A n ontology of the present is a science-fictional operation, in which a cosmonaut lands on a planet full of sentient, intelligent, alien beings. He tries to understand their peculiar habits: for example, their philosophers are obsessed by numerology and the being of the one and the two, while their novelists write complex narratives about the impossibility of narrating anything; their politicians meanwhile, all drawn from the wealthiest classes, publicly debate the problem of making more money by reducing the spending of the poor. It is a world which does not require a Brechtian V-effect since it is already objectively estranged. The cosmonaut, stranded for an unforeseeable period on this planet owing to faulty technology (incomprehensibility of set theory or mathemes, ignorance of computer programmes or digitality, insensibility towards hip-hop, Twitter, or bitcoins), wonders how one could ever understand what is by definition radically other; until he meets a wise old alien economist who explains that not only are the races of the two planets related, but that this one is in fact simply a later stage of his own socio-economic system (capitalism), which he was brought up to think of in two stages, whereas he has here found a third one, both different and the same. Ah, he cries, now I finally understand: this is the dialectic! Now I can write my report!

Any ontology of the present needs to be an ideological analysis as well as a phenomenological description; and as an approach to the cultural logic of a mode of production, or even of one of its stages—such as our moment of postmodernity, late capitalism, globalization, is—it needs to be historical as well (and historically and economically comparatist). This sounds complicated, and it is easier to say what such an approach
should not be: it should not, for one thing, be structurally or philosophically neutral, on the order of Kosselek’s influential description of historical temporalities. But it should also not be psychological, on the order of the culture critique, which is designed to elicit moralizing judgements on the diagnosis of ‘our time’, whether that time is national or universal, as in denunciations of the so-called culture of narcissism, the me-generation, the ‘organization man’ of a somewhat earlier stage of capitalist institutionalization and bureaucratization, or the culture of consumption and consumerism of our own time, stigmatized as an addiction or a societal bulimia. All these features are no doubt valid as impressionistic sketches; but on the one hand, they thematize reified features of a much more complicated social totality, and on the other, they demand functional interpretation in order to be grasped from an ideological perspective.

So I am anxious that the account of temporality I want to offer here not be understood as one more moralizing and psychologizing critique of our culture; and also that the philosophical thematics I am working with here—that of time and temporality—not itself be reified into the fundamental level of how a culture operates. Indeed, the very word culture presents a danger, insofar as it presupposes some separate and semi-autonomous space in the social totality which can be examined by itself and then somehow reconnected with other spaces, such as the economic (or indeed such as ‘space’ itself). The advantage of a notion like ‘mode of production’ was that it suggested that all such thematizations were merely aspects or differing and alternate approaches to a social totality which can never be fully represented; or, better still, whose description and analysis always require the accompaniment of a warning about the dilemmas of representation as such. Meanwhile, of course, the very term ‘mode of production’ has itself been criticized as being ‘productivist’, a reproach which, whatever misunderstandings or bad faith it may reflect, has the merit of reminding us that linguistic reification as an inevitable process can never definitively be overcome, and that one of our fundamental problems as intellectuals is that of redescription in a new language which nonetheless marks its relationship and kinship with a specific terminological tradition, in this case Marxism.

So my thoughts on temporality here invite all kinds of misunderstandings, not least in sharing features with slogans that have been influential in other national situations as well. In France, for example, the concept
of presentism, *le présentisme*, has become widespread since its coinage by François Hartog; while in Germany, Karl Heinz Bohrer’s notion of suddenness and the ‘ecstatic moment’ of the present, a good deal more aesthetic and philosophical than cultural, is no doubt a related thought, which should be placed in perspective by the awareness that socially West Germany (I still call it that) is a good deal more conservative developmentally than France or the United States.¹ Far subtler than any of these slogans are the analyses of Jean-François Lyotard, whose conception of postmodernism—the supersession of historical storytelling by ephemeral language-games—already moved in the direction of a concept of presentism. His final work on the sublime sharpened this focus in an even more interesting way: for he proposed to add temporality to Kant’s description of the sublime and to describe it as a present of shock, which arouses a waiting or anticipatory stance that nothing follows.² This is an apt formalization of revolutionary disillusionment—in many ways Lyotard became the very philosopher and theoretician of such disillusionment—and certainly has its relevance to our own moment; but it also illustrates the kind of ideological effect that thematization—in this case, an insistence on temporality—can produce.

But as the terms postmodernism and postmodernity have been abundantly criticized over the years, and have perhaps, in the rapid obsolescence of intellectual culture today, come to seem old-fashioned and out-of-date, I need to say a word about their place in my own work and why I still feel they are indispensable.

*Postmodernity and globalization*

My theories of postmodernism were first developed in China, when I taught for a semester at Peking University in 1985; at that time, it was clear that there was a turn in all the arts away from the modernist tradition, which had become orthodoxy in the art world and the university, thereby forfeiting its innovative and indeed subversive power. This is not to say that the newer art—in architecture, in music, in literature, in the visual arts—did not aim at being less serious, less socially and politically ambitious,


more user-friendly and entertaining; in short, for its modernist critics, more frivolous and trivial, even more commercial, than the older kind. That moment—of the art that followed the demise of modernism—is by now long past; but it is still that general style, in the arts, that people refer to when they tell you that postmodernism is over and done with. There is now, to be sure, something called postmodern philosophy (we’ll come back to it) and even, as a separate genre, the ‘postmodern novel’; but the arts have since become far more political; and insofar as the word postmodernism designated an artistic style as such, it has certainly become outmoded in the thirty years since I first used the term.

Yet I soon became aware that the word I should have used was not postmodernism but rather postmodernity: for I had in mind not a style but a historical period, one in which all kinds of things, from economics to politics, from the arts to technology, from daily life to international relations, had changed for good. Modernity, in the sense of modernization and progress, or telos, was now definitively over; and what I tried to do, along with many others, working with different terminologies no doubt, was to explore the shape of the new historical period we had begun to enter around 1980.

But after my initial work on what I would now call postmodernity, a new word began to appear, and I realized that this new term was what had been missing from my original description. The word, along with its new reality, was globalization; and I began to realize that it was globalization that formed, as it were, the substructure of postmodernity, and constituted the economic base of which, in the largest sense, postmodernity was the superstructure. The hypothesis, at that point, was that globalization was a new stage of capitalism, a third stage, which followed upon that second stage of capitalism identified by Lenin as the stage of monopoly and imperialism—and which, while remaining capitalism, had fundamental structural differences from the stage that preceded it, if only because capitalism now functioned on a global scale, unparalleled in its history. You will have understood that the culture of that earlier imperialist stage was, according to my theory, what we call modernity; and that postmodernity then becomes a kind of new global culture corresponding to globalization.

Meanwhile, it seems evident that this new expansion of capitalism around the world would not have been possible without the degeneration
and subsequent disappearance of the Soviet system, and the abdication of the socialist parties which accompanied it, leaving the door open for a deregulated capitalism without any opposition or effective checks. At the same time, the political, social and economic project of modernization which held sway in the twentieth century, organized around the construction of heavy industry, can no longer be the aim and ideal of a production based on information and on computer technology. A new kind of production is emerging, whose ultimate possibilities we do not yet fully understand; and hopefully the interrogation of the culture of postmodernity, taking the word culture in its broadest acceptation, will be of some use in exploring this new moment in which we all live.

