

TERMS

PART 2

WINTER 2023

Investment

Alain Deneault
Investing What?
In the Age of Eco-anxiety

Sorel Cohen
Le geste qui cache

Jeanne Randolph
*Camouflaged by a
Prosaic Term*

After focusing on the notions of “vulnerability” and “service,” the third edition of *Terms* reflects on the meanings and uses of the word “investment.” Finding its roots from the Latin noun “*vestis*,” which means “clothing,” the verb “to invest” refers etymologically to the act of dressing oneself, putting on a garment or accessory, or to the process of covering or surrounding. In the Middle Ages, the word took on the meaning of “to put in possession” of something, such as property, rights, responsibilities or specific powers. The term also came to define a military strategy of encircling or invading a territory or, more abstractly, a tactical advantage over an adversary.

INVESTMENT

Nowadays, the word “investment” is used in the sense of a placement of capital, or an expenditure of time or energy with an expectation of profit. We invest in stocks, a house, education, a business, even in a relationship or in our health, anticipating different sets of risks and advantages. The lucrative pursuit of an investment is often implicit in our current usage of the word, reflecting a logic of development based on rates of return, increase in value, and ownership. Can investment be dissociated from capitalism today, and if so, on what criteria is it based? This edition of *Terms* reflects on the principles and assumptions on which we shape our understanding of investment, and the methods by which we can start to expand it.

For this second part, the word is considered from a psychoanalytic perspective. An important concept within Freud’s drive theory, “investment” corresponds to the release of psychic energy in order to express or repress our internal impulses. The following issue includes an essay by Alain Deneault, professor of philosophy at Université de Moncton, a series of photographs from 1990 by Montreal-based artist Sorel Cohen, as well as a psychoanalytic-influenced ficto-criticism by art theorist, writer, and psychiatrist Jeanne Randolph.

Alain Deneault
Investing What?
In the Age
of Eco-anxiety

TERMS

1. Sigmund Freud, “Instincts and their Vicissitudes,” “Repression,” and “The Unconscious,” in *On Metapsychology*, (London: Penguin Freud Library, 1991) [1915].

Alain Deneault
Investing What?
In the Age of Eco-anxiety

First and foremost, it’s a question of drive. An aim. In its social and cultural composition, the subject, structured by a necessary *psychic economy*, wishes to relieve themselves from an inner energetic pressure, to *expend* their impulses by investing in objects of desire that can partly satisfy them. As the case may be, the subject sets their heart on a consumable good, a sexual subject, a symbolic signifier... The *work* of processing one’s impulses happens unconsciously at first, and is triggered by cultural signs—namely words, images, ideas, and scenario types. We owe this concept to Sigmund Freud and his groundbreaking essays on metapsychology¹ published in 1915.

But something is amiss. Not all drives should be gratified. There are anthropological situations around the structure of the family, or social ones around the organization of morals, that prevent the subject from expending their impulses, of investing in a social object and thus divesting themselves of its energy. You don’t jostle an elderly lady crossing the street too slowly, you don’t marry your sister or hog a buffet of truffles while in formal company. You don’t celebrate a person’s death; no widow or widower would ever be caught

saying *Finally!* And so we let our unspent drives build up, knock on the door of the psychic apparatus censor called “Preconscious,” and maybe even assail or overwhelm us. The psychic apparatus tries to counter-invest these socially inappropriate drives in order to temporarily control, reroute, or distort them. Where does it find the energy to resist them? Within the drives themselves. It reshapes even the most stubborn impulses so that they turn on themselves. The drive to commit larceny, for example, will be invested in becoming a moralist or a police officer. The beauty of the Virgin Mary’s pious image will be used to dutifully divert the desire for sexual gratification.

Twentieth-century psychoanalytic thought has mostly addressed the ability of the psychological subject to control and divert its deeply repressed drives. How can these challenging affects be kept in check if they are socially repressed? What about the etiology of neuroses that arise when an overabundance, a Freudian slip, a subconscious mistake or horrible nightmare occurs? The psychopathology of everyday life is full of these inappropriate relationships, this inability of the subject to find a worthy, satisfying, convenient object that will

Alain Deneault
Investing What?
In the Age of Eco-anxiety

2. Charles Melman, *L'Homme sans gravité. Jouir à tout prix*, interviews with Jean-Pierre Lebrun, Paris, Denoël, 2002, and Jacques Brunet-Georget, "Du corps plastiné à 'l'entre-deux-morts' : le cas von Hagens," *Frontières*, Université du Québec à Montréal, vol. 23, no. 1, fall 2010, 74.

