

Sammlung IOD : COLLECTIONS

U. Kanad Chakrabarti

Derivative Work

11 June - 21 June 2015

As part of our long-standing commitment to social engagement and fostering creativity in the arts, we are delighted to present an exhibition of works from U. Kanad Chakrabarti's year-long residency at IOD Capital.

During the residency, much like an embedded journalist, he has been given unparalleled access to the IOD Capital's staff, trading floor and offices. For *Derivative Work*, he has appropriated, copied, and modified the collections of IOD Capital and its cultural arm Sammlung IOD.

Dr. Michael von Clemm, curator of the Sammlung IOD, has selected a text from our archive (on reverse) to introduce the exhibition. A transcript of Dr. von Clemm's interview with the artist is also provided on our website, www.iodcapital.ch

IOD Capital is an investment management firm, whose origins lie in the *Instituto per le Opere di Dio*, a charitable institution founded in 1519 A.D. in Padua, Italy.

U. Kanad Chakrabarti is an artist based in London. Prior to the Slade, he spent 18 years lending money to companies and governments in emerging markets, and was based in New York, Istanbul and Moscow. He received a BSc in Electrical Engineering from the Massachusetts Institute of Technology. For more information, please see www.ukc10014.org.

Sammlung IOD : COLLECTIONS

In introducing this exhibition, I have abridged a document from the IOD Capital archive - a letter from Pope Leo X, Giovanni de' Medici, to his friend, sometime rival and eventual successor Alessandro Farnese, the future Paul III. It illuminates several strands running through this complex installation: how money and beauty intertwine to serve the god(s) of the day; the ambiguity and tension inherent in this relationship; the collapse of models, whether religious or socio-economic, when that tension erupts into crisis; lastly, how, out of the ashes, perhaps a future generation might find *Ruinensehnsucht*, thus closing the cycle.

-Dr Michael von Clemm, Curator, Sammlung IOD

My dear [Cardinal Alessandro Farnese]

30 November 1521

We are tired...very tired after yet another banquet, this one to crown a year of disasters. Yet we give thanks to our Saviour, that [Charles V, Holy Roman Emperor] having modified his brutish errors, has accessed to our primacy over Parma and Piacenza. As ever, we fear the great Germanic horde shall encircle us, coming up from Naples like some enraged and rapacious serpent that was mated with a Gorgon. But for the moment, I suppose young Francis [Francis I King of France] remains the greater evil. As ever, we remain as in a vice... betwixt Empire, France, Venice, and the Turk...

But on to the upcoming election...I implore you...help Giulio [de' Medici, cousin of Leo X], even if it should tear your heart out to do so. We need a strong hand to deliver the lands of the German princes, as ever the cause of our troubles, from the cavilling of that noisome monk. Your time will come, but for now, the Sacred College must rely on craft, guile, and such gold as remains. And this, my kinsman Giulio, well versed in the ways of a pecunious family, fully the equal of Chigi, Fugger and Strozzi [Roman, German and Florentine bankers], is best able to do. Mark me, Luther cannot be broken by arms alone, in this he is different from that Dominican. This affair must be handled with the delicacy of the spider in the old Persian fable.

We leave you now, for the pain returns, but not without recounting the great sadness...our enemies accuse us of unspeakable practices, of sodomy and simony, of ravaging the treasury of Christ, of polluting the altar of St Peter with harlots and filth, and the angels only know what else. Yet whom amongst them has led armies of the Lord on horseback, not once, but four times? How can the patrimony of Heaven and our flock be defended merely by pious words and faith? We prevail only with arms, all of which we must buy, all of whom would as soon turn against us as fight under the crossed keys.

Moreover, which of them that spout venom against us, has the slightest feeling for beauty? They are surrounded by prostitutes, catamites, viandes, and carpets, yet they contribute not to the rebuilding of Peter's house? What have they done to give Rome a worthy faculty of learning? And what of Aeschylus and Sophocles - most of them would soon languish in the vile taverns upon the Tiber. It is true I have spent immodestly. But, on the one hand it has been to secure our independence, and on the other, to ensure our legacy is not only war, hectoring sermons, investitures, anathemas and excommunications, but to leave something of that unearthly splendour that would ring down through the generations.

Sic transit gloria mundi...

[Signed Leo X. He died on 1 December 1521]