

a /sounds, a voice reads segment six, DISAPPEARING INSIDE A RED
GRANITE-CLAD CORRELATE by Till Wittwer *we hear an excerpt of
an interview mid-conversation, a slowed down version of the 1958 hit song 'Rebel
Rouser' by Duane Eddy begins to play...*

*ENTER, STAGE LEFT, UPTON SINCLAIR.
READING.*

*It is difficult to get a man to
understand something when his salary depends
upon his not understanding it!*¹

ACT I

SOMETHING BECOMES EVIDENT

The so-called “Skyscraper Index”, a term popularised by property analyst Andrew Lawrence, describes a correlation between the erection of the world’s tallest towers and the collapse of financial markets. It claims that investment in skyscrapers peaks just around the time that economies are about to deflate. Notable historic examples include New York’s Chrysler Building and Empire State Building, which both opened in the wake of the 1929 financial crisis. For a contemporary specimen, one might look to the Petronas Towers in Kuala Lumpur, being completed just before the Asian Financial Crisis of 1997. Or to the Burj Khalifa in Dubai and The Shard in London; the former completing, and the latter commencing construction in 2009 amidst the chaos of the most devastating global financial bust in recent history.

The argument goes that the abundance of free floating capital, usually directly preceding financial crises, needs to be invested and thus quite literally located: financial liquidity needs to be solidified in order to keep it from evaporating. Spectacular – and speculative – real estate projects have long been a way of concentrating and locking down vast amounts of capital, a crucial prerequisite for any record-breaking skyscraper-venture.

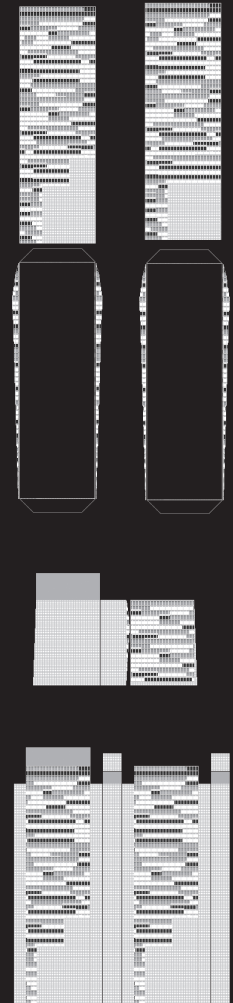
This essay and the accompanying audio piece are embedded in a larger research framework, in which the author investigates the relationship between narratives, the built environment and notions of reality. Currently, he is working on an essay film about the debris of Louis Sullivan’s architecture in Chicago and its documentarist, the photographer Richard Nickel. In addition to the referenced material, ideas for this essay were sparked by an interview with Kevin Davitt, a former market maker on the Chicago Board Options Exchange. The interview was conducted and recorded in October of 2017.

1 Sinclair, Upton, *I, Candidate for Governor: And How I Got Licked* (1935), Reprint University of California Press, 1994, p.109.

Of course, the majority of funds needed to even begin these mega-endeavours have been secured and invested well before the first shovel has broken ground, and so it happens that these enormous towers tend to be finished when we're knee-deep in crisis and there is hardly a penny left for red ribbons and champagne when the opening ceremony comes.

The Skyscraper Index examines architecture not as a craft that takes care of organising bodies in space and providing shelter, but rather defines architecture as an agent that physically manifests wealth in spatiotemporal relations and thus renders it visible. Thus, the Index is not encouraging us to marvel at daring architecture and the limits of what can be achieved in engineering and design, but it rather proposes to read the built environment as a correlate that can help us conceive and understand an abstract relationship by simply looking at the world – or rather – into the skies. From this vantage point, the towers are nothing more than the peaks of a graph depicting the boom-bust-cycles of economies, installed in a three-dimensional grid for improved relationality – each building and its style signifiers of a distinct time as much as a distinct crisis.

The sentiment that these towers are not as much structures providing much-needed space in a state of advanced urbanisation, but rather mere materialised indicators of financial leverage, is one that potential tenants – and even the buildings' architects – seem to share. Take the Burj Khalifa and The Shard as examples: the former's vacancy rate of provided office space sits at a staggering two-thirds², and – while adding to the tower's overall height – 29% of the entire building is not even occupiable – a condition that the Council on Tall Buildings and Urban Habitat aptly terms "Vanity Height"³. And in the latter, the Vanity Height counts for 20% of the entire building. Oh, and not a single one of the tower's ten luxury apartments has been sold since its completion in 2012.⁴



The Shard unfolded.