Alain Deneault
Investing What?
In the Age of Eco-anxiety

give the psychological apparatus the only thing it is interested in: reducing its state of arousal to the lowest possible level.

But the 21st century uncovered an entirely different, nascent problem: a psychic economy with no object. This economy can no longer satisfy itself by laying claim to this or that referent in order to discharge its impulses in a socially agreeable way, even if only partially. It finds itself deprived of an object that can structure the process of repression and impulse control. Therefore everything is focused on finding release, at any cost, to avoid overloading the system, thus the subject goes from one consumptive urge to the next, breathlessly, endlessly. Among the worst artistic offenders is *Body Worlds. The Cycle of Life*. The exhibition of human cadavers frozen in time and displayed for our entertainment is, for the psychoanalyst Charles Melman, an egregious example,² and one that led him to designate our current century not merely the century of neurosis, but of perversion. The subject thus detaches themselves from any socially organized structures to exist as a lone individual answering only to themselves. Art is confused with advertising, becomes

3. André Noël, “Le Déni de la catastrophe,” issue “Qui a peur des changements climatiques ?”, Montréal, *L’Inconvénient*, no. 84, spring 2021.

Alain Deneault
Investing What?
In the Age of Eco-anxiety

a simple source of stimuli that drives us on just a bit longer until the next release, which is all the more imminent, urgent, compulsive...

This is just the debauched side of an even greater, total loss: that of the living, of territory, waters, landscapes... Solastalgia and its projective twin, eco-anxiety. A death drive governs the psychic organization of the world’s great holder of capital, the shareholders that multiply under the monstrous figure of a “limited liability” company: clearcutting forests, depleting the oceans of fish, eroding our soil, manipulating our genes, exterminating species. Account managers seem to find deep satisfaction in mechanized extractivism. Ransacking, pollution, corruption, and destabilization are among the many “tough choices” CEOs and heads of state must make to ensure the continued growth of oligarchs.

Mourning and melancholy. Science itself is replete with it. Heartfelt appeals from the science community ripple through the magazine *L’Inconvénient* in its issue on the climate emergency.³

The poorly named *eco-anxiety* is more akin to eco-dread. The former term suggests an extreme fear of what appear to be imminent perils: rising sea levels,

Alain Deneault
Investing What?
In the Age of Eco-anxiety

relentlessly increasing forest fires, deadly heatwaves, endless droves of environmental refugees, civil wars, fascism... But all of these competing images speak less about the fear of something specific than the loss of reference points in the actual regime of fear. This brings us closer to dread. These are unprecedented times. Scientists describe us as the vague “human subjects” at the origin of “human activity” the likes of which hasn’t been seen for “millions of years” in terms of impact, consequences, and repercussions. But so many hypostases have yet to produce any definitive object. Improbable thresholds are crossed in terms of the “parts per million” of greenhouse gas generating particles, chemical products manufacturing, and global deforestation. None of these trigger a specific historical memory, no analogy can be made, unlike COVID-19, which immediately “reminds” us of leprosy, the plague or cholera. Or how the Russian invasion of Ukraine brings up images of World War II as an arbitrary sign. None of what is now looming speaks to us. If we want to address the predicted collapse of our biological and social structures, we are left with only the Bible, the Apocalypse, and “collapsology,” the

