

Monetizing the Crowds

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The monetization of our social relations is the causality of crowdfunding. Instead of just giving one's time, or attention – those of us who are online and participating are coerced into contributing. This network, then, becomes the commodity.

In Marxist theory capitalism is unified through the exchange of commodities that mediate the interaction between people and their relations. Unlike feudal societies where people interacted subjectively and were familiar, in capitalism the producers of the products of labour in the factory are invisible and anonymous, and people relate to each other through the 'universal equivalent' or 'money form'.¹

The social relations, then, appear as material objects or things, along with money as a fetishized commodity as a result of the reifying effects of this universalised trade in commodities. Nowadays, with the increasing advancement of digital technologies, microfinance enables monetary exchanges between willing and known parties through crowdfunding campaigns. This presents a deepening of the impersonalisation of social relations with their mediation through exchange and money. When something without value is assigned a market value that absorbs and displaces social value, these social relations are expressed as monetary relations between things and as a result are, *de facto*, commodified. Unlike the factory's position in the supply chain where the manufacture and the labour involved in the production of goods is obfuscated, reward crowdfunding² attempts to make transparent the production process of the social factory including services (the future project) offered to the consumer, the quantification of the amount contributed and by whom it is contributed, along with the acquisition of these goods (rewards). However the campaign does not reveal the enormous amount of unpaid labour involved in the production by the campaigner. In order to crowdfund one has to do a lot of lobbying, social media advertisement and emailing (along with other forms of interpersonal communication to draw attention to the campaign).³ Other labour includes managing software developers, service providers, help desk support, etc. and the production of the rewards (for example photographs, limited edition of prints, artworks) along with the cost of postage to the contributors or patrons.

In reward crowdfunding the 'backer' or micropatron is usually known (75%) and especially during the 'financial crisis', with the state implementing massive cuts to the cultural sector, individuals feel increasingly obliged to contribute to the projects of others. Friends, family, neighbours and colleagues are all contributing their private wealth in order to maintain their social relations within their networks. Alienated labour is replaced with community activities in the form of participation with backers making contributions using the universal equivalent in the form of digital micropayments. In this way these networks of micro-patrons become commensurated through the online money-form and the social relations between the individual workers (campaigners) and the donors (backers) are objectified and reified. This monetization of our social relations is the causality of crowdfunding. Instead of just giving one's time, or attention – those of us who are online and participating are coerced into contributing. This network, then, becomes the

commodity. The crowdfunding platforms in turn sell their data about these networks to third party profiteers for future systems of advertisement, notwithstanding all of the campaign's contributors who can be seen as future backers of subsequent crowdfunding projects. Crowdfunding is being touted as part of the digital 'new economy' within the 'long tail' of online purchases of obscure, personal or hand-made commodities (rewards) online from people we know instead of mass-produced, popular items. Yet the micropayment does not buy into a collective or a communal project, it rather supports the authorship of the designated campaigner. The future project that is produced from most crowdfunding campaigns corresponds to exclusive access to the commodity ownership. As with the contributions that are private surplus from backers, the rewards in the crowdfunding production process remain only private consumption with indebtedness being imparted to the backers (micropatrons) by the campaigner. The campaigners accrue symbolic capital with the help of social media, rumour, publicity and contributions, along with the impending production of their 'future project', in which their visibility and attention increases within the 'valorisation' process - the value realised in exchange. In a similar sense a crowdfunding campaign is a bet on the future; it mimics the production of commodities thrown onto the 'open' market. The campaign and the future project reinforce the circular course of capitalist production by enabling the productions of new commodities, to be generated from the labour power-producing surplus of the backers. Crowdfunding is then yet another model of surplus redistribution as part of a larger economic shift, brought about through technology in the form of digital transactions and exacerbated by neoliberal austerity measures. Although the private distribution of wealth is on the rise, it becomes progressively difficult to create a surplus for those who work precariously because of the financialization of debt. Many people are forced to pay back education, loans, credit cards and mortgages with higher interest. Debt rises yet wages do not. Instead of protecting individuals from this form of exposure, thus ensuring production is affordable socially and accessible, the crowdfunding model encourages financial risk carried by individuals rather than through state-support. How will the crowds be funded? As surplus increases for the wealthy will this be kept in their private pockets or distributed elsewhere, perhaps toward sustainable communities or even socio-ecological crowdfunding campaigns?⁴ Or will this surplus be invested back into forthcoming reward crowdfunding projects, with the campaigner retaining the 'relations of production' along with sharing the spotlight with the crowdfunding platform? This will only help promote a neo-feudalistic society by gearing all cultural production to the market, supported by private individuals or entities who invest in futures- the presale of crowdfunding projects - which have yet to be determined.

Renée Ridgway is an artist, free-lance curator, writer and educator based in Amsterdam. Her current research merges artistic and curatorial practice with digital economies in regard to online remuneration along with investigating the conceptual as well as technological implications of 'search'. She is a graduate of the Rhode Island School of Design (BFA) and Piet Zwart Institute (MA) and has exhibited widely in the Netherlands and internationally: Manifesta 8, P.S.1, MOMA, Hotel New York, Centraal Museum Utrecht, Museum De Lakenhal, Gouda Museum, Conflux Festival. Ridgway is co-initiator and contributor to n.e.w.s., a collective online platform for the analysis and development of art-related activities. Presently she curates and facilitates *Welcome to Econotopia - Commons of the Contemporary*, masters curriculum at the Dutch Art Institute (DAI) that addresses spaces of transgression, ranging from institutions of culture to contemporary hubs of spectacle to the internet. See further: reneeridgway.net.

Footnotes

1. 'As against this, the commodity-form, and the value-relation of the products of labour within which it appears, have absolutely no connection with the physical nature of the commodity and the material relations arising out of this. It is nothing but the definite social relation between men themselves which assumes here, for them, the fantastic form of a relation between things.' Marx, Karl (1869) *Capital: A Critique of Political Economy*, vol. 1. Trans. Ben Fowkes, (New York: Vintage Books, 1976) 168–169.
2. There are four different types of crowdfunding: reward-based, donation-based, equity-based and lending-based crowdfunding. The focus within the cultural sector is reward-based in which a non-financial reward, or 'perks' such as a cultural artefact, is manufactured in exchange for monetary contributions. See en.wikipedia.org.
3. First, there is the labour involved in organizing the campaign on the crowdfunding platform: making the introductory video, sending out emails, posting on all social media sites and lest we forget, emailing reminders. The time, energy and labour involved in running the campaign, (some campaigners even outsource the work to professional PR firms) not to mention the numerous updates and "thank-you's" afterwards all add up to indebtedness to others for successful campaigns.
4. Goteo promotes itself as a 'social network for co-financing and collaborating with creative projects that further the common good.' www.goteo.org.

Tags

Capitalism, Labour, Media Society, Money

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