

# **ARTH 502: RISK, VALUE, ACCIDENT: ART AND THE ACTUARIAL IMAGINATION**

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**[Working draft: August 26, 2020 – final draft of syllabus will be available at start of term]**

T 11:35-ca. 13:00

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“Art insurance is huge business,” so one recent art-market commentator observes, “and not least now that artworks move around the world in far greater volume and frequency than ever before.” Insurance indeed exerts pervasive influence upon contemporary art. It is a requirement for art’s circulation, a judge of monetary value, an arbiter of the conditions of display. But, how has insurance come to occupy such a central position in the arts? Where, when and why have artists and architects made technologies of risk key to their enterprises? And what can a longer history of art’s entanglements with underwriting teach us about the contemporary moment?

Art history possesses few working narratives of how insurance has ramified through the visual arts and architecture on its way to literally underwriting their conditions of contemporary ubiquity. This seminar aims to advance such a critical history. Introducing the general problematic, we will work through a sequence of cases as we aim to build a provisional genealogy of insurance’s crossings with art, architecture, and the museum. Along the way, we will examine where and how deeply insurance has penetrated into the texture of modernity, shaping the nature of subjectivity, the role of the state, the value of human life (both enslaved and “free”), among other considerations.

## **COURSE STRUCTURE AND DELIVERY**

[Please see Course Delivery Guide]

## **READINGS**

Readings for this class will be available on the course website.

## **ASSESSMENT**

Assessment in this seminar is determined by four factors:

10%) class performance (including attendance, contribution to discussion, and any informal assignments)

25%) in-class presentations of weekly readings

25%) in-class presentations of work toward research paper

40%) research paper: 20-25 pages on a topic of your choice relating to the problematic of the course

(includes one-page paper prospectus, due on **Nov. 10**; paper due **Dec. 15**)

## **COURSE POLICIES AND GENERAL INFORMATION**

McGill University values academic integrity. Therefore, all students must understand the meaning and consequences of cheating, plagiarism and other academic offences under the Code of Student Conduct and Disciplinary Procedures (see [www.mcgill.ca/students/srr/honest/](http://www.mcgill.ca/students/srr/honest/) for more information).

L'université McGill attache une haute importance à l'honnêteté académique. Il incombe par conséquent à tous les étudiants de comprendre ce que l'on entend par tricherie, plagiat et autres infractions académiques, ainsi que les conséquences que peuvent avoir de telles actions, selon le Code de conduite de l'étudiant et des procédures disciplinaires (pour de plus amples renseignements, veuillez consulter le site [www.mcgill.ca/students/srr/honest/](http://www.mcgill.ca/students/srr/honest/)).

In accord with McGill University's Charter of Students' Rights, students in this course have the right to submit in English or in French any written work that is to be graded.

Conformément à la Charte des droits de l'étudiant de l'Université McGill, chaque étudiant a le droit de soumettre en français ou en anglais tout travail écrit devant être noté (sauf dans le cas des cours dont l'un des objets est la maîtrise d'une langue).

In the event of extraordinary circumstances beyond the University's control, the content and/or evaluation scheme of this course is subject to change.

## **SYLLABUS**

### **Session 1 (Sept. 8): Introduction**

### **Session 2 (Sept. 15): The Omphalos: Insurance, the Zong and Turner's *Slave Ship***

[Olaudah Equiano], "To the Printer of the *Morning Chronicle*," *The Morning Chronicle and London Advertiser* (March 18, 1783)

John Ruskin, "The Slave Ship," in *Little Masterpieces*, ed. Bliss Percy (New York: Doubleday & McClure, 1898), 27-29

Ian Baucom, "Specters of the Atlantic," *South Atlantic Quarterly* 100, 1 (2001): 61-82

"The Testimonial Subject: Rana Hamadeh," <http://moussemagazine.it/rana-hamadeh-carolina-rito-2017/>

### **Session 3 (Sept. 22): The Subject of Insurance**

François Ewald, "Insurance and Risk," in *The Foucault Effect: Studies in Governmentality*, ed. Graham Burchell et al. (Chicago: University of Chicago Press, 1991), 197-210

Lorraine Daston, "The Domestication of Risk: Mathematical Probability and Insurance 1650-1830," in *The Probabilistic Revolution*, edited by Lorenz Krüger (Cambridge, Mass.: MIT Press, 1987), Vol. I: 237-260

Jonathan Levy, "The Perils of the Seas," in *Freaks of Fortune: The Emerging World of Capitalism and Risk in America* (Cambridge and London: Harvard University Press, 2012), 21-59

#### **Session 4 (Sept. 29): Nicholas Barbon: Rebuilding Post-Fire London and the Business of Fire Insurance**

Nicholas Barbon, *An Apology for the Builder, Or, a Discourse Shewing the Cause and Effects of the Increase of Building* (London, 1689) [38 pages]

Nicholas Barbon, *A Letter to a Gentleman in the Country Giving an Account of the Two Insurance-Offices, the Fire-Office & Friendly-Society* (London: Printed by Tho. Milbourn, 1684) [4 pages]

Nicholas Barbon, *An Advertisement: Being a Proposal by Dr. Barbon and Partners for Insuring Houses and Goods from Fire ...* (London: Printed by S. Darker and D. Newman, and are to be had gratis at the several offices, and of Ric. Sonthby, 1694) [1 page]

