

MP3s, rebundled debt, and performative economics

Deferral, derivatives, and digital commodity fetishism in Lady Gaga's spectacle of excess'

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Lady Gaga's rise to fame in the wake of the global financial crisis highlights the contradictions of late late capitalism in both the financial sector and the music industry. Both Gaga and second level economic units like derivatives rely on deferral, parody, and an ever-widening gap between the material and the figurative, the signifier and the signified, the locus of value and the exchange of money. Both thereby also offer the public a hidden opportunity to clearly see the disjuncture between the common belief in capitalism as a natural system and the reality of its social construction.

Like most moments of cultural crisis and transformation, the series of economic collapses in the wake of the banking crisis, housing crisis, and debt crises stemming from the 2007 mortgage crisis have produced contradictory forms of symbolic compensation. In formal politics the Tea Party marks an extreme repetition of paradoxes throughout the Bush presidency, whereby those in the most financial distress take to the streets not to demand a populist revolution in resource distribution, but to ensure the rights of the rich. In the informal politics of mass representation, lavish spectacle offers a simulacrum of lost luxury to audiences, yet not only mocks the mysteriously vanished equity of most Americans' pensions and mortgages but also the dying gasps of the culture industry establishment which banks on one more blockbuster and one more platinum album to turn the tide of technological and social change steadily eroding their existing business models. In this political and media environment Lady Gaga's commercial success – which sells bytes of electronic music by giving

away bits of mediated intimacy – highlights contradictions that permeate late capital and the culture industry in the era of digital (re)production.

It comes as no surprise to anyone who has seen Lady Gaga's meta-pastiche avant-garde music videos to hear her described as contradictory or even internally incoherent. Borrowing from German expressionism, Brecht, Dadaism, and the last 50 years of pop culture, the density of references begs for a return to Madonna-era scholarly debate about whether Gaga stands for resistance or re-inscription of any given axis of oppression; already journalists, bloggers, and queer theorists have offered arguments for and against Gaga as feminist, queer ally, and/or commercial sell-out. Yet when controversy over Gaga's appropriation of the melody from Madonna's 'Express Yourself' led the material girl to publicly challenge the immaterial girl's originality, Gaga responded to the charge not by defending her artistic integrity but by stating that Madonna should stop hurting her feelings.² For Madonna, the cycle of pop success relied on the ability to publicly stake claims to an authentic artistic origin and political position by co-opting subcultures and past works but rhetorically constructing them as new; Gaga plays a different game, which does not require the careful cultivation of a posture of originality. As Judith Halberstam notes, Gaga maintains a position of second-level irony, creating pastiche from pastiche, performing drag of drag performances.³ Her extreme elevation of style over substance has led some to suggest she heralds a new form of 'post-music music'; yet it also suggests an industry-wide redirection in response to digital media.⁴

Like the derivatives market, media increasingly relies on commodifying the intangible and often incomprehensible; for the global economic system and the culture industry, the necessary fiction of use value persists even when there is no longer any *there* there – just the lingering idea of a thing to be sold. As bankers seek to package ever more esoteric units of rearranged debt, futures, and options on debts and futures, the culture industry scrambles to redraw the borders between free and monetised, legal and criminal, collective and corporate, experience and product, thought and property. The future of the culture industry now lies in precisely the same sleight of hand that sunk the economic sector: getting people to pay for the non-tangible and, in some cases, the unintelligible, such as the right to copy or remix – formerly protected or socially asserted rights of the commons. By clearly and transparently selling only the idea of things rather than things themselves, derivatives open the question of the valuation of material goods, given that price, exchange, and profit can continue in the absence of materiality. In a parallel set of processes, Gaga also displaces the moment of economic exchange by separating the free circulation of the spectacle of

her fame from the actual purchasing of her songs, which only gain meaning through their tangential link to her star persona. As the recession lingers, Gaga's glitzy spectacles of post-music offer a glimpse of late capital in action, when music is not about music and the aesthetics of excess in post-material digital commodity culture are rife with queer contradictions.

Derivatives are a drag: Financial camp

I found it curious and somewhat patronising that throughout the recent economic upheaval news anchors, economic experts, and politicians repeatedly stated that the public could not understand derivatives or the housing crisis – and further, that they need not try. Strangely, as the daughter of a former stock broker, I feel like I have a fairly solid grasp on derivatives, yet find Lady Gaga nearly impossible to understand, or rather impossible to resolve. Both phenomena rely on deferral and an ever wider gap between signifier and signified, use and capital, the thing itself and the idea of a thing. Derivatives perform a camp or drag version of the regular functioning of capitalism by making that gap visible and thus unseating the notion of natural or inherent value – for those able to decode the performance.

