

A distributed MoneyLab

The Institute of Network Cultures has coordinated the MoneyLab project for seven years. With every instance (conferences, books, etc), a core team came together to define urgent topics, select cutting edge work, and bring the community together. At each moment the network materialized, for example at conferences in Buffalo, NY and Siegen, Germany, it accumulated insights, new topics, and connected to more people working in diverse ways to carve out space for a more democratic financial system.

In 2020, MoneyLab was hosted as an online debate series by Aksioma Institute for Contemporary Art out of Ljubljana, Slovenia. At the same time, teams in Helsinki, Berlin, Copenhagen and Canberra are investigating the possibilities of hosting a MoneyLab event locally in the near future. At the INC, we have taken this international enthusiasm for MoneyLab topics as an incentive to reconsider the organization of the network itself.

Rethinking the economy and experimenting with alternative money design is a global effort. Discussions happen locally with local concerns, as well as within a globally connected economic culture. The organizational structure of MoneyLab needs to reflect this.

That is why the INC MoneyLab team has decided to open the project up. A globally dispersed board has been set up to expand the network, explore emerging topics, and support initiatives of the network. Anyone interested in contributing to MoneyLab can reach out to one or all of the board members. MoneyLab activities can include the entire network, or consist of focussed work with just a few members. The board is not there to direct the network, but rather to allow the various corners to learn from and connect to each other.

The (initial) MoneyLab board consists of:

Max Haiven, Canada Research Chair in Culture, Media and Social Justice at Lakehead University <mhaiven@lakeheadu.ca>

Denise Thwaites, curator and Assistant Professor in Digital Arts and Humanities at the University of Canberra <Denise.Thwaites@canberra.edu.au>

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Geert Lovink, founding director of the Institute of Network Cultures, Amsterdam University of Applied Sciences <geert@xs4all.nl>

This document is meant to serve as a guide to the history of “MoneyLab 1.0”, as well as an explanation of the particular mix of sensitivities that make up the MoneyLab Agenda. This agenda can inform future choices and serve as inspiration as new technologies emerge and political realities come into being.

The background of the MoneyLab network

The economic crisis of the past decade, a more flexible creative sector and the emergence of a new world (the digital domain) led to a special project: MoneyLab. MoneyLab was created to bring the creative sector into contact with digital business models and opportunities for other forms of distribution and intellectual property. A necessity for a sector in financial difficulties. In this climate of financial turmoil, MoneyLab creates a platform for critical reflection and initiatives for bottom-up change and gives the social and financial debate a creative perspective.

MoneyLab is an international multi-disciplinary network of artists, designers, programmers, researchers and journalists. It considers itself a critical platform for imaginative projects that build a more democratic economy, especially within the creative industry. An economy where not only 'the big boys' get the money, but where there are opportunities for everyone to participate. It looks far beyond the boundaries of current financial institutions and maps out new opportunities for the distribution of creative content, intellectual property and digital business models, together with and for the creative sector.

The strength of MoneyLab lies in its diversity: research, art, discussion, activism and technological developments intertwine, pop up or complement each other. All productions (toolkits, exhibitions, symposia, publications) have a political, social, creative, economic and technical approach. The project consists of a network of international pioneers in the field of alternative finance. These can be researchers, or journalists, artists and economists, or entrepreneurs, geeks and other 'makers'. All in their own way, they work on various interventions in the financial world with the common goal of democratizing the economy. The projects under the MoneyLab umbrella are therefore diverse and of an artistic, conceptual or technical nature, but all have a digital signature. MoneyLab brings together professionals from many different disciplines who work together towards concrete products and initiatives that provide answers to contemporary social issues.

MoneyLab is peculiar: it offers possibilities that you have never heard before, that are slightly different and that go a step further. Examples include peer-to-peer insurance organizations that put the current insurance model aside, collaborations between journalistic leak platforms and artists, a collective of software programmers and economists that uses the blockchain for a distributed system of economic platforms in which shared values are central, or blockchain initiatives for decentralised art and music distribution, but also crypto-currencies grafted onto the creative sector and social communities.

So far, there have been eight international MoneyLab conferences: [2014 Amsterdam](#); [2015 Amsterdam](#); [2016 Amsterdam](#); [2018 London/UK](#); [2018 Buffalo/USA](#), [2019 Siegen/Germany](#), [2019 Amsterdam](#); and [2020 online out of Ljubjana/Slovenia](#). The network is currently laying the foundations for future editions in Helsinki, Berlin, Copenhagen and Canberra. For a list of events, see networkcultures.org/moneylab/events/.