4. Cf. French think-tank L'Institut Momentum.

Alain Deneault
Investing What?
In the Age of Eco-anxiety

disciplinary study that ecologists have elected as our modern equivalent.⁴

The book *Facing Gaia* by the late Bruno Latour encourages artists to atone themselves: he calls on them to devise an ecological object that our psyche can finally invest in. But Bruno is no novelist and his reliance on the myth of Gaia is less than influential. Similarly, scientists aren't necessarily the best at explaining the truth about our exponentially-spiralling-out-of-control planet. Art is better at revealing the stupefying events our century is currently experiencing. Backed by scientists of course. Now more than ever, history needs Rimbauds of all kinds for whom we must be "seers." This has nothing to do with the "careers" artists are convinced they must manage. What they must now translate is a world in distress. Look at how Kurdish men and women have written poetry that brings a historically oppressed subjectivity into being. "The meaning of this poetry is to be found in the scattering of this people on all the roads of possibility. The Kurdish world is a dream torn from the obliviousness of war. Poetry is the disintegrated heart that comes from a world beyond hope." To give ecology its new object, literature and art must move

5. Delphine Durand, introduction to a dossier she coordinated on Kurdish literature, “L’oiseau qui chante avec la langue coupée. Poètes et artistes de la résistance kurde,” in *Apulée*, no. 7 (Paris: Éditions Zulma, 2022) 39-40. [Our translation.]

6. Bruno Latour, « How not to (de-)animate nature », *Facing Gaïa. Eight Lectures on the New Climatic Regime* (Cambridge: Polity Press, 2017): 138.

7. Pare Lorentz, *The River*, prod. The Resettlement Administration, United States Federal Government, 1938, 31 min.

Alain Deneault
Investing What?
In the Age of Eco-anxiety

with the same Kurdish intensity. “The Kurd has only the wind, he has no knowledge,” but the poem gives it a minimal consistency.⁵

Latour doesn’t formulate it as such. Rather, he compares the way science describes what happens to a peptide examined in a lab to Tolstoy’s account of the Napoleonic wars. In one case, the real, examined as inert matter in all its rigour; in another, fiction, in all its fantasy, its anthropomorphism that makes an *agent* of everything. Unless the opposite applies, whereby the scientific narrative creates the illusion. “It takes just a few moments’ reflection, however, to notice that the idea of an inert world is itself an *effect of style*, a particular *genre*, a certain way of muting the agencies...”⁶ In this sense, he evokes the Mississippi, but as told by a reporter who can breathe life into the river, to present it like a force of shared destiny. Latour also could have evoked *The River* by Pare Lorentz,⁷ a film sponsored by the United States Federal Government as a kind of *mea culpa* urging colonizers to regain control over it after years of unchecked deforestation along its banks led to regular flooding and devastating damage along its length. In the film, the Mississippi is treated as a historical character, a subject

that must be contended with. An object for the mind to consider. To invest in. To love. To understand. To fear. An object we so desperately need to get beyond this stunned state of eco-anxiety, to measure up to history so as to be adequately part of it.