_Time’s presents_

In my first descriptions of the postmodern (which I do not at all repudiate), I described the transition from the modern to the postmodern in terms of an increasing predominance of space over time. The classics of modernism were obsessed, in some profound and productive sense, with time as such, with deep time, with memory, with duration (or the Bergsonian _durée_), even with the eternal dawn-to-dusk of Joyce’s Bloomsday. I suggested that with the new primacy of architecture in the arts, and that of geography in economics, the new dominant of postmodernity was to be found in space itself, the temporal sinking to a subordinate feature of space as such. But this perhaps paradoxical assertion obliges me to return to time and temporality, in order to say what a time subordinated to space might look like, and what a spatial temporality might entail.

In an earlier essay, entitled ‘The End of Temporality’, I sketched in something like a popular or mass-cultural experience, not so much of the abolition of time altogether, as rather its shrinkage to the present. Using contemporary action films as a symptom, I pointed out that nowadays they are reduced to a series of explosive presents of time, with the ostensible plot now little more than an excuse and a filler, a string on which to thread these pearls which are the exclusive centre of our interest: at that point the trailer or preview is often enough, as it offers the high points of films which are essentially nothing but high points.\(^3\) Here, at any rate, I

would like to deal with this phenomenon—which I call the reduction to the present or the reduction to the body—in a more serious, or at least a more philosophical way; and I propose to characterize such temporal developments as they appear in the realm of the aesthetic and of taste, in that of economics, in those of concepts and social phenomenology, and finally in the realm of the political itself.

But I must first enter a warning about all the fields I have mentioned, which correspond to the various academic disciplines, all of which seem to me outmoded in the new circumstances of postmodernity and globalization. In my earlier work on postmodernism I identified a phenomenon I called pastiche, suggesting that it had become a major mode of postmodernism in the arts: the simulation of the past and its dead styles, a little like Borges’s Pierre Menard copying *Don Quixote* word for word three centuries later, or those photographs of Sherrie Levine that offer identical copies of famous photographs of past masters as new works. For as a kind of final turn of the screw, postmodern pastiche extends to modernism itself, and a few contemporary artists seem to return to the religion of art to produce works whose aesthetic is still that of the modern period—I think above all of filmmakers like Sokurov, Gherman, Elice, Tarr and others; the literary pastiches of the modern are much less interesting.

But far more important, in my opinion, is the regression to modernist theory in the mode of such pastiche; and here the revival turns on the very idea of the modern itself. For in the thick of postmodernity, it is a statistical fact that more than ever political and cultural commentators have returned to the ideal of modernity as something the West can successfully offer the underdeveloped parts of the world (euphemistically called ‘the emerging markets’) at a moment when modernization itself is clearly as obsolete as the dinosaur. For modernization, offered by the Americans and the Soviets alike in their foreign aid programmes, was posited on heavy industry, and has little relevance in an era in which production, profoundly modified by information technology and relocation, has undergone its own postmodern turn.

So I hope that we may avoid the now antiquated debates on modernity and in particular on modern art, which have generated new revivals, on the mode of pastiche, of that older sub-discipline of philosophy called aesthetics, itself virtually extinct in the era in which genuine modernism
in the arts was pioneered and developed. There are two ways of grasping the meaning of aesthetics as a disciplinary term: either as the science of the beautiful, or as the system of the fine arts. The beautiful, which was able to be a subversive category in the late nineteenth century—the age of the industrial slum, in the hands of Ruskin and Morris, Oscar Wilde, the symbolists and the decadents, the *fin de siècle*—has in my opinion, in the age of images, lost all power either as an effect or an ideal. As for the system of fine arts, it has in postmodernity imploded, the arts folding back on each other in new symbioses, a whole new de-differentiation of culture which renders the very concept of art as a universal activity problematic, as we shall see; my title is therefore pointedly ironic. If the dilemma of an older aesthetics lay in history and in the historicity of the modern arts, that of the present is problematized by singularity itself. This is then what I want to begin with, before passing in review a number of other topics—the economic, the social, the political—in the light afforded by some new conception of postmodernity which takes into account globalization and singularity alike.

### I. REALM OF AESTHETICS

For a distant observer such as I am, two features of contemporary art are particularly striking and symptomatic. The first is precisely that de-differentiation of the various arts and media I just mentioned, for today, in the galleries and museums, we confront interesting and inimitable combinations of photography, performance, video, sculpture, which can no longer be classified under any of the old generic terms, such as painting, and which indeed reflect that volatilization of the art object, that disappearance of the primacy of oil painting or easel painting, which Lucy Lippard and others theorized decades ago. We might say that, just as the species called oil painting has disappeared, so also the generic universal of art itself has disintegrated, leaving in place the unclassifiable combinations we confront in an institutional space which alone confers on them the status of art.

But we must remember that with the transformation of the museum itself into a popular and mass-cultural space, visited by enthusiastic crowds

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and advertising its new exhibitions as commercial attractions, these new kinds of art objects are very far from attracting the hostility that famously greeted the older works of the modern period. On the other hand, few enough of them seem likely to be accorded the classic status of the most canonized works of that period, and this by virtue of their very structures: how to approach Damien Hirst’s dead shark in the same way you approach a doom-laden image by Max Ernst or the Guernica of Picasso? And here I do not mean to compare the qualities of these works or their respective ‘greatness’, to use a canonical word, but rather the structure of our aesthetic perception itself, our receptivity to the bizarre object that confronts us and about which the standard word ‘conceptual’ does not tell us very much. An imaginary aquarium with a real shark in it? The paradox of the killer killed? A dystopian glimpse of a world from which all living species have disappeared, preserved only in a sterile museum which recalls Edward Glover’s description of the world of the newborn as a combination of a bombed-out public lavatory and a morgue.

But in fact this Hirst object turns out to be a kind of collage: I identify at least three different elements which are here juxtaposed, not on the mode of succession, side by side, but rather on that of superposition. You have the dead shark itself, but the aquarium is a separate object—in effect, the emplacement of the ferocious predator within a domesticated fish bowl is already a kind of witty statement. Yet we must also register the presence of a third component, namely the ‘title’, ‘The Physical Impossibility of Death in the Mind of Someone Living’. This purports to be allegorical, the meaning of the work, in which one thing lies ‘impossibly’ within another. But I feel, as with Jenny Holzer’s projections, that this portentous philosophical phrase or statement is not outside the work but inside it, like another item embedded in the object, a kind of pastiche of the mottos or subscripts of the older paintings, as though the camera might withdraw a certain distance from the picture in order to include its subtext within it.

This entitles me to claim, not merely that such postmodern works are collages, in simultaneity; but even more, that they are concentrated and abbreviated forms of that type of artwork I want to take as paradigmatic of postmodern artistic practice, namely the installation. Hirst’s shark is fully as much an installation as any of the works of, say, Robert Gober, whose fine work I have examined elsewhere, in a ‘text’ which includes a doorframe, a mound, a traditional American landscape painting, and a
framed specimen of postmodern ‘writing’. None of these objects is the work of art; the latter’s logic is relational and presumably lies in the construction of the space itself, in which various dimensions or traces of Americana confront and question each other. Such work cannot be said to have a style any longer; that was an older modernist category. It also suggests a confluence of the various branches of an older system of the fine arts, painting, architecture, even spatial planning and interior decoration (I can only regret the absence of photography from my example, since the transformation of photography from a minor art into a major one is one of the most significant features of the emergence of postmodernity). So in a way Gober’s installation may be said to be an allegory not only of the volatilization of the individual art object, or former work of art, but also of the various systems of the arts that underpinned it.

