



Vermeir & Heiremans: MASQUERADE Poortersloge

At the time of Bruges' economic heyday, the Poortersloge was the meeting place for an international company of merchants and bankers. On the occasion of the Bruges Contemporary Art and Architecture Triennial 2015, Vermeir & Heiremans present their video installation MASQUERADE. The film presents the fictional ART HOUSE INDEX (AHI-), which transforms their home-as-an-artwork into a financial instrument. The installation forms part of an on-going collaborative practice.

Masquerade

In their artistic practice, Vermeir & Heiremans focus on the dynamics between art, architecture and economics. They define their own home, a loft in a post-industrial building in Brussels, as a work of art. The home itself is kept private but they create 'mediated extensions', such as installations, videos, performances and publications that turn their domestic space into a highly visible public one.

The *ART HOUSE INDEX (AHI-)*, which transforms their home-as-an-artwork into a financial instrument, is one such extension. The value of the index lies in its potential to convert an opaque, static and difficult to trade product, such as a house or artwork, into a transparent, virtual, 'liquid' and highly accessible investment.

Vermeir & Heiremans visualise the underlying value of the *AHI-* in a promotional video. In it, their art house unfolds to reveal many virtual houses, each with a skyline from cities where they have shown their work. The artists also present an algorithm that continuously calculates the value of the *AHI-*. The algorithm uses tools that measure confidence and belief. The calculations dictate which of the images from their new video *MASQUERADE* are projected on the screen.

The performance of the *AHI-* sets in motion two different, alternating video timelines. One of these shows the 'finished' product while the other demystifies the notion of 'creation' within the artistic process. This timeline establishes variations, repetitions and failures and a commentary on the ideology of concealment, with the filmmaker as double agent, the public's complicity and the conditions of artistic production that are a reflection of the wider economy.

Art and finance are both belief systems. This faith is put to the test on their respective markets. The volatile worlds of high finance and global art markets provide a unique context for the narrative of *MASQUERADE*. A fragmented environment gradually evolves from the white cube of a gallery to an auction house, commodity exchange, a trading floor, even a courtroom, etc.: places where values are negotiated and exchanged.

A TV reporter tells the story of *AHI-*'s disputed 'initial public offering'. While the reporter speaks to camera in the foreground, behind her we see what looks like a reconstruction of the IPO. But then the narrative unravels once again. Is the public witnessing insider trading



in an auction house, a financial market crash or a court hearing in which there is an attempt to expose the complex mechanics of a fraud case? The images gradually transform into an abstract landscape of opinions and tastes.

MASQUERADE is presented in the same green screen film set in which it was recorded. The multi-screen video installation includes *In-Residence Magazine # 02*, an art publication in the form of a lifestyle magazine, which provides background information on the concept of 'value' in the worlds of finance and contemporary art.

The video is presented in the Poortersloge, where once the burghers - the elite of Bruges - would gather, together with wealthy innkeeper-brokers, money changers and merchants from the Mediterranean region and the Hanseatic cities, among others, for meetings and festivities.

Credits

Production: LIMITED EDITIONS vzw

Executive production: JUBILEE vzw

Coproduction: Bernaerts Auction House (Antwerp), 4th Dojima River Biennale (Osaka), Goldsmiths, University of London, 13th Istanbul Biennial, Stroom Den Haag, Bruges Triennial 2015, V2_Instituut voor de instabiele media (Rotterdam)

With the support of the Flemish Audiovisual Fund (VAF) and the Flemish Community

Bio Vermeir & Heiremans

Katleen Vermeir (1973, Bornem, BE) and Ronny Heiremans (1962, Heist-op-den-Berg, BE) have collaborated as A.I.R. (*Artist In Residence*) since 2006. Their practice primarily focuses on the interrelations of art, architecture, public and private space and the economy. For *Potential Estate*, the art duo create site-specific installations that explore the concept of 'residency'. This temporary collective works in a participative, self-managed environment in which digital media and shared authorship are key.

In their artistic practice, Vermeir & Heiremans transform their own home - a loft in a post-industrial building in Brussels - into a public space. They reveal their public/private space to an international audience through lectures, exhibitions, interviews and video. The latter is their preferred 'mediated extension'. The artists regularly receive production grants from the Flemish Community and the Flemish Audiovisual Fund (VAF).

They express their fascination with economics and the role of art in international trade by producing glossy magazines and an algorithm for financial transactions. Power is reduced to a game between financial traders, who prove to be more influential in a globalised world than politicians. Art is presented as the perfect economic product with an intrinsic and fluctuating value.

The work of Vermeir & Heiremans has been exhibited around the world, including at the Istanbul Biennial in 2007 and 2013, the Viennale in Vienna in 2011 and the Shenzhen Sculpture Biennale in 2012.

www.in-residence.be



Visitor information

20.05 - 18.10.2015
Poortersloge
Academiestraat 18, 8000 Bruges
Open Tue-Sun 1 pm-6 pm
Closed on Mondays, except for Whit Monday 25.05
#MASQUERADE

Further press information

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Bruges Contemporary Art and Architecture Triennial 2015 20 May – 18 October 2015

What if Bruges' five million annual visitors were to stay? What if a small, preserved, historic city should suddenly become a megapolis? This is the premise for the Bruges Contemporary Art and Architecture Triennial 2015. Eighteen international artists create new works that form an art trail through the city centre. Three indoor exhibitions provide the opportunity to further explore and contextualise the topics. Bruges is transformed into Urb Egg: the Triennial cracks the egg of Bruges in order to reinvent the city from the inside out.

Information and programme: www.triennalebrugge.be
Facebook: Triennale Brugge 2015
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