

What is to be done with the contemporary?

Seminar

Talk by Peter Osborne

Tuesday, June 9 2026, 7 pm

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Transcript (following discussion)

Question from the audience: Going back to the first part of the talk and the metaphysics of time, do you think that the concept of contemporaneity and its idea of simultaneity, or time that we share, from an ideological point of view, invisibilizes the dynamics of disjunctions behind it, in the way that Marx said labour was invisibilized in exchange relations?

Peter Osborne: Yes, absolutely, because that's the social logic of exchange relations. Relations of exchange are always, from a juridical point of view, equal. If two juridically recognized persons enter into an exchange, then supposedly, by definition, because of their status as juridical persons, that is a fair exchange, of equivalents, whatever is being exchanged. So, the whole logic of exploitation and accumulation disappears into exchange. That's Marx's basic point at the beginning of the first chapters of *Capital*, Volume I¹.

It's a social system which hides its own basis in unequal dynamics. That's the point. That's how capitalism works, and this question of temporality is an extended aspect of that same basic process.

Question from the audience: I have a question about the relationship between conjunction and disjunction. Isn't any specific disjunction within the capitalist global market heavily mediated by nation states, that draw the boundaries of accumulation?

Peter Osborne: I don't think that has gone away. It's true that a lot of the discourse on the nation-state associated with a more materialist conception of globalization rather than the kind of liberal-progressivist one was primarily built around the concept of 'denationalization'. You find this concept in the work of Saskia Sassen, for example². But by denationalization she does not mean privatization, in the sense of particular companies going from public to private ownership. By denationalization she means that the political dynamics of the nation-state are subjected to relations of power imposed on them by capitals which have non-national dynamics. They're denationalized because nation-states are competing between themselves to attract capital, rather than just to support a national capital, and they're losing their sovereignty because of that.

In the UK, we're forever invoking the spectre of the international bond market. No one is allowed to do anything because of what might happen in the international bond market. That's a symptom of a loss of sovereignty. Nations-states are thereby often not performing

the function that they're supposed to perform according to classical political theory. They're not representing the interests of the citizens within their territorial boundaries.

Previously, they represented those interests by representing the general interest of capital and mediating it with the interest of labour. So, they worked against particular capitalists if they did not fit in with the general capital interests. And that made it look as if they were representing the interests of labour, because they were going against a particular capital. So, it looks like it's anti-capitalist, but it's in the name of the general capital. But then labour is itself also variable capital of course. The problem is that the capital interests that states are forced to represent no longer have any intrinsic connection to the nation-state itself. This is why questions about digital taxes, or international taxes on IT and media companies relative to their average rates of profit across different countries get nowhere; they get nowhere because there is no political authority at the level of the capitals that are competing and imposing these interests.

So, the nation-state never went away. The nation-state remains the crucial mediator of all these relations. It's just that the power of nation-states within their own territory, and their power in relation to their own capacity to develop and render effective economic policy, most of that power has been lost. And if they have lost that power, in a sense, they have lost their sovereignty.

So, you get profoundly paradoxical situations. The war in Ukraine is all about Ukrainian sovereignty. But the reason that war is happening is because Ukraine was unfortunate enough to acquire its sovereignty in the post-Soviet situation, at the moment in which European nation-states in general didn't have very much sovereignty left at all. So, they're stuck in this situation of acquiring sovereignty and having mass political support for a form of Ukrainian nationalism at the moment in which Putin is utterly contemptuous of the idea that Ukraine could possibly be a state.

Those contradictions are everywhere. And those are the contradictions that lead to war. That's why we're likely to see a lot more wars. This is only the beginning of the wars.

But we've come a long way from contemporary art. My position there is that just as there has been a denationalization of the state, there has also been a denationalization of contemporary art. There's a sense in which contemporary art, as a global institutional form, is a kind of cultural avant-garde of the more transnational aspects of capital.

The idea that one might try to re-nationalize contemporary art is very problematic, because it's to give up trying to articulate the social and historical experience that corresponds to its

own particular transnational unity. To make contemporary art is to articulate that experience, an experience which is riven by all of these denationalizing tendencies.

