purpose money (e. g. coupon-currency and vouchers), money that is not primarily part of the sphere of exchange, but can rather be assigned to an ecology of practices, which preserves and form the organism and its preconditions.³ I argue that economic practices and theories from the early modern period onward are entangled with the need to come to terms with crises and contingencies of colonial economies and ecologies. The very pharmacological character of money—concerning the question how and in what contexts money figures as a neutral medium of exchange, a benevolent operating technology, or a potentially toxic medium—is discussed in two historic periods: monetary politics in the early modern period and the 20th and 21st century monetary crisis as it is embedded in post- or neo-colonial global finance politics.

¹ Cf. Jason W. Moore: *Capitalism in the Web of Life: Ecology and the Accumulation of Capital*, New York 2015.

² Cf. *ibid.*

³ On Isabelle Stengers' concept of an ecology of practices cf. Karin Harrasser and Katrin Solhdju: *Wirksamkeit Verpflichtet. Herausforderungen einer Ökologie der Praktiken*, in: *Zeitschrift für Medienwissenschaft* 14/1 (2016), pp. 72-86; Anna Echterhölter: *Im Zweistromland der Geldentstehungstheorie. Neutralität und quantifizierte Schuld bei Karl Polanyi und David Graeber*, in: Thomas Macho (ed.): *Bonds. Schuld, Schulden und andere Verbindlichkeiten*, München 2014, pp. 343-366.

1. Prelude with two vignettes

(1) In my childhood, I encountered the so-called »Cree Prophecy« everywhere. This proverb says: »Only when the last tree has been cut down, the last fish been caught, and the last stream poisoned, will you realize you cannot eat money.« This »prophecy« appeared as an incisive sticker on dashboards, bicycles and in bathrooms within the »alternative« milieu of my parents. It articulated in condensed form a core belief of the anti-consumerist eco-movement, although nothing in it indicates that it is actually of First Nations origin. Instead there is rather a substantial indication that it is a retrojection of the destructive appropriation of nature over the course of the various waves of colonization.



Fig. 1: Bumper Sticker

(2) The chocolate bar with the alluring name *Maya Gold*, produced and marketed by the British candy company Green & Black's, was the first commodity to use the now widespread international Fair Trade designation in 2004.⁴ The brand operates in semantic registers that are indebted to the recent development of a market for sustainable and fair trade high-quality foods, to the long history of interest in exotic stimulants, and to resurfacing knowledge about the major function of cacao in classic Aztec and Maya culture. The cacao tree was traditionally associated with death as the source for the renewal of life. Cacao, mixed with maize and/or other seasonings, was consumed by the indigenous elite as part of a diverse range of rituals. Cacao beans were also used as currency and were collected as tribute by urban power centers. The Spanish invaders continued this tradition, but cacao-growing declined with the reduction of the indigenous population. In the 20th century, cacao became a cash crop again. In Belize, the origin of the beans for *Maya Gold*, it was revived as an im-



Fig. 2: Organic Maya Gold

⁴ Patricia A. McAnany and Satoru Murata: From Chocolate Pots to Maya Gold. Belizean Cacao Farmers through the Ages, in: Cameron L. McNeil (ed.): *Chocolate in Mesoamerica: A Cultural History of Cacao*, Gainesville, FL 2006, pp. 429–450: 436.

portant source of income for the *campesinos*, although under the rough conditions of prices dictated by the world market. The growing of cacao, therefore, has a long and complicated history in the very region in which Green & Black's cacao is farmed nowadays.

The question of how ecological issues came to receive widespread acknowledgement in large part due to the marketability of organic consumables (at least in Austria and Germany), is not the central issue here. My question is rather: How are consumption and money in tension with each other and how are European economic discourses (and subsequently, patterns of consumption) shaped by and acted out through the observation and manipulation of non-European economies?

