

DeLillo, Derrida and the Literature of Money

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Abstract:

In *Given Time: Counterfeit Money*, Jacques Derrida's essay on the relationship between time, debt, and the gift, he asks: «Can one tell the story of money?». This article seeks to read *Cosmopolis*, Don DeLillo's 2003 novel, as a reply to Derrida's question regarding the literature of money, taking developments in the contemporary financial economy into account, and exploring the notion of temporal decomposition that the two works share. In considering the «theory of time» present in *Given Time: Counterfeit Money* and in *Cosmopolis* we underline the manner in which the latter reflects a particularly incisive understanding of what is at stake in modern financial markets, bringing the question of the relationship between time and money to the fore.

Key-words: DeLillo; Derrida; Time; Acceleration; Money

In *Given Time: Counterfeit Money* Jacques Derrida asks: «Can one tell the story of money? And will this story participate or not in literature of some sort? Can one quote money? Can one quote a check? What is it worth?» (Derrida, 1992: 129). Drawn from a lecture series first offered in 1977-1978 at the École Normale Supérieure and (under the same title) at Yale University, Derrida is writing in reference to two key citations. The first concerns Madame de Maintenon, the influential mistress of Louis XIV, the Sun King, and her letter to Madame Brinon in which she says: «The King takes all my time; I give the rest to Saint-Cyr, to whom I would like to give all» (Derrida, 1992: 1). The second key citation is that of Baudelaire's short story «Counterfeit Money», in which Baudelaire's narrator expresses surprise at the discovery that his friend's generous donation to a beggar consists of nothing more than a counterfeit coin. These two citations form the central nexus of a wide-ranging reflection that allows Derrida to consider the economic and the temporal implications of the gift, referencing works by Mauss, Heidegger, Benveniste (notably *Don et échange dans le vocabulaire indo-européen*), as well as Levi-Strauss. It is in this context, writing between two literatures, the correspondence of Madame de Maintenon on the one hand, and Baudelaire's short story on the other, that Derrida evokes the question of what a true «literature of money» would look like. The socio-political importance of such a literary and ultimately linguistic intervention (a «literature of money») is underlined by Christian Marazzi who in *Capital and Language From the New Economy to the War Economy* underlines the fact that (as Michael Hardt states in his introduction) «language offers a model to understand the functioning and crises of the contemporary capitalist economy» (Marazzi, 2008: 8). That is to say that language, and, in this case, the «literature of money» can offer unique insights into the financial economy as it stands.

The «literature of money» is, of course, not a particularly new notion despite Derrida's recent deployment of the term; Baudelaire's short story is clearly an example of such a literature (and one which Derrida uses to structure his argument), and we could consider classic works as Dickens' *Great Expectations* and Hugo's *Les Misérables*, both of which embrace a thematic of monetary accumulation and the social effects of this, to be further examples (among many) of the «story of money». One could also read the «story of money» through a more anthropological approach, such as in Michael Taussig's *The Devil and Commodity Fetishism in South America*, wherein Taussig considers the relationship between labour and money as understood through local superstitions. This article seeks to argue that *Cosmopolis*,

Don DeLillo's 2003 novel, can be read as the most recent intervention in what one could, following Derrida, consider as a literature concerned with the theme and the «story of money». In charting the financial downfall of Eric Packer, Don DeLillo offers readers a wealth of insights regarding the state of money and the socio-cultural implications of financial capital, opening us to a greater understanding of the various meanders of contemporary financial capitalism. I will focus on a key sequence in the novel that affords a particularly incisive reading of the changed relationship between money and time, contrasting this against the understanding of the relationship between time and money that Derrida develops in the course of *Given Time: Counterfeit Money*.

In *Cosmopolis*, DeLillo's theory of time is most clearly articulated through Eric Packer's chief of theory, Vija Kinski. In her meeting with Eric Packer she offers a highly theoretic vision of the changed relationship between time and money that arises as a consequence of modern financial instruments. Arguing that we «need a new theory of time» (DeLillo, 2003: 86), Kinski underlines the distance that has grown between a more classically Marxist view of the relationship between money (capital) and time, and the current structure of financial capital as represented more generally in *Cosmopolis*.