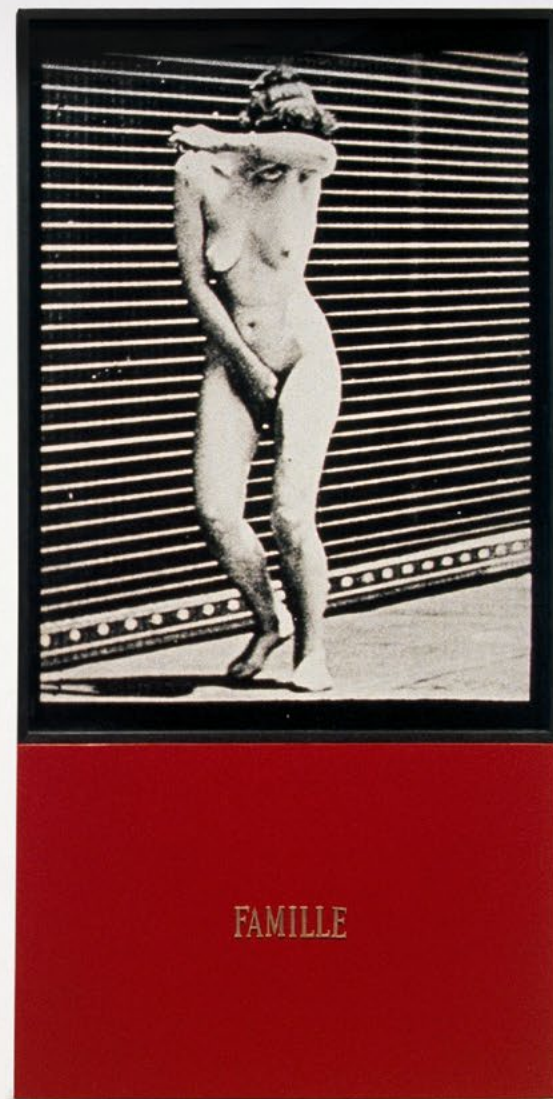
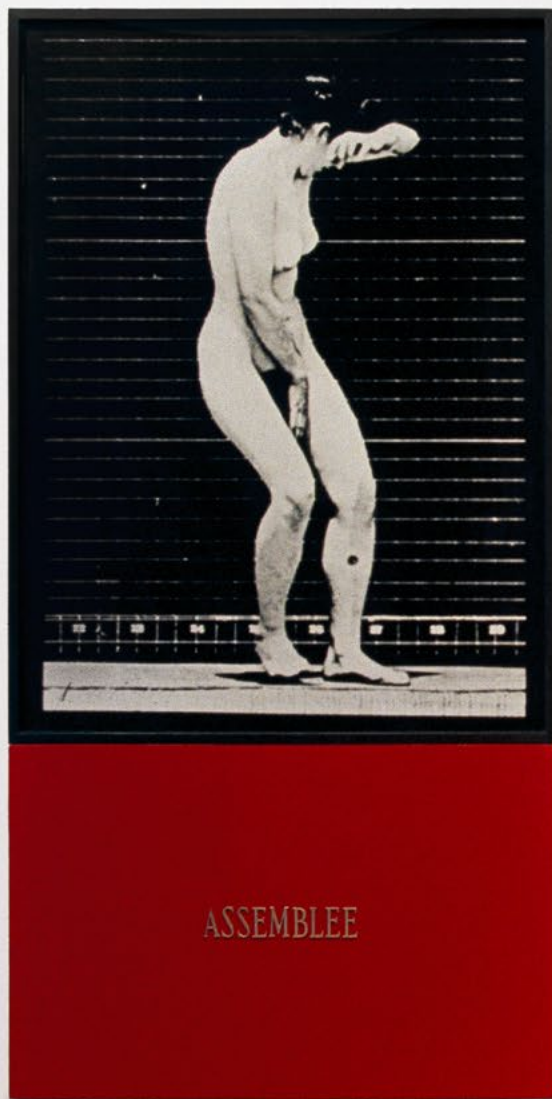
Translated by Jo-Anne Balcaen