Ideologically, capitalism requires a significant suspension of disbelief to retain legitimacy. Rarely do politicians, business leaders, or bankers speak directly about capital accumulation as a question of power, nor as a function of extracting profit at the expense of consumers and workers. Instead, the fiction that the market perfectly reflects the value of each laborer and each commodity persists. Thus, capitalism requires the belief that women receive 77 cents for every dollar made by a man in the United States because women's work inherently has less value, and that a swimsuit at the beginning of the season costs more than one at the end of the season because the temperature reduces its use value. Therefore, when lay people ask what something or someone is worth, the fiction of inherent value intercedes, as though this question has a clear answer based on logical variables associated with the characteristics of the thing itself. How much did it cost to make? How will it be used? How long did it take to make? How much education and training does the person have? Most of the time, capitalism's day-to-day functions reinforce this illusion and encourage the public to behave as though their labor and purchasing exist within a rational meritocracy in which capital naturally accumulates for the deserving.

Derivatives make a mockery of this ideology of inherent value by stretching to the breaking point the gap between the thing itself, with its supposed

inherent value, and the moment of capital exchange. Instead of (illusorily) buying things, derivatives and futures plainly and transparently purchase only the idea of things. Realistically, this always happens. When people buy things, they never merely buy the thing itself, but also buy into a network of social meanings, relationships to other people, and a system of profit. Yet derivatives, futures, and other repackaged economic units endlessly defer even the illusion of the thing itself. While equities seem to promise at least a theoretical material reality by allowing people to buy a fixed percentage of a company which owns material assets and often buys and sells other material things, derivatives lack the psychological comfort of even an illusory materiality. When purchasing derivatives there is no factory to visit or product to see on the shelves, only the exchange of money for the idea of money in the future.⁵

Many crises in capital result from the fracture of this suspension of disbelief. When non-economists who believe in capitalism as a rational system buy stock they often base their decision on the qualities of the thing itself. Thus, they buy shares in large companies that seem reliable, study the company's history and balance sheet, and think about the use value of the company's product. However, stock prices rise and fall on speculation, not based on changes in the inherent value of the thing itself, because even the notion of a company's valuation always remains figurative and deferred into the future. People who buy shares do not actually purchase the rights to some small percentage of a company's physical assets, but instead claim a stake in other future buyers' projected future valuation of the company, which is itself a projection of future profitability and liquidity. A derivative purchases a stake in a future buyer's projection of the future price of a single stock, commodity, bundle of stocks, or other asset, and thus the links in the chain between the actual exchange of money and the material world stretch further and further apart.

The 2007 housing crisis and Enron's 2001 collapse in particular spun layers and layers of deferred exchange, so that a dizzying sequence of reorganised options, futures, and rebundled debt created immense profit at an extreme remove from even the idea of the natural or inherent value of houses or energy. Often the limits of the material world intercede, as in a run on a bank, when the figurative money in each person's account comes up against the actual physical bills stored by the bank; but sometimes the heights of deferred figurative future capital collapse, leaving the person holding the thing itself – actual people with mortgages, and California's actual electrical grid – with bundles upon bundles of attached IOUs with little connection to any material reality when the always 'one day later' of future

profitability finally comes due. Thus, while fully capable of comprehending derivatives, the public must not understand them because they expose the constructed nature of contemporary financial systems. Like the moment of irony when a drag performer reveals the supposed disjuncture between hard pecs and a sequined evening gown or breasts and facial hair, which shakes the foundation of the normative gender system, derivatives reveal the fissures within capitalism. If looked at closely enough, derivatives wink.

The little monster in the signifying machine

Lady Gaga mirrors the same cultural tensions at play in the repeatedly collapsing economic sector, both symbolically and economically. In the first instance, her focus on spectacle and performance rather than lyrical profundity celebrates an extreme separation of style and substance, form and content; the label 'post-music music' seems apt, because the music itself is perhaps the least interesting thing about Lady Gaga, and rather than a musician or singer, she might more fittingly be called a performance artist. This relative devaluation of the content of Gaga's music in favor of the stylistics of its performance structures a familiar gap between the supposed and actual site of value. Further, as an unabashed, unapologetic remixer of other musicians' public images, melodies, aesthetics, and lyrics, Lady Gaga is transparently derivative, sharing not only that word with secondary level economic units but also their function in illuminating the fiction of natural origins and value. Gaga is new not because she creates something original, but precisely because she parodies the entire notion of clear origins and definitive creative expression.