What's interesting about the structure of so many biennials—Venice is the paradigmatic cliché and stereotype here—is that, for ideological reasons, they feel the need to pathologically reproduce the national as a form of cultural difference within these large exhibitions. And not just in national pavilions. You will always be told where someone was born and where they work in these exhibitions. The important thing is where they work, but actually the emphasis is always on where they were born, in order to articulate a narrative of cultural difference; generally, nowadays, in relation to an indigeneity related to birthplace.

Many years ago—about twenty years ago now—I was invited to give a talk at the Sydney Biennale³. There were something like 106 artists representing around 78 countries. I don't remember the exact numbers, but they were something like that, which would be normal for a biennial. But the vast majority of those artists actually lived and worked either in Amsterdam or Berlin. They knew one another, they were part of the same micro-metropolitan artistic ecosystem which is also an 'egosystem' [laugh]. An 'eco-egosystem'. You need to know that more than the number of different birth places.

But one of the things that this metropolitan ecosystem tells these artists is that if you want to be shown in a biennial, you must present yourself as representing the cultural experience of the place where you were born—even though you might have left when you were three years old.

Question from the audience: But the question is does this apply to the worker who doesn't have the ability or mobility to travel? Then there's the question of disjunction. Capitalism is so heavily reliant on national boundaries in relation to the means of production, which produce differences of prices. Disjunctions are somehow produced through different labour conditions that are heavily relying on national boundaries.

Peter Osborne: But that disjunction only comes into existence because of the conjunction which effectuates a relation between disjoined places.

Question from the audience: And the nation-state is super important to produce the conjunction between the disjunctions.

Peter Osborne: This is where the contradictions between cultural and economic logics become very intense, which lead to the madness of the anti-immigration cultural frenzy in Europe at the moment. Europe is over if it doesn't have a very high level of migration over

the next twenty years. It's absolutely dependent on migration, European countries will not be able to pay pensions in about fifteen years time if they don't have another few million migrants in each country working and paying income taxes. Demographically, they are just not producing enough young people.

These are intense contradictions. When the contradictions are between nation-states, then we can get into a phase in which they might be mediated by direct military violence. But when the contradictions are internal, between the economic and cultural logics of particular nation-states, then what emerges is internal violence. The question becomes: how does the state mediate that violence? In other words, who will be able to use state power to determine how that violence is organized and managed? That is what we are about to discover in Europe over the next series of elections during the coming five years. Who is going to be allowed to regenerate the means of violence within nation-states?

Question from the audience: I want to say something about migrations, if you could go into more depth into that.

Peter Osborne: Yes, well, it's to do with demographics. It's simply to do with the birth rates of European societies. And not only European societies, obviously. Japan is the classical case. But in India birth rates are plummeting too. They're becoming dangerously low in China⁴. These are states that can't reproduce their populations. Medical technology means that people are living longer and longer. So, who is going to do the work whose taxes will pay the pensions of the ever-growing number of older people?

There's really only one answer to that at the moment, which is migrant labour. Europe will need a bigger work force. We especially need a caring work force. Who's going to care for old people? And how much are they going to be paid to do that? They will need to be properly paid. These are the basic demographic questions that make current anti-immigration policy totally preposterous. It doesn't matter what you believe, culturally. Just in terms of demographics and economics—let alone the cultural value of multicultural societies—it's suicidal.

Question from the audience: my question comes from the fact that, if you look at the UK right now, most of the taxpayer money is going to support the migrants.

Peter Osborne: Statistically, that's quantitatively preposterous and absurd [laugh] if you actually look at the state budget. That's simply empirically a ridiculous proposal. It's a drop in the ocean of the state budget.

Question from the audience: You said something interesting about the nationalization of cultural differences, yet I would argue, perhaps, about the Venice

Biennale—coming from Switzerland and its illusion of cultural neutrality—how does that work together?

Peter Osborne: It's quite funny, hearing the new neo-fascist administration of the Biennale suddenly discovering that politics is allegedly irrelevant to art. I mean, who's been to any Venice Biennale over the last twenty years? The whole Biennale system is coded in a massively and heavily political way. Its techniques of self-legitimation are all really to do with cultural politics. I don't believe in neutrality anywhere within this system. It's just not possible.