Alain Deneault
Investing What?
In the Age of Eco-anxiety

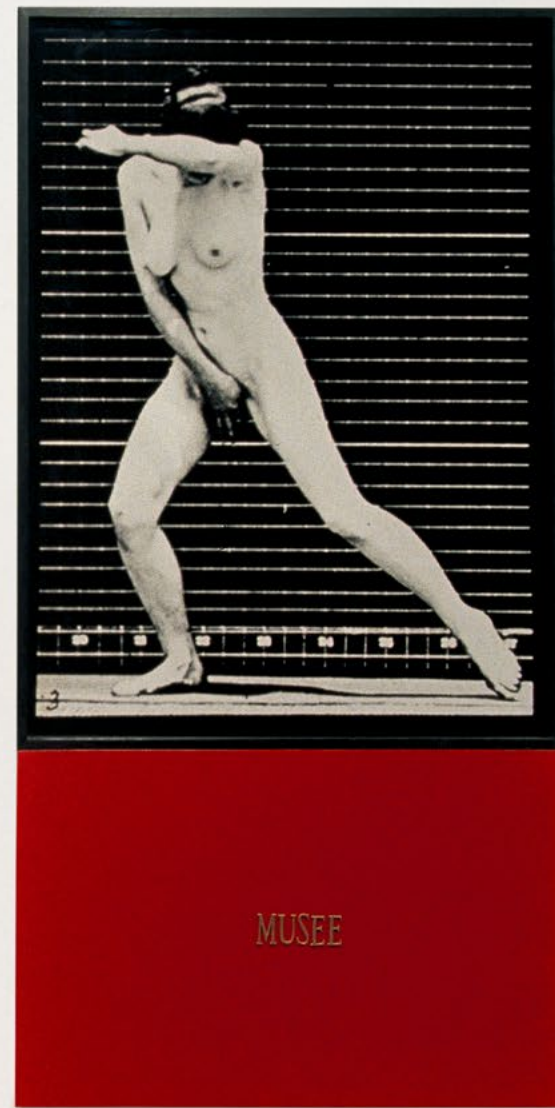
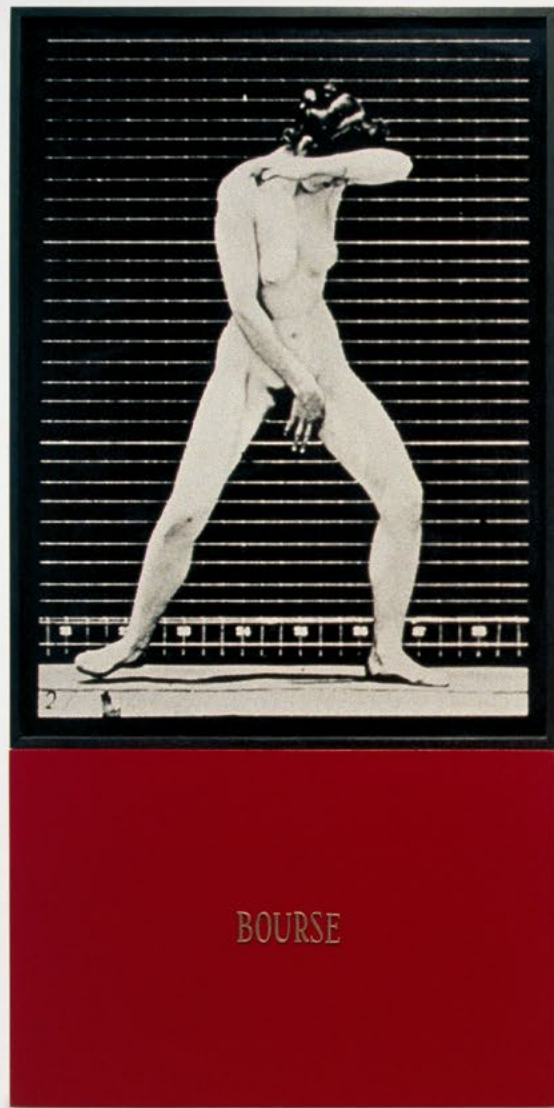
ALAIN DENEULT is a professor of philosophy at the Université de Moncton's Acadian Peninsula campus. He has written on managerial ideology, the sovereignty of private power, and the history of the polysemous concept of economy. His books, with Lux Éditeur, include *Bande de colons*, *Gouvernance*, *Politiques de l'extrême centre*, *Mœurs. De la gauche cannibale à la droite vandale* and *La Médiocratie*, as well as a series of titles on the concept of economics (*L'Économie de la nature*, *L'Économie de la foi*, *L'Économie esthétique* and *L'Économie psychique*). He has also published several essays on multinationals (including *De Quoi Total est-elle la somme ?* and *Noir Canada*), and tax havens (*Une escroquerie légalisée* and *Paradis fiscaux: la filière canadienne*) with Écosociété or Rue de l'échiquier.

