

Raqs Media Collective
A Few Questions Regarding the Qualities of Time

Planktons in the Sea

In a note that accompanied our contribution to Anton Vidokle and Julieta Aranda's inauguration of Time/Bank some months ago, we wrote:

If wealth is controlled time, then, the sediment that is formed when duration is put under duress is its currency. The time spent in labor is hereby regained as its coinage, which I guarantee to exchange with the detritus of your time, for eternity.

My time for yours, for now, for later, for the time of our choosing.

To open an account in Time/Bank is to account for oneself in a special sense. We say "my time," "your time," but how do we tie these models of personhood, of being (me, you, us) to the medium within which all these me's and you's and us's all swim in? Heidegger says, "Being and time determine each other reciprocally, but in such a manner that neither can the former—Being—be addressed as something temporal nor can the latter—time—be addressed as a being."¹ To ask a human being to account for time, which is an activity related to opening an account in Time/Bank, is not very different from asking a floating fragment of plankton to account for the ocean.

How does the plankton bank the ocean?

What is time?

What is the time?

The time is of your choosing.

The time is not of your choosing.

The time is out of joint.

The time has come.

The time needs changing.

The time has gone.

The time has come and gone.

The time has flown.

The time is not convenient.

The time is at hand.

The time has been spent well.

The time has been wasted.

The time is awkward.

The time is ripe.

The time has passed so swiftly.

The time is now.

What is the time?

In *Confessions*, St. Augustine begins his discourse on time by confessing, "What then is

time? Provided that no one asks me, I know. If I want to explain it to an inquirer, I do not know.”² In our effort to account for time today, we will confess to our confusions. And so we would like to thank you Anton, Julieta, and Nikolaus, for this opportunity to share our confusions and some thoughts on the quality of time with you.

Neuroscience and Mental Time

Recent research in the neuroscience of how our brain processes time seems to indicate that there are several clocks, in fact several kinds of clocks running in our brain. A recent article by Burkhard Bilger in the *New Yorker* on neuroscientist David M. Eagleman explains,

Eagleman borrows a conceit from Italo Calvino’s “Invisible Cities.” [sic] The brain, he writes, is like Kublai Khan, the great Mongol emperor of the thirteenth century. It sits enthroned in its skull, “encased in darkness and silence,” at a lofty remove from brute reality. Messengers stream in from every corner of the sensory kingdom, bringing word of distant sights, sounds, and smells. Their reports arrive at different rates, often long out of date, yet the details are all stitched together into a seamless chronology. The difference is that Kublai Khan was piecing together the past. The brain is describing the present—processing reams of disjointed data on the fly, editing everything down to an instantaneous now. How does it manage it?³

Bilger continues by detailing the context from which Eagleman’s work emerges:

Just how many clocks we contain still isn’t clear. ... The circadian clock, which tracks the cycle of day and night, lurks in the suprachiasmatic nucleus, in the hypothalamus. The cerebellum, which governs muscle movements, may control timing on the order of a few seconds or minutes. The basal ganglia and various parts of the cortex have all been nominated as timekeepers, though there’s some disagreement on the details. The standard model, proposed by the late Columbia psychologist John Gibbon in the nineteen-seventies, holds that the brain has “pacemaker” neurons that release steady pulses of neurotransmitters. More recently, at Duke, the neuroscientist Warren Meck has suggested that timing is governed by groups of neurons that oscillate at different frequencies. At U.C.L.A., Dean Buonomano believes that areas throughout the brain function as clocks, their tissue ticking with neural networks that change in predictable patterns. “Imagine a skyscraper at night,” he told me. “Some people on the top floor work till midnight, while some on the lower floors may go to bed early. If you studied the patterns long enough, you could tell the time just by looking at which lights are on.”