What's been good about the row over the prize jury this year is that the jury just opened it up and revealed it. These states had to behave in ways that completely contradicted their own argument that this has nothing to do with politics. It's mad. Of course it has to do with politics. Why would anyone go to these shows if they aren't looking for forms of social and cultural experience that help them understand more about the world than they know? Why do we look at this stuff?

Question from the audience: Right, my focus wasn't on the cultural neutrality, I was interested in how the states operate with this nationalization of political difference and forget the politicalness in it.

Peter Osborne: The cultural is a kind of washing of the political. That's the way these things function. Absolutely. You're completely right.

Question from the audience: I wanted to make a quick reflection on some of the things that have been said, especially around the contradiction that the presentation of this seminar tried to highlight. I'm absolutely not a specialist in contemporary art—or in art in any shape or form—but I happen to have a particular interest in Boetti, coming from the Afghan war rugs. When looking at the map on the rug at the beginning, I was wondering whether the flags represent space, or whether they represent something closer to a specific historical still—a snapshot of a particular historical moment. Especially, if we look at the 1972 map, I think there are some elements, apart from those you highlighted, that I find quite striking.

The fact that the Egyptian Arab Republic and the Syrian Arab Republic share the same flag, yet they are not in a consecutive space. This reflects a very specific moment in the history of the Pan-Arab project. Likewise, I think that in Boetti's later maps there are differences of colour between China and the Soviet Union.

Peter Osborne: Eventually, yes.

Eventually, yes. Perhaps I'm overstating things here, but I think that the continuous colour in the 1972 map also reflects the fact that 1972 is not 1973. Nixon had not yet gone to China at that moment. So, here flags represent a very specific historical moment rather than simply geographical space. I wanted to draw from that in order to discuss the fact that there is maybe a misunderstanding of the concept of the contemporary, as you suggested, between your work and theories of imperialism.

In theories of imperialism, the contemporary would be more related to the idea of an 'uneven and combined development'⁵. Going back to the original meaning of 'contemporain' in French, for instance, meaning that two historical realities coexist, the very fact that this differentiation exists—both in terms of the development of the means of production and of the relations of production—creates this very specific idea of dependency, and the need for capital to flow out of markets that are unable to absorb the demand. I just wanted to share this.

Peter Osborne: Yes, but that still depends on the idea that there is, in some sense, a shared time. It is not the idea that something temporally specific is being produced by the relation of dependency. Dependency theory was very important for a while, and then it was displaced—to a certain extent—by global political economy based in world-systems theory. The advantage of dependency theory lies in the semantics of its basic concept, which draws attention to the fact that economics is a system of dependencies, and that the power relations of economics are to do with the balance of power within dependencies. It's a system of dependencies. But if you think of it as a single temporal space, then the differences all just look spatial and not temporal. So, you end up with Wallerstein's view of centre and periphery⁶.

The centre and periphery distinction doesn't really grasp the complexity of the spatial-temporal relations between all these states. In the 1980s, this was ruptured in some of the debates particularly around post-modernism by Japan. It was confusing for people that Japan was in the the West. It was part of the West, but that was a bit tricky. They had a geopolitical concept of the West, but they wanted it to also be geographical, but they couldn't square that circle⁷.

If you believe in these kinds of centre/periphery models, or the West, or what is now called 'North and South', then where is Iran? Maybe people hadn't thought about this carefully enough. But they have to think about it now.

What about all those areas of the world where state actors were not necessarily the primary political actors within their own territories? People had to start thinking about this

more seriously fifteen years ago because they had to think about al-Qaeda. They had to think about ISIS. What are these? What are these para-state political and military entities? They're not national. They're not nation-states, yet they're controlling territories across and within many nation-states.

The concept of the nation does not seem to grasp the geopolitical dynamics that we have experienced over the last thirty years. That's my main point.

