

# Burning Money

## Ridding the world of capital's representation

Sascha Engel

2022

Freeing ourselves from the state, capital, and civilization requires radical action. Radical means going for the jugular. The blood pumping through the jugular is money.

Without money, labor power can no longer be commanded. Nor can wealth be hoarded, which means labor power cannot be commanded further down the line. Without taxes, the state's war machine can not reinforce capital, nor police our bodies.

Subversions of money take many forms. Yet all of them still reinforce the capitalist tendency to command labor and hoard wealth. Anarchist attempts of the past often relied on labor notes to replace central bank money. Josiah Warren's Cincinnati Time Store tried this right on the outset of anarchism in the early 1800s. But such labor notes replicate the main problem with money: it remains coercive.

Crypto currency, too, so often heralded by libertarians as a way to return to the heyday of free money and wildcat banking, is in reality just another storage mechanism for future labor power. And, its environmental effects are worse than those of central bank money.

Nor, however, can we simply advocate a jump to a society based on free exchanges of gifts. A transition is needed, not least due to the resistance we have to expect along the way. Persuading a capitalist to renounce money is as foolish a pursuit as attempting to vote away the Supreme Court.

Moreover, if crypto and its associated phenomena show us anything, it is that a subversion of money can and does still result in commanding labor and hoarding wealth. But a transition is also needed because—desirable and necessary though it may be—an immediate jump into the healed world is not in the cards. Guerrilla gardening and food sharing alone are not in themselves sufficient for a voluntary renunciation of industrial society and its statist and capitalist tyranny.

Thus, money needs to be destroyed rather than subverted. It needs to be attacked with something which circulates in the same way money does, but which explicitly removes its coercive power. While retaining its mechanics, the content of what circulates instead actively conjures the way towards the healed society.

To circulate alongside and against money, such anti-money will need to be exchangeable, which is to say, it will need to make a promise for something. Under capitalism, exchanging something for nothing is unthinkable.

Thus, we cannot assume that people will want to do this in the initial transition towards the healed world. There need to be incentives. Anti-money needs to retain the structure of promissory notes. But these notes need to promise something which explicitly renders commanding the obedience of labor impossible. When hoarded, anti-money may store wealth, but wealth that is incapable of exchange for labor.

Money circulates because the story it tells, the story of its exchange-value, is accepted everywhere. When I exchange money for a loaf of bread, the baker accepts the story of money's equivalence to bread because they, in turn, will be able to use the story of money's equivalence to buy themselves new shoes.

They can also store and accumulate the money to buy a new oven, which relies on the same story of equivalence as my exchange for the bread did. The owner of the oven factory accumulates their money in turn and buys a new

yacht. And, so forth. (Crypto, too, relies on this, but isn't able to tell its story everywhere and thus needs to be exchanged for Euros.)

Money circulates because it is a literary device. This does not mean the pictures on bank notes, but the stories of exchange-value which money tells as it circulates.

These stories consist of a simple series of equivalences: "I am equivalent to this loaf of bread," "I am equivalent to this puppy," "I am equivalent to this bottle of wine." But, they are actually quite complex and require that money's literary abilities are negative. That is, money doesn't so much tell stories of its own, as remove the real stories behind the products exchanged and replace them with lies about equivalence.

The real, repressed story is the story of where the product came from, under what conditions it was produced, how damaging it is to the planet, how addictive it is, and so forth.

Since money functions as a negative literary device which eradicates stories, it can be attacked with another literary device circulating other stories alongside and against it. This anti-money would consist of notes explicitly promising a story which points towards the healed world. For instance, notes could be exchanged for bread which promise a story based on a replacement of the word bread, written on the note in a different symbolic system.

If we imagine, for example, the note to look like this:



The story told by this note could be based on the appearance of the signs: a duck, reeds, a bird, the letter H. For someone else, these might be a bird, down, an eagle, and the letter H. And, so forth. (These symbols are based on my forthcoming book *Breaking the Alphabet*, but using this particular sign system is by no means necessary.)

Each story can initially be conjured in the imagination of those receiving it—even just momentary bewilderment can illuminate the fragility of money if exchanged alongside the phone tap for payment. In later stages, we can imagine a gradual expansion towards story exchanges, complemented with a push to gift economies for those for whom telling a story is an act of labor (folks with autism, for example).

This would attack money in a number of ways. First, it is explicitly a paper note, aiming against the eradication of capitalist reality by card and phone tapping. Second, it explicitly makes equivalence impossible. The length or quality of a story does not correspond to the goods exchanged. Otherwise purchasing an oven would require a recital of Homer's *Odyssey* where the loaf of bread requires an anecdote.

Thirdly, anti-money circulates stories like money, but does so against money. The new notes can circulate stories that don't replace money but destroy money. They do not force exchange and command labor in the way that current money does, but conjure creativity.

No further labor power is commanded. No taxation can be extracted. No industry can be built. Further down the line, spending time telling stories can reinforce social ties and gradually replace the abstract society of today with a face-to-face society of tomorrow. If the symbols are so many animals and plants, telling stories can ultimately help transition into the healed world for all living creatures.

Sascha Engel is an anarchic writer working on ways to undo alphabetic authoritarianism. His latest book is *Breaking the Alphabet* from Ardent Press. He lives in Ireland.

# fifth Estate

Sascha Engel  
Burning Money  
Ridding the world of capital's representation  
2022

<https://www.fifthestate.org/archive/412-fall-2022/burning-money>  
Fifth Estate #412, Fall, 2022

**[fifthestate.anarchistlibraries.net](https://fifthestate.anarchistlibraries.net)**