Detouring the Market Landscape

Sben Korsh and Maxime Decaudin ground their research

In early spring of 2019, we led walking tours of financial districts in Hong Kong and London with the hope of revealing how the workplaces of international finance connect to industries that degrade landscapes elsewhere. Just one week after our tour of Central, Hong Kong, one million pro-democracy demonstrators filled the same streets on a march towards the city's Legislative Council. In the half year since, these on-the-ground actions have escalated, raising questions about what the future might hold for the city and other spaces of dissent around the world. Our walks were a collective, experiential form of research that relied on our spatial presence in order to reveal exploitative networks with expansive reach. These protests, meanwhile, have revealed local inequalities through a far more urgent mode of occupation. In what follows, we explain our approach to making visible how places of financial work relate to the planet, and we discuss some concepts we are thinking with to analyze this relationship. We also made an audio documentary about the links between the two toured cities and the extractive landscape of oil in Alberta and British Columbia, Canada, featuring voices of designers, scholars, and activists.

We first encountered the phrase “market landscape” in a strategic vision statement published by the Hong Kong Stock Exchange: “Connecting China with the world, we are reshaping the global market landscape.” Borrowing the exchange's words, we use them in a different way: to express, as they do, the global market—and also, in our framing, the impact of this market on the physical landscape of the planet. Inspiring our use of the phrase is the expansive concept of “landscape” developed by the anthropologist Arjun Appadurai to inquire into the multiple physical and ideological ways our world is globalizing today.

In June 2019, we led walking tours around Central, Hong Kong, and Canary Wharf, London, that we conceptually situated as explorations of this market landscape. Both Central and Canary Wharf are major financial districts, each home to hundreds of global and regional corporate headquarters. Prominent among these are the world's largest financial firms, like JP Morgan Chase, Société Générale, China Construction Bank, and Citigroup. These firms provide a range of banking, insurance, brokerage, and investment services for the world's wealthiest individuals, as well as institutional clients such as governments, universities, and museums. Tasked with managing immense sums of capital, masses of financial employees commute to and work within these financial districts every day.
The architecture of these districts is oftentimes overwhelmingly triumphant. Yet their surrounding parks and gardens feel like an afterthought—mundane or expected in design. It is in this uncomfortable relationship between the spaces of finance and nature that new power relations appear. On the tours, we engaged with the immediate built environment of the districts. We also sought to co-opt these spaces by inserting absent contexts—concepts, histories, and networks that were far-flung from the ground we stood upon. While we pointed at landscape features like stones, trees, and fountains, we injected new imaginaries upon them—ones that connect distant landscapes to the built environment of the financial district by the capital flows that they provide.

This method is influenced by a new manner of walking tour: the “detour.” A typical architecture walking tour attempts to share an encyclopedic history of the built environment. Differently, a detour attempts a more experiential form of knowledge production—one which not only grounds you in the everyday experience of the city, but ties together the largely invisible systems of power that shape our world. This turn towards detours occurs as event-based critical discourse proliferates as a format, such as live-streamed lectures or interactive “think-ins” and public workshops. Along with these formats, the detour offers a chance to widen the audience of contemporary architectural theory by finding new grounds to stand on.

On the sidewalk

Next time you can, we recommend walking around a financial district. Go on a weekday during rush hour. The suited crowds in button-ups and blouses are hard to miss. Their smart attire drives home our point: financial districts are places of everyday elite work. Usually designed by well-known architecture and landscape firms and built with luxurious materials, financial districts are well-maintained and regularly refurbished to satisfy the ever-higher standards of their global-trotting tenants. Given the profitability of financial services and the importance the industry places in prestige and trust, the office buildings, parks, and plazas that comprise these districts are typically quite pleasant places to walk around.
A metaphor about walking around the financial district in Lower Manhattan opens philosopher Michel de Certeau’s canonical chapter in *The Practice of Everyday Life.* Situating his reader on the 110th floor of the World Trade Center, he likens the view to the celestial sight of a god. From up high, one can see far but the view is cloudy. He argues that only from the “ground level,” situated firmly on the New York City sidewalk, do you lack the removed omnipotence from above and see the city with clarity. Riffing-off de Certeau’s metaphor, we’ll begin exploring the market landscape by walking on the ground level of a different skyscraper, the HSBC Building in Hong Kong. While we focus here on the obvious and obscured contexts of this building, we hope also to engage ongoing debates in architecture about how to “ground” inquiry into pressing issues of the global present.

The HSBC Building is arguably the most iconic site in Hong Kong. Designed by Foster Associates (today known as Foster and Partners) and engineered by Ove Arup, the building served as the global headquarters of the Hongkong and Shanghai Banking Corporation—known now by its acronym, HSBC. Upon opening in 1985, the design received worldwide media coverage and became an instant-icon of the High Tech style—a functionalist architectural movement in which the design firm’s founder, Norman Foster, figures as a leading protagonist. Exemplifying this is the building’s main design feature: the exterior exposure of its structure, mechanics, and circulation. Architectural critics and journalists often tie these features to a common narrative that the HSBC Building is a technological marvel. Found printed on Hong Kong’s dollar bills and in glossy magazines, hung on gallery walls, and moulded into plastic souvenirs—the building’s design remains a symbol of the city’s modernity. At the same time, this narrative of modern technological triumph shifts attention away from the architecture’s primary function: that of a building for financial work.