One of the problems with focusing on nation-states is that it leads to a fetishization of electoral politics. It leads to a fetishization of changes of government within formalized nation-states, as though that's the thing that's going to make a difference. Whereas all of the important disjunctive and disruptive events—it's been a very long time since that's been the consequence of an election.

I'm not saying elections aren't important. I'm just saying that this is the consequence of this focus on nation-states. This reduction of politics to electoral-politics.

That's why for some people certain kinds of contemporary art within these globalized institutional spaces are interesting, despite the fact that they're constantly being coded by curators as forms of culture that can be grasped nationally. The work itself hardly ever demonstrates what the curatorial discourses are telling you. It is interesting because it is doing so many other things. But the institutions are often unable to tell the public what's interesting or important about the work that they're presenting. It's a sure sign that this an ideological mechanism, because it cannot avoid being inadequate to itself. Its function is contradictory.

Question from the audience: You said that next to this illusion or projection of space through nations—next or beyond—there is no '1972' either or no '1973', even the time sequence is also a frame or projection...

Peter Osborne: This is a problem with mainstream art history. Art history largely restricts itself to chronological time. It can't deal with qualitative historical relations between works, because it's so over-determined by chronology. It's almost pathological in its empirical focus on chronology. If you want to be a professional art historian, you have to buy into this positivism. Are there art historians in the room? [laugh]

Question from the audience: I just wanted to say, in regards to what you were saying about art history, this idea of a wider world-view, it gets increasingly more difficult to understand for an art historian.

Peter Osborne: I'm not going to speak for art historians. They will have to speak for themselves.

Jean Bourgois: I was wondering if you could go back to the last slide (below) about crises and say a few more words about that.



Diagram presented by Peter Osborne on June 9 2026, as part of the seminar What Is to Be Done with the Contemporary?, at di volta in volta, Paris. Photo: Pedro Morais.

Peter Osborne: I am not affirming this diagram. This is a diagram of a progressive series of crises from conventional or classical crisis theory. I didn't get to that part of the talk, but the point of the diagram is that it no longer holds. The way this is supposed to hold is that it ends with war and war is supposed to resolve the crisis of accumulation from which it began. We can then go back to a new regime of accumulation, and wait for it to go into economic crisis, and we can begin another cycle. But it's a cycle in which war functions economically to resolve crises of overproduction through the destruction of value. War destroys value.

My point today is that war no longer seems to function in this classical way. So, to return to theories of imperialism: supposedly, under conditions of imperialist rivalry, there would be a military resolution of conflicts between imperial powers which would establish new conditions for accumulation. But that's not happening. What's happening instead is that war is moving around the system.

That's the good thing about the Boetti map from 1967 with the twelve wars—even though I only showed half of it. It extracts a synchronic moment of multiple wars. If you think from a world system point of view, there has never not be war for the last two or three hundred years.

War moves around the system.

It's only a restriction of focus on particular geographical areas and the relations between particular states that allows us to talk about 'war' and then 'the post-war', as if there were no wars in the post-war. As if America entered and fought in World War II and then there haven't been any more wars; as if it hasn't been involved in many more wars. That's why you have to have a global perspective.

This is why there is what I have called, in another context, the 'crisis of crisis theory'⁸, because there is no resolution to the crisis once you get to the global level. A permanent crisis is not a crisis according to the semantics of crisis theory. A crisis must in some sense be resolved in one way or another. Either the patient lives or the patient dies. These are the two essential ways of resolving crisis. But that's not working, because crisis is moving around. The system has been in intensive care for a long time, but it's hanging on. [laugh] That's where we are.

Jean Bourgois: I have a question on the role of war within the concept of contemporaneity that you define as a 'temporality of crisis'⁹. How can you hold together the concept of the contemporary, that you also define as the coming together in disjunction of social times, and war, which is a negation of this conjunction...

Peter Osborne: It attempts to be. It's trying to be. It wants to be. People go to war to resolve crises...

Jean Bourgois: ...but can the fiction of the contemporary still hold as a fiction of the coming together of the disjunctive unity of times when the disjunction is war?