The tension between the necessity of food intake and money as a medium of deferral and exchange is quite evident. The necessity to eat is probably *the* most universal and inclusive approach to interpreting humanness or para-humanness. It implies an understanding of (para)humanness as a shared fate of mortals that includes non-humans. Money and currencies on the other hand are clearly part of the cultural sphere: money relates, expands, and enables an individual life; it is a mediating operator. The tension this article deals with is more often investigated in social and cultural anthropology than in economic theory. Cultural anthropology holds that a myriad of material-semiotic actors bring forth, enclose, and shape an individual life; parents (genealogy), cultural and ecological environment, institutions (from the maternity hospital to the state)— all these participants or »shareholders« of an individual mortal life are substantially more present in anthropological monetary theories than in the scientific discipline of economics. As has been demonstrated in many ways, money, even in its most profane or technical form, refers back to these culturally differentiated relations.⁵ Hence, we may be able to discern, alongside eco-apocalypticism and Rousseauian exoticism, something else in the famous sticker's proverb: the deep melancholy of money, which carries the mark of a history of violence and deeply unequal exchange. It is a reminder passing from hand to hand (or nowadays from server to server) of the fact that each individual life is limited. The anthropologist Meyer Fortes⁶ has pointed out a circumstance that is enlightening in a perplexingly simple way, and his considerations have guided my reflections on money and consumption. He says that the activities we call »cultural« in most cases relate additively, serially, or cumulatively to the individual body while they also form a social environment; they

⁵ Cf. Thomas Macho (ed.): *Bonds. Schuld, Schulden und andere Verbindlichkeiten*, München 2014; Christina von Braun: *Der Preis des Geldes: Eine Kulturgeschichte*, Berlin 2012; David Graeber: *Debt: The First 5,000 Years*, Brooklyn, N.Y. 2011; Marcel Hénaff: *Le prix de la vérité: Le don, l'argent, la philosophie, la couleur des idées*, Paris 2002.

⁶ Cf. Meyer Fortes: *Kinship and the Social Order: the Legacy of Lewis Henry Morgan*, Chicago 1970.

therefore represent an *expansion* of the individual. By contrast, eating is something everyone can only do for him or herself, it is a task that cannot be delegated; it is an instance of *concentration*. This does not mean that food consumption does not have a cultural, social, or technological shape, involving a plethora of collective actions and forms of knowledge—in extreme cases, it can even be fully carried out technologically. Nor does this assertion deny that the act of food intake is a material exchange that takes place in a rather cosmic dimension (no energy from the sun means no growth, no plants, no animals, no food). But *the act itself* is strictly linked to the one individual organism and is therefore not *transferrable*, with the (admittedly very significant) exception of the shared nourishment of mother and child.⁷ Eating is also a highly time-sensitive act; it is only *defferable* to a limited extent and thus in existential tension with social processes, which—as a rule—tend towards durability. If we thus look at practices of consumption from a media-toxicological perspective,⁸ we will have to acknowledge that eating is a very specific practice of relating and mediating: not only is it more existential and need-based than many other cultural practices, it also *concentrates* a vast ecological and political network in an individual organism. Money, on the other hand, is the essential extending and expanding medium, linking economies and ecologies in space and time; and it is quite obviously a potentially toxic medium. I will therefore scrutinize money as a risky entity and as an instrument of power.

It is important not to forget the »poisonous character« of silver-money in the Spanish colonies in the early modern era—the historical constellation I will address—is far from being metaphorical: mining in South America, e.g. in Potosí, not only destroyed the basic resources of the First Nations, but was also extremely destructive for the health of the miners—not only because of the horrific working conditions in the silver mines, but particularly because of the excessive use of quicksilver in the extraction process. Although the Spanish crown was never able

⁷ The fact that this organism is itself *dividual* because it consists of diverse metabolic sub-systems does not essentially affect the following thoughts; although one could certainly speculate about whether an active approach to the circumstances of digestive cohabitation might not also cause us to rethink theories of consumption. If it is not humans with their own will to decide what they want to eat, but rather a conglomerate of human organism, bacteria, chemical processes, habits, and forms of knowledge, how then is one to describe a decision about consumption?