2 www.bbc.com/news/world-middle-east-18929271

3 www.ctbuh.org/LinkClick.aspx?fileticket=k%2BK%2FgAvA7YU%3D&tabid=5837&language=en-US

4 www.theguardian.com/business/2017/jul/05/shard-apartments-empty-flats-london-market

LEAVING THE FRAME

In one of the first film documents ever recorded, the Lumière Brothers capture workers leaving a factory – incidentally, their own factory in Lyon, situated on 25 Rue Saint-Victor (today's Rue du Premier-Film), where photographic plates and photographic paper were manufactured. The employees' work shift is over and they hurry to leave the building as they pass the heavily-guarded iron factory gates in a constant stream. The workers – men and women – exit the camera's recorded frame to the left and right, disappearing *hors-champ*, to be forgotten.

But what can be stated about the relationship between the factory and its workers by watching this short film document? Not much, it seems, as Bertolt Brecht observes: 'The situation has become so complicated because the simple "reproduction of reality" says less than ever about that reality. A photograph of the Krupp works or AEG reveals almost nothing about these institutions. Reality as such has slipped into the domain of the functional. The reification of human relations, the factory, for example, no longer discloses those relations. [...] For those who show only the experiential aspect of reality do not reproduce reality itself.'⁵

The relation between worker and workplace has become abstract to an extent that simple documentation will not be able to reveal them. Standing outside the factory gate, where the camera in the Lumière Brothers' film is located, cannot give you a sense of what is unfolding inside, but it does give you a sense of this reality's evasive nature: there is an inside and an outside and anyone not entangled in the inner workings must



Lumière Brothers, *La sortie des usines Lumière* (Workers Leaving the Lumière Factory), 1895.

5 Brecht, Bertolt, 'The Threepenny Lawsuit', in: Silberman, Mark (ed.), *Brecht on Film and Radio*, Bloomsbury, 2000, p.164.

remain out. The factory becomes a black box, successfully masking all processes that take place behind its gates and walls.

Even more so, over time, the image of the workers leaving their workplace has lost its specificity and has become a generic event, a typology of images. As the filmmaker Harun Farocki remarks: 'An image like an expression, so often used that it can be understood blindly and does not have to be seen.'⁶ This image as a visual event has dissolved, it has evaporated to become part of a cultural imagination that does not need a visual representation: the workers don't have to be seen leaving the factory anymore. And in fact, no longer can they be seen leaving the factory.



ACT III

THE GREAT ASSEMBLY HALL OF FINANCE

*ENTER, STAGE RIGHT, THE FLOOR
TRADER.*

The building of the Chicago Board Options Exchange – or CBOE – is located on 440 South LaSalle Street, on the edge of Chicago's financial district. It is a factory of finance that sits

6 Farocki, Harun, *Arbeiter verlassen die Fabrik (Workers Leaving the Factory)*, 36 mins., Harun Farocki Film, 1995.

as awkwardly on the map as any building in any given industrial zone. The CBOE building is wedged uncomfortably between the Chicago Board of Trade to the north, Congress Parkway – a main artery for supplying the daily influx of suburban commuters to staff downtown’s service industry – to the south, the Metropolitan Correctional Facility – a Federal prison – to the east and the Chicago River to the west.

As one element of a three-building ensemble of financial institutions, the CBOE building was conceived in 1985 by the omnipresent stand-in firm for corporate structures, Skidmore, Owings & Merrill. Incidental experts in vain crisis-architecture, the firm pioneered in the development of supertall towers: they are responsible for several buildings that at some point could be advertised as “tallest building in the world”, amongst them the current title-bearer – the aforementioned Burj Khalifa.

The ‘oddball-trio’⁷ complex on 440 South LaSalle – visually dominated by striking red granite sheets used as material on the outer shell and giving the buildings’ exteriors a shoe box-like flatness – is not exactly a supertall structure (it ranks only 78th in the list of Chicago’s highest buildings). However, the indexical function of buildings as a correlate rather than inhabitable space suggested in the Skyscraper Index can be applied to this building as well. It bears the striking quality of making people – workers, above all – disappear inside its red granite-clad bowels.

Entering the building as a guest is difficult, even though the tall iron factory gates the Lumière Brothers used to shield off their production facility have given way to more refined mechanisms of exclusion. Only by invitation may one approach the security checkpoint that – once you pass metal detector, CT scanner and turnstile – gives way to a number of polished elevators, rushing the visitor up to the second floor of the building. To reach the trading floor – arguably the Exchange’s centrepiece



An oddball trio.