Peter Osborne: On my analysis of the historical temporality of contemporaneity, once contemporaneity becomes a global temporal form, the temporal disjunctions are global. It's that temporal structure which leads to and sustains crisis, because it's harder and harder for there to be a definitive resolution of crisis ; all sites are infected with relations throughout the whole system. There is less insulation of particular states or regions from the system of global relations. So, if the crisis is coming at the level of the global system, it cannot be resolved on national bases. It can just be moved around. What looks like a resolution in a particular place is the production of a crisis for somebody else.

Jean Bourgois: When you discuss the contemporary, you have said that the contemporary somehow corresponds to a 'disavowal of politics'¹⁰, because it puts into presence a non-existing temporal unity.

Peter Osborne: No, I don't think that the contemporary *as such* disavows politics. I think that a particular concept of the contemporary does. I don't really like the abstract noun form of 'the contemporary'. I like to think about contemporary as an adjective—contemporary art, for example—or about contemporaneity, as a temporal condition. 'The contemporary' produces the reified idea that it is some kind of object. But it's a quality, a quality of time.

What most people mean by 'the contemporary', particularly within the international artworld context, is a kind of flat presentism. There is this idea that the intensely future-orientated temporal forms of avant-garde and modernity have lost their futures, and now work is about the present in a way that is unrelated to the future. There's this intensity of investment in the present. That's what most people mean. But that's an art-market concept of the contemporary. And, actually, it's still connected to the logic of the modern because it's connected to the logic of fashion. It's the concept through which galleries say 'buy this because it's the latest thing'. Which is actually a thoroughly modernist claim. Because '*this is now*, if you don't get this now, you've lost that moment in your life. You're out the game. You're meaningless. You've got to get it now'.

That's a market concept, but obviously that market concept is at play as well in large-scale institutional contemporary art. One of the main functions of large scale international exhibitions is to place people who hadn't been in the market into the market.

Jean Bourgois: I have one last question, I was wondering if the concept of the contemporary—not the reified concept of the contemporary—which is heavily relying on concepts such as transnationalisation of capital, which might itself be understood in terms of Foreign Direct Investment (FDI)¹¹, which is fundamental to Marxist theories of imperialism...

Peter Osborne: I think of Foreign Direct Investment (FDI) as being connected to the concept of multinational capital. It still seems connected to the idea that capital has a national home. It goes out and invests in other places and has subsidiaries there—it has subsidiaries in Latin America, it has its subsidiaries in Asia, etc—but the imaginary is that the money's coming home. But the thing that freaks out people like Trump is that it's not coming home. Because it has less relation to the logic of place. Its spatial relations are not place-based.

Trump can force Apple to pretend they're going to come back and build a few factories in America and lose a lot of money in order to keep him happy for a few years but by the time he's left office they will hardly have begun building the plants, so it's fine.

I don't believe anymore in national capitals, in the classical sense, which aligned accumulation to national markets and nation-states.

All the IT firms that are about to go public for a trillion dollars each are American, in origin and main stock market location (though they are largely controlled by very few individuals with 'golden shares'). But the logic of the movement of their capital is not going to be American. They're going to culturally project themselves as American. But it makes absolutely no sense for them to behave economically as if they are American. It makes no sense for them to repatriate their profits rather than distributing and investing them globally.

Jean Bourgois: We discussed this earlier, so I know your answer, but talking about the transnationalisation of capital, and how it produces relations upon which the global contemporary is based, I was wondering if we could use Marxist theories of imperialism—which focus on the relation between capitalist accumulation and international conflicts—to develop a historical ontology of the artwork, following the analogy that you have discussed between the 'debordering' of the nation-states and the 'debordering' of the artwork through the process of globalization?¹²

Peter Osborne: I don't see how you would do that. The artwork takes part in certain basic social relations of capital relation in general. The first one is commodification. But commodification is such an abstract logic. These questions about relations between nations and the power relations between nations don't really impinge on the structure of the commodity. They impinge on markets, because people are competing over markets. But markets and the commodity-form under capitalism are different things. The commodity is a very basic social relation with its own juridical basis. It's a structural phenomenon at a deeper historical level. When it comes to an event-based sense of relations between nations, I don't see how that would necessarily work. There's lots of analyses into the Biennale form in relation to capital concepts, particularly to do with regional development¹³. And, obviously, the whole art world has always historically been related to real estate development. Artists rent cheap disused ex-industrial spaces; the value of those places goes up, so they get kicked out because the value of the real estate has become related to redevelopment. That's been the historic function of artists for something like 150 years.