⁸ The approach of toxic media currently being developed at the Intermedia Research Studio at the University of Alberta focuses on media ecologies and de/colonial knowledge regimes. Cf.: <https://www.ualberta.ca/sociology/about-sociology/news/2017/april/toxic-media-ecologies-symposium-critical-cultural-practices-in-the-age-of-alternative-facts> (23 December 2017). For a related perspective on film cf. Heike Klippel, Bettina Wahrig and Anke Zechner (eds.): *Poison and Poisoning in Science, Fiction and Cinema: Precarious Identities*, London 2017.

to stabilize its national finances with American silver, it was the very substance that shaped the world-market. Silver was practically the only commodity that could garner interest on the Chinese market and it thereby enabled *global* trade. The world market is, so to speak, literally built on the mercury poisoning of the Andean First Nations.

2. Cacao. *Moneda para tomar*⁹

A notable case in which consumption and money as exchange equivalent coexist in one medium was Central American cacao.¹⁰ Cacao was an important part of the ritual life of the Maya and Aztecs. It was both a food and drug, which Linnaeus' scientific classification *Theobroma cacao*, »food of the god«, succinctly reflects. Since the cacao tree grows in the forest shade, the plant was associated with death as a source for the rejuvenation of life. In addition, both the cacao tree and the beverage found their way into Catholicism: Representations of cacao trees feature prominently in Mexican depictions of the Paradise Garden and the consumption of cacao became an object of hot theological dispute: Would drinking chocolate break the fast or not? Was it to be considered an ordinary drink or a sinful stimulus for the senses?¹¹ The communal consumption of cacao (together with other intoxicants) was an element of the extravagant and wasteful festivities at the Aztec court, which were described by Hernán Cortés and Bernal Diaz de Castillo before they destroyed them. These descriptions were the basis for all kinds of subsequent European fantasies about indigenous luxury.¹²

Cacao beans were used as money in the Aztec civilization. Along with other goods, they were given as a tribute to regional and imperial rulers, and their production was regulated locally. Beans were an everyday means of payment, but were also used in long-distance-trading and outlasted the first phase of colonization. In Nicaragua they were in use until the 19th century. Beans were stored in numbered amounts (24,000 beans per sack) and exchanged at a relatively stable

⁹ »Drinkable money«.

¹⁰ Cf. Cameron L. McNeil (ed.): *Chocolate in Mesoamerica: A Cultural History of Cacao*, Gainesville, FL 2006.

¹¹ Manuel Aguilar-Moreno: *The Good and Evil of Chocolate in Colonial Mexico*, in: Cameron L. McNeil (ed.): *Chocolate in Mesoamerica: A Cultural History of Cacao*, Gainesville, FL 2006.

¹² Cf. Yolanda Gamboa: *Consuming the Other, Creating the Self. The Cultural Implications of the Aztecs Chocolate from Tirso De Molina to Agustín Moreto and Pedro Lanini Y Sagredo*, in: Mindy Badía and Bonnie L. Gasior (eds.): *Crosscurrents: Transatlantic Perspectives on Early Modern Hispanic Drama*, Lewisburg, PA 2006.

rate, which fluctuated according to distance from the place of production. As a general medium of exchange the cacao beans were efficient: they have a relatively high exchange rate per part by weight, they are easy to transport and divide up, they have a long shelf-life, but cannot be stored indefinitely, which—in addition to their renewable properties—increases the »liquidity« of cacao money. Their consumability was seen as an advantage by the first European observers because it prevented inflation. The currency could become unstable if a ruler, e.g. Moctezuma II, had too many beans in his warehouse (it was said to contain 1 trillion beans) so that when faced with looming inflation they could neither be quickly consumed or put into circulation. However, Europeans came down on the side of the beans, as the account of Peter Martyr d'Anghiera's attests—although he emphasized not the stable value of the cacao beans, but rather how their consumability and limited shelf-life automatically discouraged the hoarding of money: »Oh, blessed money which yieldeth sweete and profitable drinke for mankinde, and preserveth the possessors thereof free from the hellish pestilence of avarice because it cannot be long kept hid underground.«¹³ After the European arrival, the bean currency stabilized further because now large numbers of beans could be exported to Europe and storage no longer endangered their value. The Aztec warehouses were of course cleared out and additional production capacities were created by the *encomenderos*. Immediately upon arrival in Mexico in 1519, Hernán Cortés had a cacao plantation laid out, which was initially not for exporting the crop but for literally growing money. In this way, cacao maintained its value during colonial times as a small-scale de facto currency. The introduction of the Spanish silver currency, the *peso*, turned out to be complicated (not only in contrast to cacao beans but also to gold, which was in use in Mesoamerica as an exchange equivalent), because silver was used for everyday objects like sandal soles until the *Conquista*. It possessed little prestige and was not widely accepted.¹⁴