MoneyLab has so far produced two publications, the [2015 MoneyLab Reader: An Intervention in Digital Economy](#) and the [2018 MoneyLab Reader 2: Overcoming the Hype](#). These readers have been published with a large circulation (a total of 5400 printed books), that find their way to places of research and education around the world. In addition to the printed books, the readers are also distributed in digital formats such as e-pub, pdf and print on demand to students, artists, startups, researchers and other interested parties.

Many smaller projects were also organized, such as presentations and workshops at other conferences, collaborations with the Amsterdam municipality around corporate crime and fintech, and cultural research in collaboration with art galleries.

The MoneyLab Agenda

Sourced from the first MoneyLab General Assembly (Amsterdam, 15 November 2019) and contributions to MoneyLab publications and events in its 7-year history.

The MoneyLab agenda is a list of concerns that persists over changes in technology and policy. Consequently, the agenda is meant to be broad and enduring rather than specific and temporal. Taking ingredients from theory, arts, journalism, activism, design, and technology, future instantiations of MoneyLab can profile themselves against this agenda, either incorporating the wide scope of it, diving into a particular aspect more deeply, or making a case for expanding the focus outside of the agenda. All these approaches are necessary to gain detailed understandings and connect concerns into overarching critiques and strategies in an evolving economic context.

The evolving nature of 21st century capitalism

The attention economy, platform capitalism, gig economy, surveillance capitalism, algorithmic capitalism, the expanding class of the precariat, the capitalocene; there is no shortage of concepts emerging out of economic criticism to describe the current predicament. The next big critical economic theory is interesting to MoneyLab specifically in the way it inspires new insights on a more detailed level. Who is surveilled in surveillance capitalism and what happens to those that try to escape it? What are the rights of invisible workers, click workers, data workers as users move from platform to platform? Who does a cashless society affect most, and how do local communities organize networks of support around it? How does debt have an affect across generations, and how do people conceptualize a world beyond it?

How finance functions

Different rules seem to apply to the financial sector than to broader society. While journalists, activists and artists continue to expose the excesses of high-frequency trading, offshore finance, organized financial crime, and the new ways in which cryptocurrencies might undermine regulations, little changes in the ecosystem of banks, insurance companies and stock markets. MoneyLab continues to chip away at a

broken system by any creative or critical means available. Does visualization of (illicit) financial flows help the general audience gain a better understanding of what exactly is at play? Does the world of crypto support cybercrime and fraud, or can it be reimagined to further reform? If corporations bend the rules of finance for their own gain, what would bottom-up financial hacking look like?

Values of future finance and economy

What could a future economy based on solidarity and equity look like? Which values should be central in new financial systems? Who has a voice in creating these systems, and what is needed to make them anti-colonial, feminist, and aware of their entanglement with nature? In an increasingly monetized environment, work is done to develop organizational and technological systems to support the commoning of resources. Peer-2-peer technologies inspire distributed networks of support and care that are more situated than their institutionalized counterparts. Many global examples of platform cooperativism show that ownership of one's data and the platforms they flow through can function radically differently from the dominant model that came out of Silicon Valley. Can art help us imagine alternative economies that go beyond current constraints? How can we begin to work towards an economy that works within the limits of the planet?

Alternative money design & payment technology

Money can feel like a fact of life, undesigned and neutral. The many different cryptocurrencies that have arisen in the past decade are a case in point that this the opposite is the case. Money is a designed technology that can support particular kinds of interactions over others, and reflects the powers at play in the context in which it was developed. Can locally designed currencies strengthen local communities? What politics are reproduced in altcoins? What can be learned about what money should be like from grassroots and spontaneous currencies?

At the same time, banks and platforms are closing in on each other in search of access to the most valuable combination of datasets. Data-based financial services expand into social domains, and social media are designing their own transactional interfaces, incorporating banking services and cryptocurrencies in their platforms. Who will come out on top of this race? And will it lead to growing transactional dataveillance or is there a way to appropriate these developments for the democratization of the field?

Fintech beyond currencies

Financial technologies such as blockchain have a much wider application domain than just currencies. Distributed ledger technologies are increasingly seen as the next general purpose technology. Supporting governance in new domains, do these technologies further algorithmic control or are different outcomes possible? How do new technologies influence structures of ownership? Can Distributed Autonomous Organizations be modeled after cooperations instead of corporations? What might fintech look like in an anti-capitalist society?

Strategies of the arts and creative industries

As well as including the insights of artists and designers on matters of money, economy and finance, MoneyLab is concerned with their own financial strategies in economies that value them less and less. Crowdfunding has lost its innocence, and more energy is now focussed on the possibilities of cryptocurrencies and DAOs to transform artistic revenue models and the art market. How can copyright be transformed on the blockchain, and does this lead to more revenue or just to stricter sampling regulations?