

Communities, cohorts and counter-speculators

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Speculative Communities: Living with Uncertainty in a Financialized World, by Aris Komporozos-Athanasiou, University of Chicago Press, 2022, 240 pp., \$27.50 (paperback), ISBN 9780226816029

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In 2020, Alt TikTok and K-pop Twitter played Donald Trump. The ever-campaigning, then-President of the United States had decided to hold a rally in Tulsa, Oklahoma, flouting Covid-19 social distancing mandates. When the Trump campaign tweeted that free registration was open, thousands of TikTokers shared the call, and reserved tickets with no intention of turning up. On the big day, the stadium remained more than half empty. The TikTokers had synchronized – hence, weaponized – feigned interest at scale. Draining the energy in the stands, they reopened the wound of the President’s post-truth ‘primal scene’: the moment he lied about how many had attended his inauguration. This time, however, it wasn’t a matter of flagrantly disavowing established facts, as when images of Washington’s far-from-full National Mall contrasted with headlines highlighting Trump’s ridiculously inflated attendance estimates. Instead, it was a matter of *fashioning* facticities: emptying stadiums, draining crowd-affects, scrambling social sorting processes (the Trump fans’ ability to self-select their allegiance to the movement by turning up), and choreographing crowd sabotage. Acting collectively, the online interventionists upended the hallowed visuals of political collectivity.

In Aris Komporozos-Athanasiou’s first book, these pranking TikTokers serve as an example of a speculative community. Speculative communities, the author contends, are

‘imagined collectivities’ whose ‘social bonds are defined by a speculative engagement with the future and a connection with others on the basis of shared experiences of volatility and precarity.’ They are anchored by ‘a collective, mutual recognition of contemporary society’s fragility in the face of radical uncertainties across all spheres of life’ (pp. ix–x). Conceptually, *Speculative Communities* rethinks Benedict Anderson’s ‘imagined communities’ for a financialized age of online sociality, and argues that an account of the speculative imagination is crucial to reckoning with the volatile socialities and political potentialities of our time (Anderson, 2006). Traversing disparate spheres – from genealogies of the speculative imagination; to online spectacle and online dating; to populism, nationalism and counter-speculation – the book offers an extended meditation on how speculative communities, like the aforementioned TikTokers, have come to weaponize the ‘volatility inhering in today’s speculative politics’ (pp. 123).

Speculative Communities is a nuanced, beautifully positioned, richly detailed, and elegantly argued book. It’s one of the best debuts I’ve read—a book whose key concepts were so sorely needed, and which so deeply reimagines what we already had to think with on the ‘financialization of daily life’ (Martin, 2002). There are very few thinkers who could cut so deftly, and so critically, between such a dizzying array of theoretical debates, all to arrive at a two-page list of key terms, whose hard-won simplicity renders them ready to travel well. It is filled with brilliant details that illuminate the histories of speculative communities in unexpected, yet pertinent, ways. Without, for instance, needing to reference the recent, Reddit-fuelled GameStop stock price furore or any other of the last few years’ most obvious battlegrounds over access to participation in financial markets, *Speculative Communities*’ well-chosen historical details powerfully shift the frame, making it newly possible to reimagine such recent events as episodes within longer histories of

popular speculation. A particularly striking passage revisits the Chicago Bureau of Trade and its surrounding bucket shops. The Chicago Stock Exchange (est. 1882) was a key institution cementing the United States' move away from 'a "capitalism of the cotton fields"' toward financialized capitalism; before it, the Chicago Board of Trade (CBOT, est. 1848) transformed the surrounding landscape by trading in grain futures, from tallgrass prairies to ploughed, fenced-in farmland (pp. 41–42; Cronon, 1992). CBOT made grain prices more volatile, and farmers suffered the market's ever more violent swings. Chicago's bucket shops—small shops connected to CBOT by telegraph cable—enabled those excluded from the official echelons of financial markets to harness it for their own betting based on stock prices. Denigrated as mere gambling and eventually shut down, the bucket shops encapsulated the struggle for widespread access to speculative tools. The violent exclusion of women, migrants, and people of colour from the trading floor is 'not a "backdrop" to the speculative wars I catalogue,' Komporozos-Athanasίου writes, 'but an ever-present reality that cannot be disentangled from the history of the speculative imagination' (pp. 42).

Speculative Communities is a great book to think with: capacious, resonant and generative far beyond what is actually said. I would like, therefore, to think around some of the book's edges and consider where work along these lines could go next. One such 'edge' could be volatility. While this book coalesces around the speculative community as its key concept, an alternative framing might easily have been volatility – a term that appears on a great many of its pages. Volatility has been cast firmly in the supporting role, as a concept that explains the orientation of speculative communities, rather than being explained. Yet, this book could also be seen as an answer to what Benjamin Lee has described as a need for more work that addresses 'the social and cultural dimensions of volatility' – a concept that

all too often falls within a 'no man's land between finance and the social sciences' (Lee and Martin, 2016, pp. 4).

The climate emergency appears only fleetingly in this book, in passing mentions of climate activism in Chapter 6. *Speculative Communities* is certainly not alone amongst recent works on financialization and late capitalist futurity that choose not to foreground what increasingly seems like the elephant in (nearly) all rooms: the threat of climate collapse, which places very specific limits on the future (and limits that are deeply entangled with financialization, at that). Further work in dialogue with this book could more explicitly address how the speculative imagination resides in the tensions between neoliberal modes of prediction (perhaps, following Ian Hacking, we might call these modes of prediction 'tamings of chance') (Hacking, 1990), which conceptualize the future as merely a 'blank repetition of the demands of the present' (Ramey, 2016, p. 114); and the climate crisis, which cancels the very possibility of such a future looking anything like the present.