Time isn’t like the other senses, Eagleman says. Sight, smell, touch, taste, and hearing are relatively easy to isolate in the brain. They have discrete functions that rarely overlap: it’s hard to describe the taste of a sound, the color of a smell, or the scent of a feeling. ... But a sense of time is threaded through everything we perceive. It’s there in the length of a song, the persistence of a scent, the flash of a light bulb. “There’s always an impulse toward phrenology in neuroscience—toward saying, ‘Here is the spot where it’s happening,’” Eagleman told me. “But the interesting thing about the perception of time is that there is

no spot. It's a distributed property. It's metasensory; it rides on top of all the others."⁴

In the Wake of Storms

It is not at all surprising that we are all thinking quite seriously about the actual possibility of thinking of time-based and spatially-located forms of exchange today. Whenever capitalism licks its wounds, loses confidence—as it is doing today—dormant economic imaginaries come into view.⁵ Economists start talking to poets, artists, and lay people—those they are otherwise often keen to dismiss as madmen or ignoramuses.

The need based systems that emerge in the aftermath of periodic crashes or in the wake of war and catastrophes are small conceptual windows on the realization of some of our desires of what a collective life based on mutuality, generosity, reciprocity, and trust might be. As capitalism eats away at the planet's resources, and spends more on destroying human life than it does on sustaining it, the lines between having no choice and desiring something different may begin to blur.

After-work time

Crucial to any time banking effort is the troubling question of the equivalence of the time put in by different persons. This is the problem of the quality of time. The question this specific instance of time banking poses is the quality of after-wage-work time that we all do. Here, for instance, is an entry on the Time/Bank website from September 15, 2010, under the category of "General Assistance" by user Andrew.Berardini of Los Angeles:

My two bad habits are writing and wanting to show people around. I'm willing to with fair notice show anyone around Los Angeles. My word [sic] is rather small, limited to the cafes in my neighborhood, bookstores, and art spaces, with a few favorite hiking trails and other oddities mixed in.⁶

And here is another entry, "Seeking to Give Unconventional Solutions," filed on February 24, 2011, under the category "Handy Works," by someone who identifies themselves as casual_misfit:

Hello there. I am a collective body of thought named The Casual Misfit. I would like to offer anyone out there who is stuck and needs a solution, suggestion, or inspiration for something s/he is currently working on.⁷

If we think through these offers, we are immediately confronted with the difficulty of finding a "measure" for them. And yet, instinctively, we know that they can constitute a cluster of reciprocity between themselves. Considering the aforementioned service proposals and others like them may enable us to unlock a door into a space where these usually dormant, inarticulate dimensions of duration begin to make sense.

Is Time/Bank a means to express this contemplative experience within a language of exchange and transaction, or a means to bring into view and lay the groundwork for the animation of hitherto latent visions of after-work time/non-work time (and here non-work would include both what is generally glossed as leisure as well as unemployment)? As work-time becomes a less hallowed objective and criterion of living, as it becomes more insecure and unpredictable, incomprehensible and exhausting with inchoate

repetition, the value of after-work and non-work time can reassert itself as the site of inventiveness of forms of life and mutuality. A wide spectrum of nineteenth-century thinkers imagined this experience of duration as the site of what life could aspire to become. Their vision was eclipsed by their twentieth-century epigones who ran amok over our imagination of duration with their frenzied worship of work-time and their paranoiac policing of time.

The offerings and requests that are part of this project could be read both as a melancholic-ironic take on not being able to hold on to precious moments of life or as an incipient coming-into-view of an enormous spectrum of specific inventions that human beings can make for one another when the imperatives of work, security, achievement, and hierarchy are held in abeyance. It will be a challenge to enact and think through what this can mean for us today. At present, this enormous spectrum, like our Kublai Khan-brains, lives enclosed in silence and darkness. One could say that in a world where the division and hierarchy of labor functions as the dominant measure of life, we inevitably end up arranging various capacities and gifts as unequal but equivalent. But when we are not brought into a relationship of equivalence vis-à-vis one another and mediated by abstract labor power, but instead invoke and discover each other through acts, desires, gestures, requests, and offers that activate propensities towards new possibilities of intercourse that lie outside work-time, we are faced with an interesting enigma. How can we speak in the language of exchange without using the vocabulary of measure? This is the double bind of Time/Bank.

