

RÉMY MARKOWITSCH

君子兰期权 The Onion Option

以色列式期权

以色列式期权是美式期权的另一个衍生品。这种期权的卖方有权利提早取消期权，条件是向期权持有人支付一定费用，并保证期权持有人提前执行的权力。

百慕大期权

百慕大期权是一种持有人有权在到期日前的多个日期（总是有一定的时间间隔）执行的期权。这种期权介于欧式期权（持有人只能在到期日行使权利）和美式期权（持有人可以在合约期限内的任何时间行使权利）之间。

喜马拉雅式期权

喜马拉雅式期权和亚式期权一样，是一种基于股票篮中最优秀的股票平均表现的看涨期权。在期权合约期限内特定的计价日中，股票篮中表现最好的股票会被移出，这个过程被不断重复，直到股票篮剩下最后一支，该股票支的总收益就是最终估价。这种期权的收益是合同期内所有可计算收益的总和。

亚式期权

亚洲式期权的标的变量是一段时间内相关证券的平均价格。因此，亚洲式期权的波动性较小，它们的价格和欧式期权相比也较低。亚洲式期权主要交易内容包括货币和交易量较小的商品产品。

巴黎期权

巴黎期权介于界限期权和亚式期权之间。其主要特点和界限期权一样，当标的资产的市价触及确定的界限时，期权才生效或失效。它们和标准界限期权的区别在于，极端资本流动不会使得巴黎期权触碰生效或失效，要想做到这一点，资本市价必须处于界限内部或外部达到一段预先设定的时间。

日式期权

日式期权始于东京股票交易市场的东证一部和大阪股票交易市场的日经225股指期货部。日式期权可以在合约期内的每周四执行。1992年初，1992年6月之后到期的日式期权的执行方式均被改为欧式期权。如今，如果“日式期权”该词仍被使用，指的是有着定期执行日期的期权，也可能指一种亚式或均价期权。

美式期权

美式期权是一种持有人有权在合约期限内任何时点（包括到期日）执行的一种期权。美式期权的这个特点让它在有些时候比较不方便估价。

夏威夷式期权

夏威夷式期权是近期出现的一种特异期权，结合了亚式和美式期权的特点。前文提及，亚式期权是一种路径依赖型期权，需要考虑平均标的价格来决定收益。夏威夷期权比较适合那些希望持有期权，但又不愿意承担资产价格大幅变化（尤其在临近到期日时的变化）的投资者。

欧式期权

欧式期权是一种持有人在到期日才能行使权利的看涨或看跌期权。这个名称和期权交易地点没有任何关系。实际上，欧洲期权交易市场中许多期权都是美式期权，可以在到期日之前执行。

俄式期权

俄式期权是 Shepp & Shiryaev (1993年) 提出的永久美式看跌期权的一种推广形式。这种期权又被称为“遗憾较少的期权”，因为它会保证购买者的最低收益。这种收益是根据合约期限内期权交易的折扣后最高价决定的，有为持有人带来很大收益的可能。从某种角度来说，这种期权属于永久美式回顾型期权。

加纳利期权

加纳利期权是一种介于欧式期权和百慕大期权之间的期权（其名称来自于位于欧洲和百慕大之间的加纳利群岛）。加纳利期权持有人有权在一个时间段（通常为1年）之后，在每个季度中某一天执行期权。该词是由当时在纽约银行担任代理处固定收入交易员的Keith Kline发明的。

埃弗勒斯峰式期权

这种期权让持有人在所持股票篮到期时在表现最差的一些股票上获得一定收益。这种新出现的期权和其它期权的区别首先在于它的期限很长（通常10–15年），以及，股票篮中含有股票支较多（通常10–25支）。

RÉMY MARKOWITSCH
君子兰期权 The Onion Option



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玻璃洋葱

我告诉过你有关草莓地的事
你知道在那里，没有事情是真实的
其实还有个地方你可以去
那里一切川流不息
穿过弯折的郁金香看过去
看看另外一半都是怎样生活的
穿过玻璃洋葱看过去

披头士：《玻璃洋葱》（《白色专辑》，1968年）

瑞宓·马可维奇 君子兰期权——跟运气游戏

作者：娜迪·奥洛纳斯基

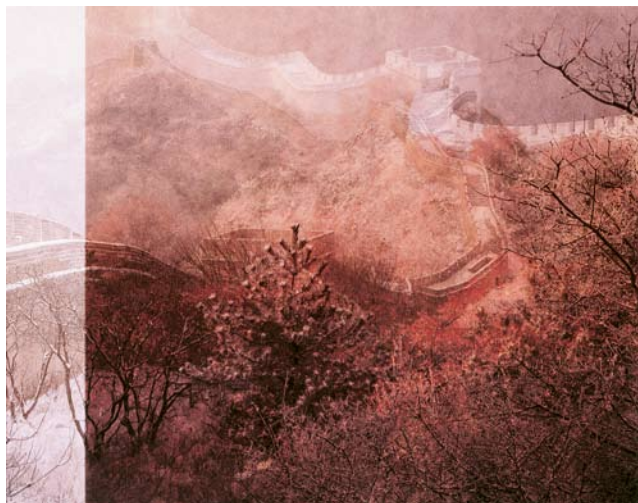
有些人永远试图在选择间流连。这些人不是没有一份工作或者甚至成家置业，也就是说缔结了各种生活契约。虽然选择众多，他们却绝不比旁人活得更自在，不，他们的内心深处依然拒绝安定。他们一边履行义务、追求享受，一边觊觎另一份工作和更大的房产，渴望移民、财富、新的伴侣，艳羡一切可以想象的生活途径和职业；某些人穷其一生追逐一个又一个的目标，惟独这样他们才感觉生有所欢。这种跟可能性、期待与希望的游戏为生活赋予了一种甜美而痛苦的巨大悬念，人们不

惜一切代价维持这轮游戏，因为选择任何一方即意味着放弃所有其它的可能。决定总是有些索然无味，令人失望，且常常带着一丝尘埃落定的失落感。因此，期待幸福才是真正的幸福——这才是决定性的事实。

瑞宓·马可维奇的最新装置《君子兰期权》在北京麦勒画廊首次展出，在这件诞生于北京和柏林两地的作品中，艺术家对这种生活情绪和与之关联的世界运转机制进行思考。瑞宓·马可维奇沿用其一贯的创作手法，将多重复杂的关联营造成一个臆想中的指涉空间，通过物体和图像的感观和诱惑打开通向该空间的门。光——透射，曝光，照明，澄澈——总是在不断扮演着关键的角色：早在《仿自然》系列（1991—98年）中，瑞宓·马可维奇在某种意义上就可以说是头戴照明灯潜入他在书本中找到的图像世界。艺术中的“仿自然”创作决非只是对自然的临摹或照搬，通过将对象转换为某种媒介，添减、重解、剖析与策演总是会发生。

思想遨游

纸是可以被忽略的价值品，书本也常因它们的分量而讨人嫌，然而，作为知识、理念、想象与情感的容器，书本真正的价值产生在阅读者和观看者的大脑及心灵中。现在，感性更是成为了所有科学以及艺术的根基。举新石器时代的人类为例。当他们



旅途中109, 1998 *On Travel 109*, 1998

Glass Onion

I told you about strawberry fields
You know the place where nothing is real
Well here's another place you can go
Where everything flows.
Looking through the bent backed tulips
To see how the other half live
Looking through a glass onion.

Glass Onion by The Beatles (*The White Album*, 1968)

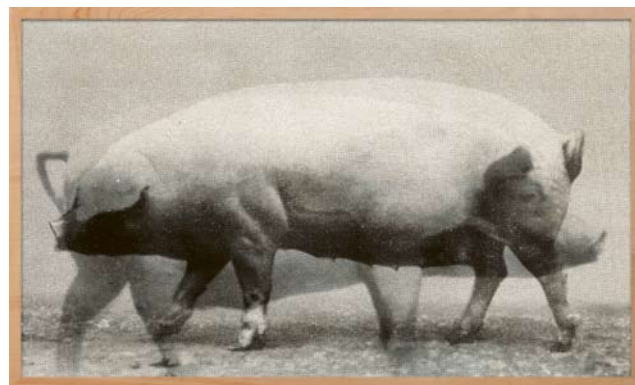
Rémy Markowitsch

The Onion Option – A Game with Chance

By Nadine Olonetzky

There are people who forever want to keep all their options open – which doesn't mean they couldn't have a job somewhere or even be married or own property, that's to say, be tied up with all sorts of contractual obligations. And they certainly don't lead more autonomous existences than others by keeping that little gate open. But in their hearts they are never really committed. Even as they go about their duties and pleasures, they are casting an eye at some different job, a bigger house, thinking about emigrating, about more money, about a different woman or a new man; they are constantly toying with the notion of other ways of life and occupations, to the extent that some only ever feel really alive when they are operating in the subjunctive. Tempting opportunities, perpetual expectations and cherished hopes introduce an incomparably sweet and agonising tension into their lives and have to be sustained, almost at any price; for deciding in favour of one opportunity would mean relinquishing all those other opportunities. And deciding for one thing or the other is always just a little banal, disappointing and not infrequently brings with it what people call the 'sadness of ending' – the point being that the anticipation of happiness is actually happiness itself.

Rémy Markowitsch explores these feelings and attitudes and the endless machinations they involve in his most recent installation *The Onion Option*, first shown in the Galerie Urs Meile in Beijing.



仿自然, T2, 1992 *After Nature*, T2, 1992

As in all his projects, *The Onion Option* combines a huge diversity of references to create an imaginary chamber of associations; and the door to this chamber is opened by the sensuality and seductiveness of his objects and pictures. Light – transluminating, illuminating, elucidating, enlightening – always plays a central part in his work. For the series *Nach der Natur* / *After Nature* (1991–98), for instance, it is almost as though he had donned a headlamp and stepped into pictorial worlds that he found in books – although in art, making something 'after nature' simply means creating a likeness or a mirror image. Through the act of transformation into a different medium something is always added, subtracted, paraphrased, interpreted, staged.



iWe, 玛蒂尔达在呼叫——作为未来的记忆, 达姆施塔特, 玛蒂尔德荷尔, 2006
iWe, Mathilda is calling - Memory as Future, Mathildenhöhe, Darmstadt, 2006

在为了生存开始划地为界的时候，他们是在对自身需求和自然条件作出响应，他们的行为源于他们通过感官体验——如视觉、嗅觉、听觉或对寒冷、潮湿和汗水的经验——所获得的认知。当今的科学尽管孜孜追求客观性，倚重仪器测量，然而，因为那些复杂的测量数据往往只有在通过电脑转换成图像后才能被人理解，科学的解读越来越依赖于人的感官知觉。马可维奇在字面和引申的双重含义上透射他在图片册——这些对世界的摄影图像阐释——中所得的发现，将被透射的书页正反两面交互重叠产生的图像拍摄下来。马可维奇的所有的摄影作品，如《君子兰期权》和《旅途中》（2004年）中的图像都是依循这一工作原则创作的。

瑞宓·马可维奇为《旅途中》的图片配备了一些文学和科学类文章，游记和科学纪录讲述的是与非洲和亚洲陌生世界的交

往。《旅途中》是对接纳异域文化各种方式的探索：“白种”科学探索者注视着“斑斓”的热带或异域世界，他们的目光在文化冲击、疾病和毒品的影响下其实多多少少有些混浊；尽管也力求客观科学，在这种清醒与迷幻交融并存的状态下产生的报告、摄影或绘画作品事实上带有强烈的主观情绪，可以被视为对现实的文学性表述。《旅途中》的文本与图片以强力的感性揭示了这一点——这个世界美丽，这个世界斑斓，这个世界恐怖而危险，这个世界是一个残忍、虚假、谰妄之地，有时，是这一切的全部。任何关于世界的话语都是相对的，因为话语当然永远是建立在物质性与文化性感知基础上的。