There are all capital relations that govern artists' communities but I don't see how theories of imperialism are going to help here.

Jean Bourgois : Thank you.

- 1 Peter Osborne is referring here to Marx's concept of commodity fetishism. See Part One, Chapter 1, §4, 'The Fetishism of the Commodity and Its Secret', in Marx, Karl, *Capital: A Critique of Political Economy*, vol. I, trans. Ben Fowkes, London, Penguin Books in association with New Left Review, 1990.
- 2 See Sassen, Saskia, 'Denationalized State Agendas and Privatized Norm-Making', in *Territory, Authority, Rights: From Medieval to Global Assemblages*, Princeton, Princeton University Press, 2006, pp. 222–276; cited in Osborne, Peter, *Anywhere or Not at All: Philosophy of Contemporary Art*, London, Verso, 2013.
- 3 See Osborne, Peter, 'The Power of Assembly: Art, World, Industry', in Merewether, Charles (ed.), *Zones of Contact: 2006 Biennale of Sydney*, Sydney, Biennale of Sydney, 2006, pp. 125–128.
- 4 Fertility rates have fallen substantially below replacement level (approximately 2.1 births per woman) across Europe and several major Asian economies. In 2024, the total fertility rate in the European Union was 1.34 births per woman, reaching 1.10 in Spain; the United Nations also identifies China, Italy and the Republic of Korea among countries with 'ultra-low' fertility (below 1.4 births per woman). Japan and China are among the countries whose populations have already peaked, while fertility has also declined substantially in India. See Eurostat, 'Fertility Statistics', 2026; United Nations, Department of Economic and Social Affairs, Population Division, *World Population Prospects 2024*.
- 5 Uneven and combined development (U&CD) is a concept coming from Marxian political economy, also used in Marxist sociology and political economy, referring to the different patterns of development within and between countries trading in the world economy, characterized by the coexistence of traditional and modern economic systems, as well as the coexistence of old and new political systems. It was developed by Leon Trotsky, initially in *Results and Prospects* (1906), then in the opening chapter of *The History of the Russian Revolution* (1930). Adapted from 'Uneven and Combined Development', *Wikipedia, The Free Encyclopedia*.
- 6 See Wallerstein, Immanuel, *The Modern World-System: Capitalist Agriculture and the Origins of the European World-Economy in the Sixteenth Century*, New York, Academic Press, 1974.
- 7 See Miyoshi, Maso and H.D. Harootunian, eds, *Postmodernism and Japan*, Durham NC, Duke University Press, 1989.
- 8 See Osborne, Peter, *Crisis as form*, London, Verso, 2020.
- 9 See Osborne, Peter, *The Postconceptual Condition: Critical Essays*, London, Verso, 2018, p. 40.
- 10 See Osborne, Peter, *The Postconceptual Condition: Critical Essays*, p. 37.
- 11 Foreign direct investment (FDI) is defined by the International Monetary Fund as "a category of cross-border investment associated with a resident in one economy having control or a significant degree of influence on the management of an enterprise that is resident in another economy." The category is also used today in a similar sense in Marxist theories of imperialism. See International Monetary Fund, *Balance of Payments and International Investment Position Manual*, 6th ed., Washington, DC, IMF, 2009, §6.8; Lignes Anti-Impérialistes, *Introduction aux théories de l'impérialisme*, Paris, 2026, p. 18.

- 12 See Osborne, Peter, *Anywhere or Not at All: Philosophy of Contemporary Art*, London, Verso, 2013, p. 28.
- 13 See Osborne, Peter, 'Existential Urgency: Contemporaneity, Biennials and Social form', in *The Postconceptual Condition: Critical Essays*, London, Verso, 2018, p. 108-122.