Perishables and Imperishables

The time of human life is a finite, perishable thing. Which is why two quantities, X and Y of perishable human time, can be brought into a relationship of fungibility only by means of a third thing, Z, that we agree upon as being imperishable, at least in comparison to human life. For thousands of years, this Z was condensed into units of precious metals, especially gold, which were treated as valuable precisely because their durability and their apparent imperishability made them appear as things that lived outside of time.

In India, a currency note declares, “I promise to pay the bearer the sum of X rupees.” These rupees reflect the value of a certain sum of gold, which because of its imperishability is something that will be of the same quality, say ten years from now, as it is today, so that a “promise” made to pay the bearer may be redeemable in the future.

It is important to hold on to this notion of uniqueness and finitude, because lurking behind this calculation is the fact that if we view time from the point of view of the individual then the truths that each of us lives only once (hence each moment is unique) and that death is inevitable (hence, one day, our time will end) make time itself the most scarce commodity we have. That is why we buy time, save time, and hoard time. The irony is, we buy time with the time we take to do the things that fetch us the value against which we purchase time. We make time to buy time to sell time to buy time to make time. And key to all of this is the imperishability of gold. Even now, the fascination that ancient gold has over us has something to do with the fact that a gold ornament that is five thousand years old seems, somehow, as good as new. Its promise to pay its bearer the sum of its worth in weight is not diminished over time.

Alchemist's Gold

Now, the old alchemists dream of making gold and discovering the elixir of life make sense—both are quests for immortality, to make one's claim on time last longer than ever before.⁸

In today's world not even gold can guarantee the stability of value over time. At the end of World War Two, the Bretton Woods Agreements saw the world's major currencies abandoning their reliance on gold reserves as an expression of their value. Instead, they pegged their value to the rate at which they exchanged against the US dollar, with the understanding that at least the US dollar would exchange against gold.⁹ However, in 1971, the United States under Richard Nixon abandoned the gold standard.¹⁰ Since then, global financial and monetary systems have been in a kind of free fall. The gravity of the gold standard has given way to the free-floating levitation of the value of different currencies. The US dollar tries to do the job that gold did for thousands of years: by printing endless copies of itself which are then sent out into the world as a way of shoring up a system ultimately based on the faith that the world's governments have in the idea that the US government will outlast them, just as gold outlasts other materials.

Never in human history has so much rested on the fortunes of something as fragile as the destiny of an individual state in the world system of states. This is what lies behind the value of your time, my time, and our time—ultimately, the value of our life is pegged to the fetish of the free-falling, free-floating dollar bill. No wonder it says “In God We Trust”; when all else fails, the divine is the only thing left to turn to.

Time, Workers, and the Republic

The relationship between the time and effort that one puts into work, the nature of recompense that one receives, and the quality of one's participation in social life is a triangulated problem that seems to have been with us for thousands of years. Since Plato, if not earlier, we have been accustomed to the idea that those whose hands are busy all day long cannot have the “time” and the detachment necessary for an engagement with social questions. Hence, they must never be given the authority or the power to decide things, not even for themselves. This is somewhat circular—it automatically ensures that those who have the power allocate themselves the freedom to not labor, with the excuse that those who labor cannot find the time to think on matters larger than themselves. In other words, the quality of the time of the thinker and the doer are seen to be two different things have hitherto been arranged hierarchically in all societies.

What happens when we begin to pay attention to the seconds and the hours? We remember them, tell stories about them, make poems out of tea breaks and songs out of time stolen from laboring. It is the gossip and idle chatter of seconds and hours that makes for society. We know what we know about each other because we tell each other the public secrets of capital. Stretched end to end, this chatter turns into history.

When we are done with accounting for our exhaustions, we are still left with the question of how, for instance, we value a person's life—the sum total of the value of

their time on earth. The thing is, you can gauge the value of a thing only when you know what you miss when you lose it. The problem is, you would not be in a position to judge the worth of your life were you to lose it. And so, to one school of thinking, the worth of a life can only be gauged from what its absence means to those who inherit the loss.

How is the insurance industry, with a little help of mortality figures and actuarial tables, able to tell you what you are worth, not to yourself, but to your inheritors?