在规模庞大的《图书疗法》（2001—03年）中，瑞宓·马可维奇以书本为题剖析这个知识与情感的小宇宙及经验的仓库。

《图书疗法》不仅是对文学与语言、思想遨游、书本媒介、阅读之乐与阅读之瘾的多角度反思，也是马可维奇与艺术家林明弘及众多朗读者的合作成果。在马可维奇的摄影机前，一些法国人朗读福楼拜探讨人类痴迷于知识积累的未竟小说《布瓦尔与佩居谢》，在德国和瑞士念的是特弗里特·凯勒的教育小说《绿衣亨利》，英国人朗诵的是丹尼尔·笛福从心理学和文化殖民角度来看颇有意味的游记小说《鲁宾逊漂流记》，朗诵文本长达几百个小时。朗读者的合声营造了一个满载故事、图像和认知的空间，在这里，阅读是一次幻想之旅，是过程、激情和嗜癖，积累和储存知识似乎是一个人类古来已有的欲望。

纵横知识的宇宙

马可维奇在《灵魂》展（2005/06年）中寻找的，是苏黎世维尔纳·科宁克斯私人艺术收藏的灵魂。该收藏藏品多达14000件，其中的大部分多隐匿而不为人所知，马可维奇为这个几乎无法令人一目了然的收藏带来了一丝光亮。《你并不孤独1&2》（2004年）剖析的是酒精这一合法毒品的问题。无论是这些作品还是书本展览项目《旅途中》，在探索各种主题的同时，艺术家一直在反思所用媒介，摄影、录象、声音（语言和声响），文学与研究、旅行与发现、对异域文化的接纳、殖民主义、收藏热和嗜癖是一直重复出现的元素。《你并不孤独1&2》由两部影像作品构成，反映了饮酒和酗酒问题。在一个整面墙大小的投影中，人们可以看到行走在利物浦街道上的醉男醉女，投影的中央安置了一个平板视屏，显示的是一个奇怪的、在某种意义上可以说是酒精之神的

Mental Journeys

Books – with only a negligible value in terms of their paper content, and at times regarded as a downright nuisance because of their weight – achieve their real value in the hearts and minds of their readers and perusers as repositories of knowledge, ideas, fantasies and feelings. And it is our senses that are the basis of all knowledge and art. In the Neolithic Age, for instance, when human beings started to construct fixed barriers to protect themselves from nature, they were responding to their own natural needs and conditions. They took this action on the basis of what they had learned from seeing, smelling, hearing, freezing, getting wet, sweating, in short, from sensory perception. And for all their efforts to be objective and their reliance on measuring equipment, scientists today – increasingly – interpret their findings on the basis of their sensory perceptions since measurements have become so complex that they can only be understood in the

form of computer-generated images. For his part, Markowitsch takes the images he finds in picture books – photographic interpretations of the world – and sheds light on and through them. He then photographs these transluminated images on the front and back of the same page, superimposed on each other and now as one. All his photographic works use the same method as the images in the projects *The Onion Option* and *On Travel* (2004).

The pictures in *On Travel* are presented in conjunction with a collection of literary and scientific texts, that's to say, travel and research reports on the unfamiliar worlds their authors have found in Africa and Asia. *On Travel* is an expedition into the various ways that alien cultures are received: it seems that the gaze of the 'white' explorer faced with the 'colourful' tropical or exotic world is more or less hampered by culture shock, disease and drugs. A positively explosive mix of clear thinking and intoxication produces reports, photographs and drawings that, whi-



图书疗法遇见鲁宾逊 (与林明弘合作地面画), 利物浦双年展, 2002 *Bibliotherapy meets Robinson Crusoe*, with Michael Lin (floorpainting), Liverpool Biennial International, 2002

形象，人们可以同声听到福楼拜小说《包法利夫人》中药剂师欧梅先生的念白。欧梅用药片和文学满足包法利夫人的药瘾和书瘾，但他却是一个坚决的反酒精者，其中的一个原因也是因为禁酒能给身为药剂师的他带来经济利益。

贪欲和金钱

现在让我们来看看瑞宓·马可维奇的最新作品《君子兰期权1（中国制造）》。《君子兰期权》说的是包括期权交易在内的衍生品交易问题。期权贸易定形于欧洲19世纪中叶的农业。农作物不易储存且受制于天气状况，耕种对农民来说是一种风险十足的“限期营生”。然而早在1630年左右，一场前所未有的郁金香热就已经席卷了荷兰，郁金香球茎成了交易市场上的首批衍生工具。人们签约在一定时间内以一定的价格买卖郁金香球茎，结果是股市大热，1637年，郁金香交易轰然崩溃，引发了人类史上的第一次股市崩盘。

原则上，以固定价格提前协定农作物买卖的做法能为农民提供一定的收入保障，然而，成为高投机工具，这种交易从一开始就出现了不少弊病：运奴船抵岸之前，一切皆是未知数，奴隶期权应运而生。期权交易和它的滥用恰恰体现了人类行为中的游戏方式。欣喜若狂，心灰意冷，乃至生前死后：一切皆以钱为本。甚至到了灯枯油尽之时，人依然需要金钱来周转，而死亡则更是意味着一笔庞大的花费。金钱不仅是生存的必需品，占有和累积金钱是一种真正的快感。没有什么能比证券，尤其是期权交易更能让生活刺激不安的了。在这里，每个人灵魂中蛰伏着的猎取

欲、赌瘾、收藏癖、贪欲和冒险欲都汇聚一处。期权是一种限期交易，投资者抱着侥幸心理牟求基于股票交易的快利，交易者以他人的亏损和惨败为代价，却自言自语鼓励自己避免损失，这种张力极为扣人心弦。泡泡吹起，又破了，刺激的交易依然

目前，衍生工具交易已大幅度占据了国际原材料、食品、外汇、证券和债券市场，甚至决定着无数家庭、企业和政府的生死存亡。洋葱——瑞宓·马可维奇的取材——就曾经在印度掀起过一场轩然大波；随着猪肉价格的上涨，危机也渐渐逼近中国。洋葱和猪肉虽然平常无奇，人们的日常饮食却几乎少不了它们，它们的价格甚至能够左右上至政坛精英的举措，因高昂的食品价格而引起的社会动乱是没有任何一个政府能够承担得起的。

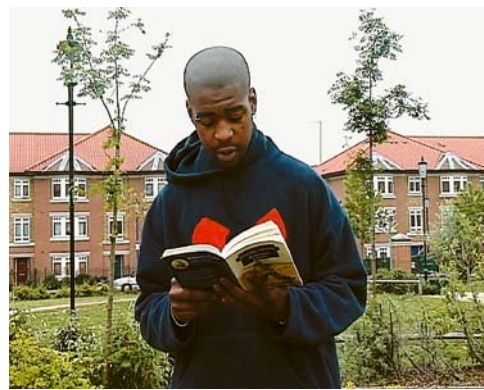
机会的形式是性感的

球茎本身便是典型的期权对象：它们（洋葱）是潜在的食品，它们（郁金香和百合花）也是潜在的花卉——从这些貌不惊人的葱头中能绽放出无比娇妍的花朵，一个绝妙的隐喻。通过作为人类史上首次股市崩盘的引发物和通过《君子兰期权》，球茎与股市历史得以关联；作为物化的机会形式，作为食品和投机对象，它亦象征性地表现了人处理物品和价值的行为方式。对马可维奇来说，球茎还提供了足够的诙谐（谁又愿意和一个葱头那么可笑的东西严肃地打交道呢？），使他的作品避免激情的泛滥。

《君子兰期权》以一个高达四米的玻璃钢发光体为中心。这是一个被放大得硕大无比的洋葱，被整形成了一个性感而



图书疗法遇见鲁宾逊（录像定格，读者），2002



le they may be of a certain scientific interest, can only really be described as highly subjective, in fact literary representations of reality. The collection of texts and pictures of pictures in *On Travel* demonstrate this in an extremely sensual manner: the world is beautiful, the world is many-coloured, the world is gruesome and dangerous, a place of horror, deception, even of bewildering delirium, and sometimes all these things at once. And any accounts of it are relative because all of these – naturally – are based on physically and culturally determined perceptions.

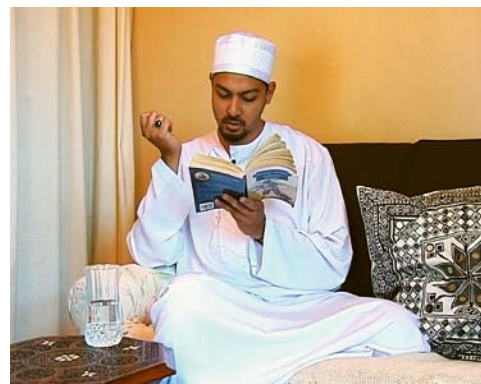
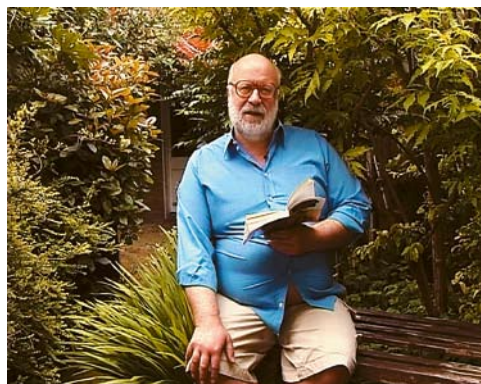
In his comprehensive project *Bibliotherapy* (2001–03) Rémy Markowitsch engages with the book as a universe of knowledge and feelings, as a store of processed experiences. Bibliotherapy was not just a ramified reflection on literature and language, on mental journeys, on the book as a medium, on reading as pleasure and addiction; Bibliotherapy was also a collaborative project with the artist Michael Lin and numerous readers: in France Markowitsch videoed them reading from Gustave Flaubert's unfinished novel *Bouvard et Pécuchet* (about an obsessive drive to accumulate knowledge). In Germany and Switzerland there were readings from *Der grüne Heinrich*, Gottfried Keller's *Bildungsroman*, and in Great Britain willing volunteers read from Daniel Defoe's travel and adventure story *Robinson Crusoe* that addresses both psychological issues and questions of civilisation and colonialisation. In the end Markowitsch had accumulated hundreds of hours of reading. This many-voiced chorus of readers creates a realm filled with stories, images and insights. Reading as imagined journeys, as a process, a passion and an addiction is as all-pervasive as the apparently primeval human drive to acquire and to store knowledge.

Crisscrossing the Universe of Knowledge

Be it in the book and exhibition project *On Travel*, be it in the exhibition *Spirit* (2005/06), where Markowitsch explored the spirit of the vast, private art collection of Werner Coninx in Zurich (sweeping a searchlight over some 14,000 objects that the public has only ever had partial access to), be it in *You are not alone*, vol. 1 & 2 (2004), which focuses on alcohol as an entirely legal drug – all these works are the outcome of Markowitsch's simultaneous engagement with multiple themes and his reflections on the media he is using. Photography, videos, audio – speech, sounds – on one hand, literature and research, the appropriation of things alien, colonialism, addiction and a passion for collecting on the other constantly recur in his work. *You are not alone*, for instance, consists of two video pieces exploring the use and misuse of alcohol: one wall-filling projection shows drunken women and men out and about in the streets of Liverpool. Inserted into this projection is a flat screen with an image of a strange figure, a god of alcohol perhaps, accompanied by the sound of the voice of Monsieur Homais, the apothecary in Gustave Flaubert's novel *Madame Bovary*. Although he readily satisfies Emma Bovary's addiction to medication and reading with pills and literature, he imposes the strictest of limits on the consumption of alcohol, not least because, as an apothecary, he could profit financially from prohibition.