In order to read the particular attention that both DeLillo and Derrida give to the relationship between money and temporality, we need to consider the theoretic framework that Derrida develops regarding this relationship, and which can later be read as expressed in *Cosmopolis* through a literary «theory of time» that underlies the «story of money». The central thesis of my essay is that in offering us a glimpse at what the 'literature' of money may look like, DeLillo brings several of the latent themes in Derrida's work to light, offering a more contemporary interpretation emphasising more recent developments in financial capitalism. *Cosmopolis* can thus be seen to offer a number of structural and thematic parallels to *Given Time: Counterfeit Money* and affords us, in its almost prescient portrayal of the interpersonal genesis of a financial crisis, a more visceral consideration of the socio-cultural effects to which both Derrida and DeLillo make reference. The relationship between money and time is primarily articulated (in both Derrida and DeLillo) through a certain understanding of the divisibility of time and the economic implications thereof. Whereas Derrida considers the problematic of the gift (as well as the question of debt and the spectral), DeLillo turns more closely to problems surrounding financial economics and investment banking, pursuing the role of the individual within the greater structure of the near faceless economic machinery. Events surrounding the 2008 financial crisis and contemporary stock trading techniques only lend a greater urgency to these works. Ultimately, both authors consider what they see as a temporal decomposition related to the rise of capitalism: on one hand, *Given Time: Counterfeit Money* offers a more philosophical consideration, on the other, *Cosmopolis* reflects both a philosophical and a thematic engagement, which, coupled with an attention to the particularly human element of the economic machine, gestures towards a more complete understanding of «the story of money» as seen in contemporary financial economics. The impact of DeLillo's socio-economic critique in *Cosmopolis* has been the subject of a number of academic articles including Alessandra De Marco's *Late DeLillo, Finance Capital and Mourning from The Body Artist to Point Omega* in which the absence of the commodity in financial capitalism becomes representative of a lack which engenders (as expressed in DeLillo's work) a sense of mourning; questions regarding the importance of temporal dislocation remain open.

Let us begin in considering the particular theoretical framework that surrounds Derrida's concerns regarding the relationship between money and time, which will enable us to chart the manner in which *Cosmopolis* can be seen to constitute a response to Derrida's question regarding «the story of money». While time may not necessarily dominate the philosophical and socio-cultural themes explored by Derrida in *Given Time: Counterfeit Money* it is nevertheless with the question of time that he opens his study. In the exergue to his book, Derrida cites a letter written by Madame de Maintenon to Madame Brinon in which the mistress

of Louis XIV, considers the nature of the time that she ‘gives’ to the King. In essence, Madame de Maintenon, in this deceptively simple turn of phrase, suggests a division of time, which she hitherto considers in terms of the all that she gives (to the King) and the rest which she retains (only to give once again to Saint-Cyr). It is this tension, between the all that is given and the rest which nevertheless remains, to which Derrida pays particular attention:

What she *gives*, for her part, is not time but the *rest*, the rest of the time «I give the rest to Saint-Cyr, to whom I would like to give it all». But as the King *takes* it all from her, then the rest, by all good logic and good economics, is nothing. She can no longer *take* her time. She has none left, and yet she gives it. [...] She gives the rest which is nothing, since it is the rest of a time concerning which she has just informed her correspondent that she has nothing of it left since the King takes it all from her. And yet, we must underscore this paradox, even though the King takes all *her* time, she seems to have some left, as if she could return the change. (Derrida, 1992: 2-3)

For Derrida, Madame de Maintenon’s words introduce a certain notion of the divisibility of time. At stake is the manner in which, despite the fact that she has given all her time, she is nevertheless able to give more. The manner in which time is dissected by Madame de Maintenon raises the spectre of a super-divisibility of time, a divisible non-divisibility if you will, a temporal version of the biblical metaphor of loaves and fish. No matter how much time is given, no matter how much division is implied, ultimately, as in the biblical metaphor, a measure of time remains like the crumbs of bread and fish that after feeding many multitudes fill seven baskets. There is a certain phenomenological paradox: we can take time, or give it, and more time can be found, but in all logic and good economy one cannot surpass a given number of hours in a day. Yet as Derrida points out, this would not always seem to be the case for as he reminds us at the beginning of *Spectres of Marx*, «time is put of joint».

The notion of time being «out of joint», a quotation that Derrida draws from Shakespeare’s *Hamlet*, is a recurrent theme in *Spectres of Marx*, which, like *Given Time: Counterfeit Money*, is structured around two citations, evoking both temporality and spectrality. Similarly to *Given Time: Counterfeit Money*, within *Spectres of Marx* the question of temporality is secondary to the primary concern which, in *Given Time*, is represented by the question of the gift, and in *Spectres of Marx* is represented by the Marxian spectre which endures despite what Francis Fukuyama has termed «the end of history». Derrida argues that the temporal decomposition that is articulated through his citation of both Shakespeare (and Madame de Maintenon) belongs not merely to the past, but opens a breach through which we can begin to comprehend current movements in the disadjustment of our time.

