



ams



Failed Investments

Failed Investments

Billboards/banners/digital prints by Oliver Ressler

2015

In Poland deregulated capitalism has had direct effects on the development of cities, the houses people live in and the means of transport carrying the people to the houses. In Krakow – and probably many other Polish cities – a single-family house seems to be the most favored way of living. This goes hand in hand with the huge cult of individual ownership that can be seen in Poland and is praised by Polish politicians. Right now in Krakow a lot of buildings are under construction, from single-family houses and row houses to blocks of condominium apartments often built as gated communities. Because the city no longer finances public housing, all these houses are built by private investors.



"Failed Investments", billboard, 2015. Installation view: 7th Grolsch ArtBoom Festival, Krakow, 2015

According to the architectural editor Dorota Lesniak-Rychlak [1], in Krakow "urban planning by the city government hardly exists. There are several instruments, but they are ineffective. To allow the investor to go wherever land is cheap and to create something out of the blue is also an effect of a lack of planning."



"Failed Investments", billboard, 2015. Installation view: 7th Grolsch ArtBoom Festival, Krakow, 2015

Suburban sprawl, growth of car-dependent settlements, transformation of "garden cities" into "gated cities" and proliferation of polluting individual heating systems can all be seen as results of insufficient urban planning. In times of peak oil and global warming – which could be countered only through a planned economic transformation contradicting hegemonic neoliberal politics – all these buildings will prove before long to be ecologically unsustainable and failed investments.



"Failed Investments", digital prints on aluminum behind acrylic glass, 120 x 60 cm, 2015

All around the city huge billboards seek buyers for these new housing units, creating an advertising smog: another sort of smog in a region already suffering severely as one of the most polluted parts of Europe.

This project adds some billboards to those already there, placing criticism of the new housing developments in the midst of the countless advertisements. On the first billboard is a montage of a bursting housing bubble targeted by a dripping filler pipe, with a pipeline crossing a landscape in the background. The second billboard shows a burning suburban house, referring to the vulnerability of housing in the droughts that are ever more frequent under the extreme temperatures caused by global warming. Both billboards contain text describing suburban houses as failed investments and advocating a logical first step towards survival, namely *fossil divestment*.



"Failed Investments", 2 banners, 398 x 199 cm, 2015. Installation view: "Fossilized Investments" (solo show), Museum Hartberg, Hartberg, 2019

The Polish versions of these works have been carried out as large-scale billboards in public space in Krakow in the framework of the 7th Grolsch ArtBoom Festival in Krakow in 2015.

[1] In a conversation with Oliver Ressler on March 11, 2015 in Krakow.



"Failed Investments", digital print, 2015



"Failed Investments", digital print, 2015



"Failed Investments", 2 banners, 398 x 199 cm, 2015. Installation view: The Extractive Machine, Neo-colonialisms and environmental resources", PAV Parco Arte Vivente, 2017