Gaga has often been compared to a drag queen partly because she borrows the language and stylistics of camp to exaggerate other celebrities' already exaggerated performances of femininity and celebrity, thereby exposing the performed and constructed nature of gender and fame. However, in addition, her exaggerated form of derivative performance also denaturalises the process of artistic creation, which supposedly comes from nothing but in actuality always builds upon previous works. By clearly and obviously citing numerous other artists and musicians Gaga undermines the idea of any pure artistic origin story. Yet, unlike many other post-modern remix artists who recombine clips and pieces of the past to reflect upon them and create a new idea or argument, Gaga utilises a flood of repurposed imagery to parody the entire system of artistic creation. Unlike Fredric Jameson's fear that post-modern pastiche would hide its history and dissolve

meaning because audiences would no longer remember the referents for artists' references, Gaga's influences and history clearly appear within her performances; however, she dissolves meaning by refusing to allow any of them to form new connections – or perhaps so many connections that the entire enterprise of linear argumentation becomes absurd.⁶

Judith Halberstam finds Gaga's second-level parody useful for queer and feminist critique precisely because she performs these denaturalising functions, and, as argued by many theorists after Judith Butler, thereby opens a horizon of freedom by inviting everyone to construct gender and sexual life as they desire, unfettered by the supposed laws of nature.⁷ Halberstam bases this reading on Gaga's 'Telephone' music video, which includes a kiss with a trans man and a visual reference to the film *Thelma & Louise* (Ridley Scott, 1991) without its (arguably) nihilist end. However, in making a case for Gaga as feminist and queer ally, Halberstam must discard much of the video as 'noise', particularly its clear citation and reinscription of lesbian exploitation films and its eager and easy consumption by straight men in the frame of existing faux-lesbian pornography; but also, numerous pop culture references which have no overt connection to issues of sexuality or gender, such as the video's relentless product placement, use of nationalist imagery, and glorification of the conspicuous consumption of disposable haute couture. In particular, Gaga's reliance on visual spectacle and elaborate glam costuming undermine the scope of Halberstam's claims regarding her denaturalising liberatory potential because such conspicuous consumption of self-construction remains unavailable to those who cannot afford to purchase albums, a deep closet of self-relevant designer labels, or even the time to take on a project of self-image *bricolage*.

Even when Gaga herself attempts to use her work as a political platform with a linear argument, the weight of her displaced references mocks any attempt to construct coherent meaning that is naturally inherent to the thing itself. Gaga's song, music video, and subsequent promotion of 'Alejandro' demonstrate her unending semiotic shell game. At the level of the song's words, there is very little to work with in a close reading – or conversely, so many complete topic reversals that a through line becomes impossible. At the beginning she seems to be breaking up with Alejandro for unspecified reasons, but later in the song Alejandro splinters into two more people: Roberto and Fernando (a reference to the band Abba). The names, the word 'Mexico', and a brief use of Spanish seem to solidify that the song either takes place in Latin America or merely that her lover is Hispanic; yet the song expresses little to nothing about Mexico, Latin America, or cross-cultural, inter-racial relationships. The point of view of the song repeatedly

shifts, reversing the object of the words 'I', 'you', and 'she', undermining attempts to pin down who is speaking with whom. The word 'halo' implies a connection to Christian religion, while the phrase 'boyfriend like a dad' seems to bring in potential feminist or psychoanalytic concerns; but neither of these themes develop, they rather merely appear, like drunken lyrical mad lib fill-ins. Words seem to have been positioned in 'Alejandro' not because they convey meaning but because of how they sound, a strategy which reverses the usual insistence that the signified trumps the formal properties of the signifier.

Turning to Gaga's music video for 'Alejandro' hardly serves to contextualise the lyrics within any coherent historical or narrative frame. Instead, there are potentially hundreds of visual references, including Madonna, Dietrich, *Triumph of the Will* (Leni Riefenstahl, 1934), Laibach, The Three Stooges, and early monster movies like *Frankenstein* (James Whale, 1931). Thematically, the video covers fascism, militarism, religion, BDSM, gender performativity, and sexual violence, among many other things. Notably, Mexico and Latin America nearly disappear in this performance and the video marks none of the men as Hispanic. So what does it mean? To make sense of the video I can speculate that it thematically argues that love, sex/gender roles, and religion are all forms of (potentially sexy) fascism; or as a narrative, that it takes place in postwar Argentina and tells the story of a young woman about to take religious vows who is seduced by several fugitive transvestite Nazis who have adopted Spanish names to blend in. However, to do so, like Halberstam, I must discard the plethora of other visual and auditory 'noise' that does not fit my linear narrative. Instead, as nuns, Nazis, and Bela Lugosi collide, tripping over each other in a doomed bid to impart their unique respective cultural significance, the video's winding chain of derivative meaning endlessly defers the moment of signification so long that it ultimately breaks down entirely, leaving nothing but a swirling parody of the idea of meaning.

Oddly, days after the video premiered, Lady Gaga posted the following on her Twitter account: '[m]en are men, are men. A soldier is a soldier. ALEJANDRO.'⁸ The message came during her public effort to combat the American military's 'Don't Ask, Don't Tell' policy. However, even for the most diehard believer in authorial intent, Gaga's retroactive framing of 'Alejandro' strains credulity. Very little, if anything, expressed by the lyrics or visuals of 'Alejandro' deal with DADT, and if they could be argued to do so, however tenuously, it remains unclear whether they are for or against. While Gaga spearheaded numerous overtly political campaigns against DADT – such as a video urging her fans to call their congressional representatives about

the repeal and her public appearance with discharged gay and lesbian former military personnel as her official escorts to the 2010 MTV Video Music Awards – her Twitter commentary on ‘Alejandro’ accompanies a number of less coherent forms of protest, such as the (in)famous dress made of meat that Gaga wore later in the evening to accept her award at the same 2010 VMA show, which she later explained as a statement on DADT and not vegetarianism, as most commentators had assumed.⁹ Rather than definitively pin down the meaning of ‘Alejandro’, Gaga’s message adds yet another non-signifying link in the chain of deferred meaning. To say that ‘Alejandro’ critiques DADT serves to further diffuse and disturb the song and video as a sense-making enterprise.

