

NEW! GOLD MOUNTAIN | It only looks like the good life

When the global financial system fell apart in 2008, a wave of jarring images emphasised the change: redundant bankers outside Wall Street office buildings, empty shopping malls, half-finished housing developments surrounded by tall weeds. The reality depicted in those images didn't match our expectations. That moment of departure, the realisation that things we considered to be of great value only weeks or months before now lay discarded and unused, challenged some of our most deeply held assumptions about money, value and the economic system. And yet time moves on, the images stop appearing, the shopping malls are closed or re-filled and the housing developments spring up again. When all the moving parts of the system are in motion, they become invisible and our faith is restored.

Mark Schroder's *New Gold Mountain* allows us to step into a moment when the moving parts are again suspended: trading has ceased, the bankers have fled, and the detritus of their once-busy lives lies strewn across the floor. It is as though they have only just left. But their absence leaves a lexicon of corporate language and imagery without the sales pitches needed to interpret it. "Mineral X4" yells the label on a half-finished energy drink bottle left on the floor. The posters on the wall shout back with equal enthusiasm: "the more you have, the more chances you have to win!" Investment products and energy drinks speak the same language. Storage boxes are stacked on chairs or in corners edged with thick stripes of masking tape – are these the files they failed to shred? Amongst the detritus on the floor, golden goggles lie next to an empty wine bottle on its side, suggesting the ghosts of office parties past. Perhaps this was the bankers' final act, drinking the last of the vintage wine as the stock price hit the floor.

You can walk through *New Gold Mountain* several times and continue to gain new impressions. Schroder's attention to detail is acute and seamless. A small sticker on a shelf says "no cash kept on premises," a wry reminder of how apparent financial success so often rests on nothing of substance. The bank vault stands open, empty apart from a few gold chocolate coin wrappers scattered across the floor. A series of leaflets sit in plastic holders affixed to the wall, each proclaiming the virtues of various products in the empty language of sales. Numerous items are coated in gold paint, as though the departed financial prodigies had convinced themselves they had the Midas Touch. Videos display brief images of lottery draws and victorious 'champagne celebrations', interspersed with moments of futility and scams: Charlie Brown yet again fails to kick the football; Utopium Unlimited stock, touted as "small investment, big profit", vaporise into thin air; a football player fumbles at the goal line. Losses outstrip wins; far more often than not, we are the losers.

New Gold Mountain is one of a series of installations by Schroder in various New Zealand cities, exploring the intersection between art and finance, and modern notions of success and failure, risk and reward. Each installation is unique and reflects its location. *New Gold Mountain* explores certain elements of Dunedin's history: the early boom fuelled by gold mining, the development of the Cadbury company, and the operation of Bonus Bonds' ELSIE computer lottery system. The exhibition, with its street-front position, reminds us of how central these financial activities are to the history of the city and also how ephemeral they can be. The front of the gallery is designed to resemble a 24/7 dairy/dead ATM with an original corporate logo for "BXNK". A prospectus inside the exhibition reveals that a BXNK branch is one place you can purchase "XENGold tokens," which are units in a commodity backed cryptocurrency scheme. The prospectus goes on to make various fantastical and yet reassuring claims about the potential returns and the security of XENGold tokens. But if you read through the prospectus, you find heavily redacted passages about alchemy and the great tulip bubble, drawing a link with the financial scams of the past. All is not what it seems. At first glance, the premises could be any of a number of small businesses or payday loan stores, but on closer inspection it reveals something less ordinary. The exhibition space is divided using steel and wooden framing partially covered in cardboard and packing tape, in a nod to the sack-lined shacks of the Otago goldfields. The first area resembles a deserted corporate foyer, with advertising posters on the wall, a mock stock ticker sign, and the stacked filing boxes. Moving further into the labyrinthine exhibition, the framing creates a central "losers' room," the inverse of Lotto's tacky "winner's room," with suitably shabby decoration; a boarded-up boardroom.

New Gold Mountain explores the central role of money in our society by presenting a re-imagined office space on pause, as though the participants have just stepped out of the room. In their absence, our attention is drawn to the details we might normally miss and in doing so we gain an at times uncomfortable perspective on the system we live in, with all its waste, hyperbole and chance. References to the local past suggest it might have always been this way. Upon leaving the exhibition space, we return to the city streets with advertising in the windows and rubbish in the gutters, but with people on the pavements and cars in the street. The financial wheels are in motion again and we can't see it because we're moving with it too. Until one day it stops again.

Robert Metcalf