Human Life Value: An Insurance Calculation

A clear way to assess one's financial worth is to calculate "human life value."¹¹ This concept was developed in 1924 by Solomon S. Huebner of the Wharton School of Business. Huebner is considered a founding father of the life insurance industry and a dominant force in its professionalization. He formulated the human life value calculation as such:

First, deduct all personal expenses—food, clothes, travel, entertainment, and so on—from your annual income. Income includes salary, bonus, employee benefits like company contributions to pension funds, and income from investments. (It is important to make as complete and realistic an assessment of your income as possible, so you don't end up over-insuring.) What remains of your income after deducting personal expenses is what your family consumes.

Second, see how many years of earning you have left (your retirement age minus your present age). Project family expenses up to retirement, allowing for reasonable increments. Subtract any pension benefits they would receive if you die. Add non-recurring expenses, like your children's higher education, or their marriage. The shortfall is what you should insure for.

And third, calculate the present value of the shortfall, allowing for a reasonable rate of inflation.

Here is an example: suppose you earn 300,000 euros per year, and have twenty-five years until retirement. Your total earnings until you retire would be 20.9 million, after factoring in an annual increment of 10 percent. Say 60 percent of your income goes towards taxes and personal expenses. The rest would be family expenses. At the end of twenty-five years, then, your total family expenses would be 10.1 million. It is difficult to predict inflation over long periods, but following the current rate of 6.5 percent, the present value of your family expenses over twenty-five years would work out to 4.2 million. That is your financial worth in relation to your family. So, if you were to die tomorrow, your family would have to earn 4.2 million units of currency over the next twenty-five years in order to compensate monetarily for your absence. This gives you an indication of how much you should insure yourself for. If you divide 4.2 million down to the last minute of all twenty-five years, you get 2.5 units per minute and 150 units per hour. That is the value of your time per minute and per hour over the next twenty-five years, according to the insurance industry. This is how the value of every minute is calculated: backwards from the event of death.

Ian Walker's Formula for the Value of Your Time

Another way of computing the value of life-time is made available by Ian Walker, a professor at the Lancaster School of Business at Birmingham University. Walker has calculated what it means to value every minute of our time.¹² He even has a formula for it: $V = (W((100-t)/100))/C$. "V" being the value of time, "W" the hourly wage rate, "t" the tax rate, and "C" the cost of living.

In 2002, when this study was done, it showed that time had become increasingly valuable over the last twenty-five years. This is a slightly different measure from the one from the world of insurance, mortality figures, and actuarial tables. If there we had sense of how much the absence of our time would cost others, here we get a sense of how much our time is worth to us as we live. The two figures can be different, as the second equation does not include several factors that the first one (being more socially embedded) includes. Does this mean that the same unit of time can be valued differently depending on whether we look at it from the point of view of the inevitability of death or, on the other hand, the contingency of life? When setting up Time/Bank, we would have to consider which perspective to privilege.

Walker claimed that his research showed that if people had an endless supply of money, more than 80 percent would use that money to buy time. In other words, he argued, most of us use money to buy time. But given that time is money, we are back to where we were a little while ago, using time to buy time.

Regardless of whether we arrive at our value of time from death or from life, we are faced with the fact that key determinants of the calculation, wages, and the cost of living are in many instances completely out of our control. In a desperate, war-torn country, wages may be low, but the cost of living may be incredibly high. Even poorer people may have to "buy" themselves protection. We know this to be true from the fact that in many cases it is expensive to be poor, and that the rich are, in many instances, subsidized—they call it stimulus these days.

This leads to even more skewed results when it comes to the quality of time. The qualitative experience of time spent waiting in a long queue for food in a soup kitchen is very different from the experience of time earned by a rich patron in a restaurant that takes pride in delivering quick and efficient service. In both instances, a hungry person waited for food. In one case, they felt they exhausted their time in the wait, and in the other, they felt that they had earned the time of a good meal. If we are the meal, and our inheritors are the ones waiting to eat us up, then the value of our time can be sensed from how they recount their experience of waiting for us to die.