Sorel Cohen

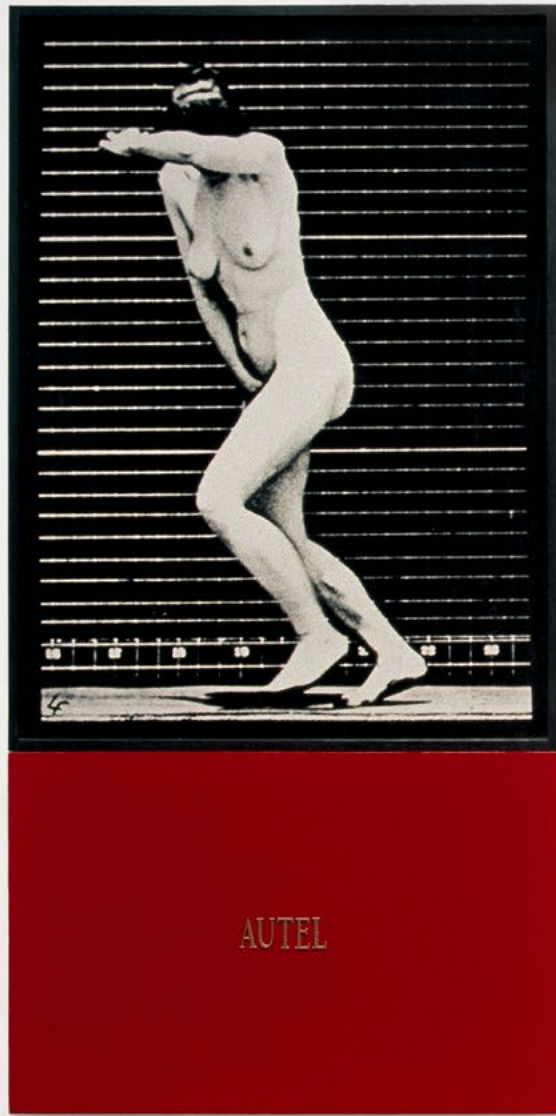
Le geste qui cache



Sorel Cohen, *Le geste qui cache* (detail, *Assemblée - Famille*), 1990, 6 black and white photographs, painted panels, bronze text, 182.8 x 91.4 cm each. Installation view, Dazibao, Montreal, 1990. Photo: Denis Farley. Courtesy of the artist. SOCAN (2023)



Sorel Cohen, *Le geste qui cache* (detail, Bourse - Musée), 1990, 6 black and white photographs, painted panels, bronze text, 182.8 x 91.4 cm each. Installation view, Dazibao, Montreal, 1990. Photo: Denis Farley. Courtesy of the artist. SOCAN (2023)



Sorel Cohen, *Le geste qui cache* (detail, Autel - Académie), 1990, 6 black and white photographs, painted panels, bronze text, 182.8 x 91.4 cm each.
Installation view, Dazibao, Montreal, 1990. Photo: Denis Farley. Courtesy of the artist. SOCAN (2023)

Jeanne Randolph
Camouflaged
by a
Prosaic Term

I want to tell you about my analysand. Don't worry. There's no possibility you would know who she is. She doesn't live here. She's never been here. She lives in Boston, well, a suburb of Boston: Cohasset. I agreed to see her while I was on sabbatical studying the Muybridge photos at Harvard. How this woman found me was fascinating and tangentially relevant. She too is a Muybridge scholar.

One year, the length of my sabbatical, is not ideal for a psychoanalysis, but the truth is the woman was insistent. To be perfectly vulgar she was throwing money at me, cash, eight hundred American dollars an hour. She said she believed that she was keeping a secret from herself; and she believed her nightmares were revealing it. She said she knew perfectly well that "Psychoanalysis can be like *Cohasset*, which is, coincidentally, the Algonquin word for a long, rocky place."

This woman's name was rather swank, like "Lisbon," or "Élysée," so I'll refer to her as "Haute," which I pronounce and write as "Oh."

Jeanne Randolph
*Camouflaged by a
Prosaic Term*

The Nightmares

She stands naked in glaring light against which she shields her eyes with her left forearm. Her right hand barely covers her pubic area. She turns away and then back again toward the light. She feels immense, anxious pressure to tend to an investment. She cannot, however, move forward to get dressed, leave, and go to the place where the investment needs attention.

In one of our earliest psychoanalytic sessions, after Oh has settled herself supine on the chaise longue, I say, “And now you are thinking...?”

Oh says, “The investment. Whose investment? I don’t know; the dream puts the idea *investment* in my mind. Investment? I don’t remember ever thinking about investment. I don’t remember ever making any investments. I don’t make anything. Other people make things. I think about things.”

And I suggest, “The word *investment* leads you to think...?”