This is why, at the beginning of the 16th century, Peter Martyr saw in the cacao bean currency not an embodiment of the excess and luxury of an exotic society as Georges Bataille later did, but rather an embodiment of a quasi-ecological principle of self-limitation. He did not comment on the actual Mesoamerican practices, however, in which everyday consumption, ritual, and monetary value overlapped, and about which we otherwise have only rudimentary information through the accounts of Cortés, Diaz, and the Codex Mendoza.

¹³ Peter Martyr quoted in Paul Einzig: Primitive Money in Its Ethnological, Historical, and Economic Aspects, Oxford/New York 21966, p. 175.

¹⁴ Cf. J. Carson Brevoort: Early Spanish-Portuguese Coinage in America, Boston, PP 1885, pp. 4-6.

However, we know some bit about the frantic turnover of precious metals that held Europe in thrall back then. This was the backdrop of Martyr's »economic-ecological« argument. Money—gold and silver—had taken on a menacing character in the perception of many European observers: the precious metals came from overseas in large amounts and disappeared rapidly into channels outside state control, beyond the knowledge of laypeople and the learned alike. The European ruling houses, especially the Spanish crown, were chronically short of money because state budgets, the build-up of administrative systems, and, in particular, repeated involvement in wars swallowed up vast amounts of the new wealth. State expenditures of the early modern period were financed in part by taxes, but a substantial amount of property lay in the hands of the church, which was exempt from taxation, and increasingly in the hands of private entrepreneurs. In order to finance their risky ventures, such as equipping ships and launching wars, the European ruling houses were obliged to borrow from private banks. It thus is impossible to separate banking from state financial concerns in Europe from the 12th century onwards. With a view to this constellation, Joseph Vogl has conclusively shown that the modern state developed not *in opposition to* but rather *in concert with* the modern financial system.¹⁵ Due to the entanglement of the Spanish economy with banks and creditors, it sometimes happened that silver ships arriving in Seville from South America were already completely mortgaged and the entire cargo went directly to banks in Genoa or Augsburg. Although Spain boasted huge quantities of silver in the Habsburg period, it did not help the state increase its wealth or maintain a stable treasury. This was the case even though the Spanish crown held a monopoly on silver mining and the silver trade, and controlled the famous silver fleet through the *Casa de Contratación*. Once again, the administration of the huge territory swallowed up enormous sums and Spain was involved in various expensive military conflicts. In addition, since the market was flooded with silver, the *peso*, the first global currency, steadily lost value: approximately 50% between 1540 and 1640. Tax revenues were also not adjusted for inflation, which resulted in the crown taking in ever-smaller values despite levying the same rates. There was also an unmanageable black market. Officially, between 1503 and 1660, 181 tons of gold and 16,887 tons of silver arrived in Spain. Estimations that take smuggled and embezzled quantities into account calculate these figures as roughly 300 tons of gold and 25,000 tons of silver.¹⁶

¹⁵ Cf. Joseph Vogl: *Der Souveränitätseffekt*, Berlin/Zürich 2015.

¹⁶ Cf. Barbara H. Stein and Stanley J. Stein: *Edge of Crisis: War and Trade in the Spanish Atlantic, 1789–1808*, Baltimore, MD 2009; Stanley J. Stein and Barbara H. Stein: *Silver, Trade, and War: Spain and America in the Making of Early Modern Europe*, Baltimore, MD 2000.