While on the subject of waiting, and the price of waiting, we could drift momentarily towards, Howard Nemerov's poem, "Waiting Rooms":

What great genius invented the waiting room?
Every sublime idea no doubt is simple, but
Simplicity alone is never enough.
A cube sequestered in space and filled with time,
Pure time, refined, distilled, denatured time

Without qualities, without even dust ...
Dust in sunbeam between Venetian blinds
Where a boy and his mother wait ... Eternity!
But I am straying from the subject: waiting rooms.

All over the world, in the great terminals
And the tiny rooms of disbarred abortionists,
For transport, diagnosis, or divorce ...
Alas! Maybe this mighty and terrible theme
Is too much for me. But wait! I have an idea.

You've heard it said, of course, that anything
May instantly turn into everything
In this world secreting figures of itself
Forever and everywhere? How wonderful
That is, how horrible. Wherever you wait,
Between anticipation and regret,
Between the first desire and the second
Is but the razor of a moment, is
Not even time; and neither is motion more,
At sixty miles an hour or six hundred,
Than an illusion sent by devils to afford
Themselves illusory laughs at our expense
(we suffer, but they become happier).

Think how even in heaven where they wait
The Resurrection, even in the graves
Of heaven with the harps, this law applies:
One waiting room will get you to the next.
Even your room, even your very own,
With the old magazines on the end tables,
The goldfish in the bowl below the window
Where the sunbeam falls between Venetian blinds ...
And in the downstairs fall there is your mailbox,
One among many gathering paper and dust,
A waiting room figure, summing up
Much in a little, the legendary box
Where hope only remains. You wait and see.¹³

What really happens while we wait? Does our body, our consciousness register the passage of time in a coherent, unified, responsibly sovereign way?

Time Code Drift

Don't we all experience momentary black outs, anomalies, premonitions, and short sharp bursts of déjà vu? And could it be that these snags and glitches and cracks and disturbances occur because our mental clocks are a little off key?

It is interesting to consider what happens when two bits of digital sound or video are joined together. Essentially, this operation has to rely on the two bits of data first identified on the basis of their time code stamps. A time code stamp appears on images produced when you make a photograph with even a basic consumer end digital camera—it provides information including when the photograph was made and the frame number.

In “Timecode Drift”—recently published on the website 3Quarks Daily—Gautam Pemmaraju argues:

Timecode is essentially a labeling system for video, film and audio material wherein each frame has a unique identification address in *Hour:Minute:Second:Frame* format. As binary coded media metadata, timecode [*sic*] formats (standardized SMPTE, EBU) are practical ways to identify, locate, access and then manipulate recorded audio/visual data.¹⁴

Pemmaraju tries to fathom the strangely anomalous phenomena that sometimes occur in the video editing room when joining two different bits of footage leads to unexpected outcomes.

Pemmaraju’s story of footage and data going out of sync is familiar to anyone who has spent time in an editing suite. He recounts how he went into an editing suite for postproduction work with live footage from a music festival. Once he got there he soon realized, “to his utter dismay,” the anguish that was in store for him:

A multiplicity of timecode issues—drift, break, sync, control track—appeared on the master tapes and I was confronted with the horror of the loss of automated synchronization amongst other devilry. This perfidy cannot be overstated—the prospect of trying to achieve/repair sync, the flaws of which are in turn mischievously asynchronous, begins with the acceptance of many, many edit hours of painful remedial work. Someone or something fucked up and I had to pay for it.¹⁵

As he watched his material go progressively out of sync, Pemmaraju realized that he was confronted with a case of what he calls, *timecode drift*. He explains it as a mysterious de-syncing that happens in live (or “as live”) TV production, where the inputs of multiple cameras are received simultaneously (and synchronously by Genlock) and are edited in real time to one recording source (called the “on-line master”). Pemmaraju notes that, Drift is loss of sync. The clocks drifted apart, or more precisely, the “master clock” was not able to consistently enslave its subordinates. And the drift itself was a variable, not a constant. Its value changed over time, bringing up the rather curious idea of a drifting apart of time over time. Multiple clocks, meant to be synchronously tethered to one another instead achieve a sort of frisson, a momentary excitement or perturbation, unannounced and governed perhaps by an incalculable whimsy as they break away from their moorings, leading then to schismatic clocks and parallel, fractured times.