I have until now neglected to mention another significant feature, namely that in fact this is not Gober’s installation exactly but rather a collaboration, in which several postmodern artists contributed one component. Thus it is also a comment on the place of collectivity in the contemporary world: gone is the avant-garde solidarity which presided over so many famous shows in the past. Their relationship to one another here not only implies the disappearance of that avant-garde and its quasi-political ambitions, but seems to re-enact the distance and indifference to one another of the items in a museum exhibit of some kind. And indeed, I believe that there is a way in which the installation as a form is a kind of replication of the form of the new museum in which it is housed, whose transformations have been discussed by many writers, not least Baudrillard, underscoring the unexpected mass appeal of these institutions, as collective spaces and as mass entertainment, with tickets and waiting lines, in new buildings whose architects have something of the glamour of rock stars, and whose exhibits and cultural events are the equal of musicals or eagerly awaited films. In this new configuration, even the paintings of classics like Van Gogh or Picasso regain a new lustre; not that of their origins, but rather the novelty of widely advertised brand names.

**Curators and concepts**

All of which suggests that the avant-garde in our time has been replaced by another kind of figure. Recalling the way in which, for cultural

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historians, the nineteenth-century figure of the conductor, as the charismatic director of an emergent collectivity of musicians of all kinds, might be said to emblematize the emergence in modern politics of the dictator; so also we might isolate from these practices of the new kind of museum the emblematic figure of the curator, who now becomes the demiurge of those floating and dissolving constellations of strange objects we still call art. Since I have so often been accused of disparaging philosophy to the benefit of that unclassifiable new kind of writing and thinking called theory, I probably have some kind of moral obligation to suggest that what has replaced philosophy in our own time, namely theory, is also perhaps a kind of curatorial practice, selecting named bits from our various theoretical or philosophical sources and putting them all together in a kind of conceptual installation, in which we marvel at the new intellectual space thereby momentarily produced. (The principle holds for academic courses as well; and would contrast older fixed canons or lists of classics with newer, ad hoc disposable canons. In philosophy, for example, you might contrast lists of the great philosophers with the collections of theoretical references bundled together in books like Anti-Oedipus, Empire, or Mazzadra and Neilson’s Border as Method, each of which would fill out a rich semester if not a whole curriculum. If I were a literary guest curator, I might well stock a Flaubert seminar with all his favourite readings, from The Golden Ass to Voltaire, if not his favourite readers, like Joyce.)

But there is a nastier side of the curator yet to be mentioned, which can be easily grasped if we look at installations, and indeed entire exhibits in the newer postmodern museums, as having their distant and more primitive ancestors in the happenings of the 1960s—artistic phenomena equally spatial, equally ephemeral. The difference lies not only in the absence of humans from the installation and, save for the curator, from the newer museums as such. It lies in the very presence of the institution itself: everything is subsumed under it, indeed the curator may be said to be something like its embodiment, its allegorical personification. In postmodernity, we no longer exist in a world of human scale: institutions certainly have in some sense become autonomous, but in another they transcend the dimensions of any individual, whether master or servant; something that can also be grasped by reminding ourselves of the dimension of globalization in which institutions today exist, the museum very much included. But these institutions are no longer
to be conceived along the lines of machines or the factory, or in terms of what used to be called ‘the state’: communications technology requires us to think of them as informational institutions, perhaps, or immense constructions in cyberspace.

Yet the reminder of the happenings suggests yet another characteristic of the newer art, and of the installation in particular, and also explains why these newer ‘works’, if we can still call them that, are at any rate no longer objects, whatever else they may be. But now we can see a little better what they really are: they are not objects, because they are in fact events. The installation and its kindred productions are made, not for posterity, nor even for the permanent collection, but rather for the now and for a temporality that may be rather different from the old modernist kind. This is indeed why it has become appropriate to speak of it not as a work or a style, nor even as the expression of something deeper, but rather as a strategy (or a recipe)—a strategy for producing an event, a recipe for events. (Jumping ahead to politics for a second, can we not see the great mass demonstrations—the flash mobs—as the equivalent of just such events, rather different from the old-fashioned revolutionary conspiracies? Symptoms of a different temporality, rather than signs of the emergence of something like the people, or even of direct democracy . . .

One final observation before we try to say what kind of an event these postmodern artistic happenings might be. I mentioned technology a while back: I should add that in our postmodern age we not only use technology, we consume it, and we consume its exchange value, its price, along with its purely symbolic overtones. Just as in the older period, the automobile was consumed as much for its libidinal value and its symbolic overtones as for its practical use-value, so today, but in a far more complex way, the computer and the internet and their ramifications—already well integrated into Utopian political fantasies—have replaced an older artistic and cultural consumption, which they have both modified and supplanted. We now consume the very form of communication along with its content.

But this distinction—between form and content—now brings me to the essentials of what I wanted to observe about art today, in what is not only a postmodern but also a theoretical age. The great SF writer Stanislaw
Lem once composed a series of reviews of imaginary books from the future, which neither he nor anyone else would ever write. It was a prophetic gesture, and demonstrated that you could consume the idea of a book with as much satisfaction as the real book itself.

How then to characterize the spirit of the newer works? I want to go back to that older category of art criticism which invoked the inspiration, the \textrm{\textit{Einfall}}, the ‘idea’ for a work, and to adapt it to this new production for which the ‘idea’ is a kind of technical discovery, or perhaps an invention in the sense of the contraptions of the lonely crackpot inventors or obsessives. Art today is generated by a single bright idea which, combining form and content, can be repeated ad infinitum until the artist’s name takes on a kind of content of its own. Thus the Chinese artist Xu Bing conceived the idea of making up conjunctures of lines or strokes that looked like real Chinese characters but were utterly without meaning: we might think of nonsense words, or even Futurist \textit{zaum} or Khlebnikov’s made-up language, yet these Western phenomena really have no equivalent for the visual dimension of the Chinese system.

This was thus a remarkable conception or \textit{Einfall}, a discovery of genius, if you like—provided it is understood that it constitutes neither a formal innovation, nor the elaboration of a style; nor is it auto-referential in the modernist sense, nor even aesthetic in the sense of altering or estranging perception or intensifying it. I am told that Xu Bing’s original title—‘Leaves from Heaven’—has its resonance in the Chinese tradition and can be taken, even more than mere allusion, as a whole commentary on the latter. In the same way, most of postmodernism can be grasped as a kind of commentary on modernism, as one formal tradition commenting on another: simulacra of meanings not incompatible with the analysis I’m proposing.

Let me give another example, this time a literary one. As a particularly successful and unexpected example of such work, I will single out Tom McCarthy’s \textit{Remainder}, a narrative in which a man whose past has been obliterated hires people to reconstruct in the finest detail fragments of what he believes to be memories; perhaps the fragments are even the background for events he has forgotten—yet here they become, along with their reconstruction, events in their own right. So here we have the postmodern event or non-event commenting on the narrative events of another, modernist era; and in the process illustrating the thesis about
temporality I mean to advance here, the notion that singularity is a pure present without a past or a future.