In this light, it is understandable that Baltasar Gracián viewed the shower of gold and silver arriving from the New World with suspicion. Gracián, a learned Jesuit, was the author of the *Oráculo manual y arte de prudencia* (*Art of Worldly Wisdom*, 1647), which presents teachable and learnable rules for individual behavior in complex relationships, developed in his late work *El Criticón* (*The Critique*, 1657) a broadly more skeptical view of the possibility of rational behaviour, especially with regard to economic practices that he regarded as one of the reasons for the observable crisis.

The text's structure serves as a model for the transmission of knowledge from an older man to a younger one, in which procedures and processes are translated into allegories and images. Transatlantic trade and financial life are addressed quite early on in the book, namely on the beach at St. Helena, then an important transit point for the Castilian fleet and base for the slave trade. The two protagonists, Critilo and Andrenio, are at the beach and see something far out on the horizon:

»[Critilo:] Dost thou not see, said he, yonder afar off? What is it you see? I see, said Andrenio, some wandring Mountains, or winged Sea-Monsters, or else some Clouds. No, said Critilo, they are Ships, though you have said aptly in calling them Clouds; for they rain Gold into Spain.«¹⁷

In the echoing of *nubes/naves* (*clouds/ships*), it becomes evident that the contingent dynamism Gracián assumes in »natural« processes, which are discussed earlier in the book, also pertain to economy in particular: cloudy uncertainty and unmanageability have decidedly increased with the expansion of the empire into the New World.

In the second book of *El Criticón*, an entire chapter (the third crisis) is dedicated to the catastrophic logic of indebtedness of the *Siglo de Oro*. The financial speculators find themselves in golden prisons and have already squandered their future. The *Criticón* is therefore also a book about the origin of the indebted person in an era characterized by an influx of silver and gold that nevertheless could contribute nothing to the nourishment of the individual. The book is also about the origin of a type of person who tries to control the future through speculation and in the process entraps himself evermore in the unmanageable present. In the context of this paper it is noteworthy that Gracián presented this type of person as an undead being. The venturer and the speculator in Gracián eats and drinks money: »Ways and means have now been found for making gold edible and drinkable; [...] one man has even discovered the art of making broth from doubloons,

¹⁷ Baltasar Gracián: *Das Kritikon*, Frankfurt am Main 2004; Baltasar Gracián: *The Critick*, translated into English by Paul Rycout, London 1681, pp. 44-45.

and they say it is so hearty it can wake the dead (the idea to extend life seems quite foolish though).¹⁸ The speculator/money eater no longer fits into the salvation formula, according to which he must prove himself worthy for eternity by his earthly deeds; instead of achieving eternal life after death, the speculator is forever undead. Gracián depicts financial speculation, in its anticipation of future profit, as an affront against providence and its attendant ethics of postponement. As a result, it leads—and here Gracián approaches a Messianic political theology—to imprisonment in the present, without hope for redemption, unless gold can indeed be made edible.

Both Gracián and Martyr link the need for somehow limiting monetary transactions to the concentrating act of consumption; both idealize self-restricting practices to be morally more valuable than the economic regime they experienced in Spain at that time. This idea has been rejuvenated in the 20th century with studies in the anthropology of economy. It is interesting to see how the idea of limitation and self-limitation reappeared in discussions about currencies that border on consumption.

3. »Primitive Money« and International Financial Politics

In a 1967 essay about money as a general medium of exchange and so-called »primitive currencies«, Mary Douglas discusses the differences and analogies between their principles and practices.¹⁹ In general, one would assume that money as a generalized medium of exchange tends towards relationships of cross-border fluidity, exchange, and market competition, while local currencies (»coupon money« or vouchers, only used for acquiring certain goods: coupons for butter, coffee, cigarettes) put group-specific social control functions in place and have a stabilizing effect on society. The acquisition and circulation of »coupons«—Douglas' object of study were the raffia cloths of the Lele in the Congo designated for wedding-related transactions—are more strictly controlled within the community. Such vouchers and local currencies are not a general equivalent of value but rather can only be used by certain individuals for the acquisition of certain goods or services. Douglas emphasizes, however, that even modern currencies have »coupon qualities« in that they are socially controlled and have a controlling effect. Not only do individuals imbue money with (personal, symbolic, cultural) value (such as an

¹⁸ Translation from German by Laura Freeburn (passage not translated in the Rycout edition).