Mass digital media was born this way

On the surface, Lady Gaga’s third album *Born This Way* may seem to offer more clear, coherent, and transparently meaningful lyrics than her previous music. After releasing two commercially successful albums in an industry riddled with one-hit-wonders, many commentators interpreted the anthemic titular song ‘Born This Way’ as Gaga leveraging her record of success to make an unprecedented direct statement of her political and artistic message. Indeed, the associated music video begins with a voice-over declaring that ‘this is the manifesto of mother monster’, positioning the song as the definitive answer to Gaga’s creative purpose. Immediately from the title, the song connects to contemporary political controversy over the potential genetic origin of sexual and gender orientation, and thus easily ties into Gaga’s previous statements on her own bisexuality and her advocacy for LGBTQI related causes.

Unlike her other mercurial songs, ‘Born This Way’ follows a single narrative and argumentative thread. It opens on a memory of the speaker’s mother telling her that God made her perfect and that she should therefore love herself for who she is. The chorus reiterates the same idea in the voice of the speaker’s direct address to the audience:

I’m beautiful in my way/‘cause God makes no mistakes/I’m on the right track, baby/I was born this way//Don’t hide yourself in regret/just love yourself and you’re set/I’m on the right track, baby/I was born this way, born this way.

Subsequent verses begin to label the different things one might be born, including various races, abilities, and sex/gender orientations. Given all these factors working in uncharacteristic congruence, the message of 'Born This Way' seems transparently obvious: Gaga argues for social tolerance and celebration of difference because people are naturally born with a variety of sex/gender orientations and races – or more specifically, that those treated as 'other' on these grounds should feel pride rather than shame because their difference derives from a genetic and/or divine origin. Perhaps the artistically-mature third album from Lady Gaga put the signified back in the signifier and abjured deferral to tackle the representation of real, material inequality.

Reception of 'Born This Way' easily slots within existing gay and lesbian discourses arguing that sexuality deserves political incorporation because it does not result from moral decisions that can be subject to legal regulation, but rather from biological factors established at or before birth. For example, the television series *Glee* dedicated an episode to 'Born This Way', using the song as an opportunity for its characters to reclaim socially-stigmatised parts of themselves.¹⁰ As often occurs in irony-saturated *Glee*, these ranged from the absurd to the sincere to the absurdly sincere – but the most prominent storylines of the episode revolved around making gay and lesbian identities public. Students used the lyrics of 'Born This Way' to reconcile or continue wrestling with society's disapproval for sexual identities the students understand as innate and fixed. After overcoming shame and attempts to hide or change themselves, in the episode's closing musical number – which capitalises upon the musical's ability to surmount and suture social and narrative tension via vocal harmony – the students and teachers sing 'Born This Way' while wearing shirts that publicly announce the socially-stigmatised identities and characteristics they were born with, thus solidifying the song's utility for making public claims about sexual identity. 'Born This Way' functions perfectly within such established narratives of coming out and gay pride, and offers a poignant and unifying battle cry.

However, not all LGBTQI people and activists embrace the argument that sexual orientation is fixed at or before birth – and a closer reading of 'Born this Way' reveals these discordant notes, leaving the song's ultimate meaning open to opposite political interpretations and use. The idea of being born gay underpins much of the contemporary mainstream gay and lesbian movement which seeks to normalise and incorporate gay and lesbian people within existing state institutions. Such assimilation requires constant assurance that gay and lesbian people do not differ from

the mainstream in any way other than the sex/gender of their partner, and thus deserve inclusion in the nation because they remain exemplary citizens in all respects other than a biologically-determined sexual preference that they could not change even if they wanted to. Critics thus often question the mainstream movement's willingness to leave behind and further pathologise all those who cannot or will not assimilate to the nation's privileged and idealised vision of a citizen.¹¹ However, critics less often note that born-this-way-styled political maneuvering accepts and further entrenches the notion that contemporary categories and concepts of sexual orientation are innate, unchanging, and bio-genetic, excluding the history of LGBTQI camp performativity and all those who believe that they were not born but have become who they are.