Jeanne Randolph
Camouflaged by a
Prosaic Term

Oh began to ramble, “Last night I dreamed the same thing, naked and tense, besieged by a blinding light. I wasn’t wearing anything, not my lavender silk underclothes, nothing, no Calais lace camisole, and where was I that I couldn’t see into my closet stocked with jaunty frocks and a myriad of colourful skirts. That glare! And my arm was about to sag; I was so tired of holding it up. Someone was staring at me or maybe not—yes, someone was staring at me. I should have been more embarrassed, but I felt pressured, tense, like I must energize myself to choose an outfit. To appear at my best going out in public, because the investment needed my attention, and the investment was somewhere else obviously. It felt like water was slowly dripping from a faucet, plink, plink, plink. As if each pressing moment was closer and closer to the brink of—at an edge, the suspense whether an alarm might screech—too late! and I couldn’t let time pass without doing whatever, whatever the investment required, or discover what I was supposed to do about an investment? Or with it? None of that was in the dream, just the pressure: get going; move!”

Jeanne Randolph
*Camouflaged by a
Prosaic Term*

I mention, “Your tone of voice has changed.”

Oh exclaims, “I know what Freud said about complex words, about technical terms, I know, even if maybe you’d think I don’t remember what he said about his own vocabulary and he would have said it about any kind of jargon, about financial jargon too. You know what I’m referring to. When Freud said, these terms too ‘are only part of a figurative language’ and he was talking about compulsion and projection and all that, so why not *investment*?”

Oh jumped off the chaise longue and walked over to her tote dangling on the coat rack. She lifted out her laptop and brought it back to the chaise longue on which she sat upright. She moved her fingers deftly, and she pouted. She didn’t look up and certainly didn’t look at me.

Oh’s tone of voice changed again as she then began to speak, “So if *investment* is of course figurative, look, here in the Online Etymological Dictionary,” and she read aloud, “from *in* ‘in, into’ + vestire ‘to dress, clothe,’ from **wes* ‘to clothe,’ extended form of root **eu* ‘to dress.’”

Jeanne Randolph
Camouflaged by a
Prosaic Term

Oh giggles, “So I’m standing there naked and the dream is pressuring me in Latin to put my clothes on?”

I ask her again, “The word *investment* makes you think of...?”

Oh decides to recline on the chaise and resumes talking, “To me it’s not a pretty word. *Investment* doesn’t sound pretty. It sounds very stern. It’s got too many consonants, and the ‘t’ right in the middle breaks the word in half. It’s kind of brutal. Most people intuitively understand this and they will say, ‘invesmunt,’ a gentler word. But also a euphemism.”

And I automatically mumble, “The euphemism *invesmunt* leads you to think...?”

Oh replies, “*Invesmunt* is a euphemism because of how it sounds. It’s sonorous. It’s misleading. A softly enunciated word can put you off guard. *Invesmunt* is just close enough to *caress*, to *success*, if you are a naturally gullible person; but you know enunciated properly *investment* betrays the motives of the people most likely to use this word — entrepreneurs, stockbrokers and bankers. They insist there’s a proper definition. And I say, ‘Not necessarily! *Investment* can mean something else, become unfettered.’ Why can’t I give it different

Jeanne Randolph
Camouflaged by a
Prosaic Term

implications, intriguing possibilities? Maybe I'll happen upon a liberating word. So right now I will wait. I am waiting for a word to move in front of *investment*, and the word will liberate its sense! An adjective! Like *alkaline*, or like *drenched* or like *trembling*. A *trembling investment* would have quite a different effect on a banker.”

My reflex is to mumble, “You say *trembling*, and by this...”

Oh interrupts, “*Trembling* opens a field of possibilities of *sense* rather than truth and falsity, rather than correct and incorrect—in actuality both correct and incorrect and neither correct nor incorrect!”

I continue, “And by using this word *trembling* you feel...?”

Oh becomes livelier, saying, “Let’s not be led into forgetting the importance of visual memory residues—those memories of things (rather than of words). Let’s not be led into denying that it is possible for thought processes to become conscious through a reversion to visual residues. For instance, I pictured a trembling drenched cat. Ha! I’m just reciting something Freud wrote. Do you recognize it?”

Jeanne Randolph
*Camouflaged by a
Prosaic Term*

I remind her, “Your own word was *trembling*...”

Oh begins to sound truculent, “For a moment, only for a moment, I held onto the word *trembling*, like a shivering cat, after *drenched*, like a trembling drenched cat, after *alkaline*, which cats are not. But I am thinking how easy it would be to use these evocative words for writing poetry and how difficult it would be to put *investment* in a poem, into a serious poem, like when T.S. Eliot put the word *etherized* in a poem. You see? In my nightmare I was supposed to tend to an investment but I was stymied. I was naked. But I wasn’t trembling. If anything, I was utterly stiff, unable to make the right move.”