One-offs

Let me say two things more. Both these works are one-time unrepeatable formal events (in their own pure present as it were). They do not involve the invention of a form that can then be used over and over again, like the novel of naturalism for example. Nor is there any guarantee that their maker will ever do anything else as good or even as worthwhile (no slur on either of these illustrious artists is intended); the point being that these works are not in a personal style, nor are they the building blocks of a whole oeuvre. The dictionary tells us that the word ‘gimmick’ means ‘any small device used secretly by a magician in performing a trick’: so this is not the best characterization either, even though it is the one-time invention of a device that strikes one in such works. It is, however, a one-time device which must be thrown away once the trick—a singularity—has been performed.

Let me try a different formula, inspired by the previous remarks on the consumption of technology. I want to suggest that in much the same way here the form of the work has become the content; and that what we consume in such works is the form itself: in *Remainder* very explicitly the construction of the work itself virtually *ex nihilo*. But once again, the specificity of these one-time events is not captured adequately if we reassimilate them to those modern texts I have called auto-referential, which were somehow ‘about’ themselves. Maybe we could suggest that in the modernist texts the effort is to identify form and content so completely that we cannot really distinguish the two; whereas in the postmodern ones an absolute separation must be achieved before form is folded back into content.

The question is whether we can call this art ‘conceptual’ in a now older and henceforth more traditional sense. I understand conceptual art as the production of physical objects which flex mental categories by pitting them against each other. Yet these categories, whether we can express them or not, are somehow universal forms, like Kant’s categories or Hegel’s moments; and conceptual objects are therefore a little like antinomies or paradoxes or koans in the verbal-philosophical realm—occasions for meditative practice.
Postmodern neo-conceptualism is not at all like that: with Xu Bing and the postmodern artistic production for which I take him to be paradigmatic, it seems to me that the situation is wholly different. His ‘texts’ are as it were soaked in theory—they are as theoretical as they are visual—but they do not illustrate an idea; nor do they put a contradiction through its paces, nor do they force the mind to follow the eyes inexorably through a paradox or an antinomy, in the gymnastics of some conceptual exercise. A concept is there, but it is singular; and this conceptual art—if that is what it is—is nominalistic rather than universal. Today therefore we consume, not the work, but the idea of the work, as in Lem’s imaginary book reviews; and the work itself, if we can still call it that, is a mixture of theory and singularity. It is not material—we consume it as an idea rather than a sensory presence—and it is not subject to aesthetic universalism, insofar as each of these artefacts reinvents the very idea of art in a new and non-universalizable form, so that it is in that sense even doubtful whether we should use the general term art at all for such singularity-events.

A culinary interlude

I have not forgotten that I promised to draw some analogies and indeed relationships between this new kind of art and other contemporary practices, such as a new kind of postmodern economics. But I cannot resist inserting here a different kind of example of the postmodern aesthetic event: it will be brief, as the portions are in any case so small. I refer to postmodern cuisine, as exemplified in Ferran Adrià’s now famous (and closed) restaurant El Bulli, in what is sometimes called (he doesn’t like the term) ‘molecular’ cooking. The thirty-five courses that make up a meal at El Bulli are all unfamiliar-looking (or if they look familiar you are in for a shock when you taste them). They are no longer natural objects, or perhaps I should say they are no longer realistic objects: rather, they are abstractions of the natural—the taste of asparagus for example, or of eggplant or of persimmon, has been separated from the body of its natural container and incarnated in a new texture and form: not only the famous foam (whose heyday at El Bulli goes back to an earlier period, I believe) but little caviar shapes, or melon balls, liquids, sponges, folds, and the like. Meanwhile the new form is important in and of itself, and each new item is recorded and registered—not only by a written and then computerized recipe, though I think they are rarely cooked again
after that season—but by photography: it is the image that is preserved, and you consume the image, along with the idea: and indeed you consume the conjunction of elements, in what is, just like postmodern art itself, a unique event.

The older foods, whether in the realism of classical cuisine or the modernism of the nouvelle variety, were still classifiable under the great universals of seafood, meat, vegetables, spices and the like. The experiments of El Bulli—these astronauts’ snacks, as they have been called—are then not mere technological and scientific exercises, in which the limits of the transformation of natural elements are tested, as well as those of the human gustatory system. They are also language experiments, in which the relationship between word and thing is probed, and that between the universal and the particular. Or perhaps it is rather the relationship between thinking and language itself which is under scrutiny here, and the capacity of the universal to control our naming systems. At any rate, Ferran Adrià’s dishes pose the problem of singularity in a dramatic way, reproducible though they may be. They emerge from a nomenclature and a classification scheme which has lasted for thousands of years, to confront us with a uniqueness that is also an event; they thereby pose philosophical problems which seem to be novel ones, strange symptoms of some unsuspected historical mutation.

2. Realm of the Economy

Those symptoms now demand to be inventoried and examined in a more thorough way; nor is it this or that dogmatic prejudice that leads one to assume that truly fundamental or structural change will necessarily leave its mark on the economy as such, whatever other levels of social life it may spare for the moment—and leaving aside the whole socio-metaphysical question of ultimate causes and effects or of ‘ultimately determining instances’. Indeed, it does seem to me more and more obvious that no description of the postmodern can omit the centrality of the postmodern economy, which can succinctly be characterized as the displacement of old-fashioned industrial production by finance capital.

I follow Giovanni Arrighi in seeing the emergence of a stage of finance capital as a cyclical process: as Fernand Braudel memorably put it,
‘reaching the stage of financial expansion’, every capitalist development ‘in some sense announces its maturity’: finance capital ‘is a sign of autumn’. Arrighi’s three cyclical stages can then be summarized as: the implantation of capitalism in a new region; its development and the gradual saturation of the regional market; the desperate recourse of a capital that no longer finds productive investment to speculation and the ‘fictitious’ profits of the stock market. But Arrighi’s is a history that follows the discontinuous leaps of capital, like a plague, from centre to future centre: Genoa, the Netherlands, Britain, and ultimately the US. With globalization this search for fresh territory would seem to have come to an end, and thus to some well-nigh terminal crisis.

At any rate, and however oversimplified this ‘linear narrative’ and its all-too-predictable outcome, it may at least be asserted that our own moment of finance capital involves a new type of abstraction. Marx had indeed analysed industrial capitalism as a process of abstraction in which the useful product was converted into the abstract value of the commodity form, in which concrete kinds of skill and work were transformed into ‘abstract labour’. But now, with so-called shareholder capitalism, the family firm becomes a value on the stock exchange, the nature of the product is effaced by its profitability, and the tokens of that so-called fictitious capital are exchanged in the accumulation of new kinds of capital, which one can only think of as a capital to the second degree. This development has its cultural symptoms, which are perhaps more dramatic instantiations than the more arcane financial kind. Thus the abstractions of modern art can be said to have reflected the first-degree abstractions of the commodity form itself, as objects lost their intrinsic use-value and were replaced by a different kind of social currency: modernist spiritualisms vied with modernist materialisms to render the ‘theological mysteries’ (Marx’s term) of this new object world.

But with the speculative turn, something like a realism returns to art: it is the realism of the image, however, the realism of the photograph and of so-called ‘spectacle society’. This is now second-degree abstraction with a vengeance, in which only the simulacra of things can be called upon to take their place and offer their appearance. Whence at one and the same time, in theory, the proliferation of semiotic speculation as well, and of myriad concepts of the sign, the simulacrum, the image, spectacle society, immaterialities of all kinds, very much including the current hegemonic ideologies of language and communication. Few enough of
these, however, anticipated that reflexion of their own intricacies into the Real which finance capitalism was shortly to offer.

