

ART IN THE AGE OF VIRTUAL CURRENCY

EMERGENCY Room
Mike Beradino, *Lode Runner* (2012)
September 13 – October 18, 2012

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MIKE BERADINO'S *LODE RUNNER*—A REFERENCE

to the 1983 video game—presents a computer the artist built from salvaged parts, shown this fall at EMERGENCY Room, a small exhibition space at Rice University. The installation is essentially a money-making machine; it produces digital currency called “Bitcoin” through “bitcoin mining.” The digital currency is then converted into U.S. dollars, which are used to purchase unrefined gold. The resulting lump of gold, which accrues over the duration of the exhibition, sits atop the computer stand crudely made out of plywood and held together with glue and a few nails.

Viewers (such as myself) who might be less versed in the language of computer programming and cryptographic technologies may ask, what is a Bitcoin? Bitcoin is the first decentralized digital currency. Bitcoins are not government-issued, and the software used to produce them is completely open source. Thus, they can be transferred directly from person to person via the Internet without going through a bank or clearing house. Much like our more familiar economic system, the value of Bitcoins varies daily, and the network automatically adjusts the amount of computational work required to “mine” them so that they are produced at a predictable and limited rate. Considering the current economic exchange rate and the amount of power Beradino’s computer uses, he has estimated that *Lode Runner* would earn approximately \$300-400 during the run of the exhibition. A graphic on the desktop monitor represents the increasing account balance in his



Bitcoin “wallet.” As bewildering as this new world of virtual finances may seem, the actual, raw gold is tangible.

Simultaneously calling attention to the shift away from the gold standard and drawing focus to physical currency—albeit of a type that is nearly obsolete—*Lode Runner* considers the relationship between the immateriality of the digital economy and the materiality of consumerism. By bridging the gap between the analog-digital divide, Beradino’s work mines the rich possibilities for exchange. c

