

# Global Debt and Parallel Universe

by Jean Baudrillard

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*Liberation, Paris*

**An electronic billboard** in Times Square displays the American public debt, an astronomic figure of some thousands of billions of dollars which increases at a rate of \$20,000 a second. Another electronic billboard at the Beaubourg Center in Paris displays the thousands of seconds until the year 2000. The latter figure is that of time, which gradually diminishes. The former figure is that of money, which increases at a sky-rocketing speed. The latter is a countdown to second zero. The former, on the contrary, extends to infinity. Yet, at least in the imaginary, both of them evoke a catastrophe: the vanishing of time at Beaubourg; the passing of the debt into an exponential mode and the possibility of a financial crash in Times Square.

**In fact, the debt will never be paid.** No debt will ever be paid. The final counts will never take place. If time is counted [si le temps nous est compte], the missing money is beyond counting [au-dela de toute comptabilite]. The United States is already virtually unable to pay, but this will have no consequence whatsoever. There will be no judgment day for this virtual bankruptcy. It is simple enough to enter an exponential or virtual mode to become free of any responsibility, since there is no reference anymore, no referential world to serve as a measuring norm.

**The disappearance of the referential universe** is a brand new phenomenon. When one looks at the billboard on Broadway, with its flying figures, one has the impression that the debt takes off to reach the stratosphere. This is simply the figure in light years of a galaxy that vanishes in the cosmos. The speed of liberation of the debt is just like one of earth's satellites. That's exactly what it is: the debt circulates on its own orbit, with its own trajectory made up of capital, which, from now on, is free of any economic contingency and moves about in a parallel universe (the acceleration of capital has exonerated money of its involvements with the everyday universe of production, value and utility). It is not even an orbital universe: it is rather ex-orbital, ex-centered, ex-centric, with only a very faint probability that, one day, it might rejoin ours. That's why no debt will

ever be paid. At most, it can be bought over at a bargain price to later be placed back on a debt market (public debt, national debt, global debt) where it will have become a currency of exchange. Since there is no likely settlement date, the debt has an incalculable [inestimable] value. As long as it hangs like that over our heads with no reference whatsoever, it also serves as our only guarantee against time. Unlike the countdown which signifies the end of time, an indefinitely deferred debt is the guarantee that even time is inexhaustible... And we really need a virtual time insurance since our future is about to dissipate in real time.

**Clearing the debt**, settling the accounts, cancelling the payments by the Third World... Don't even think about it! We only live because of this unbalance, of the proliferation and the promise of infinity created by the debt. The global or planetary debt has, of course, no meaning in the classical terms of stock or credit. But it acts as our true collective credit line, a symbolic credit system whereby people, corporations, nations are attached to one another by default. People are tied to each other (this goes for the banks too) by means of their virtual bankruptcy, just as accomplices are tied by their crime. Everyone is certain to exist for the other in the shadow of an unamendable and insolvable debt for, as of today, the total amount of the global debt is much larger than the total amount of available capital. Thus, the debt no longer has any meaning but to unite all civilized beings to a same destiny served on credit. A similar thing takes place with nuclear weapons whose global capacity is much bigger than what is needed to destroy the entire planet. Yet, it remains as a way of uniting all of humankind to a same destiny marked by threat and deterrence.

**At least, it** is easier now to understand why the Americans are so eager to advertise their domestic debt in such a spectacular manner. The Times Square initiative is designed to make the state feel guilty about the way it runs the country, and intended to warn the citizens about the imminent collapse of the financial and public spheres. But, of course, the exorbitant figure deprives the billboard of any meaning (even figures have lost their credit line). In fact, this is nothing more than a gigantic advertising campaign and, by the way, this is why the neon "billboard" is made to look like a triumphant stock exchange quotation that has gone over the top. And people stare at it, fascinated by the spectacle of a world performance (in the meantime, people rarely look at the numerical time clock at Beaubourg to witness the gradual ending of this century). People are collectively in the same situation as that Russian test pilot who, until the very last second, was able to see his airplane drop and crash on the video system of his

Tupolev jet. Did he have the ultimate reflex to look at the image before dying? He could have imagined his last living moments in virtual reality. Did the image survive the pilot, even for a tenth of a second, or vice versa? Does virtual reality live on after the catastrophe of the real world?

**Our true artificial** satellites are the global debt, the flows of capital, and the nuclear loads that circle around the earth in an orbital dance. As pure artifacts, with a sidereal velocity and an instantaneous capacity of reversal, they have found their true place. This place is even more extraordinary than the Stock Exchange, banks, or nuclear stockpiles: it is that of the orbit, where they rise and set like artificial suns.