_Fictitious securities_

Only a single illustration of this process can be given here, albeit a central and most significant one, and this is the strange, indeed unique mutation of traditional insurance investment into what is called the derivative. This is indeed a true mutation, the transformation of the old futures market—a remnant of an agricultural sector even more archaic than heavy industries—into something not only rich and strange but also incomprehensible. Derivatives have long been perhaps the most visible (and scandalous) innovations of finance capitalism, attracting even more attention since the crash of 2008 of which, for many people, they were at least a partial cause. Other novelties—such as high-frequency trading—have been the subject of much recent debate, and certainly have a fundamental bearing on the temporalities of late capitalism. But the derivative is so peculiar an object (or ‘financial instrument’ as such products are called) that it repays attention as a kind of paradigmatic structure in its own right.

It is not possible to project a concept of the derivative, for reasons that will shortly emerge; any example of the derivative will thus be non-exemplary and different from any other. And yet perhaps a very over-simplified model from one of the better books on the subject can give a sense of it, along with its indissoluble relationship to globalization. The authors imagine a US corporation contracting to provide ten million cell phones to a Brazilian subsidiary of a South African firm.6 The device’s interior architecture will be produced by a German–Italian enterprise, its casings by a Mexican manufacturer, and a Japanese firm will provide other components. Here we have at least six different currencies, their exchange rates in perpetual flux, as is the standard norm in globalization today. The risk of unforeseen variation between these exchange rates will then be underwritten by a kind of insurance—one that combines maybe six or seven different insurance contracts; and it is this entire package which will make up the ‘financial instrument’ which is this unique derivative in question. Obviously the situation (and the

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‘instrument’) will always in reality be far more complicated. But what is clear is that, even taking the old-fashioned futures market on crops as a kind of simplified and primitive ancestor, there can never be another derivative quite like this one in its structure and requirements. Indeed it is more like a unique event than a contract—something with a stable structure and a juridical status. Meanwhile, as these authors point out, it can only be inspected and analysed after the fact, such that, for knowledge, this ‘event’ exists only in the past. The authors conclude, pessimistically, that there can never be genuine regulation of such a transaction since each one is radically different; in other words there can really be no laws to moderate the dynamics of this kind of instrument; which no less an authority than Warren Buffett has called the financial equivalent of the nuclear bomb.

The derivative is, from another perspective, simply a new form of credit and, thereby, simply a new and more complicated form of what Marx called ‘fictitious capital’: that is, bank money that cannot entirely be converted into the real thing (whence the disaster of so-called ‘runs on the bank’) and which represents a ‘claim to capital’ or a ‘claim to money’, rather than money or capital itself. Yet it is not for all that unreal, since ‘the accumulation of these claims arises from actual accumulation’.

What is confusing here is not merely the thing itself but also the word ‘fiction’ (or ‘fictitious’), which shares with other such terms, like the imaginary, the ontological mystery of something which at the same time both is and is not: that is, it shares the mystery of the future, and we will examine the temporal dimensions of the problem in a moment. Suffice it to say that, if the derivative shares this philosophical peculiarity with all forms of credit, it nonetheless represents something like a dialectical leap from quantity to quality, and a transformation so central to the system—and so momentous in its consequences—as to be considered a historically new phenomenon in its own right, whatever its genealogy.

But before reflecting on this temporal dimension of the derivative, it is worthwhile dwelling a moment longer on its functions as a locus of incommensurabilities, indeed, as the very link between realities in a world of incalculably numerous and complex differentiations. In our own (‘fictitious’) example, multiple nationalities and labour processes, multiple technologies, incomparable forms of living labour and ways of life, not to speak of the multiple currencies on which we have primarily
insisted (inasmuch as the international value of each currency is a function of all those other dimensions)—a host of utterly distinct and unrelated realities are in the derivative momentarily brought into relationship with each other. Difference relates, as I have put it elsewhere: the derivative is the very paradigm of heterogeneity, even the heterogeneity at the heart of that homogeneous process we call capitalism. Indeed, I am not far from believing that the incredible success in our time of the term heterogeneity itself derives from just such amalgams, in which different dimensions—dimensions not only quantitatively distinct but qualitatively incommensurable: different spaces, different populations, different production processes (manual, intellectual or immaterial), different technologies, different histories—are brought into relationship with each other, however fleetingly.

The real, we have become convinced, has become radically heterogeneous, if not incommensurate. But then at the same time we must struggle to rid ourselves of the misleading homogeneity of thought as well—we must spit on Hegel, as an Italian feminist once famously said—and we must wage war, following Lyotard’s formula, not only on totality but on homogeneity itself, as though it were the paradigm of idealism as such. But there is a caution to be added here: and it is contained in Marx’s fateful term, subsumption. Subsumption means turning heterogeneities into homogeneities, subsuming them under abstractions (which are by definition idealisms), standardizing the multiplicity of the world and making it into that terrible thing that was to have been avoided at all costs, namely the One as such.

But subsumption is not just a vice of thought, it is real. It is capital that absorbs heterogeneities and makes them part of itself, that totalizes the world and makes it into the One. The only thing it cannot subsume, it seems, is the human entity itself, for which the attractive theoretical terms ‘excess’ and ‘remainder’ are reserved. (But is not ‘the posthuman’ the final effort to absorb even this indivisible remainder?)

**Ephemeral futures**

Still, above and beyond this as it were synchronic heterogeneity, which subsumption attempts to master and to control in some homogeneity of a higher-level complexity, there is the temporal one to be reconsidered, particularly in the light of its paradoxical position in the present
project. For I have been arguing that at the very heart of any account of postmodernity or late capitalism, there is to be found the historically strange and unique phenomenon of a volatilization of temporality, a dissolution of past and future alike, a kind of contemporary imprisonment in the present—reduction to the body as I call it elsewhere—an existential but also collective loss of historicity in such a way that the future fades away as unthinkable or unimaginable, while the past itself turns into dusty images and Hollywood-type pictures of actors in wigs and the like. Clearly, this is a political diagnosis as well as an existential or phenomenological one, since it is intended to indict our current political paralysis and inability to imagine, let alone to organize, the future and future change.

Yet the illustration or symbol or allegory for all this turns out again to be the derivative, that of the old futures markets which did indeed involve bets on the future, the future of meat and cotton and grain. So even though derivatives may be more complex, in the sense that they seem to be bets on bets rather than on real harvests, is there not a dimension of futurity in them which itself contradicts and refutes this temporal and even political diagnosis? It is obvious that the deconstruction of postmodernity in terms of a dominant of space over time cannot ever, for the temporal beings we are, mean the utter abolition of temporality, however melodramatically I may have staged our current temporal situation in the essay referred to above. We have here rather to do with an inquiry into the status of time in a regime of spatiality; and this will mean, not Bergson’s reified or spatialized temporality, but rather something closer to the abolition, or at least the repression, of historicity.