Desire and Money

But let us now turn our attention to Rémy Markowitsch's most recent work, *The Onion Option I (Made in China)*. On the face



Bibliotherapy meets Robinson Crusoe (Videostills, 6 from 138 readers), 2002



不定, 玛蒂尔达在呼叫——作为未来的记忆, 达姆施塔特, 玛蒂尔德荷尔, 2006 *Insecurity, Mathilda is calling - Memory as Future, Mathildenhöhe, Darmstadt, 2006*

奇怪撩人的物体。艺术家以一枚半生半熟的洋葱作为雕塑原型是用意颇深的。中文中“生”可以寓意非文明、野蛮和陌生（“生人”=粗野的人，陌生人），“熟”则可以指涉文明和熟悉之事物（“熟人”=熟识的人，相识的人，朋友）。这枚洋葱处于一种由非文明到文明的过渡形态，世界上所有经济和国家形态——包括目前正在中国发展的资本主义——在不同程度上都可以说是处在这种状态之中。

此外，这个洋葱灯体还以一种怪诞的方式呼应了圣经和西方文化中的金牛神意象：人们可以围着这枚象征金钱的洋葱跳舞，同时可以放肆地窥视它半遮半掩葱皮裙下的内容。它既诱人，又引人厌恶，它既是欲望的对象，同时又幽默地象征着金钱快欲这一凝聚各民族和各文化的力量；甚至在艺术交易中，它的地位也常常比艺术本身的意义远为重要。

除了洋葱灯体雕塑，装置《君子兰期权》的另一个组成部分郁金香图片系列《球茎牛市》也意在表现这种充满矛盾的美丽、

性感和招引人虫的光芒这种市场适应性。股市术语“牛市”表达的是人们对行情上涨，利润丰厚，即对增值的期望。马可维奇为每幅郁金香照片配上一个期权名，如“美式”、“亚式”或“欧式期权”。这些图片回顾了历史中的第一次股市崩盘和之前的郁金香热。郁金香原产于中国与西藏、俄国、阿富汗交界处的天山边陲，后经奥斯曼帝国进入欧洲。人之所以迷恋郁金香，并非出于怜香惜玉之情，而是想通过买卖它们来赚取高额利润。然而，这种纯属谋求资本增殖的贪欲正是任何蒸蒸日上的资本主义的根基。

马可维奇用光透射书本的图页，然后把它们拍下来，如此得来的郁金香图是翻版的翻版的翻版，这样一来，作为媒介的摄影、印刷术和书本也成了反思的对象。乍看起来，这些图片感性、精致，充满魅力，简单纯粹，而细品之后，观看者会在其中发现一种沉重、不安、抗拒注视的内容：在郁金香主题的重复和堆迭中，自然和技术的不祥联姻怵然入目，经过长久以来的积极奋斗，植物、动物、人类及其所有渺不可见的零件已浑然一体，末日正在伺机以待。

of it the title refers to the trade in derivatives, which includes ‘options’. The principle of trading in options was established in the mid-nineteenth century in agriculture, which is a very risky ‘futures business’ based on perishable goods since the farmer is at the mercy of the weather. But: as early as 1630, in the wake of an unprecedented craze for tulips, the Dutch started trading in the first tulip bulb derivatives. These options to buy or sell tulips at a fixed price by or before a specific date first led to a stock market boom and then, in 1637, to a collapse in the tulip bulb trade and the first stock exchange crash in history. While the option to sell agricultural produce at a fixed price can be a practical way of securing a farmer’s income, from the start this highly speculative financial instrument also developed in other directions – with options on slaves, for instance, who would only come on to the market once the ships had berthed. Nevertheless, the trade in options and its abuse are merely variations on innate aspects of human behaviour.

Euphoria or devastation to the bitter end and beyond: nothing works without money. Even if you only had ten minutes to live, you would still need ready cash to keep things ticking over, not to mention what happens when you die, which brings with it a whole string of expenses. Money is not only an existential necessity, it is also a real thrill to have money and make it grow. There are few things that set the pulse racing faster than trading on the stock exchange, particularly in options that can generate enormous profits or losses. So many human traits combine and play into this – an instinct for hunting, a love of gambling, a passion for collecting, desire and the devil-may-care streak that resides within even the most cultured souls. The very act of trading in options with their expiration dates can be enormously exciting – for it is an activity that, even more than shares, holds out the promise of a quick profit, in other words happiness (based on other people’s losses and obviously, the prevention of one’s own). Bubbles form and burst, but the nerve-tingling trade goes on . . .

The trade in derivatives now dominates the international markets in raw materials and foodstuffs, currency, shares and obligation bonds, at times to such an extent that they can decide the fate of whole families, companies or governments – as happened in India when the price of onions rose, and as is currently happening in China where the cost of pork is rocketing. However humble onions or pork may be, featuring in a multitude of everyday dishes as they do, the prices they command can affect even the most elevated political circles; no government can afford social unrest due to rising food prices.

Potential is Sexy

And then there is the fact that bulbs are themselves prototypically ‘optional’ objects: they are potentially edible as onion bulbs and, as tulip or, say, lily bulbs, they are optional flowers; that’s to say, more or less unsightly lumps can produce the most beautiful blooms – a wonderful metaphor. So the bulb is not only connected with the first stock exchange crash in history and – in the form of the ‘onion option’ – with the history of the stock exchange; as reified potential, as a source of nutrition and an object for speculation it also symbolises the way that human beings treat things and values. Moreover, in Rémy Markowitsch’s project it provides enough comedy to keep pathos at bay – who would even think of taking something as ridiculous as an onion seriously?

The centrepiece of Markowitsch’s installation, *The Onion Option*, is a polyester sculpture some four metres in height, which is illuminated from within. It is an onion, which – gigantically enlarged – has been transformed into a sensual, strangely appealing object. It is not by chance that Rémy Markowitsch takes an onion that is half raw and half cooked as his starting point for the sculpture. Thus the associations suggested by the work arise both from the notion of rawness (*sheng* in Chinese) as a symbol for things uncivilised, barbaric and alien (*sheng ren* = “raw” people, strangers) and from the notion of food cooking (*shu* in Chinese) as a symbol for all things civilised and familiar (*shu ren* = “cooked” people, acquaintances, friends). So this onion is in transition, proceeding from an uncivilised to a civilised state; something that might also be said to apply, in varying degrees, to all the economies and different types of nation states in the world, even of capitalism as we see it in China today.



手工, 汉堡火车站当代艺术美术馆, 柏林, 2000
Handmade, Nationalgalerie im Hamburger Bahnhof, Museum für Gegenwart, Berlin, 2000

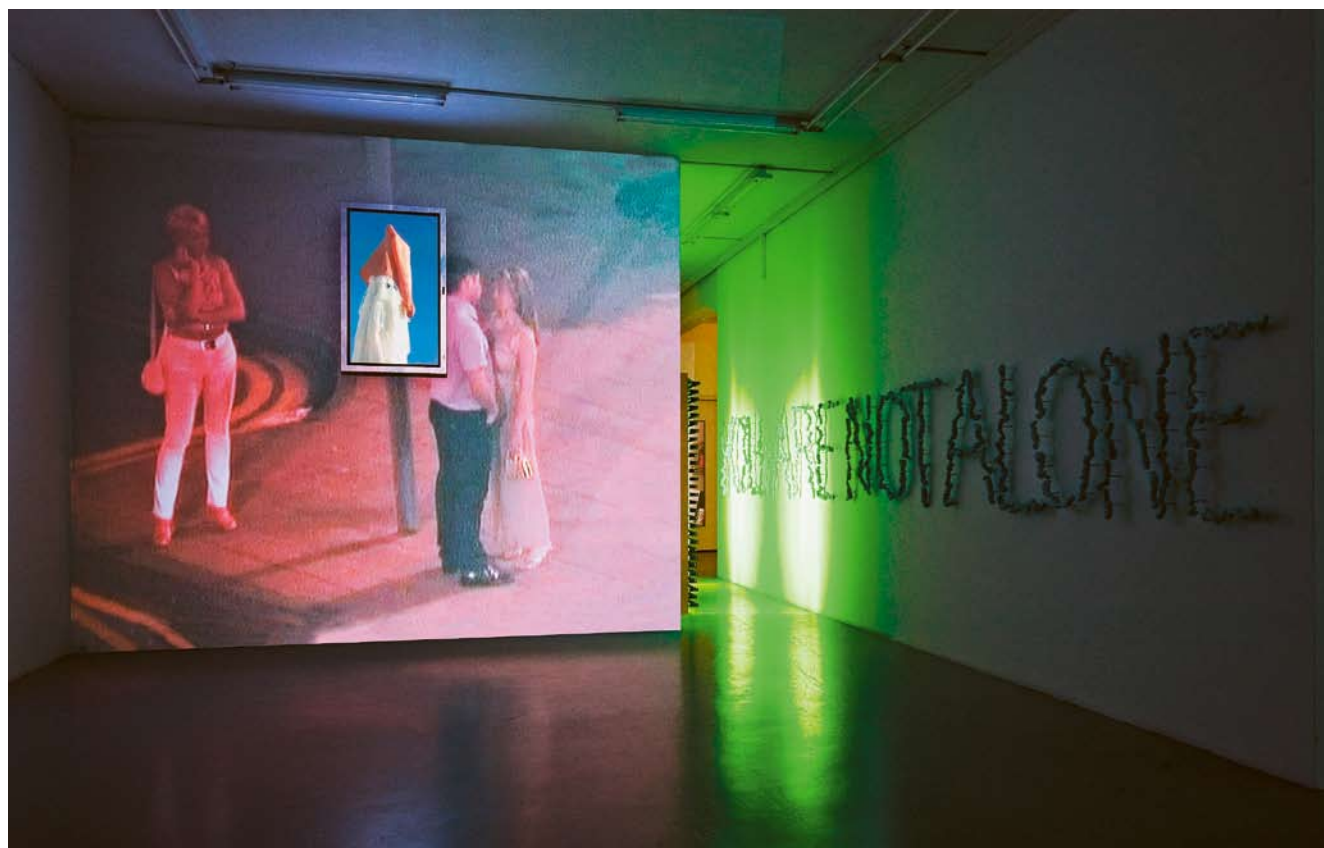
在瑞宓·马可维奇的新作中，光线依然是摄影过程的一部分，照片的曝光、视屏和灯体雕塑的投影中均有光线的参与。庞大的洋葱虽然怪异，却也不乏诗意，正如构成《图书疗法》主体部分的大型发光雕塑《马铃薯盆景》一样，它们充满诱惑力的灯体先照亮展览，后点明意义。

泪流

将辛苦赚来的，或更为糟糕——将借来的钱押在一场赛马或斗鸡上，这样的人到处都有。赌欲和对金钱的占有欲都具有凝聚民族的力量。中国政府借助国家资本主义形式逐步将它的国民引入资本主义体系，同时，通过加强与非洲的贸易往来，为其蒸蒸日上的经济争取原料和能源保障。中国正在成为资本大国，与其它任何走过或走着同样道路的国家一样，它发现了对其它文明的接纳和剥削，发现了股市这一金钱增值机器。

中国早在二十世纪八十年代就已经经历了一次拜金热。在一股不亚于17世纪欧洲郁金香狂潮的君子兰热中，“疯狂君子兰”引发了一个股市小型崩盘。赌、贪和对物质成功的合法愿望由此看来在人们的心中生根开花已久，政府焦虑社会的和谐将因日益扩大的社会差距和一触即破的投机泡沫而受到威胁。

切洋葱会让人流泪，洋葱期权贸易崩溃带来的冷浴也能使人涕泪横流。这些问题以及君子兰热都是《君子兰期权》的探讨对象。然而：马可维奇《君子兰期权》的《蜘蛛兰遇上君子兰》部分是以一个涵义深而有趣的误译为出发点的。中国君子兰热之根源在西方被误以为是蜘蛛兰，这一诱人的误读正是与红色的蜘蛛兰令人联想起性爱 and 情欲有关。那种引起暴涨暴跌的植物其实是君子兰（英文名“bush lily”，德文名“Klivia”）。一帧由布艺红色蜘蛛兰和君子兰（参阅《蜘蛛兰遇上君子兰》，42页）花瓣镶边的视屏中，一个缠着头的（那些送郁金香葱头的奥斯曼人在从远处招手）淋浴器喷头喷着水，声轨中传出哭声，这些哭声是马



你并不孤独1, 卢森麦勒画廊, 2004 *you are not alone (Vol.II)*, Galerie Urs Meile, Lucerne, 2004

However, this onion lamp is also a grotesque equivalent to the biblical golden calf of Western society. There would be nothing to stop one dancing round this onion – in reality a symbol for money – shamelessly peering up under its semi-decaying skin-skirts as one did so. As seductive as it is repulsive, this is both an object of desire and a symbol of the fascination (uniting peoples and cultures), not to say the turn-on of money, which at times seems to be more important in the art market than the actual art.

