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More Money, More Problems

On coins and iconoclasm, from Maximinus Thrax to SUPERFLEX

BY ELLEN MARA DE WACHTER

In 240 AD, the ancient Roman historian Herodian wrote of the demise of Emperor Maximinus Thrax, who two years prior was assassinated by soldiers of the state. Maximinus and his sons were decapitated; their heads, impaled on sticks, were paraded around Rome. In gory detail,

Herodian recalls how their bodies 'were thrown out for anyone to desecrate and trample on, before being left to be torn to pieces by dogs and birds'. At the British Museum's 'Defacing the Past: damnatio memoriae and desecration in Imperial Rome', visitors can see a number of defaced coins, including a brass *sestertius* issued during Maximinus's rule that was later reworked to depict his brutal death. A pole has been carved out of the coin's original surface just below Maximinus's head, his eyes are pecked by a bird with a razor-sharp beak, and a worm wriggles out of the back of his skull. On the reverse, another head on a pole has been fashioned out of what was previously a representation of Victory.

The process of *damnatio memoriae*, or 'condemnation of memory', which sees the images and names of overthrown emperors expunged from public and historical records, was common in ancient Rome. Rulers whose citizens might once have revered them as deities were suddenly debased and erased from memory. Because of the material resilience of coins, we have a strikingly detailed record of the visual culture of iconoclasm in ancient Rome, which demonstrates not only the symbolic value of portraiture, but also shows how erasure was once considered a powerful political act.



Bronze medallion of Commodus whose face has been erased, Rome, AD 191 © The Trustees of the British Museum

Move across the River Thames to the Southbank Centre, and you will find a giant billboard commissioned by the Hayward Gallery that brings the topic of defaced coins up to date. *Euro*

(2012), by the Danish art collective SUPERFLEX, depicts a one Euro coin with its denomination erased, photographed against a stark white background. At first glance, unsuspecting passers-by crossing Waterloo Bridge might interpret the arresting 110m² billboard on the side of the Queen Elizabeth Hall as propaganda relating to the ongoing political battle surrounding the UK's membership of the EU, but *Euro* was originally realized in response to the early days of the Greek financial crisis. At the time, the act of erasing the coin's value would have registered as a denunciation of the fantasy that a single currency could ever operate equitably across such an economically divergent continent. Originally posted on billboards in Sweden and Cyprus, the work highlighted the disparity between the Euro's purchasing power in Northern Europe and in the South.

In post-Referendum London, *Euro* has a new meaning, with its right edge emblazoned with 12 stars symbolising the values of the EU and the European continent shown without borders. This depiction of the continent came about in 2007, when the coin was redesigned and Europe went from being a patchwork of single currency nations to a depiction of a unified continent. It's a poignant image in the context of Brexit's rejection of the European Union, not to mention the inflammatory rhetoric of sovereignty that surrounded the referendum itself.



SUPERFLEX, *Euro*, 2012, installed on the side of the Southbank Centre, London, 2017

On 28 March, a few days before SUPERFLEX's *Euro* billboard comes down, those concerned for Britain's sovereignty will get a treat: a new pound coin. Hot on its heels, a 22 carat gold sovereign worth £430, and a £2 coin marking the 200th anniversary of Jane Austen's death. Austen's portrait will also feature on a new £10 note to be issued in the autumn, the result of a hard-won campaign led by activist and journalist Caroline Criado-Perez in 2013 for more women to be represented on Bank of England notes. Previously, the social reformer Elizabeth Fry, whose likeness appeared on the old £5 note that was phased out in 2016, had been the only woman other than the Queen to ever feature on British currency.

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In total, the Royal Mint will produce 1.5 billion of its new pound coins, which was announced with much pomp and a **computer-generated video** <http://www.thenewpoundcoin.com/> that shows the coin floating in space, flaunting its every angle to a **Steve-Reich-lite score** <http://www.thenewpoundcoin.com/>. This new pound will apparently be the 'most secure coin in the world' thanks to innovations developed to tackle counterfeiting. It will be two-toned, just like the Euro, and will feature 12 sides that have nothing to do with the Euro's 12 stars. It will also feature an up-to-date image of Queen Elizabeth II, the fifth coin portrait of Britain's longest-reigning monarch.



Digital rendering of the new pound coin, due to release on 28 March 2017. Courtesy: The Royal Mint

As cashless transactions are fast becoming the norm, how could the fanfare around new coins and notes sound like anything other than the death cry of an outdated order? This is a financially precarious time for many in Britain: **a recent report** <https://www.jrf.org.uk/report/households-below-minimum-income-standard-200809-201415> showed that nearly a third of UK households don't have enough money for adequate food, clothing, housing and social activities. Fancy new money, no matter how 'secure', does little to remedy these problems. Instead, it invites comparisons with ancient empires and brings to mind the revolts that condemned their memory.

Main image: *SUPERFLEX, Euro (detail), 2012. Courtesy: the artists*

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