Pondering on the phantasmagoric nature of these interlinked drifts, of time, and perception, leads him on “to consider paths crossing, or crossed paths, missed opportunities, and ultimately, an eschatological stoppage—a grinding halt of time.”¹⁶

The Qualia of Time

The point of all this was to urge you to consider the occasional senses of temporal dislocation that we all experience from time to time—instances of time code drift within our consciousness, small insurgencies of slave clocks against a tyrannical master clock. Little outbursts of the time of the id against the timetable of the super-ego? When thinking about the qualities, or to use a more precise term, the qualia of time—the ineffable, intrinsic, private, directly apprehensible sense of what happens when we are confronted with duration be it in waiting for a bus, the arms of a lover, the walls of a prison, or by the shores of a sea—we realize that every instance of the apprehension of time’s qualia is layered on the memory of other experiences, that in some incomprehensible way, the time spent in the arms of a lover is understood, not just by reference to itself, but in contrast to the time spent waiting for our turn to arrive at a ticket counter. And often, at the ticket counter or in the assembly line, waiting while the clock weighs down on us, we are recalling the intensity and the comfort of the time spent in the arms of a lover. When we trade time, which time are we trading, which layer of qualia, and how can these add up and be accounted for when our own clocks drift away from each other, from time to time?

Dōgen on Time: The Universe in a Moment

All that we have discussed until now points to the difficulty in finding equivalences between different experiences of time. We have seen that the value of time looks different seen from the points of view of life and death, from the points of view of the different temporal rhythms we embody, and from the point of view of how the social world conditions the triangulation of waiting, anticipation, and entitlement. Finally, we know that our different histories make for different apprehensions of time.

Dōgen, the thirteenth-century initiator of Japanese Sōtō Zen, wrote extensively on the question of being and time. Here are a few fragments gathered from his text, *Shōbōgenzō*.

We can never measure how long and distant or how short and pressing 24 hours is; but, just the same, we call it “24 hours.” The leaving and coming of the directions and traces (of time) are clear, so people do not doubt it. They do not doubt it but that does not mean that they know it.

We can say, for the present, however, that doubt is nothing other than time.

Thus there are moments that are made up in the same moment of time and there are moments of time (plural) in which the same mind is made up. Practice and realisation of the truth are also like this. Putting the self in order we see what it is. The truth that self is time is like this. We should learn in practice that because of this truth the whole earth includes myriad phenomena and hundreds of things, and each phenomenon and each thing exists in the whole Earth.

Such toing and froing is the first step of practice. When we arrive on the solid ground of the ineffable, there is just one thing and just one phenomenon here and now, irrespective of whether we understand or do not understand things or

phenomena. Because there is only this exact moment, all moments of existence-time are the whole of existence-time, and all existent things and phenomena are time. The whole of existence, the whole universe, exists in individual moments of time. Pause a moment and reflect whether or not any part of the whole of existence or of the whole universe has leaked away from the present moment of time.¹⁷

If each second contains the universe, how do we trade it? How do we loan it, buy it, save it? How do we accumulate interest on it? What can we do with it?

How then can my time trade for yours?

If my time and your time is the time of the universe, then how can we trade time for itself?

How can Time/Bank work? Time/Bank works only if we reorder our orientation vis-à-vis time from one unduly governed by our sense of the finitude of our lifespans to the infinitude of death itself. This statement may seem surprising to some, and so might need a little unpacking.

The Circuit of Debt and Redemption: Life and Death Reconsidered

The one thing that is equally available to all, and that does not perish and can never perish as long as there is life, is death itself. Our mortality should be the gold standard of our life's transactions with other lives. It is the metal to which we can peg all our currencies, all our instances of giving and taking to each other. Once we die, we can neither give nor receive, and all attempts to evade this fact, whether through inheritances or estates are basically arbitrary attempts to pretend that death had in fact not occurred.