In this lamp sculpture, as in the images of tulips in *Bullish on Bulbs* that also forms part of the installation *The Onion Option*, Rémy Markowitsch very deliberately exploits ambivalent beauty and sexiness and a glow that draws human moths in their droves, in other words market-worthiness. In stock-market circles the term “bullish” refers to an anticipated rise in prices, an increase in profits: in short, good luck. Rémy Markowitsch gives the title of a particular kind of option to each picture, as in an “American,” “Asian” or “European” option. These photographs by definition call to mind the first stock market crash in history and the craze for tulips that caused it. Imported from the Ottoman Empire, but originally found in the remote Tien Shan mountain range in the border regions of China, Tibet, Russia and Afghanistan, the tulip initiated a craze that had less to do with its refined appreciation and much more to do with the hope of profiting from the tulip trade. This unalloyed desire to make money grow is also at the root of every flourishing capitalist economy.

Created by photographing transilluminated book pages, the images of tulips are a reproduction of a reproduction of a reproduction and, as such, reflect on the media of photography, printing and books. At first sight sensually beautiful, appealing, accessible – on closer examination they develop a certain intransigence, something disturbing that resists the viewer’s advances. In fact, the duplicated and superimposed tulip motifs also confront the viewer with the ill-omened combination of nature and technology, and its unfathomable dangers lurking in the carefree, by now full-throttle mix of plants, animals and humans, or rather of their components invisible to the naked eye.

In this, Rémy Markowitsch’s most recent work, light again features as a factor not only in the photographic process and in developing prints, but also in projecting a video film and in the lamp sculpture itself. Like the similarly huge *Bonsai Potato* – casting light at the heart of Markowitsch’s *Bibliotherapy*

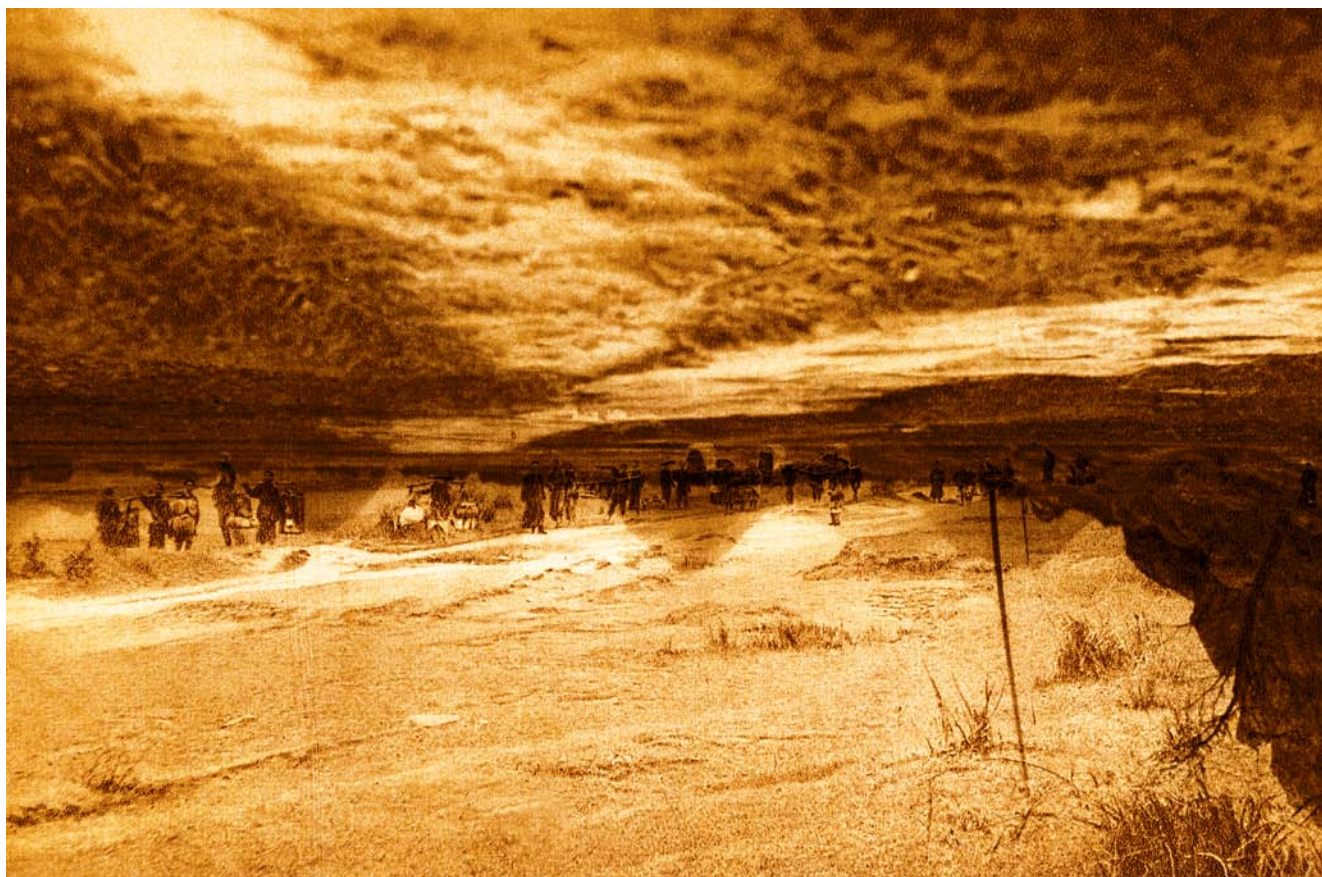


欧梅 (录像定格), 2004 *Homais (Videostill)*, 2004

installation – the half monstrous, half poetic giant onion serves as a seductive lamp casting light in the exhibition and on deeper meanings.

In Floods of Tears

All over the world there are people who like a flutter, risking their hard-earned or – much worse – borrowed cash at the races or at cock fights; like the love of money, a love of gambling also unites different peoples. In China the Communist government’s state-controlled capitalism is gradually introducing the population to capitalism; at the same time it is also securing the raw materials and energy needed for its booming economy by strengthening its trade links with Africa. So as the Chinese progressively advance towards the position of a capitalist superpower, they are discovering – like so many others – how to appropriate and exploit foreign cultures and how to use the stock market as a money-making tool.



旅途中104, 1998 *On Travel 104, 1998*

可维奇从一些美、亚、欧电影中剪裁下来的：这一幕虽然并不完全真实，却依然充满美感。人一边感到毛骨悚然，一边又不得不笑：资本主义体系充满了矛盾和阴暗面，与贪欲和对权力有着千丝万缕的联系。这一事实不仅体现在金钱、性和权力结盟的卖淫业中，限期的期权交易世界同样也充满了快感、权力和无力感。这种交易只有在两人对同一事物持两种相反看法的前提下才能运作，买家与卖家，幸与不幸相生相伴。

艺术市场亦无异样。人们在这里期待的不仅仅是美好的认知和知识带来的快乐，人们期盼的也是价值的增殖，即经济权势和快感的提升。马可维奇的《君子兰期权》以一种分析带讽刺的姿态处理这一低庸却又错综复杂的情结；换言之，他不用一个明确的定义来作解答，而是照亮（不仅用洋葱灯！）这种情结的多个角度。艺术家从个人喜好出发，在围绕着麻醉、收集癖和寻觅、对异族文明的接纳和剥削这些意义域中游戏，聚焦这种世界经济

机制因其而得以运转的人类本能。《君子兰期权》是对疯狂贸易背后无所不在的心理机制的一个感性切身的剖析，同时也是一篇关于期权思维这一生命动力的视觉散文。

2007年6月

作者简介

娜迪·奥洛纳斯基（1962年生于苏黎世），自由撰稿人，为文化期刊《你》、《新苏黎世报周日版》及《Photonews摄影杂志》供稿，并为画册和书籍撰写摄影、艺术和文化史文章；目前作为kontrast工作室（www.kontrast.ch）成员在苏黎世生活和工作。

最新书作：《轰动事件——穿越园艺史的时间之旅》，巴塞尔Birkhäuser出版社，2006年；《一位在卢森的美国——亚兰·珀尔特和“相机”：一本传记》，卢森Pro Libro出版社，2007年。

翻译：丁君君

校对：苏晓琴

In the mid-1980s there was already a moment of economic madness in China when a craze for Bush lilies (jun zi lan) – comparable to the European obsession with tulips in the seventeenth century – seriously overheated the market in lily bulbs, which in turn led to a mini-crash on the stock exchange. The fatal rhizomatic combination of a passion for gambling, greed and the legitimate wish for material success has been producing such juicy offshoots that the government feels the social fabric is threatened by growing inequalities and the bursting of speculation bubbles.

As well as touching on the obsession for Bush lilies in *The Onion Option*, Rémy Markowitsch also points to the fact that it is not only chopping onions that can end in tears; the same effect can be achieved by the cold shower of a collapsing trade in onion

options. While the video image – framed in a cloth sculpture of spider and Bush lilies (q.v. "Spider Lily meets Jun Zi Lan", p. 42) – shows a gushing shower head wrapped in a 'turban' (the Ottomans bringing tulip bulbs are seen waving in the distance), the soundtrack plays audio clips from American, Asian and European films where people can be heard weeping. It makes one shudder and laugh in the same breath: for it is not only in the business of prostitution – that unholy concatenation of money, sex and power – that we see the capitalist system at its most ambivalent, always operating with the other side of the coin and multiply entangled in feelings of desire and the seduction of power. The same feelings of desire, power and impotence also come to the fore in the options trade, which can only work when two parties have opposing views of the same object; buyer and seller, good luck and bad luck need each other.

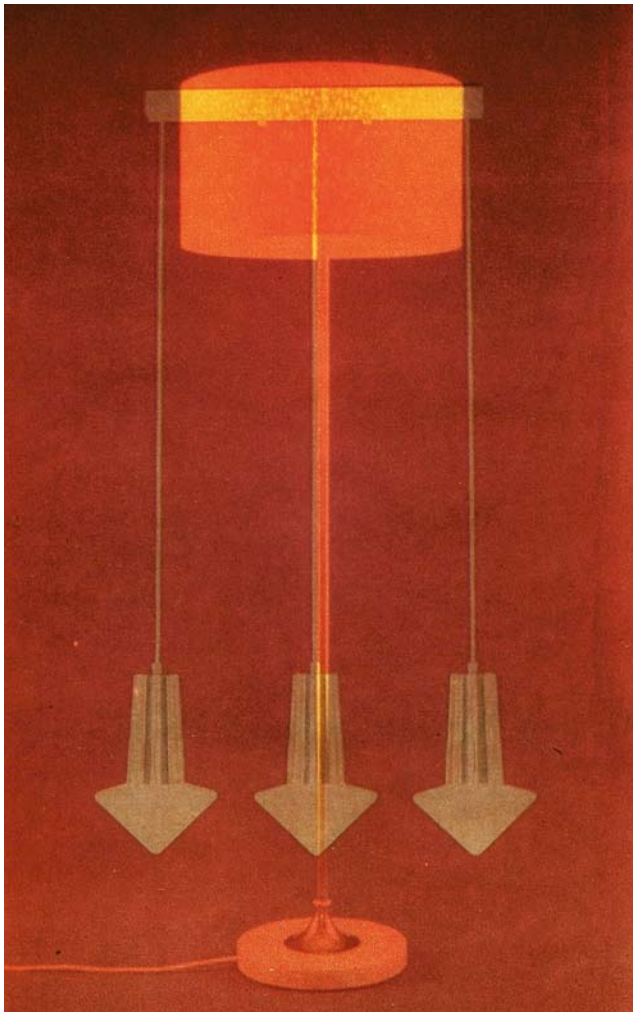
It is no different in the art market. Here, too, the players hope not only for profound insights and intellectual delights but also added value, in other words, an increase in their economic prowess and pleasure levels. In *The Onion Option* Markowitsch takes an ironically analytical approach to this both vulgar and endlessly rhizomatic complex. That is to say, he does not present it to the viewer in the form of a clear definition, but instead sheds light on some of its many aspects (not only with the onion lamp!). And as he does so he takes relish in his own game with the multiple meanings and implications of intoxication, the collector's passion and the exploration, appropriation and exploitation of foreign cultures, all the time focusing on the drives that sustain the world's economic mechanisms. *The Onion Option* is a sensory and sensual analysis of the psychic processes that underpin our crazy dealings with anything and everything; as such it is a visual essay on the optional thinking that is also the motor of life.