I inquired, “The right move?”

Oh replied, “To move at all. The investment was supposedly urgent, but of all the things in my life that might be urgent, why investments? Where’s the pleasure principle that’s supposedly engineering this dream? What kind of wish fulfillment would an investment be? Are you telling me I’m dreaming about an investment as a wish? That’s ridiculous.”

Jeanne Randolph
*Camouflaged by a
Prosaic Term*

I replied, “I didn’t tell you that you were dreaming about an investment. You told me you were dreaming about an investment,” and I try to seem benevolent, appeasing her by offering a clue. “What if something matters almost too much, so much so that it must be camouflaged by a prosaic term?”

Oh sat upright again, and she was trembling, “I do not believe investments mean anything whatsoever to me! It is a code word! It’s a symbol, but more horribly it’s the pressure, the anxiety. How about what Freud said in *Beyond the Pleasure Principle*? He said some dreams could be ‘helping to carry out another task, which must be accomplished before the dominance of the pleasure principle can even begin.’”

I decide Oh is creating a diversion, and I say nothing.

Oh exclaims, “Now I feel like you are pressuring me. Like I am supposed to guess what mattered so much to me in a dream. But now I can’t think of anything. What matters so much that I can’t bear to think about it? What? What?”

Jeanne Randolph
*Camouflaged by a
Prosaic Term*

I vaguely hear her words but am silent. I glance at my wristwatch. I follow the slender second hand moving delicately plink, plink, plink. I am fretting quietly, “Something that matters so very much to her—will it be explosive? Am I about to be ensnared by a crisis that psychoanalysis cannot remedy? Or is she, so often eagerly quoting Freud, playing a game? What does she really want?”

JEANNE RANDOLPH is an independent intellectual whose most recent book, *My Claustrophobic Happiness*, mocks the insanity of consumerism. Her writings interpret North American culture psychoanalytically and philosophically, reflecting her disdain for advertising, her paranoia about the Technological Ethos, and her cavalier attitude toward a multitude of topics including Barbie Dolls, American football, Las Vegas, Halloween candy, aphids, Wittgenstein, haute couture, professionalism and hysteria.

Jeanne Randolph
*Camouflaged by a
Prosaic Term*

TERMS

INVESTMENT – PART 2

WINTER 2023

Concept:
Michèle Thériault

Developed by
Julia Eilers Smith,
Robin Simpson,
Michèle Thériault

Curator, Part 2:
Julia Eilers Smith

Essays:
Alain Deneault,
Jeanne Randolph

Artwork:
Sorel Cohen

Editing:
Julia Eilers Smith,
Michèle Thériault

Translation:
Jo-Anne Balcaen

Design:
Karine Cossette

Publication available in digital
and printed editions

©Alain Deneault, Jeanne Randolph,
Leonard & Bina Ellen Art Gallery /
Concordia University

Legal Deposit
Bibliothèque et Archives
nationales du Québec
Library and Archives Canada, 2023
ISBN: 978-2-924316-48-1

ellengallery.concordia.ca

How does a term circulate through society, and how does its dissemination within contemporary discourse inform us about the way that society thinks about itself? By what means do certain words instill themselves in language and the public sphere to the point of becoming commonplace? *Terms* is an online discursive and artistic program that individually unpacks a series of broad and polysemous terms that are commonly employed to address a range of sociopolitical issues in contemporary society. While some words acquire multiple defini-

tions the more they are used, they also often tend to become generalized and run the risk of having their meaning become diluted, confused, or unclear over time. Nevertheless, their continued presence in our vocabulary requires careful attention and analysis as to their etymological value, their semantic density, and their use across and beyond disciplinary boundaries.

For each selected term, a researcher from outside the visual arts publishes a text that examines it in its many variants, tensions, and ambiguities through the specific lens of their

field of activity. The word is then considered by pairing it with a resonating artwork shared on the Gallery's website. In turn, a writer from the cultural sector uses this same work as the starting point for a second text that draws from the first and from beyond to probe aspects of the term in its various dimensions.