Consider that thirty-five years from now, Anton (Vidokle—of e-flux and Time/Bank) and Shuddha (Sengupta—of Raqs Media Collective) are in two retirement communities in different parts of the world, and they each decide to give the other a present—a gift of time. Anton gives Shuddha his gift of time and then Shuddha dies and has no chance to reciprocate. So, having died, he remains indebted to Anton. But it gets more complicated than this: Anton receives a gift of time from Nikolaus (Hirsch—architect, dean of the Städelschule, Frankfurt), who then dies. So Anton has no way of repaying Nikolaus. Shuddha is in debt to Anton. Anton is in debt to Nikolaus. But before they died, Nikolaus and Shuddha both gave each other gifts of time. But we are, in fact, in the clear. Shuddha owes Anton. Anton owes Nikolaus. Shuddha has cleared his debt with Anton.

In a round, Shuddha's debt to Anton and Anton's debt to Nikolaus stand cancelled because of this triangular relationship of gift giving. As we make this model progressively more complex, we realize that we all stand in a relationship of complex obligations and reciprocity where no one stands indebted to anyone else because of the way in which debts cancel each other out. And yet, everyone is indebted to everyone at the same time.¹⁸

In the second chapter of Derrida's *Given Time*, "The Madness of Economic Reason," is a remarkable passage on the relationship between gifting and time. His analysis comes from a meditation on the problem of the relationship between the excess of gifting and the balance of reciprocity as established by Marcel Mauss in *The Gift*.

The gift is not a gift, the gift only gives to the extent it *gives time*. The difference between a gift and every other operation of pure and simple exchange is that the gift gives time. *There where there is gift, there is time*. What it gives, the gift, is time. But the gift of time is also a demand of time. The thing must not be restituted *immediately and right away*. There must be time, it must last, there must be waiting—without forgetting (*l'attente—sans oubli*). It demands time, the thing, but it demands a delimited time, neither an instant nor an infinite time, but a time determined by a term, in other words, a rhythm, a cadence. The thing is not *in* time; it is or it has time, or rather it demands to have, to give, or to take time—and time as rhythm, a rhythm that does not befall a homogenous time but that structures it originally.¹⁹

This presupposes that we understand our time on earth as part of a commons, and our reciprocal actions as the motions of a grand orchestra in which the music continues to be played even though players come and go. This time actually devolves back to the commons when we die. It creates more time for other people. To paraphrase Marx, dead time makes fertile the ground of living time.²⁰

Aristotle reminds us that, "[things] are contained by time in the same way that things which are in number are contained by number and things which are in place are contained by place. ... [T]hat to be in time is to be measured by time."²¹ It is not the other way around, it is precisely *not to measure our time by the worth of our being*. It is time that has us, not we that have time.

We cannot have time because in time we become ourselves and then cease to be ourselves. In earlier times, time was seen as the property of God, and that is why there were prohibitions on usury. You could not charge interest on a loan because what you were giving to another person was not necessarily money alone, but also time. As long as the borrower gave back the principal to you, that was all that mattered. A demand for a repayment of interest only made sense if you thought that the time he had kept the money with himself for actually belonged to someone, and that that someone happened to be you. To assume that this was the case was to lay claim to time as one's fief, to make oneself a competitor of God.

The book of Ecclesiastes in the Bible has passages on time that continue to be of value to consider:

A time to cast away stones, and a time to gather stones together; a time to embrace, and a time to refrain from embracing;

A time to get, and a time to lose; a time to keep, and a time to cast away;

A time to rend, and a time to sew; a time to keep silence, and a time to speak;

A time to love, and a time to hate; a time of war, and a time of peace.²²

Even those of us who are not blessed with belief in the divine can make sense of the fact that there is something perverse and arrogant to laying claim to time as property. The

wage system miraculously offers entitlement to a fraction of time, but takes away entitlement to most of it, and yet, at the same time, insists that one should jealously guard the time one has left from theft by others. No wonder that thieves make excellent policemen and the biggest bank robbers are those who own and manage banks.

Our time began when we were born, and will end when we die. We have done nothing to earn it, so we cannot pretend that it is ours. How do we share and exchange that which is not ours? What does it mean to use words like sharing, exchange, and reciprocity in relation to something that cannot be owned?