June 2007

Short Biography

Nadine Olonetzky (*1962 in Zurich) is a freelance writer for the cultural magazine *du*, for the papers *NZZ am Sonntag* and *Photonews – Zeitung für Fotografie*, and a frequent contributor to catalogues and books on photography, art and cultural history. She is a member of the Office Collective *kontrast* (www.kontrast.ch) in Zurich. Her most recent books: *Sensations – A Time Travel through Garden History*, Basel: Birkhäuser Verlag, 2006, and *Ein Amerikaner in Luzern – Allan Porter und 'camera'. Eine Biografie*, Lucerne: Pro Libro Verlag, 2007.

Translation: Fiona Elliott



照明 (25), 2000 *Lights (25)*, 2000

洋葱是印度最便宜，也是最容易买到的蔬菜。因此洋葱价格便成为了这个有着二亿人口的国家中最为敏感的政治问题之一。现在，德里和印度其它大城市的洋葱价格涨到了20卢比（33便士）以上（二年前还是7卢比）。Dikshu女士（德里市市长）及其所在国大党的同事不免开始感到担心。

1980年，英迪拉·甘地能够成功获选成为印度总理的部分原因就在于选民对不断上涨的洋葱价格日益不满。9年后，高昂的洋葱价格帮助民族主义的印度人民党在选举中获得广泛支持。

Image by 艾可摄影 (艾可摄影工作室) / Time Out - 2013年2月14日
http://www.timeout.com/uk/food-and-drink/india/india/131113/00

The onion is supposed to be the cheapest and most widely available vegetable in India, making its price one of the most sensitive political issues across the country of 1.1 billion people. So with prices now above 20 rupees (23p) a kilo in Delhi and other big cities – compared with 7 rupees a year ago – Mrs Dikshit and her colleagues in the ruling Congress Party have good cause for concern. In 1980 Indira Gandhi came to power in part because of widespread anger at rising onion prices. Nine years later expensive onions helped the Hindu nationalist Bharatiya Janata Party to win support in national elections.

Onion prices bring tears to the eyes of government
Jeremy Page in Delhi
Times Online, 14 February 2007
<http://www.timesonline.co.uk/article/0,0-323377,00.html>

洋葱期权

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洋葱期权I (中国制造), 麦勒画廊, 北京, 2007

The Onion Option I (Made in China), Galerie Urs Meile, Beijing, 2007



The Onion Option

The onion option can be decomposed into a sum of double-no-touch options. The double-no-touch option [Lipton, 2001] is a double-barrier knock-out type and pays a previously specified amount of money at maturity provided that neither the upper nor the lower knock-out barrier has been breached.