«The time is out of joint»: time is disarticulated, dis-located, dislodged, time is run down, on the run and run down [*traque et détraque*], deranged, both out of order and mad. Time is off its hinges, time is off course, beside itself, disadjusted, says Hamlet. Who thereby opened one of those breaches, often they are poetic and thinking peep-holes [meurtrieres], through which Shakespeare will have kept watch over the English language; at the same time he signed its body, with the same unprecedented stroke of some arrow. Now, when does Hamlet name in this way the dis-joining of time, but also of history and of the world, the disjoining of things as they are nowadays, the disadjustment of our time, each time ours? (Derrida, 1994: 20)

The notion of a time out of joint is not merely a literary or political question, but rather touches on the very notion of economy and of money. In *Given Time: Counterfeit Money*, Derrida begins to tease out the relationship between the divisive temporality articulated by Madame de Maintenon and the broader economic implications of this as outlined in the concept of the gift. For if one is able to give of one’s time while, at the same time being able to regain some, if not all, of the lost time, we call the economy of the gift (which is in any case, as Derrida point out, a tenuous proposition¹) into question. For insofar as the economy of the gift implies a certain sacrifice, in giving time one annuls the sacrifice through the time that one (drawing on the example of Madame de Maintenon) reclaims – if one receives time in return, the gift is reduced to an economy of exchange. This is even

¹ If there is something that can in no case be given, it is time, since it in nothing and since in any case it does not properly belong to anyone; if certain persons or certain social classes have more time than others – and this is finally the most serious stake of political economy – it is certainly not time itself that they possess. But inversely, if giving implies in all rigor that one gives nothing that is and appears as such – determined thing, object, symbol – if the gift is the gift of giving itself and nothing else, then how to give time? (Derrida, 1992: 28)

more clearly expressed in *Spectres of Marx* where Derrida articulates the economic implications of the temporal decomposition or disjunction that is already evident in *Given Time* but which can otherwise be seen in a more generalised philosophical form in his engagement with Heidegger (Wood, 2009; Rapaport, 1991):

But also at stake, indissociably, is the differential deployment of tekhnē, of techno-science or tele-technology. It obliges us more than ever to think the virtualization of space and time, the possibility of virtual events whose movement and speed prohibit us more than ever (more and otherwise than ever, for this is not absolutely and thoroughly new) from opposing presence to its representation, «real time» to «deferred time», effectivity to its simulacrum, the living to the non-living, in short. The living to the living-dead of its ghosts. (Derrida, 1994: 212)

In referring to the influence of technological progress on temporal disjuncture, Derrida points to the heart of Don DeLillo's *Cosmopolis*. Indeed, if one were to tell the story of money, or rather if one were to tell the story of money and capital, detailing their contemporary socio-cultural effects, one would need to take account of the digitalisation of the financial economy. Bernard Steigler, in *Technics and Time II: Disorientation* (2009), drawing on Derrida's notion of the supplement and *différance*, echoes and extends Derrida's reading of the technological influence on the decomposition of time. Steigler not only echoes the paradox to which Derrida makes reference in discussing the contemporary «deployment of tekhnē» (virtual events whose speed undercuts the distinction between presence and representation or «real» and «deferred» time) but offers a ready example (credit cards) which harkens back to Derrida's original consideration of Madame de Maintenon's letter.

Credit cards clearly demonstrate the final state of informatic real time: the operation of time-saving immediately transformed into financial gain. The entire system of monetary and parity exchange on a global scale bends to this logic: real time is a new condition within this form of speculation. Today, new syntheses order the global economy, subject to variations «to the nanosecond» within the exchange system. What economists call «self-fulfilling prophecies» remain incomprehensible if one does not take into account the immediate global transmission of information, a «chrono-logic» that is also an economic techno-logic. A contextual homogenization of the very fact of the suspension of cosmic and ethnic programs brings about a decontextualization making self-fulfilling prophecies possible. (Steigler, 2009: 141)

Where Madame de Maintenon gave all her time to the King, only to be able to give the rest to Saint-Cyr, Steigler points out that in «the final state of informatics real time» time saved is transformed immediately into financial gain, time given (saved in the use of the credit card) is regained financially, for time is money but, crucially, money is also time. Italo Calvino goes so far as to say that «if the economy of time is a good thing, it is because the more we save time, the more of it we will be given to waste».