But what is historicity, or true futurity, anyway? We can be sure it is not some doom-laden anxiety about a dystopian future—those fantasies need to be dealt with in another branch of social psychopathology. Nor does it involve this or that religious or millenarian belief in a future redemption. Still, there exist various existential visions of the future in competition in our current social system. The businessman and the economist try to appropriate the future by means of multiple scenarios constructed out of a combination of human and institutional motivations and tendencies: this is a rather short-term futurity, organized around categories of success or failure which do not seem to me to be particularly relevant for larger human collectivities. For Heidegger, by contrast, history and its future is largely a matter of the generational
mission, the calling or vocation of a specific new generation in a given nation: this may not be a particularly relevant notion today, but its very absence is revealing (and has a great deal to do with the disappearance of avant-gardes and vanguards, either artistic or political). I myself feel that, for the moment and in our current historical situation, a sense of history can only be reawakened by a Utopian vision lying beyond the horizon of our current globalized system, which appears too complex for representation in thought. However that may be, it seems clear that a genuine historicity can be detected by its capacity to energize collective action, and that its absence is betrayed by apathy and cynicism, paralysis and depression.

Let’s rather think, if not dialectically, then at least psychoanalytically; and think of postmodern futurities as compensations for a present time paralyzed in its protentions and retentions (to use Husserl’s language) and unable to project vigorous programmes for action and praxis under its own steam. Here belong, no doubt, any number of cultural fantasies and obsessions, which deserve attention in their own right. But the futures of derivatives—indeed, the futures of finance capital generally, caught in that vicious cycle whereby capitalism cannot exist unless it continues to grow and to accumulate, to expand and to produce ever newer capital out of its operations—are exceptional in their singularity: futures which are ephemeral, one-time effects much like postmodern texts; futures which are each one of them events rather than whole new dimensions or elements, as one would speak of the natural elements such as water or air. All futures are fictive, no doubt, in the sense in which we have used the word, at the same time that they are inexorably and constitutively unpredictable, unanticipatable and contingent in their unforeseeability. But the economists’ current obsession with ‘risk’ alerts us to historically new anxieties, which it may be most manageable to think of in terms of regimes of value.

Indeed, it is to this general area of the compass that Dick Bryan and Michael Rafferty’s *Capitalism with Derivatives*—an interesting and ultimately delirious book on derivatives—directs us. The context is the world financial system as such, hitherto stabilized by various hegemonic national currencies (the British pound and then the American dollar) and their constitutive relationship to gold as a universally accepted

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standard (or form of ‘trust’, as the risk people like to put it). The story of the end of that era in the dissolution by Nixon of the Bretton Woods Agreement in 1971 is well-known, and mythically ushers in a period in which value floats freely and yet in orderly fashion, owing to ‘trust’ in the US and its hegemonic power. But what we now call globalization brings a modification of that stability, if only owing to the enlargement of its context to a truly global scale, which is to say the re-entry of other rival currencies, such as the euro and the Chinese renminbi, after the end of the Cold War. The Reagan–Thatcher deregulations, postmodern economics or neo-liberalism, are not so much a cause of the ‘instability’ of value and its more agitated ‘floating’ as they are a reaction to it on the part of big business.

This is the situation in which Bryan and Rafferty have an astonishing proposition for us: namely, that in the current system of ‘variable and at times volatile exchange rates’, derivatives have ‘played a role that is parallel to that played by gold in the nineteenth century’. In a system of relativized national currencies each derivative, as a unique and momentarily definitive combination of those currency values, acts as a new standard of value and thereby as a new Absolute. It is a little like Malebranche’s idea of the being of the universe: only God can keep it in being, and he must therefore reinvent it at every instant. This is the ultimate logical conclusion of the paradox of the derivative: not that each derivative is a new beginning, but that each derivative is a new present of time. It produces no future out of itself, only another and a different present. The world of finance capital is that perpetual present—but it is not a continuity; it is a series of singularity-events.

We may return to our earlier illustration, insofar as the postmodern text—to us a more neutral term than work—or the postmodern artistic singularity-effect, if you prefer, is of the same unique type as that unique one-time financial instrument called the derivative. Both are at least in part the result of the situation of globalization, in which multiple determinants in constant transformation, at different rates of speed, henceforth make any stable structure problematic, unless it is simply a pastiche of forms of the past. The world financial market is mirrored in the world art market, thrown open by the end of modernism and its Eurocentric canon of masterworks, along with the implicit or explicit

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8 Bryan and Rafferty, *Capitalism with Derivatives*, p. 133.
teleology that informed it. Now, to be sure, anything and everything is possible, but only on condition that it embrace ephemerality and consent to exist but for a brief time, as an event rather than as a durable object.

3. Realm of Ideas

But now it is time to say what this mysterious term ‘singularity’ actually means, what it is and where it may be found. I believe that in the whirl of current debates we can identify and isolate at least three uses (or maybe four). First would come the scientific use of the word, where it is not clear to me whether singularity designates something beyond physical law as we know it, or something anomalous which has not yet been explained by scientists (but which will eventually fall under an enlarged scientific law of some kind, yet to be theorized). What is useful here is then the notion of a singularity-event, like a black hole which, as in the financial dynamics of derivatives we have just outlined, lies on the border between an unrepeatable event in time of some sort and a unique structure that may come together just once, but which is nonetheless a phenomenon susceptible to scientific analysis.

In Science Fiction this clearly becomes the dominant ambiguity, but rather than with the black holes and sub-atomic particularities of the physicists, it is linked to computers and artificial intelligence. Here the singularity is projected as a leap or evolutionary mutation of some sort, something that can be dystopian or Utopian according to the context. Ray Kurzweil has become famous for his prediction of a very specific singularity, namely the date at which, as in the film Terminator, Artificial Intelligence will catch up with human agency and overtake it, and we will enter a whole new era, whose heroic struggles have been recorded in countless films and TV series. This kind of singularity is the very epitome of the return of the repressed, of a future we are no longer able to imagine but which insists on marking its imminence with nightmarish anxiety. Dystopian singularity would be the emergence of a mechanical species that transcends the human in its intelligence (and malignity) as in the Terminator series or Battlestar Galactica. Utopian would then be the emergence of the posthuman in the hitherto human species, a kind of mutation of the human in a new hybrid or android type of superhuman intelligence within our own human nature. But I should note what Kate Hayles has pointed out—namely that, according to the terms in which
I have described derivatives, we have already reached that future, inasmuch as only computers can devise such complex formations, which no individual human intelligence can possibly encompass and which therefore would not have been possible before the emergence of such informational technology.9

Meanwhile, it is also worth identifying in these visions a residual modernity, in the sense that modernism in the arts, as well as in politics, already posited a mutation in human life and foretold this coming of immense mental and physical revolutions. Visionary teleologies, the modernism of the make-it-new, of radical transcendences of the past and of tradition, the emergence of new forms of perception and of experience—even, in avant-garde politics, the emergence of new kinds of human being—all these features marked the Utopianism of the modern; and as I have said, postmodern or posthuman nightmares may well simply be the return of the repressed of this now stifled temporality and historicity: visions of a coming time of troubles have their dialectical relationship to an anarchist politics of the Now and of the timeless moment. Both of them are surely preferable to the smug and self-satisfied assurances about the end of history currently peddled by our ideologists.

Cynical reason?

We come finally (or at least in third place) to the idea of singularity in philosophy, and by extension in social and political theory. Here we face an embarrassment of riches since there are today so many claimants who hoist the banner of a so-called postmodern philosophy. I myself want to insist that the present analysis is not philosophy as such, nor is it exactly an act of allegiance to the postmodern: once again, I want to describe historical symptoms rather than take my own positions; and I want to document the proposition that we have currently entered, not a whole new era, but certainly a new or third, globalized, stage of capitalism as such.