'Born This Way' also strongly supports a converse argument that sexuality does not result from bio-genetic birth or choice but from an on-going birth which produces subjectivity through performance, an embedded opposing meaning which internally destabilises the supposedly straightforward political thrust of the album. Rhetoric from some religious fundamentalists presents a limited and facile definition of sexual choice as the polar opposite of comparatively positive mainstream assimilationist bio-genetic arguments, a dichotomy which erases the possibility of other origin stories and creates a vacuum few but Lady Gaga have the audacity to publicly fill (or replace with a new gap). Gaga's music video fittingly begins with a new origin story about a monstrous alien birth which the voice-over tells the viewer 'was not finite; it was in-finite', producing a new race which 'bears no prejudice, no judgment, but boundless freedom'. The combination between images of the monstrous grotesque and uncanny with the concept of universal tolerance strongly suggests the birth in question refers to those who suffer the stigma of serving as outcasts: those who do not perpetrate intolerance themselves, yet are still seen as monsters. This reading fits the verses' specification of sexual, gender, and racial identities. However, the iconography of an on-going hyper-productive alien birth undermines the easy bio-genetic stance of the mainstream gay and lesbian movement, situating the origin of such people not in simple and natural inheritance but in test tubes, labs, mutation, hybridity, and performance. Others do not originate in their mothers' wombs but in the universal womb of mother monster, an archetype of creativity, expression, and excess. Despite the song's frequent references to God as male incarnate, it is Gaga's spectacularised female anatomy that her creation story deifies as the ultimate origin of human variety.

Further, despite her outspoken identification as bisexual and frequent public advocacy for LGBTQI causes, Gaga makes a poor or at least very contradictory spokeswoman for the idea of bio-genetic fixed identity, given her specialisation in self-creation. Born brown-haired Stefani Joanne Angelina Germanotta, it sounds more than slightly odd to hear blond, self-styled Lady Gaga insisting that she was born this way. The dissonance compounds itself because Lady Gaga has become most known for her outrageous public persona and avant-garde fashion choices – who she is in public perception often comes down to ten-inch heel-less platform shoes and extremely non-functional clothing made of plastics and metal, a desire for which could hardly be argued to inhabit a section of the human genome. Instead of a person determined at birth and naturally maturing, Lady Gaga offers a striking picture of deliberate self-fashioning and rebirth; she dramatises the construction of selfhood through public performance and winks at the empty gap between biology and destiny. Thus, an icon of self-production singing that she was born this way begs for a deeper reading of the idea of birth and origins in all of the categories she iterates throughout the song's verses. In the case of race, the categories she lists exceed those dominant in contemporary America, unseating their origin in biology and instead naming cultural divisions to sometimes problematic ends as noted by feminists who question her use of the often derogatory terms 'cholo' and 'orient[al]';¹² in other words, these categories highlight the social, cultural, and historical rather than supposedly genetic origins of race. Although no apparent irony intercedes in her litany of gay, lesbian, bisexual, and trans identities, their position within this context invites a reading which remembers the historical, socially-constructed origin of these labels as well, positioning them as things one is not biologically born but something one performatively and artistically births in the historically and culturally specific process of self-becoming. Thus, as in previous Gaga works, *Born This Way* offers itself as a locus of potentially pleasurable and politically useful signification for both those for and against the notion of a bio-genetic origin for sexual diversity, once again making a spectacle of the separation between the author's empty enunciation and the audience's investment of meaning and capital. Like a Rorschach ink blot, one does not agree or disagree with Lady Gaga, one rather engages or disengages with her imagery.

Lady Gaga meets the cloud: Dematerialising the music industry

Born This Way presents a microcosm of the contradictory queer future of digital commodities. At the representational level, despite her longstanding emphasis on performance and self-construction, the album's titular first single quickly became the soundtrack of essentialist gay and lesbian politics, revealing that her characteristic semiotic instability persists even through a song some have labeled straightforwardly anthemic. In economic terms, while the album grossed record-breaking amounts of money – selling a total of 1.1 million copies, an unprecedented 662,000 of which were downloaded digitally – much of that revenue proved too figurative for inclusion in the Billboard chart's ranking system, and fans and commentators argued over setting the 'real' numbers both much higher and much lower. Both situations mark the tension over locating an inherent value or meaning within Gaga's digital commodity products – a shell game growing ever more complex as commodities become less material. *Born This Way* represents a watershed moment because it not only debuted following the already decentered marketing strategy Gaga perfected, widening the gap between the locus of her value as a public spectacle and the actual exchange of money for her album, but because the drop date became part of an unexpected landmark in digital music's ongoing evolution. Unbeknownst to Lady Gaga's marketing team, Amazon – the company that helped dematerialise so many neighborhood bookstores – planned to use *Born This Way* and its 23 May 2011 debut to launch the value and exchange of music even further into the clouds.