At stake is what, in *Libidinal Economy*, Jean-François Lyotard refers to as the conquest of time:

A *dispositif* of conquest, and therefore of a voyage beyond the rules of tautology, which must not be imagined as the obvious outsides of military or commercial imperialism, but much more subtly and more interestingly as the conquest of time. (Lyotard, 1993: 154)

What Derrida points to in the decomposition of time is nothing less than its conquest through the deployment of technological and financial prowess, a movement which is amply reflected in DeLillo's *Cosmopolis*. The divisibility of time and the manner in which this divisibility underscores a new economic reality is central to Don DeLillo's *Cosmopolis*, which, in many ways, echoes the theoretical framework that underlies Derrida's consideration of the relationship between time and money. In *Cosmopolis* the theoretical elements of this consideration are substantially extended in terms of the generic conventions of the novel that allows the construction of an allegory, considering the fate (and effect) of Eric Packer's cataclysmic bet against the yen in both personal and more general socio-political

and economic terms. In the course of the daylong limousine journey that forms the central structure of *Cosmopolis*, Eric Packer, a billionaire asset manager, meets several of his closest associates, including Vija Kinski, his chief of theory. In their ensuing discussion Kinski highlights several important movements in global finance that echo the temporal divisibility, which Derrida evokes in his citation of Madame de Maintenon's letter and in the more general concerns he expresses in *Spectres of Marx*.

«We want to think about the art of money-making», she said.
 She was sitting in the rear seat, his seat, the club chair, and he looked at her and waited.
 «The Greeks have a word for it».
 He waited.
 «*Chrimatistikós*», she said. «But we have to give the word a little leeway. Adapt it to the current situation. Because money has taken a turn. All wealth has become wealth for its own sake. There's no other kind of enormous wealth. Money has lost its narrative quality the way painting did once upon a time. Money is talking to itself». (DeLillo, 2003: 77)

Whereas certain commentators such as Aaron Chandler, in his article '*An Unsettling, Alternative Self*': Benno Levin, Emmanuel Levinas, and Don DeLillo's *Cosmopolis*, consider the relationship between the Aristotelian economics that oppose *oikonomia* (the everyday economics of the household) to *chremastistike* (a technique of infinite accumulation, unrelated to the needs of the people), what is also interesting is what Kinski articulates in saying that «money is talking to itself». Indeed this recalls the movement away from the commodity, a movement from the circulation of $M - C - M'$ (money – commodity – money [with added value]) that Marx describes in *The transformation of Money into Capital*, to the circulation described in the equation $M - M'$: «money which begets money» (Marx, 1976: 256). The absence of the commodity is the locus for what Allesandra De Marco in *Late DeLillo, Finance Capital and Mourning from The Body Artist to Point Omega* describes as a site of mourning, a lack that engenders the melancholy that De Marco reads in the work of DeLillo. The movement away from commodification can furthermore be read in terms of what Derrida has referred to as the «differential deployment of *tekhne*», and becomes even more pertinent in the context of what Kinski goes on to say regarding the status of time in the modern world of cybercapital.

«It's cyber capital that creates the future. What is the measurement called a nano-second?»
 «Ten to the minus ninth power».
 «This is what».
 «One billionth of a second», he said.
 «I understand none of this. But it tells me how rigorous we need to be in order to take adequate measure of the world around us». (DeLillo, 2003: 79)

Through Kinski, DeLillo describes what can be read as a decomposition of time through the strategic deployment of tele-technology, the use of computers and cables in order to speed up transaction time.

This movement can be seen to have a perverse effect on the perception of time and the economics of cybercapital. One could go so far as to read the paradox surrounding Madame de Maintenon's decomposition of time into the notion of high speed trading. For in measuring trades in incrementally shorter intervals (in nanoseconds, or even yoctoseconds) and in enacting financial trades at speeds which approach these unimaginable instants one arrives at the point at which time is indeed being created. As in Madame de Maintenon's letter, the time taken or given is, in a certain sense, recreated or rediscovered. For DeLillo this has the effect of pushing the entire system towards the future.

