

Performing the speculative present

blockchain memes on survival in radical Uncertainty

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Performing the Speculative Present: Blockchain Memes on Survival in Radical Uncertainty

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Abstract

This paper analyses the performativity of the sociotechnical imaginaries that the online communities interested in blockchain applications (e.g., cryptocurrencies) construct through the memes they share, in the context of a crisis of truth and amid pervasive precarity. These memes adopt a subcultural language that is a mix of financial jargon and blockchain slang, neither building on the established codes of the regulated financial sector nor belonging fully to the colloquial nature of internet banter. Through them, the community collectively constructs ways to overcome the fundamental uncertainty that traverses all aspects of contemporary life – housing, precarisation of labour, political ruptures, etc – by doubling down on them. Financial speculation is no longer reserved to those with disposable income but becomes a tactic for survival in a scene that actively destabilizes information for competitive market advantage. Through the use of repeated memetic subcultural phrases, blockchain memes blur the difference between fact and fiction in an effort to reconcile the extreme volatility of cryptocurrencies with the neoliberal conviction that the market is always right. As a result, no one is trustworthy, individualism takes on a new dimension, and what Aris Komporozos-Athanasidou calls a “speculative community” arises. Ultimately, this case study highlights how the iterative and distributed character of memes supercharges the normative character of performativity.

Biography

Inte Gloerich is a PhD researcher at Utrecht University and the Institute of Network Cultures, exploring the performativity of imaginaries around blockchain as they appear in memes, start-up culture, and art. More broadly, Inte’s work involves politics, artistic imagination, and (counter)cultures surrounding digital technology and economy. She co-edited MoneyLab Reader 2: Overcoming the Hype and State Machines: Reflections and Actions at the Edge of Digital Citizenship and organized conferences addressing the crossroads between economy, technology, culture, and politics. She was a contributor to the Feminist Finance Zine and Syllabus and teaches Media Studies at the University of Amsterdam.