Usually, setting the price for Gaga's digital album – a thing that is not a thing making an argument that is not an argument, theoretically connected with a flurry of contradictory and intriguing but external stylistics – would have appeared like a straightforward issue of inherent value and the album and author's worth; yet the price and profits of *Born This Way* unexpectedly mirrored the content's spectacle of deferral and revealed the empty center of digital commodity circulation. More than most other commodities, these digital things that are not things may allow mainstream consumers to see that their beliefs about value, not the value of the thing itself, are the hidden engine of capitalism. First, Best Buy announced that from 22-28 May 2011 they would give away both a physical copy of *Born This Way* and a digital copy of the title single with all purchases of a smartphone and new two-year contract. In addition, Best Buy also sells Zynga cards, which purchase a number of products online including *Born This Way*, in a flurry

of cross-promotion for Gaga's new online game *GagaVille*. However, Amazon produced a much more significant impact by suddenly pricing *Born This Way* on its opening day at 99 cents. Amazon's rapid sales of the album in the first few hours brought an unprecedented level of web traffic to their already well-established site – and crashed their servers repeatedly, which prompted their extension of the 99 cent deal for another day. Critics speculated that because Amazon had no pre-existing deal with Gaga's studio the online retail giant likely paid standard wholesale price for the album, an industry secret which insiders variously placed from \$7 to \$9. Therefore, with 99 cent sales totaling 440,000, critics speculate that Amazon ended up writing off a loss of about \$1.2 to \$3.2 million dollars.¹³

Far from a system glitch or humanitarian desire to place Gaga's possibly empowering (possibly disempowering) album into as many computers as possible, many analysts argued that Amazon actually came out ahead because they used the promotion to advertise their new cloud service – a next-generation computing concept which would house consumers' media collections entirely on corporate servers, promising the flexibility to search and remotely access one's entire library from any computer or mobile device, while at the same time dispensing entirely with the independence of use inherent to physically owning the thing itself. While pitched as a valuable service desired by consumers, cloud computing also proposes to eliminate secondary markets and return complete control over the length, scope, and flexibility of media licensing back to the industry by entirely dematerialising the CD. Critics value an advertising agreement around \$5 million had Amazon gone directly to Lady Gaga's music label to secure her endorsement.¹⁴ Thus, by dramatically undermining the public value of *Born This Way* and taking an incredible loss, Amazon may have actually recouped between \$1.8 and \$3.8 million dollars in advertising expenditures, making Gaga an unwitting accomplice in the cheapest possible campaign to convince her fans to no longer hold her album in their hands.

In the end, the Billboard charts decided that for the purpose of its records the Best Buy giveaway did not count as legitimate sales, but it did process all of the 99 cent Amazon sales as 'real'. Thus, the value of *Born This Way* wanders through a maze of corporate maneuvers. Is it worth the retail price of \$11.99, the wholesale price of \$7 to \$9, the Amazon price of \$0.99, the Amazon loss of \$1.2 to \$3.2 million, the Amazon gain of \$1.8 to \$3.8 million, or nothing, as in Best Buy's giveaway? Or does *Born This Way* have no value at all, merely functioning more obviously as a tool to draw consumer attention from one set of capitalist smoke and mirrors to another, forgetting

that in doing so its suddenly visible lack of value brings the entire sleight of hand into question.

The (corporate) thrill of digital fetish objects

The problem of late late capital crises lies in deriving a newly-transparent rationale for people to spend money on things which are not things, and thereby to commodify the intangible. In the financial sector this has meant selling ever less materially-connected forms of derivative economic units which no longer even feign a connection to the inherent value of the thing itself, while in the music industry the transformation to late digital capital has increasingly meant a shift away from selling things and toward selling rights and licenses. As the public frequently hears that no one can or should understand esoteric units of repackaged debt, options, futures, or derivatives, the MP3 is so ubiquitous that the nature and function of digital music appears completely self-evident; as Jonathan Sterne writes, the MP3's design, which maximises compression and compatibility, makes it an ideal 'promiscuous' technology, suited for reproduction.¹⁵ Complex speculative economic units have become synonymous with the dangers and failures of the economic sector and the weaknesses of this economic era, but MP3s retain a nearly populist cache associated with peer-to-peer sharing and subverting the will of a hopelessly analog music industry.

In a literal sense, digital music mirrors the financial movement from selling the material to selling the intangible, because it lacks physical form and exists only in the coded zeroes and ones of virtual space. However, more importantly, that transition from selling things like records, cassettes, and CDs, to selling bits of digital code which float wirelessly on air also allows for a fundamental redefinition of ownership. Owning a material thing like a CD provides a logistical autonomy from the music industry and enables a plethora of creative uses and reuses for music which last as long as the life of the thing itself. Thereby, the CD enables unlimited copying, sharing, lending, and especially reselling. The CD presented a major problem to the industry, because for the first time it offered buyers the ability to copy without loss of quality, and thus offered the possibility that one CD purchase could theoretically mean owning its contents for a lifetime, while the durability of the medium created a lasting secondary market.