[...] time is a corporate asset now. It belongs to the free market system. The present is harder to find. It is being sucked out of the world to make way for the future of uncontrolled markets and huge investment potential. The future becomes insistent. (DeLillo, 2003: 79)

We move through «a virtualization of space and time» towards an insistent future that is born of «the virtual space of all the tele-technosciences, in the general dis-location to which our time is destined» (Derrida, 1994: 213). But DeLillo's key insight, and what allows *Cosmopolis* to articulate so eloquently a contemporary twist on what Derrida would refer to as «the story of money», is the changing (or changed) relationship between money and time:

Money makes time. It used to be the other way around. Clock time accelerated the rise of capitalism. People stopped thinking about eternity. They began to concentrate on hours, measurable hours, man-hours, using labour more efficiently. (DeLillo, 2003: 79)

From a theoretic standpoint one again recalls the deployment of technology in the service of cybercapital evoked both by Derrida and by Steigler, but Kinski's discourse also evokes the spectre of high speed stock trading. Nick Baumann, in an article for *Mother Jones* entitled *Too Fast to Fail: Is High-Speed Trading the Next Wall Street Disaster?*, neatly describes the processes at the heart of this form of investment:

In the four years since the collapse of Lehman drove the global financial system to the brink of oblivion, new technologies have changed Wall Street beyond recognition. Despite efforts at reform, today's markets are wilder, less transparent, and, most importantly, faster than ever before. Stock exchanges can now execute trades in less than a half a millionth of a second – more than a million times faster than the human mind can make a decision. Financial firms deploy sophisticated algorithms to battle for fractions of a cent. Designed by the physics nerds and math geniuses known as quants, these programs exploit minute movements and long-term patterns in the markets, buying a stock at \$1.00 and selling it at \$1.0001, for example. Do this 10,000 times a second and the proceeds add up. Constantly moving into and out of securities for those tiny slivers of profit – and ending the day owning nothing – is known as high-frequency trading. (Baumann, 2013)

Indeed one could go so far as to say that high-frequency trading is the acme of de-commodification. The constraints of the commodity give way to the pure flow of electronic cybercapital which, coupled to the speed and frequency of the prerequisite technology (as DeLillo underlines), literally propel this form of trading into the future. The present is eroded in so far as the transactions of which high-frequency trading is composed are either about to, or have already taken place, the transactive process is too rapid to be comprehended. Finance is thus able «to escape the inference of fuddled human personnel and jerky moving parts» (DeLillo, 2003: 54), «the speed is the point» (DeLillo, 2003: 80).

Never mind the urgent and endless replenishment, the way data dissolves at one end of the series just as it takes shape at the other. This is the point, the thrust the future. We are not witnessing the flow of information so much as pure spectacle, or information make sacred, ritually unreadable. (DeLillo, 2003: 80)

Money makes time not only in the dozens of time-saving designs and myriad forms in which technology has permitted increased efficiency, but also in the sheer investment cost required in processes such as high-frequency trading. Nick Baumann reports that (according to certain estimates) an advantage of as little as one millisecond in the speed of a given firm's connection to an exchange can translate into a \$100 million dollar windfall annually. Given the cost in the construction, maintenance and in the rental of such high-speed connections, money can be seen to make time, millisecond by millisecond. This is furthermore evidence of a certain disjuncture of time, the decoupling of trades into infinitely smaller and smaller slices, a «differential deployment of tekhnē» which systematically privileges those at the reins of these systems and algorithms, eroding the value of the present. If one reads further into the dangers of high-frequency trading and the manner in which it tends to accentuate movements in the market, greatly increasing volatility and the danger of «flash crashes» one can see the manner in which the cyber capital contributes to a «decontextualization [which makes] self-fulfilling prophecies possible» (Steigler, 2009: 141).

If we consider the theme of temporal decomposition and its relationship to

capital more generally, we see that this is not a subject that is particular to *Cosmopolis*, but is one that can be read in both a number of DeLillo's works that precede *Cosmopolis* (i.e. *Underworld*), and in works that follow in the wake of *Cosmopolis* (i.e. *Point Omega*). DeLillo is particularly salient on the question of temporal decomposition and the manner in which it influences capital in *Underworld*, evoking the decontextualization to which Steigler refers, as well as the influence of technology and the manner in which the redefinition of temporality through technology has deep social implications.

