



"The whole economic process may be described as a series of transformations from meaningless to meaningful heterogeneity." Alderson, 1958.

*Distribution is one of the four principles of the marketing mix as described in Philip Kotler's all time marketing classic "Marketing Management: analysis, planning and control", affectionately reference as "The Bible", by business students. It is the finale of this supposed meeting of demand and supply. In art the supposed meeting of demand and supply is an even more unresolved issue than in business. Why should the producer place 'the firm's destiny in the hands of intermediaries' as Kotler asked. Distribution in business is often seen as a power issue. But even more basically, it is a matter of survival. No distribution, no business.*



## **subnote.net - money as a medium**

Claiming money as a public space and property, subnote tries to recode the singular value attached to the promissory note.

Ignoring the theory of added value, subnotes are distributed at their original value after subnote has marked the money and printed images in uv-reactive invisible ink on the back.

At the website, [www.subnote.net](http://www.subnote.net), the money's history can be traced, new holders can register their transactions and they can leave a message for the next person encountering the subnote. Furthermore, information on the project can be found, economic theory, and pictures of the performances. At [subnote.net/market/](http://subnote.net/market/) people can actively bid for a subnote, or if in possession of one sell it.



money as a hyperlink

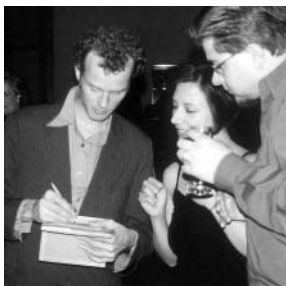


## **Andy Warhol Museum**

During the opening of the new exhibition 'Possession Obsession' in the Andy Warhol Museum in Pittsburgh, subnote exchanged bills with the invited guests. To play with the theme of the exhibition and the relative value of money, especially for high society, we asked the posh guests to bid for the subnotes.

This was taken up in a play not matching conventional bargaining. Dollars were sold for zippers or sloppy kisses, and often we would try to sell for less than the bidding price, resulting in a lower price than the bill's face value.

Not all guests could appreciate this play with their purchasing power, but we did manage to infiltrate some pockets.



### **twin towers money throw game**

In Richmond at VCU and in the Andy Warhol Museum in Pittsburgh we played the "twin towers money throw game".

Standing as twins, people would try to throw a dollar bill (subnote) in our opened mouths. The first to make the target would win the money on the ground.

Five months after 9-11 the streets were still filled with the patriotic red-white-blue of the flag. Good and evil were defined by Bush. But still little sign of an understanding of the nature and causes of the irritation and aggression towards american dominance.

Would these patriotic people be willing to fold their hard-earned dollars into little planes and throw them at two twins to win money and be entertained?



**Virginia Commonwealth University, Richmond:  
screenprinting workshop and performance**

In collaboration with the screenprinting department at Virginia Commonwealth University, students were asked to design images for the subnotes.

During the week we did the screenprinting workshop. The students had made their designs and together we started with the printing.

On the opening on Saturday a further batch was printed and the subnotes were exchanged as part of the 'tractor pull' exhibition on February 2, 2002.

A total of 1,000 \$1 bills were handled.



**the value of money** (research programme with professor of economics dr. loewenstein)

### **START**

We are here today to conduct research on the nature of value. We will start by introducing you to subnote.net. [During further description of the project, distribute the \$1 subnotes, then show subnotes under blacklight/sunlight, try to have an extension cord to show every student. It is best to expose the back of the note to the uv light for 3 seconds , then retract it and show it in normal light. The ink will stay visible for approximately 10 seconds.]

[scenarios]

1. we're going to pass around the subnotes to show you what they look like. At the end of the class we will be back with some questions. Could you hold onto the notes until then.
2. we're going to pass around the subnotes, which are yours to keep. At the end of the class we will be back with some questions
3. we're going to pass around the subnotes to show you what they look like. [we will quickly pick up subnotes again]. At the end of the class we will be back with some questions. [teacher will note the names in order to give them back the same subnotes at the end]
4. we're going to pass around the subnotes, to show you what they look like. [we will quickly pick up subnotes again]. At the end of the class we will return the same subnote to you, which will then be yours. We will also have some questions for you. [note the names in order to give them back the same subnotes at the end]

**END**

1. You can all keep the subnote [hand out forms]
2. [hand out forms]
3. You can keep the subnotes [hand out subnotes + forms].
4. [hand out subnotes + forms]

[text spoken while handing out forms] We are interested in how much you value the that you currently have in your possession. To see how much you value it, we are giving you the opportunity to sell it back to us for cash. Below are a series of lines with \$ values, marked "I want to keep the subnote" and "I want to trade the subnote".

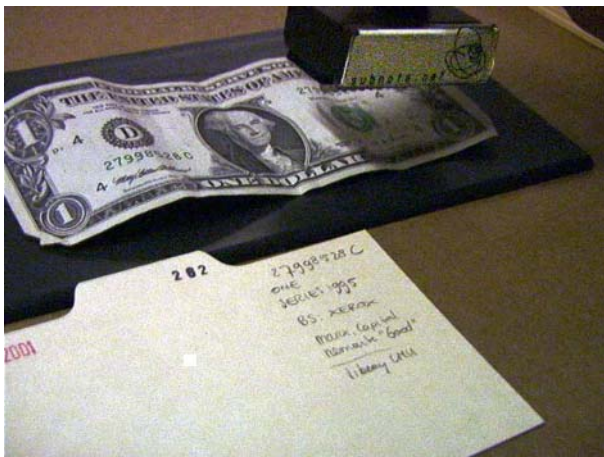
On each line, check whether you would prefer to keep it or exchange it for the amount of money written on the line. Later we will announce our buying price for the subnote. If you have stated that you want to keep the subnote at that price, you will keep it, but if you have stated that you want to exchange it for that amount of money, we will take the subnote and give you the money. [People fill in forms, after people have filled in the front page of the form:] Could you all fill in the sections for name, age, student status (fresh/soph/jun/sen), etc.? Could you please hand back the forms [check forms]

Could someone assist drawing a number from the hat to decide on a price for buying back? [let student draw number from hat.] The price is ???. Could everybody who is eligible, please come to us to finalise the sale? [Pay back]

## **Proposal for a more transparent economy**

All bills spend should be coloured according to the ways it has been received. Blue for manual labour and hourly wages up to \$20 per hour. Brown for services rendered and wages higher than \$20 per hour. Red for capital gains. Pink for business profits. Purple for inheritances and gifts. Yellow for collected taxes. Black for illegal profit schemes.





subnote.net

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