

**ZACHARY FORMWALT**

*The Royal Exchange (after Henry Talbot)*

13.01.2012 – 25.02.2012

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13.01.2012 - 25.02.2012

Opening 12 January 6pm – 9pm

If art has the capacity to make present what would otherwise remain unnoticed, **Zachary Formwalt's** work deals with the least visual, most obscure and elusive of processes: the movement of capital. The unhindered circulation of money between financial markets is one of the basic premises of the global economy and is considered a fundamental freedom in modern democracies. But Formwalt's critical attention to these invisible processes reveals that they are omnipresent forces pervading our everyday lives.

Formwalt's films and photographs enquire into the nature and origin of still and moving images and their relationship to economic and social history. He attempts to capture the immaterial traces of capital and its multitudinous appearances in the material culture of modernity through a focus on specific buildings and documents, objects and iconographic motifs—in short, the presence of capital is recognized in traces that constitute the material culture of modernity.

**Adam Szymczyk** in *Creamier: Contemporary Art in Culture*, Phaidon Press, 2010

Zachary Formwalt was born in 1979 in Albany, Georgia (US). He lives and works in **Amsterdam**, was a resident of the Rijksakademie from 2008 to 2009. His solo exhibitions include *The Form of Practical Memory*, **Kunsthalle Basel** (CH); *At Face Value*, **Wexner Center for the Arts: The Box**, Columbus, OH (US); *Reproduction Direct from Nature*, **Casco—Office for Art, Design and Theory**, Utrecht (NL); *ar/ge kunst*, Bolzano (IT) and most recently *Zachary Formwalt* at **Volker Bradtke**, Düsseldorf (DE).

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Alors que l'Art a la capacité de rendre présent ce qui tend à rester inaperçu, le travail de **Zachary Formwalt** explore les processus les moins visuels, les plus obscurs et insaisissables: le mouvement des capitaux. La circulation libre de l'argent entre les marchés financiers est la base primordiale de l'économie globale et est considérée comme une liberté fondamentale dans les démocraties modernes. Mais l'attention critique de Formwalt envers ces processus invisibles révèle leurs forces omniprésentes dans notre vie quotidienne.

Les films et photographies de Formwalt s'interrogent sur la nature et l'origine des images statiques et animées et leur relation avec l'histoire économique et sociale. Il tente de saisir les traces immatérielles des capitaux et leurs apparitions innombrables dans la culture matérielle de la modernité et ceci en mettant l'accent sur certains bâtiments et documents spécifiques, objets et motifs iconographiques - La présence des capitaux se reconnaît donc dans les traces qui fondent la culture matérielle de la modernité.

**Adam Szymczyk** in *Creamier: Contemporary Art in Culture*, Phaidon Press, 2010

Zachary Formwalt est né en 1979 à Albany, Georgie (US). Il vit et travaille à **Amsterdam** et fût résident de la Rijksakademie en 2008-2009. Ses dernières expositions solo sont : *The Form of Practical Memory*, **Kunsthalle de Bâle** (CH), *At Face Value*, **Wexner Center for the Arts: The Box**, Columbus OH, (US); *Reproduction Direct from Nature*, **Casco—Office for Art, Design and Theory** à **Utrecht** (NL); *ar/ge kunst*, Bolzano (IT) et plus récemment *Zachary Formwalt* au **Volker Bradtke** de Düsseldorf (DE).

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*In Place of Capital, 2009*

In the spring of 1845, William Henry Fox Talbot made four photographs of the Royal Exchange in London. What appears in these photographs is not only the nineteenth century edifice of a financial institution, but also an early limitation of the technology of photography itself: its inability to capture and clearly represent objects in movement. Beginning with this image of finance and the limitations of photography, *In Place of Capital* unfolds in the strange place between economic movements and the realm of pictorial representation after the invention of photography.



HD Video with sound, 24 minutes 30 seconds

*The Royal Exchange (after Henry Talbot), 2009*

4 photographs (142 x 111.5 cm each)

*Zachary Formwalt, The Form of Practical Memory*

Formwalt's work looks at the possibility of giving form to immaterial ideas and materializing processes whose internal workings usually remain obscure while their results can be seen and felt by everyone. How historical memory functions and fails, how the economy works and collapses, and how the two can be intertwined in still photographic images and film are the key questions in Formwalt's work.

Zachary Formwalt employs a variety of media as means to critically investigate the mechanisms of an economy whose visible effects (e.g. poverty or prosperity) are difficult to connect with the processes that produced them (e.g. movements of speculative capital). Although the economic realm is scarcely represented in the picture stock of contemporary culture, as flows of money seem to be best illustrated by "objective" figures and diagrams, some of its images have strong symbolic power: workers leaving a factory, a strike, panic in the stock exchange, or the mirrored surfaces of the City's high-rise buildings.

In our society, the selective presentation of economic data is a tool for exercising power, as it has an impact on the consumers and laborers whose optimism towards the future is a prerequisite for the undisturbed advance of the global economy. Formwalt's interest is directed towards re-processing images that represent the institutions and events of the market and become, *pars pro toto*, icons of capitalism.