While the industry initially panicked when faced with the rapid proliferation of digital copying, they recently started to regroup by harnessing this opportunity to tame the unruly material resiliency of the CD by slowly

abandoning the practice of selling anything at all and developing a system of temporary and limited licensing.¹⁶ When the digital music era began, music consumers digitised and shared their existing CD collections as a method for extending and expanding the life and audience of a given CD. When computers crashed or became obsolete, the material CD could create a new digital copy, and no physical barriers limited the number of copies or the number of machines, nor the number of simultaneous or sequential owners for any one CD. Digital music, however, has no secondary market, and adapters, hackers, and everyday users find themselves in a constant technical and ideological struggle with the industry to determine what barriers will exist to consumer use and reuse of digital music. If you buy a song on iTunes, do you own that song in perpetuity and may you do whatever you want with it, or have you merely licensed a piece of intellectual property for a particular time frame, for a particular number and type of uses? By selling the idea of limited licensing rather than ownership of a material thing, the industry seeks to convince the public to repeatedly purchase the rights to listen to music that used to be taken for granted as part and parcel of owning the thing itself.

Lady Gaga functions as an exemplary artist of the digital music economic era because in addition to her symbolic displacement of signification, she also displaces the locus of economic exchange. The music industry repeatedly and fervently pleads for public sympathy due to the supposed insolubility of digital music sales, claiming that unlicensed use of music (as in, using CDs to their full physical potential, also known by the industry as ‘piracy’) has all but killed the music business. Yet even in this climate and during an economic downturn which left many consumers with less disposable income, Lady Gaga has managed to achieve incredible commercial success. One might be tempted to perform a Frankfurt School-esque critique of consumer willingness to buy Gaga’s derivative, incoherent, largely vacuous music, but to do so one must believe that purchasing involves buying the thing itself – in this case, the music. Lady Gaga consumers displace the origins and meaning of their economic exchange because the most interesting thing about Gaga is not the music, but rather the stylistics, performance, and spectacle of her media presence, concerts, and videos – all of which circulate online for free. Purchasing a Lady Gaga album only partially involves owning a series of highly repetitious songs, but much more importantly means buying into the idea of Lady Gaga, an idea whose semiotic deferral lends itself to economic success by refusing fixed meaning, thereby allowing pleasurable consumption from any given subject position. While the endless deferral of meaning and separation between materiality

and economic exchange temporarily brought the destructively figurative reality of late late capitalism crashing into public consciousness, Lady Gaga's rise to fame signals the music industry's return to commercial viability (or grotesque profitability) through a series of identical processes. Every time a consumer purchases a Lady Gaga MP3, and thereby the temporary and limited license to figuratively interact with the idea of Lady Gaga, they also help to build the foundation of a new era of digital commodity fetishism.

Conclusion: A moment of possibility in the gap between bust and boom

The real danger of the debt, banking, and mortgage crises is that they may allow non-financial professionals to see the financial system as an unnatural construct created to benefit some while taking from others. An understanding of capitalism as a system that produces wealth via the extraction of profit rather than a rational meritocracy, wherein hard work and virtue produce wealth, fundamentally undermines the ponzi-like necessity for capitalism to find new markets, and for markets to find new investors. In the end, capital runs on the willingness of the masses to invest in the idea of just and reasonable costs and returns while the few collect their investments as profit. Thus, financial prognosticators chart 'consumer confidence' as one of the key measures of economic health, studying the average person's willingness to continue purchasing commodities, and thereby paying for others' profits. Large-scale crises develop when large numbers of people begin to question the value of commodities or equities, as when the market falls based on a consensus that some company, market sector, or commodity has become overvalued, or when consumers no longer agree with producers about their valuation of a commodity and refuse to pay – like the crisis in the media industry's valuation of material and digital commodities after the advent of digital distribution. Responses thus appear in hybrid economic-ideological forms designed to alter the material realities of doing business – but often more importantly, to alter psychological beliefs about business by reinforcing the existing story of capital accumulation, restructuring the story without fundamentally restructuring material reality, or, more rarely, telling a new financial story entirely, which may or may not require a concomitant material transformation of distribution, exchange, and profit.

Lady Gaga's success and Amazon's successful leveraging of her image to intensify the digitisation of music offer a prognostication of the industry's

future return to immense profitability through the public's consent to pay for those profits by accepting the industry's rationale for purchasing (or rather, licensing) digital media. However, Gaga's second-order drag, which creates parody of parody and profit at increasing remove from the site of her spectacle, also constructs the opportunity to clearly see the stunning disjuncture between value and profit that capitalism usually so skillfully elides. Only by drawing attention to this emptiness at the center of exchange can the public begin to have other conversations which might explore price not from the perspective of inherent value, but by confronting the structures of profit to insist upon fair distribution for artists and access to cultural life for those with few material resources. This conversation need not exclude digital distribution, but might approach digital exchange with an eye toward compromise between the immense profitability of selling to a global mass culture and the sustainability of the local, the euphoric thrill of dematerialised commodities, and the absolute necessity of sharing and secondary markets for true global access to media. Seeing profit clearly could become the most powerful unintended consequence of the music and banking industry implosions; Lady Gaga's example serves as both a warning and a lesson, as her parody of fame has become fame indeed, and a knowingly winking reorganised derivative – whether in financial or musical form – still not only sells, but sells at even more inflated margins than anything that came before. The vanishing value of music could lead to a public reappraisal of the process of capital accumulation; yet what is equally possible if the public continues to believe that they cannot and should not look derivatives in the face is that the post-music music industry's example could paradoxically drive the dematerialisation of the commodity even further into the clouds.