¹⁹ Mary Douglas: *Primitive Rationing: A Study in Controlled Exchange*, in: Raymond Firth (ed.): *Themes in Economic Anthropology*, London 1967, pp. 119-147.

inheritance from grandma that can only be spent on a special purchase), but Douglas also conceives international exchange prices as analogous to coupon economy. *Within* a national economy people trust the self-regulating powers of general purpose money plus the market, but *between* nations there are of course regulations in place, regulations that are entangled with economies of debt stemming from colonial times. This comes with devastating consequences for local or regional economies, as could be observed in Argentina in the 2000s and in Venezuela today: the one-to-one exchange rate with the U.S. dollar caused a truly toxic situation, in which poverty and scarcity are *an effect* of surplus production elsewhere.

Not surprisingly, the entire complex of vouchers and international money politics was recently condensed in a currency named after a meal: *patacones* are double-fried flatbreads made of *plátanos*, at the same time *patacón* is the name for an Argentinian substitute currency in use from 2001 to 2006, the period of the country's most extreme financial crisis. The *patacones* were a crisis currency, an answer to state bankruptcy. *Patacones Nr. II* were issued as bonds with 7% interest in the province of Buenos Aires in order to equalize the salaries of public employees, at first against the resistance of their potential recipients. *Patacones Nr. II* could be used to pay taxes and other fees but at the peak of the crisis were also used in Buenos Aires and the surrounding regions as a payment method for nearly all goods. Thus, at McDonald's you could order a »Patacombo« or you could buy a car with *patacones*. The *patacón* was a currency complementary to the Argentinian peso, which, due to its one-to-one exchange rate to the dollar had played a central role in causing the economic breakdown. Because of the fixed exchange rate with the dollar, Argentinian goods first became too expensive on the world market in the years before the state bankruptcy, which led to constant trade deficits. Secondly, there were rising government debts incurred in equalizing this situation. These credits became ever more expensive because of the negative prognoses for the Argentinian economy, and the national debt continued to rise. And thirdly, the *peso* lost the trust of the Argentinian people: many tried to exchange their money or save up U.S. dollars, which intensified the downward spiral of the *peso*. All these factors taken together led Argentina to declare bankruptcy in late 2001 (and due to private investors' claims the debts are still not settled); private and corporate accounts were frozen and at times there were no Argentinian pesos in circulation at all. In this situation, the *patacones* (their official name was *Letra de Tesorería para Cancelación de Obligaciones de la Provincia de Buenos Aires*) came onto the scene alongside other crisis currencies such as the *crédito*, which was issued by an association of bartering circles. The substitute currencies were instruments that allowed economic life, practically still intact, to continue and basic needs to be met while the official currency was scarce. After 2006, the *patacones* were adjusted for inflation and collected; they can now be acquired at a very high price by those interested in numismatics.

How did the *patacones* acquire their name? In Argentina, the word *patacón* has been a general and colloquial use for »money« since the 19th century, alongside *plata* (silver). And indeed, the Argentinian silver currency of the 19th century was called the *patacón*.²⁰ These shiny, round *patacones*, are where the name of the coin comes from: the flatbreads shining with fat symbolize wealth just as the coins do. In this colloquial usage of *patacón*, there is also a sense resonance of worthless, counterfeit, or fictional money. *Patacones* were reliably in use for years, but they were also considered strange, an amusing form of currency that was *actually* worth nothing. *Patacón* also comes from the Arabic *batakká* (for *window*) and therefore points to the *deep history* of monetary globalization. The expression was used prominently by a popular comic figure in Argentina, Patoruzú, a Tehuelches chief (from Patagonia) with superpowers, created by Dante Quinterno in 1928. Besides his physical strength he is distinguished by his generosity: bundles of money are always bulging out of his pant pockets. Most of his cartoon adventures have to do with the avarice and meanness of his opponents, which is why the word *patacones* often sounds comical.