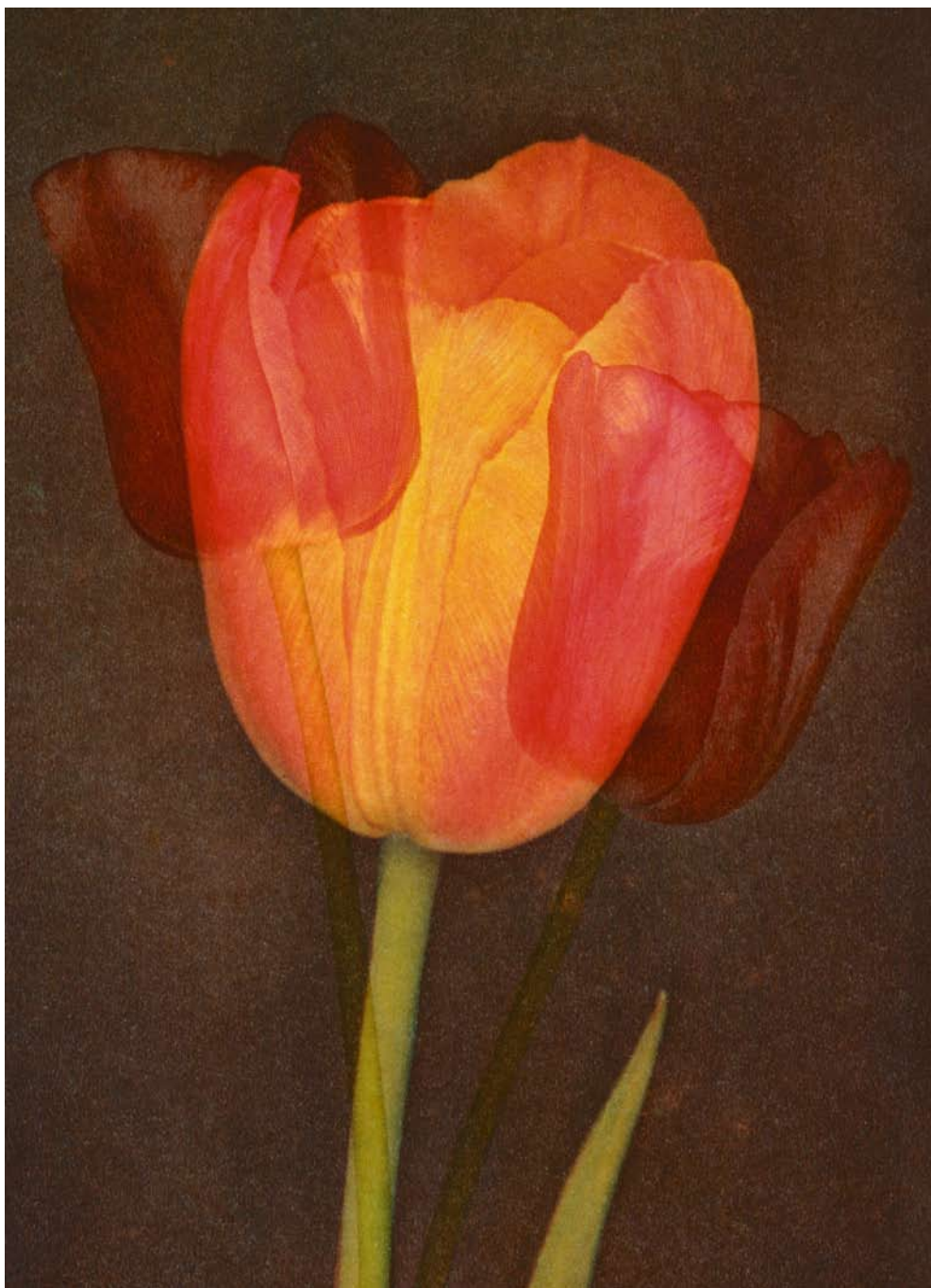




球茎牛市 **Bullish on Bulbs**







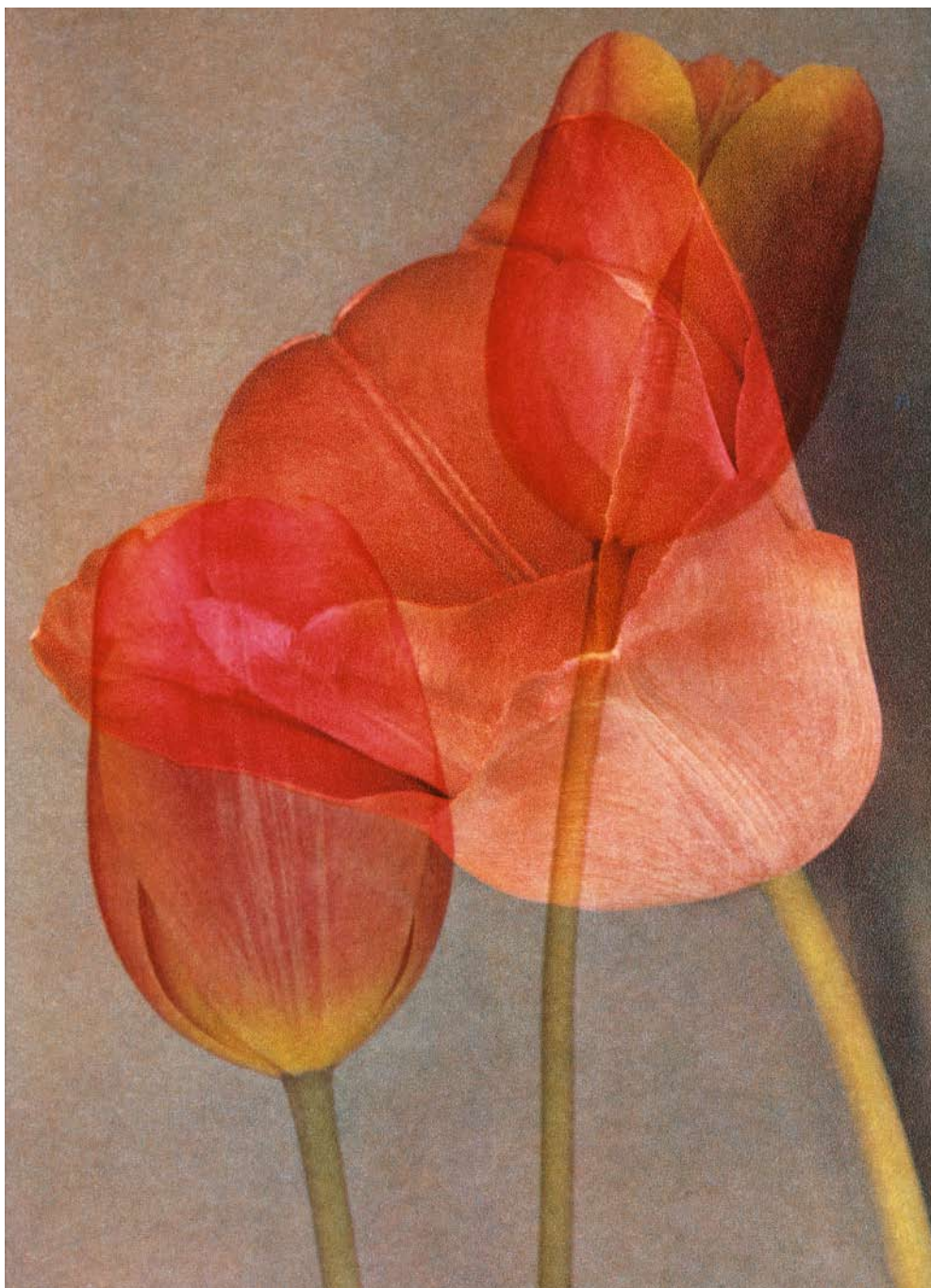
以色列式期权 Israeli Option



百慕大期权 Bermudan Option



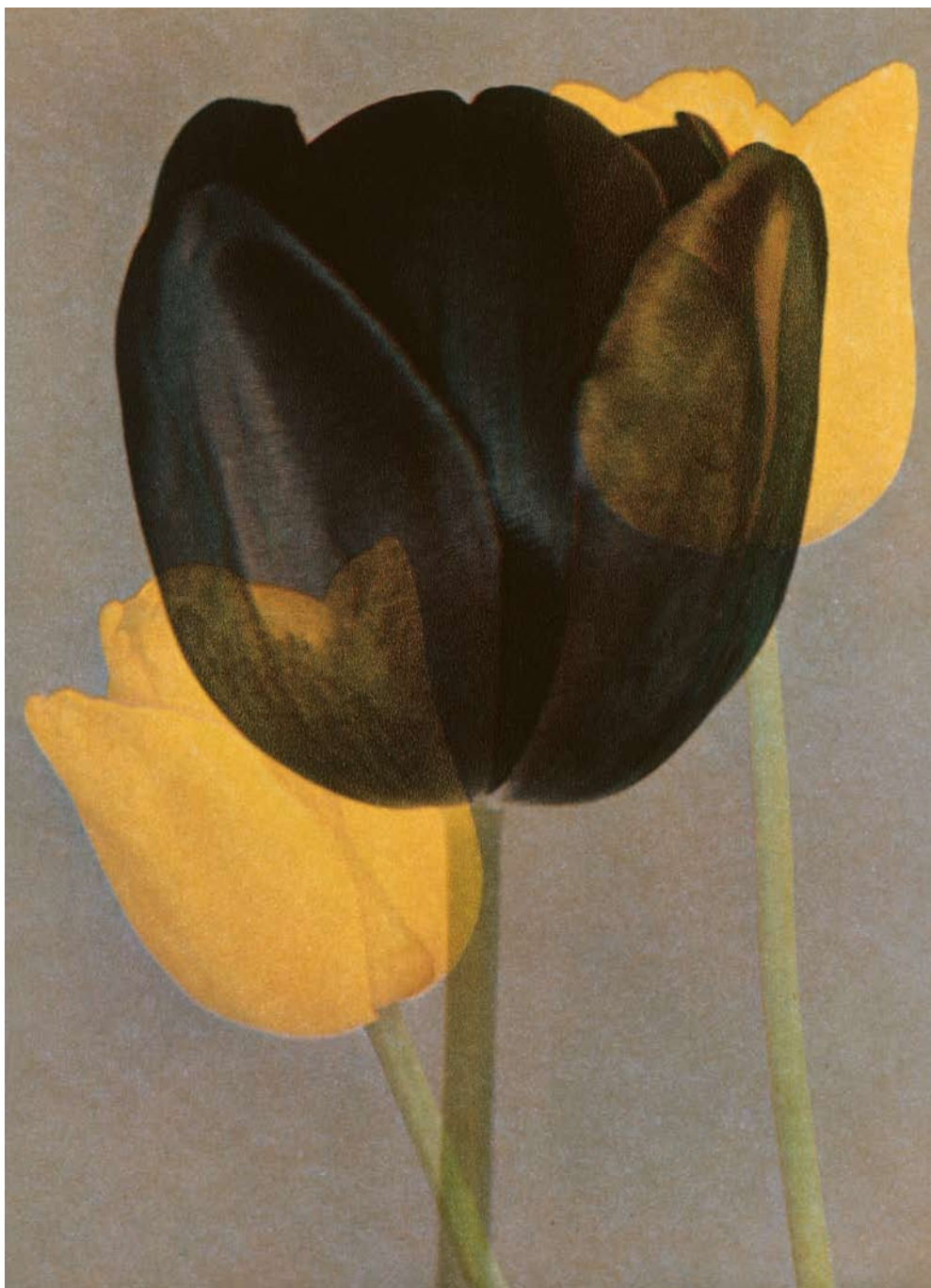
美式期权 American Option



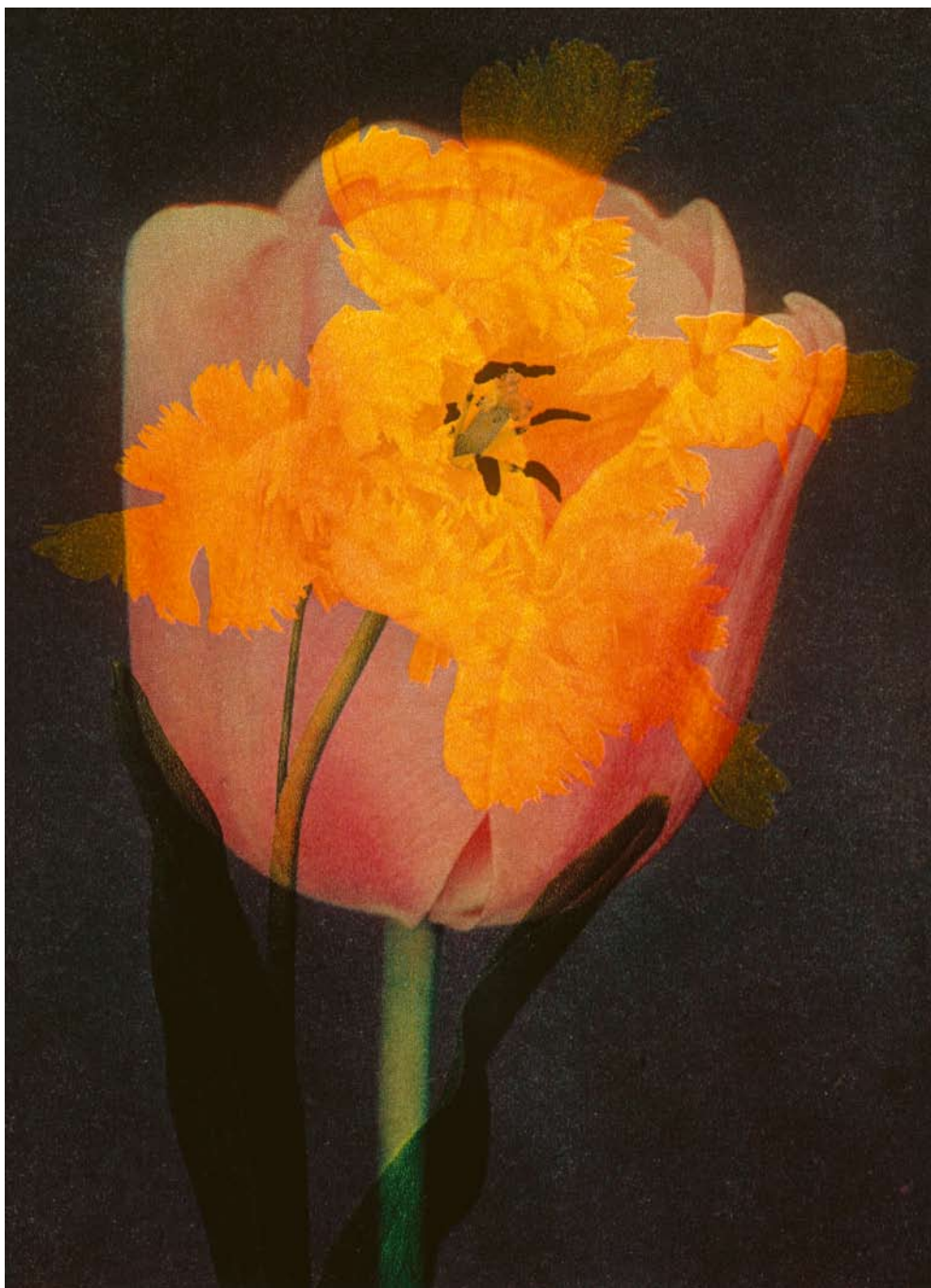
夏威夷式期权 Hawaiian Option



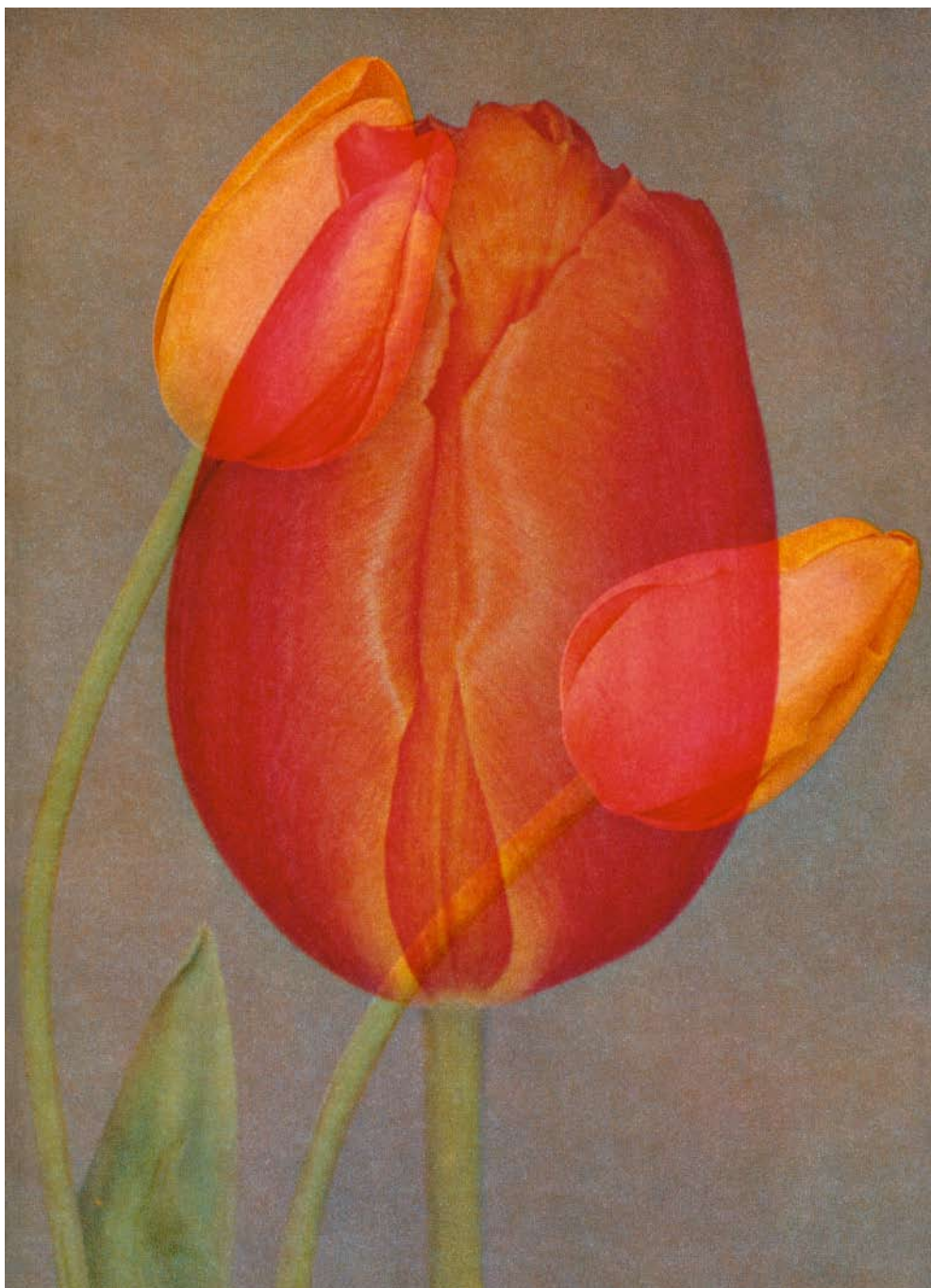
喜马拉雅式期权 Himalayan Option



亚式期权 Asian Option



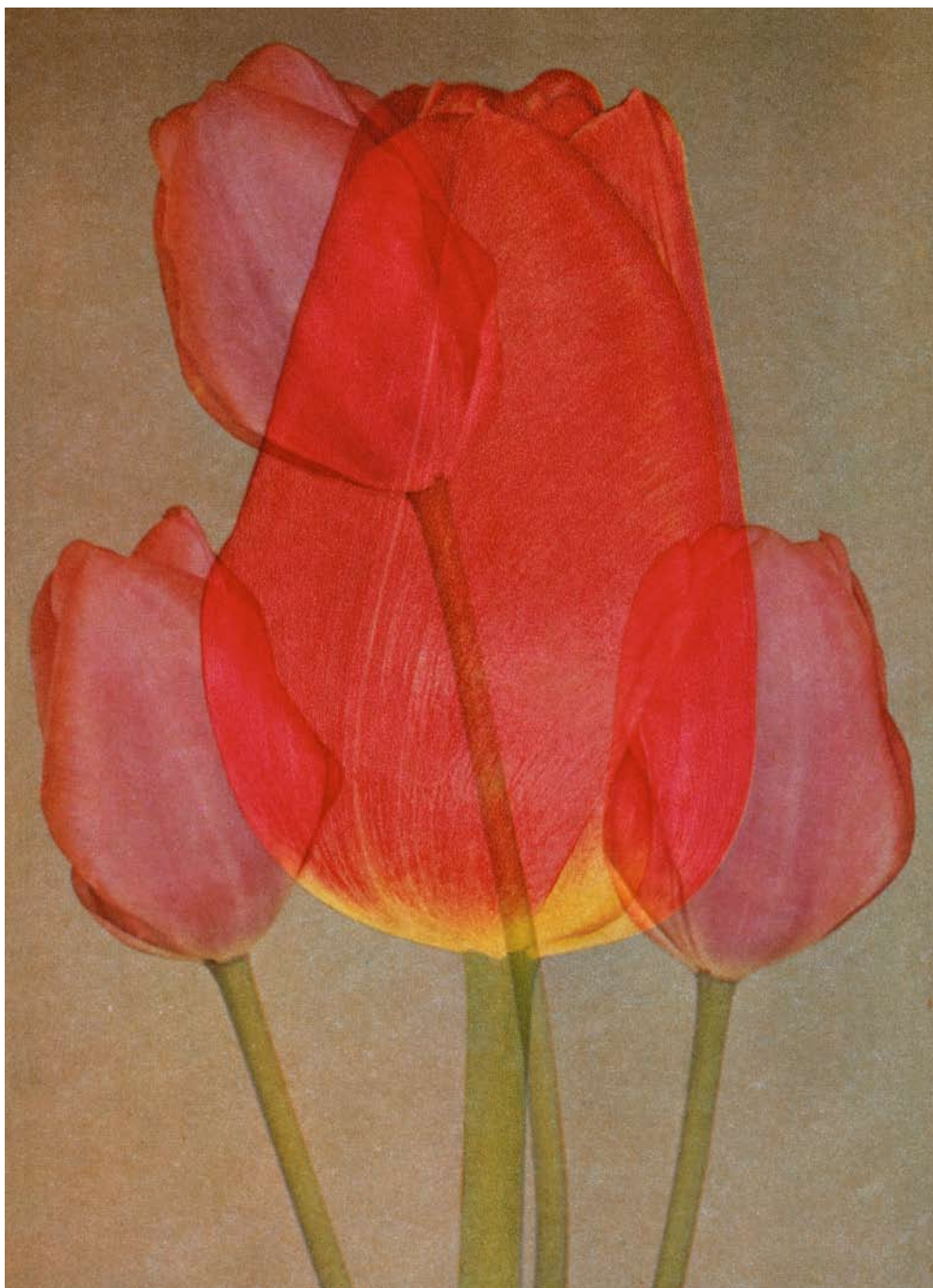
欧式期权 European Option



俄式期权 Russian Option



巴黎期权 Parisian Option



日式期权 Japanese Option



加纳利期权 Canary Option



埃弗勒斯峰式期权 Everest Option





蜘蛛兰遇上君子兰, 麦勒画廊, 北京, 2007
Spider Lily meets Jun-Zi-Lan, Galerie Urs Meile, Beijing, 2007





尘封的记忆 —— 疯狂的君子兰年代

作者：夹箭

当年许多文人墨客曾经从不同的视角做了连篇赘述。有过这段经历的兰友一定记忆深刻，乃至留恋这段时光。《疯狂的君子兰年代》是我在这一时期的亲身经历，就算是我这爱兰者的一段养兰史吧。

八二年，喜兰养兰的人越来越多。长春的一些养兰人已经开始规模养殖，市场的兰价呈“牛市”强劲上扬。兰界的带头大哥孕育着一场君子兰风暴，将在两年后爆发。八三年君子兰热正式升温，并在花卉市场占主导地位。此时已经娶妻生子，独立门户的我，终于可以“大展身手”，尽情玩兰。为了增加湿度，两居室中唯一的南屋，让我用塑料布封闭了近一半。人花混居，潮虫乱爬，被子总是湿乎乎的，妻问何原因，我心知肚明，愣说新房返潮。八三年秋的一天我以600元的价格卖出了一棵三年生，这笔钱相当我一年多的工资啊（当时月工资38元）！

转眼到了八四年的初春，君子兰由狂热阶段进入到了疯狂的时代。那时沈阳的八一公园花市，每逢周日，人头攒动，树林里都挤满了人。高峰时近千人交易，长春、鞍山到此卖兰的



近百人，一叶苗要价竟高达几百元至千元。好花不长开，好景不长在。八四年末至八五年初，君子兰进入了最后的疯狂时代，一棵花卖14万。当养兰人还在君子兰梦中缠绵绵时，中央出手了。八五年春，人民日报发表了《君子兰为

什么风靡长春》的文章，吉林日报《三评〈奇高的君子兰花价能维持多久〉君子兰》。最终，“疯狂”戛然而止，人们理智了，市场萧条了。

在这“疯狂”的年代里，作为业余养兰者的我，既是赢家（得到了实惠），更是输家（几千元的一棵花，几万元没卖的花一夜之间变成了一堆草）。没有后悔和遗憾，更没有抱怨，只是与我最喜爱的君子兰的情结被厚厚的蒙上了一层阴影，多年挥之不去……人生的一场游戏结束了，梦醒了，心态平静了，生活还原于应有的秩序，柴米油盐，妻儿老小，工作事业，一切都很惬意。我依然津津乐道的摆弄着留下的那几棵兰，她的叶还是那么绿，花依然那么娇艳，她是一个精灵，陪伴我到今天，直至永远……

感谢夹箭先生及龙盛君子兰论坛允许我们摘选夹箭先生发表的文章。全文请见 <http://www.lsjzl.com/bbs/Dispbb.asp?BoardID=7&replyID=1667&id=293&skin=0>

夹箭（化名）

生于1956年，生活在沈阳，现为贤人君子兰论坛 (<http://www.wisdomjzl.cn>) 网主。黑白照片1982年摄于夹箭住所。

Dust-laden Memories — The Mad Era of Jun-Zi-Lan

by Jia Jian

There have been many long works of prose written from numerous perspectives about this plant in the past... those who are fond of Bush lilies (*jun-zi-lan*) can recall clearly, or are still nostalgic about that time. *The Mad Era of Jun Zi Lan* was my own experience from that time. It is an account of my history of jun-zi-lan cultivation from the perspective of a plant lover like myself.

In 1982, more and more people began growing jun-zi-lan. Some jun-zi-lan cultivators in Changchun had already begun to expand the scale of their plantations, the market price for jun-zi-lan was “bullish,” and rising with increasing acceleration. The leaders in the field of jun-zi-lan were culminating a storm for them that would burst in the next two years. In 1983, the mania over jun-zi-lan was formally in swing, it became the dominant focus in the flower market. At the time, I was married and had a child; as the head of my own household, I felt I could finally “put my talents into practice,” and enjoy growing the flower. In order to elevate room humidity, I used plastic sheets to seal off more than half of the only south-facing room in our small two-bedroom apartment. We lived with the plants, and sow bugs crawled everywhere. Our blankets always felt damp, and my wife asked why that was, although I knew precisely the reasons why, I told her that new apartments tended to have high humidity. In the autumn of 1983, I sold one three-year-old plant at 600 RMB, a sum greater than my annual salary (at the time I earned a mere 38 RMB per month)!

Not before long, it was the early spring of 1984. jun-zi-lan mania had entered its era of madness. During that period, the flower market inside of Shenyang city's Bayi Park was packed with people each Sunday, even in the wooded area was crowded with people. At its peak, there were over a thousand people in the jun-zi-lan trade. Hundreds of people traveled from Changchun and Anshan to sell their jun-zi-lan here, the tiny one leaf sprout could be priced from hundreds to thousands of *juan*. All flowers are ephemeral, and no good things