Formwalt's scrutiny of images involves close-up, slow motion, freeze frame, fragmentation and repetition – these “techniques of the observer” (Jonathan Crary) enable us to see beyond the meanings that the images from the world of capital were programmed to generate.

The film *In Place of Capital* (2009) takes the Royal Exchange building in London (1844) as a pretext to look at how economic movements fail to appear photographically. William Henry Fox Talbot – the British competitor of Louis Daguerre, the French pioneer of photography – captured this failure in four exposures when he portrayed the Royal Exchange building in 1845. The film is accompanied by four large-format photographs of the Royal Exchange building today, taken by the artist from the position where Talbot stood 150 years earlier.

© Text from the Exhibition *Zachary Formwalt, The Form of Practical Memory*, Kunsthalle Basel, 06.09.2009 – 25.11.2009

*In Place of Capital* et *Royal Exchange after Henry Talbot* were presented in 2010 at the Serralves Foundation in Porto "To The Arts Citizens!", at the Kunsthalle Basel 'The Form of Practical Memory' and at the Stedelijk Museum in Amsterdam in the exhibition *Monumentalism* in 2011. *In Place of Capital* is part of the collection of the Nederlands Fotomuseum.

***I'm not sure you're ever going to capture the 'movement' of capital markets, because there's not much to see...***

Bank Officer (unnamed hedge fund)

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FAIRS

**ART ROTTERDAM 2012**

Zachary Formwalt, solo show  
09 February – 12 February 2012

**ART BRUSSELS 2012**

19 April – 22 April 2012



Zachary Formwalt  
*The Economic History at the Antiquariat*, 2009

NEXT EXHIBITIONS

***The Forfeiture of Money***

Ivan Argote (CO)  
Zachary Formwalt (US)  
Goldin + Senneby (SWE)  
Gianni Motti (I)  
Mona Vatamanu & Florin Tudor (RO)

2 March – 14 April  
Opening 1 March 6pm – 9pm

Zachary Formwalt's ExtraMurals

26.01.12 – 03.03.2012 | Homo Economicus | Cabinet London  
12.01– 22.04.2012 | Abstract Possible: The Stockholm Synergies | Tensta Konsthall,  
Stockholm

## IVAN ARGOTE

On December 15, 2011 at the Pierre Bergé-Yves Saint-Laurent Foundation, the artist **Ivan Argote** was awarded the **SAM contemporary art** for his video project "*La estrategia*".

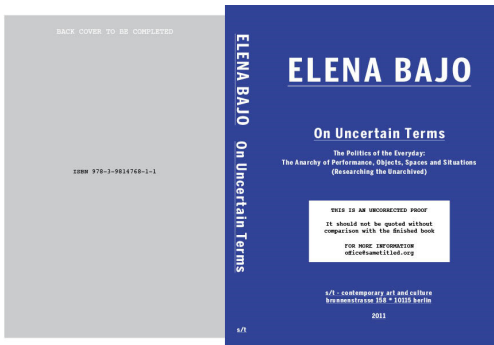
*La estrategia* is a film about a group of activists in Bogota in the 1970s and 1980s, some of whom belonged to the family of the artist.

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## New Books

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### ELENA BAJO | Artist Book



#### ON UNCERTAIN TERMS

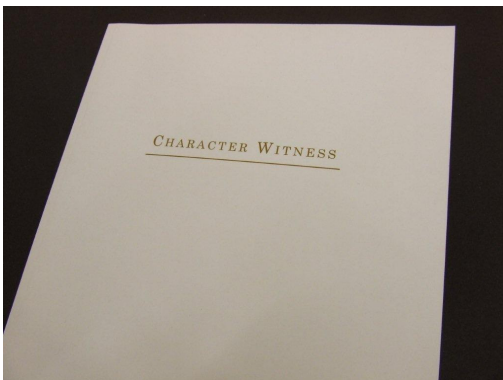
The Political of Everyday: The Anarchy of Performance, Objects, Spaces and situations (researching the unarchived)

Edited by Sametitled, Berlin  
Designed by Ana Diakoff  
192 pages | English  
ISBN 9783981476811

#### Edition of 300

45 euros available at D+T Project

### NICOLINE VAN HASKAMP | Artist Book



#### CHARACTER WITNESS

A speech based on the autobiographies of Benazir Bhutto, Nelson Mandela, Malcolm X, Fidel Castro, Barack Obama, Margaret Thatcher, Hillary Clinton, Kwame Nkrumah, Ayaan Hirsi Ali, Frederik Willem de Klerk and Ariel Sharon.

This script was performed at Kaaistudios Brussels in November and December 2011 and has part of the Exhibition Fiction Narrative History at D+T Project from 4 November until 23 December 2011.

#### Limited Edition

10 euros available at D+T Project

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Ivan Argote |CO|  
Elena Bajo |ES|  
Zachary Formwalt |US|  
Goldin+Senneby |SWE|  
Jens Haaning |DK|  
Gianni Motti |I|  
Nicoline van Harskamp |NL|  
Mona Vatamanu & Florin Tudor |RO|

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