Indeed, *Speculative Communities* contains much that is inherently useful for thinking about the climate emergency and its troubling of imagined futures. Chapter 1's deft analysis of the speculative imagination's renewal, not around redemptive promises, but rather around *broken* promises, is of particular import in this respect. As contradictions and broken promises abound, Komporozos-Athanasidou writes, 'people's faith in capitalism becomes more focused on the present and less on the future [...] Relations and transactions alike are underpinned by a compulsion for instant gratification in an economy that rewards speed, reveres immersion in the present, and endorses volatility' (pp. 25). Quoting Franco 'Bifo' Berardi (2019), he continues, 'A sense of generalized anxiety is becoming a condition that makes societies no longer able to "look the future in the eye"' (pp. 33). These strange dimensions of the speculative imagination—its quality of being future-facing, yet unable to

face the future—seem immanently applicable to modes of ‘blank repetition’ living that delay climate action, and hence render the planetary future ever more volatile. *Speculative Communities* could enter into fruitful dialogue with debates on climate change subjectivities, climate activism, and climate grief among those who *are* attempting to look the future in the eye, in ‘hope without optimism’ (De Cock, Nyberg and Wright, 2021; Baucom, 2020; Ford and Norgaard, 2020).

Future work on speculative communities could also investigate the tensions between online communities and online cohorts, and think further about the many layers of privilege and access that afford different users different kinds of online audience and interaction. In the ‘Speculative Technologies’ and ‘Speculative Intimacies’ chapters, a slightly too all-encompassing ‘we’ occasionally flattens these complexities. ‘How,’ the author asks, ‘do we collectively respond to the constant stream of images that we seem to find both strikingly familiar and baffling?’ (pp. 66) Later, he writes, ‘Scrolls and swipes are how we survive the wounds opened by the rite of passage into speculative communities’ (pp. 92). ‘We scroll,’ ‘we swipe,’ ‘we survive’: of course, this book’s desire is to imagine a provisional ‘we’ where it is difficult to do so. It’s an aim well worth pursuing, both theoretically and practically. But equally, identifying key aesthetic properties of online spectacle, and key affective qualities of online sociality, need not entail that all speculative community members find online socialities or image streams equally enticing, familiar, wounding or baffling. Nor is it necessary to presume that all online users grapple with how to collectively respond to such image-streams. A more detailed analysis of specific speculative communities could further unpack how differently positioned social media users might only be partially embedded in the speculative community protocols this book identifies, keeping in mind that online image streams are sites of sociality *and* work (Roberts, 2019); of isolated ‘YOUs’ as much as

possible, provisional ‘we’s’ (Chun, 2017); and of contested connectivities, complexly moving between paradigms from ‘the social’ to ‘the network’ (Chun, 2015). If online platforms enable communities to form, they also produce online *cohorts* associated with surveillance as social sorting (Lyon, 2003; Lury and Day, 2019). Differentiating between online communities and online cohortification may, indeed, be well warranted (Rosamond, forthcoming 2023). Equally, many online platforms construct disparate tiers of users, each of which is afforded vastly different terms of participation, compensation, status, and reach (Caplan and Gillespie, 2020). Social inequalities and repressive regimes alike produce divides between the ‘haves’ and ‘have-nots’ of online access and its activist affordances, which are all too often stronger than presumed (Schradie, 2019; Tufekci, 2017). Future scholarship in this area could say more about how disparate online users inhabit, imagine and enact speculative communities – perhaps ambivalently, partially, and very differently from one another. In doing so, it could address what remains a persistent fault line within academic communities: the relative lack of deep, ongoing dialogue between financialization scholars and internet researchers.

Speculative Communities lays considerable groundwork for future scholarship that delves into the compositions and contradictions of specific acts of online counter-speculation. What might happen, for instance, in the expansion of a list of examples (or, at least, potential examples) of speculative communities, and in dwelling with these communities for longer? Might such an expanded list include those who recently took advantage of Elon Musk’s new, paid ‘Twitter blue’ program to buy a verified, blue-tick account that looked like it belonged to the pharmaceutical company Eli Lilly and Co., and tweeted that insulin was now free—tanking the share prices of Eli Lilly and several other insulin producers in the process? Might it include looters in the 2011 London riots, who—

perplexingly for many onlookers—expressed abundant rage following the police murder of Mark Duggan, but made no political demands? What might happen in a more sustained encounter with Extinction Rebellion, Just Stop Oil, #NoDAPL, or Ende Gelände activists, who move between on- and offline operations and whose communities are both speculative *and* recalcitrantly concrete (for example, occupying the site of a future coal mine, or camping out long-term in a nearby forest so it can't be felled, experimenting with new ways of living together in the process)? In the process of this expansion—this further, slower, dwelling in speculative communities and their complications and contradictions—unexpected alliances might be found. It would be interesting, for instance, to hear what an affective account of speculative communities and their 'ideological effects without ideological means' might look like (Massumi, 1995, pp. 102). Further questions could also be raised about the longer-term consequences of speculative communities' orientation toward volatility. For instance, in light of Louise Amoore's recent work, could such volatility-enhancing communities be providing an ad-hoc stress-testing service, of sorts, for states and online platforms alike (Amoore, 2022)? Would their activities unwittingly help to tighten security measures to come, or might they further entrench a political logic instrumentalizing the outsourced production of volatility?

Speculative Communities is a tremendous achievement, and I look forward to seeing how it might be taken up in future scholarship, in these and many other directions.

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