are eternal. By the end of 1984 and leading into early 1985, jun-zi-lan had entered their final period of madness: a single plant was sold for 140,000 RMB, and while jun-zi-lan growers were still submerged in their dreams, the Central Government intervened. In the spring of 1985, an essay titled “Explaining the Popularity of jun-zi-lan in Changchun,” was published in *People's Daily*, and in the *Jilin Daily News* was published, “Three Evaluations of jun-zi-lan—How Long Will the Astronomical Prices of jun-zi-lan Last?” The “madness”

suddenly halted, people collected their senses, and the market went into depression.

As an amateur cultivator of jun-zi-lan during those years of “madness,” I won some (earning a profit), but also lost some (a plant worth thousands that never sold, it eventually became just a plant). But there are no regrets or pity for me, nor do I harbor any complaints. I am only sad that the love of my beloved jun-zi-lan was cast with shadows thereafter, I couldn't get over it in the years that followed... the game ended there. I awoke from that dream to found my heart tranquil. Life continued on, orderly and as it should be, there were the daily essentials, my wife and children, my job, everything was progressing gracefully. I still cultivate the few plants I have left, their leaves are still vibrantly green, and their flowers ever beautiful, theirs is a spirit that has accompanied me until today, and will forever ...

Special thanks to Mr. Jia Jian and Longsheng Jun-zi-lan Forum for permitting us to publish a portion of Mr. Jia Jian's essay.

*For the full text please refer to:
<http://www.lsjzl.com/bbs/Dispbb.asp?BoardID=7&replyID=1667&id=293&skin=0>*

Jia Jian (pen name), was born in 1956 and lives in Shenyang China. He is now the host of the Xianren Jun-zi-lan Forum (<http://www.wisdomjzl.cn>). He took the black and white photo graphs reproduced here in 1982.

Translated by Fiona He, Proofread by Lee Ambrozio





当蜘蛛兰遇上君子兰——感谢大家

“旧病毒最近一次爆发是在一九八五年的中国，情况和郁金香恐慌几乎一模一样。这次，人们的猜测围绕在另一种球根植物上——君子兰，学名 *Lycoris radiata*，别名红蜘蛛兰。”——迈克·达许，《郁金香热（*Tulipomania*）》，1999年。

尽管上述关于 *Lycoris radiata*——或者说所谓蜘蛛兰的诠释听起来复杂而刺激，但它和中国无处不见的君子兰却没有关系。在我的询问下，迈克·达许——精彩的《郁金香热》一书的作者——回答说：“我关于蜘蛛兰热的知识来自一本关于美国股票市场的书，伯顿·马尔基尔的《信步华尔街（*A Random Walk Down Wall Street*）》。显然，他并非植物学家，所以我怀疑他大概是弄错了，要么就是用了一段被译错了的文字。”

这个错译的翻译或者说错误的辨识很容易理解，因为“蜘蛛兰”这个名字实在是令人心旷神怡、想入非非啊。有一个叫这名字的公司，为自己的产品取名为“怡梦”：“基于天然草药提取物雪花胺，来自红蜘蛛兰之球根。”2006年的台湾电影《刺青》（周美玲导演）里，几个年轻女孩突然觉醒，发现了自己的同性性取向。（译注：《刺青》的英文片名为《蜘蛛兰》。）

但如上所述，蜘蛛兰并非君子兰。君子兰学名 *Clivia miniata*，德文叫 *Klivia* 或 *Riemenblatt*。它源自南非，飘洋过海跨过欧洲，来到中国。非洲人管它叫 *boslelie*，祖鲁人管它叫 *umayime*，英语国家则一般叫“灌木百合”或“黑鬼百合（*kaffir lily*）”；后者源于殖民时代，可以想见其中的种族主义意涵。

网上有爱好者就如何使用“黑鬼百合”一词而避免政治不正确进行过争论：“……既然‘园艺网’是个国际性的论坛，我感谢查尔斯等人提供的洞见，我们当引以为鉴，避免不必要的冒犯。对了，我的君子兰种子几乎全都发芽了！！”（米奇贴）。还有一则是这样的：“……那个名字改掉了，真高兴。的确是不改不行。”（男飞人贴）。两个帖子都来自 <http://forums.gardenweb.com>。

据维基百科：“到了十五世纪，非洲的穆斯林用“黑鬼（*kafir/kuffar*）”一词指称非穆斯林的非洲本地居民。被称作黑鬼的往往都作了奴隶，被穆斯林人贩子卖给欧洲和亚洲的商人。这些商人都来自葡萄牙，当时的葡萄牙已经在西非海岸建立了贸易前哨站。这些欧洲奴隶人贩指称奴隶时采用了这个阿拉伯语称呼，后来还将它变化成多种形式……”接着，维基百科说：“如今在南非，使用‘黑鬼’一词属于非法。”

能发现《郁金香热》中的这个错误及其来源，还要归功于我在北京麦勒画廊做《君子兰期权》展时所进行的研究，那是一段令人如痴如醉的时光。我尤其感激乌斯·麦勒先生的邀请，允许玛雅·卢丝和我留驻画廊中那美妙的工作室。

感谢以下“神奇五杰”的合作：箫岭（*Nataline Colonnello*）、里柯（*Enrico Polato*）、苏晓琴、李建辉与徐静。感谢苏晓琴的辛苦工作，她敏锐的意见以及对两种文化和语言的精熟掌握。

同时要感谢的还有负责协调位于卢森与北京的画廊的淑夏（*Zsuzsa Cserhati*），以及负责技术与安装的李红卫与张海军，你们很专业。还有“阿姨”、“叔叔”和他们的女儿婷婷，感谢你们热心好客，多次邀请我们共进美味的午餐。

在这个拥有不同寻常的市民的不同寻常的城市里，与各位共度一段时光，这是一种最好的期权，它的名字叫友谊。

瑞宓·马可维奇，2007年8月于北京

翻译：李如一

Spider Lily meets Jun-Zi-Lan — Thank you all

"The most recent manifestation of the old virus occurred as recently as 1985, when a mania broke out in China which followed the template of the tulip craze almost exactly. In this case, speculation centred on yet another bulbous flower, the jun-zi-lan plant or *Lycoris radiata* - the red spider lily." Mike Dash, *Tulipomania*, 1999

As exciting and complex the interpretation of the *Lycoris radiata* - or the red spider lily may be, it is not China's fabulously popular jun-zi-lan. In response to my inquiry, Mike Dash, author of the wonderful book *Tulipomania*, writes, "I took my information about The Spider Lily mania from an American stock market book (Burton Malkiel, *A Random Walk Down Wall Street*). He's no botanist, obviously, so I suspect he may have made a mistake, or used a piece of mistranslated text."