These are the final questions that we will leave you with. We hope you can find the time to consider them, even after today.

¹ Martin Heidegger, *On Being and Time*, trans. Joan Stambaugh (Chicago: University of Chicago Press, 2002), 3.

² Saint Augustine, *Confessions*, trans. Henry Chadwick (New York: Oxford University Press, 1991), 230.

³ Burkhard Bilger, "The Possibilian: What a Brush with Death Taught David Eagleman about the Mysteries of Time and the Brain," *New Yorker*, April 25, 2011, 57.

⁴ *Ibid.*, 57–58.

⁵ For a history of the idea of alternatives to currency, see Thomas H. Greco, Jr., *The End of Money and the Future of Civilization* (White River Junction, VT: Chelsea Green Publishing, 2009).

⁶ "Los Angeles Tourguide," September 15, 2010, <http://www.e-flux.com/timebank/node/382>.

⁷ "Seeking to Give Unconventional Solutions," February 24, 2011, <http://www.e-flux.com/timebank/node/1467>.

⁸ For more on alchemy, gold, money, and immortality, see Hans Christoph Binswanger, *Money and Magic: A Critique of the Modern Economy in the Light of Goethe's Faust* (Chicago: University of Chicago Press, 1994).

⁹ For an interesting history of the fortunes of the US dollar as a unit of international exchange see Barry Eichengreen, *Exorbitant Privilege: The Rise and Fall of the Dollar and the Future of the International Monetary System* (New York: Oxford University Press, 2011).

¹⁰ For a useful overview of the abandonment of the gold standard during Richard Nixon's presidency see Allan J. Masutow, *Nixon's Economy: Booms, Busts, Dollars and Votes* (Lawrence: University Press of Kansas, 1998), 149–82.

¹¹ S.S. Heubner, *The Economics of Life Insurance: Human Life Values—Their Financial Organization, Management and Liquidation* (Leap Systems Inc./Appleton, Century, Crofts, 1996).

¹² "Time is Money, Professor Proves," CNN, May 29, 2002,

http://articles.cnn.com/2002-05-29/tech/time.money_1_pence-formula-average-cost?_s=PM:TECH. See also, Nick Drainey, "A Formula for Efficient Living," *The Scotsman*, May 29, 2002,

<http://news.scotsman.com/news/A-formula-for-efficient-living.2330929.jp>.

¹³ Howard Nemerov, "Waiting Rooms," in *The Collected Poems of Howard Nemerov* (Chicago: University of Chicago Press, 1977), 459–60.

¹⁴ Gautam Pemmaraju, "Misbehaving Clocks: A Primary Pathology of Timecode Troubles," *3 Quarks Daily*, May 9, 2011, <http://www.3quarksdaily.com/3quarksdaily/2011/05/misbehaving-clocks-a-primary-pathology-of-timecode-troubles.html>.

¹⁵ *Ibid.*

¹⁶ *Ibid.*

¹⁷ *Master Dōgen's Shōbōgenzō: Book 1*, trans. Gudo Nishijima and Chodo Cross (BookSurge Publishing, 2006), 91–93.

¹⁸ For a wealth of ideas on gifts, debt, and reciprocity, see Bronislaw Malinowski, *The Argonauts of the Western Pacific* (Long Grove, IL: Waveland Press, 1984); Marcel Mauss, *The Gift: Forms and Functions of Exchange in Archaic Societies*, trans. W. D. Halls (New York: W. W. Norton, 2000); Georges Bataille, *The Accursed Share: Consumption (Volume 1)* (Brooklyn, NY: Zone Books, 1991); Margaret Atwood, *Payback: Debt and the Shadow Side of Wealth* (Toronto: House of Anansi Press, 2008).

¹⁹ Jacques Derrida, *Given Time: 1. Counterfeit Money* (Chicago: University of Chicago Press, 1994), 41.

²⁰ The reference here is to Marx's discussion of dead labor and living labor in Marx, *Capital, Volume 1* (New York: Penguin Classics, 1992), 283–93.

²¹ Aristotle, *The Physics* (New York: Oxford University Press, 1999), 110.

²² Ecclesiastes 3:5–8.