7 http://articles.chicagotribune.com/1987-08-30/entertainment/8703050910_1_buildings-tower-plaza

– one has to step onto an insistently grumbling escalator that transports the bewildered intruder back down, but still forward, into the building’s core, as far away from the outer walls as possible. The stage set here communicates exclusivity and high security.

The workers who in their day took the elevator up and the escalator down to their great assembly hall were called the “market makers”. Sporting CBOE-branded blue trader’s coats, they gathered on the vast trading floor – which they affectionately called “the pits” – to bring together buyers and sellers, to facilitate and provide the liquidity needed to trade options on literally anything that can be traded on a financial market – be it a company’s stock, crude oil, a particular batch of grain, or their own business’ demise. Their working day was framed by the operating hours of the Exchange and their labour was manual – a range of standardised and swiftly executed hand motions, transmitting a variety of messages referring to traded products, quantities and dates, all supplemented with the most primal instrument: the voice. The sound on these floors was deafening, when up to 4,500 market makers met in the pits on any given day to form a frantically screaming sea of people barking out orders, staring at screens arranged overhead to form an array of squared coloured light, jotting down numbers on tiny notepads, ripping out the pages and handing them over to clerks who hurriedly carried the slips across the shifting mass of sweating and trembling bodies to the booking tables on the other side. The flat slabs of red granite framing the factory became the outer walls of a deafening echo chamber. And even though the products assembled on this factory floor were immaterial and speculative, the bustling and vibrant atmosphere down there did not much differ from the one in Ford’s Model-T assembly hall or the Lumière Brothers’ workshop for producing photographic

supplies: it was all precise hand- and vocal work, rhythmically stomping noise and blue collars that filled the silo with sell- and put-options.



ACT IV

DISAPPEARING

But, to break down a somewhat romantic fantasy about labour in a brief sentence: these days are gone. Since the digital revolution swept across the international financial markets in the early 2000s and with it brought the dawn of algorithmic trading, the bankers' silo has been radically remodelled from an echo chamber into a black box devoid of hands, bodies, sweat, and reverb. The market makers – blue-collar dinosaurs, obsolete relics of an analogue past – were crushed by the momentum of this revolution. They were compressed, liquified and transformed into the speculative crude oil that now powers the server farms' basement emergency generators – the very server farms in which the trading algorithms that replaced the human trade force now toil, being at once infinitely better at their job and cheaper to maintain. Automation has become elimination as the workers' voices, once filling the great assembly hall with laborious noise, have

receded one by one, ousted by the methodical hum of servers, taking both their places and their jobs.

440 South LaSalle, and maybe all the other real estate projects that pre- and post-crisis financial bubbles have brought into the world, have finally revealed what they may have been all along: empty shells of largely vacant space, nothing more than physical manifestations of an abstract correlate that render any carbon-based life-form entering them obsolete and invisible. The solidified capital flow of these structures made from steel, glass (occasionally red granite) and vanity dissolves life in their merely indexical function, in their image typology. The workers who once passed the turnstiles, marble lobby and checkpoints to start their shift – all representing a theatrical environment of mock-security – have fallen into their own bottomless trading pits, swallowed whole by the liquidity they once provided, as all carbon-based life was streamlined until the line became so thin in the stream of data that it vanished. Capital manifests while carbon liquifies to make room and become the fuel for the endless rows of server racks and infinite growth.

As an inside joke without any insiders left to hear it, the escalators keep running. Their perpetual grumble forms a soundscape that carries through the vacated building unobstructed and fills the empty hallways, empty lobby with its pointless security checkpoints, and empty elevator shafts, just to bounce off the massive walls of red granite, changing direction and encasing the empty trading floors, empty office spaces, and empty luxury apartments, to ultimately meet the infinitely efficient hum of the server rooms. Together, they create the very soundtrack of progress played inside a coffin bare of any body's trace.

The generic event of workers leaving the factory has become a generic non-event: no worker will ever leave the factory again.

ACT V

LEFTOVERS

THE STAGE IS EMPTY.

The walls are bare and solid, the sound of escalators and servers fills the space. From afar, a painfully slowed down version of Duane Eddy's 1958 hit song 'Rebel Rouser' – recorded in a disused grain silo – sets in. It plays only in our imagination, as there are no ears left to actually hear it. The distorted tune fuses with the escalators' grumble and the servers' hum to melt into a sound tapestry that haunts the CBOE's ghostly halls in a mockery of all the workers that have vanished inside.