Notes

1. A preliminary form of this argument dealing with Lady Gaga and the MP3 will be published in the journal *Cultural Studies* <=> *Critical Methodologies*.
2. Lady Gaga responded to Madonna's claims by stating '[t]hat doesn't make me feel good at all.... That just makes me feel like I'm not a good human being.... I don't even want to fight back because it's more important to me to keep writing music. Because that's really all I care about, is the music ... things are really different than they were 25 years ago, and that's what makes "Born This Way" so relevant for me. We're socially in a different place and it's OK, we don't have to all slice and hate each other anymore.' (Makarechi 2012)
3. Halberstam 2010.
4. It is worth noting that this same moment of digital crisis in the music industry has also produced a variety of alternate economic strategies with the more or less liberatory goals

of undermining capitalism or simply evading the established industry. These include Radiohead's experiment with allowing fans to set their own price for an album download and Amanda Palmer's Kickstarter crowd-funded album, as well as numerous smaller, grass-roots projects. However, although the internet has produced laudable and exciting alternative music economies, this paper focuses on the industry's response and attempts to re-enclose this radical potential. Many on the 'copyleft' advocate both alternate models of exchange and alternate systems of ownership attribution. For example, see Cutler 1994, Goss 2007, and Lessig 2004.

5. In literal terms, a derivative is an economic unit whose price depends on the price of something else. In other words, it is a bet on how the price of something (a stock, a commodity, a currency, the weather, a shipment, etc.) will change over time. However, numerous bets can be placed and then re-sold before the actual value of the underlying asset becomes fixed (at a particular agreed-upon date, when a sale closes, when a company releases a new product or its earnings report, when a loan comes due, etc.). In this way, the amount of money exchanged in secondary level speculation can far outstrip the value of the material thing which theoretically drives the market. While average people usually think about commodities as things which have value because of what they are and how useful they can be, derivatives dispense with things entirely and function only at the level of pure speculation. If capitalism encourages the populace to consider the price of a commodity merely the inherent value of its use, and then one adds in the often invisible costs of social value plus profit (commodity = use + social value + profit), derivatives subtract use and reflect back upon all commodities the reality that it is speculation (social value + profit) rather than use that really drives exchange – and more importantly, it is the high level speculation of market-makers, not consumer immorality based on poor decisions about budgeting and use value, which causes crises in capitalism. For example, in discussing the history of Chicago's grain exchange, William Cronon highlights the importance of creating a futures market for grains (wheat and corn). Immediately, when one can buy and sell grains that have not yet been harvested or even planted, the overall volume of money exchanged in the name of corn balloons from millions to billions. Obviously, shipments of actually-existing corn could never fulfill the value of all those secondary exchanges, and it would in fact be the greatest of all disasters for secondary speculations to run up against the reality of actually-existing things. Those who buy and sell corn futures do not want corn, nor do they want to help other people acquire corn – they just want to make money (Cronon 1991).
6. Jameson 1991.
7. Butler 1990; Halberstam 2010.
8. Lady Gaga 2010.
9. In an interview with Anderson Cooper, Gaga explained: '[a]nd, you know what? What I was really trying to say was dead meat is dead meat. And anyone that's willing to take their life and die for their country is the same. You're not gay and dead, straight and dead. You are dead.' (Lady Gaga 2011)
10. Falchuk 2011.
11. This includes gay and lesbian people who are also poor, less educated, immigrants, non-Christian, disabled, and so on, as well as bisexual, trans, and queer people whose desires and identities disrupt more than one layer of expectations about gendered and sexual life (Puar 2006, pp. 67-88; Seidman 2001, pp. 321-328; Warner 2000).
12. For example, Marissao 2011.
13. Peoples 2011; Ben Sisario 1 June 2011, C1. – 23 May 2011, B3.
14. O'Malley Greenburg 2011.
15. Sterne 2006, p. 836.

16. As Jeremy Morris notes, the MP3 format also helps accelerate the commodification of digital music through the proliferation of metadata. The tags and attributions associated with MP3s turn even shared music into economic units, because often crowd-sourced metadata can itself become commodified as purchasable consumer information – but can also become a link to other similar forms of consumerism. Thus, an MP3 recognised by a player which automatically imports metadata suddenly produces ‘opportunities’ to purchase other songs by the same artist or label, clothing from the same band or subculture, and other products statistically correlated within the same demographic, re-enfolding the peer-to-peer ‘gift economy’ within a web of commodity capitalism (Morris 2012).

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