HSBC is one of the world’s largest financial firms and operates on every inhabited continent. Known as “the king” of Hong Kong companies in the nineteenth century, the firm’s networks now extend this power throughout East Asia and far beyond. Shortly after
the Tiananmen Square Massacre, with Hong Kong’s impending return to China, the bank legally moved its headquarters to London. Yet Hong Kong still generates the majority of HSBC’s pre-tax income, and as both a physical office and iconic symbol, the building in Central promotes the bank’s prestigious status while facilitating the firm’s networked and expanding global financial presence.

As it happens, the idea of power is key to Certeau’s chapter about walking in the city. He positions the study of everyday life as at odds with the work of one of his contemporaries, the “analysis of the structures of power” by philosopher Michel Foucault. De Certeau argues that Foucault’s focus on power overstates the role of order and discipline in the organization of societies and their cities. Instead, Certeau suggests that we examine “spatial practices.” Tracking these spatial practices, he argues, reveals “multiform, resistant, tricky and stubborn” behaviours that “elude discipline without being outside its grasp, and which should lead us to a theory of everyday practices, of lived space, of the disquieting familiarity of the city.” Simply put, de Certeau looks at the city through people’s routines, as observed from the ground, while Foucault views the city through power structures, as if seen from atop the World Trade Center. This difference persists today in theoretical debates on architecture, evidenced on the one hand by studies of power and governmentality, and on the other by studies of the everyday and vernacular.

A recent book, Cities Without Ground: A Hong Kong Guidebook, offers an example of an approach to architectural inquiry influenced by de Certeau. While the title indicates the city is “without ground,” the authors do not imply that Hong Kong literally has no ground. Instead, they mean the region’s many pedestrian walkways create a complex multi-level spatial experience that goes unrecognized in discussions about the city’s architecture and urbanism. The authors argue that these spaces of walking in the city are well used and well-deserving of attention; they support this claim with detailed axonometric drawings that reveal the impressive extent of the walkway system. However, notably absent from their argument is an engaged understanding of the structures of power (like Hong Kong’s real estate monopolies) that form these ordinary spaces of urban life. Here we think back to de Certeau’s logic that spatial practices of the city, especially resistant ones, exist within disciplining powers—not “outside its grasp.”

360 view of the HSBC Building from Queen’s Road, Hong Kong, 2019.

So how might we understand systems of power while walking on the sidewalk in Central? Imagine for a moment that you are headed to the HSBC Building. If you are a tourist, you
might approach from the harbour-side on Des Voeux Road, either passing through the popular Statue Square or hopping off the streetcar. If you are someone who lives in the city, perhaps wandering down after grabbing lunch in Lan Kwai Fong, you might approach the mountain-side of the building by way of Queen's Road.

Coming from either direction, when you get to the building, you'd walk into the center of its plaza, made possible by large *pilotes* that lift the entire bulk of the building up from the ground. The sweeping plaza features a pavement embedded with brightly-lit strips of colour that compose a sprawling geometric map of the surrounding city. Golden inlays identify nearby landmarks, while a series of blue lines reveal Hong Kong Island's expanding shoreline. For us, most notable on the map is the current HSBC Building, which appears between two long-gone shorelines. Here is an excellent place to begin reading the market landscape.

Digging deeper

The British seized Hong Kong Island in the early 1840s during the First Opium War in order to protect the British opium trade, then outlawed by China's Qing government. Established as a colonial "free port," Hong Kong's shore developed alongside the idea of "free trade" in British political-economic liberalism. Hong Kong quickly became an entrepôt for the movement of opium, 70 percent of which passed through the city between British India and China. Hong Kong's other major business was the "coolie" trade—the system of indentured slave labour whereby Chinese, Japanese, and Indian men were shipped in depraved conditions to agricultural and industrial sites throughout Asia, Australia, and the Americas. Many early trading firms were involved in this trade of "free labor," which supplanted the British African-slave trade following its abolition; nearly two million Chinese labourers are estimated to have passed through Hong Kong in the second half of the nineteenth century.

The trade in "poison and pigs" was foundational to Hong Kong's start as a regional center for financial services. HSBC's history is exemplary. The bank's founders established the company in "response to the needs of the China coast business communities," whereby every member of HSBC's first provisional committee either directly or indirectly made their fortunes in the opium or coolie trades—for some of the men, in both.

The shipping of goods and people required extensive infrastructure—dockyards, wharves, warehouses, and military fortifications. Scholars might term this economy, based on shipment of raw goods, a late vestige of the centuries-old system of mercantile capitalism. However, we prefer "war capitalism," the phrasing used by historian Sven Beckert, which emphasizes the acts of state-warfare that underlay the expansion of European capitalism.