**Some of the** most recent of these exponentially developing parallel worlds are the Internet and the many worldwide webs of information. Each day, in real time, the irresistible growth (or outgrowth perhaps) of information could be measured there, with numbers representing the millions of people and the billions of operations that they cover. Information now expands to such an extent that it no longer has anything to do with gaining knowledge. Information's immense potential will never be redeemed and it will never be able to achieve its finality. It's just like the debt. Information is just as insolvable as the debt and we'll never be able to get rid of it. Collecting data, accumulating and transporting information all over the world are the same thing as compiling an unpayable debt. And here too, since proliferating information is larger than the needs and capacities of any individual, and of the human species in general, it has no other meaning but that of binding humankind to a destiny of cerebral automation and mental underdevelopment. It is clear that if a small dose of information reduces ignorance, a massive dose of artificial intelligence can only reinforce the belief that our natural intelligence is deficient. The worst thing that can happen to an individual is to know too much and, thus, to fall beyond knowledge. It is exactly the same thing with responsibility and emotional capacity. The perpetual intimation of the media in terms of violence, suffering, and catastrophe, far from exalting some sort of collective solidarity, only demonstrates our real impotence and drives us to panic and resentment.

**Caught in their** autonomous and exponential logic, all these parallel worlds are like time bombs. It is more obvious with nuclear weapons, but it is also true of the debt and capital flows. The smallest intrusion of these worlds into ours, the least noticeable encounter between their orbits and ours, would immediately disrupt

the fragile equilibrium of our exchanges and economies. This would (or will) be the same with the total liberation of information, which could transform us into free radicals desperately searching for our molecules in a scanty cyberspace.

**Reason would probably** insist that we include these worlds into our homogeneous universe: nuclear weapons would have a peaceful use, all the debts would be erased, all the flows of capital would be reinvested in terms of social well-being, and information would contribute to knowledge. This is, no doubt, a dangerous utopia. Let these worlds remain parallel to ours, let their threats hang up in the air: their ex-centricity is what protects us. For, no matter how parallel and ex-centric they may be, they are in fact ours. We are the ones who created them and placed them beyond our reach, as an ersatz of transcendence. We are the ones who placed them on their orbits as some sort of catastrophic imaginaries. And it is perhaps better this way. Our society was once solidified by a utopia of progress. It now exists because of a catastrophic imaginary.

Baudrillard, Jean. "Global Debt and Parallel Universe." *Liberation, Paris*. Available: <http://www.uta.edu/english/apt/collab/texts/globaldebt.html>

## Jean Baudrillard - Biography

**Jean Baudrillard, Ph.D.**, French sociologist, cultural critic, and theorist of postmodernity, was born July 27, 1929 in the northern town of Reims. The son of civil servants and the grandson of peasant farmers, Jean Baudrillard was the first in his family to attend university. Jean Baudrillard was a university sociology teacher and a leading intellectual figure of his time. His early life was influenced by the Algerian war in the 1950s and 1960s. He taught German in a *lycée* before completing his doctoral thesis in sociology under the tuition of Henri Lefebvre. He then became an Assistant, September 1966 at Nanterre University of Paris X. He was associated with Roland Barthes, to whose semiotic analysis of culture his first book, *The Object System* (1968), is clearly indebted. He was also influenced by Marshall McLuhan, who demonstrated the importance of the mass media in any sociological overview. Influenced by the student revolt at Nanterre University in 1968, he cooperated with, *Utopie*, evidently influenced by anarcho-situationism, structural Marxism and media theory, in which he published a number of theoretical articles on the ambience of capitalist affluence, and the critique of technology. He became Maître-assistant at the University in 1970, and left the school in 1987. Jean Baudrillard taught at the European Graduate School EGS from its earliest period until his death on March 6, 2007.

Jean Baudrillard was a thinker who built on what was being thought by others and breaks through via a key reversal of logic to make a fresh analysis. He was influenced by Marcel Mauss (important to Claude Lévi-Strauss in the Durkheimian objectivity and linguistic-sociological interface) and Georges Bataille (who wrote in a surreal and erotical way), as well as Jean-Paul Sartre, Fyodor Mikhaylovich Dostoyevsky, Friedrich Nietzsche, the Situationists and Surrealism. Another background influence on Jean Baudrillard is Sigmund Freud and psychoanalysis, but a far more direct influence is Marxism. Jean Baudrillard's thinking has passed through three phases – actually shifts of strategy, tenor, and emphasis rather than content – comprising a path from the post-Marxist (1968-71), to the socio-linguistic (1972-77), to the techno-prophetic. In recent years he has become best known as a prophet of the implosion of meaning that attends the postmodern condition.

Jean Baudrillard's philosophy centers on the twin concepts of 'hyperreality' and 'simulation'. These terms refer to the virtual or unreal nature of contemporary culture in an age of mass communication and mass consumption. We live in a world dominated by simulated experiences and feelings, Jean Baudrillard believes, and have lost the capacity to comprehend reality as it actually exists. We experience only prepared realities – edited war footage, meaningless acts of terrorism, the destruction of cultural values and the substitution of 'referendum'. In Jean Baudrillard's words,

The very definition of the real has become: that of which it is possible to give an equivalent reproduction... The real is not only what can be reproduced, but that which is always already reproduced: that is the hyperreal... which is entirely in simulation.