So the postmodern philosophical positions I now want to outline are not to be understood as my own philosophical bias, although inasmuch as these constitute the doxa or the widespread opinions of the current moment, I am certainly not immune to their influence and attraction,

9 N. Katherine Hayles, How We Became Posthuman: Virtual Bodies in Cybernetics, Literature and Informatics, Chicago 1999.
any more than anyone else who participates actively in the life and culture of this period. Postmodern philosophy is most generally associated with two fundamental principles, namely anti-foundationalism and anti-essentialism. These may be characterized, respectively, as the repudiation of metaphysics, that is, of any ultimate system of meaning in nature or the universe; and as the struggle against any normative idea of human nature. (Perhaps constructivism and a certain historicism may be added to these two principles.) It is generally identified by its adversaries—most of them modernists, even where they have spiritualist leanings—as relativism.

Now in a sense many of the modernists also believed these things (most of them, for example, are already to be found in Sartrean existentialism). But for the most part, the modernists tended to express such principles in accents of anguish or pathos. Nietzsche’s battle cry about the death of God was their watchword, along with various laments about the disenchantment of the world, and various purely psychological accounts of alienation and the domination of nature. What distinguishes postmodern philosophy, in my opinion, is the disappearance of all that anguish and pathos. Nobody seems to miss God any longer, and alienation in a consumer society does not seem to be a particularly painful or stressful prospect. Metaphysics has disappeared altogether; and if the ravages to the natural world are even more severe and obvious than in the earlier period, really serious ecologists—the radical and activist kind—do something about it politically and practically, without any philosophical astonishment at such depredations on the part of corporations and governments, inasmuch as the latter are only living out their innate instincts. In other words, no one now is surprised by the operations of a globalized capitalism: something an older academic philosophy never cared to mention, but which the postmoderns take for granted, in what may well be called Cynical Reason. Even increasing immiseration, and the return of poverty and unemployment on a massive world-wide scale, are scarcely matters of amazement for anyone, so clearly are they the result of our own political and economic system and not of the sins of the human race or the fatality of life on Earth. We are in other words so completely submerged in the human world, in what Heidegger called the ontic, that we have little time any longer for what he liked to call the question of Being.

But now we need to ask ourselves about the place of singularity in all this, and I will argue that it is to be found in the philosophical debate
about universals, something it may first be best to illustrate socially and politically. The most dramatic practical instantiation of the debate on universals may be found in the areas of feminism and gender preference, for to assert universal rights for women is also necessarily to challenge cultures in which a subordinate status of women is prescribed. Such cultures attribute a subordinate essence to women, and are thereby essentialist in the most fundamental ways. Yet the philosophical problem lies precisely here, in the fact that the doctrine of universal human rights is itself a doctrine of universals and thereby implicitly also an essentialist one. We are always surprised, in the United States, when women from other cultures repudiate American feminism, itself by now a fixture of American foreign policy, as a purely cultural matter and an intrinsic component of American imperialism and oppression; it is a debate that suddenly revives and enflames all the older debates about modernity and historical progress. But it is a dialectical process, in which the newer cultures of revolt institute new cultural norms which, oppressive and hegemonic in their turn, themselves call forth the same kind of struggle as was waged against the older universals. The affirmation by such new collectivities of their own uniqueness and singularity, which often seems to take the form of a religious revival, thus undermines the very ideal of singularity, which is thereby reduced to a purely individual affair.

Yet this social and political struggle also retains its philosophical form. For the question of universals, which is also the question not of particulars but of singularities, was at the heart of the old medieval controversy around nominalism: and the latter asserted that universals were little more than words and verbal abstractions, *flatus vocis*, which had no relevance to the world of truly individual things and items, a world of singularities. Singularity, in other words, proposes something unique which resists the general and the universalizing (let alone the totalizing); in that sense, the concept of singularity is itself a singular one, for it can have no general content, and is merely a designation for what resists all subsumption under abstract or universal categories. The very word carries within it the existentialist’s perennial cry against system, and the anarchist’s fierce resistance to the state.

The struggle against universals is thus a struggle against hegemonic norms and institutional values, whether cultural or juridical. For the postmodern position can be summed up in the conviction that universals are inevitably normative, and thereby oppressive and binding
on individuals and minorities; in other words, they are essences and always implicitly or explicitly affirm a norm from which all deviations can be measured, and the individual or collective deviant identified and condemned. And to denounce such norms becomes a burning political issue, as in identity politics and the politics of secessionist groups and marginal or oppressed cultures. For at its outer limit the hegemonic norm can reach ideals of ethnic cleansing and the practices of genocide. Such is its ambiguity, however, that cultural or national affirmation can also constitute a protest against imperialism, standardization and the deterioration of national autonomy under globalization.

Thus we must now insist on the dialectical ambivalence of these philosophical issues, of the debates on nominalism and universals, or singularity and the norm. For no less a thinker than Adorno, for example, the term nominalism was a reproach and a critique, the diagnosis of everything suffocating about late capitalism: nominalism for him included empiricism and positivism, and the gradual extinction of the negative and the dialectical—it named a social order so absolute that no critical thinking, let alone political resistance, could take place within it: a philosopher's version, no doubt, of a postmodern dystopia. Adorno's may be seen as a dialectical theory of postmodernity (not his word!) in which the fundamental contradiction between the totality and the singular cannot be resolved.

But it would be a mistake to think of such philosophical contradictions as autonomous, or as taking place in some realm in which they could be solved by even more strenuous thought: they have their own semi-autonomy, as Althusser liked to say, but they are also, above and beyond their own internal logic, symptoms of a socio-economic system, namely capitalism, in its internal development and evolution, whose (unrepresentable) contradictions they express. Philosophical contradictions, however, cannot be solved philosophically.

4. SUBJECTIVITY AND POLITICS

As for the contradictions of postmodern culture or postmodern subjectivity, it is probably unnecessary, in the light of the voluminous literature on them, to dwell on them at any length. The fortunes of the individual subject began to decline under structuralism (along with
social individualism itself), through various stages in which the ‘centred subject’ was thoroughly denounced, until we reached the well-known ‘death of the subject’, comparable only, in our time, to Nietzsche’s death of God (the Dionysian philosopher having indeed warned us that we would not be able to complete the latter until we did away with the grammatical subject itself).

I have argued here that it is most productive to grasp this development in terms of the death of historicity; or to be more precise, the weakening of our phenomenological experience of past and future, the reduction of our temporality to the present of the body. The end of the bourgeois subject has traditionally been framed in terms of the growth of the monopolies, the end of classical free enterprise, and the proliferation of what was once known as ‘organization man’. The diagnosis reflected the increasing fragility and vulnerability of the older bourgeois individualism, its deterioration under conditions of large-scale institutions and the decline of that capitalist competition which brought individualism into being in the first place, as an acquisitive and aggressive ego and a powerful, Oedipal identity. All of the features I have attributed to some properly postmodern subjectivity were to be understood in terms of that process—the reduction to the present, the body as some last reality to survive the exhaustion of bourgeois culture, the mutability of affect replacing the self-confident stances of an older emotional system.

Today we no longer speak of monopolies but of transnational corporations, and our robber barons have mutated into the great financiers and bankers, themselves de-individualized by the massive institutions they manage. This is why, as our system becomes ever more abstract, it is appropriate to substitute a more abstract diagnosis, namely the displacement of time by space as a systemic dominant, and the effacement of traditional temporality by those multiple forms of spatiality we call globalization. This is the framework in which we can now review the fortunes of singularity as a cultural and psychological experience, before passing on to its ultimate realization in politics today.