The need for these infrastructures of war capitalism placed buildable land at a premium, due to the mountainous geography of Hong Kong Island's steep northwestern hillsides. At first, merchants occupied waterfront lots located along the tidal mudflats. The colony's fourth governor and a vigorous advocate for free trade, John Bowring, proposed the first reclamation scheme along the Central shoreline in the 1850s. This plan deposited land under what is now the site of the HSBC Building. In the 1860s, HSBC began to rent office space on the property and, since those accommodations, has come into ownership and constructed two other buildings on the same site before the present building—its fourth office at the address. Fueled by real estate speculation and backed by private financing, the land reclamation scheme seen mapped in the pavement below today's HSBC Building not only provided land for the colony's imperial development but also indirectly accelerated the region's geologic transformation. As Hong Kong's igneous rocks slowly weather over several millions of years, layers of sediment are deposited at the bottom of the harbour,
eventually converting it into a valley." The capitalist speculation on land reclaimed for the imperatives of “free trade” quickened this natural process by filling the harbour with a mix of rubbish and gravel, now included and coloured in grey on contemporary geological maps.  

While not visible when walking in the city, an underside of exploitation forms the ground that Central rests on. We mean this statement in both the literal sense of the material reclaimed land—and the conceptual sense, knowing that local institutions profited from imperial trades of drugs and bodies.

Sadly, such practices continue today. Through publicly available information, we know a bit about HSBC’s corporate impact on the planet through the financing of palm oil plantations throughout Southeast Asia including three palm oil companies in Papua, and three in Kalimantan, Indonesia. HSBC helped arrange loans and bonds available to these six companies (or their parent companies) worth over USD 18 billion. Implicated in the destruction of rainforests, large fires, and forms of forced labour, the palm oil plantation industry is among the planet’s most destructive.

Let’s quickly examine HSBC’s relationship with Indofood, a conglomerate based out of Jakarta. In 2013, HSBC contributed at least USD 40 million to a bank consortium loan of USD 360 million to Indofood. In a 2012–2013 instance, as the joint lead manager and book-runner, HSBC helped secure USD 800 million in corporate bonds to Indofood. One of Indofood’s subsidiaries, IndoAgri Resource, is responsible for around 2,600-square-kilometres of palm oil plantations. Multiple NGO’s allege that the company cleared swaths of forests for these plantations, in many cases using fire and engaging in dangerous and illegal labour practices involving poverty wages, children labourers, and toxic pesticides. Under today’s international legal system, which deresponsibilizes companies, HSBC’s liability in these instances is impossible to state.

Back at the street-level in Hong Kong, rising along the south side of the HSBC Building, six tall and slender palm trees evoke for us the bank’s connection to the palm oil industry. These palm trees, *Archontophoenix alexandrae*, cast shadows on the plaza ground, their pruned leaves filtering the southern sun. The presence of the trees encourages us to think of their botanical cousin, *Elaeis guineensis*, which rises in millions under the very same sun. Directly south of Hong Kong, following its longitude across the South China Sea, lies
Kalimantan. As it takes roughly five years for an oil palm to begin producing, we can imagine that the trees financed in part by HSBC are just now beginning to bear fruit. Knowing this, we can see the market landscape with greater clarity—stretching the horizons between the plantations of Kalimantan and the plaza of the HSBC Building.

Sven Korski and Maxime Decaudin are the CCA's 2018-2019 Emerging Curators. Their project is called Market Landscape.

1. HKEX Strategic Plan 2016-2018 (Hong Kong: Hong Kong Exchanges and Clearing Limited, 2016), 1.
4. We use the word “walk” as disability activist Sunarura Taylor uses the term, in the broad sense of moving physically through the city. See Taylor’s conversation with Judith Butler in Examined Life, directed by Astra Taylor (New York: Zeitgeist Films, 2009).
7. A four-volume history of HSBC is the definitive study of this powerful organization. Frank King, Catherine King, and David King, eds., The History of the Hong Kong and Shanghai Banking Corporation (Cambridge: Cambridge University Press).
14. de Certeau, 96.
18. Lowe, The Intimacies of Four Continents, 110.
22. The land under the HSBC Building is an exemplary case of what the term “Anthropocene” seeks to express—a new term for our current geological period, one in which humans are the dominant force shaping the planet. While the concept of the Anthropocene originated in the natural sciences, numerous scholars in the humanities and social sciences now borrow it to characterize the planet’s present condition, marked by the effect of our species. For its recent adoption in the scientific community, see the Subcommission on Quaternary Stratigraphy’s On the Anthropocene Working Group, 21 May 2018.
25. This, like the “cookie” and opium trade before it, is a prime example of the “Plantationocene” used by social theorists Noboru Ishikawa, Anna Tsing, and Donna Haraway, which foregrounds plantation logic’s forced labor organized around resource extraction and environmental destruction. An explanation of this origin is given in the fifth note given in Donna Haraway’s “Anthropocene, Capitalocene, Plantationocene, Cthulucene: Making Kin,” Environmental Humanities, vol. 6 (2015), 162-3.