In the term *patacón*, which was only later officially printed on the bonds, monetary fiction is on display in full color. It is telling that monetary fiction actually structures the approach to money even when the urgent task was ostensibly to regulate and stabilize functional procedures. Even when the response to a crisis requires measures such as a devised substitute currency, these rational procedures are manifestly captured by processes of fictionalization that are sometimes benign, sometimes malign. And to be sure, the surplus meaning of labels—even in situations of dire urgency, or perhaps especially in them—emphasizes the fictional character of money. In Argentina, this extended to the production of parody paper money showing Patoruzú at shakes with laughter; it was issued by the »Republica Manodura« or »Republic of the Hard Hand«.



Fig. 3. Patoruzú on a Two-Patacón Bill.

²⁰ The name *Argentina* actually originates from the word *silver*, and therefore bears with it the colonial history of the relentless exploitation of the continental silver deposits.

Patacones can therefore be considered both a result of the crisis and a cultural reflection of the crisis and its causes. Even in a situation of scarcity and intense pressure to act, such semantic processes do not come to a standstill, as a rational theory of money would claim. In contrast, the *Patacón* was a relatively successful, stable parallel currency, anchored in consumption, *because* it was able to carry the semantics of money (its silver wealth, its reference to native luxury, and the fictional character of money as such).

4. Conclusions

I set out with Meyer Fortes' strong argument that the act of eating is a cultural technique of *concentration* both in space and time, whereas money is a medium of *expansion* and *deferral*. I wanted to show to what extent the life-sustaining acts of concentration have become dependent on dynamics of expansion and speculation driven by colonial and neo-colonial financial interdependencies. As a result, currencies can easily become toxic even if national or local economies are sound; I proposed a *longue durée* perspective in order to grasp the deadly dynamics that today feed into ecological and political issues of great relevance. I would like to stress the necessity to de-ontologize and historicize observed differences—for example between »local currencies« in crisis economies and »generalized modern media of exchange« in a global marketplace. First of all, the idea that national currencies simply *are* generalized media of exchange based on a universally valid functional calculus must be bracketed; the present form of economics should rather be described as a local practice that has succeeded since the 16th century, in universalizing itself through violent means. We live in a time in which the toxic character of this specific practice is becoming ever clearer, since it is unable to organize collective living and dying on this planet in a satisfactory way.²¹ This is why Jason Moore and others prefer the term *Capitalocene* to *Anthropocene* when approaching the risks and urgencies of the current situation. We presently sit at a planetary table that is highly endangered, together with many other kinds of living beings, humans and non-humans, those that eat and digest each other (mutually or unilaterally), and beings that enter into symbiosis with and modestly produce for others (some of whom do all of these at once). My final argument therefore is not in favor of edible money or voucher systems, but rather concerns rendering economics unthinkable as we know it, since consumption cannot be delegated and deferred, since it is about the richness and fragility of living and

²¹ Donna J. Haraway: *Staying with the Trouble: Making Kin in the Chthulucene*, Durham/London 2016.

dying together, economic discourses and practices that disengage value from corporeality, finitude, and historicity must necessarily become toxic. Practices and discourses that delegate exchange to an allegedly neutral system of accounting, like the neo-classical economic approach, are simply not good enough for our current situation since they deny potential toxic effects by socializing private risk. This we should no longer accept.

Picture Credits:

Fig. 1: Bumper Sticker, URL: <https://www.linke-t-shirts.de> (26 October 2017)

Fig. 2: Organic Maya Gold, URL: <http://us.greenandblacks.com/organic-maya-gold-dark-chocolate-bar-60-cacao.html> (26 October 2017)

Fig. 3: Dos Patacones de la Banca de la Republica Manodura, URL: <http://claryn.galeon.com/politica.html> (25 April 2018)