Jean Baudrillard follows in the tradition of sociologists such as Claude Lévi-Strauss in drawing a link between sociology and semiotics; however, he went far enough outside of the normal boundaries of sociology to no longer be called a sociologist in some descriptions. Jean Baudrillard always writes in a generally 'depopulated' manner about the 'mass' (a neutral rejection of specific meaning), for to discuss social categories is to engage in the details of simulcra: Baudrillard's is a grand theory, an approach that began with the Situationist critique of Marxism. Jean Baudrillard has produced a theory of economic consumption (and therefore production and exchange) that flows from a deconstructed semiotics, rather than finding in semiotics the objective root of a sociological situation, as with the structuralists.

The two books of Jean Baudrillard's post-Marxist phase, *The System of Objects* and *Consumer Society* (published in France in 1968 and 1970), examine the psychological imperatives of consumption in an advanced capitalistic economy. The first argues that meaning, not use, is primarily transferred through consumer objects and that the individual in effect buys a group identity and a metaphysical order with each over-determined purchase. The second contends that the individual – to the extent that he matters at all – merely fulfills the needs of the productive system under the *illusion* that he is servicing his private wants.

Jean Baudrillard's impatience with Marx bloomed into explicit dissociation in *For a Critique of the Political Economy of the Sign* (1972) and *The Mirror of Production* (1973). Here Jean

Baudrillard announces not only that the sign prevails over social and economic activity, but that – in an improvement over Saussure – all alleged connections between referent (the real thing), and signifier (the marker for the concept of the real thing) have been definitively ruptured, if indeed they were ever obtained. In this schema, signifiers implode to interrelate arbitrarily, in and of themselves, with no necessary correspondence to anything beyond their own chaotic but sovereign permutations.

Pressing Freudian and Saussurean categories into the service of a basically Marxist perspective, *The System of Objects* offers a cultural critique of the commodity in consumer society. Jean Baudrillard classifies the everyday objects of the 'new technical order' as functional, nonfunctional and metafunctional. He contrasts 'modern' and 'traditional' functional objects, subjecting home furnishing and interior design to a celebrated semiological analysis. His treatment of nonfunctional or 'marginal' objects focuses on antiques and the psychology of collecting, while the metafunctional category extends to the useless, the aberrant and even the 'schizofunctional'. Finally, Jean Baudrillard deals at length with the implications of credit and advertising for the commodification of everyday life.

Jean Baudrillard argues in his book *In the Shadow of the Silent Majorities* (1983) that contemporary society has entered into a phase of implosion. He says that the old structures of class have vanished into what he describes as the void of the masses: 'That spongy referent, that opaque but equally translucent reality, that nothingness: the masses'. The masses no longer make themselves evident as a class (a category which has lost its force because of a proliferation of possible identities), they have been swamped by so much meaning that they have lost all meaning. They have been so continuously analyzed through statistics, opinion polls and marketing that they do not respond to enlightened political representation. They have absorbed and neutralized ideology, religion and the transcendental aspirations that accompany them. The masses have also absorbed all the old, modern categories which were once a potentially liberating force. According to Jean Baudrillard, the 'Law that is imposed on us is the law of confusion of categories. Everything is sexual. Everything is political. Everything is aesthetic. All at once... Each category is generalized to the greatest possible extent, so that it eventually loses all specificity and is reabsorbed by all other categories'.

The 'massification' of society has led to the old forms of analyzing society being abandoned. Jean Baudrillard presents a new method of analyzing society in his most famous book, *America*, which is written in the form of a travelogue. It provides an account of what Jean Baudrillard believes is the unreality of American culture. His method was to travel through America at speed, not allowing enough time to become bogged down by the 'depth' of American social reality. He calls this method 'pure traveling' and says that in this way the banality of American culture can display itself. The point is not to write the sociology of the car; the point is to drive. That way you learn more about this society than all academia could ever tell you. For Jean Baudrillard, America is a desert, a vast cultural void where the real and the unreal are merged so completely that distinctions between them disappear. People's whole lives are played out as if part of a film or soap opera. Despite appearances to the contrary, Jean Baudrillard is not

making a moral judgment about contemporary culture, and he does not intend to condemn it. For Jean Baudrillard, the logic of good and evil is now so blurred that such an exercise is futile.

In his book *The Perfect Crime* (1996), Jean Baudrillard turns detective in order to investigate a crime which he hopes may yet be solved: the 'murder' of reality. To solve the crime would be to unravel the social and technological processes by which reality has quite simply vanished under the deadly glare of mediated 'real time'. However, Jean Baudrillard is not merely intending to lament the disappearance of the real, an occurrence he recently described as 'the most important event of modern history', nor even to meditate upon the paradoxes of reality and illusion, truth and its masks. *The Perfect Crime* is also a penetrating examination of vital aspects of the social, political and cultural life of the 'advanced democracies' in the late twentieth century. Where critics like McLuhan once exposed the alienating consequences of 'the medium', Jean Baudrillard lays bare the depredatory effects of an oppressive transparency on our social lives, of a relentless positivity on our critical faculties, and of a withering 'high definition' on our very sense of reality.