But globalization has too often been analysed negatively as the irresistible spread of capitalization and financialization all over the world, the implacable dissolution of all the remnants of pre-capitalist or even early-capitalist production and agriculture, the systematic ‘enclosure’ of all those realities and experiences that had hitherto escaped commodification and
reification. This is to omit the jubilatory side of Marx’s account of the coming of the world market in the opening pages of the Manifesto. Indeed, we can also see globalization, or this third stage of capitalism, as the other side or face of that immense movement of decolonization and liberation which took place all over the world in the 1960s. The first two stages of capitalism, the period of national industries and markets, followed by that of imperialism and the acquisition of colonies, the development of a properly colonial world economy—these first two moments were characterized by the construction of otherness on a world scale. First, the various nation-states organized their populations into competing national groups, who could only feel their identities by way of xenophobia and the hatred of the national enemy; who could only define their identity by opposition to their opposite numbers. But these nationalisms quickly took on non-national forms as, particularly in Europe, various minorities and other language speakers evolved their own national projects.

Then, in that gradual enlargement which is not to be confused with a later globalization, the systems of imperialism began to colonize the world in terms of the otherness of their colonized subjects. Racial otherness, and a Eurocentric or Americano-centric contempt for so-called underdeveloped or weak or subaltern cultures, partitioned ‘modern’ people from those who were still pre-modern, and separated advanced or ruling cultures from the dominated. With this moment of imperialism and modernity, the second stage of capitalism, a worldwide system of Otherness was established.

It will be clear, then, that with decolonization all that is gradually swept away: those subaltern others—who could not speak for themselves, let alone rule themselves—now for the first time, as Sartre famously put it, speak in their own voice and claim their own existential freedom. Now, suddenly, the bourgeois subject is reduced to equality with all these former others, and a new kind of anonymity reigns throughout world society as a whole. This is a good anonymity, which can be opposed with some ethical satisfaction to the bourgeois individualism whose disappearance we have hitherto greeted with such mixed feelings. Billions of real people now exist, and not just the millions of your own nation and your own language.

How can culture and subjectivity not be transformed, when opened to the vicissitudes of this vaster landscape and population which is
globalization itself? No longer protected by family or region, nor even by the nation itself and its national identity, the emergence of the vulnerable subject into a world of billions of anonymous equals is bound to bring about still more momentous changes in human reality. The experience of singularity is, on this level, the very expression of this subjective destitution, one so often remedied by the regression into older group or religious structures, or the invention of pseudo-traditional ethnic identities, with results ranging from genocide to luxury hobbies. This dialectic, between egoism and pseudo-collectivity, carries within it at least one moment of truth, namely the radical differentiation—qualitative, ontological and methodological alike—between the analysis of individual experience and that of groups or collectivities. Both kinds of analysis share the dilemma of bearing on an imaginary object, one whose unity is impossible and whose stubborn endurance demands, on the one hand, a new ethic, and on the other a new politics. To project either of these impossible tasks is Utopian; to refuse them is frivolous and nihilistic. But it is the political dilemma we must face in conclusion.

I have touched on the preponderance of space over time in late capitalism. The political conclusion to draw from this development is plain: namely, that in our time all politics is about real estate; and this from the loftiest statecraft to the most petty manoeuvring around local advantage. Postmodern politics is essentially a matter of land grabs, on a local as well as global scale. Whether you think of the issue of Palestine or of gentrification and zoning in American small towns, it is that peculiar and imaginary thing called private property in land which is at stake. The land is not only an object of struggle between the classes, between rich and poor; it defines their very existence and the separation between them. Capitalism began with enclosure and with the occupation of the Aztec and Inca empires; and it is ending with foreclosure and dispossession, with homelessness on the individual as well as the collective level, and with the unemployment dictated by austerity and outsourcing, the abandonment of factories and rustbelts. Whether you think of the settlements and the refugee camps, some of them lasting a whole lifetime, or of the politics of raw materials and extraction; whether you think of the dispossession of peasants to make way for industrial parks, or of ecology and the destruction of the rainforests; whether you think of the abstract legalities of federalism, citizenship and immigration, or the politics of urban renewal and the growth of the bidonvilles, favelas and townships, not to speak of the great movements of the landless or of Occupy—
today everything is about land. In the long run, all these struggles result from the commodification of land and the green revolution in all its forms: the dissolution of the last remnants of feudalism and its peasantries, their replacement by industrial agriculture or agribusiness and the transformation of peasants into farmworkers, along with their eventual fate as the reserve army of the agriculturally unemployed.

Space and land: this seeming reversion to a feudal mode of production is then mirrored in the experimentation of the economic theorists with a return to doctrines of rent in connection with contemporary finance capital. But feudalism did not include the kind of temporal acceleration at the heart of today’s reduction to the present. How the latter can be grasped as spatialization, rather than, as some have suggested, the virtual abolition of space (in fact, the space they have in mind is the space between the various global stock exchanges), is a crucial representational problem for grasping postmodernity and late capitalism, and nowhere more urgent than in the calculation of political possibilities.

For these have essentially been spatial as well, as the success of that new word for the ultimately unnameable fact of collective manifestation or group embodiment—multitude—testifies. Not only Tiananmen and the various velvet or colour ‘revolutions’ in the east, but Seattle, Wisconsin, Tahrir Square, Occupy, were all spatial events, distinguished from the initial, euphoric, ‘lyric illusions’ of the older revolutions (and the older wars as well) by the central organizational device of the cell phone and the new informational technology. It is not enough to say that they were ‘umbrella’ assemblies, in which left and right, moderates and extremists, Utopians, liberals and maniacs, participated: but also that, unlike traditional revolutions, they functioned as vanishing mediators—destructive operations which, by some Hegelian ruse of history, clear the terrain for new and unexpected developments. (So Manfredo Tafuri at his most sceptical interpreted the great critical and negative achievements of modernity—Marx, Freud, Nietzsche—as essentially demolition work that paved the way for late capitalism; I think Pasolini had something of the same feeling about 68.)

I hope it is not too pessimistic formally to compare these historic political flash mobs with the ‘flash crash’ of the stockmarket on 6 May 2010, in which a trillion dollars disappeared in a few moments, only to be magically restored a few minutes later. Certainly their rhythm has
followed the classic trajectory described by Toni Negri: the crisis of the old order, the opening of an illimitable ‘constituent power’, followed by the hardening of the cement, the printing of the new ‘constitution’, the setting in place of a henceforth eternal ‘constituted power’ as such. The eminently justified left critique of representative government—against which these flash protests are first and foremost a rebuke—does not seem to leave much conceptual room for a new solution; while the mythical ‘squares’ of such revolts have seemed themselves henceforth merely to provide a new form for other kinds of manipulation than that of governmental venality and corruption. Space separates as much as it unites: the Paris Commune was not able to draw the essentially agricultural lands of Versailles into its revolutionary orbit. Is the postmodern reduction to the present of the revolutionary multitude little more than a television temporality, its raw material quickly exhausted, its future programming subject to Nielsen ratings it manufactures itself? Or can the new temporality be made to reveal itself as the Jubilee, the moment of the forgiveness of all debts, and of the absolute new beginning? Maybe Syriza and Podemos have some new answers to these questions.

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