It is so easy to understand the mistranslation or mistaken identification because the name the red spider lily is – aaah – so delightfully, so exquisitely promising: "Brilliant Dreams" is what a firm of the same name calls its product, "based on the natural herbal extract galanthamine, from the bulb of the red spider lily plant." And in the Taiwanese film of 2006, *Ci-Qing* by Zero Chou, teenagers discover their lesbian and homoerotic traits.

But as mentioned, the red spider lily is not called jun-zi-lan in Chinese. Jun-zi-lan alias *Clivia miniata*, in German "Klivia" or "Riesenblatt", actually comes from South Africa and traveled via Europe to China. In Afrikaans it is called boslelie, in Zulu umayime and in English-speaking countries it's often called a bush lily or kaffir lily, the latter a designation from colonial times with predictable racist implications.

In blogs, lovers argue about the politically correct handling of the name kaffir lily: "...Since the GW is an International forum, I appreciate the insight of folks like Charles so that we can be careful not to needlessly offend. By the way, nearly all my *Clivia* seeds germinated!!" (Posted by Mikey) and: "...So glad the name changed, it absolutely had to go," (Posted by SowthEfrikan) both quotations in <http://forums.gardenweb.com>.

According to Wikipedia: "By the 15th century the word *kafir*/*kuffar* was used by Muslims in Africa to refer to the non-Muslim African natives. Many of those *kuffar* were enslaved and sold by their Muslims captors to European and Asian merchants, mainly from Portugal, who by that time had established trading outposts along the coast of West Africa. These European slave traders adopted the Arabic word to refer to their captives, and eventually changed it into many forms ..." Wikipedia goes on to tell us that "It is now illegal to use the term *kaffir* in South Africa."

The discovery of Mike Dash's mistake in *Tulipomania* and its source is also indebted to intoxicating time spent doing research for the exhibition *The Onion Option* at Urs Meile Gallery in Beijing. I am especially grateful to Urs Meile for inviting me to mount the exhibition and giving Maya Roos and me the opportunity to stay at the gallery's wonderful guest studio.

For their great collaboration, I thank the fantastic five: Nataline Colonello, Enrico Polato, Su Xiaolin, Li Jianhui and Xu Jing. I thank Su Xiaolin for her strong commitment, her inspiring input and her thorough knowledge of two worlds and two languages.

谢谢 is also due to Zsuzsa Cserhati for her kindhearted coordination between the Lucerne and Beijing galleries, Li Hongwei and Zhang Haijun for their competent technical support and installation, as well as "Ayi" and "Shushu" and their daughter Ting Ting for their cordial, openhearted welcome and the delicious cooking we were invited to share at lunch with the family.

The time spent with you in this extraordinary city and with its exceptional people was the best option of all, the Friendship Option.

Rémy Markowitsch, Beijing, August 2007

Translation: Catherine Schelbert

作品数据 Plates

洋葱期权 1 (中国制造)

玻璃钢、丙烯颜料、灯
403 x 215 x 170 cm
2007

The Onion Option I (Made in China)

polyester, acrylic paint, light
403 x 215 x 170 cm
2007

球茎牛市

北京系列, 3版
银盐冲印照片 (各150 x 109 cm)
有机玻璃、铝塑背框
2007

Bullish on Bulbs

Beijing Series, Edition of 3
lambdaprints each 150 x 109 cm
acrylic glass, alucobond
2007

蜘蛛兰遇上君子兰

视屏、DVD (15'40)、布艺镶边, 3版
200 x 265 x 55 cm
2007

Spider Lily meets Jun-Zi-Lan

monitor, DVD (15'40), artificial spider and bush lilies, Edition of 3
200 x 265 x 55 cm
2007

洋葱价格让政府泪眼汪汪

数码打印
不固定尺寸
2007

Onion Prices bring Tears to the Eyes of Government

c-print
variable size
2007

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罗 红 中艺佳景观有限责任公司

瑞宓·马可维奇／RÉMY MARKOWITSCH

1957 Born in Zurich, Switzerland
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主要个人展览／Solo Exhibitions (Selection)

- 2007 "The Onion Option", Galerie Urs Meile, Beijing-Lucerne, Beijing, China
"Bullish on Bulbs", Galerie EIGEN + ART, Berlin, Germany
- 2005 "Spirit", Coninx Museum, Zürich, Switzerland
"On Travel", Kunsthalle Nürnberg, Nürnberg, Germany
- 2004 "You're not Alone", Kirchner Museum Davos, Davos, Switzerland
"You Are not Alone (Vol. 1)", Galerie EIGEN + ART, Berlin, Germany
"You Are not Alone (Vol. 2)", Galerie Urs Meile, Lucerne, Switzerland
"On Travel", Museum zu Allerheiligen/Kunstverein Schaffhausen, Schaffhausen, Switzerland
- 2003 "Bibliotherapy meets Bouvard et Pécuchet, Robinson Crusoe and Henry the Green" (in collaboration with Michael Lin), Kunstmuseum Luzern, Lucerne, Switzerland

主要参加联展／Group Exhibitions (Selection)

- 2007 "Top of Central Switzerland", Kunstmuseum Luzern, Lucerne, Switzerland
- 2006 "Wohin fahren wir eigentlich?", Ludwig Forum für Internationale Kunst, Aachen, Germany
"Mathilda is Calling – Memory as Future", Mathildenhöhe, Darmstadt, Germany
"Anstoß Berlin, Kunst macht Welt", Haus am Waldsee, Berlin, Germany
"The Reading Room", Kunstmuseum Luzern, Lucerne, Switzerland
"Reprocessing Reality – New Perspectives on Art and the Documentary", PS1, New York, USA
"Stories, History – Set 3 from the Collection of the Fotomuseum Winterthur", Fotomuseum Winterthur, Winterthur, Switzerland
"Urban Creatures", Pori Art Museum, Pori, Finland
- 2005 "Reisen ins Paradies", Kunsthalle Erfurt, Erfurt, Germany
- 2004 "Durchblicke Durchbrüche – Die Sammlung der Berlinischen Galerie", Berlinische Galerie, Landesmuseum für Moderne Kunst, Fotografie und Architektur, Berlin, Germany
"Playlist", Palais de Tokyo, Paris, France
- 2003 "Babuscha", Museum zu Allerheiligen/Kunstverein Schaffhausen, Schaffhausen, Switzerland
- 2002 "Out of Order", Liverpool Biennale International 2002, Liverpool, UK
"After Nature", Berlinische Galerie in der Grundkreditbank, Berlin, Germany
- 2001 "Close Up", Kunstverein Hannover, Hannover, Germany
- 2000 "Werk Raum I – Sophie Calle, Teresa Hubbard/Alexander Birchler, Rémy Markowitsch", Hamburger Bahnhof – Museum für Gegenwart, Berlin, Germany
"Der anagrammatische Körper – Der Körper und seine mediale Konstruktion", Zentrum für Kunst und Medientechnologie (ZKM), Karlsruhe, Germany
The 3rd International Month of Photography, Moscow, Russia
"Cities in Amnesia, Festival of Vision – Berlin in Hong Kong", Hong Kong, China
"Remake Berlin", Fotomuseum Winterthur, Winterthur, Switzerland

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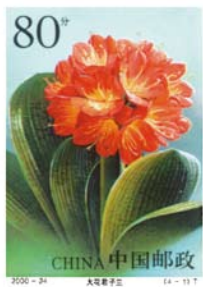
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Israeli Option

Israeli options are another variant of the American option. These options give the option seller the ability to cancel the option early — at the expense of a payment to the holder of the option whilst maintaining the early exercise feature for the holder of the option.

Bermudan Option

A Bermudan option is an option where the buyer has the right to exercise at a set (always discretely spaced) number of times. This is intermediate between a European Option which is allowed to be exercised at any single time, namely expiry-and an American option, which allows exercise at any time.

Himalayan Option

Like an Asian option, the Himalayan Option is a call on the average performance of the best stocks within the basket. Throughout the life of the option, there are particular measurement dates where the best performer within the basket is removed, and this process is continued until all the assets with the exception of one have been removed from the basket. The total return on this last stock is taken as the final measure. The payoff is the sum of all the measured returns over the life of the option.

Asian Option

Asian Options are options in which the underlying variable is the average price over a period of time. Because of this fact, Asian options have a lower volatility, hence rendering them less expensive relative to their European counterparts. They are commonly traded on currencies and commodity products which have low trading volumes.

Parisian Option

Parisian options are essentially a crossover between Barrier Options and Asian Options. They have predominant Barrier Option features in that they can be knocked in or out depending on hitting a barrier from under or above; they differ from standard barrier options in that extreme outlier asset movements will not trigger the Parisian, and for the trigger to be activated or extinguished, the asset must lie outside or inside the barrier for a predetermined time period.

Japanese Option

At the time trading was initiated in TOPIX stock index options on the Tokyo Stock Exchange and in Nikkei-225 options on the Osaka Stock Exchange, these options were exercisable each Thursday during the life of the option contract. In early 1992, the exercise was changed to European style on options expiring after June 1992. When used today, Japanese options may be a reference to an option with fixed periodic exercise rights or may be a slightly confused reference to an Asian or average rate option.

American Option

American Options give the holder the right to exercise the option at or before the expiry date. This characteristic of the American Option renders solutions for value them somewhat more cumbersome in particular cases.

Hawaiian Option

Hawaiian Options are a relatively new breed of exotic options, a combination of Asian and American-style options. To recap, Asian Options are a form of path-dependent options which look back in time and take the average of the underlying price to determine its payoff. These options are generally more suitable for investors who want to take up an option position but do not want to be exposed to the variations in asset price, particularly near their expiry date.

European Option

A put or call that can be exercised only upon its expiration date. The term has nothing to do with where the option is traded or what underlies it. Stock options listed on European option exchanges are usually American-style options in the sense that they can be exercised prior to the expiration date.

Russian Option

Russian options are essentially a generalized form of the American perpetual-put option initially proposed by Shepp & Shiryaev (1993). This type of option is known as a "reduced regret option" in that a minimum payout to the buyer is guaranteed. The payout is given at the discounted maximum price that the option was traded at during its life and can be extremely beneficial for the option holder. In a sense, this option is a perpetual American style look-back option.

Canary Option

A Canary option is an option whose exercise style lies somewhere between European options and Bermudan options. (The name is a pun on the relative geography of the Canary Islands.) Typically, the holder can exercise their option at quarterly dates, but not before a set time period (typically one year) has elapsed. The term was coined by Keith Kline, who at the time was an agency fixed income trader at the Bank of New York.

Everest Option

This option gives the option holder a payoff on the worst-performing member of a large basket of stocks at their maturity. The main characteristic difference between the Everest Option and its predecessors is that the Everest is very long term (typically 10-15 years) and the basket contains numerous stocks (usually 10-25 stocks)