John M. Sims, "The Trust Lands of the Fire Office," *The Guildhall Miscellany* 4, 2 (1972): 88-98 [consult appendices, 99-113]

#### **Session 5 (Oct. 6) From Barbon to the Bubble: Money, War and Insurance Speculation**

Daniel M. Abramson, *Building the Bank of England: Money, Architecture, Society, 1694-1942* (New Haven and London: Yale University Press, 2005), 5-9, 15-18

Nicholas Barbon, *A Discourse Concerning Coining the New Money Lighter: In Answer to Mr. Lock's Considerations About Raising the Value of Money* (London: Printed for Richard Chiswell, 1696), Prefatory material, 12-18, 94-96

Rik Frehen, William N. Goetzmann, and K. Geert Rouwenhorst, "Finance in The Great Mirror of Folly," in *The Great Mirror of Folly: Finance, Culture, and the Crash of 1720*, ed. William N. Goetzmann (New Haven: Yale University Press, 2013), 63-87

#### **Session 6 (Oct. 13): Reynolds: Accident, Negligence, Indemnity**

Matthew C. Hunter, "The Cunning of Sir Sloshua: Reynolds, the Sea and Risk," *Grey Room* 69 (Fall 2017): 80-107

James Oldham, "Negligence," in *The Mansfield Manuscripts and the Growth of English Law in the Eighteenth Century* (Chapel Hill: University of North Carolina Press, 1992), II: 1107-1121

William Birch, "The Life and Anecdotes of William Russell Birch, Enamel Painter"; as reproduced in Emily T. Cooperman and Lea Carson Sherk, *William Birch: Picturing the American Scene* (Philadelphia: University of Pennsylvania Press, 2011), 169-191

#### **Session 7 (Oct. 20): The Construction of Wealth: Building and Rebuilding for Security across the Nineteenth-Century British Atlantic (with Dr. Jonah Rowen)**

Nicholas Draper, "The City of London and Slavery: Evidence from the First Dock Companies, 1795-1800," *Economic History Review* 61 (2008): 432-466

Tamara Plakins Thornton, "Capitalist Aesthetics: Americans Look at the London and Liverpool Docks," in *Capitalism Takes Command: The Social Transformation of Nineteenth-Century America*, ed. Michael Zakim and Gary J. Kornblith (Chicago and London: The University of Chicago Press, 2012), 169-198

Ian Baucom, *Specters of the Atlantic: Finance Capital, Slavery, and the Philosophy of History* (Durham, North Carolina and London: Duke University Press, 2005), 99-109

### **Session 8 (Oct. 27): Artists' Annuity Fund**

Timothy L. Alborn, *Regulated Lives: Life Insurance and British Society, 1800-1914* (Toronto Ont.: University of Toronto Press, 2009), 3-12; ~~402-435~~ 102-110; 116-135

*The Regulations of the Artists' Joint-Stock Fund, established March 22d, 1810 ...* (London: J. Tyler, Rathbone Place, 1811),

John Pye, *Patronage of British Art, An Historical Sketch ...* (London: Longman, Brown, Green, and Longmans, 1845), 3-14

### **Session 9 (Nov. 3): Angerstein, Turner and *The Slave Ship* Revisited**

Alexander Stephens, "Mr. Angerstein," *Public Characters: Vol. VI* (London: Richard Phillips, 1803-4), 385-404

Sam Smiles, "Turner and the Slave Trade: Speculation and Representation, 1805-40," *The British Art Journal* 8, 3 (2007): 47-54

John McCoubrey, "Turner's *Slave Ship*: Abolition, Ruskin, and Reception," *Word & Image* 14, 4 (1998): 319-353

### **Session 10 (Nov. 10): Landscape after Insurance: Church, Aetna and the Business of Detail**

#### **>> Paper abstracts due**

Matthew C. Hunter, "Graphic Making, Actuarial Knowing: Transfer and Counter-Transference in Frederic Edwin Church's South American Drawings," *West 86th* 23, 1 (2016): 56-78

Aetna Insurance Company, *Instructions for Agents* (Hartford: Aetna, 1857), prefatory matter, 1-8, 18-20, 32-34, 68-9

Wendy J. Katz, "Robert S. Duncanson, Race, and Auguste Comte's Positivism in Cincinnati," *American Studies* 53, 1 (2014): 79-115

Contract for the sale of Church's *Heart of the Andes*

### **Session 11 (Nov. 17): "The *faux frais de production*? Insuring Art Around 1900" (with Avigail Moss)**

Karl Marx's *Capital* Vol 2, Chapt. 6 "The Costs of Circulation" (207-229)

Fiona Tregenna, " 'Services' in Marxian Economic Thought," Cambridge Working Papers in Economics 0935, Faculty of Economics, University of Cambridge, 2009, 1-28

“Questionnaire: Art and Economics,” *American Art*, 33, 3 (Fall 2019): 2-31

**Session 12 (Nov. 24): Student Presentations I**

**Session 13 (Dec. 1): Student Presentations II**

**Session 14 (Dec. 7): Student Presentations III (if needed)**

**>> Final Paper DUE: Dec. 15, 2020**