Capital burns off the nuance in a culture. Foreign investment, global markets, the flow of information through transnational media, the attenuating influence of money that's electronic and sex that's cyberspaced, untouched money, and computer safe-sex the convergence of consumer desire – not that people want the same things, necessarily, but that they want the same range of choices. [...] even as desire tends to specialize, going silky and intimate, the force of converging markets produces an instantaneous capital that shoots across horizons at the speed of light, making for a certain furtive sameness, a planing away of particulars that affects everything from architecture to leisure time to the way people eat and sleep and dream. (DeLillo, 1997: 785-786)

In this we see that DeLillo's central critique of capital, while present in *Underworld*, is more fully, or perhaps merely more succinctly, articulated in *Cosmopolis*. The manner in which capital reduces nuance, the influence of (untouched, thus dematerialised and decommodified) electronic money, and the speed and convergence of markets ultimately have a profound impact on the distribution of personal time and, ultimately, on the structure of time itself. While *Point Omega* does not directly articulate a direct critique of cybercapitalism, DeLillo's discussion of the artwork *24 Hour Psycho* is nevertheless able to shed light on his understanding of time.

The original movie had been slowed to a running time of twenty-four hours. What he was watching seemed pure film, pure time. The broad horror of the old gothic movie was subsumed in time. How long would he have to stand here, how many weeks or months, before the film's time scheme absorbed his own, or had this already begun to happen? (DeLillo, 2010: 6)

What is interesting to note here is that, in a movement diametrically opposed to what we have hitherto discussed, the film nevertheless, through a technological manipulation, influences the subjective time scheme of the narrator. Where the slowness of the film begins to influence the time-scape of the narrator of this passage, so too does the virulent speed of cybercapital influence the time scape of Eric Packer. The more general form of this realisation would once again stress contemporary socio-economic phenomena, such as high-frequency trading, which point to the pervasive influence of cybercapital on the experience of time.

What then can we read as the story of money? What makes *Cosmopolis* such a particularly evocative contemporary expression of this 'literature'? I have argued that the literary intertwining of the personal and the social together with the philosophical intertwining of money and time is a subject to which *Cosmopolis* masterfully attends. From the thematic elements of the novel, such as the high rise banking towers that Eric Packer describes as being «in the future, a time beyond geography and touchable money and the people who stack and count it» (DeLillo, 2003: 36), to the more concrete theoretical concerns that form the bulk of Packer's interaction with his chief of theory, DeLillo continually finds time to play on the thematics of speed and temporal decomposition which ultimately underlie the dangers of cyber capital. The danger of cyber capital is evident in the manner in which Eric Packer's compulsive trading of the yen eventually causes a degree of economic unrest that is eerily prescient of the crisis that came five years after the publication of *Cosmopolis*.

There were currencies tumbling everywhere. Bank failures were spreading. He found the humidior and lit a cigar. Strategists could not explain the speed and depth of the fall. They opened their mouths and words came out. He knew it was the yen. His actions regarding the yen were causing storms of disorder. He was so leveraged, his firm's portfolio large and sprawling, linked crucially to the affairs of so many key institutions, all reciprocally vulnerable, that the whole system was in danger. (DeLillo, 2003: 115)

One should not be fooled however into thinking that these risks have, in the years following the upheavals of 2008, been reduced. Nick Baumann describes the degree to which the financial sector is constantly, and increasingly, exposed to such dangers in its pursuit of ever faster forms of transmission and ever more complex transactions. DeLillo's prescience, and the urgency of his novel testify to the importance of *Cosmopolis* as a particular expression of the story of money that reflects the theoretic aspects of Derrida's claims, but extends them and recontextualises them in terms of the contemporary financial world.

In *How to map the non-place of empire: DeLillo's Cosmopolis*, Marie-Christine Leps argues that:

[...] through genealogical tactics (parody, the disassociation of identity, and the destruction of the subject of knowledge), *Cosmopolis* provides the reader with a perspective on contemporary global financial crises that is unavailable to any of the characters. (Leps, 2014: 317)

She further notes «these complex textual architectonics that seem to encase both characters and the reader in a totalizing apparatus enfolding all time and all space can be cracked» (Leps, 2014: 318).

The end result is what Foucault would call an experience-book (as opposed to a demonstration book or a truth book), one that alters the reader's mode of apprehension and discursive position. (Leps, 2014: 321)

In closing, we could perhaps say that this is where the particular power of *Cosmopolis* lies, as an experience-book that answers Derrida's call for a literature which would tell the story of money. The reader finds within not only the literal story of money, that is the story of Eric Packer's fortune, and that of his wife, lost to the vagaries of his compulsive cybercapital betting binge, but also the *story of money* that is the story of contemporary capital and the state of the socio-political sphere as such. In blending concerns that are highly theoretical and follow, as we have seen much of Derrida's critique, together with the generic conventions of the novel, *Cosmopolis* brings the reader into what is essentially his own story, for money has come to define much, if not the totality